Report of the Board of Directors
Ordinary Part - Item 3 on the Agenda

Remuneration:

g) Approval of the 2022-2025 LECOIP 3.0 Long-term Incentive Plan reserved for the Professionals of the Intesa Sanpaolo Group.

Distinguished Shareholders,

you have been invited to attend this Ordinary Meeting to discuss and resolve on the approval of an incentive plan based on financial instruments called Leveraged Employee Co-Investment Plan - LECOIP - 3.0 ("**LECOIP 3.0 Plan**" or the "**Plan**"). This Plan is addressed to all employees belonging to the cluster of Professionals in the Italian perimeter of the Intesa Sanpaolo Group (the "**ISP Group**"), with the exclusion of the Management, including the Managing Director and CEO, the other Group Top Risk Takers and the remaining Group Risk Takers, who are eligible to take part in the Performance Share Plan ("PSP").

The LECOIP 3.0 Plan is a retention plan that, in continuity with the principles of inclusiveness and cohesion that inspired the Bank for both the 2018-2021 LECOIP 2.0 Plan and the 2014-2017 LECOIP Plan, is suitable to support the motivation of Professionals (none of whom is identified as Risk Takers), with the aim of:

- enhancing the alignment of all employees with the long-term objectives of the 2022-2025 Business Plan;
- enabling the sharing of the value created over time, at every level of the organization, thanks to the achievement of the above-mentioned objectives;
- continuing to strengthen their identification (so-called ownership) and the spirit of belonging to the Intesa Sanpaolo Group;
- enhancing a sustainable performance over time over time (ESG).

Key Features of the LECOIP 3.0 Plan		
Topic	**Features of LECOIP 3.0**	**Details**
Beneficiaries	Professionals in the Italian perimeter of the ISP Group (Approximately 72,000 employees – none of whom is identified as Risk Taker).	Paragraph 1
Financial Instrument	Professional LECOIP 3.0 Certificates issued by a third-party entity.	Paragraph 2.3
Participation Model	Each beneficiary is entitled to receive an advance payment of the 2022 PVR (productivity award, negotiated with the Trade Unions): (a) in cash or (b) alternatively, in shares (Free Shares), with the obligation, in case shares are chosen, to allocate them in the LECOIP Certificates, for which: i. a capital protected from share price volatility is given and this is grater then the initially assigned capital (i.e. Initially Assigned Capital). The Initially Assigned Capital is composed of Free Shares and an amount of Matching Shares added by the Group for the participation to the Plan. ii. Appreciation is calculated on a larger shares base (other than the Protected Capital, also the so-called Discounted Shares, that is **6 times** the Protected Capital). *During the implementation of the Plan, taking into account the potential impact of market conditions on the cost of the Plan, a possible pro-rata reduction of the beneficiaries' participation rate in the appreciation will be evaluated and, in any case, it cannot be < 75%.* The Group also assigns to the employee a quantum of *Sell to Cover* Shares in order to cover the tax obligations arising from the allocation of Free and Matching Shares and the enjoyment of the discount on Discounted Shares.	Paragraph 2
Amount of Initially Assigned Capital	• Differentiated by titling[1] (if defined) or seniority[2] and professional family (e.g. Investment Banking, Asset Management, Governance Functions, etc.) • Negotiated with the Trade Unions.	Paragraph 2.2
Trigger Event **2022 - 2025**	i. the Matching Shares are subject to, in each year of Plan, the satisfying of the condition CET1 ≥ hard limit set by the Group RAF ii. If the Group reaches the target level of the ESG composite KPI defined in the 2022-2025 Business Plan, a minimum appreciation of 4% calculated as a fixed percentage of the Initially Allocated Capital is paid. This KPI consists of a sub-KPI for each of the 3 factors in which ESG (Environmental, Social and Governance) is articulated:	Paragraph 3

[1] ISP attributes to Professionals a titling according to certain criteria that integrate those of the seniority (i.e. autonomy, complexity but also skills, economics, impact and exposure) in order to enhance in a more granularly way the level of professional contribution provided in their operations and progressive specialization of skills.
[2] Seniority refers to the level of work complexity that characterizes the activities supervised.

<table>
<tr><th colspan="3">Key Features of the LECOIP 3.0 Plan</th></tr>
<tr><td></td><td>
<table>
<tr><th></th><th>Factors</th><th>Weight</th></tr>
<tr><td>Environmental</td><td>New lending to the green/circular economy and green transition with a major focus on supporting Corporates/SMEs transition</td><td>40%</td></tr>
<tr><td>Social</td><td>Number of employees who successfully completed re-skilling training and were employed in a job in line with their newly acquired skills, or who completed up-skilling training</td><td>40%</td></tr>
<tr><td>Governance</td><td>% of women in senior roles, new appointments (-1 and -2 organizational levels under the CEO)</td><td>20%</td></tr>
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</td><td></td></tr>
<tr><td>Share price Appreciation model</td><td>Asian floored mechanism on Jet option: appreciation deriving from monthly observations is calculated as the difference between share price at the moment of observation and share price at grant (any negative differences are calculated as nil, so they do not determine a decrease in the overall net value accrued until that time).

The option increases in value more than proportionally for moderate increases of the price of the underlying ISP shares and to a lesser extent for higher increases, up to a predefined cap.</td><td>Paragraph 2</td></tr>
<tr><td>Vesting Period</td><td colspan="2">In line with the 2022-2025 Business Plan.</td></tr>
<tr><td>Individual Compliance Breach</td><td>Absence of compliance breach at individual level as defined in the Group Remuneration and Incentive Policies.</td><td>Paragraph 5</td></tr>
<tr><td>Payout Scheme</td><td>Generally, cash upfront pay-out in 2026 or pay-out in ISP ordinary shares on a voluntary basis.

For residual cases, specific payout schemes are defined taking into account the relevant provisions in the 2022 Remuneration and Incentive Policies.</td><td>Paragraph 6</td></tr>
<tr><td>Clawback</td><td>As defined in the 2022 Group Remuneration and Incentive Policies.</td><td>Paragraph 5</td></tr>
<tr><td>Treatment of LECOIP 3.0 in case of extraordinary events</td><td>• Forfeiture of any rights connected with the LECOIP 3.0: in case of resignation, termination for cause, dismissal, mutual termination and similar situations

• Prorated payment at the natural end of the Plan: in case the beneficiary reaches retirement age, signs up to the pre-retirement solidarity fund “Fondo di Solidarietà”, in case of death of the beneficiary, or in case of sale of the subsidiary or a business line where the Professional is employed to third parties

• Prorated payment before the natural end of the Plan: in case of change of control[3].</td><td>Paragraph 7</td></tr>
<tr><td>Source of Shares</td><td>Share capital increase (inclusive of share premium), pursuant to section 2349, paragraph 1 of the Italian Civil Code, for a maximum</td><td>Paragraph 2.2</td></tr>
</table>

[3] Advance payment (at the time of the change of control) with "deductible" i.e. the amount paid pro-rata can never be less than the countervalue of the Free Shares at the assignment.

Key Features of the LECOIP 3.0 Plan		
serving the Plan	amount of EUR 350 million, with the free issue of Intesa Sanpaolo ordinary shares. Share capital increase (inclusive of share premium and net of a discount) pursuant to Article 2441, paragraph 8 of the Italian Civil Code, for a maximum amount of EUR 850 million, with the issue of discounted Intesa Sanpaolo ordinary shares excluding option rights for Group employees.	
CET1	+ EUR 850 million, equal to + 0.26 b.p. on the basis of the data as of 31.12.2021 (Discounted Shares will be issued on the basis of a discounted capital increase).	Paragraph 2.2
Dilution	2.7% (assuming a price per ISP share of EUR 2.20).	
Cost	EUR 470 million for the 2022-2025 period.	

The LECOIP 3.0 Plan was drafted in compliance with the provisions of Article 114-bis of Legislative Decree No. 58 of 24 February 1998, and in accordance with the provisions set forth by Consob with reference to incentive plans based on financial instruments assigned to corporate officers, employees and collaborators. In line with the applicable provisions, the information document, describing the details of the incentive plan, was drawn up pursuant to Article 84-bis of the Consob Regulation no. 11971/99 and subsequent amendments. It is attached hereafter (Annex 1) and has been made available to the public under the terms of law.

Finally, the LECOIP 3.0 Plan is in line with the Group Remuneration Policies, with the provisions issued by the Bank of Italy on remuneration and incentive policies and practices in force, with the indications contained in Directive 2013/36/EU (Capital Requirements Directive or also CRD V), as well as the guidelines issued by the EBA (European Banking Authority).

LECOIP 3.0 Plan

The LECOIP 3.0 Plan is a retention plan on the basis of which, the employees have the opportunity to subscribe, through the participation in the Plan, the LECOIP 3.0 Certificates (the "**Certificates**"), a multi-annual financial instrument issued by a third counterparty (the "**Counterparty**"), based on (Jet Asian floored[4]) call options on ISP ordinary shares, with a duration in line with the 2022-2025 Business Plan.

1. Beneficiaries

The LECOIP 3.0 Plan is addressed to employees of Intesa Sanpaolo and of the Italian Group Companies belonging to the Professional segment, who are not beneficiaries of the PSP Plan (overall approximately 72,000 people).

Specifically, the cluster of Professional employees includes all those employees who do not have managerial responsibilities - i.e. those who are classified, based on the classification of the National Collective Bargaining Agreement applied by the Bank, as "Aree Professionali" and "Quadri Direttivi"[5] – and are not identified as Managers (those latter are beneficiaries of the PSP Plan). It is worth noting that among LECOIP 3.0 beneficiaries, nobody is identified as Risk Taker according to the criteria established in the CRD and in the EU Delegated Regulation No. 923/2021, and those set in the Remuneration and Incentive Policies, in compliance with the aforementioned regulations.

2. Participation model

2.1. Adherence to the Plan

The Intesa Sanpaolo Group grants Professionals the right to receive a cash award as an advance payment of the 2022 Premio Variabile di Risultato (i.e. the short-term variable remuneration system, hereinafter the "PVR Advance") in cash or in shares (Free Shares). In case shares are chosen, these are automatically allocated towards the LECOIP 3.0 Plan.

The PVR Advance is subject to gateway and ex-post conditions.

