



# Notice of call

Ordinary and Extraordinary Shareholders' Meeting  
12 April 2024



**UniCredit S.p.A.** - Registered Office and Head Office: Piazza Gae Aulenti no. 3 - Tower A - 20154 Milan; Share Capital € 21,367,680,521.48 fully paid-up - Bank registered with the National Register of Banks and with the Register of Banking Groups and Parent Company of the UniCredit Banking Group, code 02008.1 - ABI (Italian Banking Association) Code 02008.1 - registration in the Milan-Monza-Brianza-Lodi Companies' Register, Fiscal Code and VAT no. 00348170101 - Member of the National Interbank Deposit Guarantee Fund and of the National Compensation Fund - Stamp duty paid virtually, if due - Auth. Agenzia delle Entrate, Ufficio di Roma 1, no. 143106/07 of 21.12.2007

## NOTICE OF CALL

The Ordinary and Extraordinary Shareholders' Meeting of UniCredit S.p.A. is convened in **Milan, at Tower A, Piazza Gae Aulenti, 3, in a single call, on 12 April 2024, at 10:00 a.m..**

The Company - in accordance with the provisions of Article 106 of Decree Law no. 18/2020 converted by Law no. 27/2020 and subsequent amendments and additions ("**Decree**") - has decided to make use of the right to provide that **the Shareholders' attendance in 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 procedures for holding the Shareholders' Meeting may be completed, amended and communicated with a reasonable period.

The Shareholders' Meeting is convened to decide on the following

## AGENDA

### Ordinary Part

1. Approval of the 2023 Financial Statements
2. Allocation of the net profit of the year 2023
3. Elimination of negative reserves for the components not subject to change by means of their definitive coverage
4. Authorisation to purchase treasury shares aimed at remunerating the shareholders. Consequent and inherent resolutions
5. Determination of the number of Directors and the number of members of the Audit Committee.
6. Appointment of Directors and members of the Audit Committee
7. Determination of the remuneration of Directors and members of the Audit Committee
8. Report on 2024 Group Remuneration Policy
9. Report on paid remuneration
10. 2024 Group Incentive System
11. Group employee shareholdings plan



## Extraordinary Part

1. Delegation to the Board of Directors of the power to resolve a free capital increase to the service of the 2022 Group Incentive System and for other forms of variable remuneration and consequent integration of Article 6 of the Articles of Association
2. Delegation to the Board of Directors of the power to resolve a free capital increase to the service of the 2023 Group Incentive System and for other forms of variable remuneration and consequent integration of Article 6 of the Articles of Association
3. Delegation to the Board of Directors of the power to approve a free capital increase to the service of the 2020-2023 LTI Plan and consequent integration of Article 6 of the Articles of Association
4. Cancellation of treasury shares with no reduction of share capital; consequent amendment of Article 5 of the Articles of Association. Related and consequent resolutions

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The dividend eventually resolved by the Shareholders' Meeting will be paid out, in accordance with applicable laws and regulations, on **24 April 2024**, having **22 April 2024** 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 **23 April 2024** 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, the authorised intermediaries have sent to the Company the communications certifying ownership of the relevant right within the terms provided for by the current provisions of the law; the intermediaries make the communications on the basis of the evidence of the accounts on which the UniCredit shares are registered at the end of the accounting day of **3 April 2024** (the so-called *record date*). Credit and debt recordings carried out on the accounts after this date are not relevant for the purposes of legitimation: therefore, those who will be holders of the shares only after such date will not have the right to attend and vote at the Shareholders' Meeting.

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

## Voting proxies and Company-Designated Proxy Holder

Pursuant to the Decree, the attendance in the Shareholders' 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 registered office in Milan and offices in 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 proposed resolutions on the items on the agenda, shall be conferred using 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/agm12april2024](http://www.unicreditgroup.eu/agm12april2024).

