

UNIPOL GRUPPO FINANZIARIO S.p.A. – Meeting of Preference Shareholders April 26/27/28, 2011
Proxy form and Voting instructions to Servizio Titoli S.p.A.

Servizio Titoli S.p.A., in person of an employee or collaborator entrusted with a specific assignment, as **Appointed Representative** pursuant to article 135-*undecies* of Italian Legislative Decree 58/98 (TUF), shall collect the voting proxies by **UNIPOL GRUPPO FINANZIARIO S.p.A. (the Company)**, shall be collected proxies relating to the Special Shareholders' Meeting of preference shares that will be held on 26, 27 and 28 April 2011, on first, second and third call, in accordance with the terms and conditions stated in the Notice of the Meeting published on the company's website "www.unipolgf.it" on March 25, 2011. The proxy and voting instructions, to be conferred up to **April 20, 2011** may be cancelled within that date with the same procedures used for the conferral.

To grant the proxy and voting instructions by signing and submitting this form is free of charge to the delegating party, except for any transmission or postal costs.

Article 135-undecies (Appointed representative of a listed company)

Servizio Titoli S.p.A., as well as **Appointed Representative**, is not involved in any of the situations that give rise to a conflict of interest prescribed by article 135-*decies* of the Legislative Decree 58/98. However, in the event of unknown circumstances or in the event of amendment or integration to the motions presented to the meeting, Servizio Titoli does not intend to vote in a manner incompatible with the instructions received and therefore shall adhere strictly to the instructions received.

PROXY FORM

Fill in the requested information on the basis of the below Instructions and inform the Company through Servizio Titoli S.p.A. (1)

• mandatory information

The undersigned*
date of birth *
(address) *
telephone no. *
holder of the voting right on **04/13/2011** (record date) as: (2)
 attorney with power of sub-delegation Secured creditor stock borrower beneficial owner Legal guardian administrator
 other (specify)
for no. * **preference shares Unipol Gruppo Finanziario**

place of birth *
full address (town/city) *
e-mail
 holder of shares Legal representative

(3) in the name of
date of birth *
(address) *
Tax Code *
place of birth *
full address/registered office in (town/city)*

registered in the securities account (4) no. _____ at _____ Bank Code _____ Sort Code _____
as resulting from notice no. (5) _____ made by (Bank)

DELEGATES the above Appointed Representative to take part in and vote at the above mentioned meeting, with reference to the above shares, as per the instructions provided and

DECLARES that he/she is aware that the proxy to the Appointed Representative may contain voting instructions even on just a number of proposals on the agenda and that, in this event, the vote shall be exercised only for the proposals in relation to which voting instructions have been conferred;

DATE _____ Form of identification (6) (type)* _____ issued by * _____ no. * _____ SIGNATURE.....

It is not possible to grant this proxy form without the voting instructions form to be downloaded from the company's website www.unipolgf.it where is possible an easy filling. The voting instruction form can be requested by phone at no. 011/0059376.

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VOTING INSTRUCTIONS

(For use of Appointed Representative only - tick relevant boxes and send to Servizio Titoli S.p.A. as per the instructions for filling in)

The undersigned(7)

DELEGATES the Appointed Representative to vote at the shareholders' meeting in question according to the following instructions **(8)**:

A) RESOLUTIONS TO BE VOTED (9)

1st resolution

Report on the fund set up to cover the cost of protecting mutual interests.

FOR AGAINST ABSTAIN

2st resolution

Appointment of a Joint Representative, determination of his/her duration and compensation.

At the date of publication of this form is not known any proposed resolution so you can have voting rights in paragraph C) (15)

B) UNKNOWN CIRCUMSTANCES (11)

In the event of unknown circumstances at the time of issue of the proxy, the undersigned, in relation to the:

1st resolution

- CONFIRMS THE INSTRUCTIONS
- CANCELS THE INSTRUCTIONS
- MODIFIES THE INSTRUCTIONS

FOR AGAINST ABSTAIN

2st resolution

At the date of publication of this form is not known any proposed resolution so you can have voting rights in paragraph C) (15)

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C) AMENDMENTS OR INTEGRATIONS (12)

In the event of voting on amendments or integrations to the above resolutions submitted to the shareholders' meeting, the undersigned authorises the Appointed Representative to vote – if necessary also in a manner incompatible with the above instructions – according to the following further indications.

