



Public Disclosures

Bank of Italy Circular No. 285 Title IV, Chapter 1, Section VII.

August 2016

- 1. INFORMATION ON GENERAL ASPECTS OF ORGANISATIONAL STRUCTURE AND CORPORATE GOVERNANCE**
 - 1.1. General details and information on the composition of the share capital
 - 1.2. Management and supervision model and company officers
 - 1.3. Current composition of corporate bodies
 - 1.4. General aspects of organisational structure
- 2. INDICATION OF THE CATEGORY IN WHICH THE BANK IS PLACED AS A RESULT OF THE ASSESSMENT PROCESS PURSUANT TO SECTION I, PARAGRAPH 4.1 OF THE “SUPERVISORY REGULATIONS”**
- 3. TOTAL NUMBER OF MEMBERS OF THE COLLEGIATE BODIES IN OFFICE AND REASONS FOR ANY EXTRA MEMBERS WITH RESPECT TO THE LIMITS SET IN THE APPLICATION GUIDELINES CONTAINED IN SECTION IV OF THE “SUPERVISORY REGULATIONS”**
- 4. DISTRIBUTION OF THE MEMBERS OF THE COLLEGIAL BODIES BY AGE, GENDER AND LENGTH OF TIME IN OFFICE**
- 5. NUMBER OF BOARD MEMBERS IN POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**
- 6. NUMBER OF BOARD MEMBERS REPRESENTING MINORITIES**
- 7. NUMBER AND TYPE OF POSITIONS HELD BY EACH SENIOR OFFICER OF THE BANK IN OTHER COMPANIES AND ENTITIES**
- 8. NUMBER AND NAMES OF INTERNAL BOARD COMMITTEES, THEIR FUNCTIONS AND RESPONSIBILITIES**
- 9. SUCCESSION POLICIES IN PLACE, NUMBER AND TYPE OF POSITIONS CONCERNED**

1. INFORMATION ON GENERAL ASPECTS OF ORGANISATIONAL STRUCTURE AND CORPORATE GOVERNANCE

1.1 General details and information on the composition of the share capital

On 9th June 2015 the Bank of Italy issued secondary implementation legislation which came into force on 27th June 2015 and this completed the reform of “popular” co-operative banks (introduced with Decree Law No. 3/2015 converted into Law No 33/2015) which involved the obligation to comply with the new legislation within the time limit of 18 months for banks with assets greater than €8 billion.

In compliance with the provisions of the regulations to implement the law issued by the Bank of Italy, having verified that the Bank exceeded the capital threshold, on 10th October 2015 an extraordinary shareholders meeting was held which approved a proposal to transform UBI Banca from a “joint stock co-operative company” into an “ordinary joint stock company, with the consequent adoption of new articles of association. Subsequently an ordinary session of the shareholders’ meeting approved related amendments to the Regulations for Shareholders’ Meetings.

The transformation of UBI Banca into a joint stock company took effect on 12th October 2015 when the resolution of the Extraordinary General Meeting of the Shareholders held on 10th October was filed with the Company Registrar of Bergamo.

UBI Banca is listed on the *Mercato Telematico Azionario* (electronic stock exchange) organised and managed by Borsa Italiana Spa. Accordingly, UBI Banca is also required to comply with the regulations for listed issuers contained in the **Consolidated Finance Act** and in the regulations to implement that act issued by the Consob.

As at the date of these disclosures, the share capital of UBI Banca – composed entirely of ordinary shares – amounted to €2,254,371,430.00 divided into 901,748,572 shares with no nominal value.

As already reported in the UBI Banca’s Quarterly Consolidated Financial Report for the period ended 31st March 2016, approved by the Management Board in a meeting held on 12th May 2016, on the basis of reports received from financial intermediaries,

shareholders of UBI Banca numbered over 147 thousand on the ex dividend date (23rd May 2016).

1.2 Management and supervision model and company officers

UBI Banca has adopted a two-tier system of management and supervision, which is considered better suited to the governance requirements of the Parent, UBI Banca, and at the same time as providing stronger protection for Shareholders, especially through the activity of the Supervisory Board, a body appointed directly by the Shareholders and representing them.

