



joint-stock company
Headquarters in Piazza G.B. Dall'Armi, 1 - Montebelluna (TV)
Registered in the Treviso Companies Register with No. 00208740266
Share Capital € 373.460.103,00
Member of the Interbank Deposit Protection Fund

REGISTRATION IN THE COMPANIES REGISTER OF THE RESOLUTION FOR TRANSFORMATION INTO A JOINT-STOCK COMPANY METHODS AND TERMS FOR EXERCISING THE RIGHT OF WITHDRAWAL

Veneto Banca S.p.A. makes known that on [23] December 2015 (the “**Registration Date**”) the resolution with which the extraordinary shareholders' meeting held on 19 December 2015 in second call (the “**Extraordinary Shareholders' Meeting**”) approved the transformation into a joint-stock company was registered at the Treviso Companies Register.

On the same date the minutes of the Extraordinary Shareholders' Meeting are made available to the public at the company's registered office, on the Veneto Banca website (www.venetobanca.it) in the Section *Investor Relations/Shareholders' Meeting Regulations and Shareholders' Meeting /Shareholders' Meeting 19 December 2015*

RIGHT OF WITHDRAWAL

The shareholders of Veneto Banca who have not voted to approve the transformation resolution (and therefore who were absent, dissented or abstained) (the “**Entitled Persons**”) are entitled to exercise the right of withdrawal under the terms of Art. 2437, paragraph 1, lett. b), of the Italian Civil Code (the “**Right of Withdrawal**”). The liquidation value of the shares in relation to which the Right of Withdrawal is exercised was set at Euro 7.30 for each Veneto Banca share. The Board of Directors, after assessing the Bank's prudential situation, after acknowledging the indications provided by the Bank of Italy, after consulting the Board of Statutory Auditors, resolved to limit wholly and without time limits, the right to repayment with the Bank's own funds for which the Right of Withdrawal is exercised.

DECLARATION OF WITHDRAWAL

The Right of Withdrawal may be exercised by each Entitled Person, for all or some of the shares held, under the terms of Art. 2437-bis of the Italian Civil Code, by sending a registered letter (the “**Declaration of Withdrawal**”) which must be sent within fifteen calendar days from the Registration Date and therefore by and no later than 7 January 2016.

The Declaration of Withdrawal must be addressed to Veneto Banca S.p.A., Via Feltrina Sud, No. 250, 31044, Montebelluna (TV), to the attention of the Share Capital Unit and must arrive in a sealed envelope with on the outside the wording “*Exercise of the Right of Withdrawal*”.

The Declaration of Withdrawal will be irrevocable and must indicate the following information: (i) the identification data (name, surname, place and date of birth in the case of a natural person or company name and registered office in the case of a legal entity), the tax code of the withdrawing Entitled Person (the “**Withdrawing Person**”) and the indication of the domicile (and, if possible, a telephone number) to which to address any communications related to the withdrawal procedure; (ii) the number of shares for which the

Right of Withdrawal is exercised (the “**Shares Subject to Withdrawal**”); (iii) the details and coordinates of the current account held by the Withdrawing Person on which the liquidation value of the said shares may be credited if the conditions are met; (iv) the indication of the intermediary at which the Shares Subject to Withdrawal are deposited.

Under the terms of Art. 23 of the Bank of Italy - Consob Measure of 22 February 2008, as subsequently amended, entitlement to exercise the Right of Withdrawal, on penalty of inadmissibility of the Declaration of Withdrawal, must be attested by a specific communication (the “**Communication**”) issued by the intermediary at which the Shares Subject to Withdrawal are deposited and sent to the issuer with the methods provided for in the applicable legal and regulatory provisions.

