

## SUPPLEMENT TO THE SOLICITATION STATEMENT

### PROXY SOLICITATION

to solicit voting proxies for the special general meeting of holders of bonds comprising the loan "Banca CARIGE 4.75% 2010-2015 convertible bond with the option of redemption in shares" ("Banca CARIGE 4,75% 2010-2015 convertibile con facoltà di rimborso in azioni") called at the registered office, meeting room 3rd floor, Via David Chiossone 3, Genoa, for **13 February 2012 at 4:30 p.m.** on first call and, if necessary, on 14 February 2012 at 3:30 p.m. on second call, with the procedures and within the terms set forth in the notice of call published on the Company's website on 13 January 2012 and in the daily newspaper "Il Sole 24 Ore" on 14 January 2012

### **PROMOTER and ISSUER**



### **PARTY IN CHARGE OF SOLICITATION AND PROXY COLLECTION**

Proxitalia

For information, please call this toll-free number



from Monday to Friday from 9.00 a.m. to 6.00 p.m.  
or go to the website: [www.proxitalia.com/carige](http://www.proxitalia.com/carige)

*This proxy solicitation is carried out on a voluntary basis in the forms pursuant to articles 136 et seq. of Legislative Decree no. 58 of 24 February 1998, as well as articles 135 et seq. of Consob regulation no. 11971 of 14 May 1999, as amended (Issuers' Regulation), as applicable.*

*The Italian text is the only legally binding version on which investors can rely (i) in respect of any decision regarding an investment in the Notes and (ii) in respect of the interpretation of the characteristics of the Notes themselves. Such Italian text will prevail over the English translation in the event of conflict.*

Words with a capital letter that are not expressly defined in this supplement to the proxy solicitation statement (the “**Supplement**”) retain the same meaning as in the solicitation statement (the “**Statement**”) notified to Consob on 16 January 2012 pursuant to art. 136, paragraph 3, of Consob’s Regulation n. 11971/1999 and following amendments and additions. References to Sections, Items and Paragraphs refer to the Statement’s Sections, Items and Paragraphs.

This Supplement was prepared to comply with Consob’s request pursuant to art. 114, paragraph 5, and 144, paragraph 2, of Lgs. D. n. 58/1998, and to supplement the information provided in Section III (*Voting information*), Item 4 (*Specify any other information that may be required to allow the solicited individual to make an informed decision with respect to the proxy assignment*) of the Statement.

This supplement is aimed at providing information on what market price should Banca Carige ordinary shares reach to allow the Issuer to prevent cash settlement in two different scenarios for the Bondholders in case of early redemption option may occur, depending on whether the special bondholder meeting approves the proposal to amend the conditions of the bond, or not.

This Supplement also includes the clarification made by the Issuer in the press release published on 6 December 2011 regarding the procedures for the redemption at maturity of the Convertible Notes.

The Statement should accordingly be regarded as supplemented by the information provided below in this Supplement.

**4. Specify any other information that may be required to allow the solicited individual to make an informed decision with respect to the proxy assignment**

(c) Market price to be reached by Banca Carige ordinary share to prevent cash settlement in the event the special bondholder meeting approves the proposal to amend the conditions of the bond and in the event that the special bondholder meeting fails to approve the above proposal

Should the special bondholder meeting approve the proposal to amend the conditions of the bond, the market price to be reached by Banca Carige ordinary shares in the Early Redemption Calculation Period to allow the Issuer to exercise the early redemption option exclusively by delivering shares would be € 0.957 or higher (assuming that the Board of Directors fully exercise its right to increase the number of newly issued shares supporting the bond).

Maximum number of newly issued shares supporting the conversion of the bond	n. 450,000,000
Market price causing the cancellation of the cash settlement	€ 0.957
Ordinary Shares for the Redemption *	n. 449,862,188
Value of Ordinary Shares for the Redemption **	€ 430,518,114
Cash Settlement	€ 0

\* the number of Ordinary Shares for the Redemption is net of already converted notes

\*\* the value of Ordinary Shares is the amount resulting by multiplying the number of notes issued and not cancelled (corresponding to n. 163,075,043) times the nominal value of the notes (corresponding to € 2.40) plus the 10 per cent. premium

Should the Market price of the Ordinary Shares in the Early Redemption Calculation Period be below the price 0.957, Carige must carry out part of the redemptions in cash.

For the purposes of the above simulation, the impact from the rounding off of the number of shares is omitted, and in any case it shall be carried out in compliance with article 12 of the Terms and Conditions of the Notes.

Should the special bondholder meeting fail to approve the proposal to amend the conditions of the bond, the market price to be reached by Banca Carige ordinary shares in the Early Redemption Calculation Period to allow the Issuer to exercise the early redemption option exclusively by delivering shares would be € 2.40 or higher.

Maximum number of newly issued shares supporting the conversion of the bond *	n. 179,391,579
Market price causing the cancellation of the cash settlement	€ 2.40
Ordinary Shares for the Redemption **	n. 179,382,547
Value of Ordinary Shares for the Redemption ***	€ 430,518,114
Cash Settlement	€ 0

\* the maximum number of newly issued shares supporting the conversion of the bond is net of already converted notes

\*\* the number of Ordinary Shares for the Redemption is net of already converted notes

\*\*\* the value of Ordinary Shares is the amount resulting by multiplying the number of notes issued and not cancelled (corresponding to n. 163,075,043) times the nominal value of the notes (corresponding to € 2.40) plus the 10 per cent. premium

Should the Market price of the Ordinary Shares in the Early Redemption Calculation Period be below the price 2.40, Carige must carry out part of the redemptions in cash.

For the purposes of the above simulation, the impact from the rounding off of the number of shares is omitted, and in any case it shall be carried out in compliance with article 12 of the Terms and Conditions of the Notes.