

Fiscal year 2014: dividend distribution

Dividend	
<i>Euro 0.08 for each of the 900,265,380 ordinary outstanding shares</i>	Euro 72,021,230.40

The total dividend amounting to a maximum payout of € 72,021,230.40, was drawn from the extraordinary reserve.

Consideration has been given to equity reserves for the purposes of replenishing the loss for the year of UBI Banca S.c.p.a. of € 918,436,688.78, as reported in the notes to the financial statements (Part B, Section 14.4 of Liabilities, 2014 Annual Report), and in particular to the criteria for the use of them.