Banca IFIS S.p.A.

INFORMATION DOCUMENT PERTAINING TO COMPENSATION PLANS

BASED ON FINANCIAL INSTRUMENTS

(2016 Plan)

(pursuant to Article 114 *Bis* of the CFA and Article 84 *Bis* of the Consob Issuers' Regulations)

Document approved by the Board of Directors in the
In the meeting of February 2, 2016

Banca IFIS S.p.A. – Registered office in Via Terraglio 63, 30174 Venice–Mestre – Registration number in the Companies Register of Venice and Tax Code 02505630109 – VAT number 02992620274 – REA (Administrative Economic Index) number: VE - 0247118 – Share capital Euro 53,811,095 – Registry of Banks no. 5508 - Parent Company of the Banca IFIS Banking Group S.p.A., enrolled in the registry of Banking Groups – Member of the Interbank Deposit Protection Fund, of the Italian Banking Association, of the Italian Factoring Association, of Factors Chain International

www.bancaifis.is

Definitions

Shareholders' Meeting	The Bank's ordinary shareholders' meeting
Shares	Ordinary shares of the Bank, traded in the market regulated by the Italian Stock Exchange
Claw back	Contractual clause that requires recipients to return part of or all of the variable compensation upon the occurrence of certain circumstances
Recipients or Beneficiaries	Subjects for whom the payment of a variable compensation is foreseen in accordance with what has been defined in this document
Issuer or Bank	Banca Ifis S.p.A.
The most Important Personnel	The Group's personnel whose professional activity has or may have a significant impact on the Bank's risk profile.
Vesting Period	The period between the time during which the right to participate in the Plan is assigned and the moment when this right reaches maturity
Retention Period	Period during which the sale of shares is prohibited
Malus	Mechanism that operates during the deferral period, before actual payment of the compensation, as a result of which the variable remuneration accrued can be reduced even falling to zero in relation to the dynamics of the results
Issuer's Regulations	It indicates the Consob Regulation No. 11971/99 and subsequent amendments and integrations
Report	Report on remuneration pursuant to Article 23-ter of the CFA
CFA (Consolidated Law on Financial Intermediation)	It indicates the Legislative Decree No. 58 of February 24, 1998
Up-front	Portion of variable remuneration that is paid without a deferral period

Introduction

In accordance with the provisions set forth in Articles 114 *Bis* of the Consolidated Law on Financial Intermediation (CLFI) and 84 *Bis* of the Issuer's Regulations and more specifically in accordance with the Scheme 7 of Annex 3A of the same concerning information that must be communicated to the market in relation to the attribution of compensation plans based on financial instruments, the Bank has prepared this document in order to provide comprehensive information concerning the valutation of a portion of the variable component of the compensation of the "most important personnel" of the Gruppo Banca IFIS S.p.A., in view of the new Shareholders' Meeting that has been convened in order to approve, among other things, a new incentive plan (2016 Plan) that is contingent upon the attainment of specific performance targets set for the 2016 financial year.

The 2016 Plan, submitted by the Remuneration Committee to the Board of Directors and approved by the Board of Directors on February 2, 2016, is subject to the approval of the ordinary Shareholders' Meeting convened on March 22, April 2016.

This document furthermore contains an information section related to the implementation of the compensation plans based on the financial instruments that are currently in use (the "2014 Plan" and "2015 Plan").

2016 Plan

1 Beneficiaries

1.1. The names of the beneficiaries who are members of the Board of Directors of the issuer of the financial instruments, of the issuer's controlling companies, and the companies, directly or indirectly controlled by the issuer.

The beneficiaries of the 2016 Plan falling within the aforementioned categories are Mr. Giovanni Bossi in his quality of Chief Executive Officer of the issuer.

1.2. Categories of employees or associates of the issuer of the financial instruments of the companies controlling or controlled by the issuer

Additional potential beneficiaries of the 2016 Plan have been identified within the framework of the category of "the most important personnel", who are not part of the control functions (Internal Audit; Risk Management; Compliance; Anti-money Laundering; Monitoring and Control of the Financial Information Report – Financial Reporting Officer; Human Resources).

