

UNIONE DI BANCHE ITALIANE S.c.p.A.

A member of the Interbank Deposit Protection Fund

and the National Guarantee Fund

Enrolled in the Register of Banks and

in the Register of Banking Groups No. 3111.2

with Registered Head Office in Bergamo, at No. 8 Piazza Vittorio Veneto

Fully paid up share capital Euro 2,254,367,552.5

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

NOTICE TO CONVENE AN ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

An ordinary General Meeting of the Shareholders of Unione di Banche Italiane S.c.p.A. is convened in first call on Friday 29th April 2013 at 5:00 p.m. at the registered address of the Bank at No. 8 Piazza Vittorio Veneto, Bergamo and in second call on

Saturday 20th April 2011 at 9:30 a.m.

at the **New Bergamo Trade Fair, in Via Lunga, Bergamo** to discuss and resolve on the following

Agenda

- 1 Appointment of the members of the Supervisory Board and of the Chairman and Senior Deputy Chairman for the three-year period 2013-2014-2015 and the determination of the relative remuneration in accordance with the Articles of Association.

2 Proposal for the allocation and distribution of profits, after first presenting the separate and consolidated financial statements as at and for the year ended 31st December 2012.

3 Report on remuneration

4 Proposal for setting remuneration policies for members of the Management Board.

5 2013 incentive scheme based on financial instruments:

- proposal to pay a portion of the variable remuneration of "top management" and the "highest management level of the control functions" by assigning ordinary shares of the Parent UBI Banca to them.

The subscribed and paid up share capital of UBI Banca S.c.p.a. amounts to Euro 2,254,367,552.5 consisting of 901,747,021 shares with a nominal value of Euro 2.50 each. At the date of this notice UBI Banca possesses 1,700,000 treasury shares.

The total number of registered shareholders with the right to vote is 87,150.

Persons wishing to participate in Shareholders Meetings, to exercise voting rights and to be eligible for election to corporate bodies must have been a registered shareholder for at least 90 (ninety) days from the date of registration in the shareholders' register.

Legitimate entitlement to participate in Shareholders' Meetings and to exercise voting rights is certified by a communication to the Bank, performed - pursuant to Art. 83-sexies of Legislative Decree No. 58 of 24th February 1998 - by the relative intermediary, a member of the Monte Titoli S.p.A. centralised management system, on the basis of its accounting records, in favour of the party holding the right to vote. In this regard, Registered Shareholders for whom the said communication has been made to the Bank by the end of the third market trading day prior to that set for the Shareholders' Meeting in first call may attend the Shareholders' Meeting, in accordance with the law. The legitimate right to attend and vote nevertheless remains, should the communications be received by the Bank later than the aforementioned time limit, provided they are received before the commencement of the proceedings of each single session of the shareholders' meetings.

Registered shareholders holding shares that have not yet been dematerialised pursuant to the legislation and regulations in force must deliver them in good time to an approved intermediary in order to perform the dematerialisation procedure required and to make the communication mentioned above.

The communication performed by the intermediary shall contain a special section which may be used to authorise a proxy by signing the said section.

Each registered shareholder has the right to one vote only no matter how many shares are held and it may not be exercised by correspondence.

Each Registered Shareholder has the right to be represented by written proxy issued to another Registered Shareholder entitled to attend the Meeting. Proxies may not be granted to any members of the Management Board or the Supervisory Board, or to employees of the Bank, or to any of its subsidiaries or to any member of the management or control bodies, or employees of the aforesaid subsidiaries, or to the firm of external statutory auditors appointed or to the person responsible for the statutory audit of the Bank, or to parties to whom one of the other conditions of incompatibility apply according to the law.

Each registered shareholder may act as a proxy for not more than 3 (three) other registered shareholders.

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As concerns item 1) on the agenda, the election of the members of the Supervisory Board shall be performed in accordance with the law and the Articles of Association by the Shareholders' Meeting on the basis of lists, which may be submitted by registered shareholders or by the Supervisory Board, according to the following procedures.

The lists of candidates, signed by those submitting them, must be deposited at the registered offices of the Bank between by the twentyfifth day prior to the Shareholders' Meeting in first call and they must contain the names of at least two candidates and also, where they are composed of at least three candidates, comply with the gender proportions established by Law No. 120 of 12th July 2011

in order to ensure that a balance is maintained between them on the Supervisory Board. Submission of the lists may be performed by remote means of communication defined by the Management Board in a manner, stated in the notice to convene, which allows those depositing the lists to be identified. The signature of each Registered Shareholder submitting a list must be duly authenticated in accordance with the law by employees of either the Bank or its subsidiaries specifically authorised by the Management Board.

