


Do the right
thing!



2021 Shareholders' Meeting

Renewal of the Board of Directors

Milan, March 3, 2021

Banking that matters. |  UniCredit

SELECTION PROCESS: PARTIES

CLEAR RESPONSIBILITIES AND HIGH PROFESSIONALITY



CGN&S COMMITTEE

The Corporate Governance, Nomination and Sustainability Committee (hereinafter the “CGN&S Committee”) supports the Board of Directors in the various stages of the Process

The Chairman of the CGN&S Committee participates in appointing the External Consulting Firm, ensuring that the methods employed for implementing the Process are effective and consistent with its aims



EXTERNAL CONSULTING FIRM

One or more head hunting firms, chosen from among companies of high standing, appointed to support the Bank in the search for potential candidates



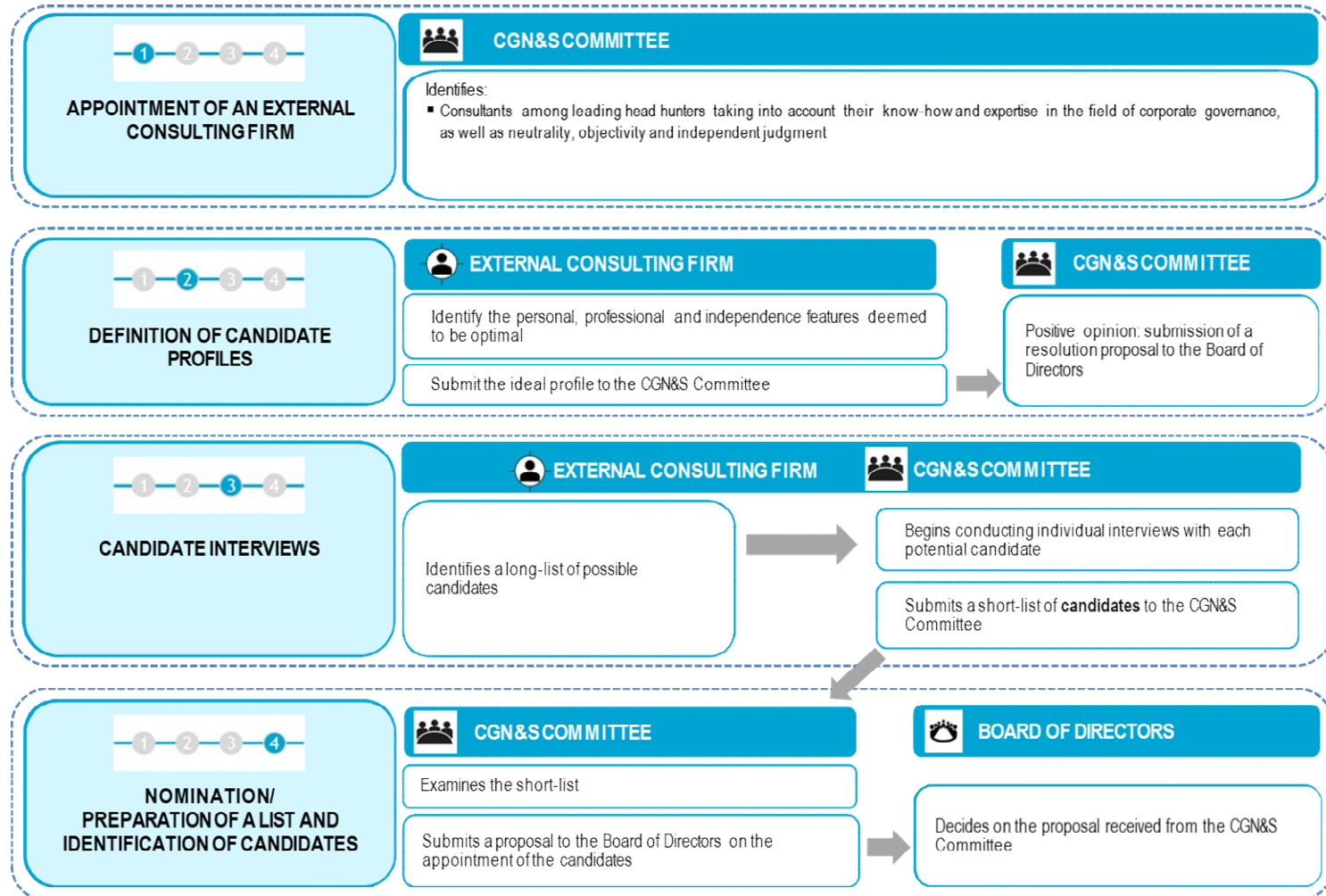
BOARD OF DIRECTORS

The Board of Directors defines the candidate profiles, appoints Directors to fill vacancies on the Board and identifies candidates to serve as directors in the event that the Board submits a slate to the General Meeting of Shareholders or submit to the shareholders one or more potential candidates suitable to cover the post of director upon the publication on the Company’s website of the Quali-Quantitative Profile



SELECTION PROCESS: 4 STAGES

WELL-STRUCTURED PROCESS CONSISTING OF FOUR STEPS



SELECTION PROCESS: HIGH LEVEL SEARCH PRINCIPLES

**Strengthen
collective
suitability**

Broad Coverage of Financial Services

Exposure to international markets & geographies

Broad range of industrial & digital expertise

Increased diversity



QUALI-QUANTITATIVE PROFILE 2021: CORE COMPETENCES

SKILLS & EXPERTISE

Understanding of global trends in the economic-financial system, and familiarity with the socio-political situations of the countries in which UniCredit Group has a strategic presence.

International experience

Financial & International Markets

Achieved through top executive roles in large industrial groups and/or international corporations across various business areas.

Achieved through top executive roles in a credit institution. Relevant functions: Legal, Audit and Compliance.

Banking Governance

Banking Business

Achieved through top executive roles relevant to the key business priorities for a credit institution.