Specifically:

- before the PVR Advance is paid, specific gateway conditions, in line with the 2022 Group Remuneration and Incentive Policies, have to be met on the basis of data as of the quarter preceding the grant;
- in 2023, when the 2022 PVR accrues, in line with 2022 Group Remuneration and Incentive Policies, the following conditions shall be verified on the basis of the data as of December 31, 2022:
  - (i) Common Equity Tier Ratio ("**CET1**") at least equal to the hard limit set by Risk Appetite Framework ("RAF") at Group level;
  - (ii) the minimum requirement for own funds and eligible liabilities ("**MREL**") shall be at least equal to the Early Warning limit set by the RAF;
  - (iii) the Leverage Ratio shall be at least equal to the hard limit set by the RAF;
  - (iv) Net Stable Funding Ratio ("**NSFR**") at least equal to the hard limit set by the RAF at Group level;

[4] Pursuant to the "Jet" mechanism, the option increases in value more than proportionally for moderate increases of the price of the underlying ISP shares and to a lesser extent for higher increases. The increase in value of the option is subject to a predefined cap. This mechanism combined with the Asian floored mechanism (i.e. the value of the option is calculated based on monthly assessments of the difference between the price of the ISP share at assignment and the price on the date of the assessment, it being understood that, if the price on the assessment is lower than that at assignment, the negative difference is not taken into account, so as to not determine a decrease in value) reflects the Plan's underlying logic of progressive "accumulation" of any value created, as well as tending to be more advantageous than what is used in most of the widespread share ownership plans addressed to all employees and, as such, it is expected to constitute an element that favors the widest participation in the Plan by ISP Professionals.

[5] Employees classified as "Dirigenti" and, therefore, with managerial responsibilities, are excluded from the LECOIP 3.0 plan as they participate in the PSP.

(v) No loss and positive Gross Income[6] at Group Level;

(vi) assessment of the results of the Internal Capital Adequacy Assessment Process ("**ICAAP**");

(vii) assessment of recommendations (if any) on dividend distributions by competent authorities and European Supervisory Authorities.

Given that the RAF Hard limits and Early Warning limits are not disclosed to the markets but more challenging than the minimum requirements in compliance with the Supervisory Review and Evaluation Process (SREP) and the Capital Requirement Regulation (CRR), such minimum requirements are reported below:

Minimum requirements[7]	Regulation that required the disclosure
CET1 ≥ 8.8%	SREP
Leverage Ratio ≥ 3%	CRR
NSFR ≥ 100%	SREP

It should be noted that the MREL requirement is not known to the market.

Furthermore, grant is anyway subject to verification of the so-called individual compliance breaches, i.e. absence of disciplinary measures involving suspension from service and pay for a period equal to or greater than one day.

If the selected mode of advance payment of the 2022 PVR is shares, given the absence of impacts on the liquidity of the Group (which makes the adoption of the NSFR as a prudential criterion unnecessary), the only ex-post conditions to be verified in 2023 (as at 31 December 2022) are the ones reported in the points from (i) to (iii) and the points (vi) and (vii) above, as well as the achievement of the productivity KPI[8].

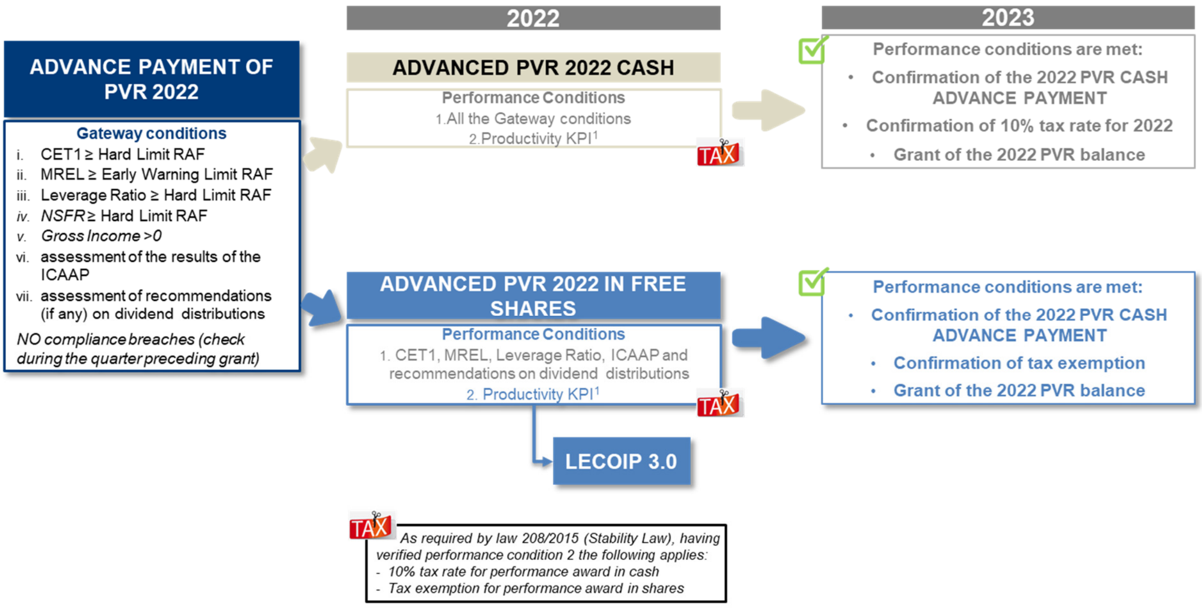
Failure to verify the abovementioned ex-post conditions as at 31 December 2022 or the productivity KPI entails the clawback of the 2022 Advanced PVR. Its value will be deducted from the PVR for year 2023 or, in absence of the 2023 PVR, from salary on a prorated basis.

[6] Net of any contribution of profits from buyback of the Bank's own liabilities, from the fair value measurement of Bank's liabilities and from income components arising from accounting policies following changes to the internal model on core deposits.

[7] The limits reported in the table are the ones set for 2022 and, by the moment, they are stable.

[8] Indicator measuring increases in productivity, profitability, quality, efficiency and innovation in line with art. 1, paragraphs 182-190, of Law 208/2015 and the Interministerial Decree of 25 March 2016.

Chart 1



(1) KPIs that measure increases of productivity, profitability, quality, efficience and innovation

The participation in the LECOIP 3.0 Plan for Professionals represents a voluntary and individual choice of the employees to invest part of their money into long term remuneration instrument, believing in the relevance of their contribution to the achievement of the 2022-2025 Business Plan and wanting to take part in the potential value creation that the Bank will deliver in the next years. Therefore, on the one hand, the LECOIP 3.0 is an opportunity that Intesa Sanpaolo offers to its employees to share the expected value creation from the Business Plan 2022-2025 and, on the other, the Plan is a sort of "back-testing" of the level of employees' commitment to the Business Plan.

2.2. Subscription Scheme

The subscription scheme provided in the LECOIP 3.0 Plan is described below:

a) The employee who signs up to the LECOIP 3.0 plan by signing the Certificates receives:

   (i) Newly issued shares (**Free e Matching Shares**, which together constitute the "Initially Assigned Capital") resulting from a capital increase without payment through allocation of profits to employees. At the same time the employee subscribes newly issued discounted shares (6 times the sum of Free and Matching Shares) deriving from a capital increase with payment reserved for employees ("**Discounted Shares**"). Together with Free Shares and Matching Shares, Discounted Shares constitute the "**Underlying shares**";

   (ii) Newly issued shares (**Sell to cover**) issued against the same capital increase without payment referred to in point a (i) for the immediate sale to cover tax obligations arising from the granting of Free and Matching Shares and from the benefit deriving from the discount in the subscription of Discounted Shares;

b) The employee stipulates a forward sale contract of the Underlying Shares with the Financial Arranger (the "**Forward Sale Agreement**") on the basis of which (i) the Financial Arranger immediately pays to the employee the price of the sale (the "**Price**[9] which, therefore, is paid in advance of the expiry of the forward sale) and (ii) the employee agrees to deliver the Underlying Shares upon expiry of the contract;

c) The employee subscribes the Certificates and the Discounted Shares with the Price received;

d) The settlement date of the Forward Sale (which will take place approximately 44 months after

[9] The price of the forward sale is equivalent to the current market value of Free Shares, Matching Shares and Discounted Shares and it is equal to the value needed to subscribe to Discounted Shares and the Certificate.

stipulation) will coincide with the expiration of the Certificates. Therefore, on that date, the employee will:

(i) receive the accrued countervalue of the LECOIP Certificate;

(ii) transfer the Underlying Shares to the Financial Arranger, in accordance with the conditions of the Forward Sale.

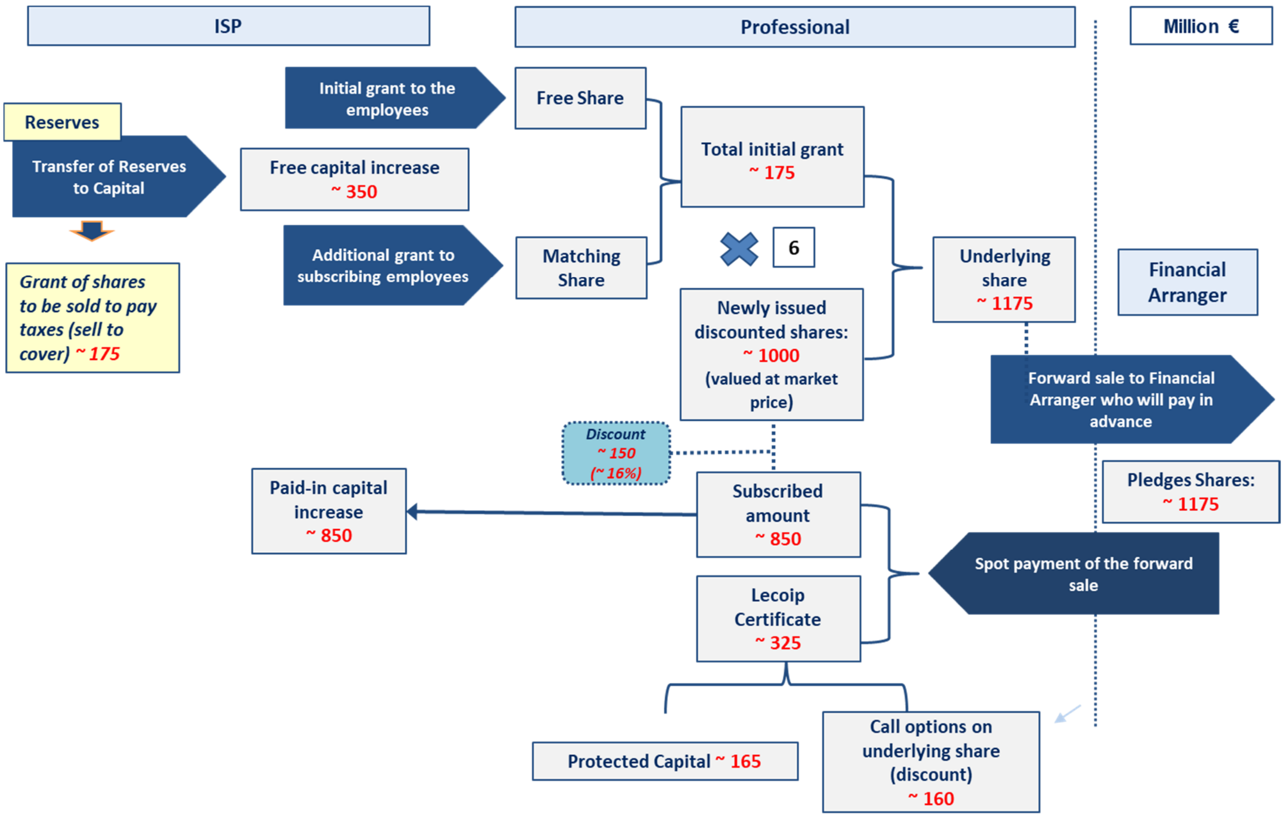
e) Between stipulation and settlement date,

(i) Underlying Shares will remain bonded to the Financial Arranger based on a pledge agreement (with right of use on all shares);

(ii) the employee will not financially enjoy dividend rights related to the Underlying Shares, nor will he/she be able to vote at the Annual General Meeting (in case of exercise of the right of use pursuant to the pledge agreement, the Financial Arranger will have full ownership of the shares and will therefore enjoy dividend and voting rights deriving from it).

