

On the occasion of the Ordinary Shareholders' Meeting called to approve the 2013 financial statements, Shareholders shall appoint a Substitute Statutory Auditor, following the resignation of Mr. Marco Lacchini as UniCredit S.p.A. Substitute Auditor with effect from June 7, 2013.

Considering that the Statutory Auditor to be substituted was appointed from the list voted by the minority Shareholders, UniCredit informs you that it has received from the "Comitato dei Gestori" - composed of representatives of the SGR associated with Assogestioni and of other Italian and foreign institutional investors who have shown interest in it - the notice on the candidacy of Prof. Pierpaolo Singer as a Substitute Statutory Auditor, together with:

- complete information on the personal and professional skills of the candidate (CV),
- the list of directorships and management positions held in other companies pursuant to section 2400 of the Italian Civil Code.

Prof. Pierpaolo Singer

*Ordinario di Economia e Gestione delle Imprese
nell'Università degli studi di Salerno
Dottore Commercialista - Revisore dei Conti*

MARIANI E PARTNERS

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CURRICULUM VITAE

Pierpaolo Singer was born in Rome on December 25th, 1961.

Chartered Accountant in Rome from September 9th, 1986.

He is registered in the register of Auditors at n. 55074, D.M. 12.4.1995, G.U. No. 31 bis, IV special series of april 21st, 1995.

Full professor in Salerno University where he teaches Management and Corporate Governance.

He has also taught Management in the Faculty of Economics of Rome University "La Sapienza" for more than eight academic years.

He taught in Cassino University and in LUISS University of Rome.

He is actually a member of the Italian Accademy of management (AIDEA) and member of the Italian Society of Management.

He has repeatedly served as chairman or member of the commission for the qualifying examination to the profession of certified public accountant and as member of the national commission for the enrolment in the register of Auditors.

His professional activities concern companies evaluations. He is also a consultant to companies operating in the field of public works, transports and public utilities, and a company consultant in litigations and in financial issues.

He is technical consultant for the Court of Rome and for the Rome Administrative Court, where played several positions in financial matters, accounting and administration, both in civil and in criminal matters.

INPS (ex INPDAP) consultant in various disputes concerning the public real estate management by private companies.

Technical adviser of the Group Cirio in the lawsuit against the directors, the statutory auditors and the independent auditors.



On behalf of the president of Palermo Court he valued AMAT (the city public transport company) for its transformation in limited liability company (S.r.L.).

He was a technical consultant of Enel Produzione S.p.A. in litigations concerning the determination of damages arising from the non-award of contracts and consultant for various arbitrations.

Has drawn up opinions for Enel S.p.A. on balance sheet matters and on accounting criterias of the cost of different kind of power plants.

He has also done many evaluations of company branches and certified corporate restructuring plans requested by the Italian bankruptcy law.

He has worked for over 25 years with *Studio Mariani*, founded in Rome in 1923, with whom he has sponsored several tax litigation for companies controlled by I.R.I. S.p.A and Fintecna S.p.A and has also followed the I.R.I. S.p.A. privatization and Sviluppo Italia S.p.A. integration processes and the Astaldi S.p.A. I.P.O.

He is currently a partner of *Mariani and Partners*, which performs the following specialized activities:

- consultancy;
- assistance in restructuring (strategic, organisational and legal profiles, business and tax);
- assistance in mergers and acquisitions, reverse mergers, transfers and disposals;
- technical advice concerning accounting and financial problems in civil and criminal proceedings.

He holds and has held positions on board of statutory auditors and on boards of directors of company groups, industrial and financial companies, some of them also quoted on the Milano stock exchange like Astaldi S.p.A., Aeroporti di Roma Holding S.p.A., Telecom Italia S.p.A., Fintecna S.p.A., Istituto Poligrafico dello Stato, Condotte S.p.A., Gruppo Colaneri.

On behalf of the Ministry of the Economy he actually is:

1. chairman of BancoPoste Fondi S.p.A. SGR statutory auditors board and chairman of the D.Lgs 231/2001 supervisory board;
2. member of the statutory auditors board of the Agenzia del Demanio.

He is also :

1. member of Enel Energia S.p.A. and Ligestra Due S.r.L. (Fintecna Group) statutory auditors board;
2. substitute member of Enel S.p.A. and Enel Green Power S.p.A. statutory auditors board.

