

PRESS RELEASE

CONVENING OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

- **ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING CONVENED FOR 27 APRIL 2012**
- **PROPOSAL MADE TO THE MEETING TO AUTHORISE THE PURCHASE AND SALE OF TREASURY SHARES**
- **REPORT ON COMPENSATION SUBMITTED TO THE APPROVAL OF THE MEETING**
- **PROPOSAL MADE TO THE EXTRAORDINARY MEETING TO CHANGE THE ARTICLES OF INCORPORATION**
- **REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE APPROVED**

Mestre, 27 March 2012 – On 26 March 2012 the Notice to convene the Ordinary and Extraordinary Shareholders' Meeting for 27 April 2012 at 9:00 am at the registered office and, if necessary, in second call for 28 April 2012, same time and place, was published.

In addition to the proposals pertaining to the Annual Report and to the Consolidated Annual Report as of 31 December 2011, the following additional proposals will be presented during the Ordinary Meeting:

- Authorisation to purchase and sell treasury shares, subject to revocation of the prior authorisation

A proposal will be made to authorise the Board of Directors, for a term of 18 months starting from the date of the resolution adopted by the Meeting and for the maximum amount of € 20 million, to carry out purchase and sale transactions of treasury shares.

- Authorisation to underwrite an insurance policy for the civil liability of directors and officers

In line with the *best practise* implemented on the international market, taking into account the specific nature of the activity carried out by the Bank and by the Group, a proposal will also be made to renew the authorisation to underwrite an insurance policy covering the civil liability of *Directors and Officers*.

- Approval of the document concerning the compensation policies of Banca IFIS Group

The document entitled "Report on compensation", approved by the Board of Directors of Banca IFIS during the meeting held on 22 March 2012, will be presented. With this report, the Board has aimed to fulfil the requirements referred to in art. 123 of the Italian Consolidated Law on Finance (TUF) as well as the requirements of the banking sector and the self-regulation provisions in the Code of Self-Discipline of listed companies.

The aforementioned report also contains additional information, in aggregate form, on individuals known as "*risk takers*" not included in the field of application of the aforementioned article of the Italian Consolidated Law on Finance.

In compliance with the regulations in force, the proposed changes to the compensation policies approved by the Shareholders' Meeting for 2012 and the information to the Shareholders' Meeting concerning the implementation of remuneration policies during the course of financial year 2011 will be submitted to the Ordinary Shareholders' Assembly.

During the Extraordinary Shareholders' Meeting, and subject to the issuing of the measure by the Supervisory Body, a proposal to amend the Articles of Incorporation will be presented. Such proposal takes into account, first of all, the provisions introduced by Italian Legislative Decree no. 27 of 27 January 2010, which transposed in Italy Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies.

In connection with the provisions of art. 123-bis of the Italian Consolidated Law on Finance, the Board of Directors also resolved to approve the Annual report on corporate governance and ownership structure for the financial period 2011. The report provides, among other things, analytical information on adherence to the Code of Self-discipline of listed companies promoted by Borsa Italiana S.p.A..

Moreover, the Board of Directors, in accordance with the provisions of art. 3 of the Code of Self-discipline of listed companies, has verified the existence of independence requirements of the Members of the Board of Directors. At the end of such verification, the following four Members were found to be independent:

- Francesca Maderna
- Andrea Martin
- Riccardo Preve
- Marina Salamon

The Notice to convene the Ordinary and Extraordinary Shareholders' Meeting was published on 26 March 2012 on the company's website, www.bancaifis.it, and in the newspaper "Italia Oggi". At the same time as its publication, the Director's explanatory report on the proposals concerning the items on the agenda was made available at the Bank's registered office and at Borsa Italiana, as well as on the website, www.bancaifis.it, pursuant to art. 125 ter of Italian Legislative Decree 58/98.

By 30 March 2012, the Report on compensation, the Annual Financial Report together with the Auditor's Report and the Report by the Board of Statutory Auditors and the Report on corporate governance and ownership structure will be made available to the public, at the Bank's registered office and at the stock market management company, as well as on the website www.bancaifis.it. Shareholders are entitled to request a copy of such reports.

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