

## UniCredit Group's Environmental Policy

Our mission is to generate value over time for society and our customers, employees and shareholders, and for current and future generations. Our identity is based on strong, common values and is built through specific actions that are incorporated in strategic decisions and operations.

The essential process of integrating the group with other European and Italian entities was recently completed and resulted in an expansion of the company's horizons thereby creating a new challenge for the Group. The creation of an entity with international roots and a presence in countries with different cultures and laws has required us to make a greater commitment to pursuing the goals of sustainable development, which we have set for ourselves over time, in terms of dedicated resources and a focus on various aspects of banking operations. The Environmental Management System incorporates these new developments and allows us to make appropriate decisions for the entire Group. At the same time, it offers us a unique opportunity to make business decisions affecting the impact of our presence on the economic and social structure in a more effective manner involving all areas.

A key priority for the Group is its ongoing oversight of the most significant environmental repercussions that are directly related to our operations, such as the consumption of natural resources and waste production. The Group also places considerable emphasis on preventing so-called "indirect" environmental impacts caused