The main distinguishing features of the two-tier system lie in the distinction between:

- the policy, strategic supervision and control functions, assigned to the Supervisory Board, which combines some of powers assigned by traditional systems to Shareholders' Meetings (approval of financial statements, appointment of the members of the management body and determination of the relative fees) and to boards of statutory auditors and assumes some "senior management" responsibilities, insofar as it is called upon to take decisions on proposals submitted to it by the Management Board, to which it can submit prior guidelines, on the business and/or financial plans and budgets of the Bank and the Group and also on strategic operations indicated in the Articles of Association (Art. 38 of the Articles of Association – available on the corporate website at <http://www.ubibanca.it/pagine/Corporate-Documents-EN-9.aspx>);
- corporate management functions, assigned to the Management Board, which has exclusive authority to perform all ordinary and extraordinary operations necessary to the pursuit of the company objects, in compliance with the general guidelines and strategic policies approved by the Supervisory Board (article 28 of the Articles of Association).

This division of functions identifies distinct features of the operational life of the Bank and assigns them to the corporate bodies just mentioned which, with their respective roles and responsibilities, give rise to a corporate governance model that is more appropriate to the structure of the Bank and the Group in the context of a single business design, characterised by continuous dialogue and inter-functional co-operation.

Details of the functioning and responsibilities of UBI Banca and or the appointment of its company officers are given in the Report on Corporate Governance and Ownership Structure prepared in accordance with article 123-*bis* of the Consolidated Finance Act attached to the financial report and also published on the corporate website of the bank (<http://www.ubibanca.it/pagine/Corporate-Documents-EN-9.aspx>).

1.3 Current composition of corporate bodies

Supervisory Board

The UBI Banca Spa Shareholders' Meeting of 2nd April 2016 first appointed the Supervisory Board for 2016-2017-2018 and then proceeded to appoint Andrea Moltrasio as Chairman and Mario Cera as Senior Deputy Chairman.

The Supervisory Board as at the date of these disclosures is composed for the three-year period 2016-2017-2018 as follows:

1	Andrea Moltrasio	Chairman
2	Mario Cera	Senior Deputy Chairman
3	Pietro Gussalli Beretta	Deputy Chairman
4	Armando Santus	Deputy Chairman
5	Francesca Bazoli	Board Member
6	Letizia Bellini Cavalletti	Board Member
7	Alessandra Del Boca	Board Member
8	Pierpaolo Camadini	Board Member
9	Giovanni Fiori	Board Member
10	Patrizia Michela Giangualano	Board Member
11	Paola Giannotti	Board Member
12	Gian Luigi Gola	Board Member
13	Lorenzo Renato Guerini	Board Member
14	Giuseppe Lucchini	Board Member
15	Sergio Pivato	Board Member

The curricula vitae of the members of the Supervisory Board are available on the website of UBI Banca.

Management Board

On 14th April 2016 the Supervisory Board set the number of members at seven, appointed *dott.ssa* Letizia Maria Brichetto Arnaboldi Moratti as Chairwoman and *dr.* Flavio Pizzini as Deputy Chairman and recommended *dr.* Victor Massiah for the position of Chief Executive Officer, who was then appointed by the Management Board

in a meeting held on 15th April 2016.

The Management Board is currently composed of the following members, in office for three financial years:

Letizia Maria Brichetto Arnaboldi Moratti	Chairwoman
Flavio Pizzini	Deputy Chairman
Victor Massiah	Chief Executive Officer
Silvia Fidanza	Board Member
Oswaldo Ranica	Board Member
Elvio Sonnino	Board Member
Elisabetta Stegher	Board Member

The curricula vitae of the members of the Management Board in office are available on the website of UBI Banca.

The Chief Risk Officer is present at meetings of the Management Board in an advisory capacity, without prejudice to the provisions of the supervisory regulations.

General Management

Victor Massiah	(General Manager and Chief Executive Officer)
Elvio Sonnino Management Board)	(Senior Deputy General Manager and Member of the
Frederik Geertman	(Deputy General Manager)
Rossella Leidi	(Deputy General Manager).

1.4 General aspects of organisational structure

UBI Banca is the Parent of the Unione di Banche Italiane Group, organised according to a federal, multi-functional model, integrated with its listed Parent, which sets strategic policies and performs functions of co-ordination and control over all the organisational units and companies in the Group.

In implementing its management and co-ordination activities in compliance with both specific regulations laid down by the Supervisory Authority and civil law, UBI Banca sets the strategic objectives of the Group. Moreover, without prejudice to the Articles of Association and operational independence of each company in the Group, it also defines the strategic lines of development for each of them, just as they are called upon on the one hand to achieve those objectives in terms of a single business plan and on the other to benefit from the overall results of the management and co-

ordination activities.

In pursuing its business mission, UBI Banca maintains a strong sense of social responsibility, with deep roots in the local communities in which it operates. This philosophy is strengthened by the adoption of specific instruments which include the Charter of Values, Code of Ethics and the Social Report.

