

POWER OF ATTORNEY FORM AND VOTING INSTRUCTIONS

The lawyer, Mr. Matteo Minero, with Office in Via Barozzi 1, 20122 Milano, as the “Designated Representative” according to Article 135-undecies of Italian Legislative Decree no. 58/1998 appointed by Banca IFIS S.p.A. collects the voting proxies for the Ordinary and Extraordinary Shareholders’ Meeting convened in first call for **19 December 2019 at 18:00** at the Registered Office, and in second call for 30 December 2019 at 09:30 same place, with the methods and within the terms indicated in the convocation notice published on 19 November 2019 on the company’s website (www.bancaifis.it) and by excerpt on 20 November 2019 in “Italia Oggi”, with the following

Agenda

Extraordinary Part

1) Amendments to Articles 8, 10, 12, 13 and 20 of the Articles of Association and introduction of Articles 10-bis and 12-bis. Related and consequent resolutions.

Ordinary Part

1) Update to the remuneration policies for representatives, employees and contract workers of the Banca IFIS Banking Group and subsequent update to the Report on Remuneration approved by the Shareholders’ Meeting of 19 April 2019. Related and consequent resolutions.

The powers of attorney and voting instructions may be revoked by 24:00 on Tuesday, 17 December 2019, the end of the second open market day prior to the date set for the Shareholders’ Meeting if in first call, or by Monday, 23 December 2019, if in second, with the same methods indicated for their granting.

Granting the power of attorney and communicating voting instructions by signing this form shall not entail any expense for the delegating party.

The lawyer, Mr. Matteo Minero, as the Designated Representative, does not fall under any of the conflict of interest conditions indicated in Art. 135-decies of the Consolidated Law on Finance.

POWER OF ATTORNEY FORM

(Section to notify the company – Complete with the required information)

With this form, the undersigned
(*name/personal data of the subject who has the right to vote*) born in
on, resident in (*city*)
in (*street address*) Tax code no., email
..... and/or phone/fax

Data to be filled out at the delegating party's discretion:

- communication no. (*reference no. of the communication provided by the intermediary*)
- any identification codes

DELEGATES the Designated Representative to attend and vote in the aforementioned Shareholders' Meeting as per the instructions provided to him/her with reference to no..... shares registered in the securities account no. at (*intermediary depository entity*) ABI CAB

DECLARES to be aware of the possibility that the power of attorney granted to the Designated Representative contains voting instructions even on only some of the proposed resolutions in the agenda and that, in that case, the vote will only be cast for those proposed resolutions for which there are instructions.

The undersigned (*first and last name of the signer, only if different from the owner of the shares*) signs this power of attorney as the (*check the appropriate box*)

- | | | |
|------------------------------------|----------------------------------|---|
| <input type="checkbox"/> pledgee | <input type="checkbox"/> hedger | <input type="checkbox"/> usufructuary |
| <input type="checkbox"/> custodian | <input type="checkbox"/> manager | <input type="checkbox"/> legal representative or proxy with subdelegation power |

Place and date

SIGNATURE

Form for granting the power of attorney to the designated representative pursuant to Article 135-undecies of the Consolidated Law on Finance

VOTING INSTRUCTIONS

(Section containing information intended only for the Designated Representative – Check the chosen boxes)

The undersigned (*name/personal data*) delegates the Designated Representative to vote according to the following instructions at the Shareholders' Meeting convened in first call for **19 December 2019 at 09:30** at the Registered Office of Banca IFIS S.p.A., and in second call for 30 December 2019, at the same time and place.

A) RESOLUTIONS SUBJECT TO VOTE (*)

Extraordinary Part

1) Amendments to Articles 8, 10, 12, 13 and 20 of the Articles of Association and introduction of Articles 10-bis and 12-bis. Related and consequent resolutions.

IN FAVOUR

OPPOSED

ABSTAINED

Ordinary Part

1) Update to the remuneration policies for representatives, employees and contract workers of the Banca IFIS Banking Group and subsequent update to the Report on Remuneration approved by the Shareholders' Meeting of 19 April 2019. Related and consequent resolutions.

IN FAVOUR

OPPOSED

ABSTAINED

Form for granting the power of attorney to the designated representative pursuant to Article 135-undecies of the Consolidated Law on Finance

B) Whenever there are **unknown circumstances at the time the power of attorney is issued¹, the undersigned, in reference to**

Resolution on point 1 – Extraordinary Part

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
- CHANGES THE INSTRUCTIONS
- IN FAVOUR
- OPPOSED
- ABSTAINED
- AUTHORISES the Designated Representative to vote in a way that differs from the instructions received

Resolution on point 1 – Ordinary Part

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
- CHANGES THE INSTRUCTIONS
- IN FAVOUR
- OPPOSED
- ABSTAINED
- AUTHORISES the Designated Representative to vote in a way that differs from the instructions received

C) In the event of voting on **amendments or **supplements** to the deliberations submitted to the Shareholders' Meeting² with reference to the**

Resolution on point 1 – Extraordinary Part

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
- CHANGES THE INSTRUCTIONS
 - IN FAVOUR of the directors' proposal
 - IN FAVOUR of the proposal of another Shareholder
 - OPPOSED
 - ABSTAINED
- AUTHORISES the Designated Representative to vote in a way that differs from the instructions received

¹ In the event of significant circumstances, unknown at the time the power of attorney is issued, which cannot be communicated to the delegating party, it is possible to choose between: a) confirmation of the voting instructions already expressed; b) modification of the voting instructions already expressed; c) revocation of the voting instructions already expressed; d) authorisation for the Designated Representative to express a vote that differs from that indicated in section A) of these instructions if the circumstances that have arisen make it reasonable to believe that if the delegating party had known them, he/she would have modified the voting instructions in that way. Where no selection is made, the voting instructions sub A) are understood as being confirmed.

