

## **UBI BANCA SPA**

### **Remuneration scheme based on financial instruments:**

### **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.**

Dear Shareholders,

Within the general framework of developing remuneration policies for employees, the Parent, with a view to increasingly broadening the offer and the use of flexible welfare components as a means of paying variable bonuses, has introduced the possibility of granting financial instruments to employees in general as part of the contractual agreements in relation to the productivity bonus (or Company Bonus), to be defined in agreement with the trade union organisations.

On the basis of the above, under the scheme variable remuneration linked to the “Company Bonus” for the year 2017 will be paid, amongst other things, by the grant of financial instruments up to a theoretical maximum of 100% of the bonus itself, on the basis of options that can be exercised by the employees involved within the context of the trade union agreements already mentioned.

The mechanism that has been identified for granting financial instruments is the grant of treasury shares held by the Parent (with the cost charged to the single companies in which the employee in receipt of the shares works).

For all further information concerning the characteristics of the incentive scheme, see the Information Document published in accordance with article 84-*bis* of Consob Regulation 11971/1999.

It is not currently possible to indicate the exact amount of the expected liability for the payment in financial instruments, taking into account the options exercisable by employees; nevertheless, in view of the bonus pool of up to a maximum of around €8 million to cover the productivity bonus, an application will be submitted for the approval of the Shareholders’ Meeting to authorise the Management Board to purchase (even in one or more tranches and in compliance with the limits set by law for treasury shares) a maximum number of ordinary shares to be set as a ratio of the amount required on the basis of the number of applications from employees and the reference price recorded by the share at the end of the period during which they can choose to apply, with the possibility of using the remaining shares held in portfolio by UBI Banca as a result of past purchases for previous incentive schemes first.

In relation to the above we report that:

- in accordance with the provisions of Art. 2357 of the Italian Civil Code, the purchases of treasury shares will be made within the limits of the distributable profits and of the available reserves reported in the last duly approved financial statements, drawn on a specific profit reserve created within equity;
- on the basis of paragraph 33 of IAS 32 "Financial Instruments: Presentation", treasury shares that are purchased must be deducted, in the accounts, from equity; the value of the treasury shares purchases will therefore be deducted from the separate reserve created for that purpose.

Furthermore, the treasury shares will be purchased in the manner specified in paragraph 1, letter b) of Art. 144 of the Issuers' Regulations - issued in implementation of paragraph 1 of Art. 132 of the Consolidated Finance Act - and thus by purchase on regulated markets following operational procedures that ensure equal treatment of shareholders and do not allow a direct link in trading of proposals to purchase with

predetermined proposals to sell, and in full compliance with the measures for the prevention of market abuse and related market practices permitted by the national commission for companies and the stock exchange (Consob - Italian securities market authority).

The purchases will, in any event, be made within 18 months of the date when the Shareholders' Meeting grants authorisation, within the time limit set in the aforementioned Art. 2357 of the Italian Civil Code and at a price that is not 10% higher or lower than the reference price of the UBI Banca share quoted in the market session prior to each individual purchase transaction.

\*\*\*\*\*

Dear Shareholders,

In relation to the above, the Supervisory Board therefore proposes, subject to a prior opinion in agreement from the Remuneration Committee, that the Shareholders' Meeting approves the following resolution:

*“The Shareholders' Meeting of Unione di Banche Italiane Spa,*

*- having considered the proposal of the Supervisory Board;*

*- having taken account of the provisions of the law, of the Articles of Association and of the regulations issued by the Commissione Nazionale per le Società e la Borsa (Consob - Italian securities market authority) concerning the purchase of treasury shares;*

