



INFORMATION DOCUMENT

On the 2018 stock-based Incentive Plans

Issuer: **doBankSpA**

Website: www.dobank.com

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GLOSSARY

<i>Accrual period</i>	The period of time after which the performance objectives on which the assignment of any variable component of the remuneration are assessed.
<i>Adjusted EBITDA</i>	EBITDA adjusted for losses, including expected losses, through the determination of the adjustments in the financial statements, and the components quantified in the calculation of the total internal capital in the capital adequacy assessment process (“ICAAP”).
Bonus Pool	The total amount of the variable remuneration.
	Drawn up pursuant to art. 84-bis e of scheme 7 of attachment 3A to the Regulations adopted with CONSOB Decision no. 11971 of 14 May 1999 and subsequent modifications and supplements, in implementation of art. 114-bis of Legislative Decree no. 58 of 24 February 1998.
doBank parent company	doBank S.p.A.
Subsidiaries	The financial and/or instrumental companies included in the DoBank Group.
Executives with strategic responsibilities	The individuals so defined in Attachment 1 to the CONSOB Regulation no. 17221 of 12 March 2010 containing provisions in the matter of operations with related parties, as subsequently amended. Executives with strategic responsibilities bound by a relationship of subordinated employment with doBank or with other Group Companies belong to the category of key Personnel.
Asset Managers	The set constituted by the Personnel of the Parent Company and of the Subsidiaries that carries out credit recovery activities, including the managers of the recovery structures.
DoBank Group	The doBank Group, defined in compliance with art. 60 of the consolidated banking law (“TUB”) and with circular no. 285/2013, Part I, Title IV, Chap. 2, Sect. II.
Key personnel or Material Risk Takers	The categories of individuals whose professional activity has or may have a major impact on the Group’s risk policy, identified in these Policies.

2018 Incentive Plan	The Stock-based Incentive Plan of doBank S.p.A. that is the object hereof and aimed at the key resources and at additional selected resources.
2018 Incentive Plan for Asset Managers	The Stock-based Incentive Plan of doBank S.p.A. that is the object hereof and aimed solely at Asset Managers.
Remuneration and incentive policies	The Group's Remuneration and incentive policies, which is to say Section I of the document "doBank S.p.A. Remuneration and Incentive Policy."
Upfront portion	Payments that are made immediately after the assessment period, and that are not deferred.
Issuers' Regulations	The CONSOB regulation adopted with decision no. 11971 of 14 May 1999 and subsequent updates.
Remuneration	Any form of payment or benefit paid, directly or indirectly, in cash, financial instruments, or fringe benefits, in exchange for work or the rendering of professional services by the personnel of doBank or other Group companies. Payments or marginal benefits accorded to Personnel on a non-discretionary basis, that come under the purview of a general policy of the Group and that yield no effects on the level of incentives to take on or control risks, may not apply.
Retention	The period of time after the coming due of the instruments paid as variable remuneration during which they cannot be sold or disposed of.
Consolidated banking law ("TUB")	The "Consolidated banking and credit law" issued with Legislative Decree no. 385 of 01 September 1993 as subsequently amended.
Key resources	Resources identified by the CEO among Key personnel, with the support of the Human Resources department, as key for the pursuit of the business's paths. The Board of Directors, upon hearing the opinion of the Remuneration Committee, is informed as to the remuneration structure. They may receive an opportunity for variable remuneration for a ratio greater than 1:1 with respect to fixed remuneration and, in any event, less than 2:1, in line with the approval of the Shareholders' Meeting of 21 June 2017.
Additional "selected resources"	Resources not belonging to the perimeter of Key personnel, identified by the CEO with the support of the Resources & Transformation Department, with responsibility for the design and planning initiatives in progress.

Vesting	The moment when the member of the Personnel becomes the legitimate owner of the paid variable remuneration, regardless of the instrument used for payment, or of whether or not payment is subject to Retention or to ex-post adjustment mechanisms.
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1. Recipients

1.1. Indication of names of recipients that are members of the Board of Directors or of the management board of the issuer of financial instruments, of the issuer's parent companies and its direct or indirect subsidiaries:

2018 Incentive Plan:

The Plan's beneficiaries include the CEO of doBank S.p.A., Andrea Mangoni, and the Chief Financial Officer Fabio Balbinot, who is a member of the Board of Directors of doBankS.p.A.

The Plan's beneficiaries also include Carlo Vernuccio, CEO of Italfondario S.p.A., and Marzia Ostuni, CEO of doSolutionsS.p.A., both subsidiaries of doBank S.p.A.

2018 Incentive Plan for Asset Managers:

Criterion not applicable.

1.2. Categories of employees or collaborators of the issuer of financial instruments and of this issuer's parent companies or subsidiaries:

2018 Incentive Plan:

In addition to the individuals mentioned under point 1.1 above, the Plan's beneficiaries include:

- "key resources" for the pursuit of the business paths, belonging to Key personnel; key resources are also identified among the Executives with strategic responsibilities;
- Additional "selected resources" not belonging to the Key personnel category, given responsibility for the design and planning initiatives in progress.

2018 Incentive Plan for Asset Managers:

The Plan's beneficiaries belong to the category of Asset Managers.

1.3. Indication of names of individuals benefiting from the plan and belonging to the following groups:

- a) general managers of the issuer of financial instruments

There is currently no General Manager at doBank S.p.A.

- b) other Executives with strategic responsibilities of the issuer of financial instruments that is not of "smaller size," pursuant to article 3, paragraph 1, letter f), of Regulation no. 17221 of 12 March 2010, in the event they have earned, during the financial year, total compensation (obtained by adding the monetary compensation and the compensation based on financial instruments) greater than the highest compensation among those paid to the members of the Board of Directors, or of the management board, and to the general managers of the issuer of financial instruments

The Plans' recipients do not include Executives with strategic responsibilities di doBank S.p.A. that, during 2017, earned total compensation greater than the highest compensation among those paid to the members of the Board of Directors of doBankS.p.A.