The financial structure described above is shown in the following chart.

Chart 2: Assumptions: 16% discount on the Intesa Sanpaolo share price.



For the sake of administrative simplicity, each employee's participation in the LECOIP 3.0 Plan will take place through a trust company (the "**Trust**"), which, on the basis of a mandate received from each employee, will act on behalf of the latter in relations with the Counterparty.

It is noteworthy that Free Shares and Matching Shares are issued by ISP on the basis of a free share capital increase dedicated to the Plan, by means of which retained earnings will be converted into capital and new shares will be consequently issued pursuant to Article 2349, paragraph 1, of the Italian Civil Code and (ii) Discounted Shares will be issued on the basis of a discounted capital increase pursuant to Article 2441, paragraph 8, of the Italian Civil Code.

Please note that the LECOIP 3.0 Plan will not determine any reduction of the CET1 of ISP as there is no buy-back component and all the shares underlying the LECOIP Certificate will result from capital increases.

In this connection, it is worth to mention that while the Free Share Capital Increase will be neutral in respect of the CET1 level of the Bank, the Discounted Shares will derive from a paid-in capital increase, with a positive impact on ISP's CET 1.

2.3. The Financial Instrument

The "LECOIP 3.0 Professional Certificate" gives the right to:

- Receive, upon maturity and upon verification of the specific conditions described in Paragraph 4, an amount of money equal to the original market value of the Free Shares and Matching Shares (Initially Assigned Capital);
- Receive, also upon maturity, any appreciation calculated on a larger shares base (other than the Protected Capital, also the so-called Discounted Shares) that is 6 times the Protected Capital.

  During the implementation of the Plan, taking into account the potential impact of market conditions on the cost of the Plan, a possible pro-rata reduction of the beneficiaries' participation rate in the appreciation will be evaluated and, in any case, it cannot be < 75%.

The Initially Assigned Capital that, as explained above (see par. 2.2 a) (i)), has the same value as the sum of the value of Free and Matching Shares, is determined according to the principles of the Remuneration Policies of the Intesa Sanpaolo Group in terms of internal equity and external competitiveness of remuneration.

These shares are granted to the beneficiaries of the Plan only upon their participation in the LECOIP 3.0 Plan and exclusively for purposes instrumental to the subscription to the Certificates. In other words, Free and Matching Shares cannot be held nor sold in the context of arrangements different from the Forward Sale (see Para. 2.2).

The criteria according to which the value of the Free and Matching Shares to be assigned is determined are the following:

- Free Shares: the same amount for all participants, as agreed with the Trade Unions;
- Matching Shares: differentiated according to a matrix approach the drivers of which are:
    - the titling[10] (where defined) or the seniority"[11] level according to Intesa Sanpaolo model;
    - the business segment or professional family in which the beneficiary works (e.g. Investment Banking, Asset Management, Governance Functions, etc.).

3. Trigger Event 2022 - 2025

The LECOIP 3.0 includes two trigger events based on CET1 ≥ hard limit set by the RAF and the ESG KPI.

3.1. CET 1 trigger event

Under the LECOIP 3.0 Certificate, the number of granted Matching Shares are reduced according to a "Trigger Event" that may occur during one single year or during more than one year in the duration of the Plan.

In particular, failure to maintain capital adequacy levels with reference to the hard limit set in the RAF, measured in terms of Common Equity Tier 1 Ratio (CET1), without prejudice to subsequent developments in the legislation on capital adequacy, results in a reduction down to zero of the number of Matching Shares: in each Plan year, failure to comply with the trigger condition results in a 25%

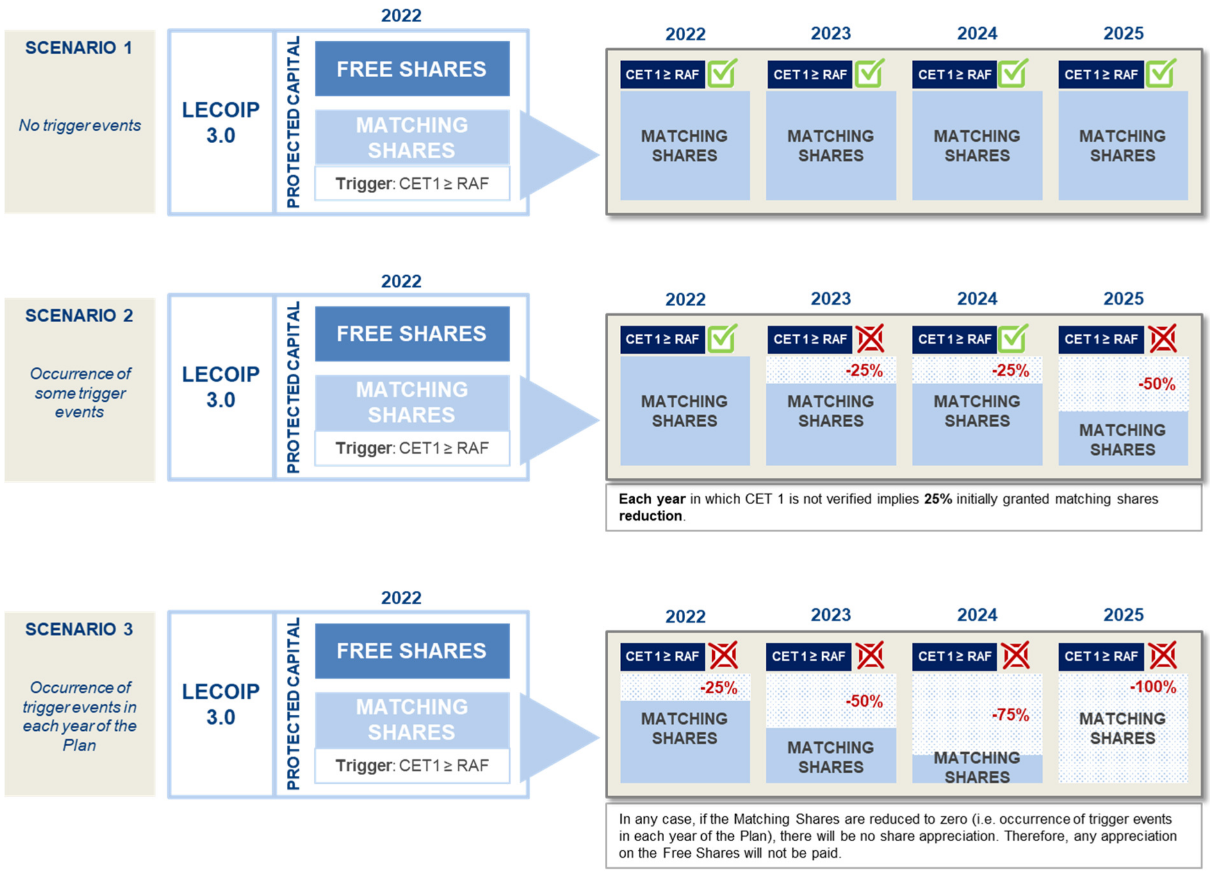
[10] ISP attributes to Professionals a titling according to certain criteria that integrate those of the seniority (i.e. autonomy, complexity but also skills, economics, impact and exposure) in order to enhance in a more granularly way the level of professional contribution provided in their operations and progressive specialization of skills.
[11] Seniority refers to the level of work complexity that characterizes the activities supervised.

reduction of the granted Matching Shares. If in each and every of the four Plan years the condition is not met, the Matching Shares are reduced to zero.

Moreover, as the participation to the share appreciation depends on the number of Underlying Shares (sum of Initial Grant and Discounted Shares), a reduction of the number of Matching Shares (which, together with the Free Shares, constitute the Initial Grant) following the occurrence of a trigger event, also means a reduction of the participation in the appreciation of the share, as the participation percentage is applied to a lower number of Underlying Shares.

Upon the occurrence of a trigger event, rights lost by Professionals under the LECOIP 3.0 Certificate (i.e. an obligation contracted by the issuer of the Certificate against its subscription) will be devolved by the employees to Intesa Sanpaolo, that will use such proceeds for sustainability projects.

Chart 3: Free Shares are not subject to the trigger



3.2. ESG trigger

The composite **Environmental, Social and Governance** (“**ESG**”) KPI that has been introduced because of its relevance in the Business Plan’s objectives.

This KPI is composed of three sub-KPI for each of the three factors in which ESG (Environmental, Social and Governance) is articulated, whose target level is defined in the Business Plan 2022-2025.

Chart 4: ESG factors

		Weight	Floor	Target	Overtarget
Environmental	**New lending to the green/circular economy and green transition with a major focus on supporting Corporates/SMEs transition**	**40%**	**79.2 billion €** *(90% of the Target)*	**88 billion €** *(performance level set by the Business Plan)*	**105.6 billion €** *(120% target)*
Social	**Number of employees who successfully completed re-skilling courses and were employed in a job in line with their newly acquired skills, or who completed up-skilling courses**	**40%**	**7,200** *(90% of the Target)*	**8,000** *(performance level set by the Business Plan)*	**9,600** *(120% target)*
Governance	**% of women in senior roles, new appointments (-1 and -2 organizational levels under the CEO)**	**20%**	**45%** *(90% of the Target)*	**50%** *(performance level set by the Business Plan)*	**60%** *(120% target)*

The ESG KPI score is the weighted sum of the achievement of each of the of three sub-KPI and is measured at the end of the accrual period of the Plan. It is noted that, in any case, the ESG score cannot exceed 100%.