The outcomes of the self-assessment process that was also carried out in accordance with the qualitative and quantitative criteria of the *Regulatory Technical Standards* provided for in the Commission Delegated Regulation (EU) No. 604/2014 of March 4, 2014, have highlighted the following subjects as potential beneficiaries of the 2016 Plan:

- General Manager;
- Executive managers with strategic responsibilities of important business units
- Executive managers with strategic responsibilities of important operating units
- Managers of business units
- Managers of important operating units
- Managers of risk management structures
- Managers of service, consultancy, and support structures

1.3. The names of beneficiaries of the plans belonging to the following groups:

a)General Managers of the issuer of the financial instruments

The General Manager Mr. Alberto Staccione is among the beneficiaries of the 2016 Plan.

b) other executive managers with strategic responsibilities of the financial instrument issuer that do not result as being a "smaller company", pursuant to Article 3, paragraph 1, let. f), of the Regulation No. 17221 of March 12, 2010, in the case they have received during the year total compensations (obtained by summing up the monetary compensations and those compensations based on the financial instruments) larger than the highest total compensation among those paid to members of the board or the Management Board, and to Manager Directors of the issuer of financial instruments

There are not subjects falling within this category among the beneficiaries of the 2016 Plan.

c) natural persons that control the issuer, who are employees or who work as collaborators in the issuer

There are not subjects falling within this category among the beneficiaries of the 2016 Plan.

1.4. Description and numerical indication, separated by category:

a) of the executive managers with strategic responsibilities that are different from those indicated in let. b) of Paragraph 1.3

Falling within this category, in addition to the Managing Director, three executive managers with strategic responsibilities: the Chief Operating Officer (Manager of a very important operating unit), the Manager of the Credi Impresa Futuro Business Unit (Manager of an important business unit), the Manager of the NPL Business Unit (Manager of an important business unit).

b) in the case of “smaller” companies, pursuant to Article 3, paragraph 1, let. f), of the Regulation No. 17221 of March 12, 2010, the indication for the aggregate of all the executive managers of the financial instruments issuer having strategic responsibilities

Banca Ifis S.p.A. does not fall within the category of “smaller” companies.

c) of any other categories of employees or collaborators for whom different characteristics of the plan are envisaged (for example managers with executive functions, middle managers, employees etc.)

The other subjects identified within the framework of “the most import persons” who are not part of the control functions, potentially fall within the category of potential beneficiaries of the 2016 Plan. In this case the activation of the Plan is envisaged whenever the granting of the bonus is equal to or greater than 80,000 Euros. More specifically, by category:

- Managers of business units (7 managers with executive functions and 3 junior managers)
- Managers of important operating units (2 managers with executive functions)
- Managers of risk management structures (1 manager with executive functions and 4 junior managers)
- Managers of surface, consultancy, support structures (3 managers with executive functions and 3 junior managers)

2 The Reasons for the Adoption of the Plan

For detailed information regarding the reasons underlying the adoption of the 2016 Plan, please refer to the information contained in Section I of the Remuneration Report.

3 Formalities For Approval and Timing for the Assignment of the Financial Instruments

3.1. Scope of the powers and functions that the shareholders’ meeting delegates to the board of directors for the implementation of the plan

Under the provisions of the company by-laws the Ordinary Shareholders’ Meeting is responsible for the approval of possible remuneration plans based on financial instruments, while the Board of Directors is responsible for the correct implementation of the remuneration and incentive policies.

3.2. Names of the Subjects Entrusted with the Administration of the Plan, and Their Functions and Responsibilities

The Human Resources and Administration areas have been entrusted, for those aspects within their competence, with the 2016 Plan’s administration and operational management.

