

EXCERPT FROM THE NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING

(pursuant to Sec. 125-bis, paragraph 1, of Legislative Decree no. 58/1998)

The Shareholders entitled to attend and exercise their voting rights in **Banca SISTEMA S.p.A.** ("Company" or "Bank") are convened in an Ordinary Shareholders' Meeting to be held on **November 27, 2015, at 2:00 p.m., at 20, Corso Monforte, Milan**, in single call.

AGENDA

- 1. Appointment of the Members of the Board of Directors and its Chairman, in accordance with Art. 10 of the Articles of Association:**
 - 1.1 Appointment of the Directors;**
 - 1.2 Appointment of the Chairman of the Board of Directors;**
 - 1.3 Determination of the term of office;**
- 2. Determination, in accordance with Article 9.2 of the Articles of Association, of the remuneration for Directors for their work on the Board of Directors, the Board Committees and other Company's bodies;**
- 3. Proposal to authorize the Board of Directors to purchase and transfer treasury shares.**

Information concerning the share capital and shares with voting rights as well as information concerning manner, terms and procedures regarding:

- the right to attend and vote at the Shareholders' Meeting;
- the exercise of the right to add to the agenda and to submit further resolution proposals on items already on the agenda;
- the exercise of the right to ask questions pertaining to items on the agenda;
- the availability of the explanatory Reports and of the other documents concerning the items on the agenda;
- the filing of the lists for the appointment of the Directors;

is given in the notice of call available, together with the relevant documentation, on the Company's internet website www.bancasistema.it in the section Governance/ Shareholders' Meeting 2015.

This excerpt will be published on October 16, 2015 in the newspaper "Il Giornale".

Milan, October 15, 2015

THE CHAIRMAN OF THE BOARD OF DIRECTORS

Signed by Giorgio Basevi

Shareholders entitled to attend and vote at the Meeting are kindly requested to arrive in advance of the stated time, together with ID documents, to allow for the preliminary checks and to ensure that the Meeting starts on time. Information about attendance at the Shareholders' Meeting can be obtained from the Number 02.80280.1 which is available from Monday to Friday from 8.30 a.m. until 1 p.m. and from 2 p.m. to 6 p.m..