

**FINECO**

B A N K

# ANNEX 1 TO 2017 FINECOBANK COMPENSATION POLICY

INFORMATION TABLES PURSUANT ART. 84-QUATER  
“ANNUAL REPORT – SECTION II” OF THE  
REGULATION N° 11971 ISSUED BY COMMISSIONE  
NAZIONALE PER LE SOCIETÀ E LA BORSA (CONSOB)

# 7. Compensation Tables

## 7.1 Disclosure as per section 84-quater of the Italian National Commission for Listed Companies (Consob) Issuers Regulation no.11971

A set of tables presents in the following pages the information that the Company is required to provide as per Section 84-quater of Consob's Issuers Regulation nr. 11971.

For a more detailed understanding of the methodological criteria underlying the information reported in the various tables, reference is made to Annex 3A of the said Consob Regulation.

In particular:

***TABLE 1: Compensation paid to members of the Administrative and Auditing Bodies, to General Managers and to other Executives with strategic responsibilities***

Provides, at an individual level and on an accrual basis, the details of the compensation paid to the Chief Executive Officer and General Manager, to the members of the Board of Directors and of the Board of Statutory Auditors.

For the other 5 Executives with strategic responsibilities the information is provided on an aggregate basis.  
The overall compensation paid by FinecoBank to the Board of Directors for 2016 amounts to Euro 1.908.076

The overall compensation paid by FinecoBank to the Board of Statutory Auditors for 2016 amounts to Euro 166.909.

The "Fair value of equity compensation" (column 7) does not represent a value actually paid to/gained by the beneficiaries of equity plans, being instead the cost that the Company is booking - on an accrual basis and during the vesting period - in consideration of the provision of the incentives based on financial instruments. More details on such plans are provided at the following Table 2 and Table 3A.

***TABLE 2: Stock Options assigned to the members of the Administrative Body, to General Managers and other Executives with strategic responsibilities***

Nor the non-executive members of the Board of Directors, nor the members of the Board of Statutory Auditors benefit from any incentive plan, be it based on financial instruments or cash.

Only the Chief Executive Officer and General Manager and the Executives with strategic responsibilities benefit from Stock Option/Performance Stock Options plans launched by UniCredit Group in the previous years.

At current prices, all stock options, for which it could be possible to exercise the right ("vested"), are largely underwater.

***TABLE 3A: Incentive plans based on financial instruments other than stock options, in favour of members of the Administrative Body, General Managers and other Executives with strategic responsibilities***

The table reports - additionally to the shares granted within medium and/or long term incentive and retention equity plans - also the number of shares promised and/or granted in connection with the deferral of the annual incentive systems.

***TABLE 3B: Monetary Incentive Plans in Favour of Members of the Administrative Body, General Managers and other Executives with strategic responsibilities***

Provides the details of all the cash incentives accrued during the year in favour of the Chief Executive Officer and General Manager and of the other Executives with strategic responsibilities. Neither the non-executive members of the Board of Directors, nor the Statutory Auditors receive any variable compensation.

***Information on the investments held by the members of the Administrative and Auditing Bodies, by General Managers and by other Executives with strategic responsibilities***

Table 1 and Table 2, drafted in compliance with schedule 7-ter, provide the shareholding in FinecoBank held by the Chief Executive Officer and General Manager, the other members of the Board of Directors, the members of the Board of Statutory Auditors and the other Executives with strategic responsibilities.

# 7. Compensation Tables (CONTINUED)

## 7.1 Disclosure as per section 84-quater of the Italian National Commission for Listed Companies (Consob) Issuers Regulation no.11971 (CONTINUED)

