



**Unipol Gruppo Finanziario S.p.A.**

Registered Office in Bologna, Via Stalingrado 45 - Share Capital €3,365,292,408.03 fully paid-up  
Tax Identification Number and Bologna Companies' Register Number 00284160371  
Parent of the Unipol Insurance Group entered in the Register of Insurance Groups under No. 046  
Parent of the Unipol Banking Group

**NOTICE TO HOLDERS OF UNIPOL GRUPPO FINANZIARIO S.p.A. PREFERENCE SHARES**  
(pursuant to Article 2437-ter of the Italian Civil Code and Article 84 of Consob Regulation No. 11971/1999)

**Conversion of Preference Shares into Ordinary Shares of Unipol Gruppo Finanziario S.p.A.**

**Liquidation value of any Preference Shares subject to withdrawal**

With notices published on 1 December 2014 on the website of Unipol Gruppo Finanziario S.p.A. ("UGF" or the "Company") [www.unipol.it](http://www.unipol.it) (section Corporate Governance/Shareholders' Meetings), the Extraordinary Shareholder's Meeting and the Special Meeting for Holders of Preference Shares of the Company have been called for 25 and 26 February 2015 respectively, in a single call, for the approval, each to the extent of its authority, of the proposed mandatory conversion of UGF Preference Shares into UGF Ordinary Shares under the terms disclosed to the market with press release of the Company dated 1 December of this year.

In this regard, in accordance with the provisions of Article 2437-ter, paragraph 3 of the Italian Civil Code, it should be noted that:

- the liquidation value of Preference Shares for which the right of withdrawal shall be exercised, pursuant to Article 2437, paragraph 1, letter g) of the Italian Civil Code, was set at €3.711 for each Preference Share, in accordance with the provisions of Article 2437-ter, paragraph 3 of the Italian Civil Code.

Further information on the terms and conditions of withdrawal will be made available to the public, also on the Company website at [www.unipol.it](http://www.unipol.it) (section Corporate Governance/Shareholders' Meetings), within the terms and conditions provided by law.

Bologna, 5 December 2014

Unipol Gruppo Finanziario S.p.A.