

MERGER PLAN OF UNICREDIT BANCA S.P.A., UNICREDIT BANCA DI ROMA S.P.A., BANCO DI SICILIA S.P.A., UNICREDIT PRIVATE BANKING S.P.A., UNICREDIT CORPORATE BANKING S.P.A., UNICREDIT FAMILY FINANCING BANK S.P.A. AND UNICREDIT BANCASSURANCE MANAGEMENT & ADMINISTRATION S.C.R.L. INTO UNICREDIT S.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 Euro 9.648.790.961,50, fully paid in and divided into n. 19.297.581,923 shares of Euro 0.50 each, in turn made up of n. 19.273.342,940 ordinary shares and n. 24.238.983 savings shares
- Fiscal Code, VAT number and registration number with the Company Register of Rome: 00348170101
- Company registered in the National Register of Banks and as Holding Company of the UniCredit Banking Group, with n. 3135.1
- Company member of the National Interbank Deposit Guarantee Fund

Incorporated Companies

UNICREDIT BANCA S.P.A.

- Registered office in Bologna – Via Zamboni, 20
- Share capital Euro 1.609.400.000,00, fully-paid in, divided into n. 1.609.400.000 ordinary shares, with a nominal value of Euro 1,00 each
- Fiscal Code, VAT number and registration number with the Company Register of Bologna: 02843911203
- Company registered in the National Register of Banks and belonging to UniCredit Banking Group, with n. 3135.1
- Company member of the National Interbank Deposit Guarantee Fund
- Company subject to UniCredit S.p.A. management and co-ordination activity

UNICREDIT BANCA DI ROMA S.P.A.

- Registered office in Rome Viale Umberto Tupini, 180
- Share capital Euro 1.106.400.000,00, fully-paid in, divided into n. 1.106.400.000 ordinary shares, with a nominal value of Euro 1,00 each
- Fiscal Code, VAT number and registration number with the Company Register of Rome: 09976231002
- Company registered in the National Register of Banks and belonging to UniCredit Banking Group, with n. 3135.1
- Company member of the National Interbank Deposit Guarantee Fund
- Company subject to UniCredit S.p.A. management and co-ordination activity

BANCO DI SICILIA S.P.A.

- Registered office in Palermo - Via Generale Magliocco, 1

- Share capital Euro 365.400.000,00, fully-paid in, divided into n. 365.400.000 ordinary shares, with a nominal value of Euro 1,00 each
- Fiscal Code, VAT number and registration number with the Company Register of Palermo: 05716390827
- Company registered in the National Register of Banks and belonging to UniCredit Banking Group, with n. 3135.1
- Company member of the National Interbank Deposit Guarantee Fund
- Company subject to UniCredit S.p.A. management and co-ordination activity

UNICREDIT PRIVATE BANKING S.P.A.

- Registered office in Turin - Via Arsenale, 21
- Share capital Euro 273.000.000,00, fully-paid in, divided into n. 273.000.000 ordinary shares, with a nominal value of Euro 1,00 each
- Fiscal Code, VAT number and registration number with the Company Register of Turin: 03656120965
- Company registered in the National Register of Banks and belonging to UniCredit Banking Group, with n. 3135.1
- Company member of the National Interbank Deposit Guarantee Fund
- Company subject to UniCredit S.p.A. management and co-ordination activity

UNICREDIT CORPORATE BANKING S.P.A.

- Registered office in Verona - Via Garibaldi, 1
- Share capital Euro 6.604.173.696,00, fully-paid in, divided into n. 6.604.173.696 ordinary shares, with a nominal value of Euro 1,00 each
- Fiscal Code, VAT number and registration number with the Company Register of Verona: 03656170960
- Company registered in the National Register of Banks and belonging to UniCredit Banking Group, with n. 3135.1
- Company member of the National Interbank Deposit Guarantee Fund
- Company subject to UniCredit S.p.A. management and co-ordination activity

UNICREDIT FAMILY FINANCING BANK S.P.A.

- Registered office in Milan - Via Tortona, 33
- Share capital Euro 2.422.884.000,00, fully-paid in, divided into n. 2.422.884.000 ordinary shares, with a nominal value of Euro 1,00 each
- Fiscal Code and registration number with the Company Register of Milan: 05140920017; VAT number n. 12916650158
- Company registered in the National Register of Banks and belonging to UniCredit Banking Group, with n. 3135.1
- Company member of the National Interbank Deposit Guarantee Fund
- Company subject to UniCredit S.p.A. management and co-ordination activity

UNICREDIT BANCASSURANCE MANAGEMENT & ADMINISTRATION S.C.R.L.

- Registered office in Milan - Via Luigi Bodio 29
- Share capital Euro 100.000,00, fully-paid in, divided into *quotas* pursuant to article 2468 of the Italian Civil Code.
- Fiscal Code and registration number with the Company Register of Milan: 12292500159
- 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 Banca S.p.A., UniCredit Banca di Roma S.p.A., Banco di Sicilia S.p.A., UniCredit Private Banking S.p.A., UniCredit Corporate Banking S.p.A., UniCredit Family Financing Bank S.p.A. (hereinafter jointly “**Banks**”) and UniCredit Bancassurance Management & Administration S.c.r.l. (hereinafter also “**UniCredit Bancassurance**” and, jointly with the Banks, the “**Incorporated Companies**”).

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

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 holds the whole share capital of the Banks.

As for UniCredit Bancassurance, it is to underline that its capital is currently divided as follows:

- 99, 93% owned by the Incorporating Company;
- 0,01% by the Banks each;
- 0,01 by Fineco Bank S.p.A. (a company wholly owned by UniCredit).

It is planned that UniCredit enters into the share capital of UniCredit Bancassurance by the acquisition of a quota that Fineco Bank S.p.A. holds in this company. This acquisition is expected to occur prior to the subscription of the merger deed.

This circumstance allows 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 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 shares as well as the *quotas* of the Incorporated Companies' capital 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 Companies 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 as from the first day of the financial year of each company in which the merger will take legal effects.

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 shares/*quotas*

There are no special categories of shareholders or holders of securities different from shares/*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 with letter n° 463227 dated June 15, 2010 and with letter n°481048 dated June 21, 2010

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.

UNICREDIT S.P.A.

UNICREDIT BANCA S.P.A.

UNICREDIT BANCA DI ROMA S.P.A.

BANCO DI SICILIA S.P.A.

UNICREDIT PRIVATE BANKING S.P.A.

UNICREDIT CORPORATE BANKING S.P.A.

UNICREDIT FAMILY FINANCING BANK S.P.A.

UNICREDIT BANCASSURANCE MANAGEMENT & ADMINISTRATION S.C.R.L.