

*This is an English courtesy translation of the original documentation prepared in Italian language.
Please consider that only the original version in Italian language has legal value.*

UNIONE DI BANCHE ITALIANE Società per azioni
Registered Address and General Management: 8, Piazza Vittorio Veneto, Bergamo
Operating headquarters: Brescia, Bergamo and Milan
Tax Identification Number and Bergamo Company Registration No. 03053920165
A member of the UBI VAT Group with VAT No. 04334690163
Share Capital €2,843,177,160.24
Enrolled with No. 5678 in the Register of Banks and the Register of Banking Groups
Subject to the management and co-ordination of Intesa Sanpaolo S.p.A. and a member of the Intesa
Sanpaolo banking group
A Member of the National Guarantee Fund and a Member of the Interbank Deposit Protection Fund

NOTICE OF CALL OF ORDINARY SHAREHOLDERS' GENERAL MEETING

An Ordinary Annual General Meeting of the Shareholders of Unione di Banche Italiane Società per azioni (abbreviated to UBI Banca S.p.A. and hereinafter also the "Bank" or the "Company") is convened at the "Corrado Faissola" Conference Hall of the Brescia Operating Headquarters of Bank (the entrance is at 11, Piazza Monsignor Almici) **for 10 a.m. on 15th October 2020 in a single call** to discuss and resolve upon the following

agenda

1. Appointment of members of the Board of Directors and the Management Control Committee for the years 2020-2021-2022 on the basis of slates of candidates presented by shareholders; relative and consequent decisions.
2. Determination of remuneration for members of the Board of Directors and members of the Management Control Committee in accordance with Art. 23 of the Articles of Association.
3. Termination by consent of the engagement of Deloitte & Touche S.p.A for the external statutory audit of the accounts of UBI Banca S.p.A. for the nine-year period 2012-2020.
4. The appointment of external statutory auditors for the financial years 2020 - 2028 and the determination of their fees.

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A. Participation in the Shareholders' General Meeting

In accordance with Art. 71 of Decree Law No. 104 of 14th August 2020 and Art. 106 of Decree Law No. 18 of 17th March 2020, converted with amendments by Law No. 27 of 24th April 2020, participation in the Shareholders' General Meeting and voting by those who hold the right shall take place exclusively through the Designated Proxy Holder pursuant to Art. 135-*undecies* of Legislative Decree No. 58 of 24th February 1998 (the "Consolidated Finance Law"). Proxies or sub-proxies within the meaning of article 135-*novies* of the Consolidated Finance Law, as an exception to article 135-*undecies*, paragraph 4 of the Consolidated Finance Law, may also be conferred on the aforementioned Designated Proxy Holder, which is Computershare S.p.A.. In any event, granting of a proxy to the Designated Proxy Holder shall be free of charge.

Those parties with the right to vote who at the end of the accounting day of the seventh trading day prior to the date of the Shareholders' General Meeting (6th **October 2020** – "**record date**") and for whom the Bank has received the relative communication made by the authorised intermediary certifying their legitimacy, may participate in the Shareholders' General Meeting exclusively through the Designated Proxy Holder.

Those who only became owners of shares of the Bank subsequent to that date shall have no right to take part and vote in the Shareholders' General Meeting.

The communication from the intermediary must be received by the Bank by the end of the third market trading day prior to the date set for the Shareholders' General Meeting (i.e. by **12th October 2020**). The legitimate right to attend and vote nevertheless remains, should the Bank receive the communication later than the aforementioned time limit, provided it is received before the commencement of the proceedings of the Shareholders' General Meeting.

No voting procedures exist for voting by mail or by electronic means.

B. Participation and voting by means of the Designated Proxy

In order to confer a proxy on the Designated Proxy Holder in accordance with Art. 135-*undecies* of the Consolidated Finance Law, the special web app provided and managed directly by Computershare Spa must be used (it can be accessed using a link on the corporate website “www.ubibanca.it – Shareholders Section – Shareholders’ Meetings – October 2020 Shareholders’ Meeting – Designated Proxy Holder of the Company”), with which guided compilation of the form for granting a proxy to the Designated Proxy Holder can be completed. The form (“*Proxy form for the Designated Proxy Holder*”) is also available on the corporate website at “www.ubibanca.it – Shareholders Section - Shareholders’ Meetings - October 2020 Shareholders’ Meeting – Designated Proxy Holder of the Company”. The proxy must arrive with the voting instructions conferred either on all or some of the items on the agenda not later than **13th October 2020**.