### Consob Issuers Regulation nr. 11971 - Annex 3A / Schedule 7-bis

(A)	(B)	(C)	(D)	(1)				(2)	(3)		(4)	(5)	(6)	(7)	(8)	
				Fixed compensation		Variable non-equity compensation			Bonuses and other incentives	Non-monetary benefits						
Name and surname	Office	Period of which office was held	Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements ****	Compensation for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary			Total	Profit sharing	Other remuneration	Total	Fair Value of equity compensation	Severance indemnity for end of office or termination of employment
A	Enrico Costa Remusino	Chairman of the Board of Directors	01/01/2016 - 31/12/2016	Approv. AR 31/12/16	50,000	3,300	-	203,300	-	2,962	-	206,262	-	-	-	
					50,000	3,300	-	203,300	-	2,962	-	206,262	-	-	-	-
					50,000	3,300	-	203,300	-	2,962	-	206,262	-	-	-	-
B	Francesco Saffa	Vice Chairman of the Board of Directors	01/01/2016 - 31/12/2016	Approv. AR 31/12/16	40,000	3,300	-	53,300	-	-	-	93,300	-	-	-	
					20,000	3,300	-	23,300	-	-	43,300	-	-	-	-	-
					60,000	7,200	-	117,200	-	-	117,200	-	-	-	-	-
C	Alessandro Foti	Chief Executive Officer, General Manager**	01/01/2016 - 31/12/2016	Approv. AR 31/12/16	60,000	7,200	-	117,200	-	6,229	49,466	172,895	-	-	-	
					-	-	-	850,000	-	6,229	49,466	1,300,932	-	-	-	-
					-	-	-	850,000	-	6,229	49,466	1,300,932	-	-	-	-
D	Girolamo Ielo	Member of the Board of Directors	01/01/2016 - 31/12/2016	Approv. AR 31/12/16	40,000	3,300	1,718	45,018	-	-	45,018	-	-	-		
					5,619	300	1,923	5,919	-	-	5,919	-	-	-	-	
					15,000	3,300	1,23	18,023	-	-	18,023	-	-	-	-	-
E	Pietro Angelo Guardini	Member of the Board of Directors	01/01/2016 - 31/12/2016	Approv. AR 31/12/16	60,615	7,500	1,841	69,956	-	-	69,956	-	-	-		
					40,000	3,300	1,841	45,141	-	-	45,141	-	-	-	-	
					15,000	3,600	-	18,600	-	-	18,600	-	-	-	-	
F	Marinella Grosoli	Member of the Board of Directors	01/01/2016 - 31/12/2016	Approv. AR 31/12/16	55,000	6,900	-	61,900	-	-	61,900	-	-	-		
					40,000	3,000	1,893	44,893	-	-	44,893	-	-	-	-	
					15,000	3,900	1,602	20,502	-	-	20,502	-	-	-	-	
G	Domenico Di Stefano	Member of the Board of Directors	01/01/2016 - 31/12/2016	Approv. AR 31/12/16	70,000	10,900	4,126	85,026	-	-	85,026	-	-	-		
					40,000	3,300	4,126	47,426	-	-	47,426	-	-	-	-	
					20,000	3,900	-	23,900	-	-	23,900	-	-	-	-	
H	Gianluigi Bertolli	Member of the Board of Directors	01/01/2016 - 31/12/2016	Approv. AR 31/12/16	60,000	7,200	-	67,200	-	-	67,200	-	-	-		
					40,000	3,300	-	43,300	-	-	43,300	-	-	-	-	
					20,000	3,900	-	23,900	-	-	23,900	-	-	-	-	
I	Laura Stefanini Perini*	Member of the Board of Directors	01/01/2016 - 31/12/2016	Approv. AR 31/12/16	60,000	7,200	-	67,200	-	-	67,200	-	-	-		
					-	-	-	-	-	-	-	-	-	-	-	
					-	-	-	-	-	-	-	-	-	-	-	
J	Manuela D'Onofrio*	Member of the Board of Directors	08/11/2016 - 31/12/2016	Approv. AR 31/12/16	-	-	-	-	-	-	-	-	-	-		
					-	-	-	-	-	-	-	-	-	-	-	
					-	-	-	-	-	-	-	-	-	-	-	
K	Marina Natale*	Member of the Board of Directors	01/01/2016 - 28/10/2016	-	-	-	-	-	-	-	-	-	-	-		
					-	-	-	-	-	-	-	-	-	-	-	
					-	-	-	-	-	-	-	-	-	-	-	
L	TOTAL BOARD OF DIRECTORS	TOTAL BOARD OF DIRECTORS	TOTAL BOARD OF DIRECTORS	TOTAL BOARD OF DIRECTORS	355,615	42,600	5,966	1,454,181	-	919,238	91,911	1,988,076	-	-		
					355,615	42,600	5,966	1,454,181	-	919,238	91,911	1,988,076	-	-		
					355,615	42,600	5,966	1,454,181	-	919,238	91,911	1,988,076	-	-		

\* Employees of UniCredit Group in compliance with what has been defined at Group level in the "Policy in materia di struttura, composizione e remunerazione degli Organismi Sociali delle Società di Gruppo", the Board of Directors' members who are employees of UniCredit Group resource to the total amount of their appointment is listed as members.