#### RESOLVES

- a) to approve the Remuneration scheme based on financial instruments, with payment of the 2017 productivity bonus (or Company Bonus) for all employees through the grant of ordinary shares of the Parent, UBI Banca, for a maximum total amounting to approximately €18 million;*
- b) to authorise the Management Board to purchase, with one or more transactions, to be carried out within 18 months of the date of the Shareholders' Meeting authorisation, a maximum number of shares to be set as a ratio of the amount required on the basis of the number of applications from employees and the reference price recorded by the share at the end of the period during which they can choose to apply, at a price that is nonetheless not 10% higher or lower than the reference price of the UBI Banca share quoted in the market session prior to each individual purchase transaction; all in compliance with the limits set by law for treasury shares and according to the procedures specified in paragraph 1, letter b), of Art. 144 bis of the Issuers Regulations;*
- c) to authorise the Management Board to use on a priority basis, in the context of the incentive scheme referred to under letter a) above, the remaining shares held in portfolio by UBI Banca as a result of past purchases for previous incentive schemes;*
- d) to grant the Management Board all the necessary powers required to implement this resolution, including the power to modify the same resolution in any way that may be requested by any authority, as long as the modification is of a non-substantial nature.*

7<sup>th</sup> March 2017

THE SUPERVISORY BOARD

**Information document pursuant to Art. 84-bis of the Issuers' Regulations – Productivity Bonus (the “Company Bonus”) relating to the year 2017 for employees pursuant to Art. 48 of the current national trade union agreement**

## **INTRODUCTION**

In compliance with the requirements of Art. 114-bis of Legislative Decree No. 58 of 24<sup>th</sup> February 1998 (the “**Consolidated Finance Act**”) and the requirements of the Issuers' Regulations adopted by Consob Resolution No. 11971 of 14<sup>th</sup> May 1999 (the “**Issuers' Regulations**”) concerning the information to be disclosed to the market in relation to remuneration schemes based on financial instruments, this information document (the “**Information Document**”) has been prepared to provide details of the implementation of the Productivity Bonus (the “**Company Bonus**”) relating to the year 2017 (the “**Scheme**”), which involves, as part of the various “welfare” options, the payment of the bonus also through the grant of ordinary shares of UBI Banca.

This Information Document - prepared in accordance with Schedule 7 of Annex 3A of the Issuers' Regulations - provides information to the public on the conditions established for the implementation of the Scheme.

According to the definition contained in Art. 84-bis of the Issuers' Regulations, the Scheme qualifies as a “significant scheme”, due to the nature of its beneficiaries.

### **1. BENEFICIARIES**

The potential beneficiaries of the Scheme are the Personnel of the UBI Banca Group.

#### **1.1 The names of the beneficiaries who are members of the Board of Directors or the Management Board of the issuer of the financial instruments, of the companies controlling the issuer, and of the companies controlled, directly or indirectly, by the issuer.**

The Chief Executive Officer, *Dott.* Victor Massiah, the Senior Deputy General Manager, *Dott.* Elvio Sonnino and *Dott.ssa* Elisabetta Stegher of UBI Banca are among the potential beneficiaries of the Scheme.

Some of the potential beneficiaries of the Scheme - who are employees of the UBI Banca Group - in addition to carrying out managerial duties related to the role performed by them, also hold positions within the managing bodies of the companies directly or indirectly controlled by UBI Banca. Given that these persons qualify as potential beneficiaries of the Scheme in their capacity as employees of the UBI Banca Group, they are not named in this section, but the information provided below refers to them.

#### **1.2 The categories of employees or associate workers of the issuer of the financial instruments and of the companies controlling or controlled by the issuer.**

The Scheme covers the all the employees of UBI Banca and the companies belonging to the Group, in particular: UBI Sistemi e Servizi Soc. Cons.p.A., UBI Academy Soc.Cons.r.l., UBI Pramerica SGR S.p.A., UBI Leasing S.p.A., UBI Factor S.p.A., IW Bank S.p.A. and Prestitalia.

#### **1.3 The names of the persons who benefit from the plan belonging to the following groups:**

**a) general managers of the issuer of financial instruments;**

**b) other key management personnel of the issuer of financial instruments which is not of “small dimensions”, pursuant to article 3, paragraph 1, letter f) of Regulation No. 17221 of 12<sup>th</sup> March 2010, where they have received total remuneration during the financial year (obtained by summing cash remuneration and remuneration based on financial instruments) that is higher than the total highest remuneration paid to members of the Board of Directors, or to the Management Board and to the General Managers of the issuer of financial instruments;**

**c) the natural persons controlling the issuer of shares, who are employees or work on contract within the issuer of shares.**

a) *Dott.* Victor Massiah, Chief Executive Officer of UBI Banca, is one of the potential beneficiaries of the Scheme.