In order to confer a proxy or sub-proxy on the Designated Proxy Holder in accordance with Art. 135-*novies* of the Consolidated Finance Law, a special form is available (“*Proxy/sub-proxy form pursuant to Art. 135-novies of the Consolidated Finance Law*”) on the corporate website at “www.ubibanca.it – Shareholders Section - Shareholders’ Meetings - October 2020 Shareholders’ Meeting”.

The proxy is valid solely for proposals in relation to which voting instructions have been given. The proxy and the voting instructions may always be revoked, with the possibility of being conferred again, according to the procedures and within the time limits mentioned above (12:00 midnight of 13th October 2020). No other procedures exist for participation by shareholders.

C. Participation of members of the governing bodies and of other parties with a legitimate right

Members of the Board of Directors and the Management Control Committee will be able to take part in the Shareholders’ General Meeting also by means of a telecommunications system which guarantees identification, as required by Art. 106, paragraph 2 of the Decree Law No. 18 of 17th March 2020.

In consideration of restrictions there may be for health requirements, participation in the Shareholders’ General Meeting by the remaining parties with the legitimate right (more specifically Computershare S.p.A. in its capacity as the Designated Proxy Holder), may also (or exclusively) take place by means of a telecommunications system according to the procedures notified by each of them in compliance with the applicable regulations for that eventuality.

D. Information on the share capital as of today

On the date of publication of this notice, the authorised, subscribed and paid-up share capital of Unione di Banche Italiane Società per azioni amounts to €2,843,177,160.24, consisting of 1,144,285,146 ordinary shares with no nominal value (each of which grants the right to one vote). Again at the date of publication of this notice, the Bank holds 8,903,302 treasury shares.

E. Additions to the agenda and the submission of new proposals for resolutions

Shareholders who, either alone or jointly, represent at least one fortieth of the share capital may ask, in writing by not later than 14th September 2020 (within ten days of the publication of this notice), for items to be added to the agenda of the meeting, or to submit proposals for resolutions on matters already on the agenda indicating the additional matters or proposals in the application.

The requests must be submitted using one of the following procedures:

- delivery to the “Corporate Affairs Function” of the Bank at 8, Piazza Vittorio Veneto, Bergamo by **5.00 p.m. on 14th December 2020**;
- delivery by registered mail to the “Corporate Affairs Function” – Unione di Banche Italiane Società per azioni, at 8, Piazza Vittorio Veneto, Bergamo by **14th September 2020**;
- by sending them by certified electronic mail to the address “soci.comunicazioni@pecgruppoubi.it”, attaching the documents in pdf format with a digital signature by **14th September 2020**.

The applications must be accompanied by a report which gives the reasons for the proposals for additions to the list of items to be addressed or the reasons for the additional proposals for resolutions submitted on matters already on the agenda. The applicants must send communications to the Bank through their intermediaries certifying that they may legitimately exercise this right. If they have requested their intermediary to issue that

communication to participate in the Shareholders' General Meeting, it is sufficient to provide references to that communication in the request or at least the name of the intermediary.

Any additions to the agenda or the submission of proposals for resolutions regarding matters already on the agenda will be disclosed at least fifteen days before the date set for the Shareholders' Meeting (i.e. by **30th September 2020**) following the same procedures as those laid down for the publication of this notice. At the same time, the reports prepared by applicants for additions and/or further proposals for resolutions, accompanied by any assessments that may be presented by the Board of Directors, shall be disclosed to the public according to the same procedures applying to documentation relating to the Shareholders' General Meeting.

Additions to the agenda are not permitted for matters on which the shareholders vote in accordance with the law on proposals submitted by the Board of Directors or on the basis of a draft document or a report prepared by it, other than those indicated in Art. 125-ter, paragraph 1 of the Consolidated Finance Law.

Shareholders who intend to propose an addition to the agenda or to submit proposals for resolutions on matters already on the agenda are kindly invited to contact the "Corporate Affairs Function" of the Bank in advance in order to define all the necessary practical details.

Parties who hold the right to vote, even if they represent less than one fortieth of the share capital, may individually submit proposals for resolutions and/or vote on items on the agenda other than the first item. As participation in the Shareholders' General Meeting is allowed exclusively through the Designated Proxy Holder, such proposals must be submitted to the "Corporate Affairs Function" of the Bank according to the procedures mentioned above, by 18th September 2020. These proposals, subject to verification in advance of their relevance with respect to the items on the agenda and also that they are properly formulated and complete with respect to the applicable legislation and regulations, shall be published by 30th September 2020 on the Company's website, in order to allow those with the right to vote to express themselves knowledgeably, taking account of these proposals also and, therefore, to make it possible for the Designated Proxy Holder to receive possible voting instructions for these also.

F. The right to submit questions on matters on the agenda

Those holding the right to vote may submit questions on matters on the agenda even before the Shareholders' General Meeting, ensuring that they are received by **6th October 2020** (seven market trading days prior to the date of the Shareholders' Meeting, the record date).