The three factors have been given different weights in order to recognize the different level of challenge: this is, in fact, greater for the Environmental and Social areas while, as regards the Governance factor, it is an objective in continuity with the actions already undertaken in the previous 2018-2021 Business Plan with a view to further improvement and consolidation.

Upon the Group’s achievement of 100% of the ESG KPI, the employees will be granted the minimum return equal to 4% on the Protected Capital (i.e. Free and Matching Shares initially assigned).

Should the overall level of achievement of the ESG Performance score be lower than 100%, the amount that is not distributed among employees is invested in ESG projects that contribute to the achievement of the eventually failed targets (albeit after the end of the vesting period).

4. Payout scheme

Generally, the settlement will take place immediately at the end of the vesting period (i.e. at the end of the Plan in 2026), in cash and upfront, as the overall variable remuneration of this population is usually significantly lower than the materiality threshold[12] and cannot exceed 100% of the fixed remuneration, with few exceptions (see below).

Indeed, only a residual part of the beneficiaries (approximately 2,000) belong to high-profitability professional categories and, consequently, to business segments that may benefit from the cap increase in variable remuneration compared to the fixed remuneration up to 2:1, and, whose variable remuneration, therefore, can exceed 100% of the fixed remuneration. In the latter cases, specific settlement schedules are defined, differentiated according to both the amount of the overall variable remuneration (i.e. higher than or equal to/lower than the materiality threshold) and its weight compared to the fixed remuneration (higher than or equal to/lower than 100% of the fixed remuneration, see below).

[12] As defined in the Remuneration and Incentive Policies in force at the accrual of the bonus. As of today, according to the 2022 Remuneration and Incentive Policies, it is equal to EUR 80,000, given that there are no Risk Takers among LECOIP 3.0 beneficiaries.

Furthermore, for the sake of completeness, if a beneficiary of the LECOIP 3.0, at the date of accrual of the bonus, is identified as a Risk Taker, or, hypothetically, as a Top Risk Taker (either at Group level or at Legal entity level) or accrues an overall variable remuneration of a "particularly high amount"[13], specific pay-out schemes are defined according to not only the segment to which the beneficiary belongs, but also on the basis of the amount of the total variable remuneration (i.e. higher than or equal to/lower than the materiality threshold) and its weight compared to the fixed remuneration (i.e. higher than or equal to/lower than 100% of the fixed remuneration, see below).

Please note that the employees may elect payment in shares instead of cash amounts.

The accrual and settlement schedules are represented here below[14].

<u>Professionals who accrue an overall variable remuneration exceeding the materiality threshold and/or 100% of the fixed remuneration</u>

1. <u>Schedule 1</u>: if the overall variable remuneration **exceeds the materiality threshold and 100% of the fixed remuneration**, 60% of the payment will be up-front (of which 30% in cash and 30% in ISP shares subject to retention period) and 40% (of which 20% in cash and 20% in ISP shares subject to retention period) on a deferral time horizon of 3 years.

   Reported below is the accrual and settlement schedule:

ACCRUAL SCHEDULE	2026	2027	2028	2029
CASH (50%)	30%		7%	13%
ISP SHARES subject to retention period **(50%)**	30%	13%	7%	

SETTLEMENT SCHEDULE	2026	2027	2028	2029
CASH (50%)	30%		7%	13%
ISP SHARES subject to retention period **(50%)**		30%	13%	7%

2. <u>Schedule 2</u>: if the overall variable remuneration **is equal to or lower than 100% of the fixed remuneration** but **exceeds the materiality threshold,** or **exceeds 100% of the fixed remuneration** but is **equal to or lower than the materiality threshold,** all of the payment will be in cash, of which 60% up-front and 40% on a deferral time horizon of 2 years.

   Reported below is the accrual and settlement schedule:

ACCRUAL SCHEDULE	2026	2027	2028
CASH (100%)	60%		40%

SETTLEMENT SCHEDULE	2026	2027	2028
CASH (100%)	60%		40%

[13] As defined in the Remuneration and Incentive Policies in force at the accrual of the bonus. For the three-year period 2022-2024, according to the 2022 Remuneration and incentive Policies, it equals to 400,000 euro.

[14] With reference to the personnel of the "Investments" category of the Group's Asset Management Companies who are not Managers (i.e. are not included in the PSP beneficiaries) - eligible to the 4:1 cap -, it should be noted that specific accrual and settlement schedules will be defined in the documentation of the individual Companies.

Risk Takers at the date of accrual of the bonus

3. Schedule 3: if the overall variable remuneration **exceeds the materiality threshold and 100% of the fixed remuneration**, 50% of the payment will be up-front (of which 25% in cash and 25% in ISP shares subject to retention period) and 50% (of which 25% in Cash and 25% in ISP shares subject to retention period) on a deferral time horizon of 4 years.

   Reported below is the accrual and settlement schedule:

ACCRUAL SCHEDULE	2026	2027	2028	2029	2030
CASH (50%)	25%		6.25%	6.25%	12.5%
ISP SHARES subject to retention period (50%)	25%	12.5%	6.25%	6.25%	

SETTLEMENT SCHEDULE	2026	2027	2028	2029	2030
CASH (50%)	25%		6.25%	6.25%	12.5%
ISP SHARES subject to retention period (50%)		25%	12.5%	6.25%	6.25%

4. Schedule 4: if the overall variable remuneration **exceeds the materiality threshold** but it is **equal to or lower than 100% of the fixed remuneration**, 60% of the payment will be up-front (of which 30% in Cash and 30% in ISP shares subject to retention period) and 40% (of which 20% in Cash and 20% in ISP shares subject to retention period) on a deferral time horizon of 4 years.

   Reported below is the accrual and settlement schedule:

ACCRUAL SCHEDULE	2026	2027	2028	2029	2030
CASH (50%)	30%		5%	5%	10%
ISP SHARES subject to retention period (50%)	30%	10%	5%	5%	

SETTLEMENT SCHEDULE	2026	2027	2028	2029	2030
CASH (50%)	30%		5%	5%	10%
ISP SHARES subject to retention period (50%)		30%	10%	5%	5%

Group Top Risk Takers identified at the date of accrual of the bonus and all those who, regardless of the macro-segment they belong to, accrue a "particularly high" amount of overall variable remuneration

5. Schedule 5: if the overall variable remuneration **exceeds 100% of the fixed remuneration,** 40% of the payment will be up-front (of which 20% in cash and 20% in ISP shares subject to retention period) and 60% (of which 20% in cash and 40% in ISP shares subject to retention period) on a deferral time horizon of 5 years.

   Reported below is the accrual and settlement schedule:

ACCRUAL SCHEDULE	2026	2027	2028	2029	2030	2031
CASH (40%)	20%			4%	4%	12%
ISP SHARES subject to retention period **(60%)**	20%	12%	12%	8%	8%	

SETTLEMENT SCHEDULE	2026	2027	2028	2029	2030	2031
CASH (40%)	20%			4%	4%	12%
ISP SHARES subject to retention period **(60%)**		20%	12%	12%	8%	8%

6. Schedule 6: if the overall variable remuneration is **equal to or lower than 100% of the fixed remuneration**, 40% of the payment will be up-front (of which 20% in cash and 20% in ISP shares subject to retention period) and 60% (of which 25% in cash and 35% in ISP shares subject to retention period) on a deferral time horizon of 5 years.

   Reported below is the accrual and settlement schedule:

ACCRUAL SCHEDULE	2026	2027	2028	2029	2030	2031
CASH (45%)	20%		4%	4%	5%	12%
ISP SHARES subject to retention period **(55%)**	20%	12%	8%	8%	7%	

SETTLEMENT SCHEDULE	2026	2027	2028	2029	2030	2031
CASH (45%)	20%		4%	4%	5%	12%
ISP SHARES subject to retention period **(55%)**		20%	12%	8%	8%	7%

Legal Entity Top Risk Takers identified as such at the date of accrual of the bonus

7. Schedule 7: if the overall variable remuneration **exceeds 100% of the fixed remuneration,** 50% of the payment will be up-front (of which 25% in cash and 25% in ISP shares subject to retention period) and 50% (of which 15% cash and 35% in ISP shares subject to retention period) on a deferral time horizon of 5 years.

   Reported below is the accrual and settlement schedule:

ACCRUAL SCHEDULE	2026	2027	2028	2029	2030	2031
CASH (40%)	25%				5%	10%
ISP SHARES subject to retention period **(60%)**	25%	10%	10%	10%	5%	

SETTLEMENT SCHEDULE	2026	2027	2028	2029	2030	2031
CASH (40%)	25%				5%	10%
ISP SHARES subject to retention period **(60%)**		25%	10%	10%	10%	5%

8. Schedule 8: if the overall variable remuneration is **equal to or lower than 100% of the fixed remuneration**, 60% of the payment will be up-front (of which 30% in cash and 30% in ISP shares subject to retention period) and 40% (of which 15% in cash and 25% in ISP shares subject to retention period) on a deferral time horizon of 5 years.

   Reported below is the accrual and settlement schedule:

ACCRUAL SCHEDULE	2026	2027	2028	2029	2030	2031
CASH (45%)	30%			3%	4%	8%
ISP SHARES subject to retention period (55%)	30%	8%	8%	5%	4%	

SETTLEMENT SCHEDULE	2026	2027	2028	2029	2030	2031
CASH (45%)	30%			3%	4%	8%
ISP SHARES subject to retention period (55%)		30%	8%	8%	5%	4%

5. Individual Compliance Breaches and Clawback

As explained, the LECOIP 3.0 Plan is in any way subject to the verification of the absence of the so-called compliance breaches, i.e. disciplinary measures consisting in a suspension from pay and service of one day or more.

Specifically, if during the Plan (2022-2025) a disciplinary measure of the abovementioned kind is applied, any right deriving from the Certificate is forfeited. In case the award has a deferred portion (see Para. 4), if disciplinary measures are received after the end of the Plan but before the date of settlement, unvested portions of the award are subject to forfeiture.

The same claw-back mechanisms already provided for in the ISP Group Remuneration and Incentive Policies also apply to the LECOIP 3.0 Plan[15].

6. LECOIP 3.0 in case of extraordinary events

The participation in the LECOIP 3.0 is subject to the beneficiary's employment, during the whole duration of the Plan, in Intesa Sanpaolo or in a company belonging to the ISP Group in Italy at the moment of the subscription to the Plan.

Any rights deriving from the Certificate, including the right to protection of the Initially Assigned Capital, are forfeited in case of resignation, termination for cause of the relevant employee, dismissal, mutual termination and similar situations[16].