The Risk Management area, also in support of the Remuneration Committee, shall collaborate with the Administration for the determination of the amount of variable remuneration due to the Chief Executive Officer and Managing Director, after the approval of the financial statements by the Shareholders' Meeting, and for the verification of the conditions for the assignment of the same.

3.3. Possible procedures in place to review the plans, also in relation to possible variations of the basic targets

No procedures are envisaged for the review of the 2016 Plan.

3.4. Description of the methods for the determination of the availability and assignment of the financial instruments on which the plans are based (for example: the granting of shares free of charge, share capital increases with the exclusion of pre-emptive rights, the purchase and sale of treasury shares)

The 2016 Plan envisages the assignment of a number of treasury shares held by the Issuer calculated in accordance with the methods described in Paragraph 4.5 of this document.

3.5. The role that is played by each Director in deciding the characteristics of the aforementioned plans; possible situation of conflict of interests arising among the Directors involved.

The Board of Directors, in identifying the characteristics and guidelines of the 2016 Plan, was advised by the Remuneration Committee, made up by three non-executive Directors, the majority of whom are independent. Based on the current remuneration and incentive policies, it being envisaged that the remuneration of the non-executive Directors shall not be linked to the economic results attained by the Bank and that the same shall not be beneficiaries of share-based incentive plans, no situations of conflict of interest arose as regards the concerned Directors. These situations are moreover excluded in accordance with the internal rules and regulations of the Remuneration Committee, in which it is foreseen that no Director may take part in Committee meetings in which proposals submitted to the Board of Directors regarding their own remuneration are formulated.

3.6. Date of the decision taken by the competent body to propose the approval of the plans to the Shareholders' meeting and of the proposal, if applicable, of the remuneration committee.

On the date of February 1, 2016 the Remuneration Committee expressed its favourable opinion in the Report on Remunerations pursuant to Art. 123 *ter* of the Consolidated Financial Act as well as this document, both documents were approved by the Board of Directors on the date of February 2, 2016.

3.7. For the purposes envisaged by Art. 84-bis, paragraph 5, let. a), the date of the decision taken by the competent body with regard to the award of the instruments and any proposals put forward to the aforementioned body that were formulated by any remuneration committee

The conditions for the identification of the information requested do not exist. It will be provided within the times and in accordance with modalities foreseen by current legislation.

3.8. Market price, recorded on the aforementioned dates for the financial instruments on which the plans are based, if traded on regulated markets

The conditions for the identification of the information requested do not exist. It will be provided within the times and methods foreseen by current legislation.

3.9. In the case of plans based on financial instruments traded on regulated markets, the terms in which and the methods according to which the issuer takes into account, when determining the timeframe for granting the instruments for implementing the plan, of a possible timing coincidence with:

i) the aforementioned grant and any decisions taken with regard to the matter by the remuneration committee; and

ii) the communication of any relevant information as per Art. 114, Paragraph 1; for example, should such information:

a. not already be in the public domain and likely to have a positive impact on the market price, or

b. be already in the public domain and likely to have a negative impact on the market price

The timing of allocation of the shares is established within the context of the Remuneration and Incentive Policies deliberated annually in advance and being neutral as regards possible events that could affect the market value of the Bank's shares. During the implementation of the 2016 Plan, information will be given to the market, where provided for by laws and regulations in force from time to time.

4 Characteristics of the allocated instruments

4.1. Description of the forms in which the financial instrument-based compensation plans are structured

The 2016 Plan is based on the assignment of the Issuer's own shares.

4.2. Specification of the actual implementation period of the plan, specifying any different cycles involved

The actual implementation period of the 2016 Plan shall start in 2017 (this being the period in which the results of the 2016 financial year are recorded) and conclude in 2019 (latest period of assignment). The deferred component is subject to a retention period of one additional year.

4.3. The Termination of the Plan

The 2016 Plan, linked to the results for the period between 1st January 2016 and 31st December 2017, will end during the financial year 2020 with the end of the retention period.