The questions may be sent with delivery to the "Corporate Affairs Function" 8, Piazza Vittorio Veneto, Bergamo or by email to the address "domande.assemblea@ubibanca.it". The applicants must send communications to the Company through their intermediaries certifying that they may legitimately exercise this right. If they have requested their intermediary to issue that communication to participate in the Shareholders' General Meeting, it is sufficient to provide references to that communication in the request or at least the name of the intermediary.

Questions found not to be relevant to matters on the agenda will receive an answer published on the website two days before the Shareholders' General Meeting (by 12 midday of 13th October 2020). The Company may provide a single answer to questions with the same content.

G. Appointment of members of the Board of Directors and of the Management Control Committee

For resolutions regarding the appointment of the Board of Directors and of the Management Control Committee pursuant to item 1 on the agenda, the meeting shall proceed in compliance with Articles 20 and 22 of the Articles of Association of the Bank on the basis of slates of candidates submitted by shareholders. The aspects below are underlined with reference to the provisions of the Articles of Association.

- **Composition of slates.** The slates of candidates must contain the names of at least two and no more than fifteen candidates, of which at least one must be included in the second section. Each slate must be split into two sections of names, both ordered sequentially by number, and they must indicate, separately, in the first section, candidates to the role of Board Directors different from candidates also to the role of member of the Management Control Committee who must be indicated in the second section.

Without prejudice to the above, in view of the responsibilities that Members of the Board of Directors shall take on, for the purposes of submitting slates, Shareholders are invited to consider candidates who are appropriate in terms of professionalism, reputation, integrity and independence as well as in terms of age, gender, limits on the number of other positions and overall availability of time, consistent, each individually, with the position to be taken on. For this purpose, reference is also made to the information

given in the Report to Shareholders on item 1 of the agenda on the website of the Bank (www.ubibanca.it – *Shareholders Section – Shareholders’ Meetings – October 2020 Shareholders’ General Meeting*).

- **The legitimate right to submit slates.** Shareholders who, either alone or jointly with others, represent at least 1% of the share capital have the right to submit slates. By executive order 28 dated 30th January 2020, the Manager of the Corporate Governance Division of the Consob set the minimum percentage of the share capital required at UBI Banca for the presentation of slates of candidates for election to the management and supervisory bodies at 1%.

Ownership of the number of shares necessary for the submission of slates is certified by a communication sent by the intermediary company. That communication may be received by the Company even subsequent to the filing of slates, provided it is received before and not later than 24th September 2020.

Each shareholder and shareholders belonging to the same group or who are party to agreements concerning the shares of the Bank may not submit, nor may those who hold the right vote for, more than one slate, even if it is by proxy or a trust company. A candidate may be present on one slate only, and within that slate be present on one section only, on penalty of ineligibility;

- **Procedures for the submission of slates.** In accordance with Art. 22 of the Articles of Association slates of candidates – signed by the shareholder or shareholders that are submitting them, even by proxy – must be accompanied by the following:

- information on the shareholders who have submitted them, with the number of shares and therefore the total percentage of the shares held;
- a declaration by Shareholders other than those who hold, including jointly, a controlling interest or relative majority, that attests to the absence of any forms of connection with the latter shareholders, even indirectly, pursuant to Art. 47-ter, paragraph 3 of Legislative Decree No. 58/1998 and Art. 144-quinquies of the Issuers’ Regulation. In this respect account should also be taken of circumstances indicated in Consob Communication No. 9017893/2009 with particular reference to the absence of connections classified as important in accordance with the aforementioned legislation, identifiable on the basis of the notification of substantial shareholdings pursuant to Art. 120 of Legislative Decree No. 58/1998 or of the publication of shareholders agreements in accordance with Art. 122 of that same decree;
- a declaration with which each candidate accepts their candidature to the office of Member of the Board of Directors or Member of the Management Control Committee and certifies, on their own responsibility, to the absence of causes of ineligibility and incompatibility and also that they possess the requirements applicable to all or some board members by the provisions of the law, regulations and the articles of association (shareholders are invited in this respect to also take account of recommendations provided by the Consob with Communication No. 8067632/2008). The foregoing shall be accompanied by a commitment to furnish, in accordance with Art. 2400, paragraph 4 of the Italian Civil Code, a list of management and supervision positions occupied in other companies on the date of the Shareholders’ Meeting. That declaration must be accompanied, amongst other things, by comprehensive information on the personal and professional characteristics of the candidates and on management or supervision offices held in other companies.

In order to facilitate procedures for the submission of slates, a facsimile of the said documentation shall be made available on the website “www.ubibanca.it – *Shareholders Section – Shareholders’ Meetings – October 2020*”.