The proxy form with the voting instructions must be submitted, following the instructions therein, **by 10 April 2024**. Alternatively, the proxy may be transmitted, **by 12:00 a.m. on 11 April 2024**, 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 proxy form and voting instructions.

The web application, which can be accessed via a specific link on UniCredit website at [www.unicreditgroup.eu/agm12april2024](http://www.unicreditgroup.eu/agm12april2024), will be made available by Computershare S.p.A. from **22 March 2024**.

Within the aforementioned time limits, the proxy and the voting instructions can always be revoked using the procedures specified above. The proxy is effective only for proposals in relation to which voting instructions have been given.

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To the Company-Designated Proxy Holder, according to the Decree, also delegations or sub-delegations pursuant to Article 135-*novies* of the TUF may be conferred, with the possibility to use the delegation/sub-delegation form available on the Company website. The delegation or sub-delegation, together with the voting instructions, granted by means of a document in electronic format with a qualified electronic signature or digital signature may be notified to Computershare S.p.A. by sending an e-mail to [unicredit@pecserviziottoli.it](mailto:unicredit@pecserviziottoli.it).

## **Integration of the agenda, submission of new resolutions proposals on items already on the agenda**

The right to supplement the agenda of the Shareholders' Meeting and/or to submit new resolution proposals on items already on the agenda may be exercised, in the cases and according to the procedures indicated in Article 126-*bis* of the TUF, by Shareholders who, also jointly, represent at least 0.50% of the share capital, **within the term of 10 days from the publication of this notice of call**. Integration of the agenda is not admissible for topics on which the Shareholders' Meeting resolves, pursuant to law, upon the proposal of the Directors or based on plans or reports prepared by them, other than those indicated in Article 125-*ter*, paragraph 1 of the TUF.

The requests - together with the documentation certifying the ownership of the shareholding - must be addressed to the attention of the "Group Corporate Affairs Department" and submitted in writing or sent via registered mail with notice of receipt to UniCredit S.p.A.'s Registered Office; the requests may also be sent via certified e-mail to the address [corporate.law@pec.unicredit.eu](mailto:corporate.law@pec.unicredit.eu). Within the aforementioned 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 proposing Shareholders. The legitimization of the Shareholders shall be ascertained based on the notice given by the intermediary according to Article 43 of the Bank of Italy-Consob Resolution dated 13 August 2018 (*Regulation of central counterparties, central securities depositories and centralized 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 28 March 2024**. 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 view of the Board of Directors.

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### *Individual resolution proposals*

It should be noted that the right provided for in 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") may be exercised in the following manner and timing:

- Shareholders entitled to attend the Shareholders' Meeting may submit proposals on the items on the agenda, by sending them by registered letter with return receipt 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](mailto:corporate.law@pec.unicredit.eu), indicating their identification and contact details;
- the proposals must contain the text of the resolution to be submitted to the Shareholders' Meeting and must be received by UniCredit **by 28 March 2024**, to enable the Company to make them public and to integrate the proxy forms with the relevant voting instructions in time to allow those entitled to vote to make an informed decision on such proposals.

The entitlement to submit proposals must 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 **by 3 April 2024**.

UniCredit will publish the proposals received on its website **by 30 March 2024**, after verifying their relevance to the items on the agenda, as well as their correctness and completeness with respect to the applicable regulations.

Proposals for which the entitlement of the person making the proposal is not certified shall be considered as not submitted, with their consequent deletion from the Company's website.

## Questions on the items on the agenda before the Shareholders' Meeting

As provided for in Article 127-ter of the TUF, those entitled to vote may submit questions pertaining to the items on the agenda prior to the Shareholders' Meeting by sending them:

- by e-mail to [corporate.law@pec.unicredit.eu](mailto:corporate.law@pec.unicredit.eu) or
- by registered letter with notice of receipt to the Company's Registered Office (with the express indication: "*To the attention of the Group Corporate Affairs Department*"), with their identification and contact details.

