

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

Banca SISTEMA S.p.A.
Corso Monforte 20, 20122 Milan
Fiscal Code and VAT number 12870770158
Share Capital € 9.650.526,24 full paid-up

The Shareholders entitled to attend and exercise their voting rights in **Banca SISTEMA S.p.A.** ("Company" or "Bank") are convened in an Ordinary Shareholders' Meeting to be held on **December 14, 2017, at 10:00 a.m., at 20, Corso Monforte, Milan**, in single call.

AGENDA

1. **Appointment of new members of the Board of Statutory Auditors pursuant to Article 2401 of the Civil Code.**
2. **Appointment of a Director pursuant to Article 2386 of the Civil Code.**
3. **Amendment of the resolution of the Shareholders' Meeting held on 27 April 2017 as regards point 7 of the agenda "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.**

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 appointment of the new Members of the Board of Statutory Auditors pursuant to Article 2401 of the Civil Code;
- the appointment of a Director pursuant to Article 2386 of the Civil Code;
- 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/2017/Shareholders' meeting documentation/Ordinary Shareholders' meeting 14 December 2017.

This excerpt is published today in the newspaper "Il Giornale".

Milan, 14 November 2017
THE CHAIRWOMAN 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..