

PROJECT FOR THE MERGER OF
FINREME SIM SPA, BIL SERVIZI FINANZIARI SPA, IMMOBILIARE MARAM SRL
IN INTESABCI SPA

(pursuant to Art. 2501 - *bis* of the Italian Civil Code)

1. COMPANIES INVOLVED IN THE MERGER

Parent company

INTESABCI Spa

- Registered office: Piazza Paolo Ferrari, 10, Milano
- Share capital 3,561,062,849.24 euro fully paid-in, divided into 5,915,707,226 ordinary shares and 932,490,561 saving shares, all with a nominal value of 0.52 euro each
- Milano Company Register and Fiscal Code No. 00799960158
- Company included in the National Register of Banks
- Parent Company of "Gruppo IntesaBci", included in the National Register of Banking Groups
- Member of the National Interbank Deposit Guarantee Fund and of the National Guarantee Fund

Companies to be merged in IntesaBci Spa

FINREME SIM Spa

- Registered office: Via Borromei, 9, Milano
- Share capital 15,600,000.00 euro fully paid-in, divided into 300,000 ordinary shares with a nominal value of 52.00 euro each
- Milano Company Register and Fiscal Code No. 05629230581
- Company included in the Register of securities houses (SIM) and belonging to "Gruppo IntesaBci", included in the National Register of Banking Groups

BIL SERVIZI FINANZIARI Spa

- Registered office: Via Verdi, 2, Milano
- Share capital 160,000.00 euro fully paid-in, divided into 160,000 ordinary shares with a nominal value of 1.00 euro each
- Milano Company Register and Fiscal Code No. 10116010157
- Company belonging to "Gruppo IntesaBci", included in the National Register of Banking Groups

IMMOBILIARE MARAM Srl

- Registered office: Piazza Paolo Ferrari,10, Milano
- Share capital 4,625,000.00 euro fully paid-in, divided into 4,625,000 quotas, all with a nominal value of 1.00 euro each
- Milano Company Register and Fiscal Code No. 02658600875
- Company belonging to "Gruppo IntesaBci", included in the National Register of Banking Groups

2. ARTICLES OF ASSOCIATION OF THE ABSORBING COMPANY

The merger of Immobiliare Maram Srl, Finreme Sim Spa and Bil Servizi Finanziari Spa in IntesaBci Spa will not entail an increase in the capital of the Parent Company, since the companies to be absorbed are wholly-owned by IntesaBci itself.

Therefore, the merger will not lead to any changes to the Articles of Association of IntesaBci Spa.

3. EXCHANGE RATIO

The merger of Finreme Sim Spa, Bil Servizi Finanziari Spa and Immobiliare Maram Srl will not lead to any exchange ratio.

4. ANNULMENT OF THE SHARES OF THE MERGED COMPANIES

Following the execution of the merger operations, IntesaBci Spa will proceed as follows:

- annulment without substitution of the 300,000 Finreme Sim Spa ordinary shares, representing the whole share capital of the company, entirely held by the Parent Company;
- annulment without substitution of the 160,000 Bil Servizi Finanziari Spa ordinary shares, representing the whole share capital of the company, entirely held by the Parent Company;
- annulment without substitution of the 4,625,000 Immobiliare Maram Srl quotas, representing the whole share capital of the company, entirely held by the Parent Company;

5. EFFECTS OF THE MERGER

Pursuant to Art. 2501 - *bis*, par.1 no. 6, of the Italian Civil Code, the operations carried out by the merged companies will be accounted for in the financial statements of the Parent Company IntesaBci Spa as of 1st January of the year in which the merger comes into legal effects.

The fiscal effects of the merger will start from the same date.

The merger agreement will set forth the date in which the merger comes into legal effects with regard to third parties which may also be subsequent to the date of the last registration, pursuant to Art. 2504 – *bis* of the Italian Civil Code.

The merger provided for by the project herein may also be carried out between certain but not all of the companies mentioned and therefore it may be executed in one occasion, or, also independently from the execution of all the operations, via the stipulation of separate merger deeds.

6. OTHER INFORMATION

IntesaBci Spa and the companies to be merged have not issued securities, other than shares, which may be reserved a particular treatment in the context of this merger.

No particular advantage has been provided for in favour of the directors of the companies taking part in the merger.

IntesaBci Spa's Articles of Association in the text currently in force are attached as Sub A). It must be noted that the Shareholders' Meeting summoned for the approval of the present merger project may be asked to resolve upon certain proposed changes in the Articles of Association, that in any case are in no way related to the merger.

The changes, even to the Articles of Association attached, requested by the Supervisory Authorities or required for the registration at the Company Register will be complied with.

IntesaBci Spa

Finreme Sim Spa

Bil Servizi Finanziari Spa

Immobiliare Maram Srl