- **Terms and conditions for the submission of slates.** The slates of candidates, accompanied by the required documentation, must be filed by the twentyfifth day prior to the date of the Shareholders’ Meeting (i.e. by **21st September 2020**) in accordance with one of the following procedures: (i) delivery of the original to the “Corporate Affairs Function” of the Bank at 8, Piazza Vittorio Veneto, Bergamo by, as the final deadline, 5.00 p.m. on **21st September 2020**; (ii) sent by certified electronic mail to the address “soci.comunicazioni@pecgruppoubi.it”, with the documents in PDF format attached provided that the person filing the slate, even if a legal person, uses their own certified electronic mailbox or, in the absence of this, signs the electronic document (PDF) with an advanced electronic signature, either qualified or digital, by, as the final deadline, **21st September 2020**.

Slates of candidates shall be given a serial number on the basis of the order of receipt. Slates which do not comply with the applicable legislative, regulatory and articles of association-related provisions, or which

lack the required documentation are deemed not receivable and are considered as not having been submitted.

The slates, accompanied by the required documentation, shall be made available to the public at least twentyone days before the date scheduled for the Shareholders' General Meeting (i.e. by **24th September 2020**), at the registered office of the Bank and on an authorised storage facility (at the address www.linfo.it) and they will also be published on the corporate website of the Bank (www.ubibanca.it – *Shareholders Section – Shareholders' Meetings – October 2020 Shareholders' Meeting*).

If the following has been filed on the deadline indicated in paragraph 2 of Art. 22 of the Articles of Association: (i) only one slate, (ii) only one slate with candidates limited to the first section only, (ii) one or more slates with candidates limited to the first section only, or only slates submitted by Shareholders who on the basis of the applicable regulations are connected with each other, then the Bank will promptly announce this with a special press release. In this event, slates may be submitted up until the third day following the aforementioned deadline for submission (i.e. until **24th September 2020**), by Shareholders who represent, either alone or jointly with others, at least 0.5% of the share capital, without any effect on other conditions and procedures for submission. In this case, the slates, accompanied by the required documentation, shall be made available to the public within the time limits and according to the procedures indicated above.

H. Documentation for the Shareholders' General Meeting

The documentation on the items on the agenda and additional documentation for the Shareholders' General Meeting shall be made available to the public within the set time limits at the registered offices of the Bank at 8, Piazza Vittorio Veneto, Bergamo on the corporate website of the Bank (www.ubibanca.it – *Shareholders' Section – Shareholders' Meetings – October 2020 Shareholders' Meeting*) and on the authorised storage facility named "linfo" (www.linfo.it).

Copies of the above-mentioned documentation may be obtained by making a request to the "Corporate Affairs Function" of the Bank at 8, Piazza Vittorio Veneto, Bergamo (from 8:30 a.m. until 5:00 p.m.).

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With regard to the information contained in the notice of call, it is hereby stated that if the listing of the Bank's shares is revoked between the date of publication of the notice and the date of the Shareholders' General Meeting, the Bank reserves the right to make additions to the this notice of call, with participation and voting procedures corresponding to the applicable legislation and regulations.

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FURTHERMORE, IN RELATION TO THE HEALTH EMERGENCY CAUSED BY THE COVID-19 PANDEMIC, THE BANK WILL BE ATTENTIVE TO COMPLY WITH RESTRICTIVE MEASURES IMPOSED BY THE APPLICABLE LEGISLATION AND REGULATIONS.

IN ANY EVENT, THE BANK RESERVES THE RIGHT TO MAKE ADDITIONS TO THIS NOTICE SHOULD IT BECOME NECESSARY TO PUT FURTHER MEASURES IN PLACE IN COMPLIANCE WITH THE APPLICABLE REGULATORY FRAMEWORK.

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This notice is published in accordance with Art. 125-*bis* of Legislative Decree No. 58/1998, with Consob regulations and with the Articles of Association on the corporate website of the Bank (www.ubibanca.it – *Shareholders Section – Shareholders' Meetings – October 2020 Shareholders' Meeting*) and an abstract of it is published in daily newspapers ("Il Sole 24 Ore", "Corriere della Sera" and "Financial Times"), while it is published in full on the authorised storage facility named "linfo" (www.linfo.it) in accordance with the procedures of the law and regulations.

In accordance with regulation (EU) 679/2016, the personal data controller is Unione di Banche Italiane Società per azioni. Full information on personal data processing in relation to the exercise of rights connected with the Shareholders' General Meeting is provided on the website www.ubibanca.it.

Bergamo, 4th September 2020

The Chairwoman of the Board of Directors