2. INDICATION OF THE CATEGORY IN WHICH THE BANK IS PLACED AS A RESULT OF THE ASSESSMENT PROCESS PURSUANT TO SECTION I, PARAGRAPH 4.1 OF THE “SUPERVISORY REGULATIONS”

As a listed company and also as indicated in the Supervisory Regulations, UBI Banca is classified among “Banks of larger dimensions or of greater operational complexity”.

3. TOTAL NUMBER OF MEMBERS OF THE COLLEGIATE BODIES IN OFFICE AND REASONS FOR ANY EXTRA MEMBERS WITH RESPECT TO THE LIMITS SET IN THE APPLICATION GUIDELINES CONTAINED IN SECTION IV OF THE “SUPERVISORY REGULATIONS”

The table below reports the total number of members of the collegiate bodies of UBI Banca currently in office:

Supervisory Board	15 members
Management Board	7 members

The total number of the members of the collegiate bodies was decided in order to ensure adequate representation of shareholders and stakeholders and it also complies with Supervisory Regulations which state that the total number of members of the Management Board and the Supervisory Board should not be greater than 22 for banks of larger dimensions or greater organisational complexity that have adopted a two-tier governance model.

4. DISTRIBUTION OF THE MEMBERS OF THE COLLEGIAL BODIES BY AGE, GENDER AND LENGTH OF TIME IN OFFICE

SUPERVISORY BOARD

POSITION	MEMBERS	YEAR OF BIRTH	DATE FIRST APPOINTED	IN OFFICE SINCE	IN OFFICE UNTIL	GENDER
Chairman	ANDREA MOLTRASIO	1956	from 1/04/2007 to 24/4/2010 since 20/04/2013	2/04/2016	AGM 2019	M
Senior Deputy Chairman	MARIO CERA	1953	20/04/2013	2/04/2016	AGM 2019	M
Deputy Chairman	PIETRO GUSSALLI BERETTA	1962	Board Member from 1/04/2007 to 19/4/2013 since 2/4/2016	2/04/2016 (Appointed DC on 14/4/2016)	AGM 2019	M
Deputy Chairman	ARMANDO SANTUS	1969	28/04/2012	2/04/2016 (Appointed DC on 14/4/2016)	AGM 2019	M
Board Member	FRANCESCA BAZOLI	1968	2/04/2016	2/04/2016	AGM 2019	F
Board Member	LETIZIA BELLINI CAVALLETTI	1962	20/04/2013	2/04/2016	AGM 2019	F
Board Member	PIERPAOLO CAMADINI	1963	20/04/2013	2/04/2016	AGM 2019	M
Board Member	ALESSANDRA DEL BOCA	1947	20/04/2013	2/04/2016	AGM 2019	F
Board Member	GIOVANNI FIORI	1961	2/04/2016	2/04/2016	AGM 2019	M
Board Member	PATRIZIA MICHELA GIANGUALANO	1959	2/04/2016	2/04/2016	AGM 2019	F
Board Member	PAOLA GIANNOTTI	1962	2/04/2016	2/04/2016	AGM 2019	F
Board Member	GIAN LUIGI GOLA	1964	20/04/2013	2/04/2016	AGM 2019	M
Board Member	LORENZO RENATO GUERINI	1949	20/04/2013	2/04/2016	AGM 2019	M
Board Member	GIUSEPPE LUCCHINI	1952	Board Member from 1/04/2007 to 19/4/2013 since 2/04/2016	2/04/2016	AGM 2019	M
Board Member	SERGIO PIVATO	1945	01/04/2007	2/04/2016	AGM 2019	M

MANAGEMENT BOARD

POSITION	MEMBERS	YEAR OF BIRTH	DATE FIRST APPOINTED	IN OFFICE SINCE	IN OFFICE UNTIL	GENDER
Chairwoman	LETIZIA MARIA BRICHETTO ARNABOLDI MORATTI	1949	14/04/2016	14/04/2016	(*)	F
Deputy Chairman	FLAVIO PIZZINI	1955	02/04/2007	14/04/2016	(*)	M
Chief Executive Officer and General Manager	VICTOR MASSIAH	1959	27/11/2008 (appointed Chief Executive Officer on 27/11/08 with effect from 1/12/2008)	14/04/2016	(*)	M
Board Member	SILVIA FIDANZA	1974	23/04/2013	14/04/2016	(*)	F
Board Member	OSVALDO RANICA	1952	14/04/2016	14/04/2016	(*)	M
Board Member and Senior Deputy General Manager	ELVIO SONNINO	1960	23/04/2013	14/04/2016	(*)	M
Board Member	ELISABETTA STEGHER	1967	14/04/2016	14/04/2016	(*)	F

