



*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 € 20,862,962,205.11, 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 - Stamp duty paid virtually, if due - Auth. Agenzia delle Entrate, Ufficio di Roma 1, no. 143106/07 of 21.12.2007*

## NOTICE OF CALL

The shareholders of UniCredit S.p.A. are hereby convened in an Ordinary and Extraordinary Shareholders' Meeting to be held on **April 20<sup>th</sup>, 2017, 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 2016 individual financial statements of UniCredit S.p.A.; elimination of the so-called "negative reserves" for components not subject to change by means of their definitive coverage. Presentation of the consolidated financial statements of the UniCredit Group.
2. Allocation of the UniCredit S.p.A. 2016 result of the year.
3. 2017 Group Incentive System.
4. 2017-2019 Long-term Incentive Plan (2017-2019 LTI Plan).
5. Group Termination Payments Policy.
6. 2017 Group Compensation Policy.

#### Extraordinary part

1. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian Civil Code, of the authority to resolve in 2022 to carry out a free capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of € 3,181,011.56 corresponding to up to 339,236 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 2016 Group Incentive System; consequent amendments to the Articles of Association.
2. 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 € 187,539,740.00 corresponding to up to 20,000,000 UniCredit ordinary shares to be granted to the Personnel of the Holding Company and of Group banks and companies in execution of the 2017 Group Incentive System and of the 2017-2019 LTI Plan; consequent amendments to the Articles of Association.

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

On the basis of sec. 83-sexies of the TUF, 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 **April 7<sup>th</sup>, 2017**, 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.

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 TUF, according to the ways envisaged by current rules and regulations as explained on the Company website. 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 **April 18<sup>th</sup>, 2017**. 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 TUF, within **March 31<sup>st</sup>, 2017**. 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 TUF. The requests - together with the documentation certifying the ownership of the shareholding - must be sent to the attention of the *Group Corporate Affairs Department* and submitted in writing, or sent via registered mail with receipt notice, to UniCredit S.p.A.'s Registered Office or its Head 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 made public, 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 the TUF, the persons who are entitled to vote may submit questions pertaining to items on the agenda even prior to the Shareholders' Meeting, sending them by post to the Company's Registered Office (with the express indication: "*To the attention of the Group Corporate Affairs 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 **5 p.m., April 17<sup>th</sup>, 2017**, and that 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 legitimization 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 the TUF, 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 are 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 eMarket STORAGE managed by Spafid Connect S.p.A. ([www.emarketstorage.com](http://www.emarketstorage.com)), as well as on the UniCredit website.

The Shareholders may obtain copies of such documents.

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

On the day this notice is published, UniCredit's share capital, fully paid-up, amounts to Euro 20,862,962,205.11 and is divided into 2,224,911,123 shares with no nominal value, in turn made up of 2,224,658,634 ordinary shares and 252,489 savings shares. Each ordinary share gives the right to one vote, except for the 4,760 own shares and the 9,675,640 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, for any reason whatsoever, vote 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/agm2017](http://www.unicreditgroup.eu/agm2017).

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 March 21<sup>st</sup>, 2017, in the newspapers "Il Sole 24Ore" and "MF", as well as in the "Financial Times" (European edition) and in the "Handelsblatt".

Milan, 21<sup>st</sup> March, 2017

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.*