#### **1.4 Description and number, by category:**

**a) of key management personnel other than those indicated in letter b) of paragraph 1.3;**

**b) for companies of “small dimensions”, pursuant to article 3, paragraph 1, letter f) of Regulation No. 17221 of 12<sup>th</sup> March 2010, information by total for all key management personnel of the issuer of financial instruments;**

**c) of any other category of employee or associate worker subject to different treatment under the Scheme (for example, executives, middle managers, office staff, etc.).**

a) In addition to the members of the Management Board, the Deputy General Managers (the Chief Wealth and Welfare Officer and Chief Commercial Officer), the Chief Audit Executive, Chief Risk Officer, Chief General Counsel, Chief Lending Officer, Chief of Compliance, Chief of Top Private banking, Chief of Corporate and Investment Banking, the Manager of the Supervisory Board Support Unit and the Managers of the Macro Geographical Areas, amounting to 18 beneficiaries;

c) A differentiated Productivity Bonus will be defined for each category (senior managers, middle managers and office workers), in relation also to the company to which they belong and the results it achieves.

## **2. THE REASONS FOR ADOPTION OF THE SCHEME**

The Scheme is designed to involve and motivate personnel to achieve Group productivity and profitability objectives, also with a view to long-term fidelity.

## **3. APPROVAL PROCESS AND TIMING OF GRANTS OF THE INSTRUMENTS**

### **3.1 Scope of the powers and functions assigned by shareholders to the Management Board for the purposes of the implementation of the Scheme**

The Shareholders' Meeting authorises the Management Board to proceed with the purchase of treasury shares, in one or more operations and, in compliance with the limits set by law, to be carried out within 18 months of the date of the Shareholders' Meeting authorisation in the manner specified in paragraph 1, letter b), of Art. 144-*bis* of the Issuers' Regulations, having first used the remaining shares resulting from past purchases for previous incentive schemes.

### **3.2 Names of the parties assigned to administer the scheme and their function and responsibilities**

The Human Resources Area of UBI Banca is responsible for the administration of the Scheme.

### **3.3 Any existing procedures for the revision of the Scheme, with respect, amongst other things, to changes in the key objectives**

Any revisions to the Scheme are defined on the basis of understandings stipulated with trade unions according to the provisions of the National Trade Union Agreement and approved by the Supervisory Board, after prior consultation with the Remuneration Committee on the basis of a proposal from the Management Board.

### **3.4 Description of the methods used to determine the availability and the grant of the financial instruments on which the Scheme is based.**

The mechanism provides for the use of a number of treasury shares held by the Parent (with the cost charged to the individual companies in which the beneficiaries of the shares work), corresponding to the maximum

amount of the bonuses to be paid, estimated on the basis of the targets and the relative performances.

### **3.5 The role filled by each board member in determining the features of the Scheme and any situations of conflict of interest for the directors involved.**

The Management Board has submitted the resolution concerning the adoption of the scheme for the implementation of the 2017 Remuneration and Incentive Policies to the Supervisory Board, for proposal to the Shareholders' Meeting and the Supervisory Board, in consultation with the Remuneration Committee, has verified that the scheme is consistent with these policies.

No senior managers of the UBI Banca Group are involved in the resolutions passed by the Supervisory Board and by the Remuneration Committee.

Some members (currently three out of nine) of the Management Board, who hold positions as Senior Managers of the Bank, are also potential beneficiaries of the Scheme.

### **3.6 For the purposes of the requirements of article 84-bis, paragraph 1, the date of the decision made by the body responsible for proposing the approval of the schemes to the shareholders' meeting and the proposal by the remuneration committee, if present.**

On 7<sup>th</sup> March 2017 the Supervisory Board approved the proposal for the Scheme to be submitted to the Ordinary Shareholders' Meeting of UBI Banca, called for 7<sup>th</sup> April 2017, after prior consultation with the Remuneration Committee, on the basis of a proposal approved by the Management Board on 28<sup>th</sup> February 2017.