The Communication must attest: (i) the uninterrupted ownership by the Withdrawing Person of the Shares Subject to Withdrawal starting from a date prior to the Extraordinary Shareholders’ Meeting up to the date of exercising the Right of Withdrawal. For the purposes of the existence of this requisite, anyone who, having purchased Veneto Banca shares, has received them as a result of the related liquidation before the beginning of the Extraordinary Shareholders’ Meeting will be understood as entitled to exercise the Right of Withdrawal; (ii) the absence of pledges or other liens on the Shares Subject to Withdrawal; otherwise, the Withdrawing Person must send to Veneto Banca, with the same methods and at the same time as the Declaration of Withdrawal, as a condition for the admissibility of the same, a specific statement made by the secured creditor or by the subject in favour of which the other lien exists on the Shares Subject to Withdrawal, with which this subject gives irrevocably his/her/its consent to carry out the liquidation of the Shares Subject to Withdrawal in accordance with the instructions of the Withdrawing Person.

The intermediary must send the Communication by certified e-mail to the address: affari.societari@cert.venetobanca.it. The above communications, statements and attestations must be sent also by Withdrawing Persons that hold any Veneto Banca shares not yet dematerialised.

In this case, they must deliver in advance the certificates representing the shares to an intermediary authorised for centralisation in Monte Titoli S.p.A. and request the issuance of the Communication for exercising the Right of Withdrawal.

It is the responsibility of the Withdrawing Persons to ensure that the information contained in the Declaration of Withdrawal is correct and to send the same by 7 January 2016, as indicated above.

Declarations of Withdrawal sent after the aforesaid term, or without the necessary information and/or not promptly accompanied by the Communication, will be considered inadmissible.

UNAVAILABILITY OF THE SHARES SUBJECT TO WITHDRAWAL

In accordance with the provisions of Art. 2437-bis, paragraph 2, of the Italian Civil Code, and of the current regulatory rules, the issue of the Communication by the intermediary will be accompanied by the blocking of the Shares Subject to Withdrawal by the said intermediary and therefore these shares will be unavailable and may not be the subject of transfer until the end of the liquidation procedure.

LIQUIDATION PROCEDURE

If one or more Entitled Persons exercise the Right of Withdrawal, the liquidation procedure will be carried out as follows.

Firstly, the Shares Subject to Withdrawal will be offered as an option to possessors of Veneto Banca shares who have not exercised the Right of Withdrawal, in proportion to the number of Veneto Banca shares they possess (the “**Offer as an Option**”).

To exercise the option right a term will be granted of no less than thirty days from the date on which the Offer as an Option is filed at the Treviso Companies Register. Holders of Veneto Banca shares that exercise the option right, provided that they request this at the same time, will also have right of pre-emption on the purchase of any Shares Subject to Withdrawal that remain unopted.

If Shares Subject to Withdrawal remain at the end of the Offer as an Option and of any exercise of the right of pre-emption, the Bank will proceed to offer these shares to third parties at the liquidation value.

The funds received from placing the shares with shareholders or third parties will be used to repay the liquidation value to the related withdrawing shareholder whose shares have been placed. If, at the end of the placing, there remain shares of shareholders that have exercised withdrawal that it has not been possible to liquidate these will be freed from the constraint pursuant to Art. 2437-bis, paragraph 2, of the Italian Civil Code and, as a result, will again become fully available to the related holders, who will be able to sell them freely to third parties. In the event of remainders distribution methods that ensure the fair treatment of all shareholders will be adopted. In the period of time necessary to complete the share placing procedure and until these are not freed from the constraint of unavailability, shareholders that have exercised withdrawal will not be entitled to exercise their rights as shareholders, including the right to subscribe the share capital increase if the latter is launched before the end of the said placing procedure covering the shares involved in withdrawal.

The methods and terms for acceptance of the Offer as an Option and all further information on the liquidation procedure will be communicated in good time through publication of specific notices in the newspapers Italia Oggi and Il Giornale and on the website www.venetobanca.it and as regards the Offer as an Option in the notice which will be filed at the Treviso Companies Register under the terms of Art. 2437-*quater*, paragraph 2 of the Italian Civil Code.

Montebelluna (TV) 23 December 2015

Veneto Banca S.p.A.

The Chairperson