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[15] In particular, the ISP Group Remuneration and Incentive Policy provides: "*The company reserves the right to activate claw-back mechanisms, namely the return of bonuses already paid as required by regulations, as part of: disciplinary initiatives and provisions envisaged for fraudulent behaviour or gross negligence by personnel, also taking into account the relative legal, contribution and fiscal profiles; behaviour that is non-compliant with the legal and regulatory provisions, Articles of Association or any codes of ethics and conduct established ex ante by the Group or relevant Company and from which a "significant loss" derived for the Company or the customer. These mechanisms may be applied in the 5 years following the payment of the individual portion (up-front or deferred) of variable remuneration.*"

[16] In the event of an organizational change involving the cancellation of the structure to which she/he belongs to and consequent consensual termination of the employment relationship with the incumbent, a pro rata liquidation proportional to the duration of the forward plan is envisaged.

Instead, rights accrue, if appropriate, *pro-rata temporis*[17], if the beneficiary reaches the retirement age, signs up to the pre-retirement "Fondo di Solidarietà", in case of death of the beneficiary or in case of sale of the subsidiary or a business line where the manager is employed to third parties.

In the above-mentioned cases, the rights that would have been granted to employees pursuant to the Certificates will be transferred to Intesa Sanpaolo.

In addition to that, in the event of a change of control, early liquidation will take place. In particular, the payment of the value of the LECOIP 3.0 Certificate will be prorated and proportional to the duration of the Plan, it being understood that, in all cases, the liquidated amount will be at least equal to the value of the initial Free Shares.

7. Final considerations

In conclusion, expected benefits of the LECOIP 3.0 Plan for the Bank's Professionals are:

1. Intangible benefits
    a. cohesion and inclusiveness;
    b. increase of the sense of belonging (*ownership*);
    c. alignment to medium/long term time horizon;
    d. reinforcement of a *"shareholder" mindset;*
2. Tangible benefits:
    a. Offer of an instrument, the LECOIP 3.0, that fosters and protects the employees' savings;
    b. Tax benefits for employees compared to traditional remuneration schemes, as the capital gains proceeding from the appreciation of Underlying Shares are subject to taxation on financial income;
    c. Increased levels of staff retention, as it is expected that any job offers by competitor companies to the Bank's staff should include, besides standard elements such as an increase of fixed remuneration, also a sign-on payment aimed at compensating the forfeiture of the LECOIP 3.0 Plan or at least its protected component;
    d. Efficient use of economic resources available to the Bank (due to their accounting and tax treatment, the LECOIP 3.0 has a lower cost compared to traditional remuneration schemes, with equal net benefit for the employee);
    e. Costs of the Plan are distributed over a multi-year time horizon.

Distinguished Shareholders, you are therefore invited to approve the Long-term Incentive Plan based on financial instruments "LECOIP 3.0" addressed to Professional of the Italian Group in the Italian scope of the Intesa Sanpaolo Group, in accordance with the terms described above.

15 March 2022

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

[17] I.e. in proportion to the actual service period.

This is an English translation of the original Italian document. In cases of conflict between the English language document and the Italian document, the interpretation of the Italian language document prevails.

INFORMATION DOCUMENT

Pursuant to Article 114-*bis* of Legislative Decree 24 February 1998, n. 58 and Article 84-*bis* of Regulation adopted by CONSOB with Resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented

in relation to

LONG-TERM INCENTIVE PLAN NAMED "LECOIP 3.0" FOR ALL EMPLOYEES IDENTIFIED IN THE CONTINUING AS PROFESSIONAL, BASED ON FINANCIAL INSTRUMENTS

OF

INTESA SANPAOLO S.p.A.

15 March 2022

Introduction

This information document (the "**Information Document**") is published pursuant to Article 114-*bis* of Legislative Decree No. 58 of 24 February 1998, as amended (the "**Consolidated Financial Law**"), and Article 84-*bis* of the CONSOB Regulation no. 11971 of 14 May 1999, as amended (the "**Issuers' Regulation**"), in order to provide the Bank's shareholders and the market with the information regarding the long-term incentive plan based on financial instruments named "Leveraged Employee Co-Investment Plan" (or "**LECOIP 3.0**") addressed to the Professionals of the Intesa Sanpaolo Group of the Italian perimeter.

This Information Document has been made available to the public at the registered office of Intesa Sanpaolo at Piazza San Carlo 156, Turin, as well as on the authorized storage system and on the website group.intesasanpaolo.com (section "**Governance**"/ "**Shareholders' Meeting**"), in which there are further information.

Publication of the Information Document has been disclosed to the market.

The Ordinary Shareholders' Meeting to resolve upon the approval of the Plan has been called for 29 April 2022 (on single call).

Definitions

Borsa Italiana	Borsa Italiana S.p.A., a company with registered officeat Piazza degli Affari 6, Milan, and a member of Euronext group.
Board of Directors	The current Board of Directors of Intesa Sanpaolo.
Business Plan 2022-2025	The Intesa Sanpaolo Business Plan for the four-year period 2022-2025 approved by the Board of Directors on 4 February 2022.
Civil Code	The Italian Civil Code, approved by Royal Decree No. 262 of 16 March 1942, as amended from time to time.
CONSOB	The National Commission for Companies and the Stock Exchange, with offices at Via G.B. Martini 3, Rome.
Consolidated Banking Law	Decree Law no. 385 of 1 September 1993, as subsequently amended and supplemented, containing the Consolidated Law on Banking and Credit.
Consolidated Financial Law	Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented, containing the consolidated act on financial intermediation.
Counterparty	The leading bank selected by Intesa Sanpaolo.
CRD	Directive 2013/36/EU Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013, as subsequently amended and integrated.
Discounted Shares	The newly issued ISP Ordinary Shares which in the context of the LECOIP 3.0, the Professionals will subscribe as a result of a reserved share capital increase pursuant to Article 2441, paragraph 8 of the Italian Civil Code, in which the issue price incorporates a discount with respect to the market price of the ISP Ordinary Sharescalculated as the average of the prices observable in the last 30 days prior to the issue of the Certificate.
Extraordinary Shareholders' Meeting	The Extraordinary Shareholders' Meeting of Intesa Sanpaolo called for 29 April 2022 (on single call), to resolve, *inter alia*, upon the granting of powers to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, to: (i) increase the share capital pursuant to Article 2349, paragraph 1 of the Italian Civil Code for the assignment of Performance Shares to Managers, in accordance with the terms and conditions and modalities provided by the Performance Share Plan (as item 3) on the agenda of the Shareholders' Meeting); (ii) increase the share capital pursuant to Article 2349, paragraph 1 of the Italian Civil Code for the assignment of Free Shares and Matching Shares to

	Professionals, in accordance with the terms and conditions and modalities provided by the LECOIP 3.0. Plan (as item 2) on the agenda of the Shareholders' Meeting); and (iii) increase of the paid-in share capital with the exclusion of the option rights in favor of Professionals pursuant to Article 2441, paragraph 8 of the Italian Civil Code, by issuing shares at a discount from the market price of the ISP Ordinary Shares (i.e. Discounted Shares), in compliance with the LECOIP 3.0 Plan (as item 2) on the agenda of the Shareholders' Meeting).
Fiduciary	Società Italiana di Revisione e Fiduciaria S.I.RE.F. S.p.A., a company with registered office at Via dell'Unione 1, 20122 Milan, registered on the Register of Companies of Milan, VAT No. and Taxpayer Reference No. 01840910150, which will act, on the basis of a mandate from the Professionals, in its own name and on behalf of the Professionals in dealings with the Counterparty.
Forward Sale Agreement	The forward sale of ISP Ordinary Shares that each beneficiary of LECOIP 3.0 will enter into with the Counterparty, under which (i) the Counterparty immediately performs its obligation to pay the Employee the agreed price for the sale (which is thus paid in advance of the expiry of the Forward Sale Agreement) and (ii) the Employee agrees to deliver a certain number of ISP Ordinary Shares at the agreement's expiration date.
Free Shares	The newly-issued ISP Ordinary Shares, allocated to Professionals under the Plan, against a free capital increase pursuant to Article 2349, paragraph 1 of the Italian Civil Code.
Group Risk Takers	The Personnel who have a material impact on ISP Group Risk Profile, identified on the basis of the criteria established in the CRD and in the EU Delegated Regulation No. 923/2021, and those set in the Remuneration and Incentive Policies, in compliance with the aforementioned regulations.
Group Top Risk Takers	The Managing Director and CEO of Intesa Sanpaolo and the other Top Managers. This segment coincides with the so-called Key Managers identified pursuant to Consob Regulation No. 17221 of 12 March 2010 containing provisions relating to transactions with related parties.
Intesa Sanpaolo, ISP or the Bank	Intesa Sanpaolo S.p.A., a company with registered office at Piazza San Carlo 156, Turin, registered with the Register of Companies of Turin, VAT No. and Taxpayer Reference No. 0799960158, and the parent company of the Intesa Sanpaolo Banking Group.
Intesa Sanpaolo Group or Group	The Intesa Sanpaolo Banking Group.

Information Document	This information document, prepared pursuant to Article 84-*bis* of the Issuers' Regulations, and in accordance with the indications set forth in Form 7 of Annex 3A to the Issuers' Regulations.
Initially Assigned Capital or Protected Capital	The amount equivalent to the value of Free Shares and Matching Shares.
ISP Ordinary Shares	The ordinary shares of Intesa Sanpaolo, traded on the *Mercato Telematico Azionario* (MTA) organised and operated by Borsa Italiana.
Issuers' Regulations	The CONSOB Regulation No. 11971 of May 14, 1999, as subsequently amended and supplemented.
LECOIP 3.0 Certificate or Certificate	Certificates issued by the Counterparty, reflecting the terms of certain options with ISP Ordinary Shares as underlying, granted under LECOIP 3.0 Plan to Group Professionals who have not opted to receive a cash PVR advance.
Matching Shares	The newly issued ISP Ordinary Shares, allocated to Professionals in the context of the Plan, against a free capital increase pursuant to Article 2349, paragraph 1 of the Italian Civil Code and for an amount calculated on the basis of Free Shares allocated.
Ordinary Shareholders' Meeting	The Ordinary Shareholders' Meeting of Intesa Sanpaolo called for 29 April 2022 (on single call), to resolve, *inter alia*, on the 2022-2025 Long-Term Incentive Plans named *(i)* Performance Share Plan, intended for all the Management, including the Managing Director and CEO, the other Group Top Risk Takers and the remaining Group Risk Takers (provided under item 3(f) on the agenda of the ordinary Shareholders' Meeting) and *(ii)* LECOIP 3.0 Plan, intended for Professionals (Italian perimeter) who are not recipients of the Performance Share Plan (provided under item 3(g) on the agenda of the ordinary Shareholders' Meeting).
Performance Share Plan	Performance Share Plan intended for ISP Group Managers.
Plan or LECOIP 3.0 Plan	The LECOIP 3.0 Plan reserved for employees who are not recipients of the Performance Share Plan (*i.e.* Professionals), the terms and conditions of which are described in this Information Document.
Pledge	The pledge agreement with the right of use concerning the Underlying Shares concluded by each recipient of LECOIP 3.0 in favor of the Counterparty.

