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Oggetto : Intesa Sanpaolo: amendment to the notice
of call of the Shareholders' Meeting

Testo del comunicato

Vedi allegato.

PRESS RELEASE

INTESA SANPAOLO: AMENDMENT TO THE NOTICE OF CALL OF THE SHAREHOLDERS' MEETING

Turin - Milan, 2 April 2020 – Reference is made to **the Shareholders' Meeting** of Intesa Sanpaolo S.p.A., which was convened, **on single call**, by a notice published on 17 February 2020, to be held at the New Headquarters in Torino, Corso Inghilterra no. 3, at **10:00 a.m. on 27 April 2020**, and whose agenda was supplemented by notice published on 25 March 2020.

In compliance with Article 106, paragraph 4, of Decree Law no. 18 dated 17 March 2020 introducing measures in respect of the Covid-19 epidemiologic emergency, it is highlighted that participation in, and voting at, the Shareholders' Meeting shall only be allowed through the Appointed Representative pursuant to Article 135-undecies of Legislative Decree no. 58/1998, as per the indications provided in the specific paragraph of this notice.

* * *

The **Board of Directors of Intesa Sanpaolo**, at its meeting on 31 March 2020, in compliance with the recommendation of the European Central Bank dated 27 March 2020 on dividend policy in the aftermath of the COVID-19 epidemic, **decided to suspend the proposal regarding the dividend distribution to shareholders and passed a resolution to propose the allocation to reserves of net income for the financial year 2019 at the Shareholders' Meeting convened as previously indicated**, without prejudice to the proposed amount to be assigned to the Allowance for charitable, social and cultural contributions.

Item 1 of the Ordinary part on the Agenda was consistently amended and the Shareholders' Meeting, in ordinary and extraordinary session, is therefore called upon to resolve on the following

Agenda:

Ordinary part

- 1) 2019 financial statements:
 - a) Approval of the Parent Company's 2019 financial statements
 - b) **Allocation of net income for the year**;
- 2) Restoring Corporate Bodies to full complement:
 - a) Appointment of a Board Director following co-option pursuant to Article 2386 of the Italian Civil Code and Article 15.3 of the Articles of Association
 - b) Replacement of a Board Director member of the Management Control Committee following resignation, pursuant to Article 15.3 of the Articles of Association;
- 3) Remuneration:
 - a) Report on remuneration policy and compensation paid: Section I – Remuneration and incentive policies of the Intesa Sanpaolo Group for 2020
 - b) Report on remuneration policy and compensation paid: non-binding resolution on Section II – Disclosure on compensation paid in financial year 2019
 - c) Extension of the increase in the cap on the variable-to-fixed remuneration to certain categories of personnel that are part of the Corporate & Investment Banking Division of Intesa Sanpaolo and of the Network of Všeobecná Úverová Banka (VUB)
 - d) Approval of the 2019 and 2020 Annual Incentive Plans based on financial instruments;
- 4) Own shares:
 - a) Authorisation to purchase and dispose of own shares to serve Incentive Plans
 - b) Authorisation to purchase and dispose of own shares, for trading purposes, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code and Article 132 of Legislative Decree no. 58/1998.

Extraordinary part

- 1) Proposal to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, with the power, to be exercised by 31 December 2020, to increase the share capital of the Company, in one or more tranches and in a divisible form, without pre-emption right pursuant to Article 2441, paragraph 4, first sentence, of the Italian Civil Code, and with issuance of maximum no. 1,945,284,755 ordinary shares, with no par value, having the same characteristics as the outstanding shares, whose issuance price shall be determined by the Board of Directors pursuant to the provisions of law, to be paid up by way of contribution in kind functional to a prior public exchange offer (*offerta pubblica di scambio preventiva*) for all the ordinary shares of Unione di Banche Italiane S.p.A.; subsequent amendment of Article 5 of the Articles of Association; related and consequent resolutions.

As regards the item of the Extraordinary part, the maximum number of Intesa Sanpaolo newly issued ordinary shares to serve the prior public exchange offer for all the ordinary shares of Unione di Banche Italiane S.p.A. has been determined at 1,945,284,755. This is based on the exchange ratio indicated in the press release published on 17 February 2020, pursuant to Articles 102, paragraph 1, of Legislative Decree 24 February 1998 no. 58 and 37 of the Issuers' Regulation adopted by Consob with resolution no. 11971 of 14 May 1999 as subsequently amended. As communicated to the market on 6 March 2020, the maximum number of shares to serve the aforementioned prior public exchange offer has been amended following the reduction of the shares of Unione di Banche Italiane S.p.A. in the Intesa Sanpaolo Group's portfolio, as a result of transactions carried out or that could be carried out upon clients' order, in the context of the ordinary activities of the Intesa Sanpaolo Group and related to agreements existing until 17 February 2020.

