



ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

28th APRIL 2016

SUMMARY REPORT OF THE VOTES

**SUMMARY REPORT OF THE VOTES ON THE AGENDA OF THE ITEMS OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING
28th APRIL 2016**

(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 28th April 2016 in a single call: no. 45 Shareholders, in person or by proxy, representing no. 54.397.940 ordinary shares corresponding to 67,641418% of the ordinary share capital.

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

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.

Resolution: the Shareholders' meeting voted in favour

	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	44	54.396.940	99,998162%	99,998162%	67,640175%
Against	0	0	0,000000%	0,000000%	0,000000%
Abstentions	1	1.000	0,001838%	0,001838%	0,001243%
Not voting	0	0	0,000000%	0,000000%	0,000000%
TOTAL	45	54.397.940	100,000000%	100,000000%	67,641418%

2. Allocation of the net profit of the year 2015.

Resolution: the Shareholders' meeting voted in favour

	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	44	54.396.940	99,998162%	99,998162%	67,640175%
Against	1	1.000	0,001838%	0,001838%	0,001243%
Abstentions	0	0	0,000000%	0,000000%	0,000000%
Not voting	0	0	0,000000%	0,000000%	0,000000%
TOTAL	45	54.397.940	100,000000%	100,000000%	67,641418%

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”.

Resolution: the Shareholders’ meeting voted in favour

	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	42	53.928.368	99,136783%	99,136783%	67,057526%
Against	3	469.572	0,863217%	0,863217%	0,583892%
Abstentions	0	0	0,000000%	0,000000%	0,000000%
Not voting	0	0	0,000000%	0,000000%	0,000000%
TOTAL	45	54.397.940	100,000000%	100,000000%	67,641418%

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

Resolution: the Shareholders’ meeting voted in favour

	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	41	53.928.365	99,136778%	99,136778%	67,057522%
Against	3	469.572	0,863217%	0,863217%	0,583892%
Abstentions	0	0	0,000000%	0,000000%	0,000000%
Not voting	1	3	0,000000%	0,000000%	0,000000%
TOTAL	45	54.397.940	100,000000%	100,000000%	67,641418%

5. Approval of the 2016 Stock Grant Plan

Resolution: the Shareholders' meeting voted in favour

	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	42	53.928.368	99,136783%	99,136783%	67,057526%
Against	3	469.572	0,863217%	0,863217%	0,583892%
Abstentions	0	0	0,000000%	0,000000%	0,000000%
Not voting	0	0	0,000000%	0,000000%	0,000000%
TOTAL	45	54.397.940	100,000000%	100,000000%	67,641418%

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.

Resolution: the Shareholders' meeting voted in favour

	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	42	53.928.368	99,136783%	99,136783%	67,057526%
Against	1	1.000	0,001838%	0,001838%	0,001243%
Abstentions	2	468.572	0,861379%	0,861379%	0,582649%
Not voting	0	0	0,000000%	0,000000%	0,000000%
TOTAL	45	54.397.940	100,000000%	100,000000%	67,641418%

Attendance to the meeting Extraordinary Shareholders' Meeting of Banca Sistema S.p.A. held on 28th April 2016 in a single call: no. 44 Shareholders, in person or by proxy, representing no. 54.397.940 ordinary shares corresponding to 67,641414% of the ordinary share capital.

EXTRAORDINARY SESSION

- 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.**

Resolution: the Shareholders' meeting voted in favour

	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	41	53.928.365	99,136783%	99,136783%	67,057522%
Against	3	469.572	0,863217%	0,863217%	0,583892%
Abstentions	0	0	0,000000%	0,000000%	0,000000%
Not voting	0	0	0,000000%	0,000000%	0,000000%
TOTAL	44	54.397.937	100,000000%	100,000000%	67,641414%

- 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.**

Resolution: the Shareholders' meeting voted in favour

	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	41	53.928.365	99,136783%	99,136783%	67,057522%
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TOTAL	44	54.397.937	100,000000%	100,000000%	67,641414%