

# **INTESA SANPAOLO S.p.A.**

## **REGOLAMENTO**

ON TRANSACTIONS CARRIED OUT BY RELEVANT PARTIES PURSUANT TO ART. 114,  
PAR.7, T.U.F.

### **“INTERNAL DEALING”**

#### **PREAMBLE**

The present Regolamento is aimed at implementing the discipline on information requirements relative to transactions carried out on financial instruments of a listed issuer by relevant parties and/or by parties closely related to relevant parties (so-called *Internal Dealing*) provided for by Art.114, par.7, of T.U.F. (Legislative Decree 158/1998 Consolidated law on finance) and Articles 152-*sexies* and following of Consob Resolution 11971 of 14 May 1999 (so-called “Regolamento Emittenti”, Issuer Regulations). The present “Regolamento”, in compliance with provisions of Article 152-*octies* of the aforementioned Issuer Regulations, identifies i) “Relevant parties”, defining their behaviour and disclosure requirements and ii) the party responsible for receiving, managing and disclosing the information (“Competent party”).

The present Regolamento is also a means of disseminating information and increasing awareness of “Relevant parties” on their obligations deriving from the law or applicable regulations. However, it does not pursue the objective of substituting (it actually requires) a full and complete knowledge of primary and secondary legislative provisions in force, to which all reference must be made.

#### **ART. 1 – RELEVANT PARTIES**

For the purposes of the present Regolamento and on the basis of the definitions indicated in Art. 152-*sexies* of Issuer Regulations “Relevant parties” of Intesa Sanpaolo S.p.A. are:

- the Members of the Supervisory Board of Intesa Sanpaolo S.p.A.;
- the Members of the Management Board of Intesa Sanpaolo S.p.A.;
- the General Managers of Intesa Sanpaolo S.p.A.;
- Chief Operating Officer, Chief Financial Officer, Chief Lending Officer, Chief Risk Officer;

- the Heads of the Banca dei Territori Division, the Corporate and Investment Banking Division and the International Subsidiary Banks Division;
- the Head of the Administration and Tax Department;
- the Head of Treasury;
- the Head of Strategic Transactions and Special Projects.

On the basis of proposals formulated by the “Competent party”, the Managing Director of the Company identifies, even temporarily, in accordance with criteria set forth by the law, other Related parties, to which the provisions of this Regolamento apply.

Relevant parties are registered in a specific Register which shall be kept by the Competent party, who is charged with responsibility of both updating and security of data. The “Competent party” will notify to all Relevant parties their registration in the Register as well as their consequent obligations.

## **ART. 2 – BEHAVIOUR AND DISCLOSURE REQUIREMENTS OF RELEVANT PARTIES**

The “Relevant parties” must communicate to the “Competent party”, in the terms and according to the means provided for by Art. 4 below, the transactions for the purchase, sale, subscription or exchange, carried out – directly or indirectly – by themselves or by Closely-related parties, as defined herein regarding the following securities:

- 1) ordinary and saving shares issued by Intesa Sanpaolo S.p.A.;
- 2) Intesa Sanpaolo - American Depository Receipts (ADRs);
- 3) financial instruments that give the right to subscribe for, buy or sell shares issued by Intesa Sanpaolo S.p.A.;
- 4) bonds convertible into shares issued by Intesa Sanpaolo S.p.A. or which may be exchanged for such shares;
- 5) derivative financial instruments (provided for by Art. 1, par.3 of T.U.F. - Legislative Decree 158/1998 Consolidated law on finance) on shares issued by Intesa Sanpaolo S.p.A.;
- 6) other financial instruments, equivalent to shares issued by Intesa Sanpaolo S.p.A. representing such shares.

Also transactions carried out in connection with the management of portfolios of investments on a client-by-client basis must be communicated.

The following transactions must not be communicated:

- a) assignment, for free, of shares or of purchase or subscription rights and the exercise of such rights if they derive from stock option plans;
- b) transactions which within 31st December of each calendar year do not reach the total amount of 5,000.00 euro (for derivative financial instruments the amount is calculated with reference to underlying shares);<sup>1</sup>
- c) securities lending, pledge and usufruct;
- d) transactions between the Relevant party and his/her Closely-related parties.

For the sales of shares, it must be indicated if the shares sold derive from the simultaneous exercise of stock options<sup>2</sup>.

Pursuant to Art.152-*sexies* of Issuer Regulations “Parties closely-related to Relevant parties” are:

1. the spouse, if not legally separated, minor children, even of the spouse and, if living in the same house for at least a year, also parents, relatives and in-laws of the “Relevant parties”;
2. companies, juridical entities and trusts in which a “Relevant party” or one of the persons indicated in point 1 above is responsible, individually or jointly, for the management<sup>3</sup>;
3. companies, controlled directly or indirectly by a “Relevant party” or by one of the persons indicated in point 1 above;
4. juridical entities whose economic interests are basically equivalent<sup>4</sup> to those of a “Relevant party” or one of the persons indicated in point 1 above;

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<sup>1</sup> For the correct determination of this threshold the “cumulated” amount must be considered and therefore all transactions must be summed up:

- even if of opposite sign (purchases and sales);
- even if referred to different financial instruments (shares, convertible bonds, warrants, etc.);
- irrespective of the issuer of the financial instruments in the transaction (Intesa Sanpaolo or a subsidiary);
- even if carried out by the “Relevant party” or by “Parties closely-related to Relevant parties”.

The threshold of 5,000.00 euro is reset on 31st December of each year as well as at the time in which a communication is made because the threshold has been exceeded (therefore, in the calculation above, transactions already communicated as provided for by regulations in force must not be considered).

<sup>2</sup> In case of sale of shares deriving from the stock option exercise, the relating exercise price must be inserted in the “note” field of the model sub A, in the same line where the sale is indicated.

<sup>3</sup> Management is performed by the party or the body which has administration powers (sole director, board of directors or management board). The “Relevant party” is considered in charge of management individually if he/she is Sole director; in the case of more than one director, the “Relevant party” performs the management in function in the case in which over half the board is made up of the “Relevant party” and/or “Parties closely-related to the Relevant party” indicated at number 1.

<sup>4</sup> Equivalent economic interests in a juridical entity are present whenever a “Relevant party” holds, alone or jointly with “Closely-related parties”, a portion exceeding 50% of the rights to net income.



