- c) natural persons controlling the issuer of shares, that are employees or that perform collaboration activity in the issuer of shares

Not applicable for both plans.

1.4. Description and numbers, broken down by categories:

- a) Of Executives with strategic responsibilities other than those indicated in letter b) of paragraph 1.3;

The 2018 Incentive Plan's recipients include:

- 6 Executives with strategic responsibilities belonging to the "key resources" perimeter, as defined above;

- b) In the case of companies of "smaller size," pursuant to article 3, paragraph 1, letter f), of Regulation no.17221 of 12 March 2010, indication by aggregate of all Executives with strategic responsibilities of the issuer of financial instruments;

doBank– pursuant to article 3, paragraph 1, letter f), of Regulation no. 17221 of 12 March 2010 – qualifies as a "smaller size" company (gross revenues equalling € 213 million and consolidated assets equalling € 297.5 million).

The Executives with strategic responsibilities that are beneficiaries of the 2018 Incentive Plan are 6 in number, as mentioned in criterion a).

- c) Of any other categories of employees or collaborators for whom the plan's differentiated characteristics were provided for (e.g. executives, managers, clerical personnel, etc.).

2018 Incentive Plan:

The Board of Directors of doBank S.p.A. may identify, as Beneficiaries of the 2018 stock-based Incentive Plan, additional "selected resources," not belonging to the Key personnel category, up to a maximum of 2 resources, given responsibility for the design and planning initiatives in progress. As of the date of this Information Document, the information on the number of Beneficiaries to be granted Rights (except for what was indicated above) is not available, since it will be the Company's Board of Directors that, delegated by the ordinary Shareholders' Meeting, will identify the Beneficiaries of the Rights, having heard the opinion of the Remuneration Committee.

2018 Incentive Plan for Asset Managers:

The Board of Directors of doBank S.p.A. may identify, as Beneficiaries of the 2018 stock-based Incentive Plan for Asset Managers, employees belonging to the category of

Asset Managers with the intent to incentivize the achievement of the of the economic and financial objectives and to secure the loyalty of the resources operating in the core business, also in light of the increasingly challenging competitive setting. As of the date of the drafting hereof, the information on the number of Beneficiaries to be attributed Rights (except for what was already stated above) is not available, as it shall be the Company's Board of Directors that shall proceed, at the delegation of the ordinary Shareholders' Meeting, to identify the Beneficiaries of the Rights, having heard the Remuneration Committee.

2. Reasons for adopting the plan

2.1. Objectives intended to be achieved through the assignment of the plans:

The 2018 remuneration strategy fits into the framework of an overall consolidation of the actions implemented in the context of the 2017-2019 plan, in support of value creation over time for shareholders, investors and, in general, the economic system in which doBank operates. The DoBank Group aims to strengthen its leadership role in the sector of managing non-performing loans, by continuing to:

- increase the volumes and profitability of its core business in the servicing sector;
- expand its activity in the Ancillary Products sector;
- co-invest in selected opportunities of securitization of non-performing loan portfolios.

The 2018 business objectives move along two paths essential for the sustainability of performance over time:

- Achievement of the economic/financial results articulated in the 2017-2019 strategic plan to consolidate and increase attractiveness to institutional investors;
- Strengthening of the Group's paths of profitability, in order to sustain the growth of value in the long term, in an increasingly challenging competitive setting.

In this context, the 2018 Incentive Plan and the 2018 Incentive Plan for Asset Managers propose to:

- align the interests of management, Asset Managers, and the Group with those of investors;
- create value over time for all stakeholders;
- incentivize the achievement of the expected results, in consideration of the opportunities emerging from the regulatory framework of reference in Europe;
- attract, retain, and motivate employees, with a focus on resources with distinctive skills for achieving the company's development and business goals;

- secure the loyalty of the people within the perimeter of Key personnel for the pursuit of the strategic paths, and the Asset Managers pertaining to doBank's core business.

With detailed indication:

- of the reasons and criteria based on which the issuer has decided to establish a given ratio between incentive pay based on financial instruments and other components of the overall compensation;
- of the purposes of the long-term incentive systems;
- of the criteria for defining the time frame underlying the incentive systems.

The stock-based plans have differentiated characteristics based on the following categories of beneficiaries:

- CEO;
- "key resources";
- Additional "selected resources"
- Asset Managers.

The differentiation of the characteristics of the Incentive Plans based on the category of beneficiaries has the objective of focusing greater attention on the variable remuneration of the individuals with greater and more direct impact on the business, in order to guide its behaviour towards strategic objectives and to discourage behaviour that is excessively risky and oriented to the short term.

In particular, for the categories of beneficiaries identified above, it was established that the maximum limit of the variable remuneration's incidence on fixed remuneration is set as follows:

- for the CEO, 2:1;
- for "key resources," 2:1;
- for additional "selected resources," 2:1;
- for Asset Managers, generally 1:1, with the possibility of establishing up to a maximum of 1.5:1 in the case in which the integration of the stock component involves exceeding 1:1.

2018 Incentive Plan:

For the CEO, since that figure is the main party responsible for doBank S.p.A.'s overall performance, and in order to create complete alignment between the CEO's variable remuneration and the shareholders' interests, it was established that the entire amount of the incentive deriving from the Incentive Plan is to be paid in doBankS.p.A. shares. The number of shares is defined – in compliance, in the assignment phase, with the maximum limit of a 2:1 ratio between variable and fixed remuneration – on the basis of

the average stock value over the 3 months preceding the Board of Directors meeting assigning the incentive.

