



ORDINARY SHAREHOLDERS' MEETING

27th NOVEMBER 2015

SUMMARY REPORT OF THE VOTES

SUMMARY REPORT OF THE VOTES ON THE AGENDA OF THE ITEMS OF THE ORDINARY SHAREHOLDERS' MEETING

27th NOVEMBER 2015

(Report pursuant to article 125-quarter, par. 2 of Italian Legislative Decree no. 58 of 24th February 1998)

Attendance to the meeting Ordinary Shareholders' Meeting of Banca Sistema S.p.A. held on 27th November 2015 in a single call: no. 38 Shareholders, in person or by proxy, representing no. 52,401,698 ordinary shares corresponding to 65.16% of the ordinary share capital.

The Ordinary Shareholders' Meeting adopted the following resolutions.

1.1a Appointment of the Members of the Board of Director and its Chairman, in accordance with art. 10 of the Articles of Association - Appointment of the Directors.

Resolution: the Shareholders' meeting voted in favour of the appointment of the candidates indicated in the List submitted on 30th October 2015 by the shareholder adhering to the Shareholders' Agreement.

	NO. OF SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. OF SHARES	% ON ORDINARY SHARES REPRESENTED	% ON SHARES ADMITTED TO VOTE	% ON SHARE CAPITAL
In Favour	38	52.401.698	100,00%	100,00%	65,16%
Against	0	0	0,00%	0,00%	0,00%
Abstentions	0	0	0,00%	0,00%	0,00%
Not voting	0	0	0,00%	0,00%	0,00%
TOTAL	38	52.401.698	100,00%	100,00%	65,16%

1.1b Appointment of the Members of the Board of Director and its Chairman, in accordance with art. 10 of the Articles of Association - Appointment of the Directors.

Resolution: the Shareholders' meeting, after having taken due note of the names of the candidates proposed by the shareholder adhering to the Shareholders' Agreement during the meeting and already previously communicated on 25th November 2015, the Shareholders' Meeting, voted in favour of the appointment of the new Board of Directors, consisting of nine members.

	NO. OF SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. OF SHARES	% ON ORDINARY SHARES REPRESENTED	% ON SHARES ADMITTED TO VOTE	% ON SHARE CAPITAL
In Favour	5	36.838.665	70,30%	70,30%	45,81%
Against	0	0	0,00%	0,00%	0,00%
Abstentions	0	0	0,00%	0,00%	0,00%
Not voting	33	15.563.033	29,70%	29,70%	19,35%
TOTAL	38	52.401.698	100,00%	100,00%	65,16%

1.2 Appointment of the Members of the Board of Director and its Chairman, in accordance with art. 10 of the Articles of Association - Appointment of the Chairman of the Board of Directors.

Resolution: the Shareholders' meeting voted in favour of the appointment, as Chairman of the Board of Directors, of the candidate indicated at no. 1 in the sole list presented, namely Mrs. Luitgard Spögler.

	NO OF SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. OF SHARES	% ON ORDINARY SHARES REPRESENTED	% ON SHARES ADMITTED TO VOTE	% ON SHARE CAPITAL
In Favour	38	52.401.698	100,00%	100,00%	65,16%
Against	0	0	0,00%	0,00%	0,00%
Abstentions	0	0	0,00%	0,00%	0,00%
Not voting	0	0	0,00%	0,00%	0,00%
TOTAL	38	52.401.698	100,00%	100,00%	65,16%

1.3 Appointment of the Members of the Board of Director and its Chairman, in accordance with art. 10 of the Articles of Association - Determination of the term of office.

Resolution: the Shareholders' meeting voted in favour of the determination of the duration of the mandate, thus fixing the same for three years, with the term expiring on the occasion of the Annual General Meeting which will be convened to approve the financial statements for the year ended 31st December 2017.

	NO OF SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. OF SHARES	% ON ORDINARY SHARES REPRESENTED	% ON SHARES ADMITTED TO VOTE	% ON SHARE CAPITAL
In Favour	38	52.401.698	100,00%	100,00%	65,16%
Against	0	0	0,00%	0,00%	0,00%
Abstentions	0	0	0,00%	0,00%	0,00%
Not voting	0	0	0,00%	0,00%	0,00%
TOTAL	38	52.401.698	100,00%	100,00%	65,16%

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.

Resolution: the Shareholders' meeting voted in favour of the remuneration for Directors for their work on the Board of Directors, the Board Committees and other Company's Bodies as proposed by the Shareholders during the meeting, as proposed during the meeting by some shareholders.

	NO OF SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. OF SHARES	% ON ORDINARY SHARES REPRESENTED	% ON SHARES ADMITTED TO VOTE	% ON SHARE CAPITAL
In Favour	21	46.132.619	88,04%	88,04%	57,36%
Against	13	6.177.779	11,79%	11,79%	7,69%
Abstentions	4	91.300	0,17%	0,17%	0,11%
Not voting	0	0	0,00%	0,00%	0,00%
TOTAL	38	52.401.698	100,00%	100,00%	65,16%

3 Proposal to authorize the Board of Directors to purchase and transfer treasury shares.

Resolution: the Shareholders' meeting voted in favour of the beginning of the process aimed at obtaining the necessary authorization from the competent authorities, thus allowing the Board of Directors to the subsequent purchase and sale of treasury shares.

	NO OF SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. OF SHARES	% ON ORDINARY SHARES REPRESENTED	% ON SHARES ADMITTED TO VOTE	% ON SHARE CAPITAL
In Favour	38	52.401.698	100,00%	100,00%	65,16%
Against	0	0	0,00%	0,00%	0,00%
Abstentions	0	0	0,00%	0,00%	0,00%
Not voting	0	0	0,00%	0,00%	0,00%
TOTAL	38	52.401.698	100,00%	100,00%	65,16%