1° deliberazione:

● Amendment/integration proposed by the **Board of Directors (13)**

- CONFIRMS THE INSTRUCTIONS
- CANCELS THE INSTRUCTIONS
- AMENDS THE INSTRUCTIONS

FOR AGAINST ABSTAIN

● Amendment/integration proposed by the holder of **majority** interest (14)

- CONFIRMS THE INSTRUCTIONS
- CANCELS THE INSTRUCTIONS
- AMENDS THE INSTRUCTIONS

FOR AGAINST ABSTAIN

● Amendment/integration proposed by the holder of **minority** interest (14)

- CONFIRMS THE INSTRUCTIONS
- CANCELS THE INSTRUCTIONS
- AMENDS THE INSTRUCTIONS

FOR AGAINST ABSTAIN

2° deliberazione: (15)

● Integration proposed by the **Board of Directors**

FOR AGAINST ABSTAIN

● Integration proposed by the holder of **majority** interest

FOR AGAINST ABSTAIN

● Integration proposed by the holder of **minority** interest

FOR AGAINST ABSTAIN

DATE

SIGNATURE

UNIPOL GRUPPO FINANZIARIO S.p.A. – Meeting of Preference Shareholders April 26/27/28, 2011
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Instructions for filling in and submitting the form

1. The original **Proxy form** (together with the documentation providing proof of the signatory power as per the following point) must be notified to the Company via the Appointed Representative together with the **Voting Instructions reserved to him** within **April 20, 2011** to Servizio Titoli S.p.A., C.so Ferrucci 112/A, 10138 Torino; if necessary, a copy may be sent in advance within the same date, with a declaration of compliance with the original, using one of the following alternative methods:
 - fax: no. +39 011 0059379
 - attached to an e-mail message sent to: unipol@pecserviziotitoli.it
2. Specify the capacity of the proxy signatory and attach, if necessary, documentation proving signatory power.
3. To be completed only if the owner of the shares is different from the proxy signatory; mandatory indications on relevant personal details must be included.
4. Provide details on the securities account numbers, Bank Codes and Sort Codes of the Depository Intermediary, or in any case his or her name, available in the securities account statement.
5. Reference to the communication made by the intermediary and his/her name, if differing from the depository of the securities account as per point 4.
6. Provide details on a valid form of identification of the proxy signatory.
7. Provide the name and surname of the signatory of the Proxy form and Voting instructions.
8. Pursuant to article 135-undecies, subsection 3, of Italian Legislative Decree no. 58/1998, “Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders’ meeting. With regard to proposals for which no voting instructions are given, the shares of the shareholder concerned are not considered in calculating the majority and the percentage of capital required for the approval of resolutions”.
9. The resolutions proposed to the shareholders’ meeting, which are briefly referred to herein, are reported in the Reports published on the company website “www.unipolgf.com”.
10. Servizio Titoli S.p.A., as Appointed Representative, has not personal interest or on behalf of a third party in the proposals mentioned, however in the event of unknown circumstances or in the event of amendment or integration to the motions presented to the meeting, Servizio Titoli does not intend to vote in a manner incompatible with the instructions received.
11. (only for voting list. Indicate the number of the list (taken from the company website) that intends being voted or express an against-vote or an abstain-vote for all lists).
12. Should circumstances of importance occur, which are unknown at the time of issue of the proxy and which cannot be notified to the delegating party, one of the following options may be chosen: a) confirm the voting instruction already expressed; b) cancel the voting instruction already expressed; c) amend the voting instruction already expressed. If no choice is made, the voting instructions expressed in sub a) are confirmed.
13. For cases regarding amendments or integrations to the resolution proposals submitted to the shareholders’ meeting, one of the following options may be chosen: a) confirm the voting instruction already expressed; b) cancel the voting instruction already expressed; c) amend the voting instruction already expressed. If no choice is made, the voting instructions expressed in sub a) are confirmed.
14. Should a resolution replacing the initial resolution be put to the vote by the administrative body or endorsed by the chairman of the shareholders’ meeting, regardless of the proponent, the voting instructions provided herein shall replace the previous ones.
15. In the event that an alternative resolution to the previously voted resolution, which has not obtained the majority of for-votes required for its approval, is put to vote, the voting instructions, if available, will integrate the previous ones. The delegating party may indicate voting instructions regarding alternative proposals that are presented and such instructions are binding for the Appointed Representative who shall express the vote only if the proponent has the characteristics indicated in the relevant voting instructions. The various voting intentions expressed in relation to the proponents’ characteristics may also be identical.
16. At the time of issue of this form, no motion has been presented; therefore the Shareholders are going to approve at the meeting an integrative proposal which will be presented later or at the meeting itself. Vote instructions are collected by the Appointed Representative at the C) paragraph as solely vote instruction about integrative proposals presented by the proponents with the characteristics here indicated.