Moreover, the Incentive Plan for the CEO, upon achieving the assigned objectives, is paid:

- 40% upfront, subject to two years of Retention, and
- 60% deferred pro-quota in five years (12%, 12%, 12%, 10%, 10%), subject to one year of Retention,

The deferred portions are subject to malus rules. Moreover, clawback clauses exist, which may be activated up to 7 years after the incentive is assigned.

The described characteristics support a strong alignment between medium/long-term objectives of the doBank Group, the interests of the shareholder and of the investors, and the variable remuneration of the CEO.

For the “Key resources” and the additional “selected resources.” 50% of the bonus that may be assigned upon achieving the objectives defined in the Incentive Plan will be paid in doBank S.p.A. shares, and the remaining 50% in cash. The definition of the potential number of shares takes place at the start of the performance period using, in the specific case, the average of the shares’ value in the 90 days prior to the Board of Directors meeting attributing the incentive system. The actual assignment, having verified the achievement of the performance objectives and of the other defined conditions, will take place in compliance with the maximum limit of the ratio between variable and fixed remuneration in light of the relevant regulatory provisions.

The Incentive Plan for “key resources” and the additional “selected resources” upon achievement of the assigned objectives is paid:

- 60% upfront, subject to two years of Retention;
- 40% deferred pro-quota in three years (20%, 10%, 10%), subject to one year of Retention.

The deferred portions are subject to malus rules. Moreover, clawback clauses exist, which may be activated up to 5 years after the incentive is assigned.

In this case as well, the introduction of a deferred portion has the objective of aligning the interests of this category of resources with the medium/long-term objectives of the doBank Group and therefore of the shareholders and investors.

With reference to the Key resources and to the additional “selected resources,” the mode of delivery of the described variable component is applied if the variable amount individually accrued exceeds € 40,000 (the “relevance threshold”). For values beneath that threshold, the variable component is paid in cash, in a lump sum – by no later than the month of July of the year following the Accrual Period – since the shares that would result from application of the deferral mechanisms, payment in shares, and Retention would be quite insignificant, both in absolute and in relative terms in comparison with

the total remunerations earned, to the point of de facto invalidating the principle inspiring the mechanism (correlation between amount of the bonus and assumption of risks).

In light of the definition contained in art. 84-bis of the Issuers' Regulations, it is pointed out that the Plan, considering the type of beneficiaries, presents the characteristics of a "Relevant Plan."

2018 Incentive Plan for Asset Managers:

The plan's effective assignment shall take place upon the achievement of the performance objectives and of the occurrence of the other conditions defined in the remuneration and incentive policy, in compliance with the maximum limit of the relationship between variable and fixed remuneration in light of the relevant regulatory provisions. The articulation of the objectives and of the modes of delivery, including any deferrals and retention periods, shall take account of doBank's strategic priorities and of an overall long-term orientation, while respecting the criteria of fairness to clientele. Any deferred shares shall be subject to malus rules and the entire variable remuneration is subject to clawback.

With regard to the 2018 Incentive Plan for Asset Managers, this information document may be updated and/or supplemented pursuant to art. 84-bis, paragraph 5 of the Issuers' Regulations, with information not available at the moment, during the phase of implementation of the Plan, and at any rate as soon as it shall be available.

At the moment, no long-term incentive systems are provided for, also in consideration of the characteristics of the overall incentive systems, including the 2018 Incentive Plans described in this prospectus, the specific features of which guarantee alignment between variable remuneration and medium/long-term objectives, and the MBO system, destined for the remaining Key personnel and additional resources, whose specific features guarantee the alignment between variable remuneration and short-term objectives.

2.2. Key variables, also in the form of performance indicators considered for the purposes of assigning the plans based on financial instruments:

2018 Incentive Plan:

The activation of the Incentive Plan for the three categories of beneficiaries, is subordinated to exceeding, at the Group level, the conditions of profitability, capital, and liquidity, measured using the following "gate" indicators:

- consolidated EBITDA, at least equal to 90% the lower between what defined in planning (strategic and operative), and € 64 million, whichever is lower;
- CET1 Ratio at least equal to the tolerance defined within the risk appetite framework;
- LCR Ratio at least equal to the tolerance defined within the risk appetite framework.

Should even a single one of the group gates not be “passed,” no incentive may be delivered, regardless of individual performance.

2018 Incentive Plan for Asset Managers:

The activation of the Incentive Plan for Asset Managers is subordinated to exceeding the access conditions defined in the remuneration policy, in line with the regulatory provisions in the matter of financial stability and liquidity.

Failure to meet the access conditions results in cancellation of the delivery, regardless of individual performance.

For both plans:

The size of the Bonus Pool is defined at the time of budgeting, taking into account the capitalization and liquidity objectives of the parent and of each individual Company. Therefore, the maximum amount of the variable remuneration component that can be delivered is defined by the parent in advance, also with regard to the defined quality objectives. This constitutes one of the parameters for defining the actual economic allocation in the context of the operative planning at the consolidated level and at the level of individual Group company.

At the start of the subsequent year, having completed the verification of individual and overall performance, the Human Resources department determines the total Bonus Pool derived from the potential attribution of variable remuneration related to all the described systems, and requires the Risk Management department and the Administration, Finance, and Management Control Area to verify their sustainability with regard to the overall income results and the risk management strategy.

Actual assignment is conditioned upon the achievement of the conditions for accessing the incentive systems.

[With detailed indication:](#)

- of the factors, also in terms of performance, and of the criteria used to identify the particular characteristics related to the modes of compensation based on financial instruments;
- of the way in which these modes were identified with regard to the directors, the general managers, the Executives with strategic responsibilities, and the other specific categories of employees or collaborators for whom plans with particular conditions are provided for, or of collaborators both of the listed company and of the related companies in control relationship;
- of the reasons underlying the choice of the specific compensation provided for in these plans, also with regard to achieving the identified long-term objectives.