Achieved through top executive roles in a financial services institution. Relevant functions: Board or Committee Chairman in a listed financial service institution.

Laws & Regulations

Strategic Planning

Achieved through top executive roles in large international corporations across industries. Relevant areas: Finance and Business.

Achieved through top executive roles in a financial services institution. Relevant Functions: Risk, Audit, Compliance.

Risk & Control

Accounting & Audit

Achieved through top executive roles in a financial services institution. Relevant functions: Finance, Accounting and Audit.

Gained in contexts characterized by a strong attention to ESG issues as substantial elements of the long-term strategy of the company's business, acquired over an appropriate number of years in top-executive roles in companies operating in different sectors.

Sustainability (ESG, Human Capital, D&I)
NEW

Technology, Business Transformation
NEW

Gained in contexts characterized by a strong technological component both as an element of the core business and as a key lever to drive business transformation, acquired through an appropriate number of years in top-executive roles in Hi-tech companies or alternatively in functions such as CIO, CTO, CDO in companies operating in different sectors.

Soft Skills

The Board also recommends that due consideration is given to the following personal qualities as essential for the role of Directors: **1) Understanding & Flexibility; 2) Independent Mindedness; 3) Interpersonal Style; 4) Integrity; 5) Motivation to engage.**



OVERVIEW OF PROCESS FOLLOWED TO IDENTIFY PROPOSED CANDIDATES

A **selection process**, supported by an independent and highly qualified External Consulting Firm (Spencer Stuart), has been conducted in order to:

- Assure an **outstanding professional qualifications and experience**
- Set up a list of and identify a **pool of candidates to ensure a sound board composition**

IDENTIFIED NEW CANDIDATES TO BE INCLUDED IN THE BOARD SLATE

Banking and Financial Services



Jayne-Anne Gadhia

- Senior business and executive experience
- Knowledge of fintech environment and technology applied to finance
- International experience (not European)



Renate Wagner

- Senior business and executive experience
- Talent management and human resources capabilities
- Knowledge of UniCredit key markets (i.e., Germany)

