

Index no.13367

Volume 5069

**ORDINARY SHAREHOLDERS' MEETING OF
"BANCA SISTEMA S.P.A."
having registered offices in Milan, at Corso Monforte 20
REPUBLIC OF ITALY
MINUTES**

On the twenty-seventh of November twenty-fifteen.

27.11.2015

At five past two p.m.

In Milan, at Corso Monforte 20

The persons indicated hereunder appeared before me, GIUSEPPE ANTONIO MICHELE TRIMARCHI, Notary in Milan, a member of the Board of the United Notary Districts of Milan, Busto Arsizio, Lodi, Monza and Varese,:

- **MR GIORGIO BASEVI**, born in Genoa on 1 August 1938, who declares to be a party to this deed not on his own behalf, but exclusively as Chairman of the Board of Directors of

"BANCA SISTEMA S.P.A."

having registered offices in Milan, at Corso Monforte 20, where he has elected address for service, and fully paid up share capital of 9,650,526.24 Euro, registered with Milan Companies' Register under tax code and registration number 12870770158, REA (Economic and Administrative Index) no. 1619624.

The Appearing Party, an Italian citizen, who is personally known to me Notary, has asked me to draw up the minutes of the Ordinary Shareholders' Meeting of the above company, held on single call, on this day, and at this time and place, to discuss and resolve on the items on the following

AGENDA

1. *Appointment of the Board of Directors and Chairman thereof as set forth by Article 10 of the Articles of Association:*
 - 1.1 *Appointment of the Directors;*
 - 1.2 *Appointment of the Chairman of the Board of Directors;*
 - 1.3 *Determination of the term of office;*
2. *Determination, in accordance with Article 9.2 of the Articles of Association, of the remuneration due to the Directors for the services they perform as members of the Board of Directors, Board Committees and other boards of the Company;*
3. *Motion to authorize the Board of Directors to purchase and sell treasury shares.*

Complying whereto, I, Notary, do hereby acknowledge the following: pursuant to the Articles of Association, the Appearing Party chairs the meeting, acknowledging and placing on record:

- that this Shareholders' Meeting was called on single call as set forth by law and Article 8 of the Articles of Association with notice of call posted at the registered office of the company and on the authorised storage platform 1Info (www.1info.it) and the Company website www.bancasistema.it in the section Governance/2015 Shareholders'

Meeting, and with notice published in abridged form on 16 October 2015 in the newspaper "Il Giornale";

- that the Board of Directors is present, represented by the Requesting Party, the Chairman of the Board of Directors, the CEO Mr Gianluca Garbi and the directors Mr Michele Calzolari, Mr Daniele Pittatore, Mr Claudio Pugelli and Mr Giorgio Barba Navaretti;
- that the Board of Statutory Auditors is present, represented by the Chairman, Mr Diego De Francesco, and the statutory auditors Biagio Verde and Massimo Conigliaro.

Four natural persons are present who represent, either on their own behalf or by proxy, 38 shareholders representing 52,401,698 shares, equal to 65.159% of the share capital.

The Chairman declared that as regards attendance at this meeting, the competent intermediaries have forwarded for the above shares, the notices required by applicable laws for attendance at the meeting and that the proxies issued comply with applicable laws.

The Chairman accordingly declared the Shareholders' Meeting held on single call quorate.

Furthermore, the Chairman declared that:

- the list of shareholders who attend the Shareholders' Meeting personally or by proxy, indicating the number of shares represented, the delegating shareholders and the voting persons in their capacity of secured creditors, brokers/hedgers and usufructuaries, duly signed by the requesting party and by me, Notary, is attached to the minutes of the meeting as annex "**A**";
- for technical reasons, a number of senior managers and employees of the company, as well as journalists, the latter simply as listeners, attend the meeting in separate rooms (in conference call)

The Chairman asked anyone wishing to leave the hall during the Meeting to inform the Secretary and the accreditation office at the entrance of the hall.

The Chairman also asked those who need to leave hall during the Meeting not to do so just before voting, in order to ensure the voting quorum.

The Chairman also reminded the Meeting that, pursuant to Articles 6.4 and 6.5 of the Regulations of the Shareholders' Meeting:

- the request to speak on single items on the agenda may be submitted after the item on the agenda to which the question refers has been read, the discussion has been opened and before the Chairman has closed the discussion of the item in question. Entitled attendees who intend to speak must apply to the Chairman. The request to speak may be made by show of hands, unless the Chairman decides that the request to speak should be made in writing. If the request to speak is made by show of hands, the Chairman will give the floor to the person who raises his or her hand first; should it be impossible to determine this precisely, the Chairman will give the floor to those who request to speak in the order decided at his sole

discretion. If the request to speak is made in writing, the Chairman will give the floor in the order of registration of the persons who apply.

- the Chairman shall supervise the Meeting and ensure the correctness of discussions and the right of attendees to take the floor. Taking into account the nature and importance of the single items on the agenda, the Chairman will indicate the length of time that each entitled attendee may speak, which is generally no less than 5 minutes and no more than 10 minutes. After the allotted time, the Chairman may ask the entitled attendee to conclude within the next 5 minutes. If the person concerned does not conclude his/her intervention, in order to maintain order at the Meeting, ensure that the meeting is conducted correctly and prevent any abuse of the right to speak, as set forth by the provisions of Article 6.7, (a), the Chairman may interrupt the person concerned if the entitled attendee speaks without being authorised to do so or continues to speak after the time allotted pursuant to the Regulations.

The Chairman informed the Meeting that according to the information available and pursuant to the current regulations issued by Consob, the list of shareholders who own shares with voting rights in excess of 5% of the share capital, together with the number of ordinary shares held by each and the percentage of ownership of the share capital, is as follows:

- Società di gestione delle partecipazioni di BancaSintesi S.r.l. ("SGBS"), holder of 23.10% of the ordinary shares corresponding to 18,578,900 shares;
- Fondazione Sicilia, holder of 7.40% of the ordinary shares, corresponding to 5,950,104 shares;
- Fondazione Pisa, holder of 7.40% of the ordinary shares, corresponding to 5,950,104 shares;
- Fondazione Cassa di Risparmio of Alessandria, holder of 7.40% of the ordinary shares, corresponding to 5,950,104 shares;
- Schroder Investment Management Limited, holder of 4.10% of the ordinary shares, corresponding to 3,298,425 shares;
- Schroder Investment Management North America Limited, holder of 2.53% of the ordinary shares, corresponding to 2,032,404 shares;
- Schroder Italy SIM S.p.A., holder of 0.10% of the ordinary shares, corresponding to 80,000 shares;

All the Companies are controlled by Schroder Plc for a total number of shares equal to 6.73% of the ordinary shares.

The Chairman also acknowledged that:

- attendees were asked to inform the Meeting of any situations that may exclude and/or limit voting rights, pursuant to applicable regulations - including the existence of any agreements as set forth by section 20, of Legislative Decree no. 385 dated 1 September 1993, that have not been regularly communicated to the Supervisory Authorities.

No attendee made any declaration to this effect;

- the Chairman carried out the required checks for admission to the right to vote of the Shareholders, who were asked to inform the Chairman of any situations that exclude them from voting pursuant to the law and the applicable Guidelines of the Bank of Italy. As declared by attendees, no situations that exclude them from the right to vote exist;
- there are no other circumstances that may prevent or limit the enforcement of voting rights;
- the personal data of the attendees of the Meeting will be processed in the manner and insofar as necessary to fulfil the obligations set forth by applicable laws. An audio recording of the Shareholders' Meeting will be made for the purposes of the minutes.
- Computershare S.p.A., with registered offices in Milan, at Via Lorenzo Mascheroni 19, was appointed as Designated Representative pursuant to article 135-undicies of the TUF (Consolidated Law on Finance); as agreed with the Company, the form prepared and filled in by the Designated Representative was published on the company website;
- the identity of participants and their right to attend the meeting was duly ascertained;
- all attendees are able to follow the Shareholders' Meeting made subject of the Minutes;
- attendees are able to participate in the discussion and vote the items on the agenda simultaneously.

The Chairman pointed out that pursuant to Article 7.4 of the Shareholders' Meeting Regulations, voting cards will be used and given to attendees when they are accredited.

Before moving on to discuss the items on the agenda, the Chairman asked the Shareholders to inform him of the existence of shareholders' agreements pursuant to section 122 of Legislative Decree no. 58 dated 24 February 1998.

The Chairman informed the attendees that the Shareholders' Meeting would be conducted in accordance with the Shareholders' Meeting Regulations.