Having verified overcoming the “access gates” described in point 2.2 above, the assignment of the incentive is subordinated to verification of the achievement of individual performance.

For the CEO, the performance is measured with respect to:

- Strategic objectives: EBITDA, GBV, Development of new servicing contracts, service levels and strategic targets of operative excellence;
- Group sustainability: objectives connected to economic sustainability and to alignment with the shareholders’ interests.

For “key resources” and additional “selected resources,” performance is measured with regard to the following areas:

- Consolidated profitability
- Department economic/financial objectives
- Development of business/strategic projects
- Risk management.

Moreover, for the persons with important impact on the stock’s trend, a specific objective is established. Upon passing the “access gates” and achieving a level of individual performance exceeding the threshold level, the accrued bonus will be assigned to the beneficiaries in doBank shares and, where applicable, in cash, in accordance with the modes of delivery already described in point 2.1 above.

For Asset Managers, upon passing the “access gates” and achieving individual performance in excess of the threshold level, the accrued bonus shall be assigned to the beneficiaries, broken down into doBank’s cash and, where applicable, into shares, in line with the provisions of the remuneration policy and of the applicable regulations. This information document may be updated and/or supplemented pursuant to art. 84-*bis*, paragraph 5 of the Issuers’ Regulations, with information not available at the moment, during the phase of implementation of the Plan, and at any rate as soon as it shall be available.

Ex-post alignment with the risk is guaranteed by the presence of malus and clawback clauses differentiated for the various categories of beneficiaries, as described below.

CEO

The delivery of the deferred portions is subject to verification of the following malus conditions:

- 20% reduction if the Adjusted EBITDA or the Core Tier 1 Capital Ratio estimated for the purposes of the capital adequacy assessment process (“ICAAP”) are 25% lower than the values ascertained at the end of the performance period. Should this decline be greater than 50%, the deferred portions shall be reduced by 50%;
- 20%, reduction in the event of failure to comply with service levels;
- 100% reduction (deferred portions reduced to zero) should one of the clawback clauses (see below) occur during the deferral period.

The values of these indicators are verified at 31 December of the year prior to the accrual of the deferred portion.

Upon the occurrence of the aforementioned conditions, the delivery of the deferred portions is also subordinated to the occurrence of the condition by which the shares’ average market value in the 3 months prior to the Vesting date is at least equal to the price of the shares on the date of listing minus 5% (minimum Vesting value). If, at the Vesting date, the minimum Vesting value has not been achieved, the Vesting shall be deferred for 12 months, after which the condition shall be verified again and, in the event of another failure to achieve it, it will be deferred for 12 additional months; if at this point (24 months after the original Vesting date) the minimum Vesting value has not been achieved, the corresponding deferred portion shall be cancelled.

Moreover, the Board of Directors, having heard the opinion of the Remuneration Committee, may demand the restitution of the variable remuneration assigned to the CEO with reference to the specific year of performance if, with reference thereto, the following circumstances are found within 7 years:

- behaviour resulting in a significant loss for doBank;
- violations of internal procedures and regulations, with particular reference to risk-related procedures;
- significant violations in the area of risk management processes;
- violations of the obligations pursuant to article 26 or, when the individual is the interested party, of article 53, paragraphs 4 and following of the consolidated banking law (“TUB”), or of the obligations in the matter of remuneration and incentives in the discharge of his or her duties as CEO, in addition to the provisions on market abuse and internal dealing;
- fraudulent behaviour, marked by wilful misconduct or gross negligence harming doBank.

“Key resources” and additional “selected resources”

As regards these categories of beneficiaries, the variable component of the remuneration might possibly not be delivered upon the occurrence of one of the following conditions (malus):

- the member of the Personnel has caused or contributed towards causing serious violations of internal or external regulations, that give rise or might give rise to a significant loss for doBank or for the Group;
- ascertainment, in the case of Personnel belonging to the category of company representatives, of violations of the obligations pursuant to article 26 or, when the individual is the interested party, of article 53, paragraphs 4 and following of the consolidated banking law (“TUB”) or of the obligations in the matter of remuneration and incentives, in addition to the provisions on market abuse and internal dealing;
- ascertainment of fraudulent behaviour, wilful misconduct or gross negligence harming doBank or the Group companies.

Moreover, for the delivery of the deferred portions, the passing of the following gates related to financial solidity and to liquidity must be guaranteed with reference to the year preceding their Vesting period:

- CET1 Ratio at least equal to the tolerance defined within the risk appetite framework;
- LCR Ratio at least equal to the tolerance defined within the risk appetite framework.

The risk tolerance thresholds with reference to CET1 and LCR are defined in such a way as to incorporate adequate profitability.

Upon the occurrence of one of the preceding conditions, the Board of Directors, having heard the opinion of the Remuneration Committee, may demand, by no later than 5 years thereafter, the restitution of any amounts already paid (claw-back).

“Asset Managers”

As regards the category of beneficiaries in question, the variable component of the remuneration might possibly not be delivered upon the occurrence of one of the following conditions (malus):

- the member of the Personnel has determined or contributed towards causing serious violations of internal or external regulations giving rise to a significant loss for doBank or for the Group;
- ascertainment of fraudulent behaviour, wilful misconduct or gross negligence harming doBank or the Group’s companies.

For the delivery of any deferred portions, the passing of the following gates related to financial solidity and liquidity shall be guaranteed with reference to the year prior to their Vesting period:

- CET1 Ratio at least equal to the tolerance defined within the risk appetite framework;
- LCR Ratio at least equal to the tolerance defined within the risk appetite framework.

The risk tolerance thresholds with reference to CET1 and LCR are defined in such a way as to incorporate adequate profitability.