4.4. Maximum number of financial instruments also in the form of Options, allocated in each fiscal year in relation to the persons individually identified or to the categories specified

At the moment it is not possible to indicate the number of shares that will be assigned on the basis of the 2016 Plan, in as much as their precise identification is contingent upon the attainment of the individual performance targets and connected to the trend of the stock market price. This information shall be provided in the times and ways provided for by current legislation.

4.5. *Methods and implementation clauses of the plan, stating whether the actual allocation of the financial instruments is subject to meeting conditions or attaining certain results, including performance results; description of such conditions and results*

The variable remuneration of the Chief Executive Officer is equal to 1.5% (the so-called *percentage*) of the Bank's consolidated result, gross only of the taxes for the financial year, for the part exceeding 40 million Euros, which is corrected in turn by the ratio between the Return on Risk Adjusted Capital (RORAC)[1] of the Group's final balance [2] and the Group's prospective RORAC[3], as per the following formula:

$$Variabile = [1.5\% * (Utile\ Ante\ Imposte_{Periodo} - 40.000.000)] * \left(\frac{RORAC_{Consuntivo}}{RORAC_{Prospettico}}\right) \quad \text{(A)}$$

In any case, the incidence of the variable component on the fixed component is identified according to the 1:1 maximum ratio.

There where the variable remuneration is not of a particularly high amount[4], the percentage of the variable part to be deferred is set at 40% for a period of three years.

The portion of the Chief Executive Officer's deferred variable remuneration is subject to the following malus mechanisms, which must be reduced to zero, ex-post the so-called percentage applied in the formula (A) according to the criteria listed in the following table. These criteria have occurred in each one of the three financial years[5], which have been closed after the determination of the variable component (*accrual period*).

		Total Solvency Ratio			
		<10.5%	10.5%< <11.5%	11.5%< 12.5%	>12.5%
RORAC	≥ 15%	-100.0%	---	---	---
	10%< < 15%	-100.0%	-30.0%	-20.0%	-10.0%
	< 10%	-100.0%	-40.0%	-30.0%	-20.0%

Furthermore the portion of the Chief Executive Officer's variable remuneration is subject to the claw back clause, with reference to the recognised and/or paid part, if the CEO has caused or contributed to causing:

- an significant balance sheet loss for the Bank (equal to or greater than 5% of the Net Assets);

[1] Indicator calculated as the ratio between Net Profit for the period and Capital Absorbed for the first pillar risks. Are not considered in the calculation elements that derive from extraordinary operations such as capital increases, corporate mergers, demergers, acquisitions or in any case other non-recurring operations that the Board of Directors should deliberate and suitable to alter the value of the indicator.
[2] The reference period is the same as for the objective RORAC (*ex-ante measurement*).
[3] Defined in the industrial plan with a 12-month horizon.
[4] The Bank considers amounts of variable remuneration that exceed the fixed fee as being particularly high.
[5] A condition sufficient for the application of corrective factors provided in the table is the occurrence of these conditions in at least one of the three years of observation (*accrual period*).

- violations of the obligations imposed under the provisions of Article 26 or, when the subject is an interested party, and pursuant to Article 53, Paragraphs 4 et seq. of the Consolidated Bank Act (TUB) or of the obligations regarding remuneration and incentive schemes;
- fraudulent conduct or gross negligence to the detriment of the Bank.

The claw back mechanism is also applied whenever the Ratio of Total Funds available[6] is less that the regulatory threshold in force from time to time.

These criteria have occurred in each of the three financial years (accrual period), which have been closed after determination of the variable component applicable to the occurrence of the conditions illustrated above.

Up-front variable remuneration is calculated following approval of the financial statements for the year ended on 31 December of the previous year. 50% of that will be paid in shares of the Bank at the end of the retention period of three years to which shares are subjected, in line with the strategic planning horizon.

