

Dr Ilaria Fava
Vialone Cesare Battisti 12
20900 MONZA

UNICREDIT S.P.A. – Direzione Generale
Piazza Gae Aulenti 3 - Tower A
20154 Milan

letter sent in advance by e-mail

To the attention of the Chairman of the Special Meeting of Savings Shareholders

Milan, 27 May 2014

Re: Proposed resolution for the Special Meeting of Savings Shareholders of UniCredit of 6 June 2014

I, the undersigned Dr **Ilaria Fava** (fiscal code FVA LRI 75A53 F205Q), holder of UniCredit savings shares, given that the Special Meeting of Savings Shareholders called for 6 June 2014 provides, among other things, for taking up the following items on the agenda:

- a) Election of the Common Representative of the owners of savings shares for the three-year period 2014-2016, with expiry of the mandate at the date of the meeting called for the approval of the financial statements relating to financial year 2016;**
- b) Determination of the annual remuneration for the period 2014-2016 of the Common Representative of the owners of savings shares;**

PROPOSE

to elect as Common Representative of the Savings Shareholders for the three-year period 2014-2016, with expiry of the mandate at the date of the meeting called for the approval of the financial statements relating to financial year 2016, **Avv. Nicola Borgonovo** (fiscal code BRG NCL 78R04 F205W), born in Milan on 4 Oct. 1978, and to set the annual remuneration to which he is entitled at € 25,000.00 plus incidentals (as more fully described below),

AND THEREFORE THAT THE MEETING ADOPT THE FOLLOWING RESOLUTION

“The Special Meeting of Savings Shareholders of UniCredit S.p.A.

resolves

- to elect Avv. Nicola Borgonovo (fiscal code BRGNCL78R04F205W), born in Milan on 4 Oct. 1978, as Common Representative of the holders of savings shares of UniCredit S.p.A. for the years 2014-2016, with expiry of the mandate at the date of the meeting called for the approval of the financial statements relating to financial year 2016;*
- to set the annual remuneration to which the Common Representative is entitled at € 25,000.00 (twenty-five thousand euros) plus VAT and any contributions possibly due, and to award reimbursement for documented out-of-pocket expenses up to € 5,000.00 (five thousand euros) incurred in carrying out the appointment.”*

The candidate's CV is attached hereto.

The Chairman of the Meeting is invited to put the aforesaid proposed resolution to a vote on the occasion of the meeting in question and the Company is urged to give appropriate notice thereof to the savings shareholders.

Best regards,

Dr Ilaria Fava

Attachments: - *as above*

CURRICULUM VITAE ET STUDIORUM

Avv. Nicola Borgonovo

Place and date of birth: Milan, 4 October 1978.

Nationality: Italian.

PROFESSIONAL EXPERIENCES AND COLLABORATIONS

October 2013 - Present: Junior Partner at **Borgonovo Formenti Nespoli**. Within the ambit of the law firm, in line with the professional experience previously gained, assistance is provided in the area of civil, corporate and bankruptcy law, both in and out of court. Continuous consulting to companies in contractual and commercial matters is a major focus.

January 2008 - October 2013: Senior Associate at **Carnelutti Studio Legale Associato**, Milan, Litigation and Intellectual Property Department. In the framework of the professional experience gained, assistance was provided to the law firm's clients in civil, corporate and bankruptcy law, both in and out of court. The activity carried out consisted principally in the preparation of judicial acts, in the overall management of cases with broad autonomy client relations, as well as in the drawing up of contracts, opinions in collaboration and in the performance of due diligence. In the area of the activity provided, significant experience was also gained in issues pertaining to company law and corporate governance, among which, by way of example, those relating to: **i)** shareholder agreements and corporate governance instruments; **ii)** rules of corporate groups with particular reference to company management and coordination activity and to the requirements for parent company responsibility; **iii)** responsibilities of board members and statutory auditors; **iv)** instruments for the protection of minorities; **v)** company protocols and internal auditing tools; and **vi)** preparation of organization, management and control models as per Legislative Decree 231/01.

COMPANY POSITIONS HELD

2011 - 2014: Common Representative of Savings Shareholders of UniCredit S.p.A.

2013 - Present: Member of Supervisory Bodies under Legislative Decree 231/01.

EDUCATION AND PROFESSIONAL QUALIFICATIONS

September 2007 - Licence to practice law after passing the bar examination in Milan in the 2006-2007 session. Enrolled in the Register of Lawyers of Monza since 5 November 2007.

July 2004 - Law Degree, specialization in legal practice, at the University of Milan, with the marks of **108/110**.

PUBLICATIONS

January 2006 - Present: Publication of articles in the framework of the civil and industrial law section of **MAC**, a monthly journal of home furnishings and accessories. The published articles include: (I) *Brevetti, Modelli, Marchi* (Patents, Models, Trademarks); (II) *I brevetti e la registrazione dei disegni e modelli come mezzi di protezione della ricerca e dello sviluppo* (Patents and the Registration of Designs and Models as Means of Protection of Research and Development); (III) *La contraffazione* (Counterfeiting); (IV) *L'imitazione servile* (Imitation); (V) *Il marchio e la sua funzione di segno distintivo dell'impresa e mezzo di attribuzione alla stessa dei prodotti e servizi*

forniti (The Trademark and its Function as Distinctive Mark of the Company and Means of Attribution of the Supplied Products and Services); (VI) *Il patto di famiglia* (Family Settlement); (VII) *La Class Action italiana* (The Italian Class Action); (VIII) *La firma elettronica e digitale* (Electronic and Digital Signatures).

LANGUAGE SKILLS

English: Excellent. Obtained the *First Certificate in English* of Cambridge University, U.K., in December 2004;

French: Basic.

To:
UNICREDIT S.P.A.
Via Alessandro Specchi 16
00186 Rome

UNICREDIT S.P.A. – Direzione Generale
Piazza Gae Aulenti 3 - Tower A
20154 Milan

Milan, 27 May 2014

Re: Acceptance of candidacy for Common Representative of Savings Shareholders of UniCredit S.p.A.:

I, the undersigned Avv. **Nicola Borgonovo** (fiscal code BRG NCL 78R04 F205W), born in Milan on 4 Oct. 1978, with reference to the upcoming Special Meeting of Savings Shareholders of UniCredit S.p.A., called for 6 June 2014, declare:

- i)** that I accept the candidacy for Common Representative of Savings Shareholders;
- ii)** that I am not in any of the incompatibility conditions under Articles 2417 and 2399 of the Civil Code;
- iii)** that I am not in other situations incompatible in law or in fact with carrying out the appointment of Common Representative;
- iv)** that I irrevocably accept the appointment should the Special Meeting of Savings Shareholders decide to elect me.

Cordially,

Avv. Nicola Borgonovo