

UBI BANCA SCPA

2012 SHAREHOLDERS' MEETING

**ADDITION TO THE SUPERVISORY BOARD
PURSUANT TO THE PROVISIONS OF
ARTICLE 36 OF LEGISLATIVE DECREE NO. 201 OF 6th DECEMBER 2011, CONVERTED BY LAW NO. 214/2011**

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**INFORMATION ABOUT PROFESSIONAL AND PERSONAL ATTRIBUTES OF CANDIDATES
PROPOSED BY THE SUPERVISORY BOARD**

CERTIFICATION OF LEGAL REQUISITES

ACCEPTANCE OF PROPOSAL AS CANDIDATE

UNIONE DI BANCHE ITALIANE SCPA SHAREHOLDERS' MEETING
27th APRIL 2012 / 28th APRIL 2012

Acceptance of proposal as candidate for membership of the Supervisory Board and certification of legal requisites under applicable law and the corporate by-laws

I, the undersigned Enrico Minelli, born in Brescia, Italy on 24th April 1965, tax number MNLNRC65D24B157P, confirm that I am aware of the provisions of Articles 44 and 45 of the Corporate By-laws, and hereby accept to be put forward as candidate for membership of the Supervisory Board of the Unione di Banche Italiane scpa, which will be presented at the Unione di Banche Italiane S.c.p.A. Shareholders' Meeting on 27th April 2012/28th April 2012.

Having regard to the above, I, the undersigned Enrico Minelli, under my own responsibility,

HEREBY DECLARE

- that there are no grounds for ineligibility or incompatibility as provided for under the Corporate By-laws of UBI Banca scpa or the law, specifically those under Article 148 of Legislative Decree No. 58 of 24th February 1998, Article 2409-*duodecies* of the Italian Civil Code and the last paragraph of Article 30 of the Corporate By-laws, and that I have already tendered my resignation from the office held in the UBI Banca Group companies with effect conditional on and postponed until appointment as a member of the UBI Banca scpa Supervisory Board and effective acceptance of said office;

- that the requirements of integrity, professionalism and independence provided for by the law and by the Corporate By-laws of UBI Banca scpa, specifically under Ministerial Decree No. 162 of 30th March 2000, Regulation No. 161 of the Ministry of the Treasury, Budget and Economic Planning of 18th March 1998 and Article 148 of Legislative Decree No. 58 of 24th February 1998 have been met,

AND ENCLOSE

my curriculum vitae and a list of management and supervisory positions held in other companies, together with the texts of the laws and corporate by-laws referred to above.

Brescia, 11th April 2012

In witness whereof,

(Original document signed)

Enclosures: Curriculum Vitae showing a list of management and supervisory positions held in other companies.

ENRICO MINELLI

Born in Brescia on 24th April 1965, married with three children.

Studied at the Bocconi University in Milan and the University of Louvain, where he graduated with a Master of Sciences in Mathematics and PhD in Economics.

Ordinary Professor of Economics at the University of Brescia and Member of the Belgian National Research Institute (FNRS).

Has taught in PhD schools in Louvain, Paris, Milan and Rome. Has been national coordinator of a PRIN project on 'Markets and Asymmetric Information' and has taken part in various European projects. His research hinges mainly on market models with asymmetric information, with credit and finance applications.

From 2008 to 2011 he was a board member at UBI-Banca di Valle Camonica, and since 2011 he has been on the board of Centrobanca. Since 2007 he has been on the board of the publishers Morcelliana.

Address: Department of Economic Sciences
University of Brescia
Via San Faustino 74b
25122 Brescia, Italy.

EDUCATION

1995	PhD	Economics	Université catholique de Louvain.
1992	Master's Degree	Mathematics	Université catholique de Louvain.
1991	Master's Degree	Economics	Université catholique de Louvain.
1989	Bachelor's Degree	Economics and Social Studies	Università "Luigi Bocconi", Milan.

