

SUMMARY REPORT OF VOTES (article 125-quater, paragraph 2, Consolidated Law on Finance - TUF)

Ordinary Shareholders' Meeting 27 April 2016

| | Number of shares | % of ordinary shares in attendance to the meeting | % of ordinary share capital |
|---|----------------------|---|-----------------------------|
| Item 1 on the agenda: Proposal for allocation of net income relating to the financial statements as at 31 December 2015 and distribution of dividends | | | |
| <i>Votes in favour</i> | 9,715,650,825 | 99.16263 | 61.26048 |
| <i>Votes against</i> | 26,026,051 | 0.26563 | 0.16410 |
| <i>Abstentions</i> | 27,818,328 | 0.28393 | 0.17540 |
| <i>Shares in relation to which the vote has not been cast</i> | 28,198,723 | 0.28781 | 0.17780 |
| Total | 9,797,693,927 | 100.00000 | 61.77778 |
| Item 2 on the agenda: Resolutions in respect of the Board of Directors (pursuant to Articles 13 and 14 of the Articles of Association, included in the text approved at the Shareholders' Meeting of 26 February 2016) | | | |
| a) Determination of the number of members of the Board of Directors for financial years 2016/2017/2018 | | | |
| <i>Votes in favour</i> | 9,669,406,053 | 98.69444 | 60.96887 |
| <i>Votes against</i> | 95,261,378 | 0.97232 | 0.60066 |
| <i>Abstentions</i> | 4,438,460 | 0.04530 | 0.02799 |
| <i>Shares in relation to which the vote has not been cast</i> | 28,210,442 | 0.28794 | 0.17788 |
| Total | 9,797,316,333 | 100.00000 | 61.77540 |
| b) Appointment of members of the Board of Directors and the Management Control Committee for financial years 2016/2017/2018, on the basis of lists of candidates submitted by shareholders | | | |
| <i>List 1 ⁽¹⁾</i> | 5,982,183,027 | 61.05941 | 37.71968 |
| <i>List 2 ⁽²⁾</i> | 3,682,246,549 | 37.58424 | 23.21781 |
| <i>Votes against</i> | 115,982,268 | 1.18382 | 0.73131 |
| <i>Abstentions</i> | 16,606,083 | 0.16950 | 0.10471 |
| <i>Shares in relation to which the vote has not been cast</i> | 297,406 | 0.00303 | 0.00188 |
| Total | 9,797,315,333 | 100.00000 | 61.77539 |
| c.1) Election of the Chairman of the Board of Directors for financial years 2016/2017/2018 | | | |
| <i>Votes in favour</i> | 9,615,705,265 | 98.14752 | 60.63028 |
| <i>Votes against</i> | 127,365,090 | 1.30002 | 0.80308 |
| <i>Abstentions</i> | 25,869,289 | 0.26405 | 0.16311 |
| <i>Shares in relation to which the vote has not been cast</i> | 28,256,291 | 0.28841 | 0.17817 |
| Total | 9,797,195,935 | 100.00000 | 61.77464 |
| c.2) Election of the Deputy Chairperson of the Board of Directors for financial years 2016/2017/2018 | | | |
| <i>Votes in favour</i> | 9,613,432,718 | 98.12500 | 60.61594 |
| <i>Votes against</i> | 129,485,007 | 1.32166 | 0.81645 |
| <i>Abstentions</i> | 25,899,518 | 0.26436 | 0.16331 |
| <i>Shares in relation to which the vote has not been cast</i> | 28,311,915 | 0.28898 | 0.17852 |
| Total | 9,797,129,158 | 100.00000 | 61.77422 |
| Item 3 on the agenda: Remuneration and own shares | | | |
| a) Remuneration policies in respect of Board Directors | | | |
| <i>Votes in favour</i> | 9,526,543,903 | 97.24546 | 60.06809 |
| <i>Votes against</i> | 209,727,528 | 2.14087 | 1.32240 |
| <i>Abstentions</i> | 31,990,441 | 0.32655 | 0.20171 |
| <i>Shares in relation to which the vote has not been cast</i> | 28,127,014 | 0.28712 | 0.17735 |
| Total | 9,796,388,886 | 100.00000 | 61.76955 |
| b) Determination of the remuneration of Board Directors (pursuant to Articles 16.2 - 16.3 of the Articles of Association, included in the text approved at the Shareholders' Meeting of 26 February 2016) | | | |
| <i>Votes in favour</i> | 9,171,560,937 | 93.62225 | 57.82980 |
| <i>Votes against</i> | 399,353,287 | 4.07655 | 2.51806 |
| <i>Abstentions</i> | 197,304,548 | 2.01406 | 1.24407 |
| <i>Shares in relation to which the vote has not been cast</i> | 28,129,019 | 0.28714 | 0.17736 |
| Total | 9,796,347,791 | 100.00000 | 61.76929 (*) |
| c) 2016 remuneration policies for employees and other staff not bound by an employment agreement | | | |
| <i>Votes in favour</i> | 9,654,733,352 | 98.55400 | 60.87636 |
| <i>Votes against</i> | 81,542,032 | 0.83237 | 0.51415 |
| <i>Abstentions</i> | 31,982,091 | 0.32647 | 0.20166 |
| <i>Shares in relation to which the vote has not been cast</i> | 28,131,416 | 0.28716 | 0.17738 |
| Total | 9,796,388,891 | 100.00000 | 61.76955 |
| d) Increase in the cap on variable-to-fixed remuneration for specific and limited professional categories and business segments | | | |
| <i>Votes in favour</i> | 9,673,250,399 | 98.74302 | 60.99312 |
| <i>Votes against</i> | 78,588,281 | 0.80222 | 0.49553 |
| <i>Abstentions</i> | 16,358,822 | 0.16699 | 0.10315 |
| <i>Shares in relation to which the vote has not been cast</i> | 28,190,677 | 0.28777 | 0.17775 |
| Total | 9,796,388,179 | 100.00000 | 61.76955 |

