ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF 29 APRIL 2025

Item 3. on the Agenda – Remuneration

b) Determination of the remuneration of Board Directors pursuant to Articles 16.2 and 16.3 of the Articles of Association

With reference to the Ordinary and Extraordinary Shareholders' Meeting of Intesa Sanpaolo S.p.A., convened for 29 April 2025 on single call, in order to resolve, among other things, on the determination of the remuneration of the Board of Directors for the years 2025/2026/2027, the shareholders:

- FONDAZIONE COMPAGNIA DI SAN PAOLO, with registered office in Turin, Corso Vittorio Emanuele II, 75, tax code 00772450011, owner of 1,153,947,304 shares, corresponding to 6.4815% of the share capital;
- FONDAZIONE CARIPLO, with registered office in Milan, Via Manin 23, tax code 00774480156, owner of 961,333,900 shares, corresponding to 5.3996% of the share capital;
- FONDAZIONE CASSA DI RISPARMIO DI FIRENZE, with registered office in Florence, Via Bufalini 6, tax code 00524310489, owner of 327,138,747 shares, corresponding to 1.8374% of the share capital;
- FONDAZIONE CASSA DI RISPARMIO DI PADOVA E ROVIGO, with registered office in Padua, Piazza Duomo 15, tax code 92057140284, owner of 326,647,705 shares, corresponding to 1,8347% of the share capital;
- FONDAZIONE CASSA DI RISPARMIO IN BOLOGNA, with registered office in Bologna, Via Farini 15, tax code 00499230373, owner of 213,955,012 shares, corresponding to 1.2017% of the share capital; and
- FONDAZIONE CASSA DI RISPARMIO DI CUNEO, with registered office in Cuneo, Via Roma, 17, tax code 96031120049, owner of 199,382,435 shares, corresponding to 1.1198% of the share capital;

as signatories of the shareholders' agreement for consultation and voting referred to the Shareholders' Meeting of Intesa Sanpaolo convened on 29 April 2025, signed on 11 November 2024, and holders in total of no. 3,182,405,103 ordinary shares of Intesa Sanpaolo equal to 17.8749% of the share capital with voting rights,

have taken note of the current Board of Directors in the document "Qualitative and quantitative composition of the Board of Directors", in the terms set out below: *"In light of the level of professionalism and especially time commitment required to the candidates for the position of Directors of Intesa Sanpaolo and considering also the proposals to be made on the Directors' remuneration, the Board of Directors deems it necessary to represent to the Bank's Shareholders the evidence of a benchmarking analysis conducted by a leading consulting firm on the main peers* *of the Bank, showing that Intesa Sanpaolo's positioning is competitive if expressed in absolute terms (meaning the value of the remuneration received by the Directors, both as members of the Board and for their positions in the Committees, including the Management Control Committee). Conversely, the Bank's positioning is less competitive when applying a methodology based on the analysis of the cost per session of the Board of Directors and the various Committees (including the Management Control Committee), meaning the ratio between the remuneration received for the position by each member multiplied by the number of Committee members, and the number of meetings held. To this end, it is mainly relevant the higher number of Committees' meetings (including the Management Control Committee) and the Board of Directors compared to the reference peers. Considering the recommendations expressed with regard to the need to ensure the presence of professional profiles of high standing, the Board of Directors deems appropriate to suggest to the Shareholders, in order to reduce the gap that only occurs in the cost per session, to evaluate for the members of the Management Control Committee, who, according to the Articles of Associations are entitled only to a specific remuneration established by the Shareholders' Meeting for the entire period of their office to be determined in any case in a fixed amount, equal for each member, but with a specific additional amount for the Chair:*

- *an increase in the remuneration for the position of member of the Management Control Committee, in addition to the remuneration as Director, as well as 15;*
- *an adjustment of the remuneration for the position of Chair of the Management Control Committee. The recommendation is, therefore, consistent with the responsibilities connected to the role and the particularly high time commitment required".*

In this regard, it is worth noting, in relation to the proposal that is made here regarding the powers of the Shareholders' Meeting on the matter, that – as is also apparent from the documents "Report on corporate governance and ownership structure" referring to the three-year term of office expiring and published on the bank's institutional website – the commitment required of the members of the Management Control Committee of Intesa Sanpaolo and its Chairman permanently entails a particularly significant time consumption, with a frequency of its own meetings now on a weekly basis. The evidence collected confirms that the positioning of the so-called "Cost per session" of the Management Control Committee of Intesa Sanpaolo deviates downwards, and significantly, compared to the figure found on a sample of European financial institutions comparable to Intesa Sanpaolo in terms of size and type of business.

It is believed that, in view of the commitment required, it is entirely justified and in the interest of the shareholders to increase the remuneration paid to the members of the Board of Directors who are also members of the Management Control Committee and to the Chairman of the Committee itself – who are not entitled to any attendance fee for Committee meetings – due to the strong commitment required of the aforementioned members to meet the responsibilities related to the role, as well as having regard to the high level of professionalism and skills required of the candidates represented in the lists filed.

It is also considered necessary to take into account that the appointment as a member of the Management Control Committee involves the acceptance of stringent and mandatory limits set by the reference legislation and, even more restrictively, by the Articles of Association of Intesa Sanpaolo, to the assumption of external appointments.

Therefore, in order to reduce the gap in terms of positioning of the so-called "Cost per session", since the payment of the attendance fee is not provided for in accordance with the Articles of Association, the proposal of the outgoing Board to increase the specific fixed remuneration is considered acceptable.

It is therefore proposed that the annual remuneration for the members of the Board of Directors, for the 2025-2027 term, is determined as follows:

- Euro 120,000 as remuneration for each member of the Board of Directors who is not also a member of the Management Control Committee;
- Euro 800,000 as additional compensation for the office of Chairman of the Board of Directors;
- Euro 150,000 as additional compensation for the office of Deputy Chairman of the Board of Directors;
- Euro 290,000 as specific remuneration for each member of the Board of Directors who is also a member of the Management Control Committee, without payment of attendance fees for effective participation in the meetings of the Committee itself;
- Euro 80,000 as additional compensation for the office of Chairman of the Management Control Committee;

without prejudice to the reimbursement of expenses incurred by reason of the office.

Finally, it should be noted that the impact of the proposed increase in remuneration is completely marginal compared to the total remuneration whose determination is the responsibility of the Shareholders' Meeting.

On March 27, 2025

Fondazione Compagnia di San Paolo — Marco Gilli

Gilli Marco
27.03.2025 16:18:11
GMT+01:00

Digitally signed

Fondazione Cariplo — Giovanni Azzone

Digitally signed

Firmato digitalmente da
Giovanni Azzone
2025-03-26 18:12:56 +0100

Fondazione Cassa di Risparmio di Firenze — Bernabò Bocca

Firmato digitalmente da
Bernabo Bocca
CN = Bocca Bernabo'
C = IT

Digitally signed

Fondazione Cassa di Risparmio di Padova e Rovigo — Gilberto Muraro

Firmato da
GILBERTO MURARO
Data: 27/03/2025
15:03:12 CET

Digitally signed

Fondazione Cassa di Risparmio in Bologna — Patrizia Pasini

Digitally signed

Firmato digitalmente da:
PATRIZIA PASINI

Fondazione Cassa di Risparmio di Cuneo — Mauro Gola

Digitally signed

Firmato digitalmente da: Gola Mauro
Data: 27/03/2025 10:49:16