The variable remuneration subject to temporary deferral (*vesting* period) is calculated following approval of the financial statements for the year ended on 31 December of the previous year and will be paid upon elapse of the three-year deferral period following approval of the financial statements for the reference year. 50% of the variable remuneration subject to temporary deferral will be paid in shares of the Bank at the end of the retention period of one year to which they are subjected. The remaining share of the variable remuneration subject to temporary deferral is annually reassessed at the statutory rate from time to time in force.

The number of shares to be allocated is calculated by taking the average share price in the stock exchange of the month preceding the determination of the variable date that relates to the period as the fair value, this allocation should be carried out by the date of the Shareholders' Meeting that approves the financial statements. The number of shares is determined by rounding to the nearest integer.

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The remuneration of the Managing Director consists of an all-inclusive annual remuneration (RAL) and a variable remuneration is equal to 0,75% (the so-called percentage) of the Bank's consolidated result, gross only of the taxes for the financial year, for the part exceeding 40 million Euros, which is corrected in turn by the ratio between the Return on Risk Adjusted Capital (RORAC)[7] of the Group's final balance[8] and the Group's prospective RORAC[9], as per the following formula:

$$Variabile = [0.75\% * (Utile\ Ante\ Imposte_{Periodo} - 40.000.000)] * \left(\frac{RORAC_{Consuntivo}}{RORAC_{Prospettico}}\right) \quad \text{(B)}$$

In any case, the incidence of the variable component may not be greater than 60% of the RAL.

[6] Regulation (EU) no. 575/2013 (CRR) and Directive 2013/36/EU (CRD IV)
[7] Indicator calculated as the ratio between Net Profit for the period and Capital Absorbed for the first pillar risks. Are not considered in the calculation elements that derive from extraordinary operations such as capital increases, corporate mergers, demergers, acquisitions or in any case other non-recurring operations that the Board of Directors should deliberate and suitable to alter the value of the indicator.
[8] The reference period is the same as for the objective RORAC (*ex-ante measurement*).
[9] Defined in the industrial plan with a 12-month horizon.

There where the variable remuneration is not of a particularly important amount[10], the percentage of the variable part to be deferred is set at 40% for a period equal to 3 years.

The portion of the Managing Director's deferred variable remuneration is subject to the following malus mechanisms, which must be reduced to zero, ex-post the so-called percentage applied in the formula (B) according to the criteria listed in the following table. These criteria have occurred in each one of the three financial years[11], which have been closed after the determination of the variable component (*accrual period*).

		Total Solvency Ratio			
		<10.5%	10.5%< <11.5%	11.5%< 12.5%	>12.5%
RORAC	≥ 15%	-100.0%	---	---	---
	10%< < 15%	-100.0%	-30.0%	-20.0%	-10.0%
	< 10%	-100.0%	-40.0%	-30.0%	-20.0%

Furthermore the portion of the General Manager's variable remuneration is subject to the claw back clause, with reference to the recognised and/or paid part, if the CEO has caused or contributed to causing:

- an significant balance sheet loss for the Bank (equal to or greater than 5% of the Net Assets);
- violations of the obligations imposed under the provisions of Article 26 or, when the subject is an interested party, and pursuant to Article 53, Paragraphs 4 et seq. of the Consolidated Bank Act (TUB) or of the obligations regarding remuneration and incentive schemes;
- fraudulent conduct or gross negligence to the detriment of the Bank.

The claw back mechanism is also applied whenever the Ratio of Total Funds available[12] is less than the regulatory threshold in force from time to time.

These criteria have occurred in each of the three financial years (accrual period), which have been closed after having determined the variable component applicable to the occurrence of the conditions illustrated above.

Up-front variable remuneration is calculated following approval of the financial statements for the year ended on 31 December of the previous year. 50% of that will be paid in shares of the Bank at the end of the retention period of three years to which shares are subjected, in line with the strategic planning horizon.