The entitlement of those asking questions shall be ascertained based on the notice given by the intermediary according to Article 43 of the Bank of Italy-Consob Resolution dated 13 August 2018, or by means of the communication pursuant to Article 83-sexies of the TUF to allow attendance at the Shareholders' Meeting. **Those interested are invited to send the Company, together with their questions, a copy of the documentation proving their entitlement.**

The questions must be received **by 3 April 2024**.

Questions that will result to be pertinent to the items on the agenda, will be given an answer **by 9 April 2024** on the Company website ([www.unicreditgroup.eu/agm12april2024](http://www.unicreditgroup.eu/agm12april2024)).

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

## Documents for the Shareholders' Meeting

The 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 authorized storage mechanism "eMarket STORAGE" managed by Teleborsa S.r.l. ([www.emarketstorage.com](http://www.emarketstorage.com)) as well as on the UniCredit website.

In accordance with the current provisions, the Shareholders may obtain a copy of the documents deposited at the Registered Office at their own expense.

## Appointment of Directors and members of the Audit Committee

The Extraordinary Shareholders' Meeting held on 27 October 2023 resolved to adopt the one-tier system of administration and control as well as to approve the new text of the Company's Articles of Association effective as of the renewal of the Board of Directors and, therefore, as of the date of the Shareholders' Meeting convened by virtue of this notice of call. The Shareholders are therefore called upon to appoint the new Directors of the Company, including the members of the Audit Committee.

In particular, the appointment procedure is governed by the applicable regulations (to which reference is made in full) set forth in the Italian Civil Code, Legislative Decree no. 58/98, Legislative Decree no. 385/93 and related regulatory provisions, as well as by Art. 20 of UniCredit's Articles of Association relating to the procedures for the appointment of new members of the Company's Board of Directors, including those who will compose the Audit Committee, the text of which, as amended by the resolution of the aforementioned Shareholders' Meeting of 27 October 2023, will instead apply as of the date of this notice of call.

In this regard, please note that the Directors are appointed by the Shareholders' Meeting on the basis of lists. The parties entitled to submit lists are the Board of Directors and as many shareholders as represent, alone or jointly with others, at least 0.5% of the share capital represented by shares with voting rights at the Ordinary Shareholders' Meeting. Ownership of this quota is determined by taking into account the shares registered in favour of the individual shareholder, or several shareholders jointly, on the day the lists are filed with the Company and have to be attested pursuant to the laws in force; the attestation may be received by the Company even after the filing provided that it is within the deadline set for the publication of the lists by the Company. Each eligible person may submit or participate in the submission of only one list, just as each candidate may only appear on one list under penalty of ineligibility.

Each list must be divided into two sections of names: the first section, containing the candidates for the office of member of the Board of Directors other than the candidates for the office of member of the Audit Committee; the second section, containing only the candidates for the office of member of the Audit Committee. In each section, a progressive numbering is assigned to each of the relevant candidates. Each section of each list containing a number of candidates equal to or greater than three must contain a number of candidates belonging to the least represented gender that ensures compliance with the gender balance at least to the minimum extent required by the laws and regulations in force from time to time. The first candidate in the second section and at least one other candidate (or the first two, in the case of an Audit Committee consisting of more than three members), must be registered in the register of statutory auditors and have practiced the audit activity for a period of no less than three years; the first candidate and at least one other candidate must also meet the requirements for the office of Chairman of the Audit Committee.

The lists must, under penalty of forfeiture, be filed – also by proxy – **by 18 March 2024** at the Company Registered Office, to the attention of the *Group Corporate Affairs Department*, by one of the following modalities:

- (i) in original at the Company Registered Office from Monday to Friday during office hours (8:30 a.m. to 1 p.m. / 2 p.m. to 5 p.m.);
- (ii) in a copy reproduced electronically and transmitted by e-mail to [corporate.law@pec.unicredit.eu](mailto:corporate.law@pec.unicredit.eu), provided that the depositing party, even if it is a legal entity, uses its own certified mailbox, or
- (iii) failing that, sign the electronic document with a qualified electronic signature or digital signature with transmission to the e-mail address [ucicorporateaffairs@unicredit.eu](mailto:ucicorporateaffairs@unicredit.eu).

