

## BANCA GENERALI S.p.A.

### GENERAL SHAREHOLDERS' MEETING — EXTRAORDINARY AND ORDINARY SESSIONS 23 APRIL 2014

#### SUMMARY ACCOUNT OF THE RESULTS OF VOTING ON THE ITEMS ON THE AGENDA

##### Extraordinary Session

*Item 1 on the Agenda:*

**Amendments to Articles 13 and 18 of the Articles of Association; relevant and ensuing resolutions.**

**Resolution:** The General Shareholders' Meeting approved the amendments to Articles 13 (regarding the tasks reserved to the competence of the General Shareholders' Meeting) and 18 (regarding the tasks reserved to the competence of the Board of Directors) of the Articles of Association, in order to bring them in line with (i) the provisions introduced by the Bank of Italy regarding related parties and connected parties, (ii) the amendments to Article 136 of Legislative Decree No. 385/93, and (iii) the opportunity offered by the provisions of CRD IV (Directive 2013/36/EU).

The amendment of paragraph 3 of Article 13 will become effective when the Italian regulation adopting CRD IV Directive comes into force.

Shares represented at the Shareholders' Meeting at the commencement of voting: 92,419,138 ordinary shares bearing 92,419,138 votes, and representing 80.084% of the overall share capital divided into 115,402,682 ordinary shares.

##### Results of voting

|   | No. of shares     | %              |
|---|-------------------|----------------|
| <b>In favour</b>                              | 91,663,652        | 99.183         |
| <b>Against</b>                                |                   |                |
| <b>Abstentions</b>                            | 755,485           | 0.817          |
| <b>Total shares for which votes were cast</b> | <b>92,419,138</b> | <b>100.000</b> |

##### Ordinary Session

*Item 1 on the Agenda:*

**Financial Statements at 31 December 2013 and allocation of the profit for the year; relevant and ensuing resolutions.**

**Resolution:** The General Shareholders' Meeting approved the Financial Statements for the year ended 31 December 2013, as per the draft published in accordance with applicable laws. The General Shareholders' Meeting also approved the motion raised by the Board of Directors for allocating the profit for the financial year, amounting to 94,864,256.00 euros, as follows:

- to legal reserve 302,880.00 euros
- use of retained earnings 15,061,604.00 euros
- distribution of a cash dividend to shareholders, in the amount of 0.95 euro per outstanding ordinary share including the portion to be assigned to treasury shares, pursuant to Article 2357-ter of the Italian Civil Code, totalling 109,622,980.00 euros.

The General Shareholders' Meeting also established to pay out dividends as of 22 May 2014, net of any legal withholdings applicable in compliance with statutory provisions, ex coupon No. 8 on 19 May 2014, to shares that on record date 21 May are entitled to dividends.

Shares represented at the General Shareholders' Meeting at the commencement of voting: 92,421,138 ordinary shares bearing 92,421,138 votes, and representing 80.086% of the overall share capital divided into 115,402,682 ordinary shares.

#### Results of voting

|   | No. of shares     | %              |
|---|-------------------|----------------|
| <b>In favour</b>                              | 91,735,699        | 99.258         |
| <b>Against</b>                                | 72,791            | 0.079          |
| <b>Abstentions</b>                            | 612,648           | 0.663          |
| <b>Total shares for which votes were cast</b> | <b>92,421,138</b> | <b>100.000</b> |

*Item 2 on the Agenda:*

**Remuneration Report: Banking Group's remuneration policies and report on the application of remuneration policies in 2013.**

**Resolution:** The General Shareholders' Meeting acknowledged the contents of the Second Section of the Remuneration Report on the implementation in 2013 of the remuneration policies approved by the General Shareholders' Meeting on 24 April 2013 and approved the First Section of the Remuneration Report, which explains the remuneration policy of the Company and Group for 2014.

Shares represented at the General Shareholders' Meeting at the commencement of voting: 92,421,138 ordinary shares bearing 92,421,138 votes, and representing 80.086% of the overall share capital divided into 115,402,682 ordinary shares.

#### Results of voting

|   | No. of shares     | %              |
|---|-------------------|----------------|
| <b>In favour</b>                              | 88,538,126        | 95.799         |
| <b>Against</b>                                | 3,056,527         | 3.307          |
| <b>Abstentions</b>                            | 826,485           | 0.894          |
| <b>Total shares for which votes were cast</b> | <b>92,421,138</b> | <b>100.000</b> |

*Item 3 on the Agenda:*

**Authorisation to purchase and dispose of treasury shares in service of Remuneration policies; relevant and ensuing resolutions; delegation of powers.**

**Resolution:** The General Shareholders' Meeting resolved to authorise, within the meaning of Articles 2357 and 2357-ter of the Italian Civil Code, the acquisition of no more than 10,515 ordinary shares issued by Banca Generali S.p.A., of a nominal value of Euro 1.00 each, as well as the disposal of the same, together with those acquired on the basis of previous authorisations to acquire treasury shares.

Shares represented at the Shareholders' Meeting at the commencement of voting: 92,421,138 ordinary shares bearing 92,421,138 votes, and representing 80.086% of the overall share capital divided into 115,402,682 ordinary shares.

**Results of voting**

|   | <b>No. of shares</b> | <b>%</b>       |
|---|----------------------|----------------|
| <b>In favour</b>                              | 91,143,814           | 98.618         |
| <b>Against</b>                                | 521,839              | 0.565          |
| <b>Abstentions</b>                            | 755,485              | 0.817          |
| <b>Total shares for which votes were cast</b> | <b>92,421,138</b>    | <b>100.000</b> |

*Item 4 on the Agenda:*

**Appointment of a member of the Board of Directors; relevant and ensuing resolutions.**

**Resolution:** The General Shareholders' Meeting resolved:

a) to confirm Philippe DONNET as a member of the Board of Directors;

b) to establish that the term of appointment of the aforesaid Director, together with that of the other members of the Board of Directors currently in office, is to expire at the end of the General Shareholders' Meeting convened to approve the Financial Statements for the year ending 31 December 2014.

Shares represented at the General Shareholders' Meeting at the commencement of voting: 92,421,138 ordinary shares bearing 92,421,138 votes, and representing 80.086% of the overall share capital divided into 115,402,682 ordinary shares.

**Results of voting**

|   | <b>No. of shares</b> | <b>%</b>       |
|---|----------------------|----------------|
| <b>In favour</b>                              | 88,686,410           | 95.959         |
| <b>Against</b>                                | 1,294,817            | 1.401          |
| <b>Abstentions</b>                            | 2,439,911            | 2.640          |
| <b>Total shares for which votes were cast</b> | <b>92,421,138</b>    | <b>100.000</b> |