PRESS RELEASE

Extraordinary Shareholders' Meeting

The Extraordinary Shareholders' Meeting of UniCredit S.p.A. was held today in Milan and approved the following resolutions

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

The Shareholders' Meeting, with the favorable vote of 99.79% of the share capital represented at the meeting and entitled to vote, approved the amendments to the Articles of Association aimed at updating them in line with the provisions introduced by the "Capital Markets Law" (Law No. 21 of 5 March 2024), Legislative Decree No. 47 of 27 March 2026 and the related implementing regulations.
In particular, the Shareholders' Meeting approved the inclusion of new Article 20-bis in the Articles of Association, updating the rules governing the submission of a slate by the outgoing Board of Directors, a right already envisaged in the Articles of Association, in connection with the renewal of the management body, and regulating the procedures for the allocation of seats should such slate receive the highest number of votes. In addition, coordinating and updating amendments to Article 20 of the Articles of Association were approved.

2. 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.

The Shareholders' Meeting approved, with the favorable vote of 97.39% of the share capital represented at the meeting and entitled to vote, the granting to the Board of Directors of the authority to issue, on one or more occasions and within five years from the date of the shareholders' resolution, perpetual Additional Tier 1 (AT1) debt instruments convertible into UniCredit ordinary shares upon the occurrence of specified regulatory trigger events (Perpetual Contingent Convertible Additional Tier 1 Notes), with the exclusion of pre-emption rights and intended for institutional investors. The bonds will be denominated in United States dollars for an aggregate maximum equivalent amount of EUR 5 billion, calculated on the basis of the exchange rate prevailing on the date of each issuance.
The conversion of each issued instrument is contingent upon the occurrence of a Trigger Event (reduction of UniCredit's CET 1 capital ratio, on an individual or consolidated basis, below a threshold defined in compliance with the applicable regulation).
The delegation also includes the authority to increase the share capital, with the exclusion of pre-emption rights, to service any conversion of the instruments. The amount of the capital increase, including any share premium, may not exceed, in respect of each instrument, the euro equivalent of the Company's related debt outstanding at the time of conversion. The issue price of the new shares shall be determined by the Board of Directors pursuant to Article 2441, paragraph 6, of the Italian Civil Code.

The Shareholders' Meeting also approved the consequent amendment to Article 6 of the Articles of Association.

3. 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 tranches and in a divisible form, without pre-emption right pursuant to Article 2441, paragraph 5, 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; subsequent amendment of Art. 6 of the Company's Articles of Association; related and subsequent resolutions.

The Shareholders' Meeting approved, with the favorable vote of 97.70% of the share capital represented at the meeting and entitled to vote, the granting to the Board of Directors of the authority to increase the share capital by 31 December 2027, in one or more tranches and on a divisible basis, with the exclusion of pre-emption rights pursuant to Article 2441, paragraph 5, of the Italian Civil Code. The delegation provides for a maximum nominal amount of EUR 151,304,810, plus any share premium, through the issuance of up to 10,603,000 UniCredit ordinary shares.
The capital increase is reserved for financial institutions holding claims against UniCredit arising from the settlement of certain Total Return Swap contracts referencing Commerzbank AG shares. The new shares will be subscribed for in cash and paid up through the set-off of the subscription price against such claims, with no contributions in kind. The issue price shall be determined by the Board of Directors in accordance with applicable laws and regulations.
The delegation grants the Board of Directors the authority, but not the obligation, to carry out the capital increase, in whole or in part. The Shareholders' Meeting also approved the consequent amendment to Article 6 of the Articles of Association.
The effectiveness of the resolutions relating to the delegation and the related amendment to the Articles of Association is subject to a positive outcome of the assessment by the European Central Bank pursuant to Articles 56 and 61 of the Italian Banking Act (Testo Unico Bancario).

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The amendments to the Articles of Association approved by today's Shareholders' Meeting in relation to item 1 on the agenda form part of the broader set of initiatives undertaken by UniCredit to update its corporate governance framework, also in light of the regulatory developments referred to above.

As part of these initiatives, UniCredit's Board of Directors:

- In July 2026, updated the Board of Directors' and Board Committees' Rules of Procedure, revising, among other things, Annex B ("Selection Process for Candidates for the Positions of Chair, Chief Executive Officer and Member of the Board of Directors") and Annex C ("Engagement Policy"). The document is available on the corporate website at https://www.unicreditgroup.eu/en/governance/governance-bodies.html.
- On 17 September 2026, approved – unanimously, with the favorable vote of all independent directors - the Rules of Procedure required under new Article 125-bis.1 of the Consolidated Law on Finance ("TUF"), governing the procedures for holding the Bank's Shareholders' Meetings. The "Rules on the Procedures for Holding Shareholders' Meetings", which supplement the existing Shareholders' Meeting Rules of Procedure approved by the Shareholders' Meeting, have been published on the corporate website and are available at https://www.unicreditgroup.eu/en/governance/shareholders.html.
  Pursuant to Article 11, paragraph 7, of Legislative Decree No. 47 of 27 March 2026, the new rules governing the procedures for holding Shareholders' Meetings shall apply to meetings held after 30 September 2026.

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For a complete view of the voting outcome, please refer to the "Summary report of the votes" which will be published on the Company's website in accordance with applicable law.

It should also be noted that the minutes of the meeting will be published on the Company's website as well as on the website of the authorised storage mechanism "eMarket STORAGE" managed by Teleborsa S.r.l. (www.emarketstorage.it/en) and will be made available to shareholders at the Company's registered office in Milan in accordance with applicable law.

Milan, 21 September 2026

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