

Ordinary Shareholders' Meeting : Illustrative reports and proposals on the items of the Agenda

Rome, 19 April 2018

doBank
Servicing | Lending | Solutions

doBank S.p.A.

Registered Office: Piazzetta Monte, 1 – 37121 Verona

Share Capital €41,280,000.00 fully paid-up

Bank registered on the register of Banks and Parent Company of the doBank Banking Group – Register of Banking Groups code 10639, ABI code 10639 – Registration at the Companies Register, Chamber of Commerce of Verona no./Economic & Administrative Index no.: VR/19260 – Tax Code 00390840239 and VAT no. 02659940239

Member of the Interbank Deposit Protection Fund.

www.dobank.com

Corporate Governance as of March 13, 2018

- Giovanni Castellaneta Chairman of the BoD
 - Andrea Mangoni *Amministratore Delegato*
 - Fabio Balbinot Director
 - Edovige Catitti Independent Director
 - Francesco Colasanti Director
 - Nunzio Guglielmino Independent Director
 - Giovanni Lo Storto Independent Director
 - Giuseppe Ranieri Director
 - Charles Robert Spetka Director
-
- Francesco Mariano Bonifacio Chairman of the Statutory Auditors
 - Massimo Fulvio Campanelli Statutory Auditor
 - Nicola Lorito Statutory Auditor

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ABSTRACT
NOTICE OF CALL OF ORDINARY SHAREHOLDERS' MEETING

All the shareholders entitled to participate and vote are summoned to the Ordinary Shareholders' Meeting on 19th April 2018, on single call, at 10:00 am, in Rome, at the doBank offices located at Lungotevere Flaminio no. 18, to discuss and resolve upon the following

AGENDA

1. Financial statements and consolidated financial statements at 31 December 2017

1.1 Approval of the financial statements at 31 December 2017; Presentation of the Consolidated Financial Statements at 31 December 2017; Reports of the Board of Directors, Board of Auditors and independent auditing company;

1.2 Allocation of the financial year profit and distribution of dividend. Related and consequent resolutions

2. Appointment of Board of Directors

2.1 Determination of number of members of Board of Directors

2.2 Determination of duration of assignment of Board of Directors

2.3 Appointment of members of Board of Directors;

2.1 Determination of fee for members of Board of Directors.

3. Appointment of Board of Auditors for 2018 – 2020 financial years

3.1 Appointment of three statutory auditors and two alternate auditors;

3.2 Appointment of Chairman of the Board of Auditors;

3.3 Determination of fee for members of Board of Auditors.

4. Remuneration policies:

4.1 Annual Report on remuneration and incentive policies (2018 policy and 2017 implementation);

4.2 2018 Share-Based Incentive Plan;

4.3 Severance Pay Policy.

Information on share capital and information on terms and conditions for:

- the participation in the Shareholders' Meeting and the exercise of the right to vote (it is anticipated in this regard that the "record date" is 10 April 2018);
- the intervention and the vote in the Shareholders' Meeting by proxy, also through the Representative designated by the company (Spafid S.p.A.); → the exercise of the right to

integrate the agenda and to present new proposals for resolutions on matters already on the agenda;

- the exercise of the right to ask questions before the Shareholders' Meeting on the items on the agenda (it is anticipated that the applications must reach the Company by April 16, 2018);
- the filing of lists for the purposes of renewal of the Board of Directors and of the Board of Statutory Auditors (it is anticipated that the lists must be filed by 12 noon on March 26, 2018);
- the availability of reports on the items on the agenda and documentation of the meeting;

will be made available to the Notice of call of Ordinary Shareholders' Meeting and on the Company's website at www.dobank.com<Section Governance – Shareholders' Meeting - <https://www.dobank.com/en/governance/shareholders-meeting><

Verona, March 9th, 2018

On behalf of the Board of Directors
The Chairman
(Giovanni Castellaneta)

REPORT OF THE BOARD OF THE DIRECTORS TO THE SHAREHOLDERS-MEETING

1. Financial statements and consolidated financial statements at 31 December 2017

- 1.1 Approval of the financial statements at 31 December 2017; Presentation of the Consolidated Financial Statements at 31 December 2017; Reports of the Board of Directors, Board of Auditors and independent auditing company;
- 1.2 Allocation of the financial year profit and distribution of dividend. Related and consequent resolutions

Dear Shareholders,

the draft financial statements for the year ended December 31, 2017 were approved by the Board of Directors on March 13, 2018.