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Italian Legislative Decree no. 58/98 (T.U.F)

Article 135-decies

(Conflict of interest of the representative and substitutes)

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest.
2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:
 - a) Has sole or joint control of the company, or is controlled or is subject to joint control by that company;
 - b) Is associated with the company or exercises significant influence over that company;
 - c) Is a member of the administrative or control body of the company or of the persons indicated in paragraphs a) and b);
 - d) Is an employee or auditor of the company or of the persons indicated in paragraph a);
 - e) Is the spouse, close relative or is related by up to four times removed of the persons indicated in paragraphs a) to c);
 - f) Is bound to the company or to persons indicated in paragraphs a), b), c) and e) by independent or employee relations or other relations of a financial nature that compromise independence.
3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases, subsection 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.
4. This article shall also apply in cases of share transfer by proxy.

Article 135-undecies

(Appointed representative of a listed company)

1. Unless otherwise stated in the Articles of Association, for each shareholders' meeting listed companies shall appoint a person upon whom shareholders may confer proxy, with voting instructions on all or a number of items on the agenda, by the second trading day prior to the date established on first or single call of the shareholders' meeting. The proxy shall be valid only for proposals on which voting instructions are conferred.
2. Proxy is conferred by signing a proxy form, the content of which is governed by a Consob regulation. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled within the time limit indicated in subsection 1.
3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares of the shareholder concerned are not considered in calculating the majority and the percentage of capital required for the approval of resolutions.
4. The person appointed as representative shall notify any interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations.
5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the terms of Article 135-*decies* may express a vote other than that indicated in the voting instructions.

Italian Civil Code

Art. 2393

(Derivative action)

1. A derivative action may be brought against directors pursuant to a resolution approved by shareholders, even if the company is in liquidation.
 2. A resolution relating to the responsibility of directors may be put to the vote at a general meeting called for approval of the annual financial statements, even if such resolution is not on the meeting agenda, provided that it relates to matters occurring within the period to which the financial statements relate.
 3. A derivative action may also be brought by a resolution of the board of statutory auditors passed by a two-thirds majority of its members.
 4. Such action may be brought within five years of the expiry of the director's term of office.
 5. The approval of a resolution to bring derivative action shall result in the removal of the director against whom such action is brought provided that votes representing at least one fifth of share capital are in favor. In such an event, shareholders shall provide for the replacement of that director.
 6. The company may waive its right to bring derivative action and accept a settlement, subject to the waiver and settlement having been approved by shareholders, and provided that such motion is not opposed by minority shareholders representing at least one fifth of share capital, or, for listed companies, at least one-twentieth of share capital, or such percentage as may be established in the company's by-laws in relation to derivative actions brought by the company pursuant to Article 2393-*bis*.
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PROTECTION OF PERSONS AND OTHER SUBJECTS WITH REGARDS TO THE PROCESSING OF PERSONAL DATA” INFORMATION NOTICE EX ART. 13 OF ITALIAN LEGISLATIVE DECREE NO. 196 OF 30 JUNE 2003

Pursuant to article 13 of Italian Legislative Decree no. 196 of 30 June 2003, containing the code for the processing of personal data (hereafter: “the Code”), Servizio Titoli S.p.A. (hereafter: “ServizioTitoli”) as data controller of the personal data (hereafter: “Data”) intends informing you of the following.