The lists must also be accompanied by information concerning the identity of the registered shareholders who have submitted them, with details of the number of shares and therefore the total percentage of the shares held by the registered shareholders submitting them and, within the time limits set by the legislation and regulations in force, by a communication which demonstrates ownership of the investment, as well as all other information required by the regulations in force.

Exhaustive information must be deposited together with each list on the personal and professional characteristics of the candidates as well as a declaration by the candidates themselves stating that they are in possession of the requirements specified by the law and by regulatory and Articles of Association provisions and also that they accept their candidature.

In cases where only one list has been presented within the time limit mentioned above, or in any event in the cases provided for by the regulations in force,

the Bank reports this immediately with a press release sent to at least two press agencies. In this case lists may be presented up until the third day following the date of the time limit cited. Again in this case the limits laid down in the subsequent paragraph are reduced by half.

The election of the members of the Supervisory Board shall take place on the basis of lists presented:

a) directly by at least 500 (fivehundred) Registered Shareholders who have the right to participate in and vote in the Shareholders' Meeting called to elect the Supervisory Board, who provide documentary evidence of the right according to the legislation in force, and that is by one or more registered shareholders who represent at least 0.50% of the share capital, calculated on the basis of the share capital existing 90 (ninety) days prior to the date set for calling the Shareholders' Meeting and to be indicated in the notice given to call the meeting;

b) by the outgoing Supervisory Board on the basis of a proposal made by the Appointments Committee and with the approval of the Supervisory Board passed with the votes of at least 17 (seventeen) of its members, and in any case supported as reported in the preceding letter a) by at least 500 (fivehundred) Registered Shareholders who have the right to participate in and vote in the Shareholders' Meeting called to elect the Supervisory Board, who provide documentary evidence of the right according to the legislation in force, and

that is by one or more registered shareholders who represent at least 0.50% of the share capital, calculated on the basis of the share capital existing 90 (ninety) days before the date set for calling the Shareholders' Meeting and to be indicated in the notice given to call the meeting.

Each Registered Shareholder may participate in the presentation of one list only: if this rule is not observed, the Registered Shareholder's signature is not counted as valid for any list.

Each candidate may be included in one list only on pain of ineligibility.

Lists presented that fail to observe the procedures reported above are considered as not presented.

Each Registered Shareholder may vote for one list only.

The election of the Supervisory Board shall be performed as follows:

a) if one or more lists are submitted and without prejudice to the provisions of the following letter b), 22 (twentytwo) members of the Supervisory Board shall be taken from the list that obtains a majority of Registered Shareholders' votes in the order of preference stated on it;

b) 1 (one) member of the Supervisory Board shall be taken from the list with the second highest number of votes which is not connected within the meaning of the regulations in force with the list mentioned in letter b), and it shall be the name of the first person on that list. If that list has obtained at least 15% of the votes counted in the Shareholders' Meeting, in addition to the first name

indicated on that list, a further 2 (two) members of the Supervisory Board shall be taken from that list, and they shall be the second and third persons on that list. However, if that list has obtained at least 30% of the votes counted in the Shareholders' Meeting, in addition to the first name indicated on that list a further 4 (four) members shall be taken from that list, and they shall be the second, third, fourth and fifth persons on that list. Consequently 20 (twenty) or 18 (eighteen) members respectively of the Supervisory Board shall be taken from the list that obtains a majority of Registered Shareholders' votes in the order of preference stated on it.

c) if the minority list mentioned in letter b) should contain the names of only 2 (two) candidates, the third and if necessary the fourth and fifth members of the board, where at least 30% of the votes are obtained, shall be taken from the majority list consisting of the persons not already elected on that list in order of preference stated on it.

If, after identifying the candidates to be taken from the lists which received the majority of the votes on the basis of the order in which they are indicated on the lists to which they belong, the gender proportions required under Law No. 120 of 12th July 2011 are not complied with, then those members of the Supervisory Board taken last from the aforementioned lists whose appointment would violate the said law are considered not elected. In this event the number of those board members indicated on the same list to which they belong shall be

appointed which allows compliance with the composition requirements for the Supervisory Board in accordance with Law No. 120 of 12th July 2011 and with the Articles of Association, again proceeding in the order in which those persons are indicated on the list to which they belong. In particular, in this circumstance, the candidates to be appointed belonging to the gender that is less represented on the basis of the results of the vote shall be taken from each list in proportion to the total number of candidates elected on each list according to the results of the voting. In this event, if the minority list pursuant to letter c) has not complied with the gender proportions established by Law No. 120 of 12th July 2011, the candidates to be appointed belonging to the less represented gender will be taken from the list that obtained the greatest number of votes only.

