

Disclaimer to the English Translation

*This document contains an unofficial and courtesy English language translation (the “**Translation**”) of the official “Extract published pursuant to Article 122 of Legislative Decree No. 58 of 24 February 1998, as subsequently amended, and Articles 129 and 131 of the Issuers’ Regulation adopted by CONSOB Resolution No. 11971 on 14 May 1999, as subsequently amended” (“**Extract**”), prepared in the Italian language, which was published on the website of Unipol Gruppo S.p.A. (www.unipol.it) under the Investors/Shareholding Structure/Shareholders’ Agreement section on February 14, 2018. In the event of any ambiguity about the meaning of certain translated terms or of any discrepancy between the Italian text of the Extract and the Translation, the Italian text of the Extract shall prevail.*

14 February 2018 – Extract published pursuant to Article 122 of Legislative Decree No. 58 of 24 February 1998, as subsequently amended (the “**Consolidated Law on Finance**”) and Articles 129 and 131 of the Issuers’ Regulation adopted by CONSOB Resolution No. 11971 on 14 May 1999, as subsequently amended (the “**Issuers Regulation**”).

SHAREHOLDERS’ AGREEMENT REGARDING UNIPOL GRUPPO S.P.A.

Reference is made to the shareholders agreement (the “**Agreement**”) – relevant pursuant to and to the effects of Article 122, first and fifth paragraph, letters a) and b) of the Consolidated Law on Finance – signed on the 13 December 2017 and entered into force on the 15 December 2017 among Alleanza 3.0 2 S.p.A., Holmo 2 S.p.A., Cooperare tre S.p.A., Ligurpart 3 S.p.A., Novafins S.p.A., Finsoe del Tirreno S.p.A., Split Lombardia S.p.A., CCPL 2 S.p.A., PAR.COOP.IT 2 S.p.A., UNIPAR S.p.A., Unibon 2 S.p.A., Sofinco 2 S.p.A., FinCCC S.p.A., CCS2 S.p.A., CMB Holding S.p.A. e CAMST 2 S.p.A. (hereinafter, the “**Signatories**”) and among the respective sole shareholder of each Signatory – and, namely, Coop Alleanza 3.0 Soc. Coop., Holmo S.p.A., Cooperare S.p.A., Coop Liguria Soc. Coop. di Consumo, Nova Coop Soc. Coop., Unicoop Tirreno Soc. Coop., Coop Lombardia Soc. Coop., CCPL S.p.A. (direct subsidiary of CCPL Soc. Coop.), PAR.COOP.IT S.p.A., Par.Co. S.p.A., Unibon S.p.A., Sofinco S.p.A., Consorzio Coopeartive Costruzioni – CCC Soc. Coop., Cefla Capital Services S.p.A. (direct subsidiary of Cefla Soc. Coop.), CMB – Società Coo.va Muratori e braccianti di Carpi and CAMST Soc. Coop. (hereinafter, the “**Sole Shareholders**”) – each in its own right, in relation to certain provisions of the Agreement, also as jointly responsible for the obligations of the respective entirely controlled Signatory.

The Agreement concerns all shares owned by the Signatories in Unipol Gruppo S.p.A., company issuing listed shares on the Mercato Telematico Azionario, market operated by Borsa Italiana S.p.A., with registered office in Bologna, Via Stalingrado no. 45, fully paid-in share capital of Euro 3,365,292,408.03, Business Register of Bologna number, tax identification number and VAT number 00284160371.

To this regard, it shall be reported that on 12 February 2018 the merger by incorporation of Holmo 2 S.p.A. (“**Holmo 2**”) into Holmo S.p.A. (“**Holmo**”) became effective (hereinafter, the “**Merger**”). As of such date, Holmo – which already signed the Agreement as sole shareholder

of Holmo 2 – took over ownership of the Unipol Gruppo shares held by Holmo 2 – equal to a total of 47,820,654 ordinary shares representing 6.665% of the share capital with voting rights of Unipol Gruppo – and succeeded, in all respects, Holmo 2 in the Agreement, as Signatory.

It is to be precised that, following the effectiveness of the Merger, no changes were made to the individual provisions of the Agreement.

It also remains unchanged, following the effectiveness of the Merger, the number of total shares subject to the Agreement, which was and remains equal to a total of 215,621,214 ordinary shares representing 30.053% of the share capital with voting rights of the same Unipol Gruppo, allocated among the Signatories as indicated in the following table (“**Syndicated Shares**”).

Syndicated Shares Situation at the Merger effective date		
SIGNATORY	NO. SYNDICATED SHARES	% OF UNIPOL GRUPPO SHARE CAPITAL
Alleanza 3.0 2 S.p.A.	89,932,185	12.535%
Holmo S.p.A.	47,820,654	6.665%
Cooperare tre S.p.A.	19,734,937	2.751%
Ligurpart 3 S.p.A.	15,345,308	2.139%
Novafins S.p.A.	13,830,526	1.928%
Finsoe del Tirreno S.p.A.	11,897,618	1.658%
Split Lombardia S.p.A.	7,980,710	1.112%
CCPL 2 S.p.A.	4,381,244	0.611%
PAR.COOP.IT 2 S.p.A.	2,696,834	0.376%
Unipar S.p.A.	518,150	0.072%
Unibon 2 S.p.A.	546,730	0.076%
Sofinco 2 S.p.A.	388,191	0.054%
FinCCC S.p.A.	216,472	0.030%
CCS2 S.p.A.	126,913	0.018%
CMB Holding S.p.A.	126,913	0.018%
CAMST 2 S.p.A.	77,829	0.011%
TOTAL	215,621,214	30.053%

The update of the essential information relating to the Agreement is published pursuant to Article 130 of the Issuers Regulation, on the website www.unipol.it.