



# ORDINARY SHAREHOLDERS' MEETING

27th APRIL 2017

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SUMMARY REPORT OF THE VOTES

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

**27<sup>th</sup> APRIL 2017**

**(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 27<sup>th</sup> April 2017 in a single call: no. 43 Shareholders, in person or by proxy, representing no. 55,138,217 ordinary shares corresponding to 68.56% of the ordinary share capital.

The Ordinary and Extraordinary Shareholders' Meeting adopted the following resolutions.

**1. Approval of the Financial Statements as at 31st December 2016 of Beta Stepstone S.p.A. Reports of the Board of Directors, the Board of Statutory Auditors and the Auditing Company. Relating and resulting resolutions.**

|              | NO. OF SHAREHOLDERS<br>(IN PERSON OR BY<br>PROXY) | NO. OF SHARES     | % ON ORDINARY<br>SHARES<br>REPRESENTED | % ON SHARES<br>ADMITTED TO VOTE | % ON SHARE<br>CAPITAL |
|--------------|---|-------------------|--|---------------------------------|-----------------------|
| In Favour    | 43  | 55,138,217        | 100.00000%                             | 100.00000%                      | 68.56192%             |
| Against      | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Abstentions  | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Not voting   | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| <b>TOTAL</b> | <b>43</b>   | <b>55,138,217</b> | <b>100.00000%</b>                      | <b>100.00000%</b>               | <b>68.56192%</b>      |

**2. Approval of the Individual Financial Statements as at 31st December 2016 of Banca Sistema S.p.A. Presentation of the Consolidated Financial Statements as at 31st December 2016. Reports of the Board of Directors, the Board of Statutory Auditors and the Auditing Company. Relating and resulting resolutions.**

|              | NO. OF SHAREHOLDERS<br>(IN PERSON OR BY<br>PROXY) | NO. OF SHARES     | % ON ORDINARY<br>SHARES<br>REPRESENTED | % ON SHARES<br>ADMITTED TO VOTE | % ON SHARE<br>CAPITAL |
|--------------|---|-------------------|--|---------------------------------|-----------------------|
| In Favour    | 43  | 55,138,217        | 100.00000%                             | 100.00000%                      | 68.56192%             |
| Against      | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Abstentions  | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Not voting   | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| <b>TOTAL</b> | <b>43</b>   | <b>55,138,217</b> | <b>100.00000%</b>                      | <b>100.00000%</b>               | <b>68.56192%</b>      |

### 3. Allocation of the net profit of the year 2016.

|              | NO. OF SHAREHOLDERS<br>(IN PERSON OR BY<br>PROXY) | NO. OF SHARES     | % ON ORDINARY<br>SHARES<br>REPRESENTED | % ON SHARES<br>ADMITTED TO VOTE | % ON SHARE<br>CAPITAL |
|--------------|---|-------------------|--|---------------------------------|-----------------------|
| In Favour    | 43  | 55,138,217        | 100.00000%                             | 100.00000%                      | 68.56192%             |
| Against      | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Abstentions  | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Not voting   | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| <b>TOTAL</b> | <b>43</b>   | <b>55,138,217</b> | <b>100.00000%</b>                      | <b>100.00000%</b>               | <b>68.56192%</b>      |

### 4. Appointment of a Director pursuant to Article 2386 of the Civil Code

|              | NO. OF SHAREHOLDERS<br>(IN PERSON OR BY<br>PROXY) | NO. OF SHARES     | % ON ORDINARY<br>SHARES<br>REPRESENTED | % ON SHARES<br>ADMITTED TO VOTE | % ON SHARE<br>CAPITAL |
|--------------|---|-------------------|--|---------------------------------|-----------------------|
| In Favour    | 43  | 55,138,217        | 100.00000%                             | 100.00000%                      | 68.56192%             |
| Against      | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Abstentions  | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Not voting   | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| <b>TOTAL</b> | <b>43</b>   | <b>55,138,217</b> | <b>100.00000%</b>                      | <b>100.00000%</b>               | <b>68.56192%</b>      |

## 5. Appointment of the Board of Statutory Auditors and its Chairman

### a) Appointment of the Board of Statutory Auditors (List 1)

|              | NO. OF SHAREHOLDERS<br>(IN PERSON OR BY<br>PROXY) | NO. OF SHARES     | % ON ORDINARY<br>SHARES<br>REPRESENTED | % ON SHARES<br>ADMITTED TO VOTE | % ON SHARE<br>CAPITAL |
|--------------|---|-------------------|--|---------------------------------|-----------------------|
| In Favour    | 22  | 44,589,614        | 80.86880%                              | 80.86880%                       | 55.44520%             |
| Against      | 21  | 10,548,603        | 19.13120%                              | 19.13120%                       | 13.11672%             |
| Abstentions  | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Not voting   | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| <b>TOTAL</b> | <b>43</b>   | <b>55,138,217</b> | <b>100.00000%</b>                      | <b>100.00000%</b>               | <b>68.56192%</b>      |