Ms Nadine Napolitano, as representative of the bank asset management company (S.G.B.S.), Fondazione Sicilia, and Garbifin S.r.l. confirmed the existence of a Shareholders' Agreement involving 45.30% (forty-five point thirty percent) of the share capital with voting rights, as follows:

- Società di gestione delle partecipazioni di BancaSintesi S.r.l. ("SGBS"), holder of 23.10% of the ordinary shares corresponding to 18,578,900 shares;
- Fondazione Sicilia, holder of 7.40% of the ordinary shares, corresponding to 5,950,104 shares;
- Fondazione Pisa, holder of 7.40% of the ordinary shares, corresponding to 5,950,104 shares;
- Fondazione Cassa di Risparmio of Alessandria, holder of 7.40% of the ordinary shares, corresponding to 5,950,104 shares;

Having acknowledged the above, the Chairman declared the Meeting quorate, as set forth by the Articles of Association and the applicable laws and then took up item one on the agenda

1. Appointment of the Board of Directors and Chairman thereof as set forth by Article 10 of the Articles of Association:

1.1 Appointment of the Directors;

1.2 Appointment of the Chairman of the Board of Directors;

1.3 Determination of the term of office;

and, to this end, proposes that reading of the Directors' report on this item be waived; the report was made available as set forth by law.

The Chairman declared that the Shareholders' Meeting unanimously approves the motion.

The Chairman reminded the meeting that, following the positive outcome of the listing procedure completed on 2 July 2015 which, as set forth by the previous shareholders' agreements, entailed that shareholder SOF Luxco S.àr.l. left the shareholding structure of the company, on 18 September 2015 the directors Ms Lindsey McMurray and Mr Matthew Potter resigned with immediate effect. Subsequently, during the procedure to renew the Board of Directors of the Bank in order to better represent the new corporate structure, on 22 September 2015 the Directors Mr Gianluca Garbi, Lawyer Claudio Pugelli, Mr Giovanni Puglisi and Mr Daniele Pittatore resigned with effective date on 30 November 2015 or on any other prior date on which the ordinary Shareholders' Meeting of the Company is held to pass resolution on the renewal the Board of Directors.

The effect of the immediate and deferred resignations, pursuant to Article 2386 of the Italian Civil Code, was that there would no longer be a majority of Directors appointed by the Shareholders' Meeting. Therefore, this Shareholders' Meeting was accordingly called in order to appoint the new Directors. It should be noted that the current Board of Statutory Auditors will remain in office.

In this regard, the meeting was reminded that - as set forth by the provisions of Articles 10.2 and 10.3 of the Articles of Association - the members of the Board of Directors will be appointed using the slates submitted by shareholders.

The Chairman informed the Meeting that, pursuant to and within the terms set forth by law and the Articles of Association, a single slate of candidates was submitted on 30 October 2015, which includes the following candidates in the order indicated:

Candidate 1 Luitgard Spögl (independent)

Candidate 2 Gianluca Garbi

Candidate 3 Michele Calzolari (independent)

Candidate 4 Giovanni Puglisi

Candidate 5 Claudio Pugelli

Candidate 6 Daniele Pittatore (independent)

Since no other slates were submitted and since this single slate is inadequate in terms of the number of candidates and gender, the Shareholders' Meeting will pass resolution to add further candidates,

with the majorities set forth by law, in order to ensure compliance with the Articles of Association and applicable laws.

The Chairman then informed the Meeting that item 1 on the agenda and the relevant sub-items 1.1, 1.2 and 1.3, would be voted separately.

The Chairman then opened the discussion on item 1 on the agenda asking the Meeting to vote the only candidate slate submitted on 30 October 2015, as per the records of the company, asking me, Notary, to submit any requests to take the floor, in order to decide the order of intervention.

Since none of the shareholders asked to take the floor, the Chairman declared the discussion closed.

The Chairman announced the voting results:

Present: 38 shareholders representing 52,401,698 shares

The Shareholders who voted against the motion represented 0 shares

Abstentions: 0

All the other Shareholders voted in favour of the motion

The nomination of candidates on the only slate submitted on 30 October 2015 is accordingly approved. The sheet containing the details of voting is attached to these minutes as annex "**B**".

After discussing item 1 on the agenda, the Chairman took up item 1.1 reminding the Meeting what he had advised previously, namely that since no other slates had been submitted and, given that the only slate submitted, approved as above, was inadequate in terms of the number and gender of the candidates, the Shareholders' Meeting must pass resolution, with the majorities set forth by law, to add further candidates in order to ensure compliance with Articles of Association and applicable laws.

The Chairman then informed the Meeting that on 25 November 2015 the company received a letter from the shareholders of S.G.B.S S.r.l., Fondazione Sicilia, Fondazione Pisa and Fondazione Cassa di Risparmio of Alessandria, as shareholders who subscribe to the Shareholders' Agreement dated 3 June 2015. The letter proposes the following three candidates for the position of Director to be elected by the Shareholders' Meeting with the majorities set forth by law:

- Giorgio Barba Navaretti;
- Carlotta De Franceschi;
- Andrea Zappia.

These candidates were therefore added to the six candidates previously indicated in the majority slate.

Ms Nadine Napolitano, representing the shareholder SGBS asked to take the floor, and, even on behalf of the other shareholders who subscribe to the above Shareholders' Agreement, read the above-mentioned letter. The Chairman then opened the discussion on item one on the agenda asking me, Notary, to submit any requests to take the floor, in order to decide the order of intervention. Mr Giuseppe Candela as representative of all the funds indicated on the attendance sheet attached as Annex "A", asked to take the floor, stating that, as

representative of the above funds, he would not vote this item on the agenda.

Since no other shareholder asked to take the floor, the Chairman declared the discussion closed.

The Chairman then asked the Shareholders' Meeting to vote the following resolution, asking me, Notary, to identify the shareholders who vote against or abstain from voting the motion, by name.

The Chairman then asked the Shareholders' Meeting to pass the following resolution,

"The Ordinary Shareholders' Meeting of Banca Sistema S.p.A. held today, 27 November 2015, duly quorate and with the authority to pass resolution in the ordinary session:

- having acknowledged the slate of candidates submitted on 30 October 2015 and approved as above;
- having acknowledged the statements made by the Chairman;
- having acknowledged the candidates proposed during the Shareholders' Meeting and communicated pursuant to notice addressed to the issuer on 25 November 2015

RESOLVES

to appoint a Board of Directors consisting of the following nine members:

- Ms Luitgard Spögler, born in Renon (BZ), on 21 January 1962, an Italian citizen, tax code SPGLGR62A61H236J, residing in Rome at Via La Spezia 80;
- Mr Gianluca Garbi, born in Milan on 18 September 1970, an Italian citizen, Tax Code GRBGLC70P18F205D, residing in Alessandria, at Via Martinotta 5;
- Mr Michele Calzolari, born in Bologna on 2 January 1955, an Italian citizen, Tax Code CLZMHL55A02A944H, residing in Bologna, at Vincenzo Toffano 11;
- Mr Giovanni Antonino Puglisi, born in Caltanissetta on 22 June 1945, an Italian citizen, Tax Code PGLGNM45H22B429T, residing in Milan, at Via Friuli 78;
- Mr Claudio Pugelli, born in Rome on 17 February 1951, an Italian citizen, Tax Code PGLCLD51B17H501W, residing in Pisa, at Via San Paolo 31;
- Mr Daniele Pittatore, born in Alessandria on 09 September 1969, an Italian citizen, Tax Code PTTDNL69P09A182B, residing in Valenza, at Via Vittorio Veneto 12;
- Mr Andrea Zappia, born in Tripoli (Libya) on 24 September 1963, an Italian citizen, tax code ZPPNDR63P24Z326D, residing in Milan, at Via Tommaso Salvini 1;
- Mr Giorgio Barba Navaretti, born in Turin on 05 June 1960, an Italian citizen, Tax Code BRBGRG60H05L219Q, residing in Milan, at Corso di Porta Nuova 46;
- Ms Carlotta De Franceschi, born in Pordenone on 21 December 1977, an Italian citizen, tax code DFRCLT77T61G888L, residing in Pordenone, at Via San Valentino 19.

The Chairman announced the voting results:

Present: 38 shareholders representing 52,401,698 shares

The Shareholders who voted against the motion represented 0 shares

Abstentions: 0; shareholders who did not vote: 19.35% of the shares.

Their names are indicated in annex "A"

All the other Shareholders representing 45.81% of the capital voted in favour of the motion.

The motion was approved with the above majority. The sheet with the details of voting is attached as annex "C".

Taking up item 1.2 on the agenda, the Chairman reminded the meeting that according to Article 10.2 of the Articles of Association, the candidate indicated with the number 1 on each slate submitted is also the candidate for the position Chairman of the Board of Directors.

Since only one slate was submitted, there is only one candidate, namely Ms Luitgard Spögler.

The Chairman then asked the Shareholders' Meeting to vote the following resolution, asking me, Notary, to identify the shareholders who vote against or abstain from voting the motion, by name.