Before the Shareholders' Meeting, you will have the opinion of the auditing company and the report of the Board of Statutory Auditors with the opinion on the proposal to allocate the profit for the year and the distribution of the dividend.

The financial statements for the year ended December 31, 2017 closed with a profit of Euro 33,930,033,00.

The consolidated financial statements, always approved by the Board of Directors during the meeting on March 13 2018, closed with a net profit of Euro 44,994,441,00.

With reference to the allocation of the profit for the year and the distribution of the dividend, as approved in the course of the Board of Directors on March 13, taking into account the high level of capitalization of the company, we intend to distribute an amount corresponding to 70 % of consolidated group profit, quantified at Euro 31,496,000.00, equal to Euro 0.394, gross of taxes, for each ordinary share, using for this purpose the profit for the year deriving from the draft financial statements in a separate form and keeping account that no distribution will be made to the own shares held by doBank at the record date.

The dividend will be paid on May 23rd 2018 (with coupon date May 21st and record date May 22nd).

Finally, it should be noted that this distribution hypothesis allows maintaining a high level of individual and consolidated capitalization, ensuring in particular the valorization of the CET1 ratio by more than 20%, and is compatible with the company's financial planning and compliance with the liquidity indicators.

Resolution proposed

Dear Shareholders,

If you agree with what has been illustrated thus far, please assume the following resolution:

- 1) Approve the financial statements for the year ended December 31, 2017, in all its parts and results;

- 2) Approve the allocation of the profit for the year, equal to Euro 31.496.000,00, equal to Euro 0.394, gross of taxes, for each ordinary share, using for this purpose the profit for the year deriving from the draft financial statements in the form separate and taking into account that no distribution will be made to the own shares held by doBank at the record date.

REPORT OF THE BOARD OF THE DIRECTORS TO THE SHAREHOLDERS-MEETING

2. Appointment of Board of Directors

- 2.1 Determination of number of members of Board of Directors
- 2.3 Determination of duration of assignment of Board of Directors
- 2.3 Appointment of members of Board of Directors;
- 2.4 Determination of fee for members of Board of Directors.

Dear Shareholders,

The mandate of the Board of Directors of doBank S.p.A. (hereafter: "doBank") expires on 19 April 2018, the date of the Shareholders' Meeting convened to approve the financial statements closing at 31 December 2017.

At that meeting, you are therefore asked, inter alia, to appoint the new Board of Directors, subject to determining the number of its members and its duration in office, and to determine the fee due to them.

Composition and duration of the Board of Directors

In conformity with the doBank Articles of Association, before appointing the Board of Directors, the Shareholders' Meeting establishes the number of its members, no less than 7 and no more than 11.

The Articles of Association also establish that the Directors remain in office for three years - except where, at the time of appointment, a shorter duration is indicated - expiring at the date of the Shareholders' Meeting convened to approve the financial statements relating to the final financial year of their role.

We note that the Articles of Association, in conformity with existing rules, require the composition of the Board of Directors to guarantee the gender balance, that its members must possess the requirements provided by the applicable legislative and regulatory provisions and that a number of directors no less than that provided by existing regulations must be in possession of the independence requirements established by the law and by existing regulations. For detailed information, we refer to the document "Guidelines on the optimal qualitative and quantitative composition of the Board of Directors" cited below.

As provided by existing rules and by the Articles of Association, the doBank Directors are appointed by the Shareholders' Meeting on the basis of lists of candidates, in a number no

greater than 11, each combined with a sequential number and in possession of the requirements laid down by the rules of law and regulations in force.

