

UNIONE DI BANCHE ITALIANE S.c.p.A.

Registered Address and General Management: 8 Piazza Vittorio Veneto, Bergamo
Operating headquarters: Brescia and Bergamo, Enrolled in the Register of Banks with No. 5678 -
ABI (Italian Banking Association) No. 3111.2
Parent of the "UBI Banca Group" enrolled in the Register of Banking Groups with No. 3111.2
Share capital €2,254,371,430.00
Tax Code, VAT number and Bergamo Company Registration No. 03053920165
The company is a Member of the National Guarantee Fund and a Member of the Interbank Deposit
Protection Fund.

NOTICE TO CONVENE EXTRAORDINARY AND ORDINARY MEETINGS OF THE SHAREHOLDERS

An Extraordinary and Ordinary General Meeting of the Shareholders of Unione di Banche Italiane Scpa is convened in first call on Friday 24th April 2015 at 10.00 a.m. at the New Bergamo Trade Fair, in Via Lunga and in second call on

Saturday 25th April 2015, at 9.30 a.m.

at the New Bergamo Trade Fair, in Via Lunga, Bergamo to discuss and resolve on the following

Agenda

Extraordinary session

1. A proposal to amend the following articles of the Articles of Association: 22, 28 (TITLE V - SHAREHOLDERS' MEETINGS), 44, 45 (TITLE VIII - SUPERVISORY BOARD); relevant and consequent resolutions.

Ordinary session

1. Appointment of the Board of Arbitrators.
2. Proposal to replenish the loss for the year and to distribute a dividend drawn from the extraordinary reserve, following presentation of the separate and consolidated financial statements as at and for the year ended 31st December 2014.
3. Report on remuneration, in accordance with the legislation and regulations currently in force.
4. Proposal for setting remuneration and incentive policies for members of the Supervisory Board and members of the Management Board, in accordance with the legislation and regulations currently in force.

5. Short and long-term (annual and three-year) incentive schemes based on financial instruments: proposal to set a portion of the variable remuneration of "Key Personnel" by assigning ordinary shares of the Parent, UBI Banca, and a proposal to purchase shares to service the incentive scheme, in accordance with the legislation and regulations currently in force.
6. Proposal regarding the criteria and limits for determining remuneration to be agreed in the event of the early termination of an employment relationship or early retirement from corporate office, in accordance with Bank of Italy provisions concerning remuneration and incentive policies and practices contained in Circular No. 285 of 17th December 2013 (7th update).

In compliance with article 24 of the Articles of Association, arrangements have been made to employ remote connection systems at the premises indicated below, which will be equipped with the necessary controls needed to ensure identification of those with a legitimate right to participate, the possibility for them to take part in proceedings of the meetings and to vote on resolutions and to ensure the security of the communications at:

- the Brescia Trade Fair, 5 Via Caprera, Brescia
- the Ata Hotel, 12 Via Keplero, Pero (Milan)
- the PalaBre, Via Viglione, Cuneo.

In accordance with the provisions of the aforementioned Articles of Association, these connections will allow Registered Shareholders - who do not intend to travel to the place in which the meeting is convened at the New Bergamo Trade Fair in Via Lunga Bergamo and **who therefore do not intend to speak and participate in the discussions** - to nevertheless follow the proceedings of the shareholders' meeting and to cast their vote at the appropriate time during the course of the meeting.

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INFORMATION ON THE SHARE CAPITAL

The subscribed and paid-up share capital of UBI Banca S.c.p.A. (hereafter also the "Bank") amounts to Euro 2,254,371,430.00, consisting of 901,748,572 shares.

At the date of this notice UBI Banca possesses 1,483,192 treasury shares.

The total number of Registered Shareholders with the right to vote in the Shareholders' Meeting is 79,844.

PARTICIPATION IN THE SHAREHOLDERS' MEETING AND REPRESENTATION

Persons wishing to take part in Shareholders' Meetings and to exercise voting rights must have been a registered shareholder for at least 90 (ninety) days from the date of registration in the shareholders' register.