### **3.7 For the purposes of the requirements of Article 84-bis, paragraph 5, letter a) the date of the decision made by the body responsible for the grant of the instruments and any proposal to the aforementioned body made by the remuneration committee, if present.**

The Supervisory Board made a decision concerning the 2017 Remuneration and Incentive Policies and the Scheme on 7<sup>th</sup> March 2017.

### **3.8 The market price, recorded on the aforesaid dates, for the financial instruments on which the plans are based, if traded on regulated markets.**

The reference price of the ordinary shares of UBI Banca recorded on the aforesaid date of the meeting of the Supervisory Board (7<sup>th</sup> March 2017) was €3.182.

### **3.9 For plans based on financial instruments traded on regulated markets, what are the terms and procedures adopted by the issuer in determining the timing of the grant of the financial instruments to take account of coincidences in the timing of:**

- i) the aforementioned grant or any related decisions taken by the remuneration committee, and**
- ii) the disclosure of any relevant information pursuant to Article 114, paragraph 1; for example, when the information is:**
  - a. not already public and capable of positively influencing the market prices, or**
  - b. already published and capable of negatively influencing the market prices.**

During approval and implementation of the Scheme, information shall be disclosed to markets as required by the laws and regulations in force from time to time.

## **4. THE CHARACTERISTICS OF THE INSTRUMENTS GRANTED**

### **4.1 Description of the structure of the remuneration schemes based on financial instruments.**

The Scheme involves the payment of the 2017 Productivity Bonus (the "Company Bonus), as part of various "welfare" options, amongst other means, also in financial instruments up to a maximum of 100% of the

bonus itself.

#### **4.2 Specification of the Scheme's effective period of implementation, also with reference to any cycles established.**

The implementation of the Scheme relates to the Company Bonus for the year 2017.

#### **4.3 End of the Scheme.**

The Scheme will end in 2018.

#### **4.4 The maximum number of financial instruments, including those in the form of options, granted in each tax year in relation to the persons identified by name or the categories listed.**

The maximum number of shares that could be assigned in relation to the scheme will be calculated by dividing the amount required on the basis of the number of applications from employees by the reference price recorded by the share at the end of the period during which they can choose to apply.

#### **4.5 Trigger procedures and clauses for the Scheme, specifying whether the grant of instruments is subject to conditions being met or the achievement of determined results, including performance related results; a description of those conditions and results**

The procedures and clauses for the implementation of the Scheme will be defined on the basis of understandings stipulated with trade unions according to the provisions of the National Trade Union Agreement and approved by the Management Board.

#### **4.6 Details of any restrictions on the availability of the shares, with particular reference to the periods within which the subsequent transfer to the company or to third parties is permitted or prohibited.**

No restrictions will apply to the shares granted.

#### **4.7 Description of any termination conditions for grants under the Scheme if the beneficiaries conduct hedging transactions that neutralise any restrictions on the sale of the financial instruments granted, including those in the form of options, or the financial instruments resulting from the exercise of those options.**

The Scheme does not have any termination conditions of this kind.

#### **4.8 Description of the effects of the termination of the employment relationship.**

All rights are lost under the Scheme if the employment relationship is terminated, except for end of contract with the immediate receipt of a retirement pension with no economic incentives.

#### **4.9 Details of any other reasons for the cancellation of the Scheme.**

The Scheme does not have any cancellation clauses, with the exception of the application of clawback mechanisms in the event of fraudulent conduct or gross negligence.

#### **4.10 The reasons for the provision of any "buy-back" by UBI Banca of the shares involved in the Scheme, pursuant to Articles 2357 and following of the Italian Civil Code; the beneficiaries of the buy-back, specifying whether it only applies to particular categories of employees; and the effects of the termination of the employment relationship on the redemption.**

The Scheme does not provide for the buy-back by UBI Banca or other companies of the Group of the shares involved in the Scheme.

#### **4.11 Any loans or concessions to be granted for the purchase of the shares pursuant to Article 2358, paragraph 3, of the Italian Civil Code;**

The Scheme does not provide for loans or concessions for the purchase of the shares involved in the Scheme.

