

UBI BANCA SPA

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

Dear shareholders,

The Parent, within the general framework of developing Remuneration Policies for employees and with account taken of the changes introduced in the 2016 *Legge di Stabilità* ("stability law" – annual finance law), has made it possible – in a context of expanding the range and use of welfare components as a means of paying variable bonuses, together with other services already used in the past – to also grant financial instruments to employees in general as part of contractual agreements relating to the productivity bonus (the "*Company Bonus*"), to be decided in agreement with trade unions.

The triggering and procedures for implementation will be subject to regulatory developments on the matter determined by decrees to implement the *Legge di stabilità* about to be enacted and by studies of the relative tax and contribution regulatory frameworks.

On the basis of the above, under the scheme variable remuneration linked to the "Company Bonus" for the years 2015 and 2016 will be paid, amongst other things, by the grant of financial instruments up to a theoretical maximum of 100% of the bonus itself, on the basis of options that can be exercised by the employees involved within the context of the trade union agreements already mentioned.

The mechanism that has been identified for granting financial instruments is the grant of treasury shares held by the Parent (with the cost charged to the single companies in which the employee in receipt of the shares works).

It is not possible at present to indicate the exact amount of the expected cost. Nevertheless, on the basis of theoretical estimates carried out for the years 2015 and 2016, a maximum amount of €30,000,000.00 is forecast to cover both years. On this basis, the grant of authorisation to the Management Board to purchase a maximum of 10,200,000 ordinary shares of UBI Banca for a total maximum consideration of €30,000,000.00 is submitted to today's Shareholders' Meeting for approval.

The following is underlined in relation to the above amount:

- on the basis of paragraph 33 of IAS 32 "Financial instruments: disclosure and presentation", treasury shares that are purchased must be deducted, in the accounts, from equity;
- in accordance with the provisions of articles 2357 and following of the Italian Civil Code, purchases must be made within the limits of the distributable profits and of the available reserves reported in the last duly approved financial statements. A separate profit reserve shall be created within equity for this purpose.

Following the purchase of the treasury shares, the amount in question shall be deducted from the separate reserve created.

Furthermore, the UBI Banca shares will be purchased in the manner specified in paragraph 1, letter b) of Art. 144-bis of the Issuers' Regulations - issued in implementation of paragraph 1 of Art. 132 of the Consolidated Finance Act - namely, by the purchase on regulated markets following operational procedures that ensure equal treatment of shareholders and do not allow a direct link in trading of proposals to purchase with predetermined proposals to sell.

The purchases must be made, in any event, within 18 months of the date of authorisation – at a price of not less than €2.50 per share (the share capital divided by the number of shares issued) and not greater than 5% of the official price quoted in the market session prior to each individual purchase transaction.

Dear shareholders,

In relation to the above, the Supervisory Board therefore proposes that the Ordinary Shareholders' Meeting approves the following resolution:

*“The Shareholders’ Meeting of Unione di Banche Italiane Spa,
- having considered the proposal of the Supervisory Board;
- having taken account of the provisions of the law, of the Articles of Association and of the regulations issued by the Commissione Nazionale per le Società e la Borsa (Consob - Italian securities market authority) concerning the purchase of treasury shares;*

RESOLVES

- a) to approve the productivity bonus (the “Company Bonus”) for the years 2015 and 2016 based on financial instruments, with payment of the variable remuneration through the grant of ordinary shares of the Parent, UBI Banca, to all employees as previously described;*
- b) to authorise the Management Board and the Chairman, Deputy Chairman and Chief Executive Officer, individually, on its behalf, to proceed with one or more transactions, to be carried out within 18 months of the date of the Shareholders’ Meeting authorisation, in the manner specified in paragraph 1, letter b), of Art. 144-bis of the Issuers' Regulations, namely the purchase on regulated markets following operational procedures that guarantee equal treatment of shareholders and do not allow proposals to purchase to be directly linked to predetermined proposals to sell, to the purchase of a maximum of 10,200,000 treasury shares, for total maximum consideration of €30,000,000.00, at a price per share of not less than €2.50 and not greater than 5% of the official price quoted in the market session prior to each individual purchase transaction;*
- c) to grant the Management Board and on its behalf the Chairman, Deputy Chairman and Chief Executive Officer, individually, all the necessary powers required to implement the resolution in compliance with the applicable regulations of the authorities concerned.”*

