

DISTRIBUTION OF DIVIDENDS

The Ordinary Shareholders' Meeting of the Bank, which was held in Torino on 30 April 2008, approved the following proposal for the distribution of dividends:

- 0.391 euro gross per saving share;
- 0.380 euro gross per ordinary share.

The aforementioned unit amounts will be paid to the shares outstanding on 19 May 2008 - date of presentation of coupon 30 (for ordinary and saving shares) - as of 22 May 2008.

Payments will be made by all the intermediaries taking part in the centralised administration system of financial instruments (Monte Titoli S.p.A.).