Upon the occurrence of one of the preceding conditions, the Board of Directors, having heard the opinion of the Remuneration Committee, may demand, by no later than 2 years thereafter, the restitution of any amounts already paid (claw-back).

2.3. Elements underlying the determination of the amount of compensation based on financial statements instruments, or the criteria for the determination thereof:

As already specified, the size of the Bonus Pool is defined in budgeting by taking account of the capitalization and liquidity objectives of the Parent company and of each individual Company.

Limits to the bonus pool that can be delivered are defined, and stringent ex-ante risk alignment mechanisms are applied, providing for the possibility of reducing (as far as zero) the bonus pool in the event of failure to achieve the objectives, thereby guaranteeing the Incentive Plans' sustainability with regard to the bank's financial and economic situation.

Actual assignment thereof is condition upon the achievement of the conditions for access to the incentive systems and to the achievement of the individual objectives.

Ex-post risk alignment mechanisms are also applied, providing both for the possibility of reducing (as far as zero) the bonuses not yet delivered (malus), and for the restitution, in whole or in part, of any amounts already paid (claw-back).

As for the bonus opportunities of the Incentive Plans, as already specified in point 2.1 above, these are differentiated by categories of beneficiaries, in accordance with the following procedures:

- CEO and “key resources,” up to a maximum of 200% of the fixed remuneration;
- additional “selected resources,” up to a maximum of 200% of the remuneration.
- The Asset Managers, generally 1:1, with the possibility of establishing up to a maximum of 1.5:1 in the case in which the integration of the stock component involves exceeding 1:1.

With detailed indication:

- of the factors considered to decide the amount of the compensation;
- of the elements taken into consideration for modification with respect to analogous prior plans;
- of the way in which any compensation that may be realized based on said prior plans may have influenced this determination;
- of the indications on the consistency between the elements underlying the determination of the compensation, and the established objectives.

Upon the passing of the “access gates,” and having assessed the individual levels of achievement of performance, the amount of the bonus correlated with the Incentive Plans is determined by the Board of Directors, at the proposal of the Remuneration Committee, in compliance with the limits and based upon the criteria defined under points 2.2 and 2.3.

2.4. Reasons underlying any decision to assign compensation plans based on financial instruments not issued by the issuer of financial instruments, such as financial instruments issued by subsidiaries or parents or third-party companies with respect to own group; in the event that the aforementioned instruments are not traded on regulated markets, information on the criteria used to determine the value that may be assigned to them:

The Plans do not include the assignment of financial instruments not issued by the issuer doBank S.p.A.

2.5. Assessments as to significant tax and accounting implications that impacted the definition of the plans:

Although doBank S.p.A. has carried out assessments of the tax and accounting impact of the Incentive Plans, these implications were not deemed significant to the point of impacting the definition of that system.

2.6. Support, where applicable, for the plan by the special Fund for encouraging worker participation in enterprises, pursuant to 4, paragraph 112, of law no. 350 of 24 December 2003:

The Plans include no support by the special Fund for encouraging worker participation in enterprises, pursuant to 4, paragraph 112, of law no. 350 of 24 December 2003 – approval process and timing of assignment of instruments

3. Approval process and timing of assignment of instruments

3.1. Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the purposes of implementing the plan;

On a yearly basis, the Ordinary Shareholders' Meeting is submitted the Report on the Group's personnel remuneration policy, also with regard to the procedures by which the policies previously decided upon were implemented. In this context, the Board of Directors is conferred the power to define all the detailed technical profiles functional to the implementation of the Plans, in compliance with the terms and conditions established by the Shareholders' Meeting and illustrated in the Information Document, and in compliance with the provisions in force, adopting all the interventions most appropriate for the incentive instruments to function effectively. The authorization by the Shareholders' Meeting includes the power to dispose, pursuant to art. 2357 ter of the Italian civil code, of the portfolio shares for the purpose of implementing the Plans through free assignment to beneficiaries.

3.2. Indication of individuals tasked with administering the plan, and their function and purview;

Except for the specific purviews of the Board of Directors and of the Remuneration Committee, the Human Resources department is tasked with administering the plans.

3.3. Procedures, if any, for the revision of the plans, also in relation to any variations of the basic objectives;

Without prejudice to the role of the Remuneration Committee and of the Board of Directors, also in the Plans' review process, any variation of the objectives may take place exclusively within the context of the planning and budgeting processes.

3.4. description of the procedures by which to determine the availability and assignment of the financial instruments upon which the plans are based (for example: free assignment of shares, capital increases with the exclusion of the option right, purchase and sale of treasury shares).

Both Plans include the free assignment of shares in doBank S.p.A.

The shares servicing the plans shall be made available using ordinary shares of doBank S.p.A. already in the Parent's portfolio.

It is specified that the purchase of treasury shares or the issuance of new shares, with capital increase, by the Company, is not provided for.

3.5. Role played by each director in determining the characteristics of the aforementioned plans; occurrence, where applicable, of situations of conflict of interest involving directors;

The Board of Directors, at the proposal of the Remuneration Committee, has identified the Plans' essential elements and defined the proposal submitted the Shareholders' Meeting, taking account of the current regulatory provisions in the matter of remuneration policies and incentives in banks.

Given that the 2018 Incentive Plan's potential beneficiaries also include the executive Directors of doBankS.p.A., these parties did not take part in the board decision concerning the proposal regarding the Plan intended for them, after having complied with the provisions of law with regard to the directors' interests (Art 2391 of the Italian civil code).

3.6. For the purposes of the requirements of art. 84-bis, paragraph 1, the date of the decision taken by the body competent for approving the shareholders' meeting's plans, and any proposals by the Remuneration Committee, where applicable;

The 2018 Incentive Plan and the 2018 Incentive Plan for Asset Managers, whose implementation calls for assigning doBank S.p.A. shares, were decided upon by the Board of Directors meeting of 19 March 2018, with the favourable opinion of the Remuneration Committee meeting of 19 March 2018.