ACADEMIC POSITIONS

2005 -	Ordinary Professor, University of Brescia (became full professor on 13 TH July 2000), Qualified honorary researcher at FNRS, Belgium.
2005 -2007	Guest Professor, University of Paris-Dauphine.
2001 - 2005	Qualified researcher at FNRS, Belgium.
1998 - 2001	Associate Professor, University of Brescia.
1995 - 98	Researcher, University of Brescia.
1995 - 96	Guest Maitre de Conference (Associate Professor), Université catholique de Louvain.

OTHER POSITIONS

2000	National Coordinator of a PRIN project 'Markets with asymmetric information'
2008-	Member of the Editorial Board of <i>Journal of Mathematical Economics</i>
2007-	Member of the Board of Directors, Morcelliana Editrice
2007- 2011	Member of the Board of Directors, UBI-Banca di Valle Camonica
2011-	Member of the Board of Directors, Centrobanca

ACADEMIC VISITS (longer than one week)

1994	Tel Aviv University
1996	Yale University
1997	Stanford University, Tel Aviv University
1998	Université de Cergy - Pontoise, CORE
1999	Université de Cergy - Pontoise, CORE
2001	Brown University
2003, 2004	IMF, Washington
2005	Rice University
2004 - 2010	Université Paris-Dauphine
2007 – 2012	CORE, Université catholique de Louvain

LECTURING

Political Economics
Microeconomics
Game Theory
Advanced International Economics
General Equilibrium Theory
Economics of Imperfect Information

MAIN ARTICLES IN SCIENTIFIC PUBLICATIONS

1. A property of Nash equilibria in repeated games with incomplete information (with F. Forges), *Games and Economic Behavior*, 18, 159 - 175, 1997.
2. Self-fulfilling Mechanisms and Rational Expectations (with F. Forges), *Journal of Economic Theory*, 75, 338 - 406, 1997.
3. Self-fulfilling Mechanisms in Bayesian Games (with F. Forges), *Games and Economic Behavior*, 25, 292 - 310, 1998.
4. Consumer Theory and Axiomatics: a note on an early contribution by Luigi Amoroso (with A. Guccione), *History of Political Economy*, 31, 587 - 589, 1999.
5. Nash - Walras Equilibria of a Large Economy (with H. Polemarchakis), *Proceedings of The National Academy of Sciences*, 97, 5675 - 5678, 2000.
6. Rules Transparency and Political Accountability (with M. Bordignon), *Journal of Economic Theory*, 80, 73 - 98, 2001.
7. A Note on the Incentive Compatible Core (with F. Forges), *Journal of Economic Theory*, 98, 179 - 188, 2001.
8. Incentive Compatible Core and Competitive Equilibria in Differential Information Economies (with F. Forges and A. Heifetz), *Economic Theory*, 18, 349-365, 2001.

9. Incentives and the Core of an Exchange Economy: a survey (with F. Forges and R. Vohra),
Journal of Mathematical Economics, 38, 1-41, 2002
10. Informational Smallness and Rational Expectations (with A. Heifetz),
Journal of Mathematical Economics, 38, 197 – 218, 2002.
11. Information at Equilibrium (with H. Polemarchakis),
Economic Theory, 21, 573 –584, 2003.
12. Ferrara's Cost of Reproduction Doctrine (with A. Guccione and M. Guidi),
Journal of the History of Economic Thought, 26, 107 – 114, 2004.
13. Two-person Bargaining with Verifiable Information (with G. de Clippel),
Journal of Mathematical Economics, 40, 799 – 813, 2004.
14. Two Remarks on the Inner Core (with G. de Clippel),
Games and Economic Behavior, 50, 143 – 154, 2005.
15. Production and Financial Policy under Asymmetric Information (with J. Drèze and M. Tirelli),
Economic Theory, 35, 217–231, 2007.
16. Credit Market Failures and Policies (with S. Modica),
Journal of Public Economic Theory, 11, 363 – 382, 2009.
17. An Economic Theorist' Reading of Simone Weil (with A. Heifetz)
Economics and Philosophy, 24, 191 – 204, 2008.
18. Afriat's Theorem for General Budget Sets (with F. Forges)
Journal of Economic Theory, 144, 135 – 145, 2009.
19. Markets and Contracts (with A. Bisin, J. Geanakoplos, P. Gottardi and H. Polemarchakis),
Journal of Mathematical Economics, 2011.

