



ORDINARY SHAREHOLDERS' MEETING

23th APRIL 2018

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

23th APRIL 2018

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

Attendance to the Ordinary Shareholders' Meeting of Banca Sistema S.p.A. held on 23th April 2018 in a single call: no. 43 Shareholders, in person or by proxy, representing no. 51,065,337 ordinary shares corresponding to 63.4975% of the ordinary share capital.

The Ordinary Shareholders' Meeting adopted the following resolutions.

1. Approval of the Individual Financial Statements as at 31st December 2017 of Banca Sistema S.p.A. Presentation of the Consolidated Financial Statements as at 31st December 2017. Reports of the Board of Directors, the Board of Statutory Auditors and the Auditing Company. Relating and resulting resolutions.

	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	33	50,211,688	98.3283 %	98.3283 %	62.4361%
Against	5	494,463	0.9683 %	0.9683 %	0.6148%
Abstentions	2	141,383	0.2769 %	0.2769 %	0.1758%
Not voting	3	217,803	0.4265 %	0.4265 %	0.2708%
TOTAL	43	51,065,337	100.0000%	100.0000%	63.4975%

2. Allocation of the 2017 net profit.

	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	33	50,211,688	98.3283 %	98.3283 %	62.4360%
Against	6	495,463	0.9703 %	0.9703 %	0.6161%
Abstentions	1	140,383	0.2749 %	0.2749 %	0.1746%
Not voting	3	217,803	0.4265 %	0.4265 %	0.2708%
TOTAL	43	51,065,337	100.0000%	100.0000%	63.4975%

3.1. Appointment of the Members of the Board of Directors.

	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 list 1	10	40,984,081	80.2581%	80.2581%	50.9619%
In Favour list 2	25	9,125,379	17.8700%	17.8700%	11.3470%
Against	5	494,463	0.9683 %	0.9683 %	0.6148%
Abstentions	3	461,414	0.9036 %	0.9036 %	0.5738%
Not voting	0	0	0.0000%	0.0000%	0.0000%
TOTAL	43	51,065,337	100.0000%	100.0000%	63.4975%

3.2 Determination of the term of office.

	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	36	50,429,491	98.7548%	98.7548%	62.7068%
Against	5	494,463	0.9683%	0.9683%	0.6149%
Abstentions	2	141,383	0.2769%	0.2769%	0.1758%
Not voting	0	0	0.0000%	0.0000%	0.0000%
TOTAL	43	51,065,337	100.0000%	100.0000%	63.4975%

3.3 Appointment of the Chairman of the Board of Directors

As a result of the resolution taken under item 3.1 above, pursuant to the provisions of art. 10.2 of the Bylaws, the Chairperson of the Board of Directors is the candidate placed on the progressive number 1 of the most voted list. In this regard, reference is made to the results reported above.

4. Determination of the remuneration for the Members of the Board of Directors, the members of the Board Committees and other Company's bodies. Relating and resulting resolutions.

	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	8	37,472,253	73.3810 %	73.3810 %	46.5951%
Against	26	9,828,161	19.2462 %	19.2462 %	12.2209%
Abstentions	6	3,547,120	6.9462 %	6.9462 %	4.4107%
Not voting	3	217,803	0.4265 %	0.4265 %	0.2708%
TOTAL	43	51,065,337	100.0000%	100.0000%	63.4975%

5. Approval of the Remuneration Policies of the Banca Sistema Group for the year 2018 and setting of the maximum limit of 2:1 as the ratio between the variable and fixed components of remuneration for the Managing Director and General Manager. Relating and resulting resolutions.

	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	13	37,725,006	73.8760 %	73.8760 %	46.9094%
Against	26	12,982,145	25.4226 %	25.4226 %	16.1427%
Abstentions	1	140,383	0.2749 %	0.2749 %	0.1746%
Not voting	3	217,803	0.4265 %	0.4265 %	0.2708%
TOTAL	43	51,065,337	100.0000%	100.0000%	63.4975%

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

	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	12	37,712,067	73.8506 %	73.8506 %	46.8933%
Against	26	12,994,084	25.4460 %	25.4460 %	16.1576%
Abstentions	2	141,383	0.2769 %	0.2769 %	0.1758%
Not voting	3	217,803	0.4265 %	0.4265 %	0.2708%
TOTAL	43	51,065,337	100.0000%	100.0000%	63.4975%

7. Request for integration of the remuneration addressed by the auditing company KPMG S.p.A. for the financial years 2017 and 2018. Relating and resulting resolutions.

The vote took place with a total of n. 38 shareholders, in person or by proxy, representing n. 19,998,315 ordinary shares equal to 24.8670% of the ordinary share capital

	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	27	19,103,166	95.5239%	95.5239%	23.7539%
Against	6	495,463	2.4775%	2.4775%	0.6160%
Abstentions	2	181,883	0.9095%	0.9095%	0.2262%
Not voting	3	217,803	1.0891%	1.0891%	0.2709%
TOTAL	38	19,998,315	100.0000%	100.0000%	24.8670%