



UBI BANCA S.p.A.

SUMMARY REPORT ON VOTING

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

7TH APRIL 2017

In accordance with Art. 125-*quater* of Legislative Decree No. 58 of 24th February 1998 ("Consolidated Finance Act") a summary report is given below on the voting that took place in the Ordinary and Extraordinary Shareholders' Meetings of Unione di Banche Italiane S.p.A. ("UBI Banca" or the "Bank"), held in a single call on 7th April 2017.

On the date of the Shareholders' Meeting, the share capital of UBI Banca subscribed and paid up amounted to €2,443,094,485.00, and consisted of 977,237,794 shares.

This report is available on the website of the Bank(www.ubibanca.it - shareholders section).

ORDINARY SESSION

Proposal to replenish the loss for the year and to distribute a dividend drawn from the extraordinary reserve, subject to the prior presentation of the separate and consolidated financial statements as at and for the year ended 31st December 2016.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	474.649.221	48,570	100,000
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	474.649.221	48,570	100,000
FOR	441.892.742	45,218	93,100
AGAINST	5.217.403	0,534	1,099
ABSTAINED	27.539.076	2,818	5,801
NON-VOTING	0	0,000	0,000

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Appointment of a Board Member, to fill a vacancy on the Supervisory Board.
Relative and consequent resolutions.
Candidate *dott.* Ferruccio Dardanello

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	471.287.020	48,226	100,000
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	469.663.964	48,060	99,650
FOR	435.631.227	44,578	92,434
AGAINST	5.102.713	0,522	1,083
ABSTAINED	28.930.024	2,960	6,139
NON-VOTING	1.623.056	0,166	0,344

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Report on remuneration: resolution in accordance with Art. 123-ter, paragraph 6 of Legislative Decree No. 58/1998.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	467.474.565	47,836	100,000
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	467.474.565	47,836	100,000
FOR	455.854.525	46,647	97,514
AGAINST	11.223.521	1,148	2,401
ABSTAINED	396.519	0,041	0,085
NON-VOTING	0	0,000	0,000

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Proposal for setting remuneration and incentive policies for members of the Supervisory Board and members of the Management Board in accordance with the regulations and legislation in force.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	467.208.880	47,809	100,000
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	467.208.880	47,809	100,000
FOR	457.822.311	46,849	97,991
AGAINST	8.990.050	0,920	1,924
ABSTAINED	396.519	0,040	0,085
NON-VOTING	0	0,000	0,000

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Remuneration schemes based on financial instruments:

- a. proposal to pay a portion of the short-term (annual) variable component of remuneration for "Key Personnel" in financial instruments and a proposal to authorise the purchase 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	410.587.925	42,015	100,000
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	410.587.925	42,015	100,000
FOR	402.124.727	41,149	97,939
AGAINST	8.463.198	0,866	2,061
ABSTAINED	0	0,000	0,000
NON-VOTING	0	0,000	0,000

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Remuneration schemes based on financial instruments:

- b. proposal to pay the long-term (multi-year) variable component of remuneration for "Key Personnel" in financial instruments and a proposal to authorise the purchase 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	406.719.754	41,619	100,000
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	406.719.754	41,619	100,000
FOR	402.095.487	41,146	98,863
AGAINST	4.624.267	0,473	1,137
ABSTAINED	0	0,000	0,000
NON-VOTING	0	0,000	0,000

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Remuneration schemes based on financial instruments:

- c. proposal to pay the productivity bonus (the "Company Bonus") for the financial year 2017 in financial instruments and a proposal to authorise the purchase of treasury shares to service the Company Bonus.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	405.898.717	41,535	100,000
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	405.898.717	41,535	100,000
FOR	402.113.462	41,148	99,067
AGAINST	3.785.255	0,387	0,933
ABSTAINED	0	0,000	0,000
NON-VOTING	0	0,000	0,000

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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	404.471.829	41,389	100,000
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	404.471.829	41,389	100,000
FOR	399.344.201	40,865	98,732
AGAINST	5.114.628	0,523	1,265
ABSTAINED	13.000	0,001	0,003
NON-VOTING	0	0,000	0,000

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Proposal to set the ratio between the variable and fixed components of remuneration up to a limit of 2:1 for managers in the Investments Area of UBI Pramerica SGR.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	391.402.177	40,052	100,000
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	391.402.177	40,052	100,000
FOR	385.840.315	39,483	98,579
AGAINST	5.561.862	0,569	1,421
ABSTAINED	0	0,000	0,000
NON-VOTING	0	0,000	0,000

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EXTRAORDINARY SESSION

Proposal to authorise the Management Board, pursuant to Art. 2443 of the Italian civil code, to increase the share capital by payment, in one or more tranches, by 31st July 2018, by a total maximum amount of €400,000,000, inclusive of any share premiums, by the issue of ordinary shares with no nominal value and having the same characteristics as those already outstanding, to be offered as an option to rights holders, with the broadest powers to establish, from time to time and in observance of the above limitations, the procedures, the terms and the conditions of the operation, inclusive of the issue price and comprising any share premiums and dividend entitlements. Relative and consequent resolutions. Consequent amendment to article 5 of the Articles of Association.

	NUMBER OF SHARES	PERCENTAGE OF SHARE CAPITAL	PERCENTAGE OF THE SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING
NUMBER OF SHARES REPRESENTED IN THE SHAREHOLDERS' MEETING	389.503.797	39,857	100,000
NUMBER OF SHARES FOR WHICH A VOTE WAS CAST	389.503.797	39,857	100,000
FOR	388.659.623	39,771	99,783
AGAINST	844.174	0,086	0,217
ABSTAINED	0	0,000	0,000
NON-VOTING	0	0,000	0,000

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