



**MERGER PLAN  
INTO  
UNICREDIT S.P.A.**

**OF**

**UNICREDIT AUDIT S.C.P.A.**

**UNICREDIT LOGISTICS S.R.L.**

**UNICREDIT MERCHANT S.P.A.**

**UNIMANAGEMENT S.C.R.L.**

**MERGER PLAN INTO UNICREDIT S.P.A. OF UNICREDIT AUDIT S.C.P.A., UNICREDIT LOGISTICS, UNICREDIT MERCHANT S.P.A. AND UNIMANAGEMENT S.C.P.A., IN ACCORDANCE WITH ARTICLE 2501 AND SUBSEQUENT OF THE ITALIAN CIVIL CODE**

**1. Companies involved in the merger**

**Incorporating Company**

**UNICREDIT S.P.A.**

- Registered office in Rome – Via Alessandro Specchi, 16
- Share capital of Euros 19.647.948.525,10, divided into 5.789.536.030 shares without nominal value, of which 5.787.112.132 ordinary shares and 2.423.898 savings shares
- Fiscal Code, VAT number and registration number with the Company Register of Rome n. 00348170101
- Company registered in the National Register of Banks and as holding company of the UniCredit Banking Group, with n. 02008.1
- Company member of the National Interbank Deposit Guarantee Fund and of the National Compensation Fund
- Company member of the National Compensation Fund.

**Incorporated Company**

**UNICREDIT AUDIT S.C.P.A.**

- Registered office in Milan - Viale L. Bodio, 29
- Share capital of Euros 202.000,00 fully paid in, divided into 202.000,00 quotas of Euro 1,00 each
- Fiscal Code, VAT number and registration number with the Company Register of Milan n. 03757950963
- Company belonging to UniCredit Banking Group registered in the National Register of Banking Groups, with n. 02008.1
- Company subject to UniCredit S.p.A. management and co-ordination activity

UNICREDIT LOGISTICS S.R.L.

- Registered office in Verona - Via G. Garibaldi, 1
- Share capital of Euro 100.000,00 fully paid in, divided into 100.000 quotas, of euro 1,00 each
- Fiscal Code, VAT number and registration number with the Company Register of Verona n. 03935690234
- Company subject to UniCredit S.p.A. management and co-ordination activity

UNICREDIT MERCHANT S.P.A.

- Registered office in Rome - Via M. Minghetti, 10
- Share capital of Euros 10.000.000,00 fully paid in, divided into 10.000.000,00 ordinary shares of Euro 1,00 each
- Fiscal Code, VAT number and registration number with the Company Register of Rome n. 09040330152
- Company belonging to UniCredit Banking Group registered in the National Register of Banking Groups, with n. 02008.1
- Company subject to UniCredit S.p.A. management and co-ordination activity

UNIMANAGEMENT S.C.R.L.

- Registered office in Turin - Via XX Settembre, 29
- Share capital of Euros 119.000,00 fully paid in, divided into 119.000,00 quotas of Euro 1,00 each
- Fiscal Code, VAT number and registration number with the Company Register of Turin n. 09305080013
- Company belonging to UniCredit Banking Group registered in the National Register of Banking Groups, with n. 02008.1
- Company subject to UniCredit S.p.A. management and co-ordination activity

## **2. Type of merger**



The Merger will be executed – pursuant to art. 2501 and subsequent of the Italian Civil Code – through the incorporation into UniCredit S.p.A. (hereinafter “**UniCredit**” or “**Incorporating Company**”) of UniCredit Audit S.C.p.A., UniCredit Logistics S.p.A., UniCredit Merchant S.p.A. and UniManagement S.C.R.L. (hereinafter “**Incorporated Companies**”).

It is stated that the transaction described in this plan could be executed totally or partially through merger into UniCredit of all, or some of the Incorporated Companies.

### **3. By-laws of the Incorporating Company**

The by-laws of the Incorporating Company will not be amended following to this merger transaction.

