

# LA SCOGLIERA

Limited company

*(Translation from the Italian original which remains the definitive version)*

For the kind attention of  
Banca IFIS S.p.A.  
Via Terraglio, 63  
30174 Venezia - Mestre

Venezia - Mestre, 1 March 2016

**Subject: Proposals regarding points 3) and 4) of the agenda for the General Meeting of the Shareholders of Banca IFIS S.p.A.**

The undersigned shareholder La Scogliera S.p.A., located in Venezia - Mestre, holder of no. 26,966,847 shares in the same company, equivalent to 50.114% of the share capital, in relation to Point 3) "The nomination of the Board of Directors, subject to definition of the number of members; and definition of the duration of office and remuneration" and to Point 4) "The nomination of the Board of Statutory Auditors for the three-year term 2016 - 2018 and definition of remuneration" of the agenda for the General Meeting of Banca IFIS S.p.A. called for 22 March 2016, deems appropriate the communication of a number of proposals (which take into consideration the report regarding the subjects on the agenda and/or documentation already made available by the Directors and which the representative of the undersigned has undertaken to reaffirm during the meeting), also for the purposes of the circulation of the aforementioned proposals to the other partners, with a view to facilitating the decisional process of the meeting and the undertaking of objectives.

With regards the number of members for the Board of Directors, the duration of the mandate and the respective remuneration due to the directors for their work as members of the Board of Directors of Banca IFIS S.p.A., the undersigned - in view of the document regarding the "Optimal qualitative and quantitative composition of the Board of Directors" approved by the Board of Directors during the meeting of 2 February 2016 and published on the bank's internet site in the Corporate Governance section, under "Assemblea degli azionisti" - Shareholders' Meeting (General Meeting of 22 March 2016), which also maintains that the overall remuneration currently due for the board activities carried out by the Board members as deliberated in the Shareholders' Meeting of 30 April 2013 and totalling an overall amount of 3.5 million Euros is adequate and fully in line with market levels - proposes the following:

- number of members for the new Board of Directors equal to nine, to be elected according to the established regulations and to art. 11 of the Corporate By-laws;
- a duration of the position of three periods, that is to say for the three-year term 2016 - 2018;
- remuneration for the directors
  - a) to the individual members, for the position of director, the sum of Euro 25,000.00 for each of the 2016, 2017 and 2018 periods, in addition to the reimbursement of costs incurred relative to the performance of their duties;

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b) to all Directors, with the exception of the Chairman, Deputy Chairman and Chief Executive Officer, the sum of Euro 1,250.00 for each participation in person in the meetings of the Board of Directors held at the Company's registered office or at an alternative location of convocation and Euro 500.00 for each participation in the meetings of the Board of Directors via audio/video conference mode;

c) the observance of a total amount not exceeding Euro 3,500,000.00 per individual period, to be understood as inclusive of all payments allocated to the members of the Board, devolving to the same Board, according to the provisions of art. 2389 of the Italian civil code, the definition of remuneration for Directors invested with particular responsibilities for each of the 2016, 2017 and 2018 periods, taking into consideration, where opportune, company results, and in any case in observation of the policies for remuneration for the exponents, employees and collaborators of the Banca IFIS Banking Group approved by the Shareholders' Meeting and also examined by the Remuneration Committee as well as, when appropriate, by the Board of Statutory Auditors.

Furthermore, with regards point 4) of the agenda, "The nomination of the Board of Statutory Auditors for the three-year term 2016 - 2018 and definition of remuneration", the undersigned shareholder La Scogliera S.p.A. presents the following proposals concerning the remuneration allocated to the Standing Auditors for their activities carried out as members of the Banca IFIS S.p.A. Board of Statutory Auditors:

- an annual remuneration for the Chairman of the Board of Statutory Auditors of Euro 105,000.00, in addition to the reimbursement of costs incurred relative to the performance of their duties;
- an annual remuneration for each of the two Standing Auditors of Euro 70,000.00 in addition to the reimbursement of costs incurred relative to the performance of their duties;
- to all Standing Auditors the sum of Euro 1,000.00 for each participation in person in the meetings of the Board of Directors held at the Company's registered office or at an alternative location of convocation and Euro 500.00 for each participation in the meetings of the Board of Directors via audio/video conference mode.

Alessandro Csillaghy De Pacser

Executive Director  
La Scogliera S.p.A.