"The Ordinary Shareholders' Meeting of Banca Sistema S.p.A. held today, 27 November 2015, duly quorate and with the authority to pass resolution in the ordinary session:

- having acknowledged the slate of candidates submitted on 30 October 2015 and approved as above;
- having acknowledged the statements made by the Chairman;
- having acknowledged the candidates proposed during the Shareholders' Meeting and communicated pursuant to notice addressed to the issuer on 25 November 2015

RESOLVES

to appoint, in accordance with the provisions of the Articles of Association, as Chairman of the Board of Directors, the candidate indicated under number 1 of the only slate submitted and thus, Ms Luitgard Spögler, whose details are provided above".

To this end, the Chairman pointed out that if elected, Ms Luitgard Spögler will lose, in consideration of the above, the qualification of "Independent Director".

Since none of the shareholders asked to take the floor, the Chairman declared the discussion closed.

The Chairman then asked the Shareholders' Meeting to vote the following resolution, asking me, Notary, to identify the shareholders who vote against or abstain from voting the motion, by name.

The Chairman announced the voting results:

Present: 38 shareholders representing 52,401,698 shares

The Shareholders who voted against the motion represented 0 shares

Abstentions: 0

All the other Shareholders voted in favour of the motion

The motion is approved

The sheet containing the details of voting is attached to these minutes as annex "D".

The Chairman then took up item 1.3 on the agenda and submitted the following motion to the Shareholders' Meeting:

"The Ordinary Shareholders Meeting of Banca Sistema S.p.A. held today, 27 November 2015, duly quorate and with the authority to pass resolution in the ordinary session:

RESOLVES

To fix the term of office for three financial years, expiring on the date of the Shareholders' Meeting called to approve the financial statements for the year ending on 31 December 2017,"

Since none of the shareholders asked to take the floor, the Chairman declared the discussion closed.

The Chairman then asked the Shareholders' Meeting to vote the following resolution, asking me, Notary, to identify the shareholders who vote against or abstain from voting the motion, by name.

The Chairman announced the voting result:

Present: 38 shareholders representing 52,401,698 shares

The Shareholders who voted against the motion represented 0 shares

Abstentions: 0

All the other Shareholders voted in favour of the motion

The motion is approved

The sheet containing the details of voting is attached to these minutes as annex "**E**".

After completing the discussion of item one on the agenda, the Chairman moved on to item two on the agenda

2. *Determination, in accordance with Article 9.2 of the Articles of Association, of the remuneration due to the Directors for the services they perform as members of the Board of Directors, Board Committees and other boards of the Company;*

and, to this end, proposes that reading of the Directors' report on this item be waived; the report was made available as set forth by law.

The Chairman declared that the Shareholders' Meeting unanimously approved the motion.

The Chairman then opened the discussion on item two on the agenda asking me, Notary, to submit any requests to take the floor, in order to decide the order of intervention.

At this point, Ms Nadine Napolitano representing the above shareholders, asked to take, and was given, the floor and read the following motion:

"Dear Shareholders,

we refer to the report of the Board of Directors relevant to item 2) on the agenda (drawn up pursuant to section 125-ter of Legislative Decree no. 58 dated 24 February 1998 as amended) relevant to the "Determination, in accordance with Article 9.2 of the Articles of Association, of the remuneration due to the Directors for the services they perform as members of the Board of Directors, Board Committees and other boards of the Company."

It should be noted that - pursuant to the provisions of Articles 9.2 and 17.3 of the Articles of Association - the members of the management body are entitled to receive annual remuneration and reimbursement of any expenses incurred in performing their duties, including travel and transfer expenses determined by the Shareholders' Meeting upon appointment thereof, as well as an additional fee for the positions held in the Executive Committee and other internal Board Committees.

Given the above, we propose setting a total annual fee of 535,000.00 (five hundred thirty-five thousand point zero zero) euro subdivided as follows: 30,000.00 (thirty thousand point zero zero) Euro as basic annual individual remuneration for each of the nine members of the Board of Directors, as well as an additional amount of 120,000.00 (one hundred twenty thousand point zero zero) Euro for the Chairman of the Board of Directors and 145,000.00 (one hundred forty-five thousand point zero zero) Euro for the Chief Executive Officer.

With exception of the Chairman and the Chief Executive Officer, the above basic remuneration will be summed to an annual remuneration for serving on any internal committee of the Board of Directors, regardless of the number of meetings of the relevant Committee, in addition to reimbursement of expenses, for the following amount:

- Executive committee: 18,000.00 (eighteen thousand point zero zero) Euro;
- Committee for Internal Control and Risk Management and Related Parties: 15,000.00 (fifteen thousand point zero zero) Euro;
- Remunerations Committee: 5,000.00 (five thousand point zero zero) Euro;
- Nominations Committee: 5,000.00 (five thousand point zero zero) Euro;
- Ethics Committee: 5,000.00 (five thousand point zero zero) Euro;
- Supervisory Board as per Leg. Decree no. 231: 15,000.00 (fifteen thousand point zero zero) Euro;

Given that there is no attendance fee for meetings, it is proposed that the members of the Board of Directors should also receive the insurance policy covering the Civil Liability of corporate Officers defined at a group level according to specific criteria, as well as the health policy, according to the terms and conditions in force within the Banking Group".

Since none of the shareholders asked to take the floor, the Chairman declared the discussion closed.

The Chairman then asked the Shareholders' Meeting to vote the following resolution, asking me, Notary, to identify the shareholders who vote against or abstain from voting the motion, by name.

The Chairman announced the results of voting:

Present: 38 shareholders representing 52,401,698 shares

The Shareholders who voted against the motion represented 6,177,779 shares

The Shareholders who abstained from voting represented 91,300 shares

All the other Shareholders voted in favour of the motion

The motion is approved given the favourable vote of the majority.

The Sheet containing the details of voting is attached to these minutes as annex "F".

The Chairman then moved on to item three on agenda

3. Motion to authorize the Board of Directors to purchase and sell treasury shares.

and, to this end, proposes that reading of the Directors' report on this item be waived; the report was made available as set forth by law.

The Chairman announces that the Shareholders' Meeting unanimously approves the motion.

The President then read the following resolution:

"Having heard and approved the Board of Directors' report relevant to item 3) of the ordinary part of the agenda, the Shareholder's Meeting;

RESOLVES

- to determine the "Reserve for future purchase of treasury shares" up to the maximum amount from time to time authorised by the Bank of Italy, taking the whole amount from the "Share Premium Reserve";
- to authorise the Board of Directors (i) to submit to the Bank of Italy the request for authorisation to repurchase its treasury shares for a pre-calculated amount equal to the maximum consented by article 29, paragraph 3) of EU Regulation 241/2014 and (ii) to purchase the company's own ordinary shares, fully paid up, of a nominal value of Euro 0.12 (zero point twelve) each, for a maximum number of the overall nominal value, including any shares held by the Company and by its subsidiary companies, not exceeding the fifth part of the company capital and whose purchase value is covered by the "Reserve for future purchase of treasury shares" resolved as above. This authorisation shall be valid for a maximum of 18 (eighteen) months from today's date. Shares may be purchased, also at different times, at a minimum price of no less than 15% - and a maximum price of no more than 15% - with respect to the price calculated the last working day of every week as an average of the official closing price for Banca Sistema shares of the last two TARGET calendar weeks before the day for calculation of the average price. This minimum and maximum price will remain in force for the period which will begin the day after calculation of the average price up to (and including) the day for calculation of the new weekly average price.

The unavailable "Reserve for treasury shares" pursuant to article 2357-ter of the Italian Civil Code, will be established afterwards and in relation to the amounts of the purchases made, using the "Reserve for future purchase of treasury shares". The "Reserve for treasury shares" will be maintained pursuant to article 2357-ter of the Italian Civil Code, until the treasury shares are sold or cancelled;

- to authorise the Board of Directors, without time limits, to resell its treasury shares afterwards, as purchased; such resale may occur at different times and before having used up the maximum quantity of shares purchasable, at a price no lower than 85% of the average book

value of the whole portfolio of Banca Sistema S.p.A.'s treasury shares the day before the date of the individual sales operation;

- to establish that the purchases and sales may be performed exclusively by means of Market trading of "BANCA SISTEMA S.P.A." ordinary shares, according to the means which, pursuant to article 132, Legislative Decree no. 58/1998, allow the respect of the equal treatment of shareholders and in compliance with applicable regulations and market practices;

- to establish that purchases and sales may be performed in compliance with the regulations on Market Abuse and will be suspended 15 days before approval, by the Board of Directors, of the draft financial statements, the half-yearly report and the quarterly report of the Bank. These limits are not applied in the case of exceptional circumstances of subjective need, adequately motivated by the Managing Director to the Bank, Consob and the company managing the Organised Markets;

- to authorise the Board of Directors to hold its own "BANCA SISTEMA S.P.A." shares, possibly using the Purchase treasury shares fund:

1. to assign said shares as payment in extraordinary operations, including share purchase and/or exchange, with other parties in the context of operations of interest for the Bank;

2. to allocate said shares as part of the variable remuneration to be paid to some company figures in compliance with policies from time to time approved by the Shareholders' Meeting;

- to grant all-encompassing powers to the Managing Director in order to perform all the operations, including those of a financial nature, related or consequent to the execution of the aforesaid resolutions, in compliance with legal and regulatory procedures in force at the time, also guaranteeing through management and control of the subsidiary companies that the same abstain from any operations regarding the "BANCA SISTEMA S.P.A." shares in order to guarantee the respect of the maximum limit of the fifth part of the company capital. For all the above, the Managing Director is authorised to avail itself of third parties, drawing up specific contracts and appointing agents or proxies for individual instruments or categories of instruments."