**4.12 Details of the estimates of the expected liability for the company as at the grant date, as determinable on the basis of the terms and conditions already defined, by overall amount and for each instrument of the Scheme.**

The Scheme provides for the use of a number of treasury shares held by the Parent corresponding to the maximum value of the bonuses payable in shares (with subsequent reimbursement by the individual Group companies for which the beneficiaries of the shares work).

It is not currently possible to indicate the exact amount of the expected liability for the payment in financial instruments, taking into account the options exercisable by employees; a bonus pool of up to a maximum of around €18 million has nevertheless been set to cover the productivity bonus.

**4.13 Specification of any dilution effect on share capital resulting from the grant of the shares.**

Since the Scheme will be serviced by the use of treasury shares held by the Parent, its adoption will not have any dilution effect on UBI Banca's share capital.

**4.14 Any limits set on the exercise of voting rights and on the assignment of economic rights.**

No limits have been set on the exercise of voting rights or on the assignment of economic rights.

**4.15 If the shares are not traded on regulated markets, any other information needed to properly measure the value attributable to them.**

The Scheme will only use shares traded on regulated markets.

7<sup>th</sup> March 2017

THE SUPERVISORY BOARD

**REMUNERATION SCHEMES BASED ON FINANCIAL INSTRUMENTS**  
**TABLE NO. 1 OF SCHEME 7 OF ANNEX 3A OF REGULATION NO. 11971/1999**

Name or category	Position (to be given only for persons reported by name)	BOX 1 Financial instruments other than options (e.g. Stock grant)						
		Section 1 Instruments relating to currently valid schemes approved on the basis of previous shareholders' resolutions - short-term incentive schemes for 2012, 2013, 2014, 2015 and 2016 - long-term incentive scheme for 2015-2017 - Company Bonus for 2016						
		Date of shareholder resolution	Type of financial instrument	Number of instruments	Grant date (*)	Purchase price of instruments, if applicable	Market price when granted (*)	Vesting period
Massiah Victor	- Chief Executive Officer / General Manager	28/04/2012: short-term incentive scheme	Ordinary shares of UBI Banca					
		20/04/2013: short-term incentive scheme	Ordinary shares of UBI Banca					
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	16,055	2015	3.6419	7.3599	3
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	24,082	2018	3.6419	7.3599	5
		25/04/2015: 2015-2017 long-term incentive scheme	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	12,267	2016	3.6419	7.4047	3
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	18,400	2021	3.6419	7.4047	7
		02/04/2016: short-term incentive scheme <sup>3</sup>	Ordinary shares of UBI Banca					
		02/04/2016: productivity bonus for 2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
			<b>TOTAL</b>			70,804		
Sonnino Elvio	- Member of the Management Board / Senior Deputy General Manager	28/04/2012: short-term incentive scheme	Ordinary shares of UBI Banca					
		20/04/2013: short-term incentive scheme <sup>2</sup>	Ordinary shares of UBI Banca	4,355	2014	3.6419	6.4440	3
		20/04/2013: short-term incentive scheme	Ordinary shares of UBI Banca	2,903	2017	3.6419	6.4440	5
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	11,724	2015	3.6419	7.3599	3
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	7,816	2018	3.6419	7.3599	5
		25/04/2015: 2015-2017 long-term incentive scheme	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	11,293	2016	3.6419	7.4047	3
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	7,528	2019	3.6419	7.4047	5
		02/04/2016: short-term incentive scheme <sup>3</sup>	Ordinary shares of UBI Banca					
		02/04/2016: productivity bonus for 2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
	<b>TOTAL</b>			45,619				
Leidi Rossella	- Deputy General Manager	28/04/2012: short-term incentive scheme	Ordinary shares of UBI Banca					
		20/04/2013: short-term incentive scheme	Ordinary shares of UBI Banca					
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	8,143	2015	3.6419	7.3599	3
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	5,428	2018	3.6419	7.3599	5
		25/04/2015: 2015-2017 long-term incentive scheme	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	5,319	2016	3.6419	7.4047	3
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	3,546	2019	3.6419	7.4047	5
		02/04/2016: short-term incentive scheme <sup>3</sup>	Ordinary shares of UBI Banca					
02/04/2016: productivity bonus for 2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA		
	<b>TOTAL</b>			22,436				



