

*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.*



UBI BANCA S.p.A.

SUMMARY REPORT ON VOTING

ORDINARY SHAREHOLDERS' MEETING

12TH APRIL 2019

In accordance with Art. 125-*quater* of Legislative Decree No. 58 of 24th February 1998 ("Consolidated Finance Law") 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 12th April 2019.

On the date of the Shareholders' Meeting, the share capital of UBI Banca subscribed and paid up amounted to € 2,843,177.160,24 and consisted of 1,144,285.146 shares.

This report is available at the registered offices of the Bank and on the authorised storage facility entitled "linfo" (www.linfo.it) and on the Bank's corporate website (www.ubibanca.it, Shareholders' Section).

ITEM 1 ON THE AGENDA

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.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting	460,710,829	40.2619	100
Number of shares for which a vote was cast	460,624,843	40.2544	99.9813
FOR	460,485,551	40.2422	99.9511
AGAINST	84,214	0.0074	0.0183
ABSTAINED	55,078	0.0048	0.0120
NON-VOTING	85,986	0.0075	0.0187

ITEM 2 ON THE AGENDA

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.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting	460,359,138	40.2312	100
Number of shares for which a vote was cast	460,284,353	40.2246	99.9838
FOR	455,338,231	39.7924	98.9093
AGAINST	4,542,991	0.3970	0.9868
ABSTAINED	403,131	0.0352	0.0876
NON-VOTING	74,785	0.0065	0.0162

ITEM 3 ON THE AGENDA

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.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting	429,746,369	37.5559	100
Number of shares for which a vote was cast	414,939,226	36.2619	96.5544
FOR	400,330,298	34.9852	93.1550
AGAINST	14,535,936	1.2703	3.3824
ABSTAINED	72,992	0.0064	0.0170
NON-VOTING	14,807,143	1.2940	3.4456

ITEM 4 ON THE AGENDA

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.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting	433,669,727	37.8987	100
Number of shares for which a vote was cast	432,624,624	37.8074	99.759
FOR	406,235,788	35.5013	93.674
AGAINST	20,425,125	1.7850	4.7098
ABSTAINED	5,963,711	0.5212	1.3752
NON-VOTING	1,045,103	0.0913	0.241

ITEM 5 ON THE AGENDA

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.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting	432,734,197	37.8170	100
Number of shares for which a vote was cast	427,234,020	37.3363	98.7290
FOR	422,230,443	36.8991	97.5727
AGAINST	4,971,171	0.4344	1.14488
ABSTAINED	32,406	0.0028	0.0075
NON-VOTING	5,500,177	0.4807	1.271

ITEM 6 ON THE AGENDA

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	432,689,860	37.8131	100
Number of shares for which a vote was cast	431,937,637	37.7474	99.8262
FOR	426,481,955	37.2706	98.5653
AGAINST	5,332,475	0.4660	1.2324
ABSTAINED	123,207	0.0108	0.0285
NON-VOTING	752,223	0.0657	0.1738

ITEM 7 ON THE AGENDA

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.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting	432,670,300	37.8114	100
Number of shares for which a vote was cast	432,284,614	37.7777	99.9109
FOR	428,173,392	37.4184	98.9607
AGAINST	4,026,118	0.3518	0.9305
ABSTAINED	85,104	0.0074	0.0197
NON-VOTING	385,686	0.0337	0.0891