3.7. For the purposes of the requirements of art. 84-bis, paragraph 5, letter a), the date of the decision taken by the body competent for assigning the instruments and any proposal to said body formulated by the Remuneration Committee, where applicable;

The information required by art. 84-bis, paragraph 5, letter a), currently not available, will be furnished in the manner and by the deadlines established by the regulations in force.

In fact, the assignments of the financial instruments take place taking account of the access conditions at the Group level, and of the performance achieved, in addition to other criteria that are the object of the remuneration policies; therefore, the corresponding decisions may be taken only upon the occurrence of said conditions.

3.8. Market price, recorded on the aforementioned dates, for the financial instruments upon which the plans are based, if traded on regulated markets;

The market price recorded on the date of the Remuneration Committee meeting (08 March 2018) and on the date of the Board of Directors meeting that approved the Incentive Plans (19 March 2018) was € 11,93.

As regards the market price of doBank stock on the date of assignment of the instruments by the Board of Directors, this, when available, shall be disclosed in the manner and by the deadlines established by the regulations in force.

3.9. In the case of plans based on financial instruments traded on regulated markets, by what deadlines and in what ways the issuer takes account – in identifying the timing for assigning the instruments

in implementation of the plans – of the possible coincidence in time between:

- I. said assignment or any decisions taken in this regard by the Remuneration Committee, and
- II. the dissemination of any information of relevance for the purposes of art. 114, paragraph 1; for example, in the event that this information is:
 - a) not already published and liable to positively influence market quotations, or
 - b) already published and liable to negatively influence market quotations.

It is specified that the announcement was made to the market, pursuant to and to the effects of the regulatory and legal provisions in force, of the decision by which the Board of Directors approved the proposal for submission to the Shareholders' Meeting.

During the execution of the Plans, disclosure will be made to the market, where provided for by the regulatory and legal provisions in force from time to time.

4. Characteristics of the assigned instruments

- 4.1. Description of the forms in which the compensation plans based on financial instruments are structured; for example, indicate whether the plan is based on the assignment of financial instruments (“assignment of restricted stock”); increase of value of said instruments (“phantom stock”); option rights permitting the subsequent purchase of financial instruments (“option grant”) with settlement by physical delivery (“stock option”) or in cash on a differential basis (“stock appreciation right”);**

The 2018 Incentive Plan is a yearly variable incentive plan that calls for assigning an opportunity for variable remuneration articulated for the CEO, for 100% in doBank SpA shares and for “key resources” and other selected resources, 50% in doBank SpA shares, and 50% in cash, both for the upfront component and for the deferred components, by the deadlines and under the conditions established by the regulations and by the assignment letter.

The 2018 Incentive Plan for Asset Managers is a yearly variable incentive plan that calls for assigning an opportunity for variable remuneration in shares for Asset Managers up to a total limit of 100,000 shares, with regard to treasury shares already in the portfolio

and destined for the employee incentive systems. Individual assignments will take account of the performance effectively achieved, and shall be done in any event within the maximum limit of variable remuneration on the fixed remuneration defined by the 2018 remuneration policy.

For additional details, see paragraphs 2.1 and 2.2 above.

4.2. Indication of the period of effective implementation of the plan, with reference also to possible different planned cycles;

The period of actual implementation of the plans starts from 01 January 2018 (from which the measurement of performance begins) until the moment of the assignment of the final tranche of the incentive (excluding Retention periods).

For the CEO, who is the Plan's beneficiary and for whom, therefore, the deferral period is more considerable, the final tranche of the 2018 Incentive Plan shall be assigned in 2024, to which an additional year of Retention is to be added.

For the "key resources" and the other "selected resources," the final tranche of the 2018 Incentive Plan shall be assigned during 2022; in this case, for the portion in shares, there shall be an additional Retention period equal to one year.

For the "Asset Managers," period of actual implementation of the plan shall be defined by the Board of Directors, having heard the opinion of the Remuneration Committee, when articulating the detailed technical aspects. The plan's final tranche is at any rate between 2022, the date of assignment of the Plan's final tranche to the "key resources" and to the other "selected resources." The shares shall be subject to an additional period of non-availability, in line with the relevant regulatory provisions.

4.3. Term of the plan;

In light of what is specified in the above point, the plans' term is established – for the CEO – to 2024 (plus an additional year of Retention) and – for the "key resources," other "selected resources," and for Asset Managers – to 2022 (with application of an additional year of Retention for the portion in shares).

4.4. Maximum number of financial instruments, also in the form of options, assigned during each tax year in relation to the individuals identified by name, or to the indicated categories;

At present, it is not possible to indicate the number of doBank shares that shall be assigned pursuant to the plans, since their exact identification is conditioned upon achieving the results established for the plans themselves, and upon the actual assignment of bonuses by the Board of Directors.

4.5. Procedures and implementation clauses of the plan, specifying whether the actual assignment of the instruments is subordinated to the occurrence of conditions, or to the achievement of given results, including performance; description of these conditions and results;

The actual assignments of the 2018 Incentive Plan and of the 2018 Incentive Plan for Asset Managers are subordinated to the passing of the “access gates” and of the performance conditions described under point 2.2 above for the plans’ various categories of beneficiaries.

The passing of the gates and the achievement of the performance conditions shall be verified by the Board of Directors, supported by the Remuneration Committee.