18th February 2016

THE SUPERVISORY BOARD

Information document pursuant to Art. 84-bis of the Issuers' Regulations – Productivity Bonus (the “Company Bonus”) relating to the years 2015 and 2016 for employees pursuant to Art. 48 of the current national trade union agreement

INTRODUCTION

In compliance with the requirements of Art. 114-*bis* of Legislative Decree No. 58 of 24th February 1998 (the “**Consolidated Finance Act**”) and the requirements of the Issuers' Regulations adopted by Consob Resolution No. 11971 of 14th May 1999 (the “**Issuers' Regulations**”) concerning the information to be disclosed to the market in relation to remuneration schemes based on financial instruments, this information document (the “**Information Document**”) has been prepared to provide details of the implementation of the Productivity Bonus (the “Company Bonus”) relating to the years 2015 and 2016, which involves, as part of the various “welfare” options, the payment of the bonus also through the grant of ordinary shares of UBI Banca.

This Information Document - prepared in accordance with Schedule 7 of Annex 3A of the Issuers' Regulations - provides information to the public on the conditions established for the implementation of the Scheme.

According to the definition contained in Art. 84-*bis* of the Issuers' Regulations, the Scheme qualifies as a “significant scheme”, due to the nature of its beneficiaries.

1. BENEFICIARIES

The potential beneficiaries of the Scheme are the Personnel of the UBI Banca Group.

1.1 The names of the beneficiaries who are members of the Board of Directors or the Management Board of the issuer of the financial instruments, of the companies controlling the issuer, and of the companies controlled, directly or indirectly, by the issuer.

The Chief Executive Officer of UBI Banca, *Dott.* Victor Massiah, the Senior Deputy General Manager, *Dott.* Elvio Sonnino and the Deputy General Manager *Dott.* Ettore Giuseppe Medda, are among the potential beneficiaries of the Scheme.

Some of the potential beneficiaries of the Scheme - who are employees of the UBI Banca Group - in addition to carrying out managerial duties related to the role performed by them, also hold positions within the managing bodies of the companies directly or indirectly controlled by UBI Banca. Given that these persons qualify as potential beneficiaries of the Scheme in their capacity as employees of the UBI Banca Group, they are not named in this section, but the information provided below refers to them.

1.2 The categories of employees or associate workers of the issuer of the financial instruments and of the companies controlling or controlled by the issuer.

The Scheme is reserved to all employees of UBI Banca and of companies belonging to the Group and in particular the following: Banca Popolare di Bergamo S.p.A., Banco di Brescia S.p.A., Banca Popolare Commercio e Industria S.p.A., Banca Regionale Europea S.p.A., Banca Popolare di Ancona S.p.A., Banca Carime S.p.A., Banca di Valle Camonica S.p.A., UBI Sistemi e Servizi Soc. Cons.p.A., UBI Academy Soc.Cons.r.l., UBI Pramerica SGR S.p.A., UBI Leasing S.p.A., UBI Factor S.p.A., IW Bank S.p.A., Prestitalia, UBI International.

1.3 The names of the persons who benefit from the plan belonging to the following groups:

a) general managers of the issuer of financial instruments;

b) other key management personnel of the issuer of financial instruments which is not of “small dimensions”, pursuant to article 3, paragraph 1, letter f) of Regulation No. 17221 of 12th March 2010, where they have received total remuneration during the financial year (obtained by summing cash

remuneration and remuneration based on financial instruments) that is higher than the total highest remuneration paid to members of the Board of Directors, or to the Management Board and to the General Managers of the issuer of financial instruments;

c) the natural persons controlling the issuer of shares, who are employees or work on contract within the issuer of shares.

a) *Dottor* Victor Massiah, Chief Executive Officer and ad interim General Manager of UBI Banca, is one of the potential beneficiaries of the Scheme.

