



UniCredit S.p.A. - Registered Office: Via Alessandro Specchi 16, 00186 Rome - Head Office: Piazza Cordusio, 20123 Milan - Share Capital € 9,649,245,346.50 fully paid up - Registered in the Register of Banking Groups and Parent Company of the UniCredit Banking Group, code 02008.1 - Italian Banking Code 02008.1 - Registration no. in the Rome Companies Register, tax code and VAT no. 00348170101 - Member of the Interbank Fund for Deposit Protection Capital

NOTICE OF CALL

The Special Meeting of UniCredit Savings Shares Holders is hereby convened on 10 May 2011 at 11:00 am in Milan, 1 via San Protaso, and, if necessary, in second call, on 11 May 2011 at the same time and in the same location. If the necessary quorum is not reached in either of said calls, the Special Meeting of Savings Shares Holders is convened in third call on 12 May 2011 at **11:00 am** at 1 via San Protaso in Milan, to discuss and decide on the following

AGENDA

1. Appointment of the Common Representative of the Savings Shares Holders for the period 2011-2013 with term of office by the date of approval of financial statement for 2013;
2. Determination of the annual emoluments for the period 2011-2013 of the Common Representative of the Savings Shares Holders;
3. Presentation of the statement of accounts ex sec. 146, subsec. 1, point c) of the Legislative Decree no. 58/98.

Right to attend and vote at the Special Meeting of Savings Shares Holders

The right to attend and vote at the Special Meeting shall be proven by the authorised broker holding the accounts sending UniCredit, as per the terms established by current legislation, notice of the number of UniCredit shares possessed at the close of trading on **29 April 2011** (i.e. the **record date**, 7 market trading days before the first call of the Special Meeting of Savings Shares Holders) by the person concerned that is entitled to vote in consequence of the shares held. Since any ownership or sale of shares recorded after that date shall not be admissible in terms of the right to vote at the Special Meeting, anyone who, according to such records, owns shares only after the record date shall not have the right to attend and vote at the Meeting. To streamline the admittance process to the Meeting, all participants are asked to show proof of the notice from the broker.

No procedure for voting by correspondence or by electronic means has been set up.

Voting proxies and the Company's designated representative

Savings Shares Holders who have the right to attend the meeting can be represented by means of written proxy pursuant to the current laws and regulations. To that end, it is possible to use the proxy form issued by authorised brokers at the request of the Savings Shares Holder with voting rights or the form available on the Company's website (www.unicreditgroup.eu).

The Company can be informed of the voting proxy granted by sending an email to shareholdersDelegationSpecial@unicredit.eu.

The representative can, in place of the original, deliver to or send the Company a copy of the proxy, also in electronic format, certifying, under his/her own responsibility, that the proxy is a true copy of the original and the identity of the delegating shareholder.

The proxy may also be granted to Servizio Titoli S.p.A., with registered office in Milan at 6 Via Mantegna, 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 modalities envisaged by current rules and regulations, as explained on the Company's web-site. In this regard, it is possible to use the proxy form available on the Company's web-site (www.unicreditgroup.eu).

The proxy for the designated representative must contain voting instructions for all or some of the matters on the agenda and the original must be received by the aforementioned representative no later than two trading days before the meeting (i.e. within **6 May 2011**) at the following address: Servizio Titoli S.p.a. (Ref. "Proxy for UniCredit S.p.A.'s Shareholders' Meeting"), 6 Via Mantegna, 20154 Milan. A copy of the proxy, along with a statement certifying it is a true copy, can also be sent, within the same deadline, to the designated representative by fax (at +39 02 46776850) or email (unicredit@pecserviziotitoli.it). The proxy and voting instructions can also be revoked, within the same deadline, using the above methods. The proxy is only valid for the items for which voting instructions have been provided.

Adding to the agenda and the right to ask questions at the Special Meeting of Saving Shares Holders

The right to add to the agenda of the Special Meeting can be exercised by Savings Shares Holders, also jointly, that hold at least 0.50% of the share capital represented by savings shares, within 10 days of this notice being published and in the cases and according to the methods established by sec. 126-bis of Legislative Decree no. 58/98.

Savings Shares Holders have the right to ask questions on the matters on the Meeting agenda pursuant to the provisions of sec. 127-ter of Legislative Decree no. 58/98, sending them via the www.unicreditgroup.eu website or to the Company's registered office in Rome. The Company shall answer, at the latest, to the questions received **by 5 May 2011** through the aforementioned means at the Special Meeting itself. It can provide a single answer to questions having the same subject matter and shall only reply once it has ascertained that the Savings Shares Holder has met the necessary requirements, including that the shareholder has the right to attend on the basis of the certification issued by the broker pursuant to sec. 83-quinquies of Legislative Decree no. 58/98 or through the notice, pursuant to sec. 83-sexies of Legislative Decree no. 58/98, issued by the broker to allow participation in the Meeting.

The UniCredit website contains more detailed 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 Meeting.

Documents for the Special Meeting of Savings Shares Holders

As of today, along with the publication of the notice of call, the complete text of the proposed resolutions, the related Directors' Reports and the statement of accounts of the Common Representative of the Savings Shares Holders concerning the items on the agenda are available to the public at the Company's registered office, its head office, at Borsa Italiana S.p.A. and on the Company's website (www.unicreditgroup.eu):

Savings Shares Holders may obtain a copy of such documentation.

Information concerning share capital and shares with voting rights

The Bank's share capital, fully subscribed and paid-up, amounts to Euro 9,649,245,346.50 and is divided into 19,298,490,693 shares of Euro 0.50 face value each, 19,274,251,710 of which ordinary shares and 24,238,983 savings shares. Each savings share gives the right to one vote.

Milan, 8 April 2011

CHAIRMAN OF THE BOARD OF DIRECTORS

Signed by Dieter RAMPL

Savings Shares Holders having the right to attend the Special Meeting and exercise voting rights are kindly requested to arrive before the scheduled Meeting starting time so as to facilitate the admittance procedures and ensure the Meeting starts on time.

*Information regarding how to take part in the Meeting can be obtained telephonically at the **TOLL-FREE NUMBER 800.307.307** on weekdays from 8.30am to 1pm and 2pm to 5pm.*