

**NEWS RELEASE**

## Banco Popolare: executives waive bonuses and incentive scheme

*Verona, 28 March 2013* – The Board of Directors of Banco Popolare has taken formally note that, as potential beneficiaries of the 2013 share allocation plan reserved to them, the executive members of the Board and the executive and key managers of Banco Popolare Group – as specified in the Board resolutions passed on 15 March 2013 – have voluntarily decided to waive their 2013 share-based bonus, as well as the cash portion of this same bonus.

The Plan was reserved to “key personnel”, and it provided for incentive granting procedures compliant with the instructions for bank compensation and incentive policies issued by the Bank of Italy, in particular, it prescribed that at least 50% of the bonus under said schemes must be based on shares or related instruments.

The Plan was reserved to the following beneficiaries, respectively members of the Board of Directors and executives of Banco Popolare and members of the Boards of Directors and executives of directly or indirectly controlled companies:

Pier Francesco Saviotti	Chief Executive Officer of Banco Popolare
Maurizio Faroni	General Manager of Banco Popolare
Domenico De Angelis	Co-General Manager of Banco Popolare
Carlo Bianchi	Executive and CLO of Banco Popolare
Stefano Bolis	Executive of Banco Popolare
Giovanni Capitanio	Executive of Banco Popolare
Cristiano Carrus	Executive of Banco Popolare
Regina Corradini D'Arienzo	Executive of Banco Popolare
Franco Dentella	Vice General Manager of Banca Aletti
Maurizio Di Maio	Executive of Banco Popolare
Marco Franceschini	Executive of Banco Popolare
Pietro Gaspardo	Executive of Banco Popolare
Leonello Guidetti	Executive of Banco Popolare
Ruggero Guidolin	Executive of Banco Popolare
Giuseppe Malerbi	Executive of Banco Popolare
Fabrizio Marchetti	Executive of Banco Popolare
Alberto Mauro	Executive of Banco Popolare
Andrea Mencarini	Executive of Banco Popolare
Francesco Minotti	Executive of Banco Popolare
Roberto Perico	Executive of Banco Popolare
Bruno Pezzoni	Collaborator of Banco Popolare and Managing Director of Credito Bergamasco
Maurizio Riccadonna	Executive of Banco Popolare and General Manager of Banca Italease
Ottavio Rigodanza	Executive and COO of Banco Popolare
Francesco Sepe	Executive of Banco Popolare
Maurizio Zancanaro	Executive of Banco Popolare and Managing Director of Banca Aletti

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**All the above Plan beneficiaries have voluntarily waived both the share-based and cash portions of the 2013 bonus.**

Also the heads of key control functions, whose incentive scheme does not provide for the granting of shares pursuant to regulatory provisions, have entirely waived their 2013 bonus. Specifically:

Carlo Palego	Executive of Banco Popolare and CRO
Sergio Sorrentino	Executive of Banco Popolare and head of the internal audit function
Roberto Speziotto	Executive of Banco Popolare and head of the human resource department
Gianpietro Val	Executive of Banco Popolare and manager in charge of preparing corporate financial reports

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