1.4 Description and number, by category:

a) of key management personnel other than those indicated in letter b) of paragraph 1.3;

b) for companies of “small dimensions”, pursuant to article 3, paragraph 1, letter f) of Regulation No. 17221 of 12th March 2010, information by total for all key management personnel of the issuer of financial instruments;

c) of any other category of employee or associate worker subject to different treatment under the Scheme (for example, executives, middle managers, office staff, etc.).

a) In addition to the members of the Management Board, the Deputy General Manager - Chief Business Officer, the Chief Audit Executive, the Chief Risk Officer, the Chief Financial Officer, the Chief Lending Officer and the Manager of the Compliance Risk Area, to give nine beneficiaries.

c) A differentiated Productivity Bonus will be defined for each category (senior managers, middle managers and office workers), in relation also to the company to which they belong and the results it achieves.

2. THE REASONS FOR ADOPTION OF THE SCHEME

The Scheme is designed to involve and motivate personnel to achieve Group productivity and profitability objectives, also with a view to long-term fidelity.

3. APPROVAL PROCESS AND TIMING OF GRANTS OF THE INSTRUMENTS

3.1 Scope of the powers and functions assigned by shareholders to the Management Board for the purposes of the implementation of the Scheme.

The Remuneration and incentive policies of the UBI Banca Group were approved by the Supervisory Board in a meeting held on 18th February 2016.

3.2 Names of the parties assigned to administer the scheme and their function and responsibilities.

The Human Resources Area of UBI Banca is responsible for the administration of the Scheme.

3.3 Any existing procedures for the revision of the Scheme, with respect, amongst other things, to changes in the key objectives.

Any revisions to the Scheme are defined on the basis of understandings stipulated with trade unions according to the provisions of the National Trade Union Agreement and approved by the Supervisory Board, after prior consultation with the Remuneration Committee on the basis of a proposal from the Management Board.

3.4 Description of the methods used to determine the availability and the grant of the financial instruments on which the Scheme is based.

The mechanism provides for the use of a number of treasury shares held by the Parent (with the cost charged to the individual companies in which the beneficiaries of the shares work), corresponding to the maximum amount of the bonuses to be paid, estimated on the basis of the targets and the relative performances.

3.5 The role filled by each board member in determining the features of the Scheme and any situations of conflict of interest for the directors involved.

The Management Board submitted to the Supervisory Board a resolution on the adoption of the 2015 and 2016 Productivity Bonus by means of financial instruments to implement the 2016 Remuneration and Incentive Policies, for subsequent submission to a Shareholders' Meeting. Verification of compliance of the scheme with those same policies was carried out by the Supervisory Board on the basis of an opinion from the Remuneration Committee.

No senior managers of the UBI Banca Group are involved in the resolutions passed by the Supervisory Board and by the Remuneration Committee.

Some members (currently three out of nine) of the Management Board, who hold positions as Senior Managers of the Bank, are also potential beneficiaries of the Scheme.

3.6 For the purposes of the requirements of article 84-bis, paragraph 1, the date of the decision made by the body responsible for proposing the approval of the schemes to the Shareholders' Meeting and the proposal by the Remuneration Committee, if present.

On 18th February 2016 the Supervisory Board approved the proposal for the Scheme to be submitted to the Ordinary Shareholders' Meeting of UBI Banca, called for 2nd April 2016, after prior consultation with the Remuneration Committee, on the basis of a proposal approved by the Management Board on 16th February 2016.

3.7 For the purposes of the requirements of article 84-bis, paragraph 5, letter a), the date of the decision made by the body responsible for the grant of the instruments and any proposal to the aforementioned body made by the Remuneration Committee, if present.