The variable remuneration subject to temporary deferral (*vesting* period) is calculated following approval of the financial statements for the year ended on 31 December of the previous year and will be paid upon elapse of the three-year deferral period following approval of the financial statements for the reference year. 50% of the variable remuneration subject to temporary deferral will be paid in shares of the Bank at the end of the retention period of one year to which they are

[10] The Bank considers amounts of variable remuneration that exceed the fixed fee as being particularly high.
[11] A condition sufficient for the application of corrective factors provided in the table is the occurrence of these conditions in at least one of the three years of observation (*accrual period*).
[12] Regulation (EU) no. 575/2013 (CRR) and Directive 2013/36/EU (CRD IV)

subjected. The remaining share of the variable remuneration subject to temporary deferral is annually reassessed at the statutory rate from time to time in force.

The number of shares to be allocated is calculated by taking the average share price in the stock exchange of the month preceding the determination of the variable date that relates to the period as the fair value, this allocation should be carried out by the date of the Shareholders' Meeting that approves the financial statements. The number of shares is determined by rounding to the nearest integer.

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The access to the variable part of the remaining "most important personnel", who are different from the Chief Executive Offers and the Managing Director and not belonging to the category of managers of internal control functions, is contingent upon exceeding the minimum limits specified below for the following quantitative parameters:

- *a Group solvency ratio* that is no less than 10.5%;
- Group's consolidated profit, gross only of the taxes for the financial year that is not less than 8% of the financial year's consolidated shareholders' equity before profit.

The same rules of deferral and of partial payment in treasury shares of the Bank provided for the CEO and the General Manager shall be applied whenever the variable remuneration is greater than 80,000 Euros.

4.6. Any restrictions on the availability of the financial instruments allocated, or on the instruments given when the options are exercised, particularly as regards the periods of time during which the successive transfer to the Company itself or to third parties is allowed or forbidden

Reference should be made to the previous point (4.5)

4.7. The description of possible termination clauses applicable to the Plan and in the event that the beneficiaries carry out any hedging transactions that allow them to neutralise any prohibitions on the sale of the financial instruments assigned, also in the form of options, or of the financial instruments received after the exercise of such options.

The 2016 Plan does not envisage termination conditions of the type described above.

4.8. The description of the effects arising in connection with the termination of the employment relationship

The remuneration and incentive policies foresee that the portion of the variable remuneration of the Chief Executive Officer shall not occur, if during the vesting period, the Shareholders' Meeting has resolved upon the revocation of the office of the Managing Director for just cause; as concerns the Managing Director the variable remuneration shall not be paid if during the vesting period, the Board of Directors has resolved upon the termination of the employment contract for just cause.

4.9. The indication of other possible causes for the cancellation of the plans

There are no additional annulment clauses of the 2016 Plan beyond those already illustrated in the preceding paragraphs.

4.10. The justification for any provision for the company's redemption of the financial instruments in the plans envisaged under Article 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption should specify whether the provision is only intended for special categories of employees; the effects of termination of employment on this same redemption.

For those shares concerned by the 2016 Plan the bank does not foresee any redemption.

4.11. Any loans or other facilitations which are intended to be granted for the purchase of shares pursuant to Art. 2358 of the Italian Civil Code

For those shares that are concerned by the 2016 Plan, no granting of loans or other facilities are foreseen pursuant to Art. 2358 of the Italian Civil Code.

4.12. Assessments of the expected costs for the company on the date of the related assignment , as determinable on the basis of terms and conditions that have already been defined, by total amount and with regards to each instrument in the plan.

It is currently not possible to quantify exactly the expected cost because its determination is contingent upon the occurrence of the conditions and upon the attainment of the identified performance targets.

4.13. The indication of any dilution effects on capital caused by certain compensation plans

Given that the payment of the equity component of the variable remuneration is accomplished through the use of the Bank's own treasury shares, these will not entail any significant dilution effects on the Bank's capital.

4.14. Any limits envisaged on the exercise of voting rights and the allocation of ownership rights

There are not limits envisaged in this sense beyond those indicated in Paragraph 4.5.