Professionals	Employees of the Italian perimeter of the Intesa Sanpaolo Group, other than Managers, for whom the LECOIP 3.0 Plan is intended.
Premio Variabile di Risultato or PVR	PVR (“*Premio Variabile di Risultato*”), i.e. short-term variable remuneration system, for the year 2022.
Remuneration Committee	The committee that consults upon and proposes matters of remuneration, pursuant to the Corporate Governance Code
Underlying Shares	Free Shares, Matching Shares, and Discounted Shares, as the financial assets underlying the Forward Sale Agreement.

In the context of the 2022-2025 Business Plan, Intesa Sanpaolo intends to launch two systems for the long-term variable remuneration of its employees, and those of other companies of the Intesa Sanpaolo Group, aiming, *inter alia*, at continuing to strengthen a sense of ownership of the Group, enabling the sharing of the value created over time at every level of the organization, and enhancing the alignment of all employees with the long-term objectives set out in the 2022-2025 Business Plan.

In accordance with actions taken at the time of the launch of the 2018-2021 Business Plan, the Bank opted to adopt two different incentive plans, with different characteristics depending on the relative recipients.

More specifically: (i) a long-term incentive plan called “Performance Share Plan”, based on the allocation of performance shares to all the Management, including the Managing Director and CEO, the other Group Top Risk Takers and the remaining Group Risk Takers; and (ii) an incentive plan for the remaining population of employees in the Italian perimeter, the Professionals, called “LECOIP 3.0”.

<u>LECOIP 3.0 Incentive Plan</u>

The LECOIP 3.0 Plan, offered to Professional employees of ISP and other Group companies, represents a form of variable remuneration subject to continued employment, which is implemented through a dedicated structured financial instrument.

Specifically, with the view to encouraging voluntary participation in the Group's strategic objectives and the consequent creation of value by the employees in general, the Plan provides that, in the face of the Bank’s assignment to each Employee of an advance of the PVR, the Employee has the possibility to: (i) receive the PVR in cash; or (ii) convert it into shares to be conferred in the Plan, in order to subscribe to the LECOIP 3.0 Certificate.

In the event of adherence to the Plan, ISP will assign to the Professional a number of Free Shares for a countervalue equivalent to the amount of the PVR advance assigned to each Employee. By adhering to the Plan, the Employee will also be entitled (i) to receive further ISP shares,- so-called Matching Shares (deriving, together with the Free Shares, from a free capital increase pursuant to Article 2349 of the Italian Civil Code); and (ii) to subscribe to a paid-in capital increase at a discounted price compared with market price, pursuant to Article 2441, paragraph 8, thus receiving further Discounted Shares (which, together with the Free Shares and the Matching Shares, form the so-called Underlying Shares).

The Employee, by effect of the contribution of the Underlying Shares, will be entitled to subscribe to the Certificate (the mechanism is automatic, in the sense that the Professional could dispose of the assigned shares only through the contribution to the Plan). The contribution of the Underlying Shares to the Plan will take place through the Forward Sale Agreement of the Underlying Shares that each Employee will enter into with the Counterparty, by virtue of which the Employee will undertake to deliver the Underlying Shares at the maturity of the Certificates (i.e. 44 months after the issue date, when the Plan will be terminated), and the Counterparty pays upfront to the employees the price[18] of the Underlying Shares. Until maturity, the Underlying Shares will also be subject to a pledge with right of use, pursuant to art. 5 of Legislative Decree 170/2004, in favor of the Counterparty.

By virtue of the Certificate, the Employee will acquire the right to receive, at maturity, (x) a value based on the original market value of the Free Shares and the Matching Shares conferred (i.e. Protected Capital) and (y) any appreciation of the Underlying Shares with respect to their original market value, to be calculated according to a payout model, the so-called, Asian floored on Jet option[19].

Each Employee’s participation in the Plan will take place through the Group's Fiduciary which, on the basis of a mandate received form each Employee, will act on behalf of employees in dealings with the

[18] The price of the forward sale is equivalent to the current market value of Free Shares, Matching Shares and Discounted Shares and it is equal to the value needed to subscribe to Discounted Shares and the Certificate.
[19] Asian floored on Jet option: the appreciation generated on monthly observations is calculated as the difference between the price at the time of observation and the assignment price (any negative differences are calculated as equal to zero and therefore do not determine a reduction in the overall net value accrued up to that moment). The option appreciates more than proportionally for small increases with respect to the initial assignment price and to a reduced extent for higher increases until a pre-established cap is reached.

Counterparty.

Performance Share Plan

For a description of the Performance Share Plan addressed to the Management, including the Managing Director and CEO, the other Group Top Risk Takers and the remaining Group Risk Takers, please refer to the relevant Information Document.

1. Persons to whom the offer is addressed

The LECOIP 3.0 Plan is addressed to Professionals of Intesa Sanpaolo S.p.A or companies belonging to the Intesa Sanpaolo Group in Italy.

1.1. Names of the persons who are members of the board of directors, or the management board of the issuer of financial instruments, of companies that control the issuer, or the companies that the issuer controls, directly or indirectly

The Plan is not addressed to the members of the Board of Directors of the Bank or of the companies directly or indirectly controlled by it.

1.2. Categories of employees and other staff of the issuer, of the companies that control the issuer and companies that the issuer controls

In addition to the information provided in paragraph 1.1, the Plan is reserved for the following categories of employees falling within the definition of “Professional” of the Intesa Sanpaolo Group:

- junior managers (*Quadri Direttivi*) of Intesa Sanpaolo and the companies belonging to the Group, with the exclusion of those with managerial responsibilities as they participate in the PSP;
- clerks belonging to Intesa Sanpaolo and the companies belonging to the Group.

1.3. Names of the persons benefitting from the Plan

(a) General managers of Intesa Sanpaolo

There are no general managers (*Direttori Generali*) of Intesa Sanpaolo among the beneficiaries of the Plan.

(b) Other executive mangers with total compensation in excess of the highest total compensation awarded to member of the board of directors and to the chief executive officer

There are no other executive mangers included among the recipients of the Plan, therefore this provision does not apply.

(c) Natural persons controlling Intesa Sanpaolo, who are employees or otherwise work forthe Bank

There are no natural or legal persons that control Intesa Sanpaolo, therefore this provision does not apply.

1.4. Description and an indication of numbers in individual categories:

(a) executive employees with strategic responsibilities other than those named in paragraph 1.3(b)

There are no other executive employees with strategic responsibilities included among the recipients of the Plan; therefore, this provision does not apply.

(b) in the case of smaller companies, all executive employees with strategic responsibilities

Not applicable.

(c) other categories of employees or persons who otherwise work for the Bank, receivingparticular treatment under the Plan

The Plan does not provide for different characteristics applicable to Professionals.

2. Grounds for adopting the Plan

2.1. The objectives to be achieved through the allocation of the Plan

Alongside the launch of the 2022-2025 Business Plan, the Bank intends to offer to the Professionals of the Intesa Sanpaolo Group the LECOIP 3.0 Plan, using an innovative tool structured in 2014 to support the Business Plan and reconfirmed in 2018, in order to motivate and enhance the loyalty of the Employees, whose involvement and valorization, at all levels of the organization, are key and enabling factors for the achievement of the results as expected and described in the 2022-2025 Business Plan.

2.1.1. Additional information

The Bank's Board of Directors, having received the positive opinion of the Remuneration Committee, has decided to assign to the Professionals of the Group (Italy perimeter), a long-term incentive plan based on financial instruments in order to achieve, *inter alia*, the following objectives:

- enhancing the alignment of all employees with the long-term objectives of the 2022-2025 Business Plan;
- enabling the sharing of the value created over time, at every level of the organization, thanks to the achievement of the above-mentioned objectives;
- strengthening the sense of identification (ownership) and the spirit of belonging to the Intesa Sanpaolo Group;
- enhancing a sustainable performance over time (ESG).

The Plan develops over a time horizon of 44 months coinciding with the duration of the LECOIP 3.0 Certificates (referred to in paragraph 2.3 below) and aligned with the 2022-2025 Business Plan horizon.

2.2. Key variables, also in the form of performance indicators taken into consideration in allocations under Plan based upon financial instruments

The Plan provides that, in exchange for the Bank's grant of the advance PVR to each Employee, the Employee has the option to: (i) receive the PVR in cash; or (ii) convert it into shares to be conferred to the Plan in order to subscribe to the LECOIP 3.0 Certificate.

The PVR advance assignment is subject to the both gateway conditions and the confirmation that none of the compliance breaches involving suspension from service and pay for a period equal to or greater than one day has occurred.

Specifically:

- before the PVR Advance is paid, specific gateway conditions, in line with the 2022 Group Remuneration and Incentive Policy, must be verified on the basis of data for the quarter preceding the grant;
- in 2023, when the 2022 PVR accrues, in line with 2022 Group Remuneration and Incentive Policy, the following conditions with reference to December 31, 2022 shall be verified:
  - (i) Common Equity Tier Ratio ("CET1") at least equal to the hard limit set by Risk Appetite Framework ("RAF") at Group level;
  - (ii) the minimum requirement for own funds and eligible liabilities ("MREL") shall be at least equal to the Early Warning limit set by the RAF;
  - (iii) the Leverage Ratio shall be at least equal to the hard limit set by the RAF;
  - (iv) Net Stable Funding Ratio ("NSFR") at least equal to the hard limit set by the RAF at Group level;
  - (v) No loss and positive Gross Income[20] at Group Level;
  - (vi) assessment of the results of the Internal Capital Adequacy Assessment Process ("ICAAP")

[20] Net of any contribution of profits from buyback of the Bank's own liabilities, from the fair value measurement of Bank's liabilities and from income components arising from accounting policies following changes to the internal model on core deposits.

(vii) assessment of recommendations (if any) on dividend distributions by competent authorities and European Supervisory Authorities.

It should be noticed that in case the Employees elects to receive the PVR in shares, the gateway condition for year 2022 will be exclusively represented by the ones reported in the points from (i) to (iii) and the points (vi) and (vii) above, as well as the achievement of the productivity KPI[21].

Failure to verify the conditions from (i) to (iii) and the points (vi) and (vii) above or the productivity KPI entails the claw back of the 2022 Advanced PVR. Its value will be deducted from the PVR for year 2023 or, in absence of the 2023 PVR, from salary on a prorated basis.

