

**Notice to the holder of the
Structured Certificates related to shares of
ArcelorMittal S.A.**

**DE000HV1DCW7, DE000HV1DCX5, DE000HV1GX26,
DE000HV1EH02, DE000HV013K9, DE000HV013L7,
DE000HV1GJJ2, DE000HV1DHD6, DE000HV1CTF8,
DE000HV1DZQ0, DE000HV1FNG2, DE000HV1GJK0,
DE000HV1G3Q8, DE000HV1BGQ4, DE000HV1FNF4,
DE000HV1DZP2, DE000HV1DZU2, DE000HV1BX54,
DE000HV1DZS6, DE000HV1G3P0, DE000HV1CTG6,
DE000HV1DZR8, DE000HV1BGN1, DE000HV1DZT4,
DE000HV1FNH0, DE000HV1CTE1, DE000HV1CTH4,
DE000HV1E2Z3**

(the “Securities”)

Following the rights offering by ArcelorMittal, UniCredit Bank AG as the issuer (“Issuer”) of above mentioned Securities announces the adjustment of the securities parameters.

The adjustments are effective on 15.03.2016.

Munich, 15th March 2016

UniCredit Bank AG

Table 1: Warrants products (“Warrants”)

ISIN	Old Strike	New Strike	Old Ratio	New Ratio
DE000HV1GJJ2	3	2,32631925	0,5	0,644795421
DE000HV1DHD6	8	6,203518	0,5	0,644795421
DE000HV1CTF8	9	6,97895775	0,5	0,644795421
DE000HV1DZQ0	4	3,101759	0,5	0,644795421
DE000HV1FNG2	5	3,87719875	0,5	0,644795421
DE000HV1GJK0	3	2,32631925	0,5	0,644795421
DE000HV1G3Q8	5	3,87719875	0,5	0,644795421
DE000HV1BGQ4	10	7,7543975	0,5	0,644795421
DE000HV1FNF4	6	4,6526385	0,5	0,644795421
DE000HV1DZP2	5	3,87719875	0,5	0,644795421
DE000HV1DZU2	2	1,5508795	0,5	0,644795421
DE000HV1BX54	10	7,7543975	0,5	0,644795421
DE000HV1DZS6	5	3,87719875	0,5	0,644795421
DE000HV1G3P0	5	3,87719875	0,5	0,644795421
DE000HV1CTG6	10	7,7543975	0,5	0,644795421
DE000HV1DZR8	8	6,203518	0,5	0,644795421
DE000HV1BGN1	15	11,63159625	0,5	0,644795421
DE000HV1DZT4	4	3,101759	0,5	0,644795421
DE000HV1FNH0	5	3,87719875	0,5	0,644795421
DE000HV1CTE1	12	9,305277	0,5	0,644795421
DE000HV1CTH4	8	6,203518	0,5	0,644795421
DE000HV1E2Z3	3	2,32631925	0,5	0,644795421

Table 2 : Minifutures products (“Turbos Illimités”)

ISIN	Old Strike	New Strike	Old Barrier	New Barrier	Old Ratio	New Ratio
DE000HV1DCW7	7,4	5,592052	7	5,311762	0,5	0,644795
DE000HV1DCX5	8,4	6,347761	8	6,04843	0,5	0,644795
DE000HV1GX26	2,6	2,020699	3	2,341828	0,5	0,644795
DE000HV1EH02	6,4	4,863153	6	4,575095	0,5	0,644795
DE000HV013K9	12,3	8,775568	12	8,529837	0,5	0,644795
DE000HV013L7	13,3	9,499772	13	9,305277	0,5	0,644795