BOOK CHAPTERS

20. Knowledge at Equilibrium (with H. Polemarchakis),
in Y. Shoam (ed) *Rationality and Knowledge*, Morgan-Kaufman, New York, 211-228, 1996.
21. Three Books on Knowledge and Rationality,
Research in Economics, 51, 69 - 82, 1997.
22. Trade and Welfare (with T. Cordella and H. Polemarchakis),
in G. Chicchilnisky (ed) *Markets, Information and Uncertainty*, CUP, Cambridge, 322- 327, 1999.

23. Self-fulfilling Mechanisms in Bayesian Games (with F. Forges) in d'Aspremont (ed) *Social Organization and Mechanism Design*, De Boek, Bruxelles, 1999.

24. Efficienza delle regole e responsabilizzazione dei politici (with M. Bordignon), in Dardanoni e Sobbrío (eds) *Istituzioni Politiche e Finanza Pubblica*, Milano, 1999.

PRE-PRINTS

1. Information at a Competitive Equilibrium (with H. Polemarchakis)
CORE DP 9583, 1995.

2. Arbitrage and Equilibrium with Exchangeable Risks (with A. Heifetz and H. Polemarchakis),
CORE DP 9946, 1999.

3. Aspirations Traps (with A. Heifetz),
WP 0609, Università di Brescia.

4. Shareholder-efficient Production Plans in a Multiperiod Economy (with J. Dreze and O. Lachiri)
CORE DP 2007, 82.

5. Stock prices, Anticipations and Investment in General Equilibrium (with J. Dreze and O. Lachiri)
CORE DP 2009, 83.

6. Nash – Walras Equilibria with Private Information on Both Sides (with M. Meier and H. Polemarchakis),
revise and resubmit, *Journal of Economic Theory*.

RESEARCH AND ON-GOING PROJECTS

Dynamic Delegation (with T. Cordella, World Bank, Washington)

The Big Auction (with M. Meier, HIS, Vienna) Vitality (with A. Heifetz, Open University, Tel Aviv) Dynamics
in Market Games (with S. De Michelis, University of Pavia)

**ORDINARY SHAREHOLDERS' MEETING OF THE
UNIONE DI BANCHE ITALIANE SCPA
27th APRIL 2012 / 28th APRIL 2012**

Certification of professional requisites required for persons performing management roles in banks

I, the undersigned Enrico Minelli, born in Brescia, Italy on 24th April 1965, tax number MNLNRC65D24B157P, with reference to my proposal as candidate for membership of the Supervisory Board of the Unione di Banche Italiane scpa, which will be presented at the Shareholders' Meeting of the Unione di Banche Italiane S.c.p.A. on 27th April 2012/28th April 2012, under my own responsibility, confirm that I am aware of the provisions of Article 44 of the Corporate By-laws,

HEREBY DECLARE

that I meet the requirements of professionalism provided for under Article 1 of Regulation No. 161 of the Ministry of the Treasury, Budget and Economic Planning of 18th March 1998 for persons performing management roles in banks.

Brescia, 11th April 2012

In witness whereof,

(Original document signed)

UNIONE DI BANCHE ITALIANE SCPA SHAREHOLDERS' MEETING
27th APRIL 2012 / 28th APRIL 2012

Acceptance of proposal as candidate for membership of the Supervisory Board and certification of legal requisites under applicable law and the corporate by-laws

I, the undersigned Armando Santus, born in Bergamo, Italy on 16th December 1969, tax number SNTRND69T16A794M, confirm that I am aware of the provisions of Articles 44 and 45 of the Corporate By-laws, and hereby accept to be put forward as candidate for membership of the Supervisory Board of the Unione di Banche Italiane scpa, which will be presented at the Unione di Banche Italiane S.c.p.A. Shareholders' Meeting on 27th April 2012 / 28th April 2012.

