

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 S.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 €2,843,177,160.24
Tax Code and Bergamo Company Registration No. 03053920165
A member of the UBI VAT Group with VAT No. 04334690163
Member of the National Guarantee Fund and a Member of the Interbank Deposit Protection Fund.

NOTICE TO CONVENE AN ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

An ordinary General Meeting of the Shareholders of Unione di Banche Italiane Società per azioni is convened for the day

Friday, 12th April 2019 at 9.30 a.m.

in a single call at the New Bergamo Trade Fair in via Lunga to discuss and resolve on the following

Agenda

- 1 Proposal for the allocation of profits for the year relating to the financial statements as at and for the year ended 31st December 2018 and the distribution of a dividend, following the presentation of the separate and consolidated financial statements as at and for the year ended 31st December 2018.
- 2 Appointment of members of the Board of Directors and the Management Control Committee for the years 2019-2020-2021 on the basis of slates of candidates presented by Shareholders; relative and consequent resolutions.
- 3 Report on remuneration, in accordance, amongst other things, with Art. 123 *ter* of Legislative Decree No. 58 of 24th February 1998, inclusive of the remuneration and incentive policies of the UBI Banca Group for

the financial year 2019 and the annual report on the implementation of remuneration and incentive policies in the financial year 2018; relative and consequent resolutions.

- 4 Determination of remuneration for members of the Board of Directors and members of the Management Control Committee in accordance with Art. 23 of the text of the Articles of Association approved by a Shareholders' Meeting on the 19th October 2018.
- 5 Remuneration schemes based on financial instruments: proposal to pay a portion of the short-term (annual) variable component of remuneration for "Identified Staff" in financial instruments; proposal to authorise the purchase and the disposal of treasury shares to service the incentive scheme.
- 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.
- 7 Proposal for the definition of the ratio of fixed to variable components of remuneration up to a limit of 2:1 for the "Identified staff" of the UBI Banca Group.

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INFORMATION ON THE SHARE CAPITAL

On the date of publication of this notice, the authorised, subscribed and paid-up share capital of Unione di Banche Italiane Società per azioni (hereinafter also the "**Bank**" or the "**Company**") amounts to €2,843,177,160.24, consisting of 1,144,285,146 ordinary shares with no nominal value.

Again at the date of publication of this notice, the Bank possesses 9,406.731 treasury shares.

PARTICIPATION IN THE SHAREHOLDERS' MEETING

Those persons with the right to vote for whom a communication certifying their legitimate right has been received by the Bank within the legal time limits may take part in the Shareholders' Meeting; according to the provisions of Art. 83-*sexies* of Legislative Decree No. 58/1998 (the "**Consolidated Finance Law**"), that communication is made to the Bank by an authorised intermediary on the basis of the records relating to the end of

the accounting day of the seventh trading day prior to the date of the Shareholders' Meeting (**3rd April 2019 - "record date"**).

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' Meeting.

The communication from the intermediary must be received by the Bank by the end of the third trading day prior to the date set for the shareholders' meeting, and that is by **9th April 2019**. 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 the Shareholders' Meeting.

It is underlined that each share gives the right to one vote.

Voting by post is not permitted.

PARTICIPATION AND VOTING BY PROXY

Those with the right to vote may have themselves represented in Shareholders' Meetings in compliance with the relative provisions of the law by means of a proxy, with the option of using the facsimile proxy form available on the corporate website "www.ubibanca.it - Shareholders Section - Shareholders' Meetings - April 2019".

The proxies may be conferred by means of an electronic document with an advanced electronic signature, qualified or digital in accordance with Art. 20, paragraph 1-*bis* of Legislative Decree No. 82/2005.

Proxies may be notified by means of email, at the address "notifica.delega@ubibanca.it".

If a proxy holder transmits or delivers a copy of the proxy to the Company, that person must certify under their own responsibility, when being accredited for access to the proceedings of the Shareholders' Meeting, that it is a true copy of the original proxy and to the identity of the principal.

PROXY HOLDER DESIGNATED BY THE BANK

A proxy may be granted, free of charge, with voting instructions on all or some of the items on the agenda, to Computershare S.p.A. as the "Designated Proxy Holder" in accordance with Art. 135-*undecies* of the Consolidated Finance Law by the end of the second trading day prior to the date of the Shareholders' Meeting (and therefore by **10th April 2019**). 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 at any time within the time limit indicated above.