## 5. Appointment of the Board of Statutory Auditors and its Chairman

### b) Appointment of the Chairman of the Board of Statutory Auditors

|              | NO. OF SHAREHOLDERS<br>(IN PERSON OR BY<br>PROXY) | NO. OF SHARES     | % ON ORDINARY<br>SHARES<br>REPRESENTED | % ON SHARES<br>ADMITTED TO VOTE | % ON SHARE<br>CAPITAL |
|--------------|---|-------------------|--|---------------------------------|-----------------------|
| In Favour    | 22  | 44,589,614        | 80.86880%                              | 80.86880%                       | 55.44520%             |
| Against      | 21  | 10,548,603        | 19.13120%                              | 19.13120%                       | 13.11672%             |
| Abstentions  | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Not voting   | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| <b>TOTAL</b> | <b>43</b>   | <b>55,138,217</b> | <b>100.00000%</b>                      | <b>100.00000%</b>               | <b>68.56192%</b>      |

**6. Determination of the remuneration of the Board of Statutory Auditors**

|              | NO. OF SHAREHOLDERS<br>(IN PERSON OR BY<br>PROXY) | NO. OF SHARES     | % ON ORDINARY<br>SHARES<br>REPRESENTED | % ON SHARES<br>ADMITTED TO VOTE | % ON SHARE<br>CAPITAL |
|--------------|---|-------------------|--|---------------------------------|-----------------------|
| In Favour    | 40  | 54,871,817        | 99.51685%                              | 99.51685%                       | 68.23066%             |
| Against      | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Abstentions  | 3   | 266,400           | 0.48315%                               | 0.48315%                        | 0.33126%              |
| Not voting   | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| <b>TOTAL</b> | <b>43</b>   | <b>55,138,217</b> | <b>100.00000%</b>                      | <b>100.00000%</b>               | <b>68.56192%</b>      |

**7. Approval of the Remuneration Policies of the Banca Sistema Group for the year 2017 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**

|              | NO. OF SHAREHOLDERS<br>(IN PERSON OR BY<br>PROXY) | NO. OF SHARES     | % ON ORDINARY<br>SHARES<br>REPRESENTED | % ON SHARES<br>ADMITTED TO VOTE | % ON SHARE<br>CAPITAL |
|--------------|---|-------------------|--|---------------------------------|-----------------------|
| In Favour    | 42  | 53,227,535        | 96.53474%                              | 96.53474%                       | 66.18607%             |
| Against      | 1   | 1,910,682         | 3.46526%                               | 3.46526%                        | 2.37585%              |
| Abstentions  | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Not voting   | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| <b>TOTAL</b> | <b>43</b>   | <b>55,138,217</b> | <b>100.00000%</b>                      | <b>100.00000%</b>               | <b>68.56192%</b>      |

**8. Remuneration Report: resolution pursuant to art. 123-ter, paragraph 6 of Italian legislative decree no. 58/1998**

|              | NO. OF SHAREHOLDERS<br>(IN PERSON OR BY<br>PROXY) | NO. OF SHARES     | % ON ORDINARY<br>SHARES<br>REPRESENTED | % ON SHARES<br>ADMITTED TO VOTE | % ON SHARE<br>CAPITAL |
|--------------|---|-------------------|--|---------------------------------|-----------------------|
| In Favour    | 42  | 53,227,535        | 96.53474%                              | 96.53474%                       | 66.18607%             |
| Against      | 1   | 1,910,682         | 3.46526%                               | 3.46526%                        | 2.37585%              |
| Abstentions  | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Not voting   | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| <b>TOTAL</b> | <b>43</b>   | <b>55,138,217</b> | <b>100.00000%</b>                      | <b>100.00000%</b>               | <b>68.56192%</b>      |

**9. Authorization to purchase and dispose of treasury shares after first cancelling the previous buy-back plan authorized by the Shareholders' Meeting held on 27th November 2015 with respect to that portion not implemented. Relating and resulting resolutions**

|              | NO. OF SHAREHOLDERS<br>(IN PERSON OR BY<br>PROXY) | NO. OF SHARES     | % ON ORDINARY<br>SHARES<br>REPRESENTED | % ON SHARES<br>ADMITTED TO VOTE | % ON SHARE<br>CAPITAL |
|--------------|---|-------------------|--|---------------------------------|-----------------------|
| In Favour    | 23  | 45,044,343        | 81.69351%                              | 81.69351%                       | 56.01064%             |
| Against      | 20  | 10,093,874        | 18.30649%                              | 18.30649%                       | 12.55128%             |
| Abstentions  | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| Not voting   | 0   | 0                 | 0.00000%                               | 0.00000%                        | 0.00000%              |
| <b>TOTAL</b> | <b>0</b>  | <b>55,138,217</b> | <b>100.00000%</b>                      | <b>100.00000%</b>               | <b>68.56192%</b>      |