



*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*

## NOTICE OF CALL

The shareholders of UniCredit S.p.A. are hereby convened in an Ordinary and Extraordinary Shareholders' Meeting to be held on **May 13<sup>th</sup>, 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.

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The dividend resolved upon by the Shareholders' Meeting, in accordance with all applicable laws and regulations, shall have May 18<sup>th</sup>, 2015, as ex-dividend date and will be paid out:

- on May 20<sup>th</sup>, 2015, when privileged;
- on June 5<sup>th</sup>, 2015, when as scrip dividend.

Under section 83-terdecies of Legislative Decree no. 58/1998, those who - based on the relevant records - are Shareholders at the end of the **May 19<sup>th</sup>, 2015**, accounting day are the persons that will be entitled to receive dividend.

### **Right to attend, and vote at, the Shareholders' Meeting**

On the basis of sec. 83-sexies of Legislative Decree no. 58/1998, there are legitimated to attend, and vote at, the Shareholders' Meeting those persons regarding whom, at their request and within the terms provided for by current provisions, the qualified brokers concerned (the ones who hold the accounts on which the UniCredit shares are recorded) have sent the Company the communications attesting the title to the right according to the records referred to the end of the **May 4<sup>th</sup>, 2015**, accounting day (the so-called record date). The credit and debt recordings carried out on the accounts after such a term are not significant as far as concerns the right to vote and, therefore, those who will prove to be shareholders only after such a date will not have the right to attend, and vote at, the Meeting.

In order to streamline the admittance to the Shareholders' Meeting process, all participants are required to show proof of the notice from the broker.

No provisions have been made for voting by correspondence or using electronic means.

## **Voting proxies and the Company's designated representative**

Persons having the right to vote may be represented through execution of a written proxy pursuant to current laws and regulations. To that end, it is possible to use either the proxy form issued by the authorized intermediaries at the request of the voting rights holder or the proxy form available on the Company's website. The representative may, in place of the original, deliver to or send the Company a copy of the proxy, potentially in electronic format, confirming, under his/her own responsibility, the identity of the delegating shareholder and that the document is a true copy of the original. The Company may be given notice of the voting proxy granted by means of a document in electronic format with a digital signature pursuant to sec. 21, Sub-sec. 2, of the Legislative Decree no. 82/05 by sending an e-mail to [ShareholdersDelegation@unicredit.eu](mailto:ShareholdersDelegation@unicredit.eu).

The proxy may also be given to Computershare S.p.A., with registered office in Milan, in its role as representative designated by the Company for this purpose pursuant to sec. 135-undecies of the Legislative Decree no. 58/98, according to the ways envisaged by current rules and regulations.. In that regard, Computershare S.p.A. has put forward a specific proxy form, which is accessible through the section of the Company website specifically dedicated to this Shareholders' Meeting. The proxy for the designated representative, to be sent to the addresses and in the manner specified in the mentioned form, must contain voting instructions for all, or some of, the proposals on the agenda and must reach the aforesaid representative no later than **May 11<sup>th</sup>, 2015**. Within the same deadline, the proxy and the voting instructions may also be revoked according to the manner indicated in the proxy form. The proxy is only valid for the proposals for which voting instructions have been provided.

## **Additions to the agenda, submission of new resolution proposals on items already on the agenda and right to ask questions before the Shareholders' Meeting**

The right to add to the Shareholders' Meeting agenda and/or to submit new resolution proposals on items already on the agenda may be exercised by shareholders that, even jointly, hold at least 0.50% of the share capital in the cases and according to the methods established by sec. 126-bis of the Legislative Decree no. 58/98, within **April 13<sup>th</sup>, 2015**. Shareholder additions to the agenda are not admissible for topics which Shareholders' Meetings are called upon to resolve, according to law, following the submission of proposals by the Directors, or on the basis of plans or reports drafted by the Directors, other than those indicated in sec. 125-ter, Sub-sec. 1, of the Legislative Decree no. 58/98.