A special form must be made to confer a proxy on the Designated Proxy Holder which shall be made available on the corporate website "www.ubibanca.it - Shareholders Section - Shareholders' Meetings - December 2019". Shareholders' Meeting". If necessary, the proxy form will be transmitted in hardcopy form to those who request this either of Computershare S.p.A. on the Tel. No. 011,0923200, or of the Corporate Affairs Function of the Bank on No. 035/3922312.

The proxy must arrive with the voting instructions conferred on the Designated Proxy Holder by the aforementioned time limit of **10th April 2019**, following one of the procedures indicated on the proxy form itself.

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

On the basis of Art. 126-bis of the Consolidated Finance Law, Shareholders who, either alone or jointly, represent at least one fortieth of the share capital may ask, with a written application, within at least ten days of the publication of this notice (i.e. not later than **11th March 2019**) for items to be added to the agenda, indicating the additional matters proposed, or submitting proposals for resolutions regarding matters already on the agenda.

The written application must be sent according to 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 11th March 2019;**
- delivery by registered mail to the "Corporate Affairs Function" - UBI Banca S.p.A., at 8, Piazza Vittorio Veneto, Bergamo **by 11th March 2019;**
- 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 11th March 2019.**

The applications must be accompanied by a report which gives the reasons for the proposals for resolutions on new matters which it is proposed should be addressed or the reason for the additional proposals for resolutions submitted on matters already on the agenda.

The applicants must send communications to the Company through their intermediaries certifying to the ownership of shares. If they have requested their intermediary to issue that communication, it is sufficient

to provide references to that communication in the application or at least the name of the intermediary.

Any additions to the agenda or the submission of any proposals for resolutions regarding matters already on the agenda shall be disclosed at least fifteen days before the date set for the Shareholders' Meeting (i.e. by **28th March 2019**) 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 relating to the submission of further proposals for resolutions submitted, accompanied by any assessments that may be presented by the Governing Bodies, shall be disclosed to the public according to the same procedures applying to documentation relating to the Shareholders' Meeting.

It is underlined that additions are not permitted for matters on which the shareholders vote in accordance with the law on proposals submitted by the Management Board or the Supervisory Board or on the basis of a draft document or a report prepared by them, other than those indicated in article 125-ter, paragraph 1 of the Consolidated Finance Law.

THE RIGHT TO SUBMIT QUESTIONS ON MATTERS ON THE AGENDA

In accordance with Art. 127-ter of the Consolidated Finance Law, those holding the right to vote may submit questions on the items on the agenda even before the Shareholders' Meeting, ensuring that they are received by the end of the third day prior to the date of the Shareholders' Meeting, which is by **9th April 2019**. The questions can be sent by delivering them to the Corporate Affairs Function at 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' Meeting, it is sufficient to provide references to that communication in the request or at least the name of the intermediary.

Questions received before the Shareholders' Meeting and which are found to be relevant to the items on the agenda shall be given answers in accordance with the law not later than during the Shareholders' Meeting. The Bank may provide a single answer to questions with the same content.

APPOINTMENT OF MEMBERS OF THE BOARD OF DIRECTORS AND OF THE MANAGEMENT CONTROL COMMITTEE

For resolutions regarding the appointment of members of the Board of Directors and of the Management Control Committee pursuant to item 2 on the agenda, the Meeting will proceed on the basis of the provisions contained in Articles 20 and 22 of the text of the Articles of Association of the Bank approved by a Shareholders' Meeting held on the 19th October 2018 (which may be consulted on the website *www.ubibanca.it, Shareholders Section, Corporate Statute-General Meetings Regulation*).

For the appointment of members of the Board of Directors and of the Management Control Committee, the Meeting shall proceed on the basis of slates of candidates submitted by shareholders by the twentyfifth day prior to the Shareholders' Meeting (i.e. by **18th March 2019**).

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.

The relative documentation must be filed together with each slate and must contain the information required under Art. 22 of the Articles of Association of the Bank.

More specifically, together with each slate, comprehensive information must be filed on the personal and professional characteristics of the candidates, including any management or control offices held in other companies, along with (i) a declaration of their acceptance to be candidates and which certifies their possession of the requirements required by the pro tempore regulations in force and the Articles of Association and (ii) a questionnaire containing all items of information useful for the overall assessment of fitness for the office held.

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, April 2019*".

Without prejudice to the above, in view of the considerable responsibilities that Members of the Board of Directors shall take on, for the purposes of submitting slates, Shareholders are invited to consider the information illustrated in the document "Qualitative and quantitative composition of the Board" approved by the outgoing Supervisory Board (available on the website "www.ubibanca.it, Shareholders Section, Shareholders' Meetings, April 2019"), which defines the theoretical profile of candidates and the criteria for the overall composition of the Board of Directors.