The Supervisory Board made a decision concerning the 2016 Remuneration and Incentive Policies and the Scheme on 18th February 2016.

3.8 The market price, recorded on the aforesaid dates, for the financial instruments on which the plans are based, if traded on regulated markets.

The official market price of the ordinary shares of UBI Banca recorded on the aforesaid date of the meeting of the Supervisory Board (18th February 2016) was €3.354.

3.9 For plans based on financial instruments traded on regulated markets, what are the terms and procedures adopted by the issuer in determining the timing of the grant of the financial instruments to take account of coincidences in the timing of:

- i) the aforementioned grant or any related decisions taken by the Remuneration Committee, and**
- ii) the disclosure of any relevant information pursuant to Article 114, paragraph 1; for example, when the information is:**

- a. not already public and capable of positively influencing the market prices, or**
- b. already published and capable of negatively influencing the market prices.**

During approval and implementation of the Scheme, information shall be disclosed to markets as required by the laws and regulations in force from time to time.

4. THE CHARACTERISTICS OF THE INSTRUMENTS GRANTED

4.1 Description of the structure of the remuneration schemes based on financial instruments.

The Scheme involves the payment of the 2015 and 2016 Productivity Bonus (the “Company Bonus”), as part of various “welfare” options, amongst other means, also in financial instruments up to a maximum of 100% of the bonus itself.

4.2 Specification of the Scheme's effective period of implementation, also with reference to any cycles established.

The implementation of the Scheme relates to the Company Bonus for the years 2015 and 2016.

4.3 End of the Scheme.

The Scheme will end in 2016 with regard to the 2015 Company Bonus and in 2017 for the 2016 Company Bonus.

4.4 The maximum number of financial instruments, including those in the form of options, granted in each tax year in relation to the persons identified by name or the categories listed.

Taking as a reference the official price on 11th February 2016 (€2.937) and in consideration of the theoretical levels of the bonus, the maximum number of shares that may potentially be granted is 5,100,000 shares for each scheme, for a total of 10,200,000 shares.

4.5 Trigger procedures and clauses for the Scheme, specifying whether the grant of instruments is subject to conditions being met or the achievement of determined results, including performance related results; a description of those conditions and results.

The procedures and clauses for the implementation of the Scheme will be defined on the basis of understandings stipulated with trade unions according to the provisions of the National Trade Union Agreement and approved by the Management Board.

4.6 Details of any restrictions on the availability of the shares, with particular reference to the periods within which the subsequent transfer to the company or to third parties is permitted or prohibited.

No restrictions will apply to the shares granted.

4.7 Description of any termination conditions for grants under the Scheme if the beneficiaries conduct hedging transactions that neutralise any restrictions on the sale of the financial instruments granted, including those in the form of options, or the financial instruments resulting from the exercise of those options.

The Scheme does not have any termination conditions of this kind.

4.8 Description of the effects of the termination of the employment relationship.

All rights are lost under the Scheme if the employment relationship is terminated, except for end of contract with the immediate receipt of a retirement pension with no economic incentives.

4.9 Details of any other reasons for the cancellation of the Scheme.

The Scheme does not have any cancellation clauses, with the exception of the application of clawback mechanisms in the event of fraudulent conduct or gross negligence.

4.10 The reasons for the provision of any "buy-back" by UBI Banca of the shares involved in the Scheme, pursuant to Articles 2357 and following of the Italian Civil Code; the beneficiaries of the buy-back, specifying whether it only applies to particular categories of employees; and the effects of the termination of the employment relationship on the redemption.

The Scheme does not provide for the buy-back by UBI Banca or other companies of the Group of the shares involved in the Scheme.

4.11 Any loans or concessions to be granted for the purchase of the shares pursuant to Article 2358, paragraph 3, of the Italian Civil Code.

The Scheme does not provide for loans or concessions for the purchase of the shares involved in the Scheme.

4.12 Details of the estimates of the expected cost for the company as at the grant date, as determinable on the basis of the terms and conditions already defined, by overall amount and for each instrument of the Scheme.

