

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

Registered office and General Management: Bergamo, Piazza Vittorio Veneto 8

Operating offices: Brescia and Bergamo

Enrolled in the Register of Banks with No. 5678 – ABI (Italian Banking Association) No. 3111.2

Parent of the “UBI Banca Group” enrolled in the Register of Banking Groups with No. 3111.2

Share capital 2,254,371,430.00

Tax Code, VAT number VAT number and Bergamo company registration No. 03053920165

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

NOTICE TO CONVENE ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF THE SHAREHOLDERS

Extraordinary and Ordinary General Meetings of the Shareholders of Unione di Banche Italiane S.c.p.A are convened in first call on Wednesday 30th April 2014 at 5.00 p.m. at the “Corrado Faissola” Conference Room of UBI Banca at No. 11, Piazza Mons. Almici, Brescia and in second call on

Saturday 10th May 2014, at 9.30 a.m.

at the Brescia Trade Fair at No. 5, Via Caprera, Brescia to discuss and resolve on the following

Agenda

Extraordinary session

1. A proposal to amend the following articles of the Articles of Association: 1 (*TITLE I - INCORPORATION, CORPORATE NAME, DURATION AND REGISTERED OFFICE OF THE BANK*), 4 (*TITLE II - COMPANY OBJECTS*), 5, 9, 10, 11, 12, 13, 15, 18 (*TITLE III - SHARE CAPITAL, REGISTERED SHAREHOLDERS AND SHARES*), 22, 24, 26, 28, 29 (*TITLE V - SHAREHOLDERS' MEETINGS*), 30, 31, 32, 34, 35, 36, 37, 38, 39, 41 (*TITLE VI - MANAGEMENT BOARD*), 42, 43 (*TITLE VII - CHIEF EXECUTIVE OFFICER*), 44, 45, 46, 47, 48, 49 (*TITLE VIII - SUPERVISORY BOARD*), 50 (*TITLE IX - GENERAL MANAGEMENT*), 51 (*TITLE X - BOARD OF ARBITRATORS*) and 52 (*TITLE XI - FINANCIAL STATEMENTS, PROFITS AND RESERVES*) and a proposal to introduce transitory measures from No. I to No. VII to the Articles of Association; relevant and consequent resolutions.
5. Report on remuneration;
6. Proposal for setting remuneration policies for members of the Management Board;
7. 2014 incentive scheme based on financial instruments: proposal to set a portion of the variable remuneration of “Key Personnel” by assigning ordinary shares of the Parent, UBI Banca, to them;
8. Recommendation with reasons to increase the ratio of the variable and fixed components of remuneration to a limit of 2:1, but solely for senior management of the subsidiary UBI Pramerica SGR S.p.A.

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Ordinary session

1. Proposal for the allocation and distribution of profits, subject to presentation of the separate and consolidated financial statements as at and for the year ended 31st December 2013;
2. Appointment of members of the Board of Arbitrators;
3. Determination of the additional remuneration to be paid to members of the Supervisory Board who are also members of the Internal Control Committee for carrying out Supervisory Body functions pursuant to Legislative Decree No. 231/2001;
4. Adoption of new regulations for shareholders' meetings;

The subscribed and paid-up share capital of UBI Banca S.c.p.A. amounts to Euro 2,254,371,430, consisting of 901,748,572 shares with a nominal value of Euro 2.50 each.

At the date of this notice UBI Banca possesses 1,700,000 treasury shares.

At the date of this notice the total number of registered shareholders with the right to vote is 95,550. With regard to this, as already reported, following amendments to the Articles of Association approved by the Supervisory Board on 13th February 2014, details of which were provided in a press release issued on that same date, in subsequent notices published in major local and national newspapers and in communications sent to all registered shareholders, the Bank shall proceed to remove those shareholders from the registered

shareholders who, on 19th April 2014, on the basis of data in the possession of the Bank itself, were found to hold a number of shares less than the minimum of 250 laid down by article 8 of the articles of association as the requirement for acceptance as a registered shareholder, with the consequence that those persons shall not be admitted to take part in the shareholders meeting convened by this notice and, as a consequence, will not be counted for the constitution of a quorum for resolutions for the approval of some of the proposals to amend the articles of association, which will be submitted to the shareholders' meeting.

As reported in greater detail in the report illustrating the proposals to amend the articles of association, in accordance with article 28 of those articles association, some of the proposed amendments submitted to the approval of this extraordinary general meeting of the shareholders require a vote in favour of at least one twentieth of all the registered shareholders who hold the right to vote who in turn represent at least 20% of the share capital subscribed and paid-up on the ninetieth day prior to the date of the shareholders' meeting. In this respect it should be noted that, with regard to reaching a quorum for resolutions in terms of the share capital, shares deposited by registered shareholders for the purposes of taking part in the shareholders' resolution will be considered in this calculation. Therefore registered shareholders are invited to take part in the shareholders' meeting convened by this notice by depositing the entire shareholding possessed.

Persons wishing to take part 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 take part 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 Spa 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 open 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.

In compliance with the procedures and the time limits set by law, a number of registered shareholders equal to not less than one fortieth of the total number of registered shareholders entitled to take part in the shareholders meeting on the date of the request, may make an application in writing for additions to be made to the agenda to be dealt with in the meeting, as it results from the notice convening the Shareholders' Meeting, with the indication in the request of the additional items proposed by them and they may also submit proposals for resolutions on matters already on the agenda. The signatures of the registered shareholders must be authenticated in accordance with the law, either by employees of the Bank or of its subsidiaries authorised to do so. Legitimation to exercise the right is given by filing a copy of the communication issued by the intermediary in accordance with the law and regulations in force.

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 Registered Shareholders' Relations Service.

Bergamo, 24 March 2014

The Chairman of the Management Board
Franco Polotti