



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 € 20,880,549,801.81, 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

EXCERPT FROM THE NOTICE OF CALL OF THE SPECIAL MEETING OF SAVING

SHAREHOLDERS

(pursuant to Sec. 125-bis, paragraph 1, of Legislative Decree no. 58/1998)

The Special Meeting of UniCredit S.p.A. Savings Shareholders is hereby convened on **4th December 2017** in Milan - at **Pavilion, Piazza Gae Aulenti, 10** - in **single call at 4 p.m.** (or, if subsequent, at the end of the Ordinary and Extraordinary Shareholders' Meeting convened on the same place and day) to discuss and decide on the following

AGENDA

1. Mandatory conversion of the savings shares into ordinary shares. Amendment to clauses 5, 7 and 32 of the Company's Articles of Association. Pertinent and consequent resolutions.

Information concerning the share capital and shares with voting rights as well as information concerning manner, terms and procedures regarding:

- the right to attend, and vote at the Special Meeting (please note that the record date falls on **November 23rd, 2017**);
- the right to attend, and vote at the Special Meeting by proxy, also by means of the Company's designated representative (please note that the Company's designated representative is Computershare S.p.A.);
- the exercise of the right to add to the agenda and to submit further resolution proposals on items already on the agenda;
- the exercise of the right to ask questions pertaining to items on the agenda prior to the Special Meeting (please note that questions must be received by the Company no later than **5 p.m. December 1st, 2017**);
- the availability of the explanatory Reports and of the other documents concerning the items on the agenda;

are given in the notice of call available on the Company's website www.unicreditgroup.eu/specialmeetingdecember2017

Right of withdrawal

The resolution proposal under point 1 of the Agenda concerns the mandatory conversion of savings shares into ordinary shares. Such conversion, if approved, will affect the participation and the voting rights of the savings shareholders and therefore will entitle those savings shareholders who did not take part in the approval of the related resolution to exercise the withdrawal right.

Therefore, such shareholders could exercise the right of withdrawal within 15 days starting from the registration of the resolution of the Shareholders' Meeting with the company register office; this date will be made public on the website of the market management company Borsa Italiana S.p.A. (www.borsaitaliana.it), on the website of the authorized storage mechanism eMarket STORAGE managed by Spafid Connect S.p.A. (www.emarketstorage.com), as well as on the UniCredit website and in the newspapers "Il Sole 24 Ore" and "MF".

With this regard, the liquidation value to be paid for the UniCredit's savings shares for which the right of withdrawal has been exercised will be disclosed through an *ad hoc* communication published on the website of the market management company Borsa Italiana S.p.A. (www.borsaitaliana.it), on the website of the authorized storage mechanism eMarket STORAGE managed by Spafid Connect S.p.A. (www.emarketstorage.com), as well as on the UniCredit website and in the newspapers "Il Sole 24 Ore" and "MF".

The liquidation value will be determined in accordance with Article 2437-ter, paragraph 3, of the Italian Civil Code, by making exclusive reference to the arithmetic average of the closing prices on the stock exchange during the six months preceding the date of the publication of this call of notice.

This excerpt is published on September 26th in the newspapers "Il Sole 24 Ore" and "MF".

Milan, September 26th, 2017

THE CHAIRMAN OF THE BOARD OF DIRECTORS

Signed by Giuseppe Vita

Saving Shareholders having the right to attend the Special Meeting and exercise voting rights are kindly requested to arrive before the starting 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 Special 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.*