² See note 1.

Form for granting the power of attorney to the designated representative pursuant to Article 135-undecies of the Consolidated Law on Finance

Resolution on point 1 – Ordinary Part

- CONFIRMS THE INSTRUCTIONS
 - REVOKES THE INSTRUCTIONS (*)
 - CHANGES THE INSTRUCTIONS
 - IN FAVOUR of the directors' proposal
 - IN FAVOUR of the proposal of another Shareholder
 - OPPOSED
 - ABSTAINED
 - AUTHORISES the Designated Representative to vote in a way that differs from the instructions received
-

In the event of a vote on a liability action brought by shareholders pursuant to Article 2393, paragraph 2, of the Italian Civil Code on the occasion of the approval of the financial statements, the undersigned hereby delegates the Designated Representative to vote as follows:

- IN FAVOUR OPPOSED ABSTAINED
-

(*) Pursuant to Article 135-undecies, paragraph 3, of Italian Legislative Decree no. 58/1998, *“The shares for which the power of attorney was granted, even if partial, are taken into account for the purposes of the proper constitution of the Shareholders’ Meeting. In regard to the proposals for which no voting instructions were given, the shareholder’s shares are not taken into account in order to calculate the majority and the share of capital required to approve the resolutions”*

PLACE AND DATE

SIGNATURE

Form for granting the power of attorney to the designated representative pursuant to Article 135-undecies of the Consolidated Law on Finance

Italian Legislative Decree 24-2-1998 no. 58 “Consolidated Law on Finance, pursuant to Articles 8 and 21 of Law no. 52 of 6 February 1996”

Article 135-undecies

Designated representative of the listed company

1. Unless otherwise provided in the Articles of Association, listed companies designate a person to whom shareholders may grant a power of attorney with voting instructions on all or some of the items on the agenda for each Shareholders’ Meeting within the end of the second open market day prior to the date set for the meeting convened in a first or single call. The power of attorney is only valid for the proposals for which voting instructions have been given.
2. The power of attorney is granted by filling out a power of attorney form whose content is governed by the regulations of the Italian Companies and Stock Exchange Commission (Consob). Granting the power of attorney does not entail any expenses for the shareholder. The power of attorney and voting instructions may always be revoked within the term indicated in paragraph 1.
3. The shares for which the power of attorney was granted, even if partial, are taken into account for the purposes of the proper constitution of the Shareholders’ Meeting. In regard to the proposals for which no voting instructions were given, the shareholder’s shares are not taken into account in order to calculate the majority and the share of capital required to approve the resolutions.
4. The subject designated as a representative must communicate any interests he/she may have on his/her own behalf or on behalf of third parties with respect to the proposed resolutions on the agenda. He/She also maintains the confidentiality of the content of the voting instructions received until the ballot begins, with the possibility of communicating these instructions to his/her employees and auxiliaries, who are subject to the same confidentiality requirement.
5. With the regulations set forth in paragraph 2, the Italian Companies and Stock Exchange Commission (Consob) may establish the cases in which the representative who does not fall under the conditions set forth in Article 135-decies may express a vote other than what is indicated in the instructions.

Italian Legislative Decree 24-2-1998 no. 58

“Consolidated Law on Finance, pursuant to Articles 8 and 21 of Law no. 52 of 6 February 1996”

Article 135-decies

Conflict of interest of the representative and alternates

1. The granting of a power of attorney to a representative with a conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances from which the conflict arises and provided that there are specific voting instructions for each resolution the representative must vote on for the shareholder. The representative has the burden of proof of having communicated the circumstances from which the conflict of interest arises to the shareholder.
2. For the purposes of this article, there is a conflict of interest where the representative or alternate:
 - a) controls the company, even jointly, or is controlled, even jointly, or is subject to common control with the company;
 - b) is connected to the company or exercises a significant influence on it;
 - c) is a member of the administrative or controlling body of the company or the entities indicated in letters a) and b);
 - d) is an employee or auditor of the company or the entities indicated in letter a);
 - e) is a spouse, relative, or similar, up to the fourth degree, of the entities indicated in letters a) to c);
 - f) is connected to the company or the entities indicated in letters a), b), c), and e) by independent or subordinate employment relationships or other relationships of a financial nature that compromise their independence.
3. The replacement of the representative with an alternate in conflict of interest is only allowed if the alternate was indicated by the shareholder. In this case, paragraph 1 applies. The communication obligations and the related burden of proof shall remain with the representative.
4. This article applies even in the event of a transfer of the shares by proxy.

PRIVACY NOTICE ACCORDING TO ART. 13 OF REGULATION (EU) 2016/679

Banca IFIS S.p.A. (the Bank), the Data Controller, with registered office in Venice-Mestre, via Terraglio 63, pursuant to Art. 13 of Regulation (EU) 2016/679 (the Regulation), gives notice that Personal Data provided in any manner by you will be processed fairly, legally, and transparently, only for the purposes of allowing the management of the Shareholders' Meeting and subsequent legal obligations.

The data will be processed by the Bank using manual, computer, and electronic instruments with logic strictly related to the aforementioned purposes and in order to ensure the security and confidentiality of the data.

In relation to the performance of the tasks assigned, personal data may also be brought to the knowledge of the Bank's personnel, including interns, temporary workers, consultants, and employees of companies outside the Bank, yet connected, controlled, or controlling, all specifically appointed as data processors or persons in charge of processing. The updated list of Data Processors is available at the Bank's registered office and on the website www.bancaifis.it.

Pursuant to Articles 15 to 22 of the Regulation, Data Subjects may exercise their rights at any time by sending a written request to the organisational unit responsible for the relevant verification at the Bank's registered office or by email to privacy@bancaifis.it.