Technology/Business Transformation



Jeffrey A. Hedberg

- Cross industry experience
- International experience with knowledge of EE countries
- Senior business and executive experience

Banking and Financial Services



Luca Molinari

- Senior Private Equity Investor profile with international experience
- Knowledge of UniCredit key markets
- Solid experience in driving M&A transactions across markets and industries

1. LONG LIST (~29 Profiles)

Long list of potential profiles presented by Spencer Stuart and assessed by CGNS Profiles divided in two reference clusters i.e., profiles with banking background and other profiles (CEO, Technology, ESG, experienced board members)

3. INTERVIEWS (~6 Profiles)

Selected candidates interviewed and assessed by CGNS including:

- 4 profiles in banking
- 2 profiles "other"

2. SHORT LIST (~14 Profiles)

Prioritized prospects assessed by the External Advisor with focus on:

- Interest in the position
- Experiences
- Capabilities



BOARD SLATE: BREAKDOWN PROFILES

Name & Title	Gender	Nationality	Age	Independence ¹	First Appointment
Pier Carlo Padoan² <i>Designated Chairman</i>	M	IT	71	X	13/10/2020
Andrea Orcel <i>Designated CEO</i>	M	IT	57		NEW
Lamberto Andreotti <i>Non-Ex Director</i>	M	IT	70	X	12/04/2018
Elena Carletti <i>Non-Ex Director</i>	F	IT	51	X	07/02/2019
Jayne-Anne Gadhia <i>Non-Ex Director</i>	F	UK	59	X	NEW
Jeffrey Hedberg <i>Non-Ex Director</i>	M	US	59	X	NEW
Beatriz Lara Bartolomé <i>Non-Ex Director</i>	F	ES	58	X	05/02/2020
Luca Molinari <i>Non-Ex Director</i>	M	IT	47	X	NEW
Maria Pierdicchi <i>Non-Ex Director</i>	F	IT	63	X	12/04/2018
Renate Wagner <i>Non-Ex Director</i>	F	DE	46		NEW
Alexander Wolfgring <i>Non-Ex Director</i>	M	AT	58	X	11/05/2013

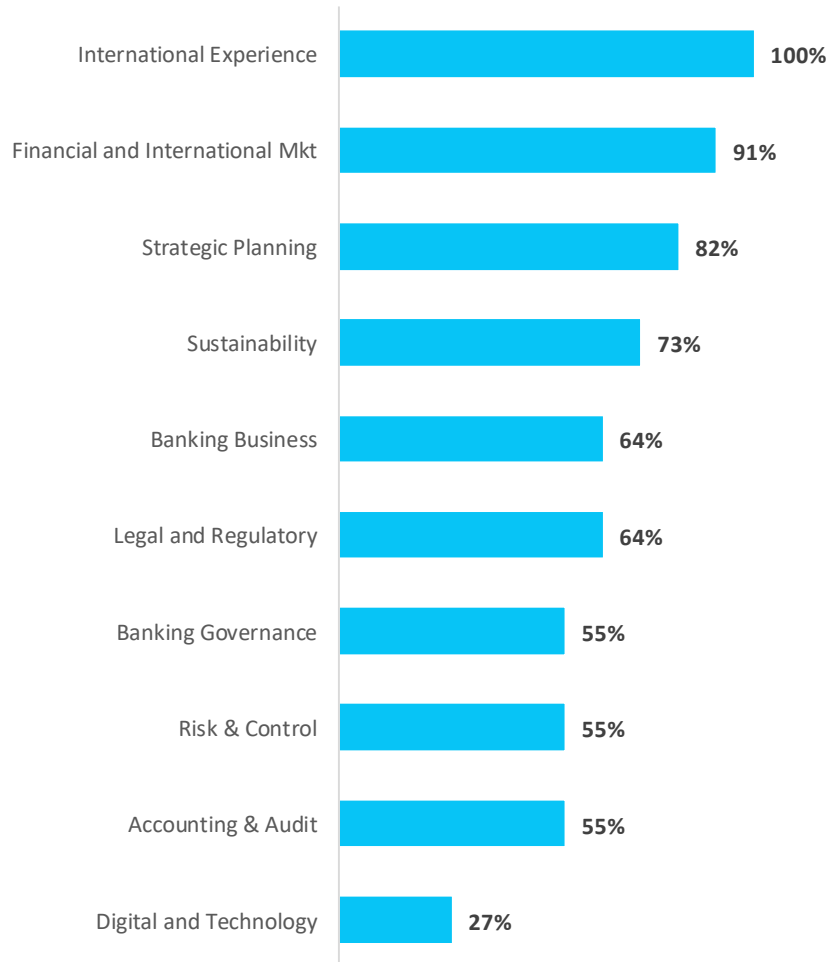
¹As per Corporate Governance Code / Articles of Association