(*) THE MEMBERS OF THE MANAGEMENT BOARD SHALL REMAIN IN OFFICE FOR THREE FINANCIAL YEARS (2016-2017-2018). THEIR TERM OF OFFICE EXPIRES ON THE DATE OF THE SUPERVISORY BOARD MEETING CONVENED TO APPROVE THE FINANCIAL STATEMENTS RELATING TO THEIR LAST YEAR IN OFFICE. THEY REMAIN IN OFFICE IN ANY EVENT UNTIL A NEW MANAGEMENT BOARD IS APPOINTED IN ACCORDANCE WITH ARTICLE 38, LETTER A) OF THE ARTICLES OF ASSOCIATION AND THEY MAY BE RE-APPOINTED.

5. NUMBER OF BOARD MEMBERS IN POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE

In April 2016, the Supervisory Board verified that it satisfied the requirement of independence.

In this context, in compliance with, amongst other things, the Bank of Italy regulations concerning corporate governance, an analysis of the lending relationships between each board member and the Group was carried out.

In this regard it should be noted that all the members of the Supervisory Board - on the basis of a declaration made by each of them and the information available to the Bank - satisfy the requirements of independence pursuant to Art. 148, paragraph 3 of the Consolidated Finance Act and the Bank of Italy supervisory regulations concerning corporate governance in force (Circular No 285).

With regard to the requirements of the Corporate Governance Code and also the particular nature of the Supervisory Board in the context of a two-tier governance model, 11 out of the 15 Members of the Supervisory Board meet the independence requirements.

With reference to the principles and criteria referred to in Art. 3, section C1 point b) of the Corporate Governance Code, the board members Andrea Moltrasio, Mario Cera and Pietro Gussalli Beretta are not independent since for the previous three years they were senior officers in subsidiaries of UBI Banca and neither is Sergio Pivato, since for the previous three years he was a senior officer of UBI Banca.

In accordance with the Articles of Association, at least one member of the Management Board must possess the requirements of independence pursuant to Art. 148, paragraph 3 of Legislative Decree No. 58 of 24th February 1998, in compliance with Art. 147 *quater* of the Consolidated Finance Act.

In May 2016 the Management Board carried out an examination of the existence of independence requirements which established that the Board Member *dott.ssa* Silvia Fianza met the above requirements.

In this context, in compliance with, amongst other things, the Bank of Italy regulations concerning corporate governance, an analysis of the lending relationships between each board member and the Group was carried out.

The members of the Management Board are not required to meet the requisites of independence in the Corporate Governance Code, due, amongst other things, to the decision made by UBI Banca to form internal committees within the Supervisory Board provided for by that code for which those requisites are required.

6. NUMBER OF BOARD MEMBERS REPRESENTING MINORITIES

The Shareholders' Meeting held on 2nd April 2016 appointed members of the Supervisory Board for the three-year period 2016-2017-2018, the Chairman and the Senior Deputy Chairman in compliance with the provisions of the Articles of Association.

In detail, the “*SGR e Investitori Istituzionali*” list obtained the majority of the votes cast by the Shareholders' Meeting amounting to 51.11%, while the “*Accordo fra il Sindacato Azionisti UBI Banca S.p.A., il Patto dei Mille e la Fondazione Cassa di Risparmio di Cuneo*” list obtained 48.48% of the votes cast by the Shareholders' Meeting.

On the basis of the list vote all three of the candidates present on the “*SGR e Investitori Istituzionali*” list were elected, who when they made their candidatures, had declared their irrevocable wish not to accept the positions of Chairman and Senior Deputy Chairman of the Supervisory Board, together with the first three candidates present on the “*Accordo fra il Sindacato Azionisti UBI Banca S.p.A., il Patto dei Mille e la Fondazione Cassa di Risparmio di Cuneo*” list.

Consequently, in accordance with the Articles of Association, resolutions were then passed following which the Supervisory Board of UBI Banca was composed of 15 Members for the three-year period 2016-2017-2018.