The legitimate right to submit lists

In order to appoint the members of the Board of Directors one or more Shareholders who represent at least 1% of the share capital, or the different percentage established by the pro tempore regulations in force, may submit a slate of candidates.

By Executive Order of the Director of its Corporate Governance Division No. 13 of 24th January 2019, the Consob (Italian securities market authority) set the minimum percentage of the share capital required for the submission of slates of candidates for election to the management and control bodies at 1% for UBI Banca.

Each Shareholder and the Shareholders who are parties to a shareholders' agreement involving the Company's shares may not submit more than one slate, even through third person or trust companies: in the event of a breach, his/her signature is not calculated for any slate.

Each candidate may be entered in just one slate under penalty of ineligibility.

The slates must also be accompanied by information on the identity of the Shareholders submitting them, indicating the number of shares and thus the percentage of share capital held overall by the submitting Shareholders and, within the time limits established by laws and regulations in force, a communication indicating the ownership of that investment, as well as any other information required by the pro tempore regulations in force. In order to prove the ownership of the number of shares required to submit the slates, the respective communication may be produced even after the submission provided that this takes place at least twenty-one days before the date of the Shareholders' Meeting by the methods provided by existing regulations, and that is by **22nd March 2019**.

Time limits and procedures for the submission of lists

The slates of candidates, together with the accompanying documentation, must be filed by the twentyfifth day prior to the Shareholders' Meeting (i.e. by **18th March 2019**), in accordance with one of the following procedures:

- (i) delivery of the original copy to the "Corporate Affairs Service" of the Bank at the registered address of the Bank at 8, Piazza Vittorio Veneto, Bergamo **by, as the final deadline, 5.00 p.m. on 18th March 2019;**
- (ii) sent by certified electronic mail to the following 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, 18th March 2019.**

Slates submitted that fail to observe the procedures laid down by Art. 22 of the Articles of Association are considered as not submitted.

Slates of candidates shall be given a serial number on the basis of the order of receipt.

The slates shall be subject to the forms of disclosure as laid down by the regulations currently in force. More specifically, the slates shall be made available to the public at least twentyone days prior to the date of the Shareholders' Meeting (i.e. by **22nd March 2019**) at the registered address of the Bank and published in accordance with the law and regulations on the website of the company and following the procedures laid down by the Consob (Italian securities market authority) in its regulations.

If, at the deadline indicated in paragraph 2 of Art. 22 of the Articles of Association (i.e. 18th March 2019, the twentyfifth day prior to the Shareholders' Meeting convened in a single call), only one slate has been filed, or a slate has been filed having candidates only in the first section or only in the second section, or, in any case, in the circumstances provided for by the regulations in force, the Company promptly communicates this to the public by way of a special notice. In this event, slates may be submitted up until the third day following the aforementioned deadline (i.e. until **21st March 2019**) and the minimum

threshold for the submission of slates shall be reduced to one-half (this shall therefore be 0.5% of the share capital).

For further information reference is made to the more detailed information provided in the Illustrative Report on the second item on the agenda of the Shareholders' Meeting and more generally to the applicable provisions of the law and the Articles of association.

DOCUMENTATION FOR THE SHAREHOLDERS' MEETING

The documentation relating to the items on the agenda shall be made available to the public at the registered offices of the Bank at 8 Piazza Vittorio Veneto, Bergamo, on the website of the Bank (www.ubibanca.it, - *Shareholders' Section - Shareholders' Meetings - April 2019*) and on the authorised storage facility named "linfo" (www.linfo.it) within the time limits and according to the procedures of the Law and regulations.

Shareholders may view and obtain copies of the aforementioned documentation at the Registered Office of the Bank in accordance with the law by applying in advance to the "Corporate Affairs Function" of the Bank at 8, Piazza Vittorio Veneto, Bergamo.

This notice to convene is published in accordance with Art. 125-*bis* of the Consolidated Finance Law, with Consob regulations and with the Articles of Association on the corporate website of the Bank (www.ubibanca.it - *Shareholders Section - Shareholders' Meetings - April 2019*) and an abstract of it is published in daily newspapers ("Il Sole 24 Ore", "MF" and "Financial Times"); it is also published 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 is provided on the website www.ubibanca.it.

Bergamo, 1st March 2019

The Chairwoman of the Management Board
Letizia Maria Bricchetto Arnaboldi Moratti