

Certificate of Approval of a Base Prospectus pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005 Certificate Reference 2438

To: Finanzmarktaufsicht, Austria

Commission Bancaire et Financière et des Assurances, Belgium

Cyprus Securities and Exchange Commission, Cyprus Croatian Financial Services Supervisory Agency, Croatia

Czech National Bank, Czech Republic

Finanstilsynet, Denmark

Autorité des Marchés Financiers, France

Bundesanstalt für Finanzdienstleistungsaufsicht, Germany

Capital Markets Commission, Greece

Hungarian Financial Supervisory Authority, Hungary Commissione Nazionale per le Societa e la Borsa, Italy

Commission de Surveillance du Secteur Financier, Luxembourg

Autoriteit Financiële Markten, The Netherlands Malta Financial Services Authority, Malta Komisja Nadzoru Finansowego, Poland

Comissão do Mercado de Valores Mobiliários, Portugal

National Bank of Slovakia, Slovak Republic

Securities Market Agency, Slovenia

Comisión Nacional del Mercado de Valores, Spain

Finansinspektionen, Sweden

Financial Conduct Authority, United Kingdom

From: Central Bank of Ireland

We hereby certify that the Base Prospectus detailed below has been drawn up pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005 and was approved by us on 03 November 2016.

Name of Issuer: Banca IMI S.p.A.

Registered Office: Largo Mattioli, 3

20121 Milan

Italy

Type of Securities: Structured Note Programme

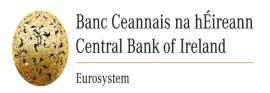
National Prospectus Identifier: 312899

(references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up):

Annexes V, XI, XIII, XX, XXII & XXX

Guarantor (if any): N/A

We have authorised, in accordance with Article 8 of Directive 2003/71/EC or national law transposing Directive 2003/71/EC, the omission of the information required under [Item $_$ of Annex $_$] on the following grounds: N/A



Signed:

For and on behalf of the: Central Bank of Ireland

Date: 03 November 2016

Attachments: (1) Base Prospectus

(2) Translations