



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 € 20,298,341,840.70, 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 **April 14th, 2016**, at **10:30 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, 2015, 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. 2015 operating result of the year;
3. Distribution of a dividend from Company profit reserves in the form of a scrip dividend;
4. Increase of the legal reserve;
5. Appointment of the Board of Statutory Auditors, including the Chairman, and of the Substitute Statutory Auditors;
6. Determination of the compensation due to the Board of Statutory Auditors;
7. Appointment of a Director for integration of the Board of Directors;
8. 2016 Group Compensation Policy;
9. 2016 Group Incentive System;
10. UniCredit Group Employee Share Ownership Plan 2016 (Plan "Let's Share for 2017").

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. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian Civil Code, of the authority to resolve in 2021 to carry out a free capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of € 6,821,022.23 corresponding to up to 2,010,000 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 2015 Group Incentive System; consequent amendments to 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, 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 € 77,370,044.40 corresponding to up to 22,800,000 UniCredit ordinary shares to be granted to the Personnel of the Holding Company and of Group banks and companies in execution of the 2016 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 April 5th, 2016);
- 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 April 11th, 2016);
- 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 Statutory Auditors (please note that the lists must be filed within March 21th, 2016);
- the payment of the dividend resolved upon by the Shareholders' Meeting (envisaged on May 3rd, 2016, with the ex-dividend date being April 18th, 2016, and the record date April 19th, 2016);

is given in the notice of call available on the Company's internet website www.unicreditgroup.eu/shareholdersmeeting2016.

This excerpt is published on March 4th, 2016, 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, March 4th, 2016

THE CHAIRMAN OF THE BOARD OF DIRECTORS

Signed by Giuseppe VITA

Shareholders having the right to attend the Shareholders' Meeting and to exercise their right to vote are kindly requested to arrive before the time scheduled for the beginning of the Meeting, bringing with them a copy of the statement requested to the relevant intermediary pursuant to Article 83-sexies of the TUF as well as a personal identification document, so as to facilitate the admission procedures and ensure the Meeting starts on time.

Shareholders who entertain an equity deposit agreement with the Bank and who can effect transactions by means of the UniCredit S.p.A. Internet Banking system may ask for the admittance tickets for the Meeting also through such means.

Information regarding how to take part in the Meeting can be obtained telephonically from the TOLL-FREE NUMBER 800.307.307, available on weekdays from 8.30am to 1pm and from 2pm to 5pm.