Name or category	Position (to be given only for persons reported by name)	BOX 1 Financial instruments other than options (e.g. Stock grant)						
		Section 1 Instruments relating to currently valid schemes approved on the basis of previous shareholders' resolutions - short-term incentive schemes for 2012, 2013, 2014, 2015 and 2016 - long-term incentive scheme for 2015-2017 - Company Bonus for 2016						
		Date of shareholder resolution	Type of financial instrument	Number of instruments	Grant date (*)	Purchase price of instruments, if applicable	Market price when granted (*)	Vesting period
<b>Medda Ettore Giuseppe</b>	- Member of the Management Board (in office until 14/4/2016) / Deputy General Manager (in office until 30/4/2016)	28/04/2012: short-term incentive scheme	Ordinary shares of UBI Banca					
		20/04/2013: short-term incentive scheme <sup>2</sup>	Ordinary shares of UBI Banca	2,999	2014	3.6419	6,4440	3
		20/04/2013: short-term incentive scheme	Ordinary shares of UBI Banca	1,999	2017	3.6419	6,4440	5
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	8,457	2015	3.6419	7.3599	3
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	5,638	2018	3.6419	7.3599	5
		25/04/2015: 2015-2017 long-term incentive scheme	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	9,542	2016	3.6419	7.4047	3
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	6,361	2019	3.6419	7.4047	5
		02/04/2016: short-term incentive scheme <sup>3</sup>	Ordinary shares of UBI Banca					
		02/04/2016: productivity bonus for 2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
	<b>TOTAL</b>			34,996				
<b>Geertman Frederik Herman</b>	- Deputy General Manager	02/04/2016: short-term incentive scheme <sup>3</sup>	Ordinary shares of UBI Banca					
		02/04/2016: productivity bonus for 2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
	<b>TOTAL</b>			69,992				
<b>Stegher Elisabetta</b>	- Member of the Management Board / Chief Financial Officer	28/04/2012: short-term incentive scheme	Ordinary shares of UBI Banca					
		20/04/2013: short-term incentive scheme <sup>2</sup>	Ordinary shares of UBI Banca	2,471	2014	3.6419	6,4440	3
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	5,452	2015	3.6419	7.3599	3
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	3,635	2018	3.6419	7.3599	5
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	4,830	2016	3.6419	7.4047	3
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	3,220	2019	3.6419	7.4047	5
		02/04/2016: short-term incentive scheme <sup>3</sup>	Ordinary shares of UBI Banca					
		02/04/2016: productivity bonus for 2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
	<b>TOTAL</b>			19,608				
<b>Ranica Osvaldo</b>	- Member of the Management Board	28/04/2012: short-term incentive scheme <sup>1</sup>	Ordinary shares of UBI Banca	904	2013	3.6419	3.9811	3
		28/04/2012: short-term incentive scheme	Ordinary shares of UBI Banca	603	2016	3.6419	3.9811	5
		20/04/2013: short-term incentive scheme <sup>2</sup>	Ordinary shares of UBI Banca	3,501	2014	3.6419	6,4440	3
		20/04/2013: short-term incentive scheme	Ordinary shares of UBI Banca	2,334	2017	3.6419	6,4440	5
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	3,057	2015	3.6419	7.3599	3
		25/04/2015: 2015-2017 long-term incentive scheme	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	6,029	2016	3.6419	7.4047	3
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	4,019	2019	3.6419	7.4047	5
		02/04/2016: short-term incentive scheme <sup>3</sup>	Ordinary shares of UBI Banca					
		02/04/2016: productivity bonus for 2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
	<b>TOTAL</b>			20,447				