All the information given in the supplement to the notice of call published on 25 March 2020 at group.intesasanpaolo.com ("**Governance**"/"**Shareholders' Meeting**"), which has not been amended, is reported below.

Right to participate in the Shareholders' Meeting

Persons may participate in the Meeting - only through the Appointed Representative in accordance with the procedures indicated below - if they hold the relative voting rights at the close of the accounting day on the seventh trading day prior to the date of the Meeting (**16 April 2020** - "**record date**"), and in respect of whom the Company has received a notice of participation from the authorised intermediary.

Any persons who become holders of the Company's shares subsequent to that date shall not be entitled to participate in, or vote at, the Shareholders' Meeting.

The intermediary's notice must be received by the Company by the end of the third trading day prior to the date scheduled for the Shareholders' Meeting (i.e., by 22 April 2020). Nevertheless, those entitled may still participate and cast their votes if the notice is received by the Company after the deadline stated above but before the start of the Meeting.

No provisions are made for voting by post or via electronic media.

Participation and casting of votes by proxy - Representative Appointed by the Company

In accordance with Article 106, paragraph 4, of Decree Law no. 18 dated 17 March 2020, participation in, and voting at, the Shareholders' Meeting shall occur only through the Appointed Representative pursuant to Article 135-*undecies* of Legislative Decree no. 58/1998; the aforementioned Appointed Representative may also be granted proxies or sub-proxies pursuant to Article 135-*novies* of Legislative Decree 24 February 1998, no. 58, in derogation of Article 135-*undecies*, paragraph 4, of Legislative Decree no. 58/1998.

In order to participate in, and vote at, the Meeting, the proxy must be given, at no cost and with voting instructions on all or some of the items on the agenda, to Computershare S.p.A. as the "Appointed Representative" pursuant to Article 135-*undecies* of Legislative Decree no. 58/1998.

In order to grant the proxy to the Appointed Representative, the specific proxy form available at group.intesasanpaolo.com ("**Governance**"/"**Shareholders' Meeting**") must be used. Should it be necessary to obtain the proxy form in hard copy, it can be requested from Computershare S.p.A., tel. +39 0110923227.

The proxy, complete with voting instructions reserved for the Appointed Representative, must be received by **23 April 2020** (second trading day prior to the date scheduled for the Shareholders' Meeting) through one of the following methods: (i) transmission of the original, addressed to Computershare S.p.A., Via Nizza 262/73 - 10126 Torino, anticipating a copy electronically reproduced to intesasanpaolo@pecserviziolitoli.it by ordinary e-mail; (ii) transmission of a computerised copy thereof (PDF) to intesasanpaolo@pecserviziolitoli.it, provided that the proxy issuer, which may also be a legal person, uses his/her/its certified email address or, if not in possession of such certified email address, signs the PDF using an advanced electronic signature, qualified certificate or digital certificate; (iii) by fax to +39 0110923202; (iv) using the IT platform available at group.intesasanpaolo.com ("Governance"/"Shareholders' Meeting"), managed by Computershare S.p.A., through which it is possible to fill in and send the proxy form to the Appointed Representative. It is recommended that eligible persons avail themselves of this method to grant proxy (through the IT platform), specifying that thanks to this tool, the deadline for sending the proxy form, for the benefit of those who will use it, is extended to **12:00 on 24 April 2020**.

The proxy is valid only for proposals on which instructions to vote have been conferred. The proxy and the voting instructions may be revoked at any time, and may again be conferred with the methods and by the terms specified above (at 24:00 on 23 April 2020 and, for submission through the IT platform, at 12:00 on 24 April 2020). Other methods of Shareholders' participation in the Meeting are not permitted.

Attendance at the Meeting by the remaining parties eligible to participate (Computershare S.p.A. as the Appointed Representative, the members of Intesa Sanpaolo's Corporate Bodies and the designated Secretary), taking into account the restrictions that may arise due to health reasons, can occur also (or only) by telecommunications media using the procedures that will be communicated individually, in compliance with the applicable regulatory provisions.

Information on the share capital as at today's date

Share capital subscribed and paid-in totals 9,085,663,010.32 euro, divided into 17,509,728,425 ordinary shares (each of which confers the right to vote in the ordinary and extraordinary shareholders' meetings). The Company holds 25,813,106 own shares.

Additions to the agenda and submission of new proposed resolutions

Shareholders severally or jointly representing at least one-fortieth of the share capital may request by **4 April 2020** (ten days from publication of this notice) additions to the list of items on the agenda or, with regard to the items on the agenda set out in this supplement (Ordinary part, items 1, 2, 3 and 4), submit proposed resolutions, specifying the additional items or proposals in their request.

