



UniCredit S.p.A. - Registered Office: Via Alessandro Specchi no. 16 - 00186 Rome - Head Office: Piazza Gae Aulenti no. 3 - Tower A - 20154 Milan - Share Capital € 19.905.773.742,24, fully paid up - Registered with the National Register of Banks and with the Register of Banking Groups and Parent Company of the UniCredit Banking Group, code 02008.1 - ABI (Italian Banking Association) Code 02008.1 - Registration no. in the Rome Companies Register, fiscal code and VAT no. 00348170101 - Member of the Interbank Deposit Guarantee Fund and National Compensation Fund

**EXCERPT FROM THE NOTICE OF CALL OF THE ORDINARY AND
EXTRAORDINARY SHAREHOLDERS' MEETING**

(pursuant to Sec. 125-bis, paragraph 1, of Legislative Decree no. 58/1998)

The shareholders of UniCredit S.p.A. are hereby convened in an Ordinary and Extraordinary Shareholders' Meeting to be held on **May 13th, 2015**, at **10:00 am**, at **180 Viale Umberto Tupini in Rome**, in **single call**, to discuss and decide on the following

AGENDA

Ordinary part

1. Approval of the UniCredit S.p.A. individual financial statements as at December 31, 2014, accompanied by the Reports of the Directors and of the Auditing Company; Board of Statutory Auditors Report. Presentation of the consolidated financial statements;
2. Allocation of the UniCredit S.p.A. 2014 net profit of the year;
3. Distribution of a dividend from Company profits reserves in the form of a scrip dividend;
4. Appointment of Directors, once the number of Board members has been set, and definition of the duration of their term in office;
5. Authorisation for competing activities pursuant to Section 2390 of the Italian Civil Code;
6. Determination in accordance with Clause 26 of the Articles of Association of the remuneration for Directors for their work on the Board of Directors, the Board Committees and other company bodies;
7. 2015 Group Compensation Policy;
8. 2015 Group Incentive System;
9. UniCredit Long Term Incentive plan for the UniCredit Top Management;
10. Group Termination Payments Policy;
11. UniCredit Group Employee Share Ownership Plan 2015 (Plan "Let's Share for 2016").

Extraordinary part

1. Capital increase for no consideration pursuant to article 2442 of the Italian Civil Code to service of the payment of a dividend from profit reserves, in the form of a scrip dividend, to be implemented through the issue of ordinary shares and savings shares to be assigned, respectively, to the holders of ordinary shares and the holders of savings shares of the Company, without prejudice to any request for payment in cash; ensuing amendments to the Company By-laws;
2. Amendments to clauses 6, 8, 20, 23 and 30 of the Articles of Association;
3. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian Civil Code, of the authority to resolve in 2020 to carry out a free capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of € 32,239,804.21 corresponding to up to 9,500,000 UniCredit ordinary shares to be granted to the Personnel of the Holding Company and of Group banks and companies, in order to complete the execution of the 2014 Group Incentive System; consequent amendments to the Articles of Association;
4. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian Civil Code, of the authority to resolve, on one or more occasions for a maximum period of five years starting from the date of the shareholders' resolution, to carry out a free capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of € 100,075,594.87 corresponding to up to 29,490,000 UniCredit ordinary shares to be granted to the Personnel of the Holding Company and of Group banks and companies in execution of the 2015 Group Incentive System; consequent amendments to the Articles of Association.

Information concerning the share capital and shares with voting rights as well as information concerning manner, terms and procedures regarding:

- the right to attend, and vote at, the Shareholders' Meeting (please note that the record date falls on May 4th, 2015);
- the right to attend, and vote at, the Shareholders' Meeting by proxy, also by means of the Company's designated representative (please note that the Company's designated representative is Computershare S.p.A.);
- the exercise of the right to add to the agenda and to submit further resolution proposals on items already on the agenda;
- the exercise of the right to ask questions pertaining to items on the agenda prior to the Shareholders' Meeting (please note that questions must be received by the Company no later than May 10th, 2015);
- the availability of the explanatory Reports and of the other documents concerning the items on the agenda;
- the filing of the lists for the appointment of the Directors (please note that the lists must be filed within April 18th, 2015);
- the payment of the dividend resolved upon by the Shareholders' Meeting (envisaged on May 20th, 2015, when privileged, and on June, 5th, 2015, when in

the form of scrip dividend, with the ex-dividend date being May 18th, 2015, and the record date May 19th, 2015);

is given in the notice of call available on the Company's internet website www.unicreditgroup.eu/shareholdersmeeting2015.

This excerpt is published on April 2nd, 2015, in the newspapers "Il Sole 24 Ore" and "MF", as well as in the "Financial Times" (European edition) and in the "Frankfurter Allgemeine Zeitung".

Milan, April 2nd, 2015

THE CHAIRMAN OF THE BOARD OF DIRECTORS
Signed by Giuseppe VITA