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thing!



Notice of call

April 15, 2021

Ordinary and Extraordinary Shareholders' Meeting

NOTICE OF CALL

The Shareholders of UniCredit S.p.A. are hereby convened for the Ordinary and Extraordinary Shareholders' Meeting to be held on **April 15th, 2021, at 10 a.m., at Tower A, Piazza Gae Aulenti, 3, in Milan, in a single call.**

In order to minimize the risks for Shareholders associated with the **ongoing health emergency**, the Company - in accordance with the provisions of Article 106 of Legislative Decree no. 18/2020 converted into Law no. 27/2020 ("Decree"), which introduced some exceptional dispositions applicable to the meetings of listed companies - has decided to make use of the right to provide that **the Shareholders' attendance at the Shareholders' Meeting shall be made exclusively through the Company-Designated Proxy Holder pursuant to Article 135-undecies of Legislative Decree no. 58/98, without physical participation by the shareholders.**

The Meeting is convened to decide on the following

AGENDA

Ordinary part

1. Approval of the 2020 financial statements
2. Allocation of the result of the year 2020
3. Increase of the legal reserve
4. Elimination of so-called "negative reserves" for components not subject to change by means of their definitive coverage
5. Distribution of a dividend from profit reserves
6. Authorisations to purchase treasury shares aimed at Shareholders' remuneration. Consequent and inherent resolutions
7. Determination of the number of members of the Board of Directors
8. Appointment of the Directors
9. Determination of the remuneration of Directors
10. Integration of the Board of Statutory Auditors by the appointment of a substitute Statutory Auditor
11. 2021 Group Incentive System
12. 2021 Group Remuneration Policy
13. Group Termination Payments Policy
14. Remuneration Report
15. Authorisation to purchase and dispose of treasury shares for the purpose of delisting the UniCredit shares from the Warsaw Stock Exchange. Consequent and inherent resolutions

Extraordinary part

1. Delegation to the Board of Directors to carry out a free capital increase for a maximum amount of EUR 176,024,708 in order to execute the 2021 Group Incentive System and consequent amendments to the Articles of Association
2. Amendments to clause 6 of the Articles of Association
3. Cancellation of treasury shares with no reduction of share capital; consequent amendment to clause 5 of the Articles of Association. Consequent and inherent resolutions

The dividend eventually resolved upon at the Shareholders' Meeting, will be paid out, in accordance with all applicable laws and regulations, on **April 21st, 2021**, having **April 19th, 2021**, as the ex-dividend date.

Under Article 83-*terdecies* of Legislative Decree no. 58/1998 (*Consolidated Law on Financial Intermediation*, here below "TUF"), those who - based on the relevant records - are Shareholders at the end of the accounting day on **April 20th, 2021**, will be entitled to receive the dividend.

Right to attend and vote at the Shareholders' Meeting

Pursuant to Article 83-*sexies* of the TUF, those who can legitimately attend and vote at the Shareholders' Meeting - **exclusively through the Company-Designated Proxy Holder** - are the persons for whom, at their own request and within the terms provided by current provisions of the law, the qualified brokers concerned (those who hold the accounts on which the UniCredit shares are recorded) have sent to the Company the communications confirming the entitlement to this right according to the records referred to at the end of the accounting day on **April 6th, 2021**, (the so-called *record date*). The credit and debt recordings carried out on the accounts after this date are not counted as significant, concerning the right to vote at the Shareholder' Meeting. Therefore, those who will prove to be shareholders only after such date will not have the right to attend and vote at the Meeting.

No provisions have been made for voting by correspondence or by using electronic means.

Voting proxies and the Company's Designated Proxy Holder

Pursuant to the Decree, the attendance at the Meeting by those who have the right to vote is allowed exclusively through the Company Designated Proxy Holder.

Those who have the right to vote will therefore necessarily have to grant a proxy and voting instructions to **Computershare S.p.A.**, with offices at via Nizza, 262/73 in Turin, the Representative designed for this purpose by the Company pursuant to Article 135-*undecies* of the TUF, in accordance with the procedures provided for by the current legislation.