The persons legitimated to submit lists are the Board of Directors and the Shareholders who, alone or with others, hold overall, at the time of submitting the list, shares with voting right representing at least 1% of the share capital (in accordance with Art. 13.10 of the Articles of Association and CONSOB Resolution no. 20273 dated 24 January 2018). Each person legitimated to vote (as well as (i) legitimated persons belonging to the same group, thereby meaning the controlling person, even non-corporate, in accordance with Art. 2359 of the Italian Civil Code and any company controlled by, or under the common control of, the same person, or (ii) parties to the same shareholder agreement pursuant to Article 122 of Italian Legislative Decree 24 February 1998, no. 58, or (iii) legitimated persons who are otherwise connected between them by virtue of significant relationships of connection in accordance with the applicable legal and/or regulatory rules in force) may submit or contribute to submitting only one list just as each candidate may only appear in one list under penalty of ineligibility.

In line with the Supervisory Provisions issued by the Bank of Italy on corporate governance, the Board of Directors currently in office, with the support of the Appointments Committee established within it, has produced guidelines on the qualitative-quantitative composition of the Board of Directors deemed optimal (available on the internet website www.dobank.com, in the section "Governance - Shareholders' Meeting").

The Shareholders were asked to read that document and to make the choice of candidates, to be included in the lists for appointment of the Directors, adequately considering the indications provided therein, originating from the experience and reflections of the outgoing Directors, without prejudice to the right, for the Shareholders themselves, to make their assessments on the optimal composition of the Board of Directors and to submit candidacies with profiles coherent with these, motivating any differences compared to the analyses made by the Directors in office.

Appointment Method

Based upon the provisions of Art. 13.17 of the Articles of Association, the election of the Board of Directors occurs as follows:

- i) all Directors to be elected, except one, are taken from the list that came first by number of votes (the "Majority List"), in the sequential order in which they are indicated in that list;
- ii) the remaining Director to be elected, in possession of the prescribed independence requirements, is taken from the list that came second by number of votes after the Majority List and that is not connected, in any way, even indirectly in accordance with the legislation, including regulatory, in force at the time, with the persons legitimated to vote who submitted

- or voted on the Majority List (the "Minority List"); the first candidate in sequential order on the list, in possession of the prescribed independence requirements, is elected;
- iii) If the first two lists have obtained in the Shareholders' Meeting the same number of votes validly expressed, the list submitted by the Shareholders in possession of the greatest investment prevails;
 - iv) if the number of candidates included in the submitted lists, both of majority and minority, is less than that of the Directors to be elected, the remaining Directors are elected by resolution made by the Shareholders' Meeting by relative majority, ensuring respect of the principles of independence and gender balance prescribed by the legislation, including regulatory, in force. If several candidates receive equal votes, a second ballot will be held between the same, by way of further Shareholders' Meeting vote;
 - v) if only one list has been submitted, the Shareholders' Meeting expresses its vote on that list and if the same obtains the relative majority of votes represented in the Shareholders' Meeting, the candidates listed in sequential order are elected directors, up to the number fixed by the Shareholders' Meeting, ensuring respect of the principles of independence and gender balance prescribed by the legislation, including regulatory, in force;
 - vi) if no list has been submitted, or if only one list has been submitted and the same does not obtain the relative majority of votes represented in the Shareholders' Meeting, the Shareholders' Meeting resolves according to the methods indicated in paragraph (iv) above;
 - vii) If the necessary minimum number of independent Directors and/or Directors belonging to the least represented gender are not elected, the Directors of the Majority List, marked by the highest sequential number and devoid of the requirements in question, are replaced by the subsequent candidates belonging to that same Majority List, having the necessary requirement or requirements;
 - viii) if, even applying the criteria of replacement indicated in paragraph (vii) above, no suitable replacements are identified, the Shareholders' Meeting resolves by relative majority. In that case, the replacements are made gradually based upon the lists that received the most votes and the candidates marked by the highest sequential number.

Determination of the fee for the Board of Directors

The Shareholders' Meeting is also asked to resolve on determining the fee due to the new Directors.

In that regard, the Articles of Association establishes that the Directors are entitled, in addition to the reimbursement of expenses incurred by them in the exercise of their roles, to an annual fee, determined by the Shareholders' Meeting in a fixed and/or variable amount, which the Board of Directors divides between its members.