If only one list is validly proposed and this obtained the majority required for an ordinary Shareholders' Meeting, then all 23 members of the Supervisory Board shall be taken from that list.

The Shareholders' Meeting shall proceed by a relative majority vote to appoint those members of the Supervisory Board, who for any reason whatsoever could not be elected by means of the procedures mentioned in the preceding paragraphs or if no list at all is presented, again in compliance with the requirements for the composition of the Supervisory Board pursuant to Law No. 120 of 12th July 2011 and to the Articles of Association; in the event of a tied vote the

candidate more senior by age is elected.

If two or more lists obtain an equal number of votes, those lists must be voted on again until they no longer receive an equal number of votes.

The positions of Chairman and Senior Deputy Chairman of the Board are reserved to the first and second members respectively on the list that obtains a majority of votes, or on the only list presented or to the members appointed as such by the Shareholders' Meeting if no list is presented at all.

Furthermore, in accordance with article 44 of the Articles of Association, "the Members of the Supervisory Board must be in possession of the requirements of integrity, professionalism and independence prescribed by regulations currently in force. At least 15 (fifteen) of the members of the Supervisory Board must be in possession of the requirements of professionalism required by the legislation currently in force for persons who perform functions as directors of banks.

In particular, at least 3 (three) members of the Supervisory Board must be chosen from amongst persons enrolled in the register of external statutory auditors who have exercised statutory auditing activities for a period of not less than three years.

Furthermore, the composition of the Supervisory Board must ensure, in compliance with the provisions of Law No. 120 of 12th July 2011, that a balance is maintained between genders for the period provided for by that law.

While mandatory regulations of the law, the Supervisory Authority or other

regulations must be complied with, persons already holding the office of full statutory auditor, or who are members of other supervisory bodies in more than five listed companies and/or their parent companies or subsidiaries, cannot hold office as a member of the Supervisory Board.

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The lists of candidates, together with the relative documentation required by the legislation in force and by the Articles of Association, signed by those presenting them, must be deposited, in accordance with the provisions mentioned above, by following one of the following procedures:

- at the "Management Board and Registered Shareholders Support Area" of the Banca at 8 Piazza Vittorio Veneto Bergamo by 5:00 p.m. on 25th March 2013;
- by sending them by certified electronic mail to the following address "soci.comunicazioni@pecgruppoubi.it", by the absolute deadline of 25th March 2013 and by attaching the documents in pdf format with a digital signature.

In relation to the provisions of paragraph six of article 45 of the Articles of Association, the share capital outstanding as at 19th January 2013 amounted to €2,254,367,512.5 divided into 901,747,005 shares of €2.50 each.

The lists received by the "Management Board and Registered Shareholders Support Area" will be progressively registered and numbered on the basis of the day and time of receipt.

When lists are deposited, a record of receipt of the documentation shall be prepared, signed by at least one of the presenters of the list and by a member of General Management or by senior managers or management staff of the "Management Board and Registered Shareholders Support Area" of UBI Banca.

In compliance with the regulations in force, the lists submitted shall be made available to the public at least twenty one days before the Shareholders' Meeting at the registered address of the Bank and also published on the website of UBI Banca (www.ubibanca.it - registered shareholders section).

Those who intend to present a list of candidates for the Supervisory Board may contact the "Management Board and Registered Shareholders Support Area" of the Bank.

In compliance with Bank of Italy recommendations concerning regulations governing the organisation and corporate governance of banks, the ideal profiles of candidates for membership of the Supervisory Board are made available at the Bank and on the corporate website www.ubibanca.it www.ubibanca.it - corporate governance section).

In order to facilitate procedures for the presentation of candidates to the Supervisory Board, the following may be downloaded from the UBI Banca website (www.ubibanca.it - registered shareholders section) as examples to follow:

- form for the presentation of lists
- form for candidates declarations that they accept their candidature and

certifying that they possess the requirements to take up office.

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The documentation relating to the items on the agenda will be deposited and made available to the public at the registered address of the Bank and on the website (www.ubibanca.it - registered shareholders section) and it will be filed with Borsa Italiana S.p.A. within the time limits and according to the procedures of the Law and regulations.

Registered Shareholders may view and obtain copies of the aforementioned documentation in accordance with the law by applying in advance to the "Management Board and Registered Shareholders Support Area".

Bergamo, 12th March 2013

The Chairman of the Management Board

Emilio Zanetti