The Chairman then took up item three on the agenda, asking me, Notary, to submit any requests to take the floor, in order to decide the order of intervention.

Since no Shareholder asked to take the floor, the Chairman ended the discussion.

The Chairman then asked the Shareholders' Meeting to vote the resolution, asking me, Notary, to identify the Shareholders who vote in favour or against the resolution, by name.

The Chairman then placed on record the voting result:

Present: 38 shareholders representing 52.401.698 shares

The Shareholders who voted against the motion represented zero shares

Abstentions: 0

All the other Shareholders voted in favour of the motion

The proposal is approved

The Sheet indicating the results of voting is attached to these minutes as annex "**G**".

There being nothing further to discuss and since no one asked to take the floor, the Chairman thanked the meeting and closed the Shareholders' Meeting at three p.m.

The costs of these minutes and any other associated expenses shall be borne by the company.

The reading of the Annexes has been waived by the Requesting Party.

Having been so requested I, Notary, do hereby receive this deed on twenty-nine sheets, on twenty-nine pages thus far, in part written with electronic means by a person whom I trust, and completed in my own hand. I have read this deed to the appearing party, who approves and signs it with me, Notary, at three p.m.

SIGNED BY GIORGIO BASEVI

GIUSEPPE ANTONIO MICHELE TRIMARCHI, NOTARY

Elenco Intervenuti (Tutti ordinati cronologicamente)

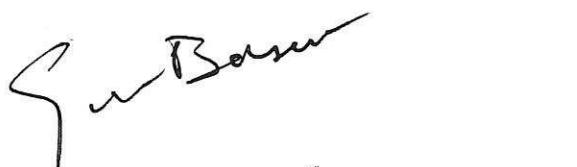
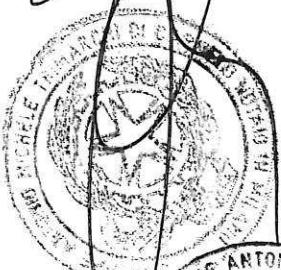
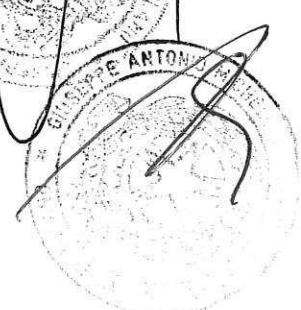
Assemblea Ordinaria

Badge Titolare

Tipo Rap. Deleganti / Rappresentati legalmente

Ordinaria

3	SOVICO PIER LUIGI		0	
1	D FONDAZIONE CASSA DI RISPARMIO DI ALESSANDRIA		5.950.104	
		Totale azioni	5.950.104	
			7,398690%	
4	PUGELLI CLAUDIO		0	
1	R FONDAZIONE PISA		5.950.104	
		Totale azioni	5.950.104	
			7,398690%	
		Totale azioni in proprio	0	
		Totale azioni in delega	46.451.594	
		Totale azioni in rappresentanza legale	5.950.104	
		TOTALE AZIONI	52.401.698	
			65,159180%	
		Totale azionisti in proprio	0	
		Totale azionisti in delega	37	
		Totale azionisti in rappresentanza legale	1	
		TOTALE AZIONISTI	38	
		TOTALE PERSONE INTERVENUTE	4	

Legenda:

D: Delegante

R: Rappresentato legalmente

NOMINATIVO AZIONISTA	PRESENZA IN PROPRIO O PER DELEGA		NUMERO AZIONI	NUMERO AZIONI CON DIRITTO DI VOTO	% AZIONI SU TOTALE PRESENTE IN ASSEMBLEA	SCHEDA 1/A - GIALLA						
	IN PROPRIO	PER DELEGA				52.401.698	F	C	A	azioni F	azioni C	azioni A
Società di Gestione partecipazioni Banca Sintesi		Avv. N. Napolitano	18.578.900	18.578.900	35,45477%		1			18.578.900	0	0
Fondazione Sicilia		Avv. N. Napolitano	5.950.104	5.950.104	11,35479%		1			5.950.104	0	0
Garbifin SRL		Avv. N. Napolitano	409.453	409.453	0,78137%		1			409.453	0	0
Fondazione Cassa di Risparmio di Alessandria		Avv. P. Sovico	5.950.104	5.950.104	11,35479%		1			5.950.104	0	0
Fondazione Pisa	Avv. C. Pugelli		5.950.104	5.950.104	11,35479%		1			5.950.104	0	0
Schroeder International Selection Fund		Dott. G. Candela	2.564.878	2.564.878	4,89465%		1			2.564.878	0	0
Vanguard International Explorer Fund		Dott. G. Candela	2.371.523	2.371.523	4,52566%		1			2.371.523	0	0
Invesco Perpetual European Smaller Companies Fund		Dott. G. Candela	1.238.141	1.238.141	2,36279%		1			1.238.141	0	0
National West Bank PLC as Trustee of Jupiter Financial OPP F		Dott. G. Candela	1.100.000	1.100.000	2,09917%		1			1.100.000	0	0
Polar Capital Global Financial Trust PL		Dott. G. Candela	950.000	950.000	1,81292%		1			950.000	0	0
Transamerica International Small Cap		Dott. G. Candela	936.434	936.434	1,78703%		1			936.434	0	0
Invesco Funds		Dott. G. Candela	715.523	715.523	1,36546%		1			715.523	0	0
Invesco Perpetual European Opportunities Fund		Dott. G. Candela	670.370	670.370	1,27929%		1			670.370	0	0
Schroeder European Smaller Companies Fund		Dott. G. Candela	634.312	634.312	1,21048%		1			634.312	0	0
Polar Capital Funds PLC		Dott. G. Candela	522.220	522.220	0,99657%		1			522.220	0	0
Pioneer Investment Management SGRPA /Azione Crescita		Dott. G. Candela	489.522	489.522	0,93417%		1			489.522	0	0
Artisan Global Small Cap Fund		Dott. G. Candela	484.529	484.529	0,92464%		1			484.529	0	0
Axa World Funds		Dott. G. Candela	425.000	425.000	0,81104%		1			425.000	0	0
Schroeder Capital Management Collective T		Dott. G. Candela	361.383	361.383	0,68964%		1			361.383	0	0
The State of Connecticut Actingthrough Its Treasurer		Dott. G. Candela	357.713	357.713	0,68264%		1			357.713	0	0
The Jupiter Global Fund Sicav		Dott. G. Candela	255.000	255.000	0,48663%		1			255.000	0	0
National Westminster Bank PLC as TR of Jupiter Int. Fin. F		Dott. G. Candela	210.000	210.000	0,40075%		1			210.000	0	0
State of Alaska Retirement and Benefits Plans		Dott. G. Candela	196.293	196.293	0,37459%		1			196.293	0	0
Legg Mason Partners EQ TR-LM GLB Curr Int Small Cap Oppor. F		Dott. G. Candela	187.310	187.310	0,35745%		1			187.310	0	0
Pioneer Asset Management		Dott. G. Candela	174.131	174.131	0,33230%		1			174.131	0	0
Microsoft Global Finance		Dott. G. Candela	162.139	162.139	0,30942%		1			162.139	0	0
GL Europe Luxembourg S.A.R.L.		Dott. G. Candela	108.512	108.512	0,20708%		1			108.512	0	0
Canadian Broadcasting Corporation Pension Plan		Dott. G. Candela	103.985	103.985	0,19844%		1			103.985	0	0
Missouri Local Government Employees Retirement System		Dott. G. Candela	102.840	102.840	0,19625%		1			102.840	0	0
National Council For Social Security Fund		Dott. G. Candela	89.704	89.704	0,17119%		1			89.704	0	0
Royce International Smaller-Companies Fund		Dott. G. Candela	42.400	42.400	0,08091%		1			42.400	0	0
Schroeder International Small Companies P		Dott. G. Candela	32.520	32.520	0,06206%		1			32.520	0	0
Royce Global Valuetrust Inc.		Dott. G. Candela	29.800	29.800	0,05687%		1			29.800	0	0
SS BK and Trust Company Inv. Funds for Taxexempt Retirement PL		Dott. G. Candela	17.911	17.911	0,03418%		1			17.911	0	0
Royce International Micro - Cap Fund		Dott. G. Candela	12.700	12.700	0,02424%		1			12.700	0	0
Aba Stocks LLC		Dott. G. Candela	7.540	7.540	0,01439%		1			7.540	0	0
Royce Institutional LLC		Dott. G. Candela	6.400	6.400	0,01221%		1			6.400	0	0
Global Currents Investment Trust - Intl. Small Cap. Opportunity Equity Portfolio		Dott. G. Candela	2.300	2.300	0,00439%		1			2.300	0	0
TOTALI	1	37		52.401.698	100,00%	38	0	0	52.401.698	0	0	0