The proxy to the Company-Designated Proxy Holder, with voting instructions on all or some of the proposals on the agenda, shall be conferred through the specific proxy form, also electronic, prepared by the Designated Proxy Holder itself in agreement with the Company, available on UniCredit website at www.unicreditgroup.eu/agm15april2021.

The proxy form with voting instructions must be submitted, following the instructions therein, **by April 13th, 2021**. Alternatively, the proxy may be transmitted, **by 12:00 noon on April 14th, 2021**, using the specific web application prepared and managed directly by Computershare S.p.A., through which it will be possible to proceed with the guided filling in of the form.

The web application, which can be accessed via a specific link on UniCredit website at www.unicreditgroup.eu/agm15april2021, will be made available by Computershare S.p.A. as Designated Proxy Holder from **March 25th, 2021** (deadline for the publication by the Company of the lists for the renewal of the Board of Directors as described below).

The proxy and voting instructions can always be cancelled by the specified deadlines, using the procedures specified above. The proxy is effective only for proposals in relation to which voting instructions have been given.

Notwithstanding the need for a proxy to be assigned to the Company-Designated Proxy Holder, according to the Decree sub-delegations may be conferred upon the latter, by any delegates, pursuant to Article 135-*novies* of the TUF, also as an exception to the provisions of Article 135-*undecies*, paragraph 4, of the TUF. For the purpose of any such intermediate proxies, the proxy form available on the Company's website can still be used.

Computershare S.p.A. may be given notice of the voting proxy granted by means of a document in electronic format with a qualified electronic signature or digital signature by sending an e-mail to unicredit@pecserviziitolit.it.

Addition of items to the Agenda, submission of new resolution proposals on items already on the Agenda

The right to add new items to the Shareholders' Meeting Agenda and/or to submit new resolution proposals on items already on the Agenda may be exercised by shareholders that, even jointly, hold at least 0.50% of the share capital in the cases and according to the methods established by Article 126-*bis* of the TUF, **within 10 days from the publication of this notice of call**. Shareholder additions to the Agenda are not admissible on topics for which the Shareholders' Meeting has been called upon to resolve, according to law, following the submission of proposals by the Directors, or on the basis of plans or reports drafted by the Directors, other than those indicated in Article 125-*ter*, sec. 1, of the TUF.

The requests - together with the documentation certifying the ownership of the shareholding - must be sent to the attention of the *Group Corporate Affairs Department* and submitted in writing, or sent via registered mail with the notice of receipt, to UniCredit S.p.A.'s Registered Office; the requests may also be sent via certified e-mail to corporate.law@pec.unicredit.eu. Within the same deadline, and by using the same means, a report giving the reason for the request or the proposal must be sent to the Board of Directors by the requiring or applying Shareholders. The legitimation of the applicants shall be ascertained on the basis of the notice given by the broker according to Article 43 of the Bank of Italy-Consob Resolution dated August 13th, 2018 (*Regulation of central counterparties, central securities depositories and centralised management*).

Additions to the Agenda and further resolution proposals on items already on the Agenda will be subject to public notice, in the same ways established for the publication of the notice of call, **by March 31st, 2021**. At the same time, the submitted reports drawn up by those requiring additions and/or further resolution proposals will be made available to the public, together with any consideration of the Board of Directors, in the same ways provided for the documents concerning the Meeting.

Individual resolution proposals

With reference to the provision of Article 126-*bis*, paragraph 1, of the TUF - "*Any person who has the right to vote can individually submit resolution proposals at the shareholders' meeting*" - with respect to which the Decree has not provided for specific derogating provisions, UniCredit specifies below how and within what time frame Shareholders can exercise this right:

- Shareholders who are entitled to attend the Shareholders' Meeting may submit any proposals on the items on the agenda to be submitted to the latter, by sending them by post to the Company's registered office (expressly stating: "*To the attention of the Group Corporate Affairs Department*") or by email to corporate.law@pec.unicredit.eu; such proposals must contain the text of the resolution to be submitted to the Meeting;
- to enable the Company to make these proposals public and to integrate the proxy forms with the related voting instructions in time to allow those entitled to vote to make an informed decision on the new proposals, the proposals must be received by UniCredit **within March 29th, 2021**.