### **4. Exchange ratio**

UniCredit S.p.A. holds directly the whole share capital of UniCredit Merchant S.p.A. and UniCredit Logistics S.r.l.

With reference to the other two Incorporated Companies, their share capital is, at present, held as follows:

- UniCredit Audit S.C.p.A: UniCredit S.p.A. 99,90%; UniCredit Factoring S.p.A., Pioneer Investment Management S.G.R.p.A., Pioneer Alternative Investment Management S.G.R.p.A. and Fincobank S.p.A. 0,01% each; UniCredit Business Integrated Solutions S.c.p.A., Sofipa S.G.R. S.p.A. and Family Credit Network S.p.A 0,02% each.
- UniManagement S.C.R.L.: UniCredit S.p.A. 99,99% and UniCredit Business Integrated Solutions S.c.p.A. 0,01%.

It is planned that UniCredit enters into the share capital of these latter companies into UniCredit Audit Sc.p.A and UniManagement SCRL. This acquisition is expected to occur prior to the subscription of the merger deed. At that date UniCredit will own the entire capital share of these two Incorporated Companies.

These circumstances allow to give execution to the merger according to the path set by art. 2505 of Italian Civil Code, applying the envisaged procedural simplifications.

The provisions set by art. 2501-*ter*, first item, n. 3 (Exchange ratio), n. 4 (Assignment of the Incorporating Company shares) and n. 5 (Date from which shares



**UniCredit**

of the Incorporating Company issued in exchange shall participate in the distribution of profits) of the Italian Civil Code, as well as those set by articles 2501-*quinquies* and *sexies* of the Italian Civil Code, will not be enforced.

Following the merger the *quotas* and the *shares* of the respective Incorporated Companies held by UniCredit will be cancelled, without defining any exchange ratio and without issuing and assigning new shares of the Incorporating Company, in accordance with art. 2504-*ter*, item 2, of the Italian Civil Code.

## **5. Legal effects of the merger**

The merger will take legal effect vis-à-vis third parties – pursuant to art. 2504-*bis* of the Italian Civil Code - from the date of the last registration set by art. 2504 of the Italian Civil Code, or a later date that will be reported in the deed of merger.

## **6. Date from which the operations of the Incorporated Company will be attributed to the Incorporating Company's financial statement and the tax effect of the merger will run**

The operations of the Incorporated Companies will be attributed to the Incorporating Company's financial statement starting from the date of the incorporation.

From the same date the merger will take tax effects.

## **7. Treatment which may be reserved to special categories of shareholders and holders of securities different from *quotas***

There are no special categories of shareholders or holders of securities different from *quotas*, in relation to which special treatments are envisaged.

## **8. Particular advantages for the management of the companies involved in the merger**

The directors of the companies involved in the merger will not be granted with any particular advantages.

## **9. Authorization of Bank of Italy**

This merger was authorized by Bank of Italy pursuant to art. 57 of Legislative Decree n. 385 of September 1<sup>st</sup> 1993.

*Any modifications to the merger plan which may be requested by the Supervisory Authority or upon registration of this merger plan with the Company Register are hereby expressly reserved.*

Date \_\_\_\_\_

Milan, 3<sup>rd</sup> August 2012

For the Board of Directors of  
**UNICREDIT S.P.A.**

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Torino, 23 luglio 2012

For the Board of Directors of  
**UNIMANAGEMENT S.C.R.L.**

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Milan, 25 July 2012

For the Board of Directors of  
**UNICREDIT LOGISTICS S.R.L.**

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Milan, 25 July 2012

For the Board of Directors of  
**UNICREDIT AUDIT S.C.P.A.**

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Milan, 31<sup>st</sup> July 2012

For the Board of Directors of  
**UNICREDIT MERCHANT S.P.A.**

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Attachment: *By-Laws of UniCredit S.p.A.*