The Scheme provides for the use of a number of treasury shares held by the Parent corresponding to the maximum value of the bonuses payable in shares (with subsequent reimbursement by the individual Group companies for which the beneficiaries of the shares work).

At present a maximum theoretical requirement totalling 10,200,000 shares is estimated, although it is not possible to quantify the expected cost exactly, because its determination is subject to Group and company performance, as well as to the various "welfare" options chosen by the employees concerned.

4.13 Specification of any dilution effect on share capital resulting from the grant of the shares.

Since the Scheme will be serviced by the use of treasury shares held by the Parent, its adoption will not have any dilution effect on UBI Banca's share capital.

4.14 Any limits set on the exercise of voting rights and on the assignment of economic rights.

No limits have been set on the exercise of voting rights or on the assignment of economic rights.

4.15 If the shares are not traded on regulated markets, any other information needed to properly measure the value attributable to them.

The Scheme will only use shares traded on regulated markets.

**REMUNERATION SCHEMES BASED ON FINANCIAL INSTRUMENTS
Table No. 1 of scheme 7 of Annex 3A of Regulation No. 11971/1999**

Name or category	Position (to be given only for persons reported by name)	BOX 1 Financial instruments other than options (e.g. Stock grant)						
		Section 1 Instruments relating to currently valid schemes approved on the basis of previous shareholders' resolutions Key personnel: short term incentive scheme 2011, 2012, 2013, 2014 and 2015 and long term incentive scheme 2015-2017						
		Date of shareholder resolution	Type of financial instrument	Number of instruments	Grant date (*)	Purchase price of instruments, if applicable	Market price when granted (*)	Vesting period
Massiah Victor	- Chief Executive Officer	30/04/2011						
		28/04/2012						
		20/04/2013						
		10/05/2014	Ordinary shares of UBI Banca	16,055	2015	3.6419	7.3599	3
		10/05/2014	Ordinary shares of UBI Banca	24,082	2018	3.6419	7.3599	5
		25/04/2015 (**)	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015 (***)	Ordinary shares of UBI Banca	12,267	2016	3.6419	4,9478	3
		25/04/2015 (***)	Ordinary shares of UBI Banca	18,400	2021	3.6419	4,9478	7
	TOTAL			70,804				
Sonnino Elvio	- Senior Deputy General Manager of UBI Banca	30/04/2011						
		28/04/2012						
		20/04/2013	Ordinary shares of UBI Banca	4,355	2014	3.6419	6.4440	3
		20/04/2013	Ordinary shares of UBI Banca	2,903	2017	3.6419	6.4440	5
		10/05/2014	Ordinary shares of UBI Banca	11,724	2015	3.6419	7.3599	3
		10/05/2014	Ordinary shares of UBI Banca	7,816	2018	3.6419	7.3599	5
		25/04/2015 (**)	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015 (***)	Ordinary shares of UBI Banca	5,129	2016	3.6419	4,9478	3
		25/04/2015 (***)	Ordinary shares of UBI Banca	3,419	2019	3.6419	4,9478	5
	TOTAL			35,346				
Leidi Rossella	- Deputy General Manager of UBI Banca	30/04/2011						
		28/04/2012						
		20/04/2013						
		10/05/2014	Ordinary shares of UBI Banca	8,143	2015	3.6419	7.3599	3
		10/05/2014	Ordinary shares of UBI Banca	5,428	2018	3.6419	7.3599	5
		25/04/2015 (**)	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015 (***)	Ordinary shares of UBI Banca	2,166	2016	3.6419	4,9478	3
		25/04/2015 (***)	Ordinary shares of UBI Banca	1,444	2019	3.6419	4,9478	5
	TOTAL			17,181				
Medda Ettore Giuseppe	- Deputy General Manager of UBI Banca	30/04/2011						
		28/04/2012						
		20/04/2013	Ordinary shares of UBI Banca	2,999	2014	3.6419	6.4440	3
		20/04/2013	Ordinary shares of UBI Banca	1,999	2017	3.6419	6.4440	5
		10/05/2014	Ordinary shares of UBI Banca	8,457	2015	3.6419	7.3599	3
		10/05/2014	Ordinary shares of UBI Banca	5,638	2018	3.6419	7.3599	5
		25/04/2015 (**)	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015 (***)	Ordinary shares of UBI Banca	3,698	2016	3.6419	4,9478	3
		25/04/2015 (***)	Ordinary shares of UBI Banca	2,465	2019	3.6419	4,9478	5
	TOTAL			25,256				