The entitlement to submit proposals has to be certified by means of the communication pursuant to Article 83-*sexies* of the TUF issued by the intermediary for the purpose of attending and voting at the Shareholders' Meeting, and must be received by UniCredit **within April 7th, 2021**.

UniCredit will publish any proposals received on its website **within March 31st, 2021**, subject to review of their relevance to the items on the agenda and to checks that they are correctly presented and exhaustive with reference to

the applicable regulations. Proposals for which the entitlement of the person making the proposal is not certified shall be considered as not having been submitted, and shall be removed from the Company's website.

Questions on the items on the Agenda before the Shareholders' Meeting

Pursuant to the provisions of Article 127-ter of the TUF, those who are entitled to vote may submit questions pertaining to items on the Agenda prior to the Shareholders' Meeting by sending these by mail to the Company's Registered Office (with the express indication: "*To the attention of the Group Corporate Affairs Department*") or via e-mail to corporate.law@pec.unicredit.eu.

The questions must be received **no later than April 6th, 2021**.

The questions received as above and that will result to be pertinent to the matters on the Agenda, will be given an answer **by April 12th, 2021** by publication on Company's website (www.unicreditgroup.eu/agm15april2021). The legitimacy of the applicant shall be ascertained on the basis of the notice given by the broker according to Article 43 of the Bank of Italy-Consob Resolution dated August 13th, 2018, or by means of the communication pursuant to Article 83-sexies of the TUF to allow attendance at the Shareholders' Meeting.

The Company will not answer questions that do not respect the above modalities, due dates and conditions.

Documents for the Shareholders' Meeting

The full text of the resolution proposals, together with the related explanatory Reports, and the other documents concerning the items on the Agenda will be available to the public, according to the terms provided for by the rules of law and regulations, at the Company's Registered Office, on the website of the authorised storage mechanism "eMarket STORAGE" managed by Spafid Connect S.p.A. (www.emarketstorage.com), as well as on the UniCredit website.

The Shareholders may obtain copies of such documents.

Appointment of Directors

The procedure for appointing Directors is governed by the Italian Civil Code, the TUF, the Legislative Decree no. 385/93 and the connected regulations as well as by Clause 20 of UniCredit's Articles of Association, to all of which reference may be made.

In this regard it is reminded that the members of the Board of Directors are appointed on the basis of lists on which the candidates must be numbered in progressive order. Each list must contain a number of candidates belonging to the least represented gender such as to ensure abidance by the balance between genders at least in the minimum quantity required by the provisions, also of a regulatory nature, in being.

The legitimate parties who are entitled to submit lists are the Board of Directors and the shareholders, who individually or collectively with others represent at least 0.5% of the share capital in the form of shares having voting rights at ordinary Shareholders' Meetings. Ownership of the minimum number of shares required for filing lists is calculated taking into consideration the shares registered for each individual person, or for more persons jointly, having such right on the day on which the lists are submitted to the Company and must be proven pursuant to the current laws; such proof may also be submitted to the Company after the filing of the lists, provided it is prior to the deadline within which the Company must make the lists public. Each party having the right thereto may file, or contribute to the filing of, only one list and, similarly, each candidate may only be included on one list, under penalty of ineligibility.

The lists must, under penalty of cancellation, be filed, also by proxy, **by March 22nd, 2021** at the Company's Registered Office, to the attention of the Group Corporate Affairs Department, with one of the following ways:

(i) in original at the Registered Office from Monday to Friday during office hours (8:30-13:00 / 14:00-17:00) and on Saturday March 20th, 2021 and Sunday March 21st, 2021 from 8:30 to 13:00 and from 14:00 to 17:00;

(ii) in copy reproduced digitally and sent also via e-mail to corporate.law@pec.unicredit.eu, provided that the depositor, even if a legal entity, uses his own certified email address or, otherwise failing that, signs the electronic document

with qualified electronic signature or digital signatures and sends it to the email address ucicorporateaffairs@unicredit.eu.