\*\* 10% of the amount has been paid by UniCredit S.p.A.

\*\*\* With the Board of Directors' resolutions of February 08, 2016, has been elected as Chairman Corporate Governance 2016/2018, an external member pursuant of the new UniCredit guidelines related to the public "modello di organizzazione, gestione controllo ex D. Lgs. 231/2001".

\*\*\*\* 10% of the amount has been paid by UniCredit S.p.A.

\*\*\*\*\* With the Board of Directors' resolutions of February 08, 2016, has been elected as Chairman Corporate Governance 2016/2018, an external member pursuant of the new UniCredit guidelines related to the public "modello di organizzazione, gestione controllo ex D. Lgs. 231/2001".



# 7. Compensation Tables (CONTINUED)

## 7.1 Disclosure as per section 84-quater of the Italian National Commission for Listed Companies (Consob) Issuers Regulation no.11971 (CONTINUED)

(A)	(B)	(1)	Options held at the beginning of the year				Options assigned during the year						Options exercised during the year			(15)	(16)	
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			
Amounts in euro	Name and surname	Office	Plan	Number of Options	Exercise Price	Period of Possible Exercise (from .. to)	Number of Options	Exercise Price	Period of Possible Exercise (from .. to)	Fair Value at Assignment Date	Assignment Date	Market Price of Underlying Shares upon Assignment of Options	Number of Options	Exercise Price	Market Price of Underlying Shares on Exercise Date	Options Lapsed during the year (Number)	Options held at the end of the year (Number)	Options relevant to this year (Fair Value)
	Alessandro Foti	Chief Executive Officer/ General Manager																
	(I) Compensation in the Company preparing the Financial Statement		LTI Unicredit - Plan 2008 Stock Options	216.384	23.351	09/07/2012 09/07/2018											216.384	
	(II) Compensation from Subsidiaries and Associates																	
	<b>(III) Total</b>			<b>216.384</b>													<b>216.384</b>	
	Altri Dirigenti con responsabilità strategiche																	
	(I) Compensation in the Company preparing the Financial Statement		LTI Unicredit - Plan 2004 Stock Options	24.000	22.420	03/09/2008 31/12/2017											24.000	
	n. 2 Executives		LTI Unicredit - Plan 2005 Stock Options	45.500	26.878	26/11/2009 31/12/2018											45.500	
	n. 2 Executives		LTI Unicredit - Plan 2006 Stock Options	34.400	33.206	28/06/2010 31/12/2019											34.400	
	n. 2 Executives		LTI Unicredit - Plan 2007 Stock Options	57.793	39.583	13/07/2011 09/07/2012											57.793	
	n. 5 Executives		LTI Unicredit - Plan 2008 Stock Options	194.748	23.351	09/07/2012 09/07/2018											194.748	
	(II) Compensation from Subsidiaries and Associates																	
	<b>(III) Total</b>			<b>356.441</b>													<b>356.441</b>	

Amounts in Euro	TABLE 3A: Incentive Plans based on financial instruments other than stock options, in favour of Members of the Administrative Body, General Managers and other Executives with Strategic Responsibilities												
	(A) Name and surname	(B) Office	(C) Plan	(D) Financial instruments assigned during previous year and not vested during the year		(E) Financial instruments assigned during the year			(F) Financial instruments vested during the year and not assigned		(G) Financial instruments vested during the year and assignable		(H) Financial instruments relevant to the year
				(1) Number and type of financial instruments	(2) Vesting period	(3) Number and type of financial instruments	(4) Fair Value on assignment date	(5) Vesting period	(6) Assignment date	(7) Market price upon assignment	(8) Number and type of financial instruments	(9) Value on maturity date	
	<b>Alessandro Gotti</b> Chief Executive Officer/ General Manager												
	(I) Compensation in the Company preparing the Financial Statement		Unicredit shares - 2012 Group Incentive System	30.362	31.12.2016				60.724		190.600		
			Unicredit shares promised - 2012 Group Incentive System						24.066		79.105		
			Unicredit shares promised - 2013 Group Incentive System									18.086	
			Unicredit shares promised - 2013 Group Incentive System									46.081	
			Unicredit shares promised - 2014 Group Incentive System									75.645	
			Unicredit shares promised - 2014 Group Incentive System									842.816	
			Unicredit shares promised - 2015 Group Incentive System									6.062	
			Unicredit shares promised - 2016 Group Incentive System									156.153	
	(II) Total			280.487					280.487		272.705	1.146.864	
	(III) Compensation from Subsidiaries and Associates												
	Other Executives with Strategic Responsibilities												
	(I) Compensation in the Company preparing the Financial Statement		Unicredit shares - 2012 Group Incentive System	32.350	31.12.2016				50.631		166.095		
			Unicredit shares promised - 2013 Group Incentive System									50.008	
			Unicredit shares promised - 2014 Group Incentive System									130.730	
			Unicredit shares promised - 2015 Group Incentive System									1.472.937	
			Unicredit shares promised - 2016 Group Incentive System									10.580	
	(II) Total			490.970					490.970		272.430	1.937.598	