1. PURPOSE OF DATA PROCESSING

The Data provided will be processed by Servizio Titoli with the aid of computerised and/or paper means for the following purposes:

- a) Carrying out the fulfilments regarding representation in the shareholders’ meeting and expressing the represented subject’s vote in compliance with the instructions provided by the subject to Servizio Titoli;
- b) Fulfilling the obligations prescribed by law, regulations and EU legislation, as also the provisions laid down by Authorities and Supervisory Bodies, and administrative practice.

The provision of data and relevant processing by Servizio Titoli for such purposes, which are necessary for managing the contractual relationship or connected to the fulfilment of legislative obligations, is mandatory and consequently does not need explicit consent, which would otherwise prevent Servizio Titoli from developing and managing the relationship.

The Data are exclusively accessible to persons requiring them within Servizio Titoli on account of the activities and tasks they carry out, without prejudice to point 4, subsection two of this information notice. These persons, whose number shall be as limited as possible, process data as “Data Processors”, are appointed for this purpose and suitably trained in order to avoid any loss, destruction, and unauthorised access or processing of the data.

The data controller is Servizio Titoli with registered office in Milan, via Mantegna, 6, postal code 20154, in the person of the director appointed for this function.

The data manager for Servizio Titoli is Massimo Zirulia, whose task is to reply to any requests regarding the processing of personal data. Massimo Zirulia, whose address for service is the registered office of Servizio Titoli, is provided with the updated list of any other internal or external Data Managers.

2. COMMUNICATION OF DATA TO THIRD PARTIES

Servizio Titoli may notify the Data for the same purposes for which they have been collected to:

- a) Authorities and Supervisory and control bodies, or other subjects indicated by them, under the provisions issued by them, or determined by laws, including EU laws, regulations or administrative practice.

3. TRANSFER OF DATA ABROAD

The Data of the interested party may also be transferred abroad, within the European Union, for the same purposes listed in previous point 1, with or without the aid of electronic or automated means.

4. DATA PROCESSING METHODS

Servizio Titoli processes the Data of interested parties in a lawful and correct manner, ensuring their confidentiality and safety. Processing – which includes the collection and any other operation contemplated in the definition of “processing” pursuant to article 4 of the Code (including, merely by way of example and in no way exhaustive, the registration, organization, elaboration, communication, storage and destruction of Data) – is performed using manual, computerised and/or telematic tools, with organisational procedures and logics that are strictly related to the above indicated purposes.

Since Servizio Titoli belongs to the London Stock Exchange Group, the Data of the interested party, in observance with the above methods, shall be held on computer media at LSE plc, its subsidiaries or associates. The Data shall be stored for the amount of time strictly necessary in relation to the purposes for which they have been collected, in compliance with the law and of any provisions laid down by the Privacy Guarantor.

5. EXERCISING OF RIGHTS

Interested parties may exercise their rights under article 7 of the Code; this article also provides that the interested party may request access to his/her Data, obtain a copy of the information processed and, where applicable, the updating, rectification, integration, cancellation or blocking of data, and may also oppose, in whole or in part, for legitimate reasons, the processing of his/her Data.

Interested parties may exercise their rights by contacting the above-identified Data Controller or Manager of Servizio Titoli S.p.A., *C.so Ferrucci 112/A, 10138 Torino*, in compliance with the procedures laid down by law.

This information notice was updated in January 2011.

Servizio Titoli S.p.A.