



**Special meeting
of the Savings shareholders**

*1 December 2008 (first call)
2 December 2008 (second call)
3 December 2008 (third call)*

REPORT OF THE MANAGEMENT BOARD

Appointment of the Common Representative of the Savings shareholders for 2009/2011; related and consequent resolutions.

Distinguished Shareholders,

You have been summoned to this special Meeting to resolve upon the point on the agenda since the mandate of the Common Representative of the Savings shareholders, who is currently in office, expires on 31 December 2008.

We remind you that Art. 29.6 of the Articles of Association of Intesa Sanpaolo provides that:

“The Common Representative of the Savings shareholders is appointed for three years.

The remuneration of the Common Representative is set at 10% (ten per cent) of the remuneration provided for the office of chairman of a board of statutory auditors based on the Professional Tariffs of Italian “Dottori Commercialisti” and shall be paid by the Company.

The Special Meeting can resolve upon a further remuneration which shall be paid from the reserve set up to cover expenses necessary to safeguard common interests”.

14 October 2008

For the Management Board
The Chairman – Enrico Salza