

FOR INFORMATION ONLY – ITALIAN VERSION ONLY IS VALID
PUBLIC EXCHANGE OFFER FOR ORDINARY AND SAVING SHARES
BANCA COMMERCIALE ITALIANA S.p.A. (the «Offer»)

(in accordance with Articles 102 and 107, par. 1, of Legislative Decree 58/98)

OFFEROR: BANCA INTESA S.p.A.

ACCEPTANCE FORM

(Completion of this Form is equivalent to an approval of the Offer in accordance with Art. 107, par. 1, letter (b) of Legislative Decree 58/98, save for an explicit contrary declaration expressed in Form B)

Dear Appointed Intermediary _____

The undersigned _____ (surname, name or company name) born in _____

on _____ citizenship/nationality _____ resident/representative offices in _____

n. _____ province _____ (address) Fiscal Code _____ holder of N. _____ Banca Commerciale Italiana S.p.A. («BCI») ordinary shares and/or N. _____ Banca Commerciale Italiana S.p.A. («BCI») saving shares for which guarantees the legitimate, complete and exclusive ownership and disposal, represented, for the purpose of present Offer, by

_____ (Representative's surname, name, if any) born in _____

on _____ citizenship/nationality _____ resident in _____ street

n. _____ province _____ (address) Fiscal Code _____

DECLARES

acknowledgement of all conditions, terms and basis of the present Offer, as set forth in the Offer Document made available for the general public at Borsa Italiana S.p.A., the Offeror's and BCI's (the '«Issuer») representative offices and delivered to all Appointed Intermediaries.

ACCEPTS

the present Offer in respect of:

N. _____ BCI ordinary shares

N. _____ BCI saving shares

which are already deposited with this Appointed Intermediary in securities deposit n. _____ in the name of _____

which will be deposited after the purchase and delivery of the shares

which are deposited with this Appointed Intermediary simultaneously with the signing of this Form

which will be transferred/deposited with this Appointed Intermediary in time, following the authorisation here given to the Depository Intermediary and expressly accepted by the latter by way of a signature to present Form.

AUTHORISES

the deposit of the aforesaid shares in a temporary deposit at this Appointed Intermediary bound for the purposes of the present Offer.

PERMITS

starting as of this moment the transfer of the shares to the aforesaid transitory deposit to the Offeror, giving this Appointed Intermediary an irrevocable mandate in the name and for the account of the undersigned to execute, or to make execute, all necessary formal procedures for the transfer of the shares as well as to sign or delegate the signature of the share certificates, which may be necessary in order for the shares to be transferred.

RENOUNCES

expressly and irrevocably the right to any demand or right in any way related with the ownership of the shares and/or as a shareholder, save for the right to obtain the entire and timely payment of the consideration of the Offer or the return of the shares in the circumstances described in the Offer Document, as well as the right to take part in BCI's Extraordinary Shareholders Meeting to be held in order to resolve upon the modifications in BCI's Articles of Association, as indicated in the Offer Document.

DECLARES

to accept, with immediate effect, the cancellation of the transaction should any irregularity in data contained in the present Form or in certificates presented after the verifications and controls which will follow after the delivery of the shares, emerge.

ACKNOWLEDGES

1. that, pursuant to Art. 48 of the Regolamento approved with CONSOB resolution 11971 of May 14, 1999, the acceptance of the Offer by means of completion of the present Form, represents an approval of the same Offer in accordance with Art. 107, par. 1, lett. (b) of Legislative Decree 58 of February 24, 1998, if not accompanied by an explicit non-approval declaration expressed by means of subscription of specific Form B; furthermore, pursuant to the same article, the approval is irrevocable, save for the possibility to approve other counter offers;

