



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

Registered Office and General Management Bergamo, Piazza Vittorio Veneto 8

Operating Offices: Brescia and Bergamo. Registered with the Register of Banks at n. 5678 – ABI 3111

Parent Company of the UBI Banca Group, registered with the Register of Banks at n. 3111

Share Capital: Euro 2,254,366,897.50

Fiscal Code, VAT number and Bergamo Company Registration n. 03053920165

Member of the Interbank Deposit Protection Fund and the National Guarantee Fund

NOTICE TO CONVENE AN ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

An Ordinary General Meeting of the Shareholders of Unione di Banche Italiane S.c.p.A is convened in first call on Friday 27th April 2012 at 5:00 p.m.

in the Conference Room of UBI Banca at No. 11 Piazza Mons. Almici, Brescia and in second call on

SATURDAY 28TH APRIL 2012 AT 9:30 A.M.

in the premises of the Brescia Trade Fair at No. 5 Via Caprera, Brescia to discuss and resolve the following

AGENDA

- 1) Presentation of the separate and consolidated financial statements as at and for the year ended 31st December 2011; proposal for the distribution of a dividend drawn from the extraordinary reserves.
- 2) Appointments to fill places on the Supervisory Board in relation to the provisions of Art. 36 of Decree Law No. 201 of 6th December 2011 converted into law with Law No. 214/2011.
- 3) Appointment of the Board of Arbitration.
- 4) Remuneration Report.
- 5) 2012 incentive scheme based on financial instruments:
 - proposal to pay a portion of the variable remuneration of “top management” and the “highest management level of the control functions” by assigning ordinary shares of the Parent UBI Banca to them;
 - proposal to authorise the Management Board to purchase treasury shares for use in incentive schemes.

The subscribed and paid up share capital of UBI Banca S.c.p.a. amounts to Euro 2,254,366,897.5 consisting of 901,746,759 shares with a nominal value of Euro 2.50 each. At the date of this notice UBI Banca possesses 1,200,000 treasury shares.

The total number of registered shareholders with the right to vote is 82,840.

Persons wishing to participate in Shareholders Meetings, to exercise voting rights and to be eligible for election to corporate bodies must have been a registered shareholder for at least 90 (ninety) days from the date of registration in the shareholders' register.

Legitimate entitlement to participate 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 Spa centralised management system, on the basis of its accounting records, in favour of the party holding the right to vote. 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 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.

The communication performed by the intermediary shall contain a special section which may be used to authorise a proxy by signing the said section. In compliance with the procedures and the time limits set by law, a number of registered shareholders equal to not less than one fortieth of the total number of registered shareholders entitled on the date of the request, may make an application in writing for additions to be made to the agenda to be dealt with in the meeting, as it results from the notice of call, with the indication in the request of the additional items proposed. The signature of each Registered Shareholder on the application must be authenticated either in accordance with the law or by employees of the Bank or its subsidiaries specifically authorised for that purpose. The legitimacy of that right is given by the validity of the documentation testifying to the possession of the shares on the date of the presentation of the application.

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 written proxy issued to another Registered Shareholder entitled to attend the Meeting. 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.

Each registered shareholder may act as a proxy for not more than 3 (three) other registered shareholders.

The procedure that will be followed for the purpose of making appointments to fill places on the Supervisory Board will comply with Art. 45 of the Corporate By-Laws which states as follows *"(...) If, during the course of the financial year, the Board lacks one or more members, where it is a case of replacing members elected in the majority list, the first candidate not elected on that list shall be appointed. In the absence of such a candidate, the appointment shall be by a relative majority vote with no list obligation, since the Supervisory Board itself may present candidacies, if necessary, on the basis of proposals from the Appointments Committee. (...) If, however, board members belonging to the minority list must be replaced the following procedure is employed: - if only one board member has been appointed from the minority list, then the first candidate not elected on the list from which the member to be replaced was drawn shall be appointed, or, in the absence of such a candidate, the first candidate on any other minority lists there may be shall be taken on the basis of the number of votes received in descending order. Should this not be possible, the Shareholders' Meeting shall make the replacement in compliance with the principle of the necessary representation of minorities; (...)The replacement candidates, identified in accordance with the provisions of this article, must confirm that they accept their appointment and also make declarations that no cause for ineligibility and incompatibility exists and that they possess the requirements prescribed by law and by these Corporate By-Laws for the office. A member of the Supervisory Board called upon to replace a previous member remains in office until the original mandate of the replaced member expires."*

In compliance with Bank of Italy recommendations concerning regulatory provisions governing the organisation and corporate governance of banks, the profiles of the possible candidates for membership of the Supervisory Board are made available at the Bank and on the corporate website www.ubibanca.it.

The documentation relating to the items on the agenda will be deposited and made available to the public at the registered address of the Bank and on the website www.ubibanca.it and it will be filed with Borsa Italiana S.p.A. 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 Management Board Support and Registered Shareholders Department.

The Chairman of the Management Board
Emilio Zanetti

Bergamo, 6 April 2012