

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

Banca SISTEMA S.p.A.
Corso Monforte 20, 20122 Milano
Codice Fiscale e Partita IVA 12870770158
Capitale Sociale € 9.650.526,24 i.v.

The Shareholders entitled to attend and exercise their voting rights in **Banca SISTEMA S.p.A.** ("Company" or "Bank") are convened in an Ordinary and Extraordinary Shareholders' Meeting to be held on **April 28, 2016**, at **10:00 a.m.**, at **20, Corso Monforte, Milan**, in single call.

AGENDA

Ordinary Session

1. **Approval of the Individual Financial Statements as at 31st December 2015. Presentation of the Consolidated Financial Statements as at 31st December 2015. Reports of the Board of Directors, the Board of Statutory Auditors and the Auditing Company. Relating and resulting resolutions.**
2. **Allocation of the net profit of the year 2015;**
3. **2016 remuneration policies of the Banca Sistema Group: approval of the remuneration policies of the Banca Sistema Group for 2016 and setting of the maximum limit of 2:1 as the ratio between the variable and fixed components of remuneration for employees and "key personnel". Relating and resulting resolutions.**
4. **Remuneration report: resolution pursuant to art. 123-ter, paragraph 6 of Italian legislative decree no. 58/1998.**
5. **Approval of the 2016 Stock Grant Plan. Relating and resulting resolutions.**
6. **Creation of a specific restricted reserve of profits to service the free share capital increase reserved for the beneficiaries of the 2016 stock grant plan specified in point 5 and of any future stock grant plans that may be approved for the following three financial years. Relating and resulting resolutions."**

Extraordinary Session

1. **Free share capital increase pursuant to article 2349, paragraph 1 of the Italian civil code, in tranches, up to a nominal maximum of 49,920, corresponding to a maximum number of 416,000 (four hundred and sixteen thousand) ordinary shares of a par value of Euro 0.12 (twelve euro cents) each, to service the 2016 Stock Grant Plan and the 2017-2019 plans, to be issued by the Board of Directors in several tranches in accordance with the terms and conditions provided for in said plans, using a special reserve of profits, as per the resolution under point 6 of the ordinary session. Granting of powers to the Board of Directors for the issue of new company shares. Relating and resulting resolutions.**
2. **Amendment of art. 5.1 of the articles of association following the approval of the share capital increase, as per the resolution under point 1 of the extraordinary session. Relating and resulting resolutions.**

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S I S T E M A

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;

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 2016.

This excerpt is published on March 30, 2016 in the newspaper "Il Giornale".

Notice is hereby given that, effective as from today, the annual report has been made available to the public at the Head Office of Banca Sistema, on the website of Banca Sistema at www.bancasistema.it, as well as on the website of the authorized central storage mechanism 1info, at www.1info.it.

Milan, March 30, 2016

THE CHAIRMAN OF THE BOARD OF DIRECTORS

Signed by Luitgard Spögler

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..