Legitimate entitlement to take part in Shareholders' Meetings and to exercise voting rights is certified by a communication to the Bank, performed - pursuant to Art. 83-*sexies* of Legislative Decree No. 58 of 24th February 1998 - by the relative intermediary, a member of the Monte Titoli S.p.A. centralised management system, on the basis of its accounting records, in favour of the party holding the right to vote and which certifies ownership of at least 250 (twohundredandfifty) shares. In this regard, Registered Shareholders for whom the said communication has been made to the Bank by the end of the third market trading day prior to that set for the Shareholders' Meeting in first call, which is by 21st April 2015 (inclusive) may attend the Shareholders' Meeting, in accordance with the law. The legitimate right to attend and vote nevertheless remains, should the communications be received by the Bank later than the aforementioned time limit, provided they are received before the commencement of the proceedings of each single session of the Shareholders' Meetings.

Registered shareholders holding shares that have not yet been dematerialised pursuant to the legislation and regulations in force must deliver them in good time to an approved intermediary in order to perform the dematerialisation procedure required and to make the communication mentioned above.

Each registered shareholder has the right to one vote only, no matter how many shares are held and it may not be exercised by correspondence.

Each Registered Shareholder has the right to be represented by a written proxy issued to another Registered Shareholder entitled to attend the Meeting, with the signature authenticated, in accordance with the law and that is by Senior Managers, managers of the UBI Banca Branch or Branches of other banks in the UBI Banca Group, or by the intermediary who issues the communication granting the right to participate in the Shareholders' Meeting pursuant to article 83 *sexies* of Legislative Decree No. 58 of 24th

February 1998. For these purposes the proxy form may be used reproduced at the foot of the communication issued to the registered shareholder by one of the banks in the UBI Banca Group or alternatively the proxy form available on the corporate website of Bank (www.ubibanca.it, shareholders' section).

Proxies may not be granted to any members of the Management Board or the Supervisory Board, or to employees of the Bank, or to any of its subsidiaries or to any member of the management or control bodies, or employees of the aforesaid subsidiaries, or to the firm of external statutory auditors appointed or to the person responsible for the statutory audit of the Bank, or to parties to whom one of the other conditions of incompatibility apply according to the law.

In accordance with article 26 of the Articles of Association, the maximum number of proxies that may be granted to a single Registered Shareholder is 5 (five). In this regard, it is underlined that article 1, paragraph 1, letter d), point 3, of Decree Law No. 3 of 24th January 2015 ("Urgent measures for the banking system and investments", currently being converted into law on the date of approval of this notice to convene, has established that the maximum number of proxies that may be granted to a registered shareholder "is not less than 10". In consideration of that change in the legislation, the maximum number of proxies that may be granted to a Registered Shareholder is therefore set at 10 (ten). Any changes in the maximum number of proxies that may be granted resulting due to failure to convert the Decree or to its conversion with amendments on the matter, will be brought promptly to the knowledge of the Registered Shareholders.

APPOINTMENT OF THE BOARD OF ARBITRATORS - PRESENTATION OF CANDIDATURES

The election of the arbitrators takes place on the basis of individual candidates submitted by Registered Shareholders and/or by the Supervisory Board, where the maximum number is that of the number of Arbitrators to be elected.

The candidature, signed by the person or persons submitting it, must indicate the name of the candidate to the office of Arbitrator, with no distinction made between full and alternate, and it must be deposited at the registered offices within the twenty-fifth day prior to the Shareholders' Meeting convened in first call and accompanied: (i) by

information on the identity of the Registered Shareholder or Registered Shareholders submitting it, with an indication of the number of shares and therefore the percentage totally held, to be certified when the candidature is deposited according to the procedures set by the regulations in force; (ii) by exhaustive information on the personal and professional characteristics of the candidate and (iii) by the declaration with which the candidate accepts their candidature.

The signature of each Registered Shareholder submitting a list must be duly authenticated in accordance with the law or by employees of either the Bank or its subsidiaries specifically authorised by the Management Board.