List of main publications

Singer P., Cacia C., Storlazzi A., "*WEB 2.0 Communication processes in large companies: Italian inclusion or enclosure?*", Synergies-Euprera 2011 "Corporate governance and strategic communication", IULM, Milan, November 10 -11, 2011;



Singer P., Cacia C., Aiello L., Ferri A., *"Internet for communication-distribution interaction as a means to maximize customer consumption experience: The Volagratis Case"*. Advanced Technologies for Retailing Management: Frameworks and Cases A book edited by Dr. e. Quagmire and Prof. H. Timmermans University of Calabria, Italy and Eindhoven University of Technology, The Netherlands, IGI Global, June, 2011. DOI: 10.4018/978-1-60960-738-8. ch008; ISBN13: 9781609607388, ISBN10: 1609607384; EISBN13: 9781609607395;

Singer P., Aiello L., Cacia C., *"Internet as a "point of synergy" between communication and distribution: hypothesis of model applied to tourism"*. International Journal of Digital Content Technology and its applications, vol. 4, number 5, August 31 - 2010, pp.23-37. ISSN: 1975-9339;

Singer P., D'Amato A., *Alcune riflessioni sulla finanza nei distretti industriali. Rischio, creazione di valore e problematiche di finanziamento nelle imprese distrettuali*, Economia e Diritto del Terziario, n. 3/2006;

Singer P., D'Amato A., *Il rischio di impresa tra old e new economy*, Esperienze d'impresa, n. 1/2004;

Crisi di impresa, organo di governo e determinazione del valore d'impresa, Economia e Diritto del Terziario, n. 3/2003;

Alla ricerca della struttura finanziaria ideale, Esperienze d'Impresa, n. 1/2000;

Il ruolo della finanza nel governo della transizione nell'impresa familiare, Sinergie, n. 39, january - april 1996;

Assetti proprietari e leveraged management buy out, Finanza Marketing e Produzione, n.1, march 1995;

Alcune considerazioni in ordine alla valutazione degli elementi immateriali di impresa, Dottori Commercialisti, n. 41, april 1995;

La commercial paper e la cambiale finanziaria: due diversi strumenti di finanziamento a breve, Dottori Commercialisti, n. 39, june 1994;

La commercial paper quale strumento di finanziamento a breve, Dottori Commercialisti, n.26, march 1990;

La flessibilità quale alternativa strategica, Dottori Commercialisti, n. 20, march 1988;

Caratteristiche strutturali del settore dei grandi progetti, Sinergie, n.14, september - december 1987;



Le curve di esperienza nell'ottica strategica dell'impresa, Cedam, Padova, 1990;

Economia e finanza nell'impresa "General Contractor", Cedam, Padova, 1995;

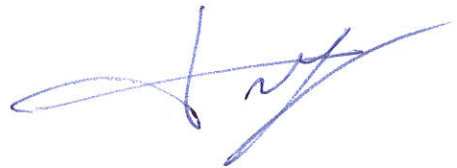
Il governo della transizione nell'impresa a carattere familiare, Arnica editorial series of management and marketing studies, Salerno University, december 1996;

Economia digitale, dinamica evolutiva e valutazione delle imprese Internet, Cedam, Padova, 2002;

Il passaggio generazionale nell'impresa familiare tra continuità e cambiamento, Giappichelli, Torino, 2005;

La Corporate Governance. Elementi di teoria e profili operativi, Giappichelli, Torino, 2013

Rome, april 3rd 2014

A handwritten signature in blue ink, consisting of a series of fluid, connected strokes. The signature is positioned to the right of the text 'Rome, april 3rd 2014'.

LIST OF DIRECTORSHIPS AND MANAGEMENT POSITIONS CURRENTLY HELD IN OTHER COMPANIES

1) BancoPoste Fondi Sgr S.p.a. (*)	Chairman of the Board of Statutory Auditors
2) Pegaso S.c.ar.l. in liquidazione	Chairman of the Board of Statutory Auditors
3) Agenzia del Demanio	Member of the Board of Statutory Auditors
4) Condag S.p.a in liquidazione	Statutory Auditor
5) Finamca S.p.a.	Statutory Auditor
6) Enel Energia S.p.a.	Statutory Auditor
7) Ligestra Due S.r.l.	Statutory Auditor
8) Enel S.p.a.	Substitute Statutory Auditor
9) Enel Green Power S.p.a. (*)	Substitute Statutory Auditor

(*) *The term will expire on the date of the approval of the Financial Statements as at December 31, 2013*

LIST OF DIRECTORSHIPS AND MANAGEMENT POSITIONS PREVIOUSLY HELD IN OTHER COMPANIES

1) Astaldi S.p.a. (listed company)	Statutory Auditor
2) SIPLIDA S.p.a. (Gruppo Poligrafico dello Stato)	Director
3) Aeroporti di Roma Holding S.p.a.	Liquidator
4) Telbios S.p.A. (Company in which shareholdings are held by Telecomitalia S.p.a., Alenia S.p.a. and Istituto San Raffele di Milano)	Statutory Auditor
5) Sviluppo Italia Campania S.p.a.	Statutory Auditor
6) Sviluppo Italia Friuli Venezia Giulia S.p.a.	Statutory Auditor
7) Almare di Navigazione S.p.a., now Premuda Tankers S.p.a.	Statutory Auditor