7. NUMBER AND TYPE OF POSITIONS HELD BY EACH SENIOR OFFICER OF THE BANK IN OTHER COMPANIES AND ENTITIES

The provisions of the "Internal regulations on the limits to the accumulation of positions by senior officers of the company staff", adopted by the Parent, UBI Banca, apply to the members of the Management Board and the Supervisory Board of UBI Banca and to the directors and statutory auditors of the banks in the Group, without prejudice to compliance with mandatory legislation and regulations and the provisions of the supervisory authority, including regulations concerning the limits on the accumulation of positions by members of the supervisory bodies of listed issuers and companies with publicly distributed financial instruments, which the Group's regulations extend to cover all the statutory auditors of all the banks in the Group.

Those regulations state that not only are board members not permitted to accept more than five appointments in issuer companies that are not Group members, but also they may not accept other appointments as board members in companies in the Group and external to it, above a maximum limit of a total of six points, resulting from the application of a system of calculation that assigns weights to different types of position dependent on the class of company.

A list is given below of the positions held by members of the Supervisory Board and of the Management Board of UBI Banca, on the basis of declarations that they have made themselves.

Supervisory Board

Andrea Moltrasio - Chairman	
Post occupied	Company
Chairman of the Board of Directors	Clinica Castelli SPA
Chairman of the Board of Directors	Icro Didonè SPA
Director	Icro Coatings SPA

Mario Cera – Senior Deputy Chairman	
Position occupied	Company
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Gussalli Beretta – Deputy Chairman	
Position occupied	Company
CHAIRMAN AND CHIEF EXECUTIVE OFFICER	BERETTA HOLDING S.P.A.
DEPUTY CHAIRMAN AND CHIEF EXECUTIVE OFFICER	FABBRICA D'ARMI PIETRO BERETTA S.P.A.
DEPUTY CHAIRMAN AND CHIEF EXECUTIVE OFFICER	BENELLI ARMI S.P.A.
CHIEF EXECUTIVE OFFICER	ARCE GESTIONI S.P.A.
DIRECTOR	LUCCHINI RS S.P.A.
DIRECTOR	ARTIC FREEZING DOCKS S.P.A.
DIRECTOR	BANCO NAZIONALE DI PROVA PER LE ARMI DA FUOCO PORTATILI E PER LE ARMI E LE MUNIZIONI COMMERCIALI
PRESIDENT	FONDAZIONE BERETTA ONLUS
DIRECTOR	FONDAZIONE CAB
CHAIRMAN	BENELLI USA CORPORATION
DEPUTY CHAIRMAN	BERETTA USA CORPORATION
CHAIRMAN	HUMBERT CTTS S.A.S.
CHAIRMAN	BERETTA – BENELLI IBERICA S.A.
DIRECTOR	LAND FINANCE CORP.
DIRECTOR	LLC RUSSIAN EAGLE
DIRECTOR	OUTDOOR ENTERPRISE S.A.
DIRECTOR	COUGAR CORP.
CHAIRMAN	SENSOR TECHNOLOGY SYSTEMS INC.
DIRECTOR	UPIFRA S.A.
DIRECTOR	UPIFRA AGRICOLE

Armando Santus – Deputy Chairman	
Post occupied	Company
Director	Edizioni Studium srl

Francesca Bazoli – Board Member	
Position occupied	Company
DIRECTOR	EDITORIALE BRESCIANA SPA
DIRECTOR	CSQ SPA
CHAIRWOMAN	ALBA SPA
DIRECTOR	EDITORIALE TELETUTTO BRESCIASETTE
DEPUTY CHAIRWOMAN	MORCELLIANA SRL
DIRECTOR	BUSINESS BRIDGE SRL
DIRECTOR	CASA ROSSA SRL
CHAIRWOMAN	GZ CORPORATE FINANCE SRL

Letizia Bellini Cavalletti – Board Member	
Position occupied	Company
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Pierpaolo Camadini – Board Member	
Position occupied	Company
CHAIRMAN OF THE BOARD OF DIRECTORS	TIPOGRAFIA CAMUNA SPA
DIRECTOR	EDITORIALE BRESCIANA SPA
CHAIRMAN OF THE BOARD OF DIRECTORS	RADIO CRONACHE BRESCIANE SRL
CHAIRMAN OF THE BOARD OF DIRECTORS	EDITORIALE TELETUTTO BRESCIASETTE SRL
CHAIRMAN OF THE BOARD OF DIRECTORS	O.P.Q. ORGANIZZAZIONE PUBBLICITA' QUOTIDIANI SRL
DIRECTOR	SOC.COOP.VINCENZO FOPPA S.R.L.
DIRECTOR	AGENZIA ANSA – AGENZIA NAZIONALE STAMPA ASSOCIATA SOCIETA' COOPERATIVA
DIRECTOR	MITA S.R.L. IMPRESA SOCIALE
DIRECTOR	FINANZIARIA DI VALLE CAMONICA SPA
DIRECTOR	GOLD LINE SPA
DIRECTOR	ASSOCIAZIONE ENTE FESTIVAL PIANISTICO INTERNAZIONALE DI BRESCIA E BERGAMO
DIRECTOR	FONDAZIONE "GIULIO E GIULIO BRUNO TOGNI E PAOLINA CANTONI MANCA"