If the Shareholders' Meeting has not already done so, the Board of Directors may also establish,

having heard from the Board of Auditors, in accordance with Art. 2389, third paragraph, first sentence of the Italian Civil Code, the remuneration of the Directors invested with particular roles and those who are members of the board committees.

Resolutions proposed

Dear Shareholders,

If you agree with what has been illustrated we invite you to resolve:

1. on the determination of the number of members of the Board of Directors;
2. on the fixing of the duration of the respective mandate;
3. on the appointment of the Directors on the basis of lists submitted by the Shareholders in accordance with Art. 13 of the Articles of Association;
4. on the determination of the fee due to the Directors, for each financial year included in the duration of the assignment.

REPORT OF THE BOARD OF THE DIRECTORS TO THE SHAREHOLDERS-MEETING

3) Appointment of Board of Auditors for 2018 – 2020 financial years

- 3.1 Appointment of three statutory auditors and two alternate auditors;
- 3.2 Appointment of Chairman of the Board of Auditors;
- 3.3 Determination of fee for members of Board of Auditors.

Dear Shareholders,

The mandate of the current Board of Auditors of doBank S.p.A. (hereafter: "doBank") expires on 19 April 2018, the date of the Shareholders' Meeting convened to approve the financial statements closing at 31 December 2017.

At that meeting, you will therefore be asked, inter alia, to appoint the new Board of Auditors, to elect its Chairman and to determine the fee due to the statutory auditors, in accordance with the terms and provisions of the doBank Articles of Association and the legal and regulatory rules in force in that regard.

Appointment of three Statutory Auditors and two Alternate Auditors

In conformity with the Articles of Association, the Shareholders' Meeting is required to appoint three Statutory Auditors and two Alternate Auditors, who remain in office for the duration of three financial years and cease office at the date of the Shareholders' Meeting convened to approve the financial statements for the final financial year of their office.

The statutory and alternate members of the Board of Auditors of doBank must possess, under penalty of ineligibility or forfeiture, the requirements established by the Articles of Association and by existing legal and regulatory provisions, therein including those relating to the accumulation of roles.

In particular, with regard to the requirements of professionalism, the sectors that, based upon the Articles of Association, are considered to be closely related to the activity of doBank, for the purposes of applying the provisions of Art. 1, paragraph 2, letters b) and c) of the Decree of the Ministry of Justice no. 162 dated 30 March 2000, are commercial law and tax law, business economics and company finance, as well as matters relating to the financial and credit sector.

In accordance with the law and the articles of association, the composition of the Board of Auditors must guarantee respect of the gender balance.

As provided by the Articles of Association and existing regulatory and legislative provisions, the appointment of the statutory and alternate members of the Board of Auditors is done on the basis of lists submitted by the legitimated parties, in which the candidates must be listed by sequential number. The lists must be split into two sections, indicating, respectively, up to three candidates for the role of Statutory Auditors and up to two candidates for that of Alternate Auditor.

In each list that includes candidates for the role of Statutory Auditor and Alternate Auditor, at least the first candidate for the role of Statutory Auditor and at least the first candidate for that of Alternate Auditor, indicated in the respective sections, must have been registered for at least three years in the Register of Statutory Auditors and must have exercised statutory accounts auditing activity for a period of no less than three years.

In addition, in each list that has a number of candidates equal to or greater than three, each section for the appointment to Statutory Auditor and to Alternate Auditor must present a number of candidates belonging to the least represented gender which guarantees, within that section, respect of the gender balance at least to the minimum extent required by the legislation, including regulatory, in force.

No candidate, under penalty of forfeiture of his/her candidacy, may appear in more than one list.

Persons legitimated to vote who, alone or together with others, hold overall shares with voting right representing at least 1% of the share capital have the right to submit lists for the appointment of the Auditors (in accordance with Art. 23.6 of the Articles of Association and CONSOB Resolution no. 20273 dated 24 January 2018).