Having regard to the above, I, the undersigned Armando Santus, under my own responsibility,

HEREBY DECLARE

- that there are no grounds for ineligibility or incompatibility as provided for under the Corporate By-laws of UBI Banca scpa or the law, specifically those under Article 148 of Legislative Decree No. 58 of 24 February 1998, Article 2409-*duodecies* of the Civil Code and the last paragraph of article 30 of the Corporate By-laws;
- that the requirements of integrity, professionalism and independence provided for by the law and by the Corporate By-laws of UBI Banca scpa, specifically under Ministerial Decree No. 162 of 30th March 2000, Regulation No. 161 of the Ministry of the Treasury, Budget and Economic Planning of 18th March 1998 and Article 148 of Legislative Decree No. 58 of 24th February 1998 have been met,

AND ENCLOSE

my curriculum vitae and list of management and supervisory positions held in other companies, together with the laws and corporate by-laws referred to above.

Bergamo, 10th APRIL 2012

In witness whereof,

(Original document signed)

Enclosures: Curriculum Vitae showing a list of management and supervisory positions held in other companies.

Armando not. Santus

Place and date of birth	Bergamo, 16 th December 1969
Nationality	Italian
Residence	Bergamo
Office	24121 - Bergamo, via Divisione Julia , 7
Telephone	0039 035-241113
Marital status	Married with two children
Degree	Law Università Cattolica del Sacro Cuore di Milano, Academic year 1992-1993 Thesis Professor Prof. G.E. Colombo Thesis: <i>La verbalizzazione delle delibere assembleari nelle società di capitali</i>
State exams/Qualifications/Competitions	Exam to practise law taken at the Appeal Court in Brescia, a member of the Bergamo Notary Register from 1998 to 2001. Notary's examination Member of the Bergamo Notary Register since 2001
Academic/Teaching/Research work (see Enclosure 1 for list of publications)	* Milan, Università Cattolica del Sacro Cuore (1993 to 2011) <i>Assistant professor in commercial and financial law at the Faculty of Law with Prof. G.E. Colombo</i> * Bergamo, Università degli Studi (1993 to 2005) <i>Assistant professor in institutions of private law at the Faculty of Economics and Commerce</i> * Milan, Scuola di Notariato della Lombardia (dal 2000) <i>Lecturer on the company law (corporations) and shareholder meeting minute-taking course</i>
Professional career	Work as a notary from 2001, based in Bergamo Lecturer/speaker at conferences, on university master's degree

courses, specialisation courses and notary school.

Positions held*

* Member of the **Consiglio Affari Economici del Duomo di Bergamo** (since 2001)

* Member of the Board of Directors of the **Fondazione Opera Pia Caleppio Ricotti** (since 2006)
Assistance to prisoners and prisoners' families

* Member of the Board of Directors of the **Fondazione Marina Lerma** (since 2006)
Assistance to children and young people with problems

* Member of the Board of Directors of the **Fondazione Museo di Palazzo Moroni** (since 2006)
Cultural work on the art and history of Palazzo Moroni and its collection, governed by the Ministry of Cultural Heritage

* Arbitrator for the **Associazione di Volontariato Pubblica Assistenza Croce Blu Gromo – Onlus** (since 2000)
Assistance to the public, management of the Emergency and Rapid Response service and Environmental Protection service

* Member of the Board of Directors of the **Fondazione Comunità Bergamasca** (since 2011)
Distribution of charity funding

* Member of the Board of Directors of the religious organisation **Fondazione Papa Giovanni XXIII** (since 2011)
Belongs to the Diocese of Bergamo and deals, among other things, with the promotion of scientific and cultural work exploring the person of the saint Beato Angelo Giuseppe Roncalli

* Member of the Board of Directors of **Studium srl** based in Rome (since 2011)
Publishing company.

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UNIONE DI BANCHE ITALIANE SCPA
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that I meet the requirements of professionalism provided for under Article 1 of Regulation No. 161 of the Ministry of the Treasury, Budget and Economic Planning of 18 March 1998 for persons performing management roles in banks.

Brescia, 10th APRIL 2012

In witness whereof,

(Original document signed)