



UniCredit S.p.A. - Registered Office: Via Alessandro Specchi 16 - 00186 Rome - Head Office: Piazza Cordusio - 20123 Milan - Share Capital € 19,654,856,199.43, fully paid up - Registered in 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

NOTICE OF CALL

The shareholders of UniCredit S.p.A. are hereby convened in an Ordinary and Extraordinary Shareholders' Meeting to be held on **11th May 2013 at 10:30 am at 180 Viale Umberto Tupini in Rome in single call**, to discuss and decide on the following

AGENDA

Ordinary part

1. Approval of UniCredit S.p.A. 2012 individual financial statement, reclassification of the net assets reserves and re-statement of the so-called "negative reserves"; presentation of the consolidated financial statement; completion of the legal reserve; cancellation of the so-called "negative reserves" for the components not subject to variations through final coverage of same; reallocation of the 2011 loss;
2. Allocation of the UniCredit S.p.A. 2012 operating result of the year; distribution of dividend drawn up from Company reserves from profit;
3. Appointment of the Board of Statutory Auditors and of the Substitute Statutory Auditors. Appointment of the Chairman of the Board of Statutory Auditors;
4. Determination of the remuneration due to the Board of Statutory Auditors, for each year in office;
5. Appointment of the Directors necessary to complete the Board of Directors and authorization of competing activities according to Sec. 2390 of the Italian Civil Code;
6. Restatement of the remuneration expected to the Directors for their activities carried out within the Board Committees and other Company bodies, per each year of office;
7. 2013 Group Compensation Policy;
8. 2013 Group Incentive System;
9. 2013 UniCredit Group Employee Share Ownership Plan;

Extraordinary part

1. Amendments to Clauses 5, 6, 10, 11, 12, 14, 20, 30 and 32 of the Articles of Association;

2. Delegation to the Board of Directors, under the provisions of Sec. 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 Sec. 2349 of the Italian Civil Code, for a maximum amount of €. 143,214,140.73 corresponding to up to 42,200,000 UniCredit ordinary shares, to be granted to the personnel of the Holding Company and of the Group banks and companies who hold positions of particular importance for the purpose of achieving the Group's overall objectives; consequent amendments to the Articles of Association.

Any dividend resolved upon by the Shareholders' Meeting will be paid out, in accordance with all applicable laws and regulations, on 23rd May 2013, with the ex-dividend date being on 20th May 2013.

Under Section 83-terdecies of Legislative Decree no. 58/1998, persons who - based on the Company's records - are Shareholders at the end of the 22nd May 2013 accounting day will be entitled to receive dividend.

Right to attend and vote at the Shareholders' Meeting

The right to attend, and vote at, the Shareholders' Meeting shall be proven by the broker authorized to hold the accounts sending UniCredit, at the entitled person's request, as per the terms established by current legislation, notice of the number of shares possessed at the close of trading on **2nd May 2013** (i.e. the **record date**, 7 market trading days before the Shareholders' single call Meeting) by the party that is entitled to vote. Any purchase or sale of shares recorded after that date shall not be admissible as far as concerns the right to vote at the Shareholders' Meeting. Therefore, persons who prove to be holders of shares only after such date will not be entitled to attend, and vote at, the Shareholders' Meeting.

To streamline the process of admitting people to the Shareholders' Meeting, all participants are asked to show proof of the notice from the broker. 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 attend the meeting may be represented through execution of a written proxy pursuant to current laws and regulations. To that end, it is possible to use 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, that the proxy is a true copy of the original and the identity of the delegating shareholder. 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, paragraph 2, of the Legislative Decree no. 82/05 by sending an email to ShareholdersDelegation@unicredit.eu.

The proxy may also be given to Servizio Titoli S.p.A., with registered office in Milan, 19 Via Mascheroni, 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 ways envisaged by current rules and regulations, explained on the Company's website. In that regard it is possible to use the specific web application provided and managed by Servizio Titoli S.p.A. for the guided filling in of the proxy form for the designated representative, which will be accessible through the section of the Company website specifically dedicated to this Shareholders' Meeting. The proxy for the designated representative must contain voting instructions for all or some of the matters on the agenda and its original must be received by the aforementioned representative **no later than 9th May 2013** (two trading days before the day of the Meeting) at the following address: Servizio Titoli S.p.A. (Ref. "Proxy for UniCredit S.p.A.'s Shareholders' Meeting"), 29 Via Monte Giberto, 00138 Rome. A copy of the proxy, along with a statement confirming it conforms to the original, may also be sent to the designated representative by fax (at 06/45417450) or email (unicredit@pecserviziotitoli.it). The proxy and voting instructions may also be revoked, within the same deadline, using the methods indicated above. The proxy is only valid for the proposals for which voting instructions have been provided.

Additions to the agenda, submission of resolution proposals on items already on the agenda and right to ask questions before the Shareholders' Meeting

The right to add to the agenda for the Shareholders' Meeting may be exercised by shareholders that, potentially jointly, hold at least 0.50% of the share capital, within 10 days of this notice being published, in the cases and according to the methods established by Sec. 126-bis of Legislative Decree no. 58/98.

In accordance with the provisions of Sec. 126-bis of Legislative Decree no. 58/98, Shareholders may also submit resolution proposals on items already on the agenda. Any person entitled to vote may individually submit resolution proposals at the Meeting.

Additions to the agenda and further resolution proposals on items already on the agenda shall be disclosed, 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.