(I) Board of Directors of 08/02/2016 approved the number of shares related to 2016 incentive plan in line with current regulations, on the basis of the indicative mean of the official price of Fineco ordinary shares on each trading day at the electronic stock market organized and managed by Borsa Italiana S.p.A. in the period from the day preceding the date of the resolution by the Board of Directors that evaluated entry conditions achievements to the same day in the previous month (€ 6.959).

\*\* For no. 1 Executives 2014 Group Incentive System guidelines, for the following payments deferrals is: 60% 31.12.2017 20% 31.12.2018 20% 31.12.2019

## 7. Compensation Tables (CONTINUED)

## 7.1 Disclosure as per section 84-quater of the Italian National Commission for Listed Companies (Consob) Issuers Regulation no.11971 (CONTINUED)

Amounts in euro (A)	TABLE 3B: Monetary Incentive Plans in favour of Members of the Administrative Body, General Managers and other Executives with Strategic Responsibilities				(3)			(4)		
	(B)		(1)						(2)	
	Name and surname	Office	Plan	(A)	(B)	(C)	(A)		(B)	(C)
	<b>Chief Executive Officer/ General Manager</b>									
			2016 Group Incentive System	112.200	168.300	33% 31.12.2017 67% 31.12.2021				
			2015 Group Incentive System					85.000	170.000	
			2014 Group Incentive System					127.500		
			2013 Group Incentive System					70.538		
				<b>112.200</b>	<b>168.300</b>			<b>283.038</b>	<b>170.000</b>	
	(II) Compensation from Subsidiaries and Associates									
	(III) Total									
	Other Executives with Strategic Responsibilities									
			n. 5 Executives							
			2016 Group Incentive System	196.412	294.618	33% 31.12.2017 67% 31.12.2021				
			2015 Group Incentive System					148.500	297.000	
			2014 Group Incentive System					206.600		
	(II) Compensation from Subsidiaries and Associates			<b>196.412</b>	<b>294.618</b>			<b>355.100</b>	<b>297.000</b>	
	(III) Total									

**TABLE 1: Investments of the Members of the Administrative and Auditing Bodies and General Managers**

Name and surname	Office	Investee Company	Type of shares	Number of shares		
				Held at the end of 2016	Acquired	Sold

**BOARD OF DIRECTORS**

Enrico Cotta Ramusino	Chairman	FinecoBank	Ord.	37.000			37.000
Francesco Saita	Vice Chairman						
Alessandro Foti	Chief Executive Officer / General Manager						
Gianluigi Bertolli	Director						
Mariangela Grosoli	Director						
Pietro Angelo Guindani	Director						
Girolamo Ielo	Director						
Manuela D'Onofrio	Director						
Laura Stefania Penna	Director						

**BOARD OF STATUTORY AUDITORS**

Gian-Carlo Noris Gaccioli	Chairman of the Board Statutory Auditors	FinecoBank	Ord.				-
Barbara Aloisi	Standing Auditor						
Marziano Viozzi	Standing Auditor						
Federica Bonato	Alternate Auditor						
Marzio Duilio Rubagotti	Alternate Auditor						

**TABLE 2: Investments of Other Executives with Strategic Responsibilities**

Number of Executives with Strategic responsibilities	Società Partecipata	Type of shares	Number of shares			
			Held at the end of 2016	Acquired	Sold	Held at the end of 2016
4	FinecoBank	Ord.	11.000			11.000