Alessandra Del Boca – Board Member

<i>Position occupied</i>	<i>Company</i>
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Giovanni Fiori – Board Member

<i>Position occupied</i>	<i>Company</i>
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	FONDAZIONE TELECOM ITALIA SPA
MEMBER OF THE BOARD OF STATUTORY AUDITORS	S.I.A.E.. S.P.A.
MEMBER OF THE BOARD OF STATUTORY AUDITORS	FONDAZIONE ERICSSON SPA
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	GAMENET SPA
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	ITALCONSULT SPA
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	ASKANEWS

Patrizia Michela Gianguialano – Board Member

<i>Position occupied</i>	<i>Company</i>
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Paola Giannotti – Board Member

<i>Position occupied</i>	<i>Company</i>
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Gian Luigi Gola – Board Member

<i>Position occupied</i>	<i>Company</i>
DIRECTOR	CONSULT REV SRL
DIRECTOR	POLO GRAFICO MC SARL
ADJUNCT PROFESSOR	UNIVERSITA' DEGLI STUDI DI TORINO – ECONOMICS FACULTY
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	ALMA SPA
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	PREVE COSTRUZIONI
FULL STATUTORY AUDITOR	SIGIT SPA
FULL STATUTORY AUDITOR	2B ENERGIA SPA
EXTERNAL AUDITOR	FIANDINO SRL
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	ACCIAIERIE E FERRIERE DI PIOMBINO SPA

AUDITORS	
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	PIOMBINO LOGISTICS SPA
FULL STATUTORY AUDITOR	HEINTZMANN ITALIA SPA
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	ENTE SCUOLA PER L'ADDESTRAMENTO PROFESSIONALE EDILE
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	CASSA EDILE CUNEO
FULL STATUTORY AUDITOR	2I RETE GAS SPA
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	EUROENERGY SPA
COURT-APPOINTED RECEIVER	CTS
COURT-APPOINTED RECEIVER	CSA SOC.COOP. SERVIZI ALESSANDRINA
CHAIRMAN OF THE SUPERVISORY COMMITTEE	IAL CISL PIEDMONT IN EXTRAORDINARY ADMINISTRATION
COURT-APPOINTED RECEIVER	CIRCOLO LEONARDO COCITO SOC. COOP. A R.L.
COURT-APPOINTED RECEIVER	PATCHWORK SOC. COOP. SOCIALE ONLUS
COURT-APPOINTED RECEIVER	NO.VA. SERVIZI SOC. COOP. A R.L.
COURT-APPOINTED RECEIVER	COOP. EDILIZIA GI. ELLE A R.L.
COURT-APPOINTED RECEIVER	SOC. COOP. CENTRO SERVIZI INTEGRATI
COURT-APPOINTED RECEIVER	DEL BORGO SOC. COOP. A R.L.

Lorenzo Renato Guerini – Board Member

<i>Position occupied</i>	<i>Company</i>
DEPUTY CHAIRMAN OF THE BOARD OF DIRECTORS	ITALCEMENTI SPA
CHAIRMAN OF THE BOARD OF DIRECTORS	035 INVESTIMENTI SPA
CHAIRMAN OF THE BOARD OF DIRECTORS	QUENZA SRL
DIRECTOR	SABCO SPA

Giuseppe Lucchini – Board Member

<i>Position occupied</i>	<i>Company</i>
CHAIRMAN OF THE BOARD OF DIRECTORS	LUCCHINI RS SPA
CHAIRMAN OF THE BOARD OF DIRECTORS	SINPAR SPA
CHAIRMAN OF THE BOARD OF DIRECTORS	GILPAR SPA
DEPUTY CHAIRMAN OF THE BOARD OF DIRECTORS	LUCCHINI MAME' FORGE SPA
CHAIRMAN OF THE BOARD OF DIRECTORS	FONDAZIONE LUCCHINI
MEMBER OF THE BOARD OF DIRECTORS	FONDAZIONE COLLEGIO UNIVERSITARIO DI BRESCIA
MEMBER OF THE BOARD OF DIRECTORS	BERETTA HOLDING SPA
MEMBER OF THE PRESIDENT'S COUNCIL AND THE GENERAL COUNCIL	AIB – ASSOCIAZIONE INDUSTRIALE BRESCIANA
MEMBER OF THE GENERAL COUNCIL	FEDERACCIAI