Each person legitimated to vote (as well as (i) legitimated persons belonging to the same group, i.e., a controlling party, whether or not belonging to the company, pursuant to article 2359 of the Italian Civil Code, and any company controlled by, or under common control of, the said party, or (ii) members subscribing to the same shareholders' agreement under art. 122 of Italian Law Decree no. 58 of 24 February 1998, or (iii) legitimated persons who are otherwise associated with one another by virtue of their associative relationships in accordance with applicable and in-force laws and/or regulations) may submit or contribute to submitting only one list, just as any candidate may appear in only one list under penalty of ineligibility

Appointment Method

Based upon the provisions of Art. 23.10 of the Articles of Association, the members of the Board of Auditors are elected as follows:

- i) two Statutory Auditors and one Alternate Auditor are taken from the list that obtained the highest number of votes validly expressed, in the sequential order in which they are indicated on that list;
- ii) the remaining Statutory Auditor and the remaining Alternate Auditor are taken from the list that obtained the highest number of votes after that identified in point i) above, which is not connected in any way, even indirectly, with the persons legitimated to vote who submitted the list cited above; the first candidates of the respective sections will be elected, respectively, Statutory Auditor and Alternate Auditor (hereafter, the former: "Minority Statutory Auditor").

If only one list has been validly submitted, or no list has been submitted, or the number of candidates equal to the Auditors to be elected is not present in the lists, the Ordinary Shareholders' Meeting will resolve on the appointment or supplementation by relative majority. If several candidates have received equal votes, a second ballot will be held on the same, by way of further shareholders' meeting vote. The Shareholders' Meeting is required in any case to ensure respect of the gender balance as provided by the legislation, including regulatory, in force.

Appointing the Chairman of the Board of Auditors

Pursuant to art. 148, para. 2-*bis*, of Italy's Consolidated Law on Finance (TUF) and art. 23.11 of the Articles of Association, the Chairmanship of the Board of Auditors is held by the Minority Statutory Auditor.

Without prejudice to the above, if just one or no list is submitted, the Chairman of the Board of Auditors shall be appointed at the Shareholders' Meeting with the majorities required by law.

Determination of fee for members of Board of Auditors

The Shareholders' Meeting is also asked to resolve in relation to the fee due to the members of the new Board of Auditors.

For that purpose, it is noted that, based upon the indications provided by the outgoing Board, in the 2017 financial year, the Board held 16 meetings, with an average duration of about 3 hours and 30 minutes each; in addition, the Auditors participated at 17 meetings of the Board of Directors and 33 meetings of the Board Committees.

The Board of Auditors was also attributed by the Board of Directors the functions of Supervisory Body pursuant to Art. 6 of Italian Legislative Decree no. 231 dated 8 June 2001 (in accordance with paragraph 4-*bis* of that article), in line with the Supervisory Provisions of the Bank of Italy on internal controls (Circular no. 285 of December 2013).

Resolution proposed.

Dear Shareholders,

In accordance with and in respect of the provisions of the Articles of Association of doBank and the legislation, including regulatory, in force, we invite you to resolve on :

- the appointment of the members of the Board of Auditors, both statutory and alternate, and the election of the Chairman, for the duration of three financial years and, therefore, until the date of the Shareholders' Meeting convened to approve the financial statements closing at 31 December 2020;
- the determination of the fee due to the Chairman and the other statutory members of the Board of Auditors, for the entire duration of the respective mandate.

REPORT OF THE BOARD OF THE DIRECTORS TO THE SHAREHOLDERS-MEETING

4 Remuneration policies:

- 4.1 Annual Report on remuneration and incentive policies (2018 policy and 2017 implementation);
- 4.2 2018 Share-Based Incentive Plan;
- 4.3 Severance Pay Policy.

Annual Report on remuneration and incentive policies (2018 policy and 2017 implementation)

Dear Shareholders,

We have convened you to the Ordinary Shareholders' Meeting to submit to you the approval proposal of the "Remuneration and Incentive Policies", indicated in the attached document which forms an integral part of this Report, prepared in conformity with the contents of the "Supervisory Provisions for Banks" issued by the Bank of Italy which require the Shareholders' Meeting to approve, amongst other things, the remuneration and incentive policy in favour of members of the bodies with strategic supervision, management and control function and the remaining Group personnel. The approval of the remuneration policy and incentive systems must guarantee the coherence of the same with respect to prudent risk management and the long-term strategies, also ensuring the correct balance between the fixed and variable components of remuneration as required by the regulations and, with regard to the latter, risk weighting systems and mechanisms aimed at ensuring the link between the remuneration and the actual and lasting results.