The requests - together with the documentation certifying the ownership of the shareholding - must be sent to the attention of the Corporate Law Department and submitted in writing, or sent via registered mail with receipt notice, to UniCredit S.p.A.'s Registered Office; the requests may also be sent via certified e-mail to [corporate.law@pec.unicredit.eu](mailto:corporate.law@pec.unicredit.eu). Within the same deadline, and with the same ways, the Board of Directors must be sent, by the requiring or applying Shareholders, a report giving the reason for the request or the proposal. The legitimation of the applicant shall be ascertained on the basis of the notice given by the broker according to sec. 23 of the Regulation concerning central depositories' and

settlement services, guarantee systems and related management companies (Bank of Italy and CONSOB Resolution dated 22 February 2008 and following changes).

Additions to the agenda and further resolution proposals on items already on the agenda shall be disclosed, in the same ways established for the publication of the notice of call, according to the terms outlined in the applicable provisions of law or regulations. At the same time, the reports drawn up by the persons requiring the additions and/or the further resolution proposals submitted, together with any Board of Directors' considerations, will be made available to the public, in the same ways provided for the documents concerning the Meeting.

Any person entitled to vote may individually submit resolution proposals at the Shareholders' Meeting.

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Pursuant to the provisions of sec. 127-ter of Legislative Decree no. 58/98, the persons who are entitled to vote may submit questions pertaining to items on the agenda even prior to the Shareholders' Meeting, sending them via the UniCredit website, by post, to the Company's Registered Office (with the express indication: "*To the attention of the Corporate Law Department*") or via e-mail to [corporate.law@pec.unicredit.eu](mailto:corporate.law@pec.unicredit.eu). The questions received as above no later than **May 10<sup>th</sup>, 2015**, and that will prove to be pertinent to the matters on the Agenda, will be given an answer, at the latest, during the Shareholders' Meeting as established by the rules of law. The legitimation of the applicant shall be ascertained on the basis of the notice given by the broker according to sec. 23 of the Regulation concerning central depositories' and settlement services, guarantee systems and related management companies, or by means of the communication pursuant to Article 83-sexies of Legislative Decree no. 58/98, issued by the broker to allow attendance of the Shareholders' Meeting.

The Company will not answer questions that do not abide by the above modalities, due dates and conditions.

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The UniCredit website contains further information about the methods to be used and conditions to be complied with for adding to the agenda or for asking questions prior to the Shareholders' Meeting.

### **Documents for the Shareholders' Meeting**

The full text of the resolution proposals, together with the related explanatory Reports, and the other documents concerning the items on the agenda will be available to the public, according to the terms provided for by rules of law and regulations, at the Company's Registered Office and its Head Office, on the website of the market management company Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)), on the website of the authorized storage mechanism "NIS-Storage" managed by Blt Market Services S.p.A. ([www.emarketstorage.com](http://www.emarketstorage.com)), as well as on UniCredit's website.

The Shareholders may obtain copies of such documents.

## Appointment of Directors

The procedure for appointing Directors is governed by the Italian Civil Code, the Legislative Decree no. 58/98, the Legislative Decree no. 385/93 and the connected regulations as well as by Clause 20 of UniCredit's Articles of Association, to all of which reference may be made.

In that connection, you are reminded that members of the Board of Directors are appointed on the basis of lists on which the candidates must be listed in consecutive order. Each list must contain a number of candidates belonging to the least represented gender such as to ensure abidance by the balance between genders at least in the minimum quantity required by the provisions, also of a regulatory nature, in being.

Only those parties having a right thereto, who individually or collectively with others represent at least 0.5% of the share capital in the form of ordinary shares having voting rights at ordinary Shareholders' Meetings, are entitled to submit lists. Ownership of the minimum number of shares required for filing lists is calculated taking into consideration the shares registered for each individual person, or for more persons jointly, having the right thereto on the day on which the lists are submitted to the Company and must be proven pursuant to the then current laws; such proof may also be submitted to the Company after the filing of the lists, provided it is prior to the deadline within which the Company must make the lists public.

Each party having the right thereto may file, or contribute to the filing of, only one list and, similarly, each candidate may only be included on one list, under penalty of ineligibility.

