

***REGULATIONS FOR GENERAL SHAREHOLDERS MEETINGS OF UNIONE DI BANCHE
ITALIANE***

**Chapter I
PRELIMINARY PROVISIONS**

**Art. 1
Scope of application**

1. These regulations discipline the ordinary and extraordinary general meetings of the registered shareholders of Unione di Banche Italiane Scpa with registered offices at No. 8 Piazza Vittorio Veneto, Bergamo.

The provisions of the law and of the Corporate By-laws concerning General Meetings of the Bank are intended as applying for all that which is not expressly provided for herein.

**Chapter II
CONSTITUTION**

**Art. 2
Intervention, participation and attendance at general meetings**

1. Registered shareholders authorised in accordance with the Corporate By-laws may intervene at general meetings.

2. Employees of the company or of companies in the Group and others whose participation is considered useful by the Bank in relation to the matters discussed or for the performance of the proceedings may participate in general meetings on invitation of the Chairman.

3. Experts, financial analysts, accredited journalists, representatives of auditing companies and members of the economic and financial community who have sent a request to do so to the Bank in good time before the date of the general meeting may attend general meetings with the consent of the Chairman.

After first being identified, they may be granted access to the general meeting furnished with a special pass and must sit in an area specially reserved for them.

4. Before illustrating the items on the agenda, the Chairman informs the general meeting of those participating and attending the meeting as indicated in paragraphs 2 and 3 of this article.

**Art. 3
Verification of authorisation to intervene at general meetings, access to the meeting hall and exit from it**

1. Verification of authorisation to intervene at general meetings starts in the place where the meeting is held at least 1 hour before the time set for the start of the general meeting, unless a different time period is stated in the notice to convene the meeting.

2. Those who have a right to intervene in general meetings must present a personal identification

document and a copy of the communication indicated in the notice to convene the meeting to the personnel appointed by the Bank at the entrance to the premises in which the meeting is held. The personnel appointed by the Bank issue a special document to be conserved during the period in which the proceedings of the general meeting take place.

Registered shareholders who leave the premises in which the general meeting is held for any reason whatsoever are required to register their exit by passing through special electronic detection stations located at the entrance of the premises where the meeting is held.

3. Unless otherwise decided by the Chairman of the general meeting, no photographic, video or similar equipment may be used in the premises in which the meeting is held nor may recording instruments or mobile telephone appliances of any type be used. If the Chairman authorises the use of such equipment he decides the conditions and the limits.

Art. 4

Constitution of general meetings and opening of the proceedings

1. The person indicated by the Corporate By-laws takes the chairmanship of the general meeting at the time set in the notice to convene it.

2. The Chairman of a general meeting is assisted by a secretary. The functions of the secretary are performed by a public notary in extraordinary general meetings.

Secretaries and public notaries may be assisted by their own personnel and make use of recording equipment but only for their personal use to assist them in writing the minutes.

3. The Chairman may be assisted by persons authorised to participate in meetings and he may also ask them to illustrate items on the agenda or to answer questions posed in relation to specific matters.

4. The Chairman may appoint special personnel wearing identifying markings to provide a security service.

5. The Chairman may also resort to specially invited external experts to assist him.

6. The Chairman resolves any disputes relating to authorisation to intervene at general meetings and this may be based on the report of the personnel appointed for the purpose.

7. The Chairman communicates the number of registered shareholders present, specifying the number of those with voting rights, those participating by proxy and those delegated. Once the Chairman has ascertained that the meeting has been properly constituted, he declares the proceedings of the general meeting open.

8. If there are insufficient registered shareholders present to constitute a general meeting, when 30 minutes have elapsed since the time set for the start of the general meeting, the Chairman announces the fact and postpones discussion of the items on the agenda to the subsequent general meeting.

CHAPTER III DISCUSSION

Art. 5 The agenda

1. The Chairman or those who on his invitation assist him in accordance with paragraph 3 of article 4 of these regulations, illustrates the items on the agenda and the proposals submitted for approval by the general meeting. In starting discussion of those items and proposals, the Chairman may follow a different order to that given in the notice to convene the meeting and may decide that all or some of the items on the agenda are discussed together as one item.

