

# BANCA GENERALI S.p.A.

## ORDINARY SHAREHOLDERS' MEETING - 24 APRIL 2012

### SUMMARY ACCOUNT OF THE RESULTS OF VOTING ON THE ITEMS ON THE AGENDA

#### 1. Item 1 on the Agenda: Financial Statements at 31 December 2011 and allocation of the profits for the year; relevant and ensuing resolutions.

**Resolution:** The Shareholders' Meeting approved the Financial Statements for the year ended 31 December 2011, as per the draft published in accordance with applicable laws. The Shareholders' Meeting also approved the motion raised by the Board of Directors for earmarking the profits for the financial year, amounting to 68,623,445.00 euros, as follows:

- to legal reserve 23,887.00 euros;
- to retained earnings 7,184,483.00 euros;
- distribution of a cash dividend to shareholders, in the amount of 0.55 euro per outstanding ordinary share including the portion to be assigned to treasury shares, pursuant to section 2357-ter of the Italian Civil Code, totalling 61,415,075.00 euros;
- payment of the dividend, net of any legal withholdings applicable in compliance with statutory provisions, as of 24 May 2012, ex coupon No. 6 on 21 May 2012.

Shares represented at the Shareholders' Meeting at the commencement of voting: 89,019,179 ordinary shares bearing 89,019,179 votes, and representing 79.699% of the overall share capital divided into 111,693,843 ordinary shares.

#### Results of voting

	No. of shares	%
In favour	89,019,175	99.9999955
Against	4	0.0000045
Abstentions		
Total shares for which votes were cast	89,019,179	100.000

#### Item 2 on the Agenda: Remuneration Report: Banking Group's remuneration policies and report on the application of remuneration policies in 2011.

**Resolution:** The Shareholders' Meeting acknowledged the contents of the Second Section of the Remuneration Report on the implementation in 2011 of the remuneration policies approved by the Shareholders' Meeting on 20 April 2011 and approved the First Section of the Remuneration Report, which explains the remuneration policy of the Company and Group.

Shares represented at the Shareholders' Meeting at the commencement of voting: 88,692,444 ordinary shares bearing 88,692,444 votes, and representing 79.407% of the overall share capital divided into 111,693,843 ordinary shares.

#### Results of voting

	No. of shares	%
In favour	86,878,510	97.955
Against	1,760,847	1.985
Abstentions	53,087	0.060

<b>Total shares for which votes were cast</b>	<b>88,692,444</b>	<b>100.000</b>
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**Item 3 on the Agenda: Appointment of the Board of Directors for the financial years ending 31 December 2012, 2013 and 2014, with prior determination of the number of directors to be appointed; relevant and ensuing resolutions.**

**Resolution:** The Shareholders' Meeting resolved:

- a) to set the number of members of the Board of Directors of the Company at 10 (ten);
- b) to appoint as the Company's Directors for the financial years 2012, 2013 and 2014, and thus until the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2014, the candidates presented in the single list submitted by the majority shareholder, Assicurazioni Generali S.p.A., namely Giorgio Angelo GIRELLI, Piermario MOTTA, Giovanni PERISSINOTTO, Mario Francesco ANACLERIO (Independent), Paolo BAESSATO (Independent), Giovanni BRUGNOLI (Independent), Fabio GENOVESE (Independent), Anna GERVASONI (Independent), Angelo MIGLIETTA and Ettore RIELLO (Independent);
- c) to appoint as Chairman of the Board of Directors Giorgio Angelo Girelli, the first candidate presented on the foregoing list.

Shares represented at the Shareholders' Meeting at the commencement of voting: 89,018,259 ordinary shares bearing 89,018,259 votes, and representing 79.698% of the overall share capital divided into 111,693,843 ordinary shares.

#### Results of voting

	<b>No. of shares</b>	<b>%</b>
<b>In favour</b>	88,699,735	99.642
<b>Against</b>	265,437	0.298
<b>Abstentions</b>	53,087	0.060
<b>Total shares for which votes were cast</b>	<b>89,018,259</b>	<b>100.000</b>

**Item 4 on the Agenda: Determination of the remuneration of the members of the Board of Directors for financial years ending 31 December 2012, 2013 and 2014, pursuant to Article 2389 of the Italian Civil Code and Article 13 of the Articles of Association.**

**Resolution:** The Shareholders' Meeting resolved:

- a) to establish at the gross annual amount of 35,000.00 euros the remuneration due to each member of the Board of Directors (save for the Chairman), over and above the refund of out-of-pocket expenses sustained for attending meetings;
- b) to establish at the gross annual amount of 300,000.00 euros the remuneration due to the Chairman of the Board of Directors, over and above the refund of out-of-pocket expenses sustained for attending meetings, in addition to a life-insurance policy entailing an indemnity in the event of death or total, permanent invalidity, for any reason or cause, with an insured amount of 1,500,000.00 euros, health insurance featuring benefits largely analogous to those provided under the health insurance policies of Banca Generali executives, as well as a company car in accordance with the group's car policy.

Shares represented at the Shareholders' Meeting at the commencement of voting: 89,016,259 ordinary shares bearing 89,016,259 votes, and representing 79.697% of the overall share capital divided into 111,693,843 ordinary shares.

#### Results of voting

	No. of shares	%
<b>In favour</b>	88,993,848	99.975
<b>Against</b>	22,411	0.025
<b>Abstentions</b>		
<b>Total shares for which votes were cast</b>	<b>89,016,259</b>	<b>100.000</b>

**Item 5 on the Agenda: Appointment of the Board of Auditors and its Chairman for financial years ending 31 December 2012, 2013 and 2014 and determination of the annual remuneration of the Statutory Auditors; relevant and ensuing resolutions.**

**Resolution:** The Shareholders' Meeting resolved:

- a) to appoint as members of the Board of Auditors for financial years 2012, 2013 and 2014, and thus until the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2014, the candidates presented in the single list submitted by the majority shareholder, Assicurazioni Generali S.p.A., namely Giuseppe ALESSIO VERNI', Alessandro GAMBI and Angelo VENCHIARUTTI as Regular Auditors, and Luca CAMERINI and Anna BRUNO as Alternate Auditors;
- b) to appoint to the office of Chairman of the Board of Auditors, pursuant to Article 20 of the Articles of Association, Giuseppe Alessio Verni, the first candidate for the office of Regular Auditor in the single list submitted;
- c) to set the annual remuneration of each Regular Auditor at the gross annual amount of 40,000.00 euros for the Chairman of the Board of Auditors and the gross annual amount of 30,000.00 euros for each Regular Auditor.

Shares represented at the Shareholders' Meeting at the commencement of voting: 89,016,259 ordinary shares bearing 89,016,259 votes, and representing 79.697% of the overall share capital divided into 111,693,843 ordinary shares.

#### Results of voting

	No. of shares	%
<b>In favour</b>	88,972,835	99.951
<b>Against</b>	43,424	0.049
<b>Abstentions</b>		
<b>Total shares for which votes were cast</b>	<b>89,016,259</b>	<b>100.000</b>