



UNIONE DI BANCHE ITALIANE S.c.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 €2,254,371,430.00

Tax Code, VAT number and Bergamo Company Registration No. 03053920165

The company is a Member of the National Guarantee Fund and a Member of the Interbank Deposit Protection Fund

NOTICE TO SHAREHOLDERS

In accordance with Art. 2437-ter of the Italian Civil Code and Art. 84 of Consob (Italian securities market authority) Regulation No. 11971/1999

AMOUNT PAID FOR UBI BANCA SHARES IF THEY ARE SUBJECT TO WITHDRAWAL

Reference is made to the General Meeting of the Shareholders of Unione di Banche Italiane S.c.p.A (“**UBI Banca**”) convened in first call on 9th October 2015 at 10:00 a.m. at the premises of the Brescia Trade Fair at No. 5 Via Caprera, Brescia and in second call on **10th October 2015, at 9:30 a.m.** at the premises of the Brescia Trade Fair at No. 5, Via Caprera, Brescia by means of a notice published today in the newspapers “Il Sole 24 Ore” and “MF” and also on the corporate website of UBI Banca (*www.ubibanca.it, Shareholders’ Section*) to resolve, amongst other things, on “A proposal for transformation into a joint stock company and the adoption of new Articles of Association: relevant and consequent resolutions”.

The transformation of UBI Banca S.c.p.A. into a Joint Stock Company confers the right of withdrawal from the Company on those who do not approve the above mentioned resolution in accordance with article 2437 of the Italian Civil Code.

In this regard, the amount per share paid for UBI Banca shares should they be subject to withdrawal has been determined as:

Euro 7.2880 for each UBI Banca share

The amount paid for UBI Banca shares has been calculated in compliance with article 2437-ter, paragraph 3 of the Italian Civil Code, by making exclusive reference to the arithmetic average of the closing prices in the six months prior to the date of publication of this notice to convene to the General Meeting.

Bergamo, 9th September 2015