Pursuant to Sec. 127-ter of Legislative Decree no. 58/98, persons who are entitled to vote may submit questions pertaining to items on the agenda even prior to the Shareholders' Meeting, sending them via the UniCredit website or, through the post, to the Company's registered office in Rome (with the express indication: "To the attention of the Corporate Law Department"). The questions received **by and no later than 5pm on 8th May 2013** and that will prove to be pertinent to the matters on the Agenda

will be given an answer, at the latest, during the 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 (Bank of Italy and CONSOB Resolution dated Feb. 22 2008 and following changes), or through the communication pursuant to article 83-sexies of Legislative Decree no. 58/98, issued by the broker to allow participation in the Meeting.

The Company will not answer questions that do not abide by the above modalities, due dates and conditions.

UniCredit's website contains 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, will be available to the public at the Company's Registered Office and its Head Office, as well as at the Company for the market management Borsa Italiana S.p.A. and on UniCredit's internet website, according to the terms provided for by rules of law and regulations.

In particular:

- the documentation relating to points no. 3 and 4 on the agenda of the Shareholders' Meeting in ordinary session is available as of today, along with the publication of the notice of call;
- the documentation relating to points no. 5, 6, 7, 8 and 9 on the agenda of the Shareholders' Meeting in ordinary session as well as no. 1 and 2 on the agenda of the Shareholders' Meeting in extraordinary session, in addition to the documentation relating to the UniCredit S.p.A. financial statements as at December 31, 2012, the consolidated financial statements and the UniCredit Report on the Corporate Governance and ownership structures concerning the 2012 financial year, drawn up as envisaged by Sec. 123-bis of Legislative Decree no. 58/98, will be available within April 11, 2013.

Within April 26, 2013 the financial statements of the controlled companies or the summary sheets envisaged by Sec. 2429, sub-sec.s 3 and 4, of the Italian Civil Code, will be deposited at the Registered Office.

The Shareholders may obtain copies of such documents.

Appointment of Statutory Auditors

The appointment of the Statutory Auditors takes place by means of the vote-a-list ("voto di lista") system and is governed by the Italian Civil Code, the Legislative Decree no. 58/98, the Legislative Decree no. 385/93 and the connected regulations as well as Clause 30 of UniCredit's Articles of Association, to all of which reference may be made.

The lists must, under penalty of cancellation, be filed at the Registered Office or the Head Office no later than on the twenty-fifth day prior to the date of the Shareholders' Meeting, therefore by 5pm on 16th April 2013, also through e-mail at the address corporate.law@pec.unicredit.eu validated with electronic format signature pursuant to Sec. 21, paragraph 2, of Legislative Decree no. 82/05. The lists are made available to the public at the Registered Office, on the Company's web site and through other channels provided for under prevailing laws, at least twenty-one days prior to the date of the Meeting, therefore by 20th April 2013. Only those parties having the right thereto, who individually or collectively together with others represent at least 0.5% of the share capital in the form of ordinary shares having voting rights at ordinary Shareholders' Meetings, are entitled to submit lists. Minority shareholders who have no connecting relationship with the reference shareholders shall continue to have the option to take advantage of the extension of the deadline to file lists, in the instances and using the procedures specified by current provisions, also of a regulatory nature. Ownership of the minimum percentage of shares required for filing lists is calculated taking into consideration the shares registered for each individual person having the right, or for more persons having the right jointly, on the day on which the lists are filed with the Company and must be proven pursuant to the then current laws; such proof may also reach the Company after the filing, provided it is within the deadline within which the Company must make the lists public (20th April 2013).

By the above deadline, the parties having the right thereto who filed lists must also file the following together with each list:

- the information regarding the identity of the shareholders who filed the lists, specifying the total percentage of equity investment held;
- a statement whereby shareholders - other than those who, jointly or otherwise, possess a controlling or relative majority shareholding - certify the absence of the connecting relationships with the latter pursuant to Sec. 144-quinquies of the CONSOB Issuers Regulation no. 11971/99, having become acquainted with the recommendations given by CONSOB with its Communication no. DEM/9017893 dated 26/2/2009;
- exhaustive information on the personal and professional characteristics of the candidates indicated on the list (such as, for example: curriculum vitae) as well as a list of the management and control offices held in other companies pursuant to the current provisions;
- a statement whereby each candidate irrevocably accepts the position (subject to his/her appointment) and attests, under his/her responsibility, that there are no reasons for his/her ineligibility or incompatibility as candidates and that he/she meets the professional experience, integrity and independence requirements provided for by current provisions, also of a regulatory nature.

Any list that does not meet the above requirements shall be deemed not to have been filed.

The lists shall be made available to the public at the Company's Registered Office, at Borsa Italiana S.p.A. and on the Company's internet website by 20th April 2013 (twenty-one days prior to the date of the Shareholders' Meeting).

Information concerning the share capital and the shares with voting rights

UniCredit's share capital, fully paid-up, amounts to Euro 19,654,856,199.43 and is divided into 5,791,633,617 shares with no nominal value, in turn made up of 5,789,209,719 ordinary shares and 2,423,898 savings shares. Each ordinary share issued gives the right to one vote, except for the 47,600 own shares and the 96,756,406 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 vote, for any reason whatsoever, for a number of shares exceeding 5% of the share capital bearing voting rights.

Internet website

Any reference in this document to the Company's or UniCredit's website is to be intended 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/shareholdersmeeting2013.

An extract of this notice is published on 29th March 2013 in the newspapers "Il Sole 24 Ore" and "Milano Finanza" and, on 30th March 2013 in the "Financial Times" (European edition) and in the "Frankfurter Allgemeine Zeitung".

Milan, 29th March 2013

THE CHAIRMAN OF THE BOARD OF DIRECTORS

Signed by Giuseppe VITA

Shareholders having the right to attend the Shareholders' Meeting and exercise voting rights are kindly requested to arrive before the scheduled starting time for the meeting, bringing a personal identification document, so as to facilitate the admission procedures and ensure the meeting starts on time.

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.