Sergio Pivato – Board Member

<i>Position occupied</i>	<i>Company</i>
FULL STATUTORY AUDITOR	AUCHAN SPA
FULL STATUTORY AUDITOR	BREMBO SPA
CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS	SMA SPA

MANAGEMENT BOARD**Letizia Maria Brichetto Arnaboldi Moratti – Chairwoman**

<i>Position occupied</i>	<i>Company</i>
CHIEF EXECUTIVE OFFICER	SECURFIN HOLDINGS SPA
SOLE DIRECTOR	IMMOBILIARE ELLECI SRL
DIRECTOR	AON ITALIA SRL

Flavio Pizzini – Deputy Chairman

<i>Position occupied</i>	<i>Company</i>
CHAIRMAN OF THE BOARD OF DIRECTORS	UBI SISTEMI E SERVIZI S.C.P.A
STATUTORY AUDITOR RESPONSIBLE FOR THE STATUTORY AUDIT OF THE ACCOUNTS	IMPRESA TECNO EDITORIALE LOMBARDA SRL
MEMBER OF THE SUPERVISORY BODY NOT RESPONSIBLE FOR THE STATUTORY AUDIT OF THE ACCOUNTS	NOVARADIO A SRL
CHAIRMAN OF THE MANAGEMENT BOARD	FONDAZIONE BORGHESI BURONI
MEMBER OF THE MANAGEMENT BODY	IMMOBILIARE DUE FEBBRAIO SRL
CHAIRMAN OF THE MANAGEMENT BOARD	FONDAZIONE LAMBRIANA
MEMBER OF THE MANAGEMENT BODY	BOSA SRL IN LIQUIDAZIONE
STATUTORY AUDITOR RESPONSIBLE FOR THE STATUTORY AUDIT OF THE ACCOUNTS	FONDAZIONE EBIS
STATUTORY AUDITOR RESPONSIBLE FOR THE STATUTORY AUDIT OF THE ACCOUNTS	FONDAZIONE HOUSING SOCIALE
STATUTORY AUDITOR RESPONSIBLE FOR THE STATUTORY AUDIT OF THE ACCOUNTS	FONDAZIONE OPERE SOCIALI
STATUTORY AUDITOR RESPONSIBLE FOR THE STATUTORY AUDIT OF THE ACCOUNTS	FONDAZIONE E4 IMPACT
STATUTORY AUDITOR RESPONSIBLE FOR THE	FONDAZIONE ACHILLE E GIULIA BOROLI

STATUTORY AUDIT OF THE ACCOUNTS	
STATUTORY AUDITOR RESPONSIBLE FOR THE STATUTORY AUDIT OF THE ACCOUNTS	BREVIVET SPA

Victor Massiah – Chief Executive Officer and General Manager	
<i>Position occupied</i>	<i>Company</i>
BOARD MEMBER AND MEMBER OF THE EXECUTIVE COMMITTEE	ITALIAN BANKING ASSOCIATION
DIRECTOR	INTERBANK DEPOSIT PROTECTION FUND
DIRECTOR	SCHEMA VOLONTARIO DI INTERVENTO

Silvia Fidanza – Board Member	
<i>Position occupied</i>	<i>Company</i>
CHAIRMAN OF THE SUPERVISORY BOARD	Befado Sp. Z.o.o.

Osvaldo Ranica – Board Member	
<i>Position occupied</i>	<i>Company</i>
GENERAL MANAGER	BANCA POPOLARE DI BERGAMO SPA
DEPUTY CHAIRMAN OF THE BOARD OF DIRECTORS	UBI LEASING SPA

Elisabetta Stegher – Board Member	
<i>Position occupied</i>	<i>Company</i>
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Elvio Sonnino – Board Member and Senior Deputy General Manager	
<i>Position occupied</i>	<i>Company</i>
DIRECTOR	UBI SISTEMI E SERVIZI
DIRECTOR	UBI ACADEMY
DIRECTOR	UBI BANCA INTERNATIONAL
DIRECTOR	IW BANK
PRESIDENT	FONDAZIONE CINZIA DABRASSI

8. NUMBER AND NAMES OF INTERNAL BOARD COMMITTEES, THEIR FUNCTIONS AND RESPONSIBILITIES

While it acknowledges the principle of collegiate responsibility in the performance of

its duties, the Supervisory Board - in relation to its responsibilities, its composition and the characteristics of its members - decided to establish internal committees as follows:

- specific committees with proposal making, consultative and investigative functions in compliance with Bank of Italy regulations, the recommendations of the Borsa Italiana Corporate Governance Code and supervisory authority instructions. These committees were established to allow the Supervisory Board to work more efficiently and effectively, and they are composed - as recommended by the Corporate Governance Code - of not less than three members:
 - Appointments Committee 5 members
 - Remuneration Committee 3 members
 - Internal Control Committee 5 members
 - Risk Committee 5 members
- a Related and Connected Parties Committee composed of three members, in compliance with the provisions of: (i) "Regulations for UBI Banca Spa related-party transactions" adopted in implementation of Art. 2391-*bis* of the Italian Civil Code and Consob requirements with respect to related parties adopted with Resolution No. 17221/2010 and subsequent amendments; (ii) "Regulations for operations with parties connected to the UBI Banca Group", adopted in implementation of Title V, Chapter 5 of Bank of Italy Circular No. 263 of 27th December 2006 - 9th amendment of 12th December 2011, "New regulations for the prudential supervision of banks", containing measures concerning "risk assets and conflicts of interest with connected parties".

The composition of the committees is published on the Bank's corporate website (<http://www.ubibanca.it/pagine/Supervisory-Board-EN.aspx>).

The meetings of these committees are properly minuted. In the performance of their functions the committees may have access to the information and corporate functions necessary for the performance of their duties and make use of external consultants under the terms and conditions set by the Supervisory Board.

The committees are governed by special regulations which determine their responsibilities and functioning. These regulations are published on the Bank's corporate website (<http://www.ubibanca.it/pagine/Supervisory-Board-EN.aspx>).

9. SUCCESSION POLICIES IN PLACE, NUMBER AND TYPE OF POSITIONS CONCERNED

In implementation of Regulations for the Supervision of Banks on corporate governance, the Appointments Committee formed internally within Supervisory Board provides support for the definition of succession plans for senior executive positions. More specifically, one of the duties assigned by the regulations of the Appointments Committee is to evaluate, even during the term of office of officers, the adequacy of succession plans at the level of the senior positions on the Management Board and Senior Management, and the professional profiles and requirements of those currently holding office and any candidates there may be to succeed them.

With regard to succession plans, in 2011 UBI Banca put a structured process in place designed to select and assess managers within the Group for consideration by the Appointments Committee, the Supervisory Board and the Management Board as potential candidates for senior executive positions and for those of Chief Executive Officer and General Manager in particular.

In order to update this, in 2015 a new management succession process (“Leadership & Succession”) was commenced with assistance from a leading independent specialist firm, again designed to ensure future continuity for management and avoid negative, operational and reputational repercussions, by following a succession planning approach based on continuity.

The process identified above involves structured assessment of senior management staff that fill roles of responsibility in the Group (skills and adequacy for the position occupied and market benchmarking). Each manager is assessed individually through in-depth interviews, together with the acquisition of a very full set of references, conducted by external specialist firms. The assessment therefore provides an indication of strengths and areas for improvement as well as providing a summary assessment to identify possible candidates to succeed to the roles of Chief Executive Officer and General Manager.

Each manager receives feedback on their strengths to be consolidated and areas for improvement to be developed. This feedback forms part of individual development plans designed to strengthen managerial quality at UBI Banca.

In cases of early or unexpected substitution of the General Manager and/or Chief Executive Officer, the results of the structured assessment therefore represent a point of reference for decisions relating to new appointments and for the assessment of potential candidates.

The results are discussed and validated by the Appointments Committee and they are submitted to the Supervisory Board and Management Board, for consideration within the limits of their remits.

As part of the above process, the periodic structured assessment carried out in 2015 involved senior management including executives that sit on the Management Board in accordance with the Articles of Association.

UBI Banca has also had a structured “management appraisal” process in place since 2009, designed to enhance the leadership development of Group managers and to enable the selection of successors in the short and medium-term for the key positions and/or for managers who report directly to the Chief Executive Officer and the General Manager.

The methodology, output and procedures of the “management appraisal” process are similar to the process described above and they are carried out with advisory support from a leading specialised firm. The results of the “management appraisal” process are validated by the Chief Executive Officer and by the General Manager and they are discussed with the Chairman and Deputy Chairman of the Management Board and with the Chairman and Senior Deputy Chairman of the Supervisory Board.

The succession plans are updated periodically in accordance with the procedures and methods described above.