
Report of the Board of Directors Ordinary Part - Item 2 on the agenda

Remuneration:

- b) Report on remuneration policy and compensation paid: non-binding resolution on Section II – Disclosure on compensation paid in financial year 2020

Distinguished Shareholders,

this Shareholders' Meeting is called to approve with a non-binding resolution pursuant to art. 123-ter of Legislative Decree no. 58/1998 as amended by Legislative Decree no. 49/2019, Section II – Disclosure on compensation paid in financial year 2020 of the Report on remuneration policy and compensation paid, approved by the Board of Directors at the meeting of 23 March 2021.

Section II – Disclosure on compensation paid in financial year 2020 provides an adequate representation of all the items that constitute remuneration and describes the compensation paid – in compliance with and in application of the Remuneration Policy for 2020 approved by the Shareholders' Meeting of 27 April 2020– in financial year 2020 for any reason and in any form by the company and by its subsidiaries or affiliates, to the members of the administration and control bodies, to the General Manager and CEO and, in aggregate form, to key managers.

The Report on remuneration policy and compensation paid - to which reference is made for more details - is available to the public, in accordance with the provisions of law currently in force, at the Company's registered office, in the authorised storage system (at the address www.emarketstorage.com) and on the website group.intesasanpaolo.com.

Distinguished Shareholders, you are therefore invited to approve, with a non-binding resolution, the Disclosure on compensation paid in financial year 2020 as described in Section II of the Report on remuneration policy and compensation paid.

23 March 2021

For the Board of Directors
The Chairman – Gian Maria Gros-Pietro

This is an English translation of the original Italian document. In cases of conflict between the English language document and the Italian document, the interpretation of the Italian language document prevails.