

PROPOSAL FOR THE COMPENSATION OF THE BOARD OF STATUTORY AUDITORS OF UNICREDIT S.P.A.

Referring to the Ordinary Shareholders' Meeting of UniCredit S.p.A., to be held on April 14, 2016, in single call, in order to resolve, inter alia, on the following item on the agenda:

“6. Determination of the compensation due to the Board of Statutory Auditors”

the shareholder Fondazione Cassa di Risparmio di Torino, Registered Office in Turin (Italy), Via XX Settembre no. 31, VAT no. 97542550013, holder of no. 144,446,391 UniCredit S.p.A. ordinary shares equivalent to an ownership equal to 2.416% of the share capital, submits the proposal to award to each Permanent Statutory Auditor and to the Chairman of the Board of Statutory Auditors the annual compensation already established by the Shareholders' Meeting for the previous office of the Board of Statutory Auditors, including the attendance fee of Euro 400,00 for every meeting of the Board of Statutory Auditors, as well as an attendance fee of the same amount for the attendance to the other Corporate bodies' meetings.