

*This is an English courtesy translation of the original documentation prepared in Italian language.
Please consider that only the original version in Italian language has legal value.*

UNIONE DI BANCHE ITALIANE Società per azioni

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

Operating headquarters: Brescia, Bergamo and Milan

Tax Code and Bergamo Company Registration No. 03053920165

A member of the UBI VAT Group with VAT No. 04334690163

Share Capital €2,843,177,160.24

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

A Member of the National Guarantee Fund and a Member of the Interbank Deposit Protection Fund.

NOTICE TO CONVENE AN ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

An ordinary General Meeting of the Shareholders of Unione di Banche Italiane Società per azioni (abbreviated to UBI Banca S.p.A.) is convened for the day

Wednesday, 8th April 2020 at 10.00 a.m.

in a single call at the "Corrado Faissola" Conference Hall of the Brescia Operating Headquarters of UBI Banca S.p.A. (the entrance is at 11, Piazza Monsignor Almici) to discuss and resolve upon the following

Agenda

- 1 Approval of the financial reports as at and for the year ended 31st December 2019 of UBI Banca S.p.A., together with reports from the Board of Directors, the Management Control Committee and the independent auditors.
- 2 The allocation of profit for the financial year 2019 and the distribution of a dividend to shareholders.
- 3 The appointment of external statutory auditors for the financial years 2021 - 2029 and the determination of their fees.
- 4 Report on remuneration policies and wages: binding resolution on the section that regards remuneration and incentive policies for the financial year 2020.
- 5 Report on remuneration policies and wages: non-binding resolution on the section that regards remuneration paid in the financial year 2019.

*This is an English courtesy translation of the original documentation prepared in Italian language.
Please consider that only the original version in Italian language has legal value.*

- 6 Remuneration schemes based on financial instruments: proposal to pay a portion of the short-term (annual) variable component of remuneration for "Identified Staff" in financial instruments; proposal to authorise the purchase of treasury shares and to make them available to service the incentive scheme.
- 7 Remuneration schemes based on financial instruments: proposal to pay a portion of the long-term (multi-year) variable component of remuneration for "Identified Staff" in financial instruments; proposal to authorise the purchase of treasury shares and to make them available to service the incentive scheme.
- 8 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.
- 9 Proposal to set the ratio of the variable component to the fixed component of remuneration for the personnel of Pramerica SGR S.p.A. belonging to the Investments Area up to a limit of 4:1.

* * *

INFORMATION ON THE SHARE CAPITAL

On the date of publication of this notice, the authorised, subscribed and paid-up share capital of Unione di Banche Italiane Società per azioni (hereinafter also the "**Bank**" or the "**Company**") amounts to €2,843,177,160.24, consisting of 1,144,285,146 ordinary shares with no nominal value. Again at the date of publication of this notice, the Bank possesses 9,251,800 treasury shares.

PARTICIPATION IN THE SHAREHOLDERS' GENERAL MEETING

Those persons with the right to vote for whom a communication certifying their legitimate right has been received by the Bank within the legal time limits may take part in the Shareholders' General Meeting. According to the provisions of Art. 83-sexies of Legislative Decree No. 58/1998 (the "**Consolidated Finance Law**"), that communication shall be made to the Bank by an authorised intermediary on the basis of the records relating to the end of the accounting day of the seventh trading day prior to the date of the Shareholders' Meeting (**30th March 2020 - "record date"**).

*This is an English courtesy translation of the original documentation prepared in Italian language.
Please consider that only the original version in Italian language has legal value.*

Those who only became owners of shares of the Bank subsequent to that date shall have no right to take part and vote in the Shareholders' General Meeting.

The communication from the intermediary must be received by the Bank within the end of the third market trading day prior to the date set for the Shareholders' General Meeting, and that is by **3rd April 2020**. 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 the Shareholders' General Meeting.

It is underlined that each share gives the right to one vote.

Voting by post is not permitted.

PARTICIPATION AND VOTING BY PROXY

Those with the right to vote may have themselves represented in Shareholders' General Meetings in compliance with the relative provisions of the law by means of a proxy, with the option of using the facsimile proxy form available on the corporate website "*www.ubibanca.it - Shareholders Section - Shareholders' Meetings - April 2020 Shareholders' Meeting*".

The proxies may be conferred by means of an electronic document with an advanced electronic signature, qualified or digital in accordance with Art. 20, paragraph 1-bis of Legislative Decree No. 82/2005.

Proxies may be notified by means of email, at the address "*notifica.delega@ubibanca.it*".

If a proxy holder transmits or delivers a copy of the proxy to the Company, that person must certify under their own responsibility, when being accredited for access to the proceedings of the Shareholders' General Meeting, that it is a true copy of the original proxy and to the identity of the principal.

PROXY HOLDER DESIGNATED BY THE BANK

A proxy may be granted, free of charge, with voting instructions on all or some of the proposals on the agenda, also to Computershare S.p.A. as the "Designated Proxy Holder" in accordance with Art. 135-*undecies* of the Consolidated Finance Law by the end of the second trading day prior to the date of the Shareholders' General Meeting (and therefore by **6th April 2020**).

*This is an English courtesy translation of the original documentation prepared in Italian language.
Please consider that only the original version in Italian language has legal value.*

The proxy is valid solely for proposals in relation to which voting instructions have been given. The proxy and the voting instructions may always be revoked at any time within the time limit indicated above.