Name or category	Position (to be given only for persons reported by name)	BOX 1 Financial instruments other than options (e.g. Stock grant)						
		Section 1 Instruments relating to currently valid schemes approved on the basis of previous shareholders' resolutions Key personnel: short term incentive scheme 2011, 2012, 2013, 2014 and 2015 and long term incentive scheme 2015-2017						
		Date of shareholder resolution	Type of financial instrument	Number of instruments	Grant date (*)	Purchase price of instruments, if applicable	Market price when granted (*)	Vesting period
Rigamonti Pierangelo	- Deputy General Manager of UBI Banca	30/04/2011						
		28/04/2012						
		20/04/2013	Ordinary shares of UBI Banca	2,672	2014	3.6419	6.4440	3
		10/05/2014	Ordinary shares of UBI Banca	3,715	2015	3.6419	7.3599	3
		10/05/2014	Ordinary shares of UBI Banca	2,477	2018	3.6419	7.3599	5
		25/04/2015 (***)	Ordinary shares of UBI Banca					
	TOTAL			8,864				
Senior Management: Executive board members and general managers of Group companies		30/04/2011 (***)	Ordinary shares of UBI Banca	30,333	2012	3.6419	2.3924	3
		30/04/2011	Ordinary shares of UBI Banca	20,222	2015	3.6419	2.3924	5
		28/04/2012 (****)	Ordinary shares of UBI Banca	14,176	2013	3.6419	3.9811	3
		28/04/2012	Ordinary shares of UBI Banca	9,451	2016	3.6419	3.9811	5
		20/04/2013	Ordinary shares of UBI Banca	16,765	2014	3.6419	6.4440	3
		20/04/2013	Ordinary shares of UBI Banca	8,087	2017	3.6419	6.4440	5
		10/05/2014	Ordinary shares of UBI Banca	28,322	2015	3.6419	7.3599	3
		10/05/2014	Ordinary shares of UBI Banca	13,672	2018	3.6419	7.3599	5
		25/04/2015 (**)	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015 (***)	Ordinary shares of UBI Banca	16,277	2016	3.6419	4.9478	3
		25/04/2015 (****)	Ordinary shares of UBI Banca	8,845	2019	3.6419	4.9478	5
	TOTAL			166,150				
Material risk-takers: Managers of the main lines of UBI business		30/04/2011 (****)	Ordinary shares of UBI Banca	6,583	2012	3.6419	2.3923	3
		30/04/2011	Ordinary shares of UBI Banca	4,389	2015	3.6419	2.3923	5
		28/04/2012						
		20/04/2013	Ordinary shares of UBI Banca	14,571	2014	3.6419	6.4440	3
		10/05/2014	Ordinary shares of UBI Banca	42,934	2015	3.6419	7.3599	3
		10/05/2014	Ordinary shares of UBI Banca	22,548	2018	3.6419	7.3599	5
		25/04/2015 (**)	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015 (***)	Ordinary shares of UBI Banca	22,977	2016	3.6419	4.9478	3
		25/04/2015 (****)	Ordinary shares of UBI Banca	1,556	2019	3.6419	4.9478	5
	TOTAL			115,558				
Material risk-takers: Managers of the main lines of Group company business		30/04/2011 (****)	Ordinary shares of UBI Banca	155,313	2012	3.6419	2.3923	3
		30/04/2011	Ordinary shares of UBI Banca	103,540	2015	3.6419	2.3923	5
		28/04/2012 (****)	Ordinary shares of UBI Banca	37,187	2013	3.6419	3.9811	3
		28/04/2012	Ordinary shares of UBI Banca	24,791	2016	3.6419	3.9811	5
		20/04/2013	Ordinary shares of UBI Banca	20,818	2014	3.6419	6.4440	3
		20/04/2013	Ordinary shares of UBI Banca	9,164	2017	3.6419	6.4440	5
		10/05/2014	Ordinary shares of UBI Banca	32,455	2015	3.6419	7.3599	3
		10/05/2014	Ordinary shares of UBI Banca	13,605	2018	3.6419	7.3599	5
		25/04/2015 (****)	Ordinary shares of UBI Banca	15,984	2016	3.6419	4.9478	3
		25/04/2015 (****)	Ordinary shares of UBI Banca	10,656	2019	3.6419	4.9478	5
	TOTAL			423,513				

