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UBI BANCA S.p.A.

SUMMARY REPORT ON VOTING

SHAREHOLDERS' GENERAL MEETING

8TH APRIL 2020

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In accordance with Art. 125-*quater* of Legislative Decree of 24th February 1998 No. 58 ("Consolidated Finance Law"), please find below the summary report of the voting which took place in the Shareholders' General Meeting of Unione di Banche Italiane S.p.A. ("UBI Banca" or the "Bank") held in a single call on 8th April 2020.

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

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, no par value.

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ITEM No. 1 ON THE AGENDA

Approval of the financial reports as at and for the year ended 31st December 2019 of UBI Banca S.p.A., together with reports from the Board of Directors, the Management Control Committee and the independent auditors.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting	613,220,819	53.5899	100
Number of shares for which a vote was cast	613,220,819	5,5899	100
FOR	612,669,410	53.5417	99.9101
AGAINST	1,980	0.0002	0.0003
ABSTAINED	549,429	0.0480	0.0896
NON-VOTING	0	0	0

ITEM No. 2 ON THE AGENDA

The allocation of profit for the financial year 2019 and the distribution of a dividend to shareholders.

The proposal referred to item no. 2 on the Agenda was not submitted to the Shareholders' Meeting, taking into account the recommendation issued by the European Central Bank - on 27th March 2020 - to banks that it supervises to refrain from payment of dividends at least until 1st October 2020

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ITEM No. 3 ON THE AGENDA

The appointment of external statutory auditors for the financial years 2021 - 2029 and the determination of their fees.

KPMG S.p.A. (preferred option duly justified by the Management Control Committee)

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting (*)	613,170,819	53.5855	100
Number of shares for which a vote was cast	613,170,819	53.5855	100
FOR	612,690,292	53.5435	99.9216
AGAINST	480,527	0.0420	0.0784
ABSTAINED	0	0	0
NON-VOTING	0	0	0

(*) Net of no. 50,000 shares devoid of voting instructions, referred to proxies granted pursuant to art. 135-undecies of the Consolidated Finance Law to the Designated Representative (shares not counted for the purposes of calculating the majority and the capital required for approval of the resolution).

BDO S.p.A.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting (*)	447,498,103	39.1072	100
Number of shares for which a vote was cast	447,498,103	39.1072	100
FOR	391,632,659	3.2251	87.5160
AGAINST	55,671,384	4.8652	12.4406
ABSTAINED	194,060	0.0170	0.0434
NON-VOTING	0	0	0

(*) Net of no. 165,722,716 shares devoid of voting instructions, referred to proxies granted pursuant to art. 135-undecies of the Consolidated Finance Law to the Designated Representative (shares not counted for the purposes of calculating the majority and the capital required for approval of the resolution).

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ITEM No. 4 ON THE AGENDA

Report on remuneration policies and wages: binding resolution on the section that regards remuneration and incentive policies for the financial year 2020.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting (*)	613,167,569	53.5852	100
Number of shares for which a vote was cast	613,167,569	53.5852	100
FOR	609,442,953	53.2597	99.3926
AGAINST	3,719,734	0.3251	0.6066
ABSTAINED	4,882	0.0004	0.0008
NON-VOTING	0	0	0

(*) Net of no. 53,250 shares devoid of voting instructions, referred to proxies granted pursuant to art. 135-undecies of the Consolidated Finance Law to the Designated Representative (shares not counted for the purposes of calculating the majority and the capital required for approval of the resolution).

ITEM No. 5 ON THE AGENDA

Report on remuneration policies and wages: non-binding resolution on the section that regards remuneration paid in the financial year 2019.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting (*)	613,167,569	53.5852	100
Number of shares for which a vote was cast	613,167,569	53.5852	100
FOR	604,655,438	52.8413	98.6118
AGAINST	8,211,765	0.7176	1.3392
ABSTAINED	300,366	0.0262	0.0490
NON-VOTING	0	0	0

(*) Net of no. 53,250 shares devoid of voting instructions, referred to proxies granted pursuant to art. 135-undecies of the Consolidated Finance Law to the Designated Representative (shares not counted for the purposes of calculating the majority and the capital required for approval of the resolution).

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ITEM No. 6 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 of treasury shares and to make them available 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 (*)	613,170,569	53.5855	100
Number of shares for which a vote was cast	613,170,569	53.5855	100
FOR	610,544,859	53.3560	99.5718
AGAINST	2,621,424	0.2291	0.4275
ABSTAINED	4,286	0.0004	0.0007
NON-VOTING	0	0	0

(*) Net of no. 50,250 shares devoid of voting instructions, referred to proxies granted pursuant to art. 135-undecies of the Consolidated Finance Law to the Designated Representative (shares not counted for the purposes of calculating the majority and the capital required for approval of the resolution).

ITEM No. 7 ON THE AGENDA

Remuneration schemes based on financial instruments: proposal to pay a portion of the long-term (multi-year) variable component of remuneration for "Identified Staff" in financial instruments; proposal to authorise the purchase of treasury shares and to make them available 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 (*)	613,050,420	53.5750	100
Number of shares for which a vote was cast	613,050,420	53.5750	100
FOR	613,005,893	53.5711	9,9927
AGAINST	37,241	0.0033	0.0061
ABSTAINED	7,286	0.0006	0.0012
NON-VOTING	0	0	0

(*) Net of no. 170,399 shares devoid of voting instructions, referred to proxies granted pursuant to art. 135-undecies of the Consolidated Finance Law to the Designated Representative (shares not counted for the purposes of calculating the majority and the capital required for approval of the resolution).

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ITEM No. 8 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 (*)	613.050.420	53.5750	100
Number of shares for which a vote was cast	613.050.420	53.5750	100
FOR	605.411.631	52.9074	9.,7540
AGAINST	7.634.503	0.6672	1.2453
ABSTAINED	4.286	0.0004	0.0007
NON-VOTING	0	0	0

(*) Net of no. 170,399 shares devoid of voting instructions, referred to proxies granted pursuant to art. 135-undecies of the Consolidated Finance Law to the Designated Representative (shares not counted for the purposes of calculating the majority and the capital required for approval of the resolution).

ITEM No. 9 ON THE AGENDA

Proposal to set the ratio of the variable component to the fixed component of remuneration for the personnel of Pramerica SGR S.p.A. belonging to the Investments Area up to a limit of 4:1.

	Number of shares	Percentage of share capital	Percentage of the shares represented in the Shareholders' Meeting
Number of shares represented in the Shareholders' Meeting (*)	613,044,551	53.5745	100
Number of shares for which a vote was cast	613,044,551	53.5745	100
FOR	612,655,919	53.5405	99.9366
AGAINST	384,346	0.0336	0.0627
ABSTAINED	4,286	0.0004	0.0007
NON-VOTING	0	0	0

(*) Net of no. 176,268 shares devoid of voting instructions, referred to proxies granted pursuant to art. 135-undecies of the Consolidated Finance Law to the Designated Representative (shares not counted for the purposes of calculating the majority and the capital required for approval of the resolution).