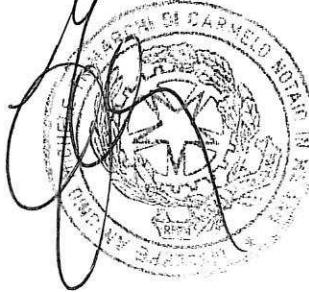
100,00

P. Baser

ALLEGATO B
all'atto n. 13367/5069

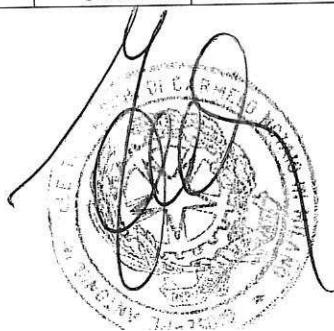
N°	NOMINATIVO AZIONISTA	PRESENZA IN PROPRIO O PER DELEGA		NUMERO AZIONI	NUMERO AZIONI CON DIRITTO DI VOTO	% AZIONI SU TOTALE PRESENTE IN ASSEMBLEA	SCHEDA 1/B - BIANCA					
		IN PROPRIO	PER DELEGA				F	C	A	azioni F	azioni C	azioni A
	Società di Gestione partecipazioni Banca Sintesi		Avv. N. Napolitano	18.578.900	18.578.900	35,45477%	1			18.578.900	0	0
	Fondazione Sicilia		Avv. N. Napolitano	5.950.104	5.950.104	11,35479%	1			5.950.104	0	0
	Garbifin SRL		Avv. N. Napolitano	409.453	409.453	0,78137%	1			409.453	0	0
	Fondazione Cassa di Risparmio di Alessandria		Avv. P. Sovico	5.950.104	5.950.104	11,35479%	1			5.950.104	0	0
	Fondazione Pisa	Avv. C. Pugelli		5.950.104	5.950.104	11,35479%	1			5.950.104	0	0
	Schroeder International Selection Fund		Dott. G. Candela	2.564.878	2.564.878	4,89465%				0	0	0
	Vanguard International Explorer Fund		Dott. G. Candela	2.371.523	2.371.523	4,52566%				0	0	0
	Invesco Perpetual European Smaller Companies Fund		Dott. G. Candela	1.238.141	1.238.141	2,36279%				0	0	0
	National West Bank PLC as Trustee of Jupiter Financial OPP F		Dott. G. Candela	1.100.000	1.100.000	2,09917%				0	0	0
	Polar Capital Global Financial Trust PL		Dott. G. Candela	950.000	950.000	1,81292%				0	0	0
	Transamerica International Small Cap		Dott. G. Candela	936.434	936.434	1,78703%				0	0	0
	Invesco Funds		Dott. G. Candela	715.523	715.523	1,36546%				0	0	0
	Invesco Perpetual European Opportunities Fund		Dott. G. Candela	670.370	670.370	1,27929%				0	0	0
	Schroeder European Smaller Companies Fund		Dott. G. Candela	634.312	634.312	1,21048%				0	0	0
	Polar Capital Funds PLC		Dott. G. Candela	522.220	522.220	0,99657%				0	0	0
	Pioneer Investment Management SGRPA /Azione Crescita		Dott. G. Candela	489.522	489.522	0,93417%				0	0	0
	Artisan Global Small Cap Fund		Dott. G. Candela	484.529	484.529	0,92464%				0	0	0
	Axa World Funds		Dott. G. Candela	425.000	425.000	0,81104%				0	0	0
	Schroeder Capital Management Collective T		Dott. G. Candela	361.383	361.383	0,68964%				0	0	0
	The State of Connecticut Actingthrough Its Treasurer		Dott. G. Candela	357.713	357.713	0,68264%				0	0	0
	The Jupiter Global Fund Sicav		Dott. G. Candela	255.000	255.000	0,48663%				0	0	0
	National Westminster Bank PLC as TR of Jupiter Int. Fin. F		Dott. G. Candela	210.000	210.000	0,40075%				0	0	0
	State of Alaska Retirement and Benefits Plans		Dott. G. Candela	196.293	196.293	0,37459%				0	0	0
	Legg Mason Partners EQ TR-LM GLB Curr Int Small Cap Oppor. F		Dott. G. Candela	187.310	187.310	0,35745%				0	0	0
	Pioneer Asset Management		Dott. G. Candela	174.131	174.131	0,33230%				0	0	0
	Microsoft Global Finance		Dott. G. Candela	162.139	162.139	0,30942%				0	0	0
	GL Europe Luxembourg S.A.R.L.		Dott. G. Candela	108.512	108.512	0,20708%				0	0	0
	Canadian Broadcasting Corporation Pension Plan		Dott. G. Candela	103.985	103.985	0,19844%				0	0	0
	Missouri Local Government Employees Retirement System		Dott. G. Candela	102.840	102.840	0,19625%				0	0	0
	National Council For Social Security Fund		Dott. G. Candela	89.704	89.704	0,17119%				0	0	0
	Royce International Smaller-Companies Fund		Dott. G. Candela	42.400	42.400	0,08091%				0	0	0
	Schroeder International Small Companies P		Dott. G. Candela	32.520	32.520	0,06206%				0	0	0
	Royce Global Valuetrust Inc.		Dott. G. Candela	29.800	29.800	0,05687%				0	0	0
	SS BK and Trust Company Inv. Funds for Taxexempt Retirement PL		Dott. G. Candela	17.911	17.911	0,03418%				0	0	0
	Royce International Micro - Cap Fund		Dott. G. Candela	12.700	12.700	0,02424%				0	0	0
	Aba Stocks LLC		Dott. G. Candela	7.540	7.540	0,01439%				0	0	0
	Royce Institutional LLC		Dott. G. Candela	6.400	6.400	0,01221%	/			0	0	0
	Global Currents Investment Trust - Intl. Small Cap. Opportunity Equity Portfolio		Dott. G. Candela	2.300	2.300	0,00439%				0	0	0
	TOTALI	1	37		52.401.698	100,00%	5	0	0	36.838.665	0	0

