



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

Head Office and General Management: Bergamo, Piazza Vittorio Veneto 8
Fiscal code, VAT number and registration number in the Company Registry of Bergamo: 03053920165
Bank of Italy's Bank Registry Number: 5678
Bank of Italy's Banking Groups' Registry Number: 3111.2 ("UBI Banca")

NOTICE TO THE HOLDERS OF THE FOLLOWING

EUR 750,000,000 Principal Amount of 4.026 per cent. Notes due 2009

ISIN XS0255341157 – Common Code 025534115

EUR 500,000,000 Principal Amount of 4.531 per cent. Notes due 2010

ISIN XS0286903637 – Common Code 028690363

EUR 750,000,000 Principal Amount of 3.223 per cent. Notes due 2011

ISIN XS0189295628 – Common Code 018929562

EUR 1,000,000,000 Principal Amount of 5.06 per cent. Notes due 2012

ISIN XS0211145965 – Common Code 021114596

EUR 750,000,000 Principal Amount of 3.219 per cent. Notes due 2013

ISIN XS0268404653 – Common Code 026840465

(each a "Series" and together the "Notes")

OF UBI BANCA (FORMERLY KNOWN AS BANCA LOMBARDA E PIEMONTESE S.P.A.)

UBI Banca hereby gives notice to the holders of the Notes (the "Noteholders") issued by it under its EUR 6,000,000,000 EMTN Programme that – pursuant to Condition 11 (*Meeting of Noteholders and Modifications*) of the "Terms and Conditions of the Notes" – the "Terms and Conditions of the Notes" have been amended as indicated in the subsequent paragraph.

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1. Amendment to Condition 4 (*Negative Pledge*)

The definition of "Relevant Debt", as contained in Condition 4 (*Negative Pledge*), letter (b), of the "Terms and Conditions of the Notes" is amended as follows:

«"Relevant Debt" means any present or future indebtedness in the form of, or represented by, bonds, notes, debentures, loan stock or other securities that are for the time being, or are capable of being, quoted, listed or ordinarily dealt in on any stock exchange, automated trading system, over-the-counter or other securities market, having an original maturity of more than one year from its date of issue and issued with a view to being distributed (in whole or in part) outside the Republic of Italy and which are not (i) any "obbligazioni bancarie garantite" issued, created or granted pursuant to Article 7-bis of Law of April, 30, 1999, No. 130 of the Republic of Italy ("Law 130"); or (ii) guarantees, indemnities or other form of security issued, created or granted by companies incorporated under Law 130 in respect of an obligation arising from the issue of any such "obbligazioni bancarie garantite"; or (iii)

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bonds or other securities guaranteed by the Republic of Italy pursuant to Article 1-bis of Law Decree of October 9, 2008, No. 155, converted into Law of December 4, 2008, No. 190, of the Republic of Italy, all as further amended, re-enacted and supplemented or other laws and regulation enacted by the Republic of Italy in substitution thereof».

2. Notes affected by the Amendment

The Amendment affects the following series of notes:

- (i) EUR 750,000,000 Principal Amount of 4.026 per cent. Notes due 2009, ISIN XS0255341157 – Common Code 025534115 (the “Notes due 2009”);
- (ii) EUR 500,000,000 Principal Amount of 4.531 per cent. Notes due 2010, ISIN XS0286903637 – Common Code 028690363 (the “Notes due 2010”);
- (iii) EUR 750,000,000 Principal Amount of 3.223 per cent. Notes due 2011, ISIN XS0189295628 – Common Code 018929562 (the “Notes due 2011”);
- (iv) EUR 1,000,000,000 Principal Amount of 5.06 per cent. Notes due 2012, ISIN XS0211145965 – Common Code 021114596 (the “Notes due 2012”); and
- (v) EUR 750,000,000 Principal Amount of 3.219 per cent. Notes due 2013, ISIN XS0268404653 – Common Code 026840465 (the “Notes due 2013” and together with, Notes due 2009, Notes due 2010, Notes due 2011 and Notes due 2012, the “Notes”).

The Amendment has been approved, by the holders of the Notes, on May 22, 2009, by means of Extraordinary Resolutions, as set forth in the “Provisions of Meetings of Noteholders” attached, as Schedule 3, to the agency agreement entered into on June 3, 1999, by and between UBI Banca (formerly known as Banca Lombarda e Piemontese S.p.A.), Citibank N.A. and Dexia Banque Internationale à Luxembourg S.A., as further amended, supplemented and restated on August 1, 2001, on September 30, 2002, on January 17, 2005 and on March 8, 2006.

Notice of the result of the meetings, convened to approve the Extraordinary Resolutions, has been given on May 26, 2009 through Luxembourg Stock Exchange website and Clearstream and Euroclear systems.

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Capitalized terms used in this Notice and not otherwise defined herein, shall have the same meaning ascribed to them in the Prospectus.

This Notice is being published and may be viewed on: (i) the Luxembourg Stock Exchange’s website at the following internet address <http://www.bourse.lu> and (ii) UBI Banca’s website at the following internet addresses <http://www.ubibanca.com> and <http://www.ubibanca.it>.

Dated: June 5, 2009



Unione di Banche Italiane S.c.p.A.

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