In addition, again in conformity with the provisions issued by the Supervisory Authority, information is given on the implementation of the Remuneration Policy approved by the Shareholders' Meeting on 21 June 2017 ("Annual Remuneration Report").

This Shareholders' Meeting is therefore asked to approve the annual review of the Group Remuneration Policy which defines the principles and standards that doBank applies and that are used to design, implement and monitor the remuneration practices and systems in the Group as a whole.

The shareholders are invited to consult the information on the implementation of the remuneration policy approved by the Shareholders' Meeting on 21 June 2017.

The document in question is also prepared in fulfilment of the obligations provided by Article 123(3) of Italian Legislative Decree no. 58/98 (Consolidated Finance Law).

2018 Share-Based Incentive Plan

We have convened you to the Ordinary Shareholders' Meeting to submit to you the approval proposal of a remuneration system aimed at assigning to key resources of the Group, to other selected resources, managerial and/or pertaining to the operators, which is to say the personnel performing the debt recovery activities, incentives, in cash and/or in free ordinary shares, to be paid over a long-term period according to the methods described below and subject to achieving specific performance objectives.

The proposal has been prepared in conformity with the contents of Art. 114(2) of Italian Legislative Decree 58 dated 24 February 1998 and also taking account of the rules issued by CONSOB in relation to the attribution of remuneration plans based upon financial instruments to company representatives, employees or collaborators; in conformity with the cited provisions, the information document referred to in Art. 84(2) of the CONSOB Regulation 11971/99 has also been prepared which was made available to the public within the legal timescales and to which reference is made for a detailed description of the remuneration systems illustrated in this report. The proposal is also aligned to the Remuneration and Incentive Policy of the Group, to the provisions issued by the Bank of Italy on remuneration and incentive policies and practices, to the indications contained in Directive 2013/36/EU (Capital Requirements Directive or also CRD IV), as well as to the guidelines issued by the EBA (European Banking Authority).

In that regard, it is noted that doBank has identified for the recipients of the incentive system split into cash and shares, the adoption of a ratio between the variable and fixed component of remuneration at most amounting to 2:1. In respect of the applicable regulatory provisions, with reference to the recipients identified within the perimeter of key function holders of the Banking Group, the maximum ratio between the variable and fixed component approved by the doBank S.p.A. shareholders' meeting on 21 June 2017 is therefore confirmed. It is noted that the recipients of this incentive system do not include holders of control functions whose variable remuneration may not exceed 33%.

In line with the regulatory provisions in that regard and coherently with the doBank remuneration policy, the incentive system is subject to specific activation conditions and is related to the achievement of the assigned objectives. The payment is split into cash and shares and involves the deferment of a significant component over a long-term timeframe, having verified the absence of malus conditions, in order to ensure the alignment with actual and lasting results.

In particular, for the Chief Executive Officer, there is provision for a deferment of 60% over 5 years and for the remaining beneficiaries of 40% over 3 years. The component paid in shares is also subject to a retention period of 2 years for the upfront share and 1 year for the deferred shares.

With reference to the beneficiaries identified among the operators, the plan's actual assignment shall take place, in compliance with the maximum limit of the ratio between variable and fixed remuneration defined in the remuneration and incentive policy, upon exceeding the established

conditions and achieving the assigned objectives. As they are articulated, the objectives and delivery procedures shall take account of doBank's strategic priorities and of an overall long-term orientation, in compliance with the criteria of fairness to customers. Any deferred shares shall be subject to malus rules and the entire assigned variable remuneration is subject to clawback.

