



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 OF MEETINGS OF 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.) SECOND CALL

Notice is hereby given to the holders of:

- (i) EUR 750,000,000 Principal Amount of 4.026 per cent. Notes due 2009 (the "Notes due 2009"), and
- (ii) EUR 500,000,000 Principal Amount of 4.531 per cent. Notes due 2010 (the "Notes due 2010"), and
- (iii) EUR 750,000,000 Principal Amount of 3.223 per cent. Notes due 2011 (the "Notes due 2011"), and
- (iv) EUR 1,000,000,000 Principal Amount of 5.06 per cent. Notes due 2012 (the "Notes due 2012"), and
- (v) EUR 750,000,000 Principal Amount of 3.219 per cent. Notes due 2013 (the "Notes due 2013"),

that separate second call meetings are hereby convened for Noteholders of each Series (each a "Meeting") at UBI Banca Group Office (Banca Popolare Commercio e Industria S.p.A.) located in Milan (Italy) Via della Moscova, 33, **on May 22, 2009 on Second Call, at 2 pm (CET time) for the Notes due 2009 and sequentially thereafter upon conclusion of the immediately preceding Meeting for the Notes due 2010, for the Notes due 2011, for the Notes due 2012 and for the Notes due 2013**, for the purpose of separately considering the Extraordinary Resolution set out below and, if thought fit, passing the requisite Extraordinary Resolution at each Meeting, which are Extraordinary Resolutions as provided for by (i) the relevant terms and conditions applicable to each Series (the "Terms and Conditions"), and (ii) the agency agreement executed on June 3, 1999, as further amended, supplemented and restated (the "Agency Agreement").

The text of the Extraordinary Resolution to be proposed at the Meetings convened under this Notice is identical for all Meetings and is set out in full below.

* * * * *

“THAT, pursuant to paragraph 2 of Schedule 3 (*Provisions for Meetings of Noteholders*) to the Agency Agreement, this Meeting of the Noteholders hereby sanctions, authorises, assents to and approves by way of this Extraordinary Resolution:

- (A) the amendment and modification of Condition 4 (*Negative Pledge*) of the Terms and Conditions of the Notes by (i) the deletion, cancellation and removal of the existing definition of “Relevant Debt” and (ii) the replacement and substitution in place thereof of the following new definition:

«“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) 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 therefore”»;

- (B) all and any acts and omissions of UBI Banca undertaken, necessary or required for the purposes of, or incidental to, the implementation and completion thereof; and
- (C) all and any consequential waiver and all and any modification, abrogation, variation and compromise of any of the Terms and Conditions of the Notes, the rights of the Noteholders and of the terms and provisions of the Agency Agreement involved or to be effected and thereby necessary or resulting in order to give effect to this Extraordinary Resolution.”

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How to Vote

- (A) **For Noteholders who did not issue voting instructions for the first call meetings of Noteholders on May 6, 2009**

Noteholders may either:

- attend the relevant Meeting and vote in person; or
- appoint a proxy to attend the relevant Meeting and vote on their behalf.

As the Notes are represented by a Permanent Global Note held by a common depository for Clearstream Banking, société anonyme, Luxembourg (“**Clearstream, Luxembourg**”) and Euroclear Bank S.A./N.V. (“**Euroclear**”), a Noteholder wishing to vote, whether in person or by proxy, must give appropriate instructions to the Principal Paying Agent through the relevant clearing system (either directly or through the Noteholder’s custodian).



(B) For Noteholders who issued voting instructions for the first call meetings of Noteholders on May 6, 2009

No further action needs to be taken if there is no change in voting intention. The Notes held by such Noteholders with Clearstream, Luxembourg or Euroclear will remain blocked and their voting instructions in respect of the relevant original meeting will remain valid for the purposes of the corresponding second call Meeting. Any such Noteholder who wishes to revoke or amend such voting instructions must do so no later than the relevant time indicated under "*Revocation or Amendment of Instructions*" below.

Voting in person

If a Noteholder wishes to vote in person, it should instruct the relevant clearing system to request the Principal Paying Agent to issue a voting certificate in favour of such Noteholder. To be effective, complete instructions in the appropriate form must be received by the Principal Paying Agent no later than 48 hours before the scheduled time for the Meeting, which in practice means no later than May 20, 2009, at 2 pm (a "**Voting Instruction Deadline**").

Voting by proxy

If a Noteholder does not wish to attend the relevant Meeting but wishes to vote by proxy, the Noteholder may instruct the relevant clearing system to request the Principal Paying Agent to issue a block voting instruction to a proxy of his choice, instructing such proxy to cast such vote(s) in the manner specified by such Noteholder. To be effective, complete instructions in the appropriate form must reach the Principal Paying Agent no later than the relevant Voting Instruction Deadline.

Please note that Noteholders, whether wishing to vote in person or by proxy, will be required both (i) to complete a voting instruction form and deliver it to the Principal Paying Agent in accordance with the instructions contained therein and (ii) to give electronic voting instructions according to the procedures of the relevant clearing system. No voting instructions (whether for voting in person or for voting by proxy) may be given after the relevant Voting Instruction Deadline.

Blocking of Accounts

(A) For Noteholders who did not issue voting instructions for the first call meetings on May 6, 2009.

Any Noteholder who wishes to obtain a voting certificate or have a proxy appointed in respect of their Note(s) must first and in any event not later than the relevant Voting Instruction Deadline:

- arrange for his Note(s) to be blocked in an account with Clearstream, Luxembourg or Euroclear; and
- arrange for such blocking instructions to be copied to the Principal Paying Agent, together with instructions to issue either a voting certificate or a block voting instruction (as appropriate).

(B) For Noteholders who issued voting instructions for the first call meetings of Noteholders on May 6, 2009

Such Noteholders will have already arranged for their Notes to be blocked in an account with Clearstream, Luxembourg or Euroclear. Accordingly, no further action is required by such Noteholders.

Once so blocked, such Note(s) should not be released to the Noteholder by the relevant clearing system until:



- the conclusion of the relevant Meeting; or
- the surrender to the Principal Paying Agent of the voting certificate(s) and/or revocation of voting instructions.

Revocation or Amendment of Instructions

Any Noteholder who wishes to revoke or amend voting instructions already issued must instruct the relevant clearing system no later than 24 hours before the scheduled time for the Meeting (in practice, no later than May 21, 2009 at 2 pm). If any voting instruction form or notice of revocation or amendment is received after the prescribed time limit, the relevant Noteholder will be notified that the relevant form or notice is ineffective and will be disregarded.

Quorum

In respect of the Extraordinary Resolutions, the quorum for all Meetings is a majority in nominal amount of the relevant Notes validly held by two or more persons actually present or represented at the relevant Meeting. If, within 15 minutes from the time fixed for any Second Call Meeting, a quorum is not present, such Meeting will be dissolved.

Fiscal Agent and Principal Paying Agent

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Citigroup Centre
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The United Kingdom
Fax: +44.207.500.5877

Paying Agent and Listing Agent

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69 route d'Esch L-2953
Luxembourg
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An explanatory report of the items on the agenda, and any procedures relating the vote, is available to the public, in compliance with law, at: (i) the UBI Banca's registered office and on Internet at the following addresses: <http://www.ubibanca.com> and <http://www.ubibanca.it> and (ii) the specified offices of the Fiscal Agent and the Paying Agent. 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: May 6, 2009



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