
Report of the Board of Directors Ordinary Part - Item 3 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 2019

Distinguished Shareholders,

this Shareholders' Meeting is called to approve with a non-binding resolution, for the first time, pursuant to art. 123-ter of Legislative Decree no. 58/1998 as recently amended by Legislative Decree no. 49/2019, Section II – Disclosure on compensation paid in financial year 2019 of the Report on remuneration policy and compensation paid, approved by the Board of Directors at the meeting of 17 March 2020. It should be recalled that, in the past, pursuant to the applicable provisions, this section was presented to the Shareholders' Meeting, for information purposes.

Section II – Disclosure on compensation paid in financial year 2019 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 2019 approved by the Shareholders' Meeting of 30 April 2019 – in financial year 2019 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 2019 as described in Section II of the Report on remuneration policy and compensation paid.

17 March 2020

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

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