

*(This English version is a courtesy translation
from the Italian original document which remains the definitive version)*

**Shareholders' Pact concerning shares of UBI Banca S.p.A. –
Abstract published in accordance with Art. 122 of Legislative Decree No.
58/1998 and Art. 129 of Consob Regulation No. 11971/1999**

In accordance with Art 122 of Legislative Decree No. 58/1998 (the “Consolidated Finance Law”) and Art 129 of Consob Regulation No. 11971/1999 (the “Consob Regulation”) we disclose the following information.

On 19th September 2019 (the “Subscription Date”), a shareholders’ pact was signed (the “Pact”) between the shareholders of UBI Banca S.p.A. (“UBI”), designed to define the framework of the principles, guidelines and principal rules for commencing and developing collaboration between significant shareholders of the UBI, driven by common objectives, in order to promote the stability and the development of UBI, and also to favour the creation of long-term value, by means of constructive and transparent dialogue with management and other initiatives, in compliance with best international practices on engagement and stewardship.

As at the Subscription Date, 23 shareholders had joined the Pact, the holders of a total of 190,621,488 ordinary UBI shares, accounting for 16.659% of the UBI share capital, namely: Fondazione Cassa di Risparmio di Cuneo, Fondazione Banca del Monte di Lombardia, Polifin S.p.A. and the Bosatelli family, Nuova Fourb S.r.l and the Bombassei family, P4P International and the Pilenga family, the Radici Group and the Gianni Radici family, Scame S.r.l. and the Andreoletti family.

Please see Attachment A of the Essential Information on the Shareholders’ Pact published in accordance with Art. 130 of the Consob Regulation on the UBI website for further information on the Parties to the Pact and on the shares they hold.

The efficacy of the Pact is subject to certain suspensive conditions and more specifically to authorisation from the competent authorities and in any event it will not come into effect before 1st January 2020.

The shareholders agreements contained in the Pact are based on an accord which establishes prior consultation obligations and places limits on the transfer of financial instruments that are significant within the meaning of Art. 122, paragraph 1 and paragraph 5, letters a) and b) of the Consolidated Finance Law and they concern shares held by the Parties to the Pact in UBI (with registered offices at 8, Piazza Vittorio Veneto, Bergamo, tax identification number and registration number with the Companies Register of Bergamo No. 03053920165, VAT No. 04334690163, enrolment number with the Association of Banks No. 5678 – ABI No. 3111.2, Parent of the “UBI Banca Group” registered with the Association of Banking Groups No. 3111.2).

24th September 2019