70,30



ALLEGATO C
all'atto n. 13367/5069

N°	NOMINATIVO AZIONISTA	PRESENZA IN PROPRIO O PER DELEGA		NUMERO AZIONI	NUMERO AZIONI CON DIRITTO DI VOTO	% AZIONI SU TOTALE PRESENTE IN ASSEMBLEA	SCHEDA 1/C - VERDE				
		IN PROPRIO	PER DELEGA				F	C	A	azioni F	azioni C
		52.401.698					azioni F	azioni C	azioni A		
	Società di Gestione partecipazioni Banca Sintesi		Avv. N. Napolitano	18.578.900	18.578.900	35,45477%	1			18.578.900	0
	Fondazione Sicilia		Avv. N. Napolitano	5.950.104	5.950.104	11,35479%	1			5.950.104	0
	Garbifin SRL		Avv. N. Napolitano	409.453	409.453	0,78137%	1			409.453	0
	Fondazione Cassa di Risparmio di Alessandria		Avv. P. Sovico	5.950.104	5.950.104	11,35479%	1			5.950.104	0
	Fondazione Pisa	Avv. C. Pugelli		5.950.104	5.950.104	11,35479%	1			5.950.104	0
	Schroeder International Selection Fund		Dott. G. Candela	2.564.878	2.564.878	4,89465%	1			2.564.878	0
	Vanguard International Explorer Fund		Dott. G. Candela	2.371.523	2.371.523	4,52566%	1			2.371.523	0
	Invesco Perpetual European Smaller Companies Fund		Dott. G. Candela	1.238.141	1.238.141	2,36279%	1			1.238.141	0
	National West Bank PLC as Trustee of Jupiter Financial OPP F		Dott. G. Candela	1.100.000	1.100.000	2,09917%	1			1.100.000	0
	Polar Capital Global Financial Trust PL		Dott. G. Candela	950.000	950.000	1,81292%	1			950.000	0
	Transamerica International Small Cap		Dott. G. Candela	936.434	936.434	1,78703%	1			936.434	0
	Invesco Funds		Dott. G. Candela	715.523	715.523	1,36546%	1			715.523	0
	Invesco Perpetual European Opportunities Fund		Dott. G. Candela	670.370	670.370	1,27929%	1			670.370	0
	Schroeder European Smaller Companies Fund		Dott. G. Candela	634.312	634.312	1,21048%	1			634.312	0
	Polar Capital Funds PLC		Dott. G. Candela	522.220	522.220	0,99657%	1			522.220	0
	Pioneer Investment Management SGRPA / Azionario Crescita		Dott. G. Candela	489.522	489.522	0,93417%	1			489.522	0
	Artisan Global Small Cap Fund		Dott. G. Candela	484.529	484.529	0,92464%	1			484.529	0
	Axa World Funds		Dott. G. Candela	425.000	425.000	0,81104%	1			425.000	0
	Schroeder Capital Management Collective T		Dott. G. Candela	361.383	361.383	0,68964%	1			361.383	0
	The State of Connecticut Actingthrough Its Treasurer		Dott. G. Candela	357.713	357.713	0,68264%	1			357.713	0
	The Jupiter Global Fund Sicav		Dott. G. Candela	255.000	255.000	0,48663%	1			255.000	0
	National Westminster Bank PLC as TR of Jupiter Int. Fin. F		Dott. G. Candela	210.000	210.000	0,40075%	1			210.000	0
	State of Alaska Retirement and Benefits Plans		Dott. G. Candela	196.293	196.293	0,37459%	1			196.293	0
	Legg Mason Partners EQ TR-LM GLB Curr Int Small Cap Oppor. F		Dott. G. Candela	187.310	187.310	0,35745%	1			187.310	0
	Pioneer Asset Management		Dott. G. Candela	174.131	174.131	0,33230%	1			174.131	0
	Microsoft Global Finance		Dott. G. Candela	162.139	162.139	0,30942%	1			162.139	0
	GL Europe Luxembourg S.A.R.L.		Dott. G. Candela	108.512	108.512	0,20708%	1			108.512	0
	Canadian Broadcasting Corporation Pension Plan		Dott. G. Candela	103.985	103.985	0,19844%	1			103.985	0
	Missouri Local Government Employees Retirement System		Dott. G. Candela	102.840	102.840	0,19625%	1			102.840	0
	National Council For Social Security Fund		Dott. G. Candela	89.704	89.704	0,17119%	1			89.704	0
	Royce International Smaller-Companies Fund		Dott. G. Candela	42.400	42.400	0,08091%	1			42.400	0
	Schroeder International Small Companies P		Dott. G. Candela	32.520	32.520	0,06206%	1			32.520	0
	Royce Global Valuetrust Inc.		Dott. G. Candela	29.800	29.800	0,05687%	1			29.800	0
	SS BK and Trust Company Inv. Funds for Taxexempt Retirement PL		Dott. G. Candela	17.911	17.911	0,03418%	1			17.911	0
	Royce International Micro - Cap Fund		Dott. G. Candela	12.700	12.700	0,02424%	1			12.700	0
	Aba Stocks LLC		Dott. G. Candela	7.540	7.540	0,01439%	1			7.540	0
	Royce Institutional LLC		Dott. G. Candela	6.400	6.400	0,01221%	1			6.400	0
	Global Currents Investment Trust - Intl. Small Cap. Opportunity Equity Portfolio		Dott. G. Candela	2.300	2.300	0,00439%	1			2.300	0
	TOTALI	1	37		52.401.698	100,00%	38	0	0	52.401.698	0
										100,00	

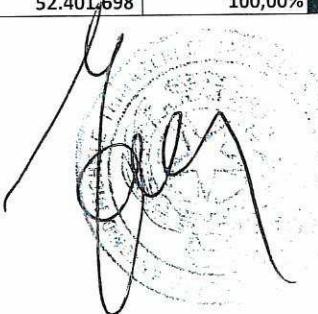


Progetto Basen

ALLEGATO D
all'atto n. 13367/5069

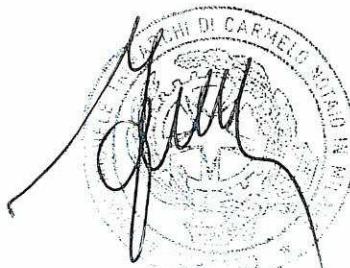
N°	NOMINATIVO AZIONISTA	PRESENZA IN PROPRIO O PER DELEGA		NUMERO AZIONI	NUMERO AZIONI CON DIRITTO DI VOTO	% AZIONI SU TOTALE PRESENTE IN ASSEMBLEA	SCHEDA 1/D - AZZURRA			
		IN PROPRIO	PER DELEGA				52.401.698	F	C	A
								1	0	0
	Società di Gestione partecipazioni Banca Sintesi		Avv. N. Napolitano	18.578.900	18.578.900	35,45477%		18.578.900	0	0
	Fondazione Sicilia		Avv. N. Napolitano	5.950.104	5.950.104	11,35479%		5.950.104	0	0
	Garbifin SRL		Avv. N. Napolitano	409.453	409.453	0,78137%		409.453	0	0
	Fondazione Cassa di Risparmio di Alessandria		Avv. P. Sovico	5.950.104	5.950.104	11,35479%		5.950.104	0	0
	Fondazione Pisa	Avv. C. Pugelli		5.950.104	5.950.104	11,35479%		5.950.104	0	0
	Schroeder International Selection Fund		Dott. G. Candela	2.564.878	2.564.878	4,89465%		2.564.878	0	0
	Vanguard International Explorer Fund		Dott. G. Candela	2.371.523	2.371.523	4,52566%		2.371.523	0	0
	Invesco Perpetual European Smaller Companies Fund		Dott. G. Candela	1.238.141	1.238.141	2,36279%		1.238.141	0	0
	National West Bank PLC as Trustee of Jupiter Financial OPP F		Dott. G. Candela	1.100.000	1.100.000	2,09917%		1.100.000	0	0
	Polar Capital Global Financial Trust PL		Dott. G. Candela	950.000	950.000	1,81292%		950.000	0	0
	Transamerica International Small Cap		Dott. G. Candela	936.434	936.434	1,78703%		936.434	0	0
	Invesco Funds		Dott. G. Candela	715.523	715.523	1,36546%		715.523	0	0
	Invesco Perpetual European Opportunities Fund		Dott. G. Candela	670.370	670.370	1,27929%		670.370	0	0
	Schroeder European Smaller Companies Fund		Dott. G. Candela	634.312	634.312	1,21048%		634.312	0	0
	Polar Capital Funds PLC		Dott. G. Candela	522.220	522.220	0,99657%		522.220	0	0
	Pioneer Investment Management SGRPA /Azione Crescita		Dott. G. Candela	489.522	489.522	0,93417%		489.522	0	0
	Artisan Global Small Cap Fund		Dott. G. Candela	484.529	484.529	0,92464%		484.529	0	0
	Axa World Funds		Dott. G. Candela	425.000	425.000	0,81104%		425.000	0	0
	Schroeder Capital Management Collective T		Dott. G. Candela	361.383	361.383	0,68964%		361.383	0	0
	The State of Connecticut Actingthrough Its Treasurer		Dott. G. Candela	357.713	357.713	0,68264%		357.713	0	0
	The Jupiter Global Fund Sicav		Dott. G. Candela	255.000	255.000	0,48663%		255.000	0	0
	National Westminster Bank PLC as TR of Jupiter Int. Fin. F		Dott. G. Candela	210.000	210.000	0,40075%		210.000	0	0
	State of Alaska Retirement and Benefits Plans		Dott. G. Candela	196.293	196.293	0,37459%		196.293	0	0
	Legg Mason Partners EQ TR-LM GLB Curr Int Small Cap Oppor. F		Dott. G. Candela	187.310	187.310	0,35745%		187.310	0	0
	Pioneer Asset Management		Dott. G. Candela	174.131	174.131	0,33230%		174.131	0	0
	Microsoft Global Finance		Dott. G. Candela	162.139	162.139	0,30942%		162.139	0	0
	GL Europe Luxembourg S.A.R.L.		Dott. G. Candela	108.512	108.512	0,20708%		108.512	0	0
	Canadian Broadcasting Corporation Pension Plan		Dott. G. Candela	103.985	103.985	0,19844%		103.985	0	0
	Missouri Local Government Employees Retirement System		Dott. G. Candela	102.840	102.840	0,19625%		102.840	0	0
	National Council For Social Security Fund		Dott. G. Candela	89.704	89.704	0,17119%		89.704	0	0
	Royce International Smaller-Companies Fund		Dott. G. Candela	42.400	42.400	0,08091%		42.400	0	0
	Schroeder International Small Companies P		Dott. G. Candela	32.520	32.520	0,06206%		32.520	0	0
	Royce Global Valuetrust Inc.		Dott. G. Candela	29.800	29.800	0,05687%		29.800	0	0
	SS BK and Trust Company Inv. Funds for Taxexempt Retirement PL		Dott. G. Candela	17.911	17.911	0,03418%		17.911	0	0
	Royce International Micro - Cap Fund		Dott. G. Candela	12.700	12.700	0,02424%		12.700	0	0
	Aba Stocks LLC		Dott. G. Candela	7.540	7.540	0,01439%		7.540	0	0
	Royce Institutional LLC		Dott. G. Candela	6.400	6.400	0,01221%		6.400	0	0
	Global Currents Investment Trust - Intl. Small Cap. Opportunity Equity Portfolio		Dott. G. Candela	2.300	2.300	0,00439%		2.300	0	0
	TOTALI	1	37		52.401.698	100,00%	38	0	0	100,00