By the deadline established for the filing of the lists, the parties having the right thereto must also file the following together with each list:

- if shareholders, information regarding those who presented the list, indicating the total percentage of equity investment held;
- exhaustive information on the personal and professional characteristics of the candidates indicated on the list (such as : curriculum vitae and list of the supervisory, managerial and controlling offices held in banks and other commercial companies both signed and dated);
- a statement whereby each candidate irrevocably accepts the position (subject to his/her appointment) and attests, under his/her own responsibility, that there are no reasons for his/her ineligibility, forfeiture or incompatibility and that he/she meets the requirements provided for by current provisions, also of a regulatory nature;
- a statement by each candidate that the independence requirements called for by the Articles of Association and the Corporate Governance Code, by sec. 13 of the Treasury Decree no. 169 dated November 23, 2020 and by sec. 148 of the TUF are, or are not, met.

Any list that does not meet the above requirements shall be deemed not to have been filed.

Shareholders, in filing lists, are requested to take into account the "*Qualitative and quantitative composition of the UniCredit S.p.A. Board of Directors*", which contains the results of the ex-ante analysis carried out by the UniCredit Board of Directors on its qualitative and quantitative composition deemed optimal in order to ensure the proper performance of the functions assigned to it, in accordance, in particular, with the provisions on bank's corporate governance of the Bank of Italy Circular no. 285 dated December 17th, 2013. Said document, approved by the UniCredit Board of Directors on March 3rd, 2021, is published on the UniCredit website.

Moreover, all parties who intend to file lists are asked to comply with the recommendations outlined by CONSOB in its Communication no. DEM/9017893 dated 26/2/2009 on the links between lists - pursuant to sec. 147-ter, point 3, of the TUF and to sec. 144-quinquies of CONSOB's Issuers' Regulation - which should be referred to for more details.

Further information on the Directors' appointment process is published on the website of the Company.

The lists shall be made available to the public at the Company's Registered Office, on the website of the market management company Borsa Italiana S.p.A. (www.borsaitaliana.it), on the website of the authorized storage mechanism eMarket STORAGE managed by Spafid Connect S.p.A. (www.emarketstorage.com), as well as on the Company's website, **by March 25th, 2021**.

The Board of Directors resolved with absolute majority, in accordance with the provisions of sec. 20 of the Articles of Association, to present a list of candidates, as per specific disclosure made to the market.

Information concerning the share capital and the shares with voting rights

On the day this notice is published, UniCredit's share capital, fully paid-up, amounts to EUR 21,059,536,950.48 and is divided into 2,237,261,803 ordinary shares with no nominal value. Each share gives the right to one vote, except for the 4,760 treasury shares and the 9,675,640 shares for which UniCredit S.p.A. has a right of usufruct created by Mediobanca – Banca di Credito Finanziario S.p.A., for which voting rights have been suspended.

Website and Company addresses

Any reference made in this document to the Company's or to UniCredit's website is to be understood as a reference, also pursuant to the provisions of Article 125-*quater* of the TUF, to the following address:

www.unicreditgroup.eu/agm15april2021.

The address of UniCredit S.p.A.'s Registered Office is Piazza Gae Aulenti no. 3, Tower A - 20154 Milan.

An excerpt of this notice is published on, March 5th, 2021, in the daily newspapers “Il Sole 24 Ore”, “MF” and in the “Financial Times” (European edition) and in the “Handelsblatt”.

Milan, March 5th, 2021

THE CHAIRMAN OF THE BOARD OF DIRECTORS

Signed by Cesare Bioni

*Further Information on the terms and conditions to attend Shareholders' Meeting, which must be observed for adding items to the Agenda and for asking questions prior to the Shareholders' Meeting, - can be obtained by the Shareholders by calling the **TOLL-FREE NUMBER 800.307.307**, available on weekdays from 8:30 to 13:00 and from 14:00 to 17:00, in addition to the reference to the current laws and indications available on the UniCredit website*

*For specific information on granting proxies to the Company-Designated Proxy Holder, the Shareholders may also directly contact Computershare S.p.A. at the telephone number **+390110923200** operating on the same days and at the same times.*

Shareholders who entertain an equity deposit agreement with the Bank and who can effect transactions by means of the UniCredit S.p.A. Internet Banking system may ask for the admittance tickets for the Meeting also through such means.