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# Report of the Board of Directors

## Item 4 on the agenda

### Remuneration and own shares:

#### a) Remuneration policies in respect of Board Directors

Distinguished Shareholders,

this Shareholders' Meeting is called to resolve, pursuant to Article 7.3 of the Articles of Association, on the Remuneration policies in respect of Board Directors.

Reference is made to the contents of the Intesa Sanpaolo "Report on Remuneration", drawn up in compliance with Article 123-ter of Legislative Decree no. 58/1998 and Article 84-quater of the Consob Issuers' Regulation, approved by the Board of Directors at its meeting of 19 March 2019.

The Report - to which reference is made for more details - is available to the public, in accordance with the provisions of law currently in force, at the Company's Registered Office, on the authorised storage system ([www.emarketstorage.com](http://www.emarketstorage.com)) and on the website [group.intesasanpaolo.com](http://group.intesasanpaolo.com).

Therefore, the Shareholders are kindly requested to resolve on the approval of the remuneration policies in respect of the Board Directors of Intesa Sanpaolo - specifically as regards the general criteria concerning the definition of remuneration, the specific criteria concerning the fixed remuneration for special offices, the insurance coverage and the rules regulating employee termination indemnities - in accordance with the terms described in Section I, 2 of the Report on Remuneration - "Remuneration of Board Directors".

19 March 2019

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

*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.*