For specific details please see the information document indicated in Art. 84(2) of CONSOB Regulation 11971/99 which was made available to the public within the legal timescales and to which reference is made for a detailed description of the incentive plan illustrated in this report. In light of the foregoing, this Shareholders' Meeting is asked to approve the 2018 Share-Based Incentive Plan which involves the payment to key resources, other selected managerial resources, or those identified among the operators of the doBank Group of an incentive - in cash and/or in free ordinary shares - to be paid over a long-term period and subject to achieving specific performance objectives.

The free ordinary shares required to implement the 2018 Incentive Plan derive in full from the treasury shares already in the portfolio of doBank S.p.A. intended for employee incentive systems.

Severance Pay Policy

We have convened you to the Ordinary Shareholders' Meeting to submit to you the approval proposal of an update of the "Severance Pay Policy", indicated in the attached document, which forms an integral part of this Report and, prepared in conformity with the regulatory provisions contained in Title IV, Chapter 2, "Remuneration and Incentive Policies and Practices" of Circular 285 of the Bank of Italy ("Supervisory Provisions for Banks"), which require the Shareholders' Meeting to approve, amongst other things, the criteria for determining the fee to be paid in the case of early termination of the relationship or early cessation of the role, therein including the limits fixed to that fee in terms of years of fixed remuneration and the maximum amount deriving from their application.

It is therefore suggested to update the severance pay policy, containing the limits of the same to 24 months of total remuneration.

Entirely theoretically, in view of the possibility of paying, coherently with the shareholders' meeting provisions, variable remuneration up to a maximum of 2 times the fixed remuneration, payments defined in view of or on the occasion of the early conclusion of the employment relationship may reach 6 years' of fixed remuneration.

It is understood that those payments, defined exceptionally, are related to the performance achieved and the capital, profit and liquidity situation of the Group and therefore they are provided, within the maximum limits defined in the attached policy, taking account of:

- the actual duration of the employment relationship;

- whether or not the individual has provided, above all repeatedly, quali-quantitatively performances below reasonable expectations;
- whether or not the individual has assumed risks deemed not to be adequate to the Group's Risk Appetite Framework;
- the motivation at the basis of the decision to end the relationship (also with reference to notions of just cause and justification according to the parameters in force each time), compared with the company's interest in achieving in any case a consensual termination of the relationship.

For Key Function Holders, the payment of any fees agreed and approved by the Board of Directors, subject to the opinion of the Remuneration Committee, is made coherently with the following criteria:

- they are subject to conditions of deferment and possible retention, if the payment is to be made in financial instruments,
- they are subject to ex post correction mechanisms (malus and clawback) to cover any fraudulent behaviours or gross negligence to the detriment of the company.

For detailed aspects, see the document "Severance Pay Policy".

Resolution proposed.

Dear Shareholders,

In accordance with and in respect of the provisions of the Articles of Association of doBank and the legislation, including regulatory, in force, we invite you to resolve on:

1. upon the approval, also in accordance with Art. 123-(3) of the Consolidated Finance Law, of the "Remuneration and Incentive Policy", the elements of which are contained in the document that forms an integral part of this Report, in order to define the principles and standards that doBank applies in designing, implementing and monitoring the policy and remuneration plans across the organisation."
2. to adopt the 2018 Incentive Plan which provides for the assignment of an incentive, in cash and/or in free doBank ordinary shares, to be paid over a long-term period to selected beneficiaries belonging to Personnel of the doBank Group in the terms and methods illustrated above;
3. to grant to the Chairman and Chief Executive Officer, also severally between them, all the most appropriate powers to enforce this resolution and the documents that constitute an integral part thereof, also making the amendments and/or additions that become necessary to achieve what is resolved by today's shareholders' meeting (which do not alter the essence of the resolution) or to guarantee respect of the regulatory and legislative provisions (also in tax matters) in force each time, as well as to ensure that no negative effects are determined (legal, tax or those of another nature) in relation to the branches of the Group and/or the beneficiaries resident in countries in which the Group operates."
4. to approve the "Severance Pay Policy", whose elements are contained in the attached document which forms an integral part of this Report, in order to define the general principles, limits, criteria and payment methods of the fees to be granted in the case of early termination of the employment relationship or early cessation of the role".



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