The candidatures, together with the relative documentation required by the legislation in force and by the Articles of Association, signed by those presenting them, must be deposited, in accordance with the provisions mentioned above, by following one of the following procedures:

- at the "Relations with Registered Shareholders Service" of the Bank at 8 Piazza Vittorio Veneto, Bergamo by, and not later than, 5.00 p.m. on 30th March 2015;
- by sending them by certified electronic mail to the following address "soci.comunicazioni@pecgruppoubi.it", by, and not later than, 30th March 2015 and by attaching the documents in pdf format with a digital signature.

Candidatures submitted that fail to observe the procedures reported above are considered as not submitted.

If no candidatures are submitted within the time limit set, the Shareholders' Meeting votes on candidatures submitted during the meeting by the Registered Shareholders present.

Each person with the right to vote may vote for a maximum number of candidates equal to that of the Arbitrators to be elected.

The candidates are ranked in decreasing order on the basis of the number of votes obtained.

The first three candidates voted are elected as Full Arbitrators and the next two candidates voted are elected as Alternate Arbitrators.

In the event of a tied vote between candidates, the Shareholders' Meeting votes by ballot in order to establish the rank order.

The candidate who receives the majority of the votes is elected Chairman.

In accordance with the Articles of Association and the Regulations for

Shareholders' Meetings, appointments of company officers are by secret ballot both by conventional and electronic procedures.

Candidatures for the appointment of Arbitrators and relative CVs shall be made available to Registered Shareholders at the registered offices and on the corporate website of the Bank (www.ubibanca.it - shareholders' section).

ADDITIONS TO THE AGENDA AND THE SUBMISSION OF NEW PROPOSALS FOR RESOLUTIONS

In compliance with the procedures and the time limits set by law, a number of Registered Shareholders not less than one fortieth of the total number of Registered Shareholders entitled to take part in the Shareholders Meeting on the date of the request, may make an application in writing within 10 (ten) days of the publication of this notice to convene for additions to be made to the agenda to be dealt with in the meeting, as it results from the notice convening the Shareholders' Meeting, with the indication in the request of the additional items proposed by them and they may also submit proposals for resolutions on matters already on the agenda. The signatures of the Registered Shareholders must be authenticated in accordance with the law, or by employees of the Bank or of its subsidiaries authorised to do so. Legitimation to exercise the right is given by filing a copy of the communication issued by the intermediary in accordance with the law and regulations in force.

The written application must be submitted according to one of the following procedures:

- to the "Relations with Registered Shareholders Service" of the Bank at 8 Piazza Vittorio Veneto, Bergamo by 5.00 p.m. on the tenth day following the publication of this notice to convene;
- by sending it by certified electronic mail to the following address "soci.comunicazioni@pecgrupppoubi.it", by the tenth day following the publication of this notice to convene and by attaching the documents in pdf format with a digital signature.

DOCUMENTATION

The documentation relating to the items on the agenda is deposited and made available to the public at the registered address of UBI Banca and on the website of the Bank (www.ubibanca.it, - shareholders' section) and filed with Borsa Italiana S.p.A. and on the storage services named "linfo"

(www.linfo.it) within the time limits and according to the procedures of the Law and regulations.

Registered Shareholders may view and obtain copies of the aforementioned documentation in accordance with the law by applying in advance to the Registered Shareholders' Relations Service.

This notice to convene is published in accordance with article 125-*bis* of the Consolidated Finance Act and article 24 of the Articles of Association, on the corporate website of UBI Banca (www.ubibanca.it, Shareholders' Section) and in the daily press (Il Sole 24 Ore, Il Corriere della Sera, La Repubblica, MF, L'Eco di Bergamo, Il Giornale di Brescia, BresciaOggi, La Stampa ed. Cuneo, La Prealpina, Il Giornale del Piemonte, La Provincia Pavese, La Provincia di Varese).

It will also be filed with Borsa Italiana S.p.A. and on the storage facility named "linfo" (www.linfo.it) in accordance with provisions of the law and regulations currently in force.

Bergamo, 20th March 2015

The Chairman of the Management Board

Franco Polotti