



Unipol Gruppo Finanziario S.p.A.

Registered Offices at Via Stalingrado 45, Bologna – Share capital €2,699,066,917.47 fully paid-up
Tax Code and Bologna Companies' Register No. 00284160371
Parent company of the Unipol Insurance Group, enrolled in the Register of Insurance Groups under No. 46.

NOTICE OF ORDINARY SHAREHOLDERS' MEETING

The Ordinary Shareholders' Meeting of Unipol Gruppo Finanziario S.p.A. is convened for 27 and 30 April 2012, respectively in a first and second call, at 10am at the Centro Congressi Villa Cicogna, Via Palazzetti 1N, San Lazzaro di Savena (Bologna), to resolve on the following

AGENDA

Ordinary Part

1. To approve the financial statements for the year ended 31 December 2011; to hear the report of the Board of Directors; to hear the reports of the Board of Statutory Auditors and the External Auditors. To vote on the related and consequent motions.
2. To determine the composition of the Board of Directors following the resignation of one of the Directors. To vote on the related and consequent motions.
3. To hear the report on the remuneration provided in accordance with art.123-ter of the Consolidated Finance Act. To vote on the related and consequent motions.
4. To approve the payment plan based on financial instruments in accordance with art. 114-bis of the Consolidated Finance Act. To vote on the related and consequent motions.
5. To purchase and dispose of own shares and shares in the holding company. To vote on the related and consequent motions.

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Participation and representation at the Shareholders' Meeting

Those who hold voting rights at the close of the seventh trading day preceding the date of the Shareholders' Meeting in the first call (18 April 2012 - *record date*) and for whom the Company has received the relevant communication from a qualified intermediary, are entitled to attend and vote at the Shareholders' Meeting

Anyone who becomes a shareholder after 18 April 2012 will not be entitled to attend and vote at the Shareholders' Meeting.

Postal and electronic voting is not possible.

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/April 2012 Meeting* section of the Company's website (www.unipol.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:

UNIPOL GRUPPO FINANZIARIO S.p.A.
FAO: General Secretariat – Shareholders' Office
Via Stalingrado 45
40128 Bologna, Italy

Or by emailing unipol@pecserviziotitoli.it, or sending a fax to +39_011 092 3202. 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 Italian Legislative Decree 58 of 24 February 1998 (TUF – Consolidated Finance Act), the Company has designated Servizio Titoli S.p.A., with offices at Via Nizza 262/73, Turin, Italy, as the 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 25 April 2012, following the instructions and using the special proxy form available on the *Corporate Governance/Shareholders' Meetings/April 2012 Meeting* section of the Company's website (www.unipol.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 25 April 2012 using the procedures mentioned above.

Shareholders whose shares are deposited with the Company may take part in the Meetings by emailing unipol@pecserviziotitoli.it, sending a fax to +39_011 092 3202, or by telephoning +39 011 092 3200.

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 registered letter to Unipol Gruppo Finanziario S.p.A. – General Secretariat – Shareholders' Office – Via Stalingrado 45, 40128 Bologna. This may also be done by faxing +39 051 5076609, emailing segreteria generale@pec.unipol.it or by completing the relevant form in the *Corporate Governance/Shareholders' Meetings/April 2012 Meeting* section of www.unipol.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 24 April 2012.

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

Further procedures for exercising the right to submit questions before the Shareholders' Meeting are available in the *Corporate Governance/Shareholders' Meetings/April 2012 Meeting* section of www.unipol.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, upon proposal of the Directors or on the basis of a Board of Directors' project or report other than those prescribed in Article 125-*ter* of the TUF.

Requests must be submitted in writing by registered letter with advice of receipt addressed to Unipol Gruppo Finanziario S.p.A. – General Secretariat – Shareholders' Office – Via Stalingrado 45, 40128 Bologna, Italy. They must reach the Company by the deadline stated above and be accompanied by a report on the matters proposed for deliberation. Further procedures for exercising the right to submit questions before the Shareholders' Meeting are available in the *Corporate Governance/Shareholders' Meetings/April 2012 Meeting* section of www.unipol.it.

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 documents will be available to the public from the registered office and Borsa Italiana S.p.A. and in the *Corporate Governance/Shareholders' Meetings/April 2012 Meeting* section of www.unipol.it:

- as of today, the Board of Directors' report and the motions on items 2, 3, 4 e 5 on the agenda, including amongst others, the information document as per art 114-*bis* of the TUF and art. 84-*bis* of the Issuers' Regulations and the Report as per art. 123-*bis* of the TUF;
- the documentation relating to the 2011 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 5 April).
- The documentation relating to the 2011 accounts of the subsidiaries and affiliates will be available at the registered office as from 12 April 2012.

Shareholders are entitled to a copy of this documentation

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.

Bologna, 28 March 2012

Chairman of the Board of Directors
Pierluigi Stefanini