4.6. Indication of any availability constraints upon the assigned instruments or open the instruments deriving from the exercise of options, with particular reference to the deadlines by which the subsequent transfer to the company or to third parties is permitted or forbidden;

The doBank shares assigned with the 2018 Incentive Plan and with the 2018 Incentive Plan for Asset Managers are subject to a Retention period, without prejudice to the need to satisfy tax obligations, equal to:

- 2 years for the upfront portion and 1 year for the deferred portions, with reference to the CEO;
- 2 years for the upfront portion and 1 year per le deferred portions, with reference to the “key resources” and to the other “selected resources.”
- For Asset Managers, when articulating the detailed technical aspects, the Board of Directors, having heard the opinion of the Remuneration Committee, shall define any retention periods in line with the relevant regulatory provisions and in support of the plan’s objectives.

4.7. Description of any termination conditions with regard to the assignment of the plans in the case in which the recipients carry out

hedging operations making it possible to neutralize any prohibitions on the sale of the assigned financial instruments, also in the form of options, or of financial instruments deriving from the exercise of these options;

In light of the provisions of regulations and of the remuneration and incentive policy, beneficiaries are forbidden to rely on personnel coverage strategies or on assurances on compensation that may impact the risk alignment effects inherent to the incentive systems.

4.8. Description of the effects caused by termination of the employment relationship;

The 2018 Incentive Plan and the 2018 Incentive Plan for Asset Managers provide that the Board of Directors shall be entitled to identify, in the decision implementing the plans, the termination of the beneficiary's employment relationship with the corresponding Group company, deriving from:

- termination of the relationship at the company's initiative for reasons other than objective justified grounds
- resignation without just cause (except if aimed at obtaining the pension) as a cause for the lapsing of the right to receive the bonus accrued under the plans.

4.9. Indication of any other causes of cancellation of the plans;

Without prejudice to the indications in the other paragraphs hereof, there are no other causes for cancellation of the plans.

4.10. Reasons related to any provision of a "redemption" by the company of the financial instruments that are the object of the plans, ordered pursuant to article 2357 and following of the Italian civil code; the beneficiaries of the redemption, indicating whether the redemption is destined only for particular categories of employees; effects of termination of employment relationship on said redemption;

Not applicable for both plans.

4.11. Any loans or other facilities that are intended to be granted for the purchase of the shares pursuant to art. 2358 of the Italian civil code;

Not applicable for both plans.

4.12. Indication of assessments on the expected burden for the company on the date of the corresponding assignment, as may be determined based on the terms and conditions already defined, by total amount and in relation to each instrument of the plan;

This value could not be determined, as it will depend on the achievement of the results provided for by the plans, and on the value of the doBank stock at the moment of assignment.

4.13. Indication of any capital dilution effects caused by the compensation plans.

In consideration of the modes of implementation of the Plans through the free assignment of shares already issued and possessed in the portfolio, the Plans shall have no dilution effect on the capital of doBank S.p.A.

With particular reference to the assignment of shares:

4.14. Any limits established for the exercise of the voting right and for the assignment of pecuniary rights;

There are no limits upon the exercise of the pecuniary rights and of voting rights with regard to the shares that shall be assigned pursuant to the Plans, once the deferral period has passed. Shares cannot be sold or disposed of until completion of the retention period. During the retention period, any accrued dividends are paid.

4.15. If the shares are not traded on regulated markets, all information of use for a complete assessment of the value that may be assigned to them.

Not applicable for both plans.

With particular reference to stock options:

4.16. Number of financial instruments underlying each option;

Not applicable for both plans

4.17. Expiry of options;

Not applicable for both plans

4.18. Procedure (American/European), timing (e.g. periods valid for exercise) and exercise clauses (for example, knock-in and knock-out clauses);

Not applicable for both plans

4.19. The price of exercise of the option, or the procedures and criteria for determining it, with particular regard to:

- a) the formula for calculating the exercise price in relation to a given market price ("fair market value") (for example: exercise price equal to 90%, 100%, or 110% of market price), and
- b) the procedures for determining the market price taken as a reference for determining the exercise price (for example: latest price on the day prior to assignment, average for the day, average for the last 30 days, etc.);

Not applicable for both plans

4.20. In the case in which the exercise price is not equal to the market price determined as indicated under point 4.19.b above (fair market value), reasons for this difference;

Not applicable for both plans

4.21. Criteria based on which different exercise prices are established among the various recipient individuals or the various categories of recipient individuals;

Not applicable for both plans

4.22. If the financial instruments underlying the options are not traded on regulated markets, indication of the value that may be assigned to the underlying instruments or the criteria for determining this value;

Not applicable for both plans

4.23. Criteria for the adjustments made necessary following extraordinary capital operations and other operations involving variation of the number of underlying instruments (capital increases, extraordinary dividends, grouping and fractioning of underlying shares, merger and split, operations of conversion into other categories of shares, etc.).

Not applicable for both plans

4.24. The issuers of shares accompany the information document with the attached table no. 1, compiling:

- a) in all cases, section 1 for managers 1 and 2 in the fields of specific interest;
- b) section 2 for managers 1 and 2, compiling the fields of specific interest, based on the characteristics already defined by the Board of Directors.

Attached is table 1 schedule 1, compiled in sections 1 and 2 since they are of specific interest in consideration of the nature of the Plans pertaining to the free assignment of shares.

Schedule 2 of the aforementioned table is not pertinent to the nature of the compensation Plans based on financial instruments other than stock options (free

shares), and there are no plans in stock options approved on the basis of prior shareholders' meeting decisions.