Francesco Borsari



ALLEGATO E
all'atto n. 1336 F/5069

N°	NOMINATIVO AZIONISTA	PRESENZA IN PROPRIO O PER DELEGA		NUMERO AZIONI	NUMERO AZIONI CON DIRITTO DI VOTO	% AZIONI SU TOTALE PRESENTE IN ASSEMBLEA	SCHEDA 2 - ROSSA						
		IN PROPRIO	PER DELEGA				52.401.698	F	C	A	azioni F	azioni C	azioni A
	Società di Gestione partecipazioni Banca Sintesi		Avv. N. Napolitano	18.578.900	18.578.900	35,45477%		1			18.578.900	0	0
	Fondazione Sicilia		Avv. N. Napolitano	5.950.104	5.950.104	11,35479%		1			5.950.104	0	0
	Garbifin SRL		Avv. N. Napolitano	409.453	409.453	0,78137%		1			409.453	0	0
	Fondazione Cassa di Risparmio di Alessandria		Avv. P. Sovico	5.950.104	5.950.104	11,35479%		1			5.950.104	0	0
	Fondazione Pisa	Avv. C. Pugelli		5.950.104	5.950.104	11,35479%		1			5.950.104	0	0
	Schroeder International Selection Fund		Dott. G. Candela	2.564.878	2.564.878	4,89465%		1			2.564.878	0	0
	Vanguard International Explorer Fund		Dott. G. Candela	2.371.523	2.371.523	4,52566%		1			0	2.371.523	0
	Invesco Perpetual European Smaller Companies Fund		Dott. G. Candela	1.238.141	1.238.141	2,36279%		1			1.238.141	0	0
	National West Bank PLC as Trustee of Jupiter Financial OPP F		Dott. G. Candela	1.100.000	1.100.000	2,09917%		1			0	1.100.000	0
	Polar Capital Global Financial Trust PL		Dott. G. Candela	950.000	950.000	1,81292%		1			950.000	0	0
	Transamerica International Small Cap		Dott. G. Candela	936.434	936.434	1,78703%		1			936.434	0	0
	Invesco Funds		Dott. G. Candela	715.523	715.523	1,36546%		1			715.523	0	0
	Invesco Perpetual European Opportunities Fund		Dott. G. Candela	670.370	670.370	1,27929%		1			670.370	0	0
	Schroeder European Smaller Companies Fund		Dott. G. Candela	634.312	634.312	1,21048%		1			634.312	0	0
	Polar Capital Funds PLC		Dott. G. Candela	522.220	522.220	0,99657%		1			522.220	0	0
	Pioneer Investment Management SGRPA /Azionario Crescita		Dott. G. Candela	489.522	489.522	0,93417%		1			0	489.522	0
	Artisan Global Small Cap Fund		Dott. G. Candela	484.529	484.529	0,92464%		1			0	484.529	0
	Axa World Funds		Dott. G. Candela	425.000	425.000	0,81104%		1			0	425.000	0
	Schroeder Capital Management Collective T		Dott. G. Candela	361.383	361.383	0,68964%		1			361.383	0	0
	The State of Connecticut Actingthrough Its Treasurer		Dott. G. Candela	357.713	357.713	0,68264%		1			0	357.713	0
	The Jupiter Global Fund Sicav		Dott. G. Candela	255.000	255.000	0,48663%		1			0	255.000	0
	National Westminster Bank PLC as TR of Jupiter Int. Fin. F		Dott. G. Candela	210.000	210.000	0,40075%		1			0	210.000	0
	State of Alaska Retirement and Benefits Plans		Dott. G. Candela	196.293	196.293	0,37459%		1			196.293	0	0
	Legg Mason Partners EQ TR-LM GLB Curr Int Small Cap Oppor. F		Dott. G. Candela	187.310	187.310	0,35745%		1			0	187.310	0
	Pioneer Asset Management		Dott. G. Candela	174.131	174.131	0,33230%		1			0	174.131	0
	Microsoft Global Finance		Dott. G. Candela	162.139	162.139	0,30942%		1			162.139	0	0
	GL Europe Luxembourg S.A.R.L.		Dott. G. Candela	108.512	108.512	0,20708%		1			108.512	0	0
	Canadian Broadcasting Corporation Pension Plan		Dott. G. Candela	103.985	103.985	0,19844%		1			103.985	0	0
	Missouri Local Government Employees Retirement System		Dott. G. Candela	102.840	102.840	0,19625%		1			0	102.840	0
	National Council For Social Security Fund		Dott. G. Candela	89.704	89.704	0,17119%		1			89.704	0	0
	Royce International Smaller-Companies Fund		Dott. G. Candela	42.400	42.400	0,08091%		1			0	42.400	
	Schroeder International Small Companies P		Dott. G. Candela	32.520	32.520	0,06206%		1			32.520	0	0
	Royce Global Valuetrust Inc.		Dott. G. Candela	29.800	29.800	0,05687%		1			0	29.800	
	SS BK and Trust Company Inv. Funds for Taxexempt Retirement PL		Dott. G. Candela	17.911	17.911	0,03418%		1			0	17.911	0
	Royce International Micro - Cap Fund		Dott. G. Candela	12.700	12.700	0,02424%		1			0	12.700	
	Aba Stocks LLC		Dott. G. Candela	7.540	7.540	0,01439%		1			0	7.540	0
	Royce Institutional LLC		Dott. G. Candela	6.400	6.400	0,01221%		1			0	6.400	
	Global Currents Investment Trust - Intl. Small Cap. Opportunity Equity Portfolio		Dott. G. Candela	2.300	2.300	0,00439%		1			0	2.300	0
	TOTALI	1	37		52.401.698	100,00%	21	13	4	46.132.619	6.177.779	91.300	
											88,04	11,79	0,17