Moreover, as described in greater detail in paragraph 4.1 below, the Plan provides for (x) a trigger event, exclusively related to the Matching Share component of the Protected Capital, related to the capital adequacy level, measured in terms of Common Equity Tier 1 (CET1) compared to the hard limit of the RAF (Risk Appetite Framework), for each year of duration of the Plan and (y) an ESG indicator (as defined under paragraph 4.1), acting as a trigger related to the Protected Capital minimum return.

2.2.1. Additional information

Please see paragraph 2.2, above.

2.3. Factors underlying the determination of the size of the compensation based upon financialinstruments, and/or criteria applied in such determinations

The amount of the Advanced PVR and, therefore, of Free Shares that can be granted to each Employee is defined as equal for all participants, is negotiated with the Trade Unions and, in any case, constitutes an amount significantly lower than the fixed remuneration.

The amount of Matching Shares awarded is differentiated by the titling[22] (where defined) or the seniority[23], and professional family (e.g. Investment Banking, Asset Management, Governance Functions, etc.).

The LECOIP 3.0 Certificate offers protection on the Free Share component equal to 100% of the granted value.

2.3.1. Additional information

Please see paragraph 2.3 above.

2.4. Grounds underlying any decision to have compensation Plan based upon financial instrumentsnot issued by Intesa Sanpaolo

In order, on the one hand, to provide protection to the Employee against any loss of market value of the granted ISP Ordinary Shares and, on the other, to allow the Employee to benefit from the potential appreciation of a number of ISP Ordinary Shares greater than those assigned, the Plan provides for a third party, i.e. the Counterparty, to issue the Certificates that will be subscribed by the Professionals who will opt for the adherence to the Plan. These Certificates reflect the terms of certain options having ISP Ordinary Shares as their underlying.

2.5. Assessments of significant tax and accounting implications that affected the preparation of the Plan

It should be noted that the preparation of the Plan has not been influenced by significant assessments of a fiscal or accounting nature. In particular, it should be noted that the tax regime applicable to employee income from time to time will be taken into account.

With reference to the accounting profile, the Plan is recorded in the Consolidated Financial Statements of the ISP as an equity settled plan pursuant to IFRS 2. At the date of allocation, the fair value of the instruments representing the capital subject of the plan is calculated (equivalent to the sum of the fair value of the shares allocated for free and the fair value of the discount for the paid

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[21] Indicator measuring increases in productivity, profitability, quality, efficiency and innovation in line with art. 1, paragraphs 182-190, of Law 208/2015 and the Interministerial Decree of 25 March 2016.

[22] ISP attributes to Professionals a titling according to certain criteria that integrate those of the seniority (i.e. autonomy, complexity but also skills, economics, impact and exposure) in order to enhance in a more granularly the level of professional contribution provided in their operations and progressive specialization of skills.

[23] Seniority refers to the level of work complexity that characterizes the activities supervised.

shares) and no longer modified.

The Plan provides for conditions as to employment and non-market performance (the trigger events), which must be taken into account in order to determine the number of shares for the valuation of the cost of the plan. These calculations will be reviewed during the vesting period and until the expiration date. The cost of the Plan, thus determined, is recognised in the income statement (as an employment cost), on pro rata basis over the period during which the benefit accrues, with a matching reserve in Shareholders' Equity.

On the occurrence of the events that entail for employees the loss of the right to the benefits of the LECOIP 2.0 Certificates (trigger events and losing of employment), ISP records a financial asset in the financial statements (the "transferred receivable" representing the Certificates") with a matching change in Shareholders' Equity. In particular, the Certificates entered in the financial statements of the group, under IFRS 9 at the point 20 c) under item 20.c) " Financial assets measured at fair value through profit or loss: other financial assets mandatorily measured at fair value". At the same time, if there is a need to adjust the estimate previously made, the cost of the Plan is changed against an adjustment of the Shareholders' Equity.

2.6. Any support for the Plan from the Special Fund for Incentivising Worker Participation in Companies, pursuant to Article 4(112) of Law No. 350 of 24 December 2003

No support is anticipated for the Plan from the Special Fund for Incentivising Worker Participation in Companies, pursuant to Article 4(112) of Law No. 350 of 24 December 2003.

3. Approval process, and timetable for allocation of the instruments

3.1. Scope of the powers and duties delegated by the shareholders' meeting to the Board of Directors for implementation of the Plan

The Plan referred to in this Information Document is subject to approval by the Ordinary Shareholders' Meeting of Intesa Sanpaolo scheduled for 29 April 2022 (on single call).

The Extraordinary Shareholders' Meeting of Intesa will be called to resolve upon: (i) free capital increase pursuant to Article 2349, paragraph 1 ofthe Italian Civil Code for the allocation of Free Shares and Matching Shares to Professionals, in compliance with the provisions of the Plan (as item 2 on the agenda of the Shareholders' Meeting); and (ii) increase the paid-in capital with the exclusion of the option rights in favor of Professionals pursuant to Article 2441, paragraph 8 of the Italian Civil Code, by issuing shares at a discount with respect to the market price of the ISP Ordinary Shares (i.e. Discounted Shares), in compliance with the provisions of the Plan (as item 2 on the agenda of the Shareholders' Meeting), giving the powers to the Board of Directors pursuant to article 2443 of the Italian Civil Code, so that this latter will execute it.

3.2. Persons appointed to administer the Plan, and their role and duties

The Chief Operating Officer is responsible for administering the Plan, with the assistance, where necessary, of other departments for matters within their particular purview.

3.3. Procedures (if any) for the revision of the Plan, also further to changes in the basic objectives

No procedures are contemplated for the revision of the Plan.

3.4. Description of the process by which the availability and allocation of the financial instruments onwhich the Plan is based is determined

The Free Shares and the Matching Shares will be derived from a free capital increase by means of the allocation of profits to Employees pursuant to Article 2349, paragraph 1, of the Italian Civil Code.

The Discounted Shares will be derived from a paid-in capital increase with exclusion of pre-emptive rights with offer for subscription to Professionals, pursuant to Article 2441, paragraph 8, of the Italian Civil Code.

The procedures for the assignment of the financial instruments are described in more detail in paragraph 4.1 of this Information Document, to which reference should be made.

3.5. The role of each director in determining the Plan's characteristics; and any conflicts of interestfor the directors involved

Having obtained the favorable opinion of the Remuneration Committee, the Bank's Board of Directors proposes to the Shareholders' Meeting of Intesa Sanpaolo to approve the resolution in relation to the Plan.

3.6. Date of the decision by the corporate body proposing approval of the Plan to the shareholders'meeting, and any proposal from a remuneration committee

The Plan, on the proposal of the Remuneration Committee of 7 March 2022, was approved by the Board of Directors on 15 March 2022 and submitted, limited to the areas of competence, to the vote of the Shareholders' Meeting of ISP to be held on 29 April 2022.

3.7. Date of the decision by the relevant corporate body, regarding the allocation of the financialinstruments, and of any proposal to that body from the remuneration committee

Relevant information regarding the allocation of instruments not currently available will be provided in accordance with applicable regulations.

3.8. Market price of the financial instruments on which the Plan are based on the specified dates, where they are traded on regulated markets

The price recorded on the Intesa Sanpaolo ordinary share on 7 March 2022 and 15 March 2022 ranged from a minimum of Euro 1.82 to a maximum of Euro 2.0185.

3.9. Terms upon which the timetable for allocating the financial instruments in implementation of the Plan is determined, taking into consideration any correspondence in time between: (i) the allocation and decisions related thereto by the remuneration committee; and (ii) the release of any material information, pursuant to article 17 of Regulation (EU) No. 596/2014

The entire execution phase of the Plan will be carried out in full compliance with the information obligations imposed on the Bank, deriving from applicable laws and regulations, in order to ensure transparency and equal information to the market, and in compliance with the procedures adopted by Intesa Sanpaolo.

4. Characteristics of the financial instruments to be allocated

4.1. Description of the Plan's structure

As anticipated, the LECOIP 3.0 Plan provides that, against the assignment by the Bank to each Employee of an advance of the PVR for 2022, each Employee will have the option to (i) receiving the advance of the PVR in cash or (ii) converting it into shares to be conferred to the Plan, in order to subscribe to the LECOIP 3.0 Certificate. Upon joining the Plan, each Employee will be entitled to: (a) receive Free Shares for a countervalue equal to the advance on the PVR, (b) receive additional Shares (Matching Shares) for an amount parametrized to the Free Shares received, and (c) to the allocation of Discounted Shares, resulting from the subscription of a discounted capital increase.

At the time the Certificates are subscribed, each of the Employees will enter into a Forward Sale Agreement of the Underlying Shares (i.e. the Free Shares, the Matching Shares, and the Discounted Shares), under which: (i) the Counterparty will pay the Employee, upon execution of the Forward Sale Agreement, the price of the Underlying Shares Agreement; and (ii) the Employee will deliver the Shares only at the end of the Plan.

Concurrently with the subscription of the LECOIP 3.0 Certificates, the Employee will enter into a Forward Sale Agreement with the Counterparty for the Underlying Shares (i.e., the Free Shares, the Matching Shares and the Discounted Shares) pursuant to which (i) the Counterparty will pay the Employee, upon entering into the Forward Sale Agreement, the price of the Underlying Shares; and (ii) the Employee will deliver the Underlying Shares only at the end of the Plan.

The price received from the Counterparty for the Forward Sale will be used by the Employee in part for the subscription of the Discounted Shares, and in part for the subscription of the Certificate.

It is noted, *Inter alia*, that the Underlying Shares subject to the Forward Sale will be subject to a pledge, with right of use, granted pursuant to Legislative Decree 170/2004 in favor of the Counterparty. In the event that the Underlying Shares are used, the Counterparty will acquire the title thereto, and will receive the dividends.

The Certificates issued by the Counterparty will reflect the terms of certain options that have ISP Ordinary Shares as their underlying, and allow the Employees to receive, at maturity:

(i) an amount in cash equal to the original market value of the Free Shares and the Matching Shares (without prejudice to the elements stated below in relation to trigger events); and

(ii) any appreciation in the Underlying Shares in relation to their original market value, according to a so-called Asian floored payout model on jet option. More specifically, the appreciation deriving from monthly observations is calculated as the difference between share price at the moment of observation and share price at grant (any negative differences are not taken into consideration, so they do not determine a decrease in the overall net value accrued until that time).
The option increases in value more than proportionally for moderate increases of the price of the underlying ISP shares and to a lesser extent for higher increases, until a pre-established cap is reached.

The Forward Sale Agreement expires at the LECOIP 3.0 Certificates' maturity date (that will have a duration of at least 44 months). For administrative convenience, each Employee's participation in a Plan shall be through the Fiduciary, who shall act under the mandate and on behalf of each Employee in dealings with the Counterparty.