The lists must, under penalty of cancellation, be filed at the Company's Registered Office or at its Head Office, to the attention of the Corporate Law Department, during office hours (8:30-13:00/14:00-17:30), or also via e-mail to [corporate.law@pec.unicredit.eu](mailto:corporate.law@pec.unicredit.eu) (validated with electronic format signature pursuant to sec. 21, sub-sec. 2, of Legislative Decree no. 82/05), **by April 18<sup>th</sup>, 2015.**

By the deadline established for the filing of the lists, the parties having the right thereto who filed them must also file the following together with each list:

- information regarding those that presented the list, indicating the total percentage of equity investment held;
- exhaustive information on the personal and professional characteristics of the candidates indicated on the list (such as, for example: curriculum vitae and list of the supervisory, managerial and controlling offices held in other companies);
- a statement whereby each candidate irrevocably accepts the position (subject to his/her appointment) and attests, under his/her own responsibility, that there are no reasons for his/her ineligibility or incompatibility as candidate and that he/she meets the experience and integrity requirements provided for by current provisions, also of a regulatory nature;
- a statement by each candidate that the independence requirements called for by the Articles of Association are, or are not, met.

Any list that does not meet the above requirements shall be deemed not to have been filed.

Shareholders, in filing lists, are requested to take into account the "*Qualitative and quantitative composition of the UniCredit S.p.A. Board of Directors*", which contains the results of the ex-ante analysis carried out by the UniCredit Board of Directors on its qualitative and quantitative composition deemed optimal in order to ensure the proper performance of the functions assigned to it, in accordance, in particular, with the provisions on bank corporate governance of the Bank of Italy Circular no. 285 dated December 17<sup>th</sup>, 2013. Said document, approved by the UniCredit Board of Directors on March 12<sup>th</sup>, 2015, is published on the UniCredit website.

Moreover, all parties who intend to file lists are asked to comply with the recommendations outlined by CONSOB in its Communication no. DEM/9017893 dated 26/2/2009 on the links between lists - pursuant to sec. 147-ter, point 3, of the Legislative Decree no. 58/98 and to sec. 144-quinquies of CONSOB's Issuers' Regulation - which should be referred to for more details.

Detailed information on the Directors' appointment process is contained in the document called "*Information on the appointment process of the UniCredit S.p.A. Directors*" published on the website of the Company.

The lists shall be made available to the public at the Company's registered office and its Head Office, on the website of the market management company Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)), on the website of the authorized storage mechanism "NIS-Storage" managed by Blt Market Services S.p.A. ([www.emarketstorage.com](http://www.emarketstorage.com)), as well as on the Company's website, by April 22<sup>th</sup>, 2015.

### **Information concerning the share capital and the shares with voting rights**

On the publishing of this notice, UniCredit's share capital, fully paid-up, amounts to Euro 19,905,773,742.24 and is divided into 5,865,778,463 shares with no nominal value, in turn made up of 5,863,329,150 ordinary shares and 2,449,313 savings shares. Each ordinary share gives the right to one vote, except for the 47,600 own shares and the 96,756,406 shares for which UniCredit S.p.A. has a right of usufruct created by Mediobanca – Banca di Credito Finanziario S.p.A., for which voting rights have been suspended. Finally, pursuant to Clause 5, para. 3, of the Articles of Association, no one entitled to vote may vote, for any reason whatsoever, for a number of shares exceeding 5% of the share capital bearing voting rights.

### **Website and Company addresses**

Any reference in this document to the Company's or UniCredit's website is to be understood as a reference, also pursuant to the provisions of sec. 125-quater of Legislative Decree no. 58/98, to the following address:  
[www.unicreditgroup.eu/shareholdersmeeting2015](http://www.unicreditgroup.eu/shareholdersmeeting2015).

The address of UniCredit S.p.A.'s Registered Office is Via Alessandro Specchi no. 16 - 00186 Rome.

The address of UniCredit S.p.A.'s Head Office is Piazza Gae Aulenti no. 3, Tower A - 20154 Milan.

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An excerpt of this notice is published on April 2<sup>nd</sup>, 2015, in the newspapers "Il Sole 24Ore" and "MF", as well as in the "Financial Times" (European edition) and in the "Frankfurter Allgemeine Zeitung".

Milan, April 2<sup>nd</sup>, 2015

THE CHAIRMAN OF THE BOARD OF DIRECTORS

*Signed by Giuseppe VITA*

*Shareholders having the right to attend the Shareholders' Meeting and exercise voting rights are kindly requested to arrive before the starting time scheduled for the Meeting, bringing a personal identification document, so as to facilitate the admission procedures and ensure the Meeting starts on time.*

*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.*