A special form must be made to confer a proxy on the Designated Proxy Holder which shall be made available on the corporate website "www.ubibanca.it - Shareholders Section - Shareholders' Meetings - April 2020". The proxy form will be transmitted in hardcopy form, if necessary, to those who request this either of Computershare S.p.A. on the Tel. No. 011/0923200, or of the Corporate Affairs Function of the Bank on Tel. No. 035/3922312.

The proxy must arrive with the voting instructions conferred on the Designated Proxy Holder by the aforementioned time limit of **6th April 2020**, following one of the procedures indicated on the proxy form itself.

ADDITIONS TO THE AGENDA AND THE SUBMISSION OF NEW PROPOSALS FOR RESOLUTIONS

On the basis of Art. 126-bis of the Consolidated Finance Law, Shareholders who, either alone or jointly, represent at least one fortieth of the share capital may ask, in writing, within at least ten days of the publication of this notice (i.e. not later than **16th March 2020**) for items to be added to the agenda of the meeting, indicating the additional matters proposed, or submitting proposals for resolutions regarding matters already on the agenda.

The application must be submitted according to one of the following procedures:

- delivery to the "Corporate Affairs Function" of the Bank at 8, Piazza Vittorio Veneto, Bergamo **by 5.00 p.m. on 16th March 2020**;
- delivery by registered mail to the "Corporate Affairs Function" - UBI Banca S.p.A., at 8, Piazza Vittorio Veneto, Bergamo **by 16th March 2020**;
- sending them by certified electronic mail to the address "soci.comunicazioni@pecgruppoubi.it", attaching the documents in pdf format with a digital signature **by 16th March 2020**.

The applications must be accompanied by a report which gives the reasons for the proposals for resolutions on new matters which it is proposed should be addressed or the reason for the additional proposals for resolutions submitted on matters already on the agenda.

*This is an English courtesy translation of the original documentation prepared in Italian language.
Please consider that only the original version in Italian language has legal value.*

The applicants must send communications to the Company through their intermediaries certifying to the ownership of shares. If they have requested their intermediary to issue that communication, it is sufficient to provide references to that communication in the application or at least the name of the intermediary.

Any additions to the agenda or the submission of any further proposals for resolutions regarding matters already on the agenda shall be disclosed at least fifteen days before the date set for the Shareholders' Meeting (i.e. by **24th March 2020**) following the same procedures as those laid down for the publication of this notice. At the same time, the reports prepared by shareholders who may, potentially, request additions to the agenda and/or submit further proposals for resolutions, accompanied by any assessments that may be made by the made by the Board of Directors of the Bank, shall be disclosed to the public according to the same procedures applying to documentation relating to the Shareholders' General Meeting.

It is underlined that additions to the agenda are not permitted for matters on which the shareholders vote in accordance with the law on proposals submitted by the Board of Directors or on the basis of a draft document or a report prepared by it, other than those indicated in article 125-ter, paragraph 1 of the Consolidated Finance Law.

THE RIGHT TO SUBMIT QUESTIONS ON MATTERS ON THE AGENDA

In accordance with Art. 127-ter of the Consolidated Finance Law, those holding the right to vote may submit questions on the items on the agenda even before the Shareholders' General Meeting, ensuring that they are received by the end of the fifth trading day prior to the date of the Shareholders' Meeting, which is by **1st April 2020**. The questions can be delivered to the "Corporate Affairs Function" of the Bank at 8, Piazza Vittorio Veneto, Bergamo or sent by email to the address "domande.assemblea@ubibanca.it".

The applicants must send communications to the Company through their intermediaries certifying that they may legitimately exercise this right. If they have requested their intermediary to issue that communication to participate in the Shareholders' General Meeting, it is sufficient to provide references to that communication in the request or at least the name of the intermediary.

*This is an English courtesy translation of the original documentation prepared in Italian language.
Please consider that only the original version in Italian language has legal value.*

Questions received before the Shareholders' General Meeting and which are found to be relevant to the items on the agenda shall be given answers in accordance with the law not later than during the Shareholders' General Meeting. The Bank may provide a single answer to questions with the same content.

DOCUMENTATION FOR THE SHAREHOLDERS' GENERAL MEETING

The documentation relating to the items on the agenda is made available to the public at the registered offices of the Bank at 8 Piazza Vittorio Veneto, Bergamo, on the website of the Bank (www.ubibanca.it, - *Shareholders' Section - Shareholders' Meetings - April 2020*) and on the authorised storage facility named "linfo" (www.linfo.it) within the time limits and according to the procedures of the law and regulations.

Shareholders may view and obtain copies of the aforementioned documentation at the Registered Office of the Bank in accordance with the law by applying in advance to the "Corporate Affairs Function" of the Bank at 8, Piazza Vittorio Veneto, Bergamo.

This notice to convene is published in accordance with Art. 125-bis of the Consolidated Finance Law, with Consob regulations and with the Articles of Association, on the corporate website of the Bank (www.ubibanca.it - *Shareholders Section - Shareholders' Meetings - April 2020*) and an abstract of it is published in daily newspapers ("Il Sole 24 Ore", "Corriere della Sera" and "Financial Times") and on the authorised storage facility named "linfo" (www.linfo.it).

In accordance with regulation (EU) 679/2016, the personal data controller is Unione di Banche Italiane Società per azioni. Full information on personal data processing is provided on the website www.ubibanca.it.

* * *

With reference to the state of emergency declared by the Council of Ministers as a consequence of the health risk related to the Coronavirus infection and the relative measures to contain that risk, it is possible that UBI Banca may make updates regarding the Meeting convened with this notice.

* * *

Bergamo, 6th March 2020

The Chairwoman of the Board of Directors
Letizia Maria Bricchetto Arnaboldi Moratti