Item 3 on the agenda: Remuneration and own shares

e) Approval of the Incentive Plan based on financial instruments and authorisation for the purchase and disposal of own shares

| | | | |
|---|----------------------|------------------|-----------------|
| <i>Votes in favour</i> | 9,668,622,715 | 98.78288 | 60.96394 |
| <i>Votes against</i> | 70,839,634 | 0.72376 | 0.44667 |
| <i>Abstentions</i> | 20,161,692 | 0.20599 | 0.12713 |
| <i>Shares in relation to which the vote has not been cast</i> | 28,127,071 | 0.28737 | 0.17735 |
| Total | 9,787,751,112 | 100.00000 | 61.71509 |

f) Approval of the criteria for the determination of the compensation, including the relevant cap, to be granted in the event of early termination of the employment agreement or early termination of office

| | | | |
|---|----------------------|------------------|-----------------|
| <i>Votes in favour</i> | 9,666,996,870 | 98.76627 | 60.95369 |
| <i>Votes against</i> | 43,568,578 | 0.44513 | 0.27471 |
| <i>Abstentions</i> | 49,059,362 | 0.50123 | 0.30934 |
| <i>Shares in relation to which the vote has not been cast</i> | 28,127,014 | 0.28737 | 0.17735 |
| Total | 9,787,751,824 | 100.00000 | 61.71509 |

Notes:

(1) 14 members were appointed from List 1, the majority list submitted by Compagnia di San Paolo, Fondazione Cariplo, Fondazione Cassa di Risparmio di Padova e Rovigo e Fondazione Cassa di Risparmio in Bologna. The members elected for the Board of Directors were: Gian Maria Gros-Pietro, Paolo Andrea Colombo, Carlo Messina, Bruno Picca, Rossella Locatelli, Giovanni Costa, Livia Pomodoro, Giovanni Gorno Tempini, Giorgina Gallo, Franco Ceruti and Gianfranco Carbonato; for the Management Control Committee Maria Cristina Zoppo, Edoardo Gaffeo and Milena Teresa Motta.

(2) 5 members were appointed from List 2, the minority list submitted by 17 funds management. The members elected were: Francesca Cornelli, Daniele Zamboni and Maria Mazzarella; for the Management Control Committee Marco Mangiagalli and Alberto Maria Pisani.

(*) Note: pursuant to art. 135-undecies of TUF no 41,100 shares, equal to 0.000420% of the shares in attendance to the meeting, were not counted for the calculation of the majority and share capital required to pass the resolution.