2. that the assignment of Banca Intesa S.p.A. shares which represent the consideration and any possible Warrant Put Intesa-BCI will be carried out in accordance with conditions and terms set forth in paragraph h.1.1 of the Offer Document by way of the Appointed Intermediary who receives the present form, after verification of formalities of acceptance;
3. that no expenses or commissions will be charged;
4. that the present acceptance Form is not to be distributed in the United States of America or to any US Person (as well as in any other Country where its distribution is not exempt from mandatory authorisation from competent authorities) and therefore must not in any way be sent, transmitted or in any case distributed in the United States of America, to any US Person or in any other aforesaid Country (as indicated in the Offer Document); and declares that the completion and deposit of the present Form are not consequent to activities related to the aforesaid prohibitions described in further detail in the Offer Document;
5. that the Offer is subject to various conditions, among which, the amendment of Art. 8 of BCI's Articles of Association (as well as any other similar and related rule contained in the Articles of Association), by the elimination of all paragraphs save for the last two, so that the provision which limits any shareholder from holding shares representing more than 5% of the voting capital and limits the exercise of voting rights pertinent to shares in excess of 5% of the ordinary voting capital will be eliminated;
6. **that in their capacity of Appointed Intermediaries, Banca Intesa, BCI and the other companies belonging to Intesa Group and BCI Group, specifically identified in paragraph c.3 of the Offer Document, are also pursuing their own interests since Banca Intesa is the Offeror, BCI is the Issuer and the other companies belong to the Offeror's Group or Issuer's Group and consents, by signing the present Form, to the transaction being effected by means of one of the aforesaid Appointed Intermediaries.**

CONFERS

an irrevocable mandate to the Intermediary which receives the present Form to sell in the name and on behalf of the undersigned any possible allotted fractions of Banca Intesa S.p.A. shares deriving from the application of the exchange ratio, at the unit price provided for in the Offer Document and crediting the relative countervalue to the account specified below.

Should the Accepting Shareholder intend to round off Banca Intesa S.p.A. shares received in the allotment to the higher nearest whole number, the appropriate blank must be filled in. In such event, the Appointed Intermediary will therefore be deemed to have received an irrevocable mandate to purchase, in the name and on behalf of the accepting shareholder, one Banca Intesa S.p.A. share, at the unit price provided for in the Offer Document, debiting the relative countervalue in the account specified below:

AUTHORISES

The Intermediary receiving the present Form:

1. to deliver Banca Intesa S.p.A. shares representing the consideration for the Offer, BCI shares to be returned and not exchanged and Warrant Put Intesa-BCI by means of filing for recording, in the dematerialisation regime, in securities deposit n. _____ in his (the Accepting Shareholder's) name at _____
2. to credit (debit) or make credit (debit) the countervalue following the sale of allotted fractions of (or the purchase of one) Banca Intesa S.p.A. share:
 - to account n. _____ at _____ in the name of _____
 - by way of a non-transferrable bank cheque in the name of _____

Under the terms of and for the purposes of Art. 10 of Law 75 of December 31, 1996, it must be noted that personal information provided when completing the present Form will be treated, also using information technology procedures for the purposes directly related and pertaining to the transaction. With regard to the aforesaid treatment of personal information, the shareholder involved will be able to exercise all the rights set forth in Art. 13 of Law 675/1996. The inclusion of personal information in the present Form is compulsory and is therefore essential in order for the present Form to be valid and receivable. The Offeror and the Appointed Intermediaries indicated in the Offer Document will be responsible for the treatment of personal information.

_____1999

THE ACCEPTING SHAREHOLDER (or his Representative)

THE APPOINTED INTERMEDIARY

The DEPOSITORY INTERMEDIARY with whom the present acceptance Form has been deposited declares, under his responsibility, at the time of receipt of the Form from the Accepting Shareholder:

- a) to have in deposit the aforesaid shares belonging to the Accepting Shareholder ;
- b) that all necessary procedures for the transfer of the shares to this Appointed Intermediary will be carried out before the expiry term of the Offer.

THE DEPOSITORY INTERMEDIARY

(to be filled in exclusively to request certification for participation at BCI's Shareholders' Meeting)

Dist. (Intermediary who receives this Form) _____

_____ (surname, name or company denomination), accepting the Offer with n. _____ ordinary shares,

REQUESTS

The certification, provided for in Art. 33 of Consob ruling 11768 of December 23, 1998 required for participation at BCI's Extraordinary Shareholders Meeting convened on 1st, 2nd and 3rd call on October 29 and November 8 and 12, 1999 respectively, to resolve upon the modification of the Articles of Association.

_____ 1999

THE ACCEPTING SHAREHOLDER (or his Representative)
