

UNIONE DI BANCHE ITALIANE

UNIONE DI BANCHE ITALIANE S.p.A.

Head Office and General Management: Piazza Vittorio Veneto 8, Bergamo (Italy)

Operating offices: Brescia and Bergamo. Register of Banks No. 5678

ABI (Italian Banking Association) No. 3111.2

Parent of the Unione di Banche Italiane Banking Group

Share Capital Euro 2,443,094,485.00

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

Member of the National Guarantee Fund and of the Interbank Deposit Protection Fund

ABSTRACT OF NOTICE TO CONVENE AN ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

(in accordance with Art. 125-bis, paragraph 1 of Legislative Decree No. 58/1998)

An Ordinary and Extraordinary General Meeting of the shareholders of Unione di Banche Italiane S.p.A. (the "Bank") is convened at the New Bergamo Trade Fair in via Lunga Bergamo in a single call on **7th April 2017 at 2:30 p.m.** to discuss and resolve on the following

Agenda

Ordinary Session

1. 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.
2. Appointment of a Board Member, to fill a vacancy on the Supervisory Board. Relative and consequent resolutions.
3. Report on remuneration: resolution in accordance with Art. 123-ter, paragraph 6 of Legislative Decree No. 58/1998.
4. 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.
5. 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;
 - 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;
 - 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.
6. 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.
7. 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.

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.

Information on share capital and also on procedures and time limits for the following:

- participation and voting in the Shareholders' Meeting (in this respect the record date is 29th March 2017),
 - participation and voting in the Shareholders' Meeting by ordinary proxy and by means of the Designated Proxy in accordance with Art. 135-undecies of Legislative Decree No. 58/1998 (Computershare S.p.A.),
 - exercise of the right to make additions to the agenda, to submit new proposals for resolutions and to submit questions on the items on the agenda,
 - appointment of a Board Member, to fill a vacancy on the Supervisory Board,
 - where to find the reports availability regarding items on the agenda and documentation relating to the Shareholders' Meeting,
- is given in the full notice to convene available on the website of the Bank (www.ubibanca.it – Shareholders Section).

This abstract is published in daily newspapers ("Il Sole 24 Ore" and "MF").

The Chairwoman of the Management Board
Letizia Maria Brichetto Arnaboldi Moratti