Together with each of the lists, within the legal deadline for their filing, the eligible parties who submitted them must also file the following signed and dated documentation:

- if shareholders, information on the identity of those who submitted the lists, with an indication of the total percentage of shareholding held;
- an exhaustive information on the personal and professional characteristics of the candidates indicated in the list (*i.e.*, curriculum vitae of each one and list of relevant directorships and auditing offices held in other companies);
- the declarations with which the individual candidates irrevocably accept the appointment (conditional upon their appointment) and attest, under their own responsibility, the non-existence of causes of ineligibility, disqualification and incompatibility, as well as the possession of the requirements prescribed by current legislation and the Articles of Association;
- the declaration of the individual candidates about meeting the independence requirements prescribed by Articles 148 TUF and 2399 of the Civil Code, as well as Articles 13 or 14 of the Decree of the Ministry of Economy and Finance no. 169 of 23 November 2020 and the Corporate Governance Code.

Any list for which the above provisions have not been observed shall be deemed not to have been submitted.

When submitting the lists, shareholders are invited to take into account the “*Qualitative and Quantitative Composition of the Board of Directors of UniCredit S.p.A.*”, containing the results of the prior analysis carried out by the UniCredit Board of Directors on its own qualitative/quantitative composition considered optimal for the purpose of the proper performance of the functions assigned to it, in compliance, in particular, with the provisions on corporate governance set forth in Bank of Italy Circular no. 285 of 17 December 2013. This document, approved by the Board of Directors on 16 February 2024, is published on UniCredit’s website.

In addition, those who intend to submit lists are invited to observe the recommendations formulated by Consob in its Communication no. DEM/9017893 of 26.2.2009 concerning the relations of connection between lists pursuant to Article 147-ter, paragraph 3, of the TUF and Article 144-quinquies of the CONSOB Issuers’ Regulations (“*Regolamento Emittenti*”), to the content of which please refer.

Further information on the procedure for appointing Directors is published on the Company’s website.

The lists will be made available to the public at the Company’s Registered Office, on the website of the authorised storage mechanism “eMarket STORAGE” managed by Teleborsa S.r.l. ([www.emarketstorage.com](http://www.emarketstorage.com)) and on the website of UniCredit S.p.A., **by 22 March 2024**.

Pursuant to Art. 20 of the Articles of Association, the Board of Directors unanimously resolved to submit a list of candidates as per the information provided to the market.

## Information concerning the share capital and the shares with voting rights

As of the date of publication of this notice, the fully paid-up share capital of UniCredit S.p.A. is equal to Euro 21,367,680,521.48 and is divided into a total of 1,719,651,093 shares with no nominal value. Each share gives the right to one vote.

## Website and Company addresses

Any reference made in this document to the Company or to UniCredit 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/agm12april2024](http://www.unicreditgroup.eu/agm12april2024)

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

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An excerpt of this notice is published in the daily newspapers "Il Sole 24 Ore" and "MF".

Milan, 1 March 2024

THE CHAIRMAN OF THE BOARD OF DIRECTORS

*Signed by Pietro Carlo Padoan*

*For further information on the procedures and conditions for attending the Shareholders' Meeting, for supplementing the agenda and for submitting pre-meeting questions, Shareholders – in addition to referring to the laws in force and to the indications on UniCredit's website – may call the **TOLL-FREE NUMBER 800.307.307**, operating, on weekdays, from 8:30 a.m. to 1:00 p.m. and from 2:00 p.m. to 5:00 p.m.*

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

*Please note that Shareholders holding an equity deposit and enabled to operate in the UniCredit S.p.A. Internet Banking can request tickets to attend the Shareholders' Meeting also through this application.*