²Co-opted effective from October 13, 2020

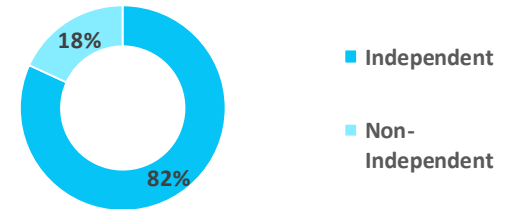


BOARD SLATE: EXECUTIVE SUMMARY

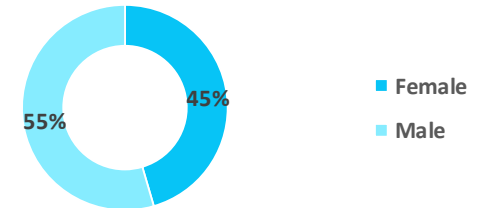
SKILLS & EXPERTISE



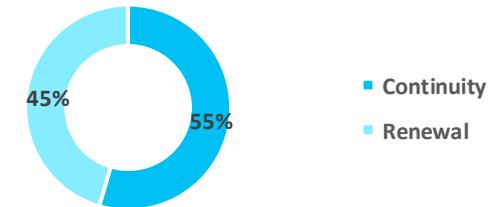
INDEPENDENT MEMBERS¹



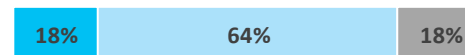
GENDER BALANCE



RENEWAL RATE



AGE GROUP



■ <50 ■ 50-65 ■ >65

GEOGRAPHICAL MIX

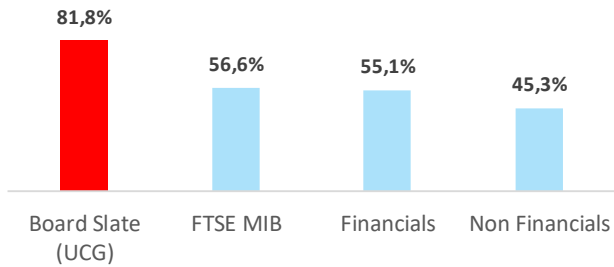


■ Italy ■ Other Countries



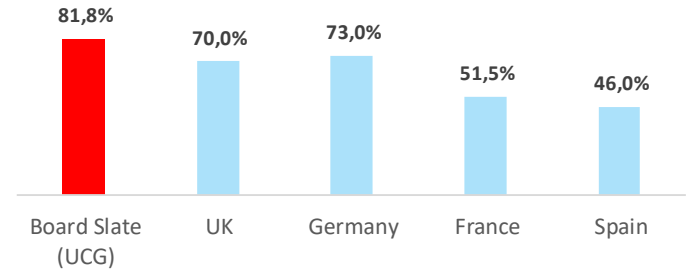
BOARD SLATE: EUROPEAN COMPARISON

Level of Independence*

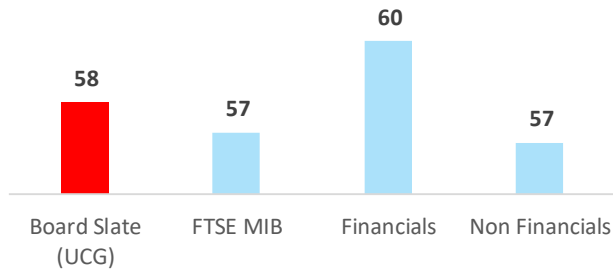


Higher level of Independence vs Italian and European listed companies

Level of Independence**

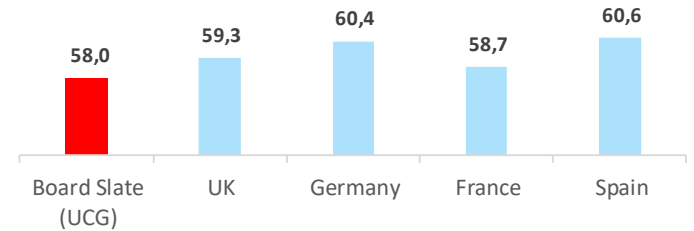


Average Age*

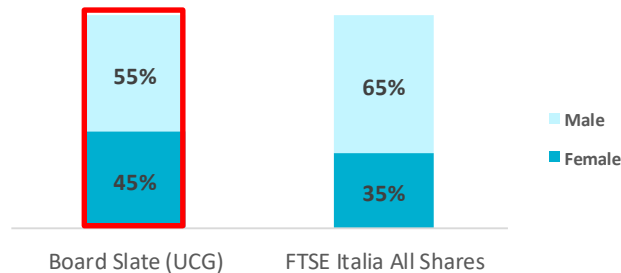


Average Age in line with Italian and European listed companies

Average Age**

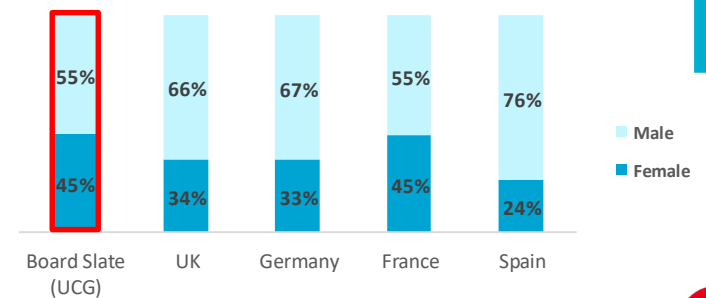


Gender Balance on the BoD**



Best-in-class Gender Diversity

Gender Balance on the BoD**



DOMESTIC

INTERNATIONAL

