PRESS RELEASE

UniCredit Board of Directors convenes Extraordinary General Meeting

Milan, 23 July 2026 - The UniCredit Board of Directors, in its meeting held on 22 July 2026, has decided to call an Extraordinary Shareholders' Meeting in Milan, in a single call, to be held on 21 September 2026 with shareholders attending exclusively through the Company's designated representative, as permitted by applicable law, to deliberate on the following matters:

1. <u>Amendments to the Articles of Association: amendment to Article 20 and insertion of new Article 20-bis.</u>

   The Shareholders' Meeting will be requested to amend the Company's Articles of Association by introducing a new Article 20-bis, in order to align its provisions with Article 147-ter.1 of the Italian Consolidated Law on Finance (Testo Unico della Finanza, "TUF"), regarding the Board of Directors' right to submit its own list of candidates for the election of members of the Board of Directors. In addition, the Shareholders' Meeting will be called to adopt certain amendments to the current Article 20 of the Articles of Association, which sets out the general rules governing the appointment of the Board of Directors; these amendments are primarily intended to coordinate its wording with the newly introduced by-laws provision and to incorporate certain provisions introduced into the TUF and the Italian Civil Code by Legislative Decree No. 47 of 27 March 2026.

2. <u>Proposal to grant the Board of Directors, pursuant to Article 2420-ter of the Italian Civil Code, the power, to be exercised within 5 (five) years from the shareholders' resolution, to issue, pursuant to Article 2420-bis of the Italian Civil Code, in one or more occasions and with exclusion of pre-emption rights, bonds convertible into ordinary shares of UniCredit (Perpetual Contingent Convertible Additional Tier 1 Notes) denominated in USD for a maximum equivalent amount of Euro 5,000,000,000.00 calculated on the basis of the exchange rate in effect on the date of each issuance, addressed to institutional investors and, consequently, to increase the share capital with exclusion of pre-emption rights pursuant to Article 2441, fifth paragraph, of the Italian Civil Code, for an amount (including share premium) that may not exceed, for each convertible bond, the EUR equivalent of the Company's relevant debt at the time of such conversion, through the issuance of ordinary shares with regular dividend rights and having the same characteristics as the ones outstanding as of the issue date, whose issue price will be determined by the Board of Directors in accordance with Article 2441, sixth paragraph, of the Italian Civil Code; consequent amendment of Clause 6 of the Articles of Association; related and consequent resolutions.</u>

   The Shareholders' Meeting will be requested to grant the Board of Directors the power, to be exercised within 5 (five) years from the shareholders' resolution, to issue, in one or more occasions and with exclusion of pre-emption rights, bonds convertible into ordinary shares of UniCredit (Perpetual Contingent Convertible Additional Tier 1 Notes) denominated in USD for a maximum equivalent amount of Euro 5,000,000,000.00, addressed to institutional investors and, consequently, to increase the share capital with exclusion of pre-emption rights as detailed above. The bank intends to qualify such instruments as Additional Tier 1 (AT1) under the CRR so that they contribute, together with other instruments, to satisfying the capital requirements applicable to UniCredit and/or the Group. The option of proceeding with issuances in U.S. dollars contributes to the diversification of the investor base and expands the issuer's funding capacity in the AT1 segment, with the greater execution flexibility conferred by the delegation to the Board of Directors.

3. <u>Proposal to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, with the power, to be exercised within 31 December 2027, to increase the share capital, in one or more occasions and in a divisible form, with exclusion of pre-emption right pursuant to Article 2441, fifth paragraph, of the Italian Civil Code, by issuing maximum no. 10,603,000 ordinary shares, with ordinary rights and the same characteristics as the shares already outstanding on the issue date, whose issuance price shall be determined by the Board of Directors pursuant to applicable laws, to be paid up by way of set-off of the receivables arising from certain Total Return Swap agreements; consequent amendment of Clause 6 of the Articles of Association; related and consequent resolutions.</u>

   The Shareholders' Meeting will be requested to grant the Board of Directors the power, to be exercised within 31 December 2027, to increase the share capital, in one or more tranches and in a divisible form, with exclusion of pre-emption rights, by issuing up to 10,603,000 new ordinary shares having the same characteristics of the existing shares, to be paid up by way of set-off against receivables arising from certain Total Return Swap agreements. The delegation will grant the Board of Directors the authority, but not the obligation, to carry out the reserved share capital increase. The Board of Directors will retain full discretion as to whether to exercise the delegation, in whole or in part, taking into account the circumstances prevailing at the relevant time.

The amendments to the Articles of Association relating to the agenda items referred to above are subject to the receipt of the requisite authorizations from the European Central Bank.

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The Notice of call will be published within the terms and conditions provided for by current law provisions.

Enquiries

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