The requests must be sent to Intesa Sanpaolo, for the attention of the Shareholders' Office by email to ufficio.soci@intesasanpaolo.com or by fax to +39 0110932650. The requests must be accompanied by a report setting forth the reasons for the proposed resolutions on the new items the shareholder intends to propose for discussion or the reasons for the proposed resolutions on the items already on the agenda. Requesting parties must send notices to the Company, via their intermediary, certifying their entitlement to exercise this right. If the shareholder's right to participate in the Shareholders' Meeting has been certified by intermediary's notice, it will suffice to provide the reference details of the notice or, at least, the intermediary's name, in the request.

Any additions to the agenda or the submission of proposed resolutions on the items already on the agenda shall be announced at least fifteen days prior to the date scheduled for the Shareholders' Meeting (i.e. **by 12 April 2020**) in the same manner regulating the publication of this notice. At the same time, the reports prepared by the shareholders requesting additions and/or the additional proposed resolutions submitted, and any comments by the Board of Directors, shall be made public in the same manner regulating the Shareholders' Meeting documentation.

Additional items are not permitted for topics which the Shareholders' Meeting addresses, by law, upon proposal by the Board of Directors, or based on a plan or report prepared by such Board, other than those pursuant to Article 125-ter, paragraph 1, of Legislative Decree no. 58/1998.

Shareholders wishing to propose additional items for inclusion on the agenda or to submit proposed resolutions on the items already on the agenda are kindly requested to contact the Shareholders' Office in good time to define all necessary operational details (email ufficio.soci@intesanpaolo.com, fax +39 0110932650).

Persons entitled to vote, even if representing less than one-fortieth of the share capital, may severally submit proposals in respect of resolutions and/or voting on the items on the agenda. As the participation in the Meeting is allowed only through the Appointed Representative, these proposals must be submitted to the Shareholders' Office, through the methods described above, **by 9 April 2020**. The proposals, having verified that they concern the items on the agenda and are correct and complete with regard to applicable law, shall be published by 12 April 2020 on the website of the Company in order to enable those with voting rights to vote in an informed manner, also taking these new proposals into account, and to allow the Appointed Representative to collect voting instructions, including on these same proposals.

Right to ask questions on the items on the agenda

Persons entitled to vote in the Shareholders' Meeting may submit questions on the items on the agenda; said questions must be received **by 16 April 2020** ("record date") through the dedicated section of the website group.intesanpaolo.com, by email to domande.assemblea@intesanpaolo.com, by fax to +39 0110932650 for the attention of the Shareholders' Office.

Requesting parties must send notices to the Company, via their intermediary, certifying their entitlement to exercise this right. If the shareholder's right to participate in the Shareholders' Meeting has been certified by intermediary's notice, it will suffice to provide the reference details or, at least, the intermediary's name in the request.

Given that the participation in the Meeting is permitted only through the Appointed Representative, any questions which concern the items on the agenda shall be answered in a specific section of the Company's website by 12.00 of 23 April 2020. The Company has the right to provide a single response to questions with the same content.

The Company shall not provide a response to questions received after the deadline indicated.

Resolutions in respect of restoring Corporate Bodies to full complement

The resolutions in respect of restoring the Corporate Bodies to full complement referred to in item 2 of the Agenda will be adopted pursuant to Article 15 of the Articles of Associations of Intesa Sanpaolo.

Documentation for the Shareholders' Meeting

The reports on the items on the agenda, as well as the 2019 Annual Report - comprising the consolidated financial statements and the Parent Company's draft financial statements as at 31 December 2019 and the related documentation pursuant to Article 154-ter, paragraph 1 of Legislative Decree 58/1998 - the Reports of the Independent Auditors pursuant to articles 14 e 16 of Legislative Decree n. 39/2010 and the Report of the Management Control Committee required under Article 153 of Legislative Decree 58/1998, are made available to the public within the terms provided, at the Company's Registered Office, on the authorised storage system [eMarket STORAGE](#) and at group.intesanpaolo.com ("Governance"/"Shareholders' Meeting"), where further information can be found.

A copy of said documentation may be obtained, by request, from:

- Shareholders' Office (fax +39 0110932650, email ufficio.soci@intesanpaolo.com)
- Investor Relations (email investor.relations@intesanpaolo.com)

which are available to provide any additional information (from 8:30 a.m. to 5:00 p.m.).

ADR holders are kindly requested to contact The Bank of New York Mellon toll-free at +1 888 BNY ADRS (+1 888 269 2377). International callers may contact The Bank of New York Mellon at +1 201 680 6825.

An extract of this supplement is published, pursuant to Article 125-*bis* of Legislative Decree 58/1998, in the daily newspapers “Il Sole 24 Ore”, “La Stampa”, “Corriere della Sera”, “Financial Times” and “The Wall Street Journal”.

Pursuant to the Regulation (EU) 2016/679, the Data Controller is Intesa Sanpaolo S.p.A.. Full disclosure on the processing of data in relation to the exercise of rights related to the Shareholders’ Meeting is provided on the website group.intesasanpaolo.com, in the “Governance”/“Shareholders’ Meeting”.

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