*Assonime: La Corporate Governance in Italia: autodisciplina, remunerazioni e comply-or-explain (anno 2020).

**Spencer Stuart: Board Governance: International Listed Companies Comparison Chart (October 2020)



BOARD SLATE: SKILL MATRIX

Name & Title	International Experience	Banking Governance	Banking Business	Legal and Regulatory	Strategic Planning	Risk & Control	Accounting & Audit	Financial and International Mkt	Sustainability	Digital and Technology
Pier Carlo Padoan <i>Designated Chairman</i>	X	X	X	X	X			X	X	
Andrea Orcel <i>Designated CEO</i>	X	X	X	X	X	X	X	X	X	
Lamberto Andreotti <i>Non-Ex Director</i>	X				X			X	X	
Elena Carletti <i>Non-Ex Director</i>	X	X	X	X		X	X	X		
Jayne-Anne Gadhia <i>Non-Ex Director</i>	X	X	X	X	X	X	X	X	X	X
Jeffrey Hedberg <i>Non-Ex Director</i>	X			X	X			X	X	X
Beatriz Lara Bartolomé <i>Non-Ex Director</i>	X		X		X				X	X
Luca Molinari <i>Non-Ex Director</i>	X				X			X		
Maria Pierdicchi <i>Non-Ex Director</i>	X	X	X	X	X	X	X	X	X	
Renate Wagner <i>Non-Ex Director</i>	X				X	X	X	X	X	
Alexander Wolfgring <i>Non-Ex Director</i>	X	X	X	X		X	X	X		