4.15. In the event of shares not being traded on a regulated market, all necessary information regarding a reliable assessment of their actual value

These conditions do not apply in as much as Banca IFIS S.p.A. shares are traded in regulated markets.

5 Update on the State of Implementation of Current Plans

2014 Plan

In relation to the 2014 Plan, approved by the Board of Directors on the date of March 17, 2014 and by the Ordinary Shareholders' Meeting on April 17, 2014, the Bank prepared a document in order to provide complete information about the valuation of a portion of the variable component of the remuneration by the "most important personnel" of Banca IFIS S.p.A. through an assignment program of ordinary Banca IFIS shares. This document is available on the company website www.bancaifis.it in the “Corporate Governance” section, “Shareholders meeting” of the year 2014.

After the approval of the financial statements, during which the fulfilment of the conditions for the allocation of the variable remuneration occurred, the beneficiaries (CEO and General Manager) of the Plan were identified for whom the Company has registered an overall cost of € 834,146.00 of which: (i) € 166,823.82 before taxes, equal to a total of 8,592 shares, as an up front variable compensation; (ii) € 250,243.80 before taxes in shares to be determined in accordance with the provisions of the reference Plan.

The up front variable remuneration was paid by means of actions with a retention period of two years. The possible complete recovery of the up front (claw back) variable compensation shall be verified during the first half of 2016.

2015 Plan

In relation to the 2015 Plan, approved by the Board of Directors on the date February 18, 2015 and by the Ordinary Shareholders' Meeting on April 2, 2015, the Bank prepared a document in order to provide complete information about the valuation of a portion of the variable component of the remuneration by the “most important personnel” of Banca IFIS S.p.A. through an assignment programme of ordinary Banca IFIS shares. This document is available on the company website www.bancaifis.it in the “Corporate Governance” section, “Shareholders meeting” of the year 2015.

It should be noted that, as of the date of this document’s preparation, the official elements are not as yet available, which are necessary for verifying the conditions for the distribution of the variable component of remuneration related to the 2015 Plan, these shall be disclosed following the approval of the financial statements by the Ordinary Shareholders’ Meeting. The information about the status of implementation of the 2015 Plan will, therefore, be provided in the times and methods provided for by current law.

REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS
Table no. 1 of scheme 7, Annex 3A, Regulation no. 11971/1999

BANCA IFIS

Name and surname or category	Appointment (to be indicated only for those persons listed by name)	CLASSIFICATION 1						
		Financial instruments other than stock options (8)						
		Section 1 Instruments relating to plans, currently valid, approved on the basis of previous Shareholders' Meeting resolutions						
		Date of Shareholders' decision	Types of financial instruments (12)	Number of financial instruments	Allocation date (10)	Possible instrument purchase price	Market price upon allocation	Vesting period (14)
(2) Giovanni Bossi	CEO	17/04/2014	Banca IFIS Shares	6695	04/05/2015	19,41618	18,2864	-
		17/04/2014	Banca IFIS Shares	10664*	04/05/2015	19,41618	18,2864	3
Notes								
(3) Alberto Staccione	General Manager	17/04/2014	Banca IFIS Shares	1897	04/05/2015	19,41618	18,2864	-
		17/04/2014	Banca IFIS Shares	3021*	04/05/2015	19,41618	18,2864	3
Notes								
(4) Giovanni Bossi	CEO	08/04/2015	Banca IFIS Shares	**				
		08/04/2015	Banca IFIS Shares	**				
Notes								
(5) Alberto Staccione	General Manager	08/04/2015	Banca IFIS Shares	**				
		08/04/2015	Banca IFIS Shares	**				
Notes								
(6)								
Notes								
(7)								
Notes								

(*) The number of shares is calculated at market price on the allocation date. This number will be recalculated at the moment of payment.

(**) The data of assignable shares with reference to the incentive attributed regarding the year 2015 results will be available following the resolutions of the Ordinary Shareholders' Meeting convened on 22 March 2016