The rights resulting from the LECOIP 3.0 Certificate are subject to a trigger event related to the level of capital adequacy, measured in terms of Common Equity Tier 1, compared to the hard limit set out in the RAF (Risk Appetite Framework). In particular, for each year of duration of the Plan, any deterioration of the Common Equity Tier 1 to levels lower than the hard limit provided for by the RAF entails a reduction of 25% of the amount of Protected Capital corresponding only to the Matching Shares (excluding the Free Shares, whose original value shall in any case be acknowledged to the Employee at the end of the Plan, even if the trigger event relating to the Common Equity Tier 1 occurs) and of the corresponding participation in any appreciation of the Underlying Shares.

In any case, should the Employee lose title to receive the Matching Shares, he/she shall not be entitled to any appreciation of the Underlying Shares (i.e. Free Shares' appreciation shall not be paid in this circumstance).

Moreover, any right deriving from the Certificate shall be forfeited in case of disciplinary measures entailing the suspension from service and salary for a period equal to or exceeding one day (compliance breach).

Upon the occurrence of a trigger event, the rights that would have been granted to the Employee pursuant to the LECOIP 3.0 Certificates shall devolve in favor of Intesa Sanpaolo as described under the terms and conditions of such Certificates.

In addition, in line with the objectives of the 2022-2025 Business Plan, the LECOIP 3.0 Plan includes a composite Environmental, Social and Governance ("ESG") KPI, serving as a minimum return trigger for the Protected Capital. This KPI is composed of three sub-KPI for each of the three factors in which ESG (Environmental, Social and Governance) is articulated, whose target level is defined in the Business Plan 2022-2025:

	Factors	Weight
Environmental	New lending to the green/circular economy and green transition with a major focus on supporting Corporates/SMEs transition	40%
Social	Number of employees who successfully completed re-skilling training and were employed in a job in line with their newly acquired skills, or who completed up-skilling training	40%
Governance	% of women in senior roles, new appointments (-1 and -2 organizational levels under the CEO)	20%

Achievement of the ESG indicator at 100% - calculated as the sum of the performance score recorded on the individual factor weighted by the relative weight - entitles each Employee to a minimum guaranteed return equal to 4% of the amount of the Protected Capital. Conversely, in the event of failure to achieve the ESG indicator, the amount of the Protected Capital that would have been recognized to the Employee under the Plan will be invested by the Bank in ESG projects that contribute, albeit at a later stage, to the achievement of the ESG KPI.

4.2. Indication of the period in which the Plan will be implemented, and any other cycles anticipated

The period of the Plan's implementation will be finalized following its approval by the Shareholders' Meeting.

4.3. The Plan's term

The tenor of the Plan is at least 44 months.

4.4. Maximum number of financial instruments, including options, allocated in each tax year in relation to the named persons or the categories of persons

Assuming that all of the Employees agree to participate in the Plan, Intesa Sanpaolo may issue (a) Free Shares and Matching Shares up to a maximum amount of approximately Euro 350 million, which corresponds to approximately 0.7% of the entire share capital (on the basis of a share price of Euro 2.20), in a free share capital increase pursuant to Article 2349, paragraph 1 of the Italian CivilCode; and (b) Discounted Shares up to a maximum amount of approximately euro 850 million, which corresponds to approximately 2% of the entire share capital (on the basis of a share price of Euro 2.20), in a share capital increase excluding option rights in favor of the Employees, pursuant to Article 2441(8) of the Italian Civil Code.

4.5. Terms of implementation of the Plan (specifying whether the actual allocation of the instrumentsis subject to the satisfaction of conditions, or the achievement of particular

results, including in terms of performance, and a description of those conditions or results)

The effective allocation of the Free Shares, which is an essential condition to any Employee's participation in a Plan, is subject to prior confirmation that the conditions for the advance PVR are satisfied. For further information, please refer to paragraph 2.2 of this Information Document.

4.6. Restrictions upon the ability to dispose of the instruments, or the instruments obtained by exercise of the options, with reference in particular to any date after within which transfer to the company or third parties is permitted, or after which, prohibited

The Employee participating in a Plan is not permitted to transfer the Certificates. The ISP Ordinary Shares underlying the Certificates are deposited with a custodian bank acting on behalf of the Fiduciary, and a pledge is granted thereover in favor of the Counterparty, as described above.

4.7. Description of any conditions subsequent to the allocation under the Plan, where the Employeescarry out hedging transactions that overcome any prohibitions upon the sale of the financial instruments thus allocated, including in the form of options, or the financial instruments obtained through the exercise of such options

Under existing Remuneration Policies and of the Group's Code of Conduct, Employees are prohibited from carrying out derivative transactions, or otherwise putting in place transactions or operatingstrategies with highly speculative features. Consequently, the beneficiaries are not permitted to carry out hedging transactions on financial instruments they may be allocated under the Plan.

4.8. Description of the effects of termination of employment

Each Employee's participation in a Plan remains subject to there being an employment relationship with Intesa Sanpaolo or one of the companies of the Intesa Sanpaolo Group, at the time of participating in that Plan.

Certificate will cease to confer any rights, including the right to protection related to the Free Shares, in the event of the Employee's resignation, dismissal for gross negligence, breach of contract, or another fair reason, and in similar situation[24]. The amount or shares that have accrued may however be recognized at the end of a Plan, pro rata with the Employee's actual period of service, where the Employee has achieved pension eligibility other directly or through the Solidarity Fund, or in the event of the beneficiary's death or in the event of the transfer of a company or company business line in which the beneficiary is employed.

In all such cases, the entitlements that the Employees would have received under the Certificate will be assigned to ISP, as set out in the terms and conditions of those Certificate.

4.9. Any grounds for cancelling the Plan

In the event of a change of control, an early liquidation will occur at the time of the event. In particular, the payment of the Certificates will be *pro rata temporis* according to the duration of the Plan, subject to the payment of an amount at least equal to the value of the Free Shares initially assigned.

4.10. Grounds for any 'redemption' by the company of the financial instruments under the Plan, pursuant to Article 2357 *et seq*. of the Italian Civil Code; beneficiaries of such redemption, including an indication as to whether it is for particular categories of employee; effects of termination of employment upon such redemption

The Plan includes a claw-back clause in line with the provisions of the Remuneration and Incentive Policies, under which ISP will be entitled to ask the recipients to return the bonuses already paid, within the framework of:

- initiatives and disciplinary measures envisaged in the event of fraudulent or grossly

[24] In the event of an organizational change involving the cancellation of the structure to which it belongs and consequent consensual termination of the employment relationship with the incumbent, a pro rata liquidation proportional to the duration of the forward plan is envisaged.

negligent conduct on the part of staff, also taking into account the relevant legal, tax and contributory profiles;

– conduct that does not comply with the provisions of the law, regulations, the articles of association or any ethical codes or codes of conduct established ex ante by the Group or the company to which it belongs and which has resulted in a "significant loss" for the company or its customers.

4.11. Loans or other preferential arrangements to be granted for the purchase of the shares pursuant to Article 2358 of the Italian Civil Code

Not applicable.

4.12. Indications of estimates of the anticipated charge to the company at the date of the allocation, ascalculable on the basis of the terms already settled, as an aggregate amount and for each of theinstruments under the Plan

In light of the criteria, parameters and characteristics of the Plan, and more generally, the information available as at the date of this Information Document, the maximum aggregate charge, inclusive of indirect charges borne by the employer, for the beneficiaries of the Plan, may be estimated as up to Euro 470 million.

4.13. Any dilutive effects upon the share capital resulting from the Plan

The total dilutive effect upon the whole of ISP's share capital would be approximately 2.7%, in the event of a 100% take-up and assuming a market price of ISP Ordinary Shares of €2.20.

4.14. Any limits upon the exercise of voting rights, and the entitlement to receive dividends and other income

Each Employee's participation in a Plan will be through the Fiduciary, who will act on the basis of an irrevocable mandate of the Employee on behalf of the latter in dealings with the Counterparty.

As mentioned in paragraph 4.6 of this Information Document, pending the Forward Sale Agreement:

(i) the Underlying Shares will remain pledged to the Counterparty pursuant to a pledge agreement under which the Counterparty also has the right to make use of such shares (such that the expiry date of the Forward Sale Agreement and of the Certificates entails a lock-up inrelation to the Underlying Shares);

(ii) the Employee will not receive dividends or other income in relation to the Underlying Shares, or be able to vote in the shareholders' meeting.

4.15. Information where the shares are not traded on regulated markets

Not applicable.

4.16. Number of financial instruments underlying each option

Not applicable.

4.17. Maturity of the options

Not applicable.

4.18. Style of option (American or European), timing (e.g. periods when options may be exercised),and terms of exercise (e.g. knock-in or knockout terms)

Not applicable.

4.19. Exercise price for the option, or terms for its determination, with regard in particular to: *(a)* any formula used for calculating the exercise price in relation to a particular market price; *(b)* the terms by which a market price is determined as the reference for determining the exercise price

Not applicable.

4.20. In the event that the exercise price is not the same as the market price determined as indicated in paragraph 4.19.b (fair market value), reasons for that difference

Not applicable.

4.21. Criteria applied where there are different exercise prices for different persons, or different categories of persons

Not applicable.

4.22. Where the financial instruments underlying the options are not tradable on regulated markets, an indication of the value attributable to the underlying financial instruments or the criteria for determining that value

Not applicable.

4.23. Criteria for any adjustments made necessary following extraordinary corporate transactions affecting the share capital, or other transactions that imply a change in the number of underlyinginstruments

Not applicable.

4.24. Tables related to the Plan

INCENTIVE PLANS BASED ON FINANCIAL INSTRUMENTS
Table n. 1, Scheme 7, Annex 3A, Regulation n. 11971/1999

Date: 15 / 03 / 2022

Name and Surname or Category	Office (only for named persons)	CHART 1						
		Financial instruments other than *stock options*						
		Section 2						
		Newly allocated financial instruments on the basis of the decision ☑ of the Board of Directors to implement the shareholders' resolution ☐ of the competent power to implement the shareholders' resolution						
		Shareholders' resolution date	Type of financial instrument	N° of financial instruments	Granting date	Possible purchase price of instruments	Market price at granting	Vesting period
Professionals of Intesa Sanpaolo and Group companies of the italian perimeter		29/04/2022	Free grant and subscription of Intesa Sanpaolo ordinary shares	n.d. (*)	n.d.	n.d. (**)	n.d.	(***)

(*) Up to 160.000.000 ordinary shares can be granted free of charge; to which up to 387.000.000 subscribed shares can be added

(**) The subscription price of the paid shares will be determined by the Board of Directors at a discount compared to the market value of ordinary Intesa Sanpaolo shares calculated as the average of the prices observed in the 30 days prior to the issue date (and in any case not lower than nominal value)

(***) Free and subscribed shares will be unavailable for at least three years following grant

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