

PRESS RELEASE

THE GENERAL SHAREHOLDERS' MEETING APPROVED THE LIABILITY ACTION AGAINST FORMER MEMBERS OF THE MANAGEMENT TEAM, BOARD OF DIRECTORS AND BOARD OF STATUTORY AUDITORS AND OF THE PREVIOUS AUDITING FIRM

Vicenza, 13 December 2016 – The General Shareholders' Meeting of Banca Popolare di Vicenza, chaired by Gianni Mion, was held today, with a peak attendance of 986 shareholders (310 by proxy), accounting for 99.4% of the share capital.

As regards the only item on the agenda, with the favorable vote of about 99.9% of the share capital attending the meeting when the vote was taken, the shareholders decided to bring a liability action against the former directors, the former top managers and the former statutory auditors.

The action aims at seeking compensation:

- for any damages, financial and not (also reputational), caused by the breach by the above-mentioned corporate officers, during their term in office, of the duties and of the regulations governing the rules of conduct in accordance with which they must act;
- for all the damages, including the costs incurred by the Bank to enter into settlement agreements with its shareholders, also in terms of reputation, caused by the trading of BPVi shares (including the share pricing process, the financed capital situation, the letters of commitment and/or the compliance with the regulations on investment services and financial intermediation).

Considering the executive report of the Board of Directors, the latter has been authorized by the Shareholders to progressively expand the scope of the liability action to cover any other additional facts or profiles that may come to light, upon completing the inspections underway, and to include the auditing firm KPMG S.p.A. – and the individuals in charge of audits – pursuant to and by effect of art. 15 Lgs. D. 39/2010 and following amendments.

This press release, prepared pursuant to art. 114 of Lgs.D. no. 58 of 24 February 1998, is available on the website www.popolarevicenza.it, and has also been published on the website of the authorized central storage mechanism "1Info" at www.1Info.it.

Banca Popolare di Vicenza

Gruppo Banca Popolare di Vicenza, founded in Vicenza in 1866 – the first Popolare Bank in Veneto – today ranks eleventh among Italian banks based on total asset, with a market share of 1.7% by number of branches. The Group's distribution network relies on roughly 550 points of sale (including branches, financial shops and private banking centers) strewn throughout 16 Italian regions, with a strong franchise in Veneto and in the entire North-East area and a customer base primarily represented by retail customers, self-employed professionals and small and medium-sized enterprises.

Banca Popolare di Vicenza (www.popolarevicenza.it) is also on Twitter: sign in at <http://twitter.com/popolarevicenza> to be informed of all group initiatives, news and events.

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