Art. 6 Intervention and replies

1. The Chairman of a general meeting presides over discussion allowing members of the Supervisory Board, members of the Management Board and registered shareholders asking to speak to do so.

2. Those with the right may speak on each of the items discussed once only, making observations, asking for information and formulating proposals. Requests may be made until the Chairman declares discussion on the item in question closed. Those who speak also have the right to reply.

3. The Chairman decides the manner of making requests to speak and the order of the speakers.

4. The Chairman or those who on his invitation assist him in accordance with paragraph 3 of article 4 of these regulations, replies to those who have spoken either at the end of all the speeches on the items discussed or after each speech.

5. In consideration of the total number of registered shareholders of the Bank, of the average number of participants and of those who have spoken in the general meetings of the Bank in recent years and also realising the current need to allow as many shareholders as possible to speak, while guaranteeing at the same time an orderly development of the proceedings and the conclusion of them in one single meeting, the duration of speeches is set by the Chairman, in any case, at no longer than 5 minutes, while that of replies is set in any case at no longer than 2 minutes. The Chairman has the power to allow longer periods taking account of the circumstances.

The Chairman invites speakers to conclude before the end of the period for speaking or replying and may make use of specific visual and/or acoustic signalling devices.

6. Once the speeches, answers and possible replies are ended, the Chairman declares discussion on the item closed.

Art. 7 Suspension of proceedings

1. The Chairman may suspend the proceedings for a short period during the course of a meeting, giving his reasons, when he considers it appropriate.

Art. 8
Powers of the Chairman

1. In order to guarantee the proper performance of the proceedings and the exercise of the rights of those intervening, the Chairman may prevent persons from speaking:
 - if a person speaks without the right, or continues to speak after the allotted period decided beforehand by the Chairman has terminated;
 - after first warning the speaker if the speech is clearly not relevant to the item under discussion;
 - in all cases in which the speaker makes utterances or behaves in an improper or insulting manner or in the event of threats or incitement to violence and disorder.

2. If one or more speakers prevent others from speaking or by their behaviour present a clear hindrance to the normal proceedings of the general meeting, the Chairman calls for order and compliance with the regulations. If this appeal is to no avail, the Chairman may order the persons previously warned to be removed from the meeting hall for the whole of the discussion stage.

CHAPTER IV
VOTING

Art. 9
Preliminary operations

1. Before allowing voting to start, the Chairman allows those registered shareholders who had been removed in accordance with article 8 of these regulations to be readmitted to the meeting.

2. The Chairman may decide either that votes will be taken on each individual item after discussion on the item is concluded or that they will be taken at the end of the discussion of all or of some of the items on the agenda.

Art. 10
Voting

1. Voting in general meetings is by open vote except for the provisions indicated below.

2. In accordance with the Corporate By-laws, appointments of company officers are made by secret vote using special voting slips provided by the Bank stamped and counterchecked by a specifically authorised officer.

The voting slips for the renewal of the Supervisory Board will carry the names included in the lists regularly deposited in accordance with the procedures contained in the Corporate By-laws. Should the Shareholders' Meeting replace any Supervisory Director having stepped down throughout the respective office, appointment of the relevant substitute shall occur by relative majority voting without any voting list obligation whatsoever in the events provided for under article 45 of the By-Laws.

Voting slips for the renewal of the Board of Arbitration and for the replacement of the members of the Supervisory Board whose positions have been vacated during the year will carry the names of the candidates proposed by the Bank for the posts of arbitrator or member of the Supervisory

Board.

Registered shareholders may delete the candidates proposed and replace the names with their own preferred candidates.

3. At the end of the voting, the votes are counted, and when this is concluded the Chairman, who may be assisted by the secretary or public notary, announces the results of the vote to the general meeting.

CHAPTER V CLOSURE

Art. 11 Closure of the proceedings

1. Once the items on the agenda have been discussed, the relative votes taken and the results announced, the Chairman declares the meeting closed.

CHAPTER VI FINAL PROVISIONS

Art. 12

1. In addition to the provisions contained in these regulations, the Chairman may adopt any measures considered appropriate to guarantee the correct development of the general meeting proceedings and the exercise of the rights of the attendees.