Name or category	Position (to be given only for persons reported by name)	BOX 1 Financial instruments other than options (e.g. Stock grant)							
		Section 1 Instruments relating to currently valid schemes approved on the basis of previous shareholders' resolutions - short-term incentive schemes for 2012, 2013, 2014, 2015 and 2016 - long-term incentive scheme for 2015-2017 - Company Bonus for 2016							
		Date of shareholder resolution	Type of financial instrument	Number of instruments	Grant date (*)	Purchase price of instruments, if applicable	Market price when granted (*)	Vesting period	
Material risk-takers: Managers of the main lines of Group company business		28/04/2012: short-term incentive scheme <sup>1</sup>	Ordinary shares of UBI Banca	36,283	2013	3.6419	3.9811	3	
		28/04/2012: short-term incentive scheme	Ordinary shares of UBI Banca	24,188	2016	3.6419	3.9811	5	
		20/04/2013: short-term incentive scheme <sup>2</sup>	Ordinary shares of UBI Banca	20,818	2014	3.6419	6.4440	3	
		20/04/2013: short-term incentive scheme	Ordinary shares of UBI Banca	9,164	2017	3.6419	6.4440	5	
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	32,455	2015	3.6419	7.3599	3	
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	13,605	2018	3.6419	7.3599	5	
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	15,164	2016	3.6419	7.4047	3	
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	10,109	2019	3.6419	7.4047	5	
		02/04/2016: short-term incentive scheme <sup>2</sup>	Ordinary shares of UBI Banca	38,404	2017	3.6419	3,2793	3	
		02/04/2016: short-term incentive scheme <sup>3</sup>	Ordinary shares of UBI Banca	75,173	2020	3.6419	3,2793	5	
		02/04/2016: productivity bonus for 2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA	
		<b>TOTAL</b>			275,363				
	Material risk-takers: Managers of the highest level of control functions		28/04/2012: short-term incentive scheme	Ordinary shares of UBI Banca					
		20/04/2013: short-term incentive scheme <sup>2</sup>	Ordinary shares of UBI Banca	12,708	2014	3.6419	6.4440	3	
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	11,047	2015	3.6419	7.3599	3	
		10/05/2014: short-term incentive scheme	Ordinary shares of UBI Banca	1,590	2018	3.6419	7.3599	5	
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	18,993	2016	3.6419	7.4047	3	
		25/04/2015: short-term incentive scheme	Ordinary shares of UBI Banca	12,662	2019	3.6419	7.4047	5	
		02/04/2016: short-term incentive scheme <sup>3</sup>	Ordinary shares of UBI Banca						
		02/04/2016: productivity bonus for 2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA	
	<b>TOTAL</b>			57,000					
Personnel not comprised within the Key Personnel perimeter		02/04/2016: productivity bonus for 2016	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA	
Financial Advisors		02/04/2016: short-term incentive scheme <sup>3</sup>	Ordinary shares of UBI Banca						

(\*) Financial instruments have been promised on the date indicated, but will not be granted until the end of the vesting period.

<sup>1</sup> Financial instruments granted in 2015

<sup>2</sup> Financial instruments granted in 2016

<sup>3</sup> Amounts estimated on preliminary figures and subject to possible change

REMUNERATION SCHEMES BASED ON FINANCIAL INSTRUMENTS TABLE NO. 1 OF SCHEME 7 OF ANNEX 3A OF REGULATION NO. 11971/1999

Name or category	Position (to be given only for persons reported by name)	BOX 1 Financial instruments other than options (e.g. Stock grant)						
		Section 2 Newly granted financial instruments on the basis of a decision of the Supervisory Board for submission to the 2017 Annual General Shareholders' Meeting Company bonus for 2017						
		Date of shareholder resolution	Type of financial instrument	Number of instruments	Grant date	Purchase price of instruments, if applicable	Market price when granted	Vesting period
Massiah Victor	- Chief Executive Officer / General Manager	07/04/2017	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Sonnino Elvio	- Member of the Management Board / Senior Deputy General Manager	07/04/2017	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Leidi Rossella	- Deputy General Manager	07/04/2017	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Geertman Frederik Herman	- Deputy General Manager	07/04/2017	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Elisabetta Stegher	- Member of the Management Board / Chief Financial Officer	07/04/2017	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Senior Management: Executive board members and general managers of Group companies *		07/04/2017	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Material risk-takers: Managers of the main lines of business *		07/04/2017	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Material risk-takers: Managers of the highest level of control functions *		07/04/2017	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA
Personnel not comprised within the Key Personnel perimeter		07/04/2017	Ordinary shares of UBI Banca	NA	NA	NA	NA	NA

\* The names of the persons in the positions reported will be given at a later stage when the scheme is implemented.