Name or category	Position (to be given only for persons reported by name)	BOX 1 Financial instruments other than options (e.g. Stock grant)						
		Section 1 Instruments relating to currently valid schemes approved on the basis of previous shareholders' resolutions Key personnel: short term incentive scheme 2011, 2012, 2013, 2014 and 2015 and long term incentive scheme 2015-2017						
		Date of shareholder resolution	Type of financial instrument	Number of instruments	Grant date (*)	Purchase price of instruments, if applicable	Market price when granted (*)	Vesting period
Material risk-takers: Managers of the highest level of control functions		30/04/2011 (****)	Ordinary shares of UBI Banca	4,688	2012	3.6419	2.3923	3
		30/04/2011	Ordinary shares of UBI Banca	3,126	2015	3.6419	2.3923	5
		28/04/2012						
		20/04/2013	Ordinary shares of UBI Banca	15,179	2014	3.6419	6.4440	3
		10/05/2014	Ordinary shares of UBI Banca	11,047	2015	3.6419	7.3599	3
		10/05/2014	Ordinary shares of UBI Banca	1,590	2018	3.6419	7.3599	5
		25/04/2015 (***)	Ordinary shares of UBI Banca	15,408	2016	3.6419	4,9478	3
		25/04/2015 (****)	Ordinary shares of UBI Banca	1,528	2019	3.6419	4,9478	5
	TOTAL			52,566				
Personnel not comprised within the Key personnel perimeter		NA	NA	NA	NA	NA	NA	NA

(*) Financial instruments have been promised on the date indicated, but will not be granted until the end of the vesting period.
(**) 2015-2017 long-term incentive scheme currently vesting.
(***) The figures have been estimated on preliminary data and may be subject to change.
(****) Financial instruments granted in 2014.
(*****) Financial instruments granted in 2015.

Name or category	Position (to be given only for persons reported by name)	BOX 1 Financial instruments other than options (e.g. Stock grant)						
		Section 2 Newly granted instruments on the basis of a decision of the Supervisory Board submitted to the 2016 General Shareholders' Meeting Company bonus relating to the years 2015 and 2016						
		Date of shareholder resolution	Type of financial instrument	Number of instruments	Grant date	Purchase price of instruments, if applicable	Market price when granted	Vesting period
Massiah Victor	- Chief Executive Officer	02/04/2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Sonnino Elvio	- Senior Deputy General Manager of UBI Banca	02/04/2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Leidi Rossella	- Deputy General Manager of UBI Banca	02/04/2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Medda Ettore Giuseppe	- Deputy General Manager of UBI Banca	02/04/2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Senior Management: Executive board members and general managers of Group companies *		02/04/2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Material risk-takers: Managers of the main lines of business *		02/04/2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Material risk-takers: Managers of the highest level of control functions *		02/04/2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Personnel not comprised within the Key personnel perimeter		02/04/2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA

* The names of the persons in the positions reported will be given at a later stage when the scheme is implemented.

This English version is a courtesy translation from the Italian original document which remains the definitive version.