COMPILE WITH REFERENCE TO THE 2017 PLANS BASED ON FINANCIAL INSTRUMENTS AND BEING ASSIGNED

Name and surname or category (1)	Office (to be indicated only for individuals reported by name)	SCHEDULE I						
		Financial instruments other than stock options (8)						
		Section 1						
		Instruments related to plans, during their validity, approved on the basis of prior shareholders' meeting decisions						
		Date of shareholders' meeting decision	Type of financial instruments (12)	Number of financial instruments	Date of assignment (10)	Price of purchase of instruments, where applicable	Market price at assignment	Vesting period (14)
(2) Andrea Mangoni	CEO	19 April 2018	doBank Ordinary shares	227,289.17	19 December 2017 – 16 March 2018	Not applicable	12.53	0 - 5
Notes:* The Price of the shares is recorded on the Borsa Italiana screen-based market of in the 3 months prior to the assignment date, equal to € 12.53.								
(3)Fabio Balbinot	doBank Board member and CFO	19 April 2018	doBank Ordinary shares	15,914.7	19 December 2017 – 16 March 2018	Not applicable	12.53	0 - 3
Notes:* The Price of the shares is recorded on the Borsa Italiana screen-based market of in the 3 months prior to the assignment date, equal to € 12.53.								
(4)	Key resources	19 April 2018	doBank Ordinary shares	58,088.64	19 December 2017 – 16 March 2018	Not applicable	12.53	0 - 3
Notes:* The Price of the shares is recorded on the Borsa Italiana screen-based market of in the 3 months prior to the assignment date, equal to € 12.53.								
(5)								
Notes								
(6)								
Notes								
(7)								
Notes								

Name and surname or category (1)	Office (to be indicated only for individuals reported by name)	SCHEDULE I						
		Financial instruments other than stock options						
		<u>Section 2</u> Instruments newly assigned based on the decision: <input type="checkbox"/> by the Board of Directors, at the proposal of the Shareholders' Meeting <input type="checkbox"/> by the body competent for implementing the decision of the Shareholders' Meeting						
		Date of shareholders' meeting decision	Type of financial instruments (12)	Number of assigned financial instruments	Date of assignment (10)	Price of purchase of instruments, where applicable	Market price at assignment	Vesting period (14)
(2) Andrea Mangoni	CEO	19 April 2018	Ordinary shares of doBank	NA	NA	Not applicable	NA	0 - 5
Notes								
(3) Fabio Balbinot	Board member of doBank and CFO	19 April 2018	Ordinary shares of doBank	NA	NA	Not applicable	NA	0 - 3
Notes								
(4) 6	Key resources	19 April 2018	Ordinary shares of doBank	NA	NA	Not applicable	NA	0 - 3
Notes								
(5)	Executives with Strategic responsibilities, belonging to the perimeter of Key Personnel							
Notes								
(6)	Other selected Resources	19 April 2018	Ordinary shares of doBank	NA	NA	Not applicable	NA	0 - 3
Notes								
(7)								
Notes								

Notes to the table

- (1) A row must be compiled for each party identified individually and for each considered; for each individual or category, a different row must be reported for: i) each type of instrument or option assigned (e.g. different

- exercise prices and/or expirations determine different types of options); ii) each plan decided upon by a different shareholders' meeting.
- (2) Indicate the names of the members of the Board of Directors or of the management board of the issuer of financial instruments and of the subsidiaries or parents.
 - (3) Indicate the names of the general managers of the issuer of shares.
 - (4) Indicate the names of the natural persons controlling the issuer of shares, that are employees or carry out collaboration activities for the issuer of shares, and are not bound to the company by subordinated employment relationships.
 - (5) Indicate the names of the other Executives with strategic responsibilities of the issuer of shares that is not of "smaller size" pursuant to article 3, paragraph 1, letter f), of Regulation no. 17221 of 12 March 2010, in the case in which they have earned, over the course of the financial year, total compensation (obtained by adding the monetary compensation and the compensation based on financial instruments) greater than the total compensation assigned to the members of the Board of Directors or management board, or that assigned to the general managers of the issuer, whichever is higher.
 - (6) Indicate the set of Executives with strategic responsibilities of the issuer of shares, for which the indication by categories is provided for.
 - (7) Indicate the category of the other employees and the category of the non-employed collaborators. It is necessary to report different rows with regard to categories of employees or of collaborators for whom the plan's differentiated characteristics were provided for (e.g. executives, managers, clerical personnel).
 - (8) The data refer to the instruments pertaining to plans approved on the basis of:
 - i. shareholders' meeting decisions prior to the date when the competent body approves the proposal for the shareholders' meeting, and/or
 - ii. shareholders' meeting decisions prior to the date when the body competent for making the decision implements the delegation received from the shareholders' meeting;

The table therefore contains:

- in case i), data updated to the date of the proposal by the body competent for the shareholders' meeting (in this case, the table is accompanied by the information document for the shareholders' meeting approving the plans);

- in case ii), data updated to the date of the decision by the body competent for implementation of the plans (in this case, the table is attached to the announcements published following the decision by the body competent for the implementation of the plans).

(9) The data may refer to:

- a) the decision by the Board of Directors prior to the shareholders' meeting, for the table accompanying the document presented at the shareholders' meeting; in that case, the table will report only the characteristics that may already be defined by the Board of Directors;
- b) the decision by the body competent for deciding upon the implementation of the plan after approval by the shareholders' meeting, in the case of the table accompanying the announcement to be published on the occasion of this final decision on implementation.

In both cases, the corresponding box must be marked in the field relating to this note 9. For the data not yet defined, indicate the code "NA" (not available) in the corresponding field).

- (10) If the date of assignment is different from the date when the remuneration committee, where applicable, has formulated the proposal with regard to this assignment, add, in the field, the date of the proposal by the aforementioned committee, highlighting the date when the Board of Directors or the other competent body decided, with the code "BD/OC," and the date of the proposal by the remuneration committee with the code "RP."
- (11) Number of options held at the end of the financial year, which is to say the year preceding that in which the shareholders' meeting is called upon to approve the new assignment.
- (12) Indicate, for example, in schedule 1: i) shares in the company X, ii) instrument parameterized to the value of shares Y, and in schedule 2: iii) options to shares W with physical payment; iv) options to shares Z with payment in cash, etc.