F. Baser

ALLEGATO F
all'atto n. 13367/5069

Dettaglio certificazioni - voti suddivisi per schede

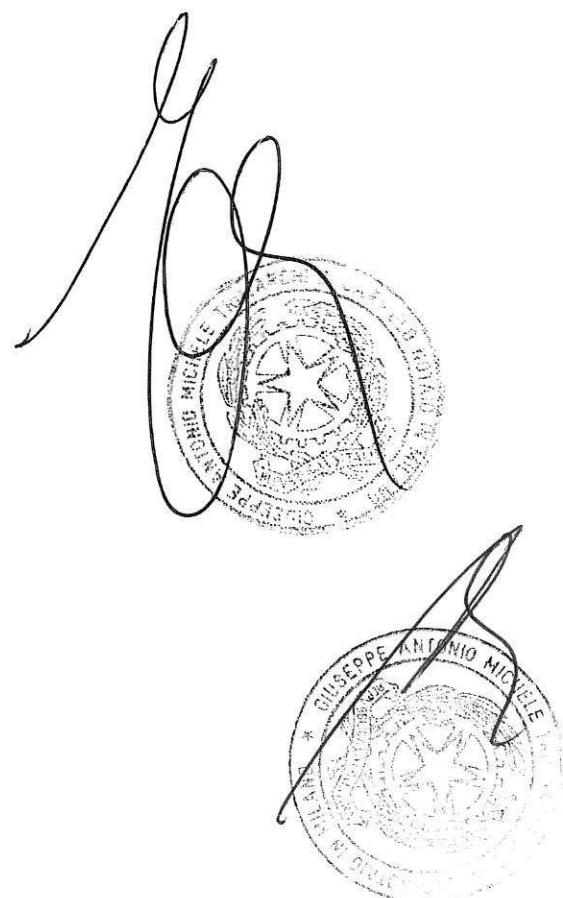
15.563.033

Intermed.	N° Voti	PROGR.	DENOMINAZIONE	OGM 1.1 Lista di Maggioranza			OGM 1.2			OGM 1.3			OGM 2			OGM 3			Scheda n°
INTESA	670.370	24032136	INVEESCO PERPETUAL EUROPEAN OPPORTUNITIES FUND	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
INTESA	1.238.141	24032137	INVEESCO PERPETUAL EUROPEAN SMALLER COMPANIES FUND	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
INTESA	715.523	24032141	INVEESCO FUNDS	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
DB	196.293	15036844	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
DB	936.434	15036847	TRANSAMERICA INTERNATIONAL SMALL CAP	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
DB	162.139	15036849	MICROSOFT GLOBAL FINANCE	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
DB	192.220	15036850	POLAR CAPITAL FUNDS PLC	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
DB	330.000	15036851	POLAR CAPITAL FUNDS PLC	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
BNP	950.000	255255	POLAR CAPITAL GLOBAL FINANCIALS TRUST PLC	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
BNP	1.225.212	255259	SCHRODER INTERNATIONAL SELECTION FUND	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
BNP	1.177.676	255260	SCHRODER INTERNATIONAL SELECTION FUND	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
BNP	161.990	255261	SCHRODER INTERNATIONAL SELECTION FUND	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
BNP	634.312	255262	SCHRODER EUROPEAN SMALLER COMPANIES FUND	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
BNP	32.520	255263	SCHRODER INTERNATIONAL SMALL COMPANIES P	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
BNP	361.383	255264	SCHRODER CAPITAL MANAGEMENT COLLECTIVE T	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
BNP	7.540	255265	ABA STOCKS LLC	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
CITY	108.512	15030380	GL EUROPE LUXEMBOURG S.A.R.L.	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
CITY	103.985	15003081	CANADIAN BROADCASTING CORPORATION PENSION PLAN	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 01	
CITY	89.704	15003082	NATIONAL COUNCIL FOR SOCIAL SECURITY FUND	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
INTESA	357.713	24032138	THE STATE OF CONNECTICUT ACTING THROUGH ITS TREASURER	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
INTESA	2.300	24032139	GLOBAL CURRENTS INVESTMENT TRUST - INTL SMALL CAP OPPORTUNITY FUND	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
DB	484.529	15036843	ARTISAN GLOBAL SMALL CAP FUND	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
DB	187.310	15036845	LEGG MASON PARTNERS EQ TR-LM GLB CURR INT SMALL CAP OPPORTUNITY FUND	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
DB	425.000	15036846	AXA WORLD FUNDS	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
DB	17.911	15036848	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
DB	102.840	15036852	MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
DB	1.100.000	15036853	NATIONAL WEST BANK PLC AS TRUSTEE OF JUPITER FINANCIAL OPP F	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
DB	210.000	15036854	NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF JUPITER FINANCIAL OPP F	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
SOCGEN	489.522	10501721	PIONEER INVESTMENT MANAGEMENT SGR / AZIONARIO CRESCITA	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
SOCGEN	174.131	10501722	PIONEER ASSET MANAGEMENT	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	
BNP	255.900	255253	THE JUHFER GLOBAL FUND SICAV	F	F	F	F	F	F	F	F	F	F	F	F	F	F	Scheda 02	



P. Basso

BNP	2.371.523	255254	VANGUARD INTERNATIONAL EXPLORER FUND	F	F	F	C	F	Scheda 02
INTESA	6.400	24032140	ROYCE INSTITUTIONAL LLC	F	F	F	A	F	Scheda 03
DB	42.400	15036840	ROYCE INTERNATIONAL SMALLER COMPANIES FUND	F	F	F	A	F	Scheda 03
DB	12.700	15036841	ROYCE INTERNATIONAL MICRO-CAP FUND	F	F	F	A	F	Scheda 03
DB	29.800	15036842	ROYCE GLOBAL VALUE TRUST, INC.	F	F	F	A	F	Scheda 03



N°	NOMINATIVO AZIONISTA	PRESENZA IN PROPRIO O PER DELEGA		NUMERO AZIONI	NUMERO AZIONI CON DIRITTO DI VOTO	% AZIONI SU TOTALE PRESENTE IN ASSEMBLEA	SCHEDA 3 - GRIGIA						
		IN PROPRIO	PER DELEGA				52.401.698	F	C	A	azioni F	azioni C	azioni A
	Società di Gestione partecipazioni Banca Sintesi		Avv. N. Napolitano	18.578.900	18.578.900	35,45477%		1			18.578.900	0	0
	Fondazione Sicilia		Avv. N. Napolitano	5.950.104	5.950.104	11,35479%		1			5.950.104	0	0
	Garbifin SRL		Avv. N. Napolitano	409.453	409.453	0,78137%		1			409.453	0	0
	Fondazione Cassa di Risparmio di Alessandria		Avv. P. Sovico	5.950.104	5.950.104	11,35479%		1			5.950.104	0	0
	Fondazione Pisa	Avv. C. Pugelli		5.950.104	5.950.104	11,35479%		1			5.950.104	0	0
	Schroeder International Selection Fund		Dott. G. Candela	2.564.878	2.564.878	4,89465%		1			2.564.878	0	0
	Vanguard International Explorer Fund		Dott. G. Candela	2.371.523	2.371.523	4,52566%		1			2.371.523	0	0
	Invesco Perpetual European Smaller Companies Fund		Dott. G. Candela	1.238.141	1.238.141	2,36279%		1			1.238.141	0	0
	National West Bank PLC as Trustee of Jupiter Financial OPP F		Dott. G. Candela	1.100.000	1.100.000	2,09917%		1			1.100.000	0	0
	Polar Capital Global Financial Trust PL		Dott. G. Candela	950.000	950.000	1,81292%		1			950.000	0	0
	Transamerica International Small Cap		Dott. G. Candela	936.434	936.434	1,78703%		1			936.434	0	0
	Invesco Funds		Dott. G. Candela	715.523	715.523	1,36546%		1			715.523	0	0
	Invesco Perpetual European Opportunities Fund		Dott. G. Candela	670.370	670.370	1,27929%		1			670.370	0	0
	Schroeder European Smaller Companies Fund		Dott. G. Candela	634.312	634.312	1,21048%		1			634.312	0	0
	Polar Capital Funds PLC		Dott. G. Candela	522.220	522.220	0,99657%		1			522.220	0	0
	Pioneer Investment Management SGSPA / Azionario Crescita		Dott. G. Candela	489.522	489.522	0,93417%		1			489.522	0	0
	Artisan Global Small Cap Fund		Dott. G. Candela	484.529	484.529	0,92464%		1			484.529	0	0
	Axa World Funds		Dott. G. Candela	425.000	425.000	0,81104%		1			425.000	0	0
	Schroeder Capital Management Collective T		Dott. G. Candela	361.383	361.383	0,68964%		1			361.383	0	0
	The State of Connecticut Actingthrough Its Treasurer		Dott. G. Candela	357.713	357.713	0,68264%		1			357.713	0	0
	The Jupiter Global Fund Sicav		Dott. G. Candela	255.000	255.000	0,48663%		1			255.000	0	0
	National Westminster Bank PLC as TR of Jupiter Int. Fin. F		Dott. G. Candela	210.000	210.000	0,40075%		1			210.000	0	0
	State of Alaska Retirement and Benefits Plans		Dott. G. Candela	196.293	196.293	0,37459%		1			196.293	0	0
	Legg Mason Partners EQ TR-LM GLB Curr Int Small Cap Oppor. F		Dott. G. Candela	187.310	187.310	0,35745%		1			187.310	0	0
	Pioneer Asset Management		Dott. G. Candela	174.131	174.131	0,33230%		1			174.131	0	0
	Microsoft Global Finance		Dott. G. Candela	162.139	162.139	0,30942%		1			162.139	0	0
	GL Europe Luxembourg S.A.R.L.		Dott. G. Candela	108.512	108.512	0,20708%		1			108.512	0	0
	Canadian Broadcasting Corporation Pension Plan		Dott. G. Candela	103.985	103.985	0,19844%		1			103.985	0	0
	Missouri Local Government Employees Retirement System		Dott. G. Candela	102.840	102.840	0,19625%		1			102.840	0	0
	National Council For Social Security Fund		Dott. G. Candela	89.704	89.704	0,17119%		1			89.704	0	0
	Royce International Smaller-Companies Fund		Dott. G. Candela	42.400	42.400	0,08091%		1			42.400	0	0
	Schroeder International Small Companies P		Dott. G. Candela	32.520	32.520	0,06206%		1			32.520	0	0
	Royce Global Valuetrust Inc.		Dott. G. Candela	29.800	29.800	0,05687%		1			29.800	0	0
	SS BK and Trust Company Inv. Funds for Taxexempt Retirement PL		Dott. G. Candela	17.911	17.911	0,03418%		1			17.911	0	0
	Royce International Micro - Cap Fund		Dott. G. Candela	12.700	12.700	0,02424%		1			12.700	0	0
	Aba Stocks LLC		Dott. G. Candela	7.540	7.540	0,01439%		1			7.540	0	0
	Royce Institutional LLC		Dott. G. Candela	6.400	6.400	0,01221%		1			6.400	0	0
	Global Currents Investment Trust - Intl. Small Cap. Opportunity Equity Portfolio		Dott. G. Candela	2.300	2.300	0,00439%		1			2.300	0	0
	TOTALI	1	37		52.401.698	100,00%	38	0	0	52.401.698	0	0	

100,00

ALLEGATO G
all'atto n. 13367/5069

Foto. Basen

