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

Remuneration, Investment Plan and own shares:

- a) Report on Remuneration: resolution pursuant to art. 123-ter, paragraph 6 of Legislative Decree no. 58/1998

Distinguished Shareholders,

pursuant to the provisions of art. 123-ter of Legislative Decree no. 58/1998, the Shareholders' Meeting is asked to express its vote with regard to remuneration policies for the Management Board Members, General Managers and Key Managers, as well as on the procedures used to adopt and implement said policies. This resolution is non-binding.

In this regard, please note that, consistently with the provisions of the Articles of Association, the Meeting held in April 2013 had expressly approved the remuneration policies for the Management Board Members, with regard to the mandate given to said management body for financial years 2013/2014/2015.

Information on the remuneration policies for the General Managers and Key Managers, as well as on the procedures used to adopt and implement said policies is reported in the first Section of the Intesa Sanpaolo "Report on Remuneration", drawn up in compliance with the aforementioned art. 123-ter and art. 84-quater of the Consob Issuers' Regulation, approved by the Supervisory Board, on proposal by the Management Board, at the meeting of 7 April 2014.

The Report on Remuneration - to which reference is made for more details - is available to the public, according to the current provisions of law in force, at the Company's registered office, Borsa Italiana S.p.A. and on the website group.intesasanpaolo.com.

Dear Shareholders, pursuant to paragraph 6 of art. 123-ter of Legislative Decree no. 58/1998, you are therefore kindly asked to resolve on the Intesa Sanpaolo Report on Remuneration, with specific reference to the following sections:

Section I, 1 – "Procedures for adoption and implementation of the remuneration policies";

Section I, 5 – "Remuneration policy for employees and other staff not bound by an employment agreement", only with regard to General Managers and Key Managers.

7 April 2014

For the Management Board
The Chairman – Gian Maria Gros-Pietro