



UBI BANCA S.p.A.

SUMMARY REPORT ON VOTING

ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

2nd April 2016

In accordance with Art. 125-*quater* of Legislative Decree No. 58 of 24th February 1998 ("Consolidated Finance Act") a summary report is given below on the voting that took place in the Ordinary Shareholders' Meetings of Unione di Banche Italiane S.p.A. ("UBI Banca" or the "Bank"), held in a single call on 2nd April 2016.

On the date of the Shareholders' Meeting, the share capital of UBI Banca subscribed and paid up amounted to €2,254,371,430.00 and consisted of 901,748,572 shares.

This report is available on the website of the Bank(www.ubibanca.it - shareholders section).

Proposal for the allocation of profits for the year relating to the financial statements for the year ended 31st December 2015 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 2015.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	438,526,837	48.63	100.00
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	435,899,939	48.34	99.40
FOR	432,122,646	47.92	98.54
AGAINST	2,987,116	0.33	0.68
ABSTAINED	790,177	0.09	0.18
NON-VOTING	2,626,898	0.29	0.60

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Determination of the remuneration of the members of the Supervisory Board in accordance with Art. 13, paragraph 2, letter a) of the Articles of Association.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	436,591,153	48.42	100.00
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	433,963,984	48.12	99.40
FOR	431,157,535	47.81	98.76
AGAINST	2,016,522	0.22	0.46
ABSTAINED	789,927	0.09	0.18
NON-VOTING	2,627,169	0.29	0.60

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**Report on remuneration: resolution in accordance with Art. 123-ter,
paragraph 6 of Legislative Decree No. 58/1998.**

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	435,742,962	48.32	100.00
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	433,116,064	48.03	99.40
FOR	426,088,576	47.25	97.78
AGAINST	5,870,818	0.65	1.35
ABSTAINED	1,156,670	0.13	0.27
NON-VOTING	2,626,898	0.29	0.60

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Proposal for setting remuneration and incentive policies for members of the Supervisory Board and members of the Management Board in accordance with the regulations and legislation in force.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	435,489,120	48.29	100.00
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	432,861,700	48.00	99.40
FOR	427,859,382	47.45	98.25
AGAINST	3,845,648	0.43	0.88
ABSTAINED	1,156,670	0.13	0.27
NON-VOTING	2,627,420	0.29	0.60

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Remuneration schemes based on financial instruments:

- proposal to set a portion of the variable remuneration of "Key Personnel" by assigning ordinary shares of the Parent, UBI Banca, and a proposal to purchase own shares to service the incentive scheme.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	434,527,926	48.19	100.00
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	431,900,506	47.90	99.40
FOR	426,720,951	47.32	98.20
AGAINST	4,022,885	0.45	0.93
ABSTAINED	1,156,670	0.13	0.27
NON-VOTING	2,627,420	0.29	0.60

- proposal to set amounts for the 2016 Incentive Scheme for Employees - excluding Key Personnel - by assigning ordinary shares and a proposal to purchase own shares to service the incentive scheme.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	434,447,395	48.18	100.00
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	431,819,975	47.89	99.40
FOR	430,305,746	47.72	99.05
AGAINST	724,302	0.08	0.17
ABSTAINED	789,927	0.09	0.18
NON-VOTING	2,627,420	0.29	0.60

- Remuneration schemes based on financial instruments: - proposal to set amounts for the 2015 and 2016 productivity bonus (the "Company Bonus") by assigning ordinary shares of the Parent, UBI Banca, and a proposal to purchase own shares to service the Company Bonus.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	434,211,094	48.15	100.00
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	431,583,674	47.86	99.39
FOR	429,853,704	47.67	98.99
AGAINST	940,043	0.10	0.22
ABSTAINED	789,927	0.09	0.18
NON-VOTING	2,627,420	0.29	0.61

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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.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	434,193,986	48.15	100.00
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	431,566,816	47.86	99.39
FOR	428,074,727	47.47	98.59
AGAINST	2,702,162	0.30	0.62
ABSTAINED	789,927	0.09	0.18
NON-VOTING	2,627,170	0.29	0.61

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Proposal to increase the ratio of the variable to the fixed components of remuneration up to a limit of 2:1.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	433,961,736	48.12	100.00
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	431,334,316	47.83	99.39
FOR	426,031,181	47.25	98.17
AGAINST	4,513,208	0.50	1.04
ABSTAINED	789,927	0.09	0.18
NON-VOTING	2,627,420	0.29	0.61

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Appointment of the members of the Supervisory Board, the Chairman and the Senior Deputy Chairman for the years 2016-2017-2018:

- List Vote:

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	436,089,427	48.36	100.00
FOR LIST 2 (" <i>SGR e Investitori Istituzionali</i> " List)	222,870,130	24.72	51.11
FOR LIST 1 (Agreement between " <i>Sindacato Azionisti UBI Banca S.p.A.</i> ", " <i>il Patto dei Mille</i> " and the " <i>Fondazione Cassa di Risparmio di Cuneo</i> ")	211,420,591	23.45	48.48
AGAINST ALL THE LISTS	1,532,580	0.17	0.35
ABSTAINED ON ALL THE LISTS	266,126	0.03	0.06

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 "Agreement between '*il Sindacato Azionisti UBI Banca S.p.A.*', '*il Patto dei Mille*' and the '*Fondazione Cassa di Risparmio di Cuneo*'" list.

- Consequently, in accordance with the Articles of Association, the necessary resolutions were voted, the results of which were as follows:

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	211,223,888	23.42	100.00
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	211,223,365	23.42	100.00
FOR	209,602,099	23.24	99.23
AGAINST ALL THE LISTS	1,512,955	0.17	0.72
ABSTAINED ON ALL THE LISTS	108,311	0.01	0.05
NON-VOTING	523	0.00	0.00

Following those resolutions, for the three-year period 2016-2017-2018 the Supervisory Board of UBI Banca is therefore composed as follows:

1	ANDREA MOLTRASIO	Chairman
2	MARIO CERA	Senior Deputy Chairman
3	GIOVANNI FIORI	Board Member
4	PAOLA GIANNOTTI	Board Member
5	PATRIZIA MICHELA GIANGUALANO	Board Member
6	ARMANDO SANTUS	Board Member
7	GIAN LUIGI GOLA	Board Member
8	PIETRO GUSSALLI BERETTA	Board Member
9	PIERPAOLO CAMADINI	Board Member
10	LETIZIA BELLINI CAVALLETTI	Board Member
11	LORENZO RENATO GUERINI	Board Member
12	GIUSEPPE LUCCHINI	Board Member
13	FRANCESCA BAZOLI	Board Member
14	SERGIO PIVATO	Board Member
15	ALESSANDRA DEL BOCA	Board Member