



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

Registered Offices at Via Stalingrado 45, Bologna – Share capital €2,699,066,930.11 fully paid-up  
Tax Code and Bologna Company Registration No. 00284160371

**NOTICE OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING**

The Ordinary Shareholders' Meeting of Unipol Gruppo Finanziario S.p.A. is convened for 26 and 28 April 2011, in first and second call respectively, at 10am at the registered office of UGF Banca S.p.A., Piazza della Costituzione 2, Bologna and the Extraordinary Shareholders' Meeting for 26, 27 and 28 April 2011, in first, second and third call respectively, at the same time and place, to resolve on the following

**AGENDA**

**Ordinary Part**

1. To approve the financial statements for the year ended 31 December 2010; to hear the report of the Board of Directors; to hear the reports of the Board of Statutory Auditors and the Company of Auditors. To vote on the related and consequent motions.
2. To approve the financial statements for the year ended 31 December 2010 of Navale Assicurazioni S.p.A. (company incorporated by merger with effect for accounting purposes from 1 January 2011); to hear the report of the Board of Directors; to hear the reports of the Board of Statutory Auditors and the Company of Auditors. To vote on the related and consequent motions.
3. Auditors' fees for the years 2010-2011. To vote on the related and consequent motions.
4. To appoint auditors for 2012 - 2020.
5. To purchase and dispose of own shares and shares in the holding company. To vote on the related and consequent motions.
6. To adopt new Regulations governing Shareholders' Meetings. To vote on the motions.

**Extraordinary Part**

1. Amendment to Article 8 (Notice of Shareholders' Meetings), Article 9 (Procedures for shareholders' meetings) and Article 13 (Powers of the Board of Directors) of the Company's By-Laws. To vote on the related and consequent motions.

**NOTICE OF SPECIAL MEETING OF PREFERENCE SHAREHOLDERS**

Holders of preference shares are invited to attend a Special Meeting at the registered office of UGF Banca S.p.A., Piazza della Costituzione 2, Bologna, at 1pm on 26, 27 and 28 April 2011 in first, second and third call respectively, or on conclusion of the Ordinary and Extraordinary Shareholders' Meeting, in order to deal with the following

**AGENDA**

1. To hear the report on the fund set up to cover the cost of protecting mutual interests.
2. To appoint a Joint Representative. To vote on the related and consequent motions.

In view of the make-up of Company shareholdings it is expected that the Shareholders' Meetings will take place on 28 April 2011.

***Entitlement to take part and vote as a proxy***

Shareholders whose entitlement the authorised intermediary has certified to the Company on the basis of its own accounting figures for the close of the seventh trading day preceding the date of the Shareholders' Meeting in first call (i.e. 13 April 2011) are entitled to attend and to vote at the Shareholders' Meetings.

Anyone who becomes a shareholder after 13 April 2011 will not be entitled to attend and vote at the Shareholders' Meeting.

Anyone entitled to vote may be represented at the Shareholders' Meeting by a proxy appointed in writing, in accordance with current legislation. A form for this purpose is available on the *Corporate Governance/Shareholders' Meetings* section of the Company's website ([www.unipolgf.it](http://www.unipolgf.it)), where information on how to exercise this entitlement is also available.

The Company may be notified of the proxy by sending the form to the registered office by post, by e-mail to [unipol@pecserviziotitoli.it](mailto:unipol@pecserviziotitoli.it) or by fax to 011 0059379. Instead of sending the original the representative

may send the Company a copy of the proxy form, using any of the above methods, certifying personally that it is a true copy of the original and the identity of the shareholder granting the proxy.

In accordance with Article 135-*undecies* of Legislative Decree 58 of 24 February 1998 (TUF - Consolidated Finance Act) the Company has designated Servizio Titoli S.p.A., the registered office of which is at Via Mantegna 6, Milan, as Representative to which those entitled to vote may grant a proxy in writing, giving voting instructions on some or all of the motions on the Agenda. This proxy must be granted by 20 April 2011, following the instructions and using the special proxy form available on the *Corporate Governance/Shareholders' Meetings* section of the Company's website ([www.unipolgf.it](http://www.unipolgf.it)), where the procedures for notifying Servizio Titoli S.p.A. of the proxy are also explained; the proxy is valid only for the motions for which voting instructions are given. The proxy and the voting instructions may be revoked by the aforementioned deadline of 20 April 2011 using the procedures mentioned above.

Shareholders whose shares are deposited with the Company may take part in the Meetings simply by e-mailing [unipol@pecserviziottitoli.it](mailto:unipol@pecserviziottitoli.it) or by telephoning 011 0059376.

Employees will use the Company's usual Intranet channels of communication.

### ***Questions on the items on the agenda***

In accordance with Article 127-*ter* of the Consolidated Finance Act (TUF) shareholders may submit questions on the items on the agenda even before the Meeting takes place, by sending a letter to Unipol Gruppo Finanziario S.p.A. – General Secretariat – Via Stalingrado 45, 40128 Bologna. This may also be done by faxing 051 5076609, e-mailing [segreteria generale@pec.unipolgf.it](mailto:segreteria generale@pec.unipolgf.it) or by completing the relevant form in the *Corporate Governance/Shareholders' Meetings* section of [www.unipolgf.it](http://www.unipolgf.it). In order to ensure that the Meeting is properly conducted and prepared, shareholders are invited to ensure that questions reach the Company no later than the day before the Meeting.

Only questions relating strictly to the items on the agenda will be considered.

Further details and rules on the right to submit questions before the Shareholders' Meeting are available in the *Corporate Governance/Shareholders' Meetings* section of [www.unipolgf.it](http://www.unipolgf.it).

### ***Supplements to the agenda***

In accordance with Article 126-*bis* of the Consolidated Finance Act (TUF) shareholders who, also jointly, represent one fortieth of the share capital may, within ten days of the publication of this Notice, call for the items on the agenda to be supplemented, indicating the further items proposed in their request. The agenda may not be supplemented with regard to matters on which the Meeting resolves, in accordance with the law, by proposal of the directors and based on a project or a report provided by them, apart from those prescribed in Article 125-*ter* of the TUF.

Requests must be submitted in writing by registered letter addressed to Unipol Gruppo Finanziario S.p.A. – General Secretariat – Via Stalingrado 45. They must reach the Company by the deadline stated above and be accompanied by a report on the matters proposed for deliberation. The request must be accompanied by a certificate issued by the intermediary proving ownership of the number of shares as per Article 126-*bis* of the Consolidated Finance Act (TUF) valid on the date of the request.

Under current legislation notification of any additions to the Agenda will be made in the same way as prescribed in law for the notice of the meeting.

### ***Documentation***

The following will be available to the public from the registered office and Borsa Italiana S.p.A. and in the *Corporate Governance/Shareholders' Meetings* section of the Company's website ([www.unipolgf.it](http://www.unipolgf.it)):

- the Board of Directors' report and the motions on the items on the agenda (today);
- the documentation relating to the 2010 accounts referred to in Article 154-*ter*, para. 1, of the Consolidated Finance Act (TUF) and the Annual Report on Corporate Governance and Ownership (as from 4 April).

The documentation relating to the 2010 accounts of the subsidiaries and affiliates will be available at the registered office as from 11 April 2011.

Shareholders are entitled to a copy.

Those entitled to attend are requested to arrive before the time fixed for the meeting in order to simplify the registration process, which will begin at 9am in the case of the Ordinary and Extraordinary Shareholders' Meeting and at midday for the Meeting of the holders of preference shares.

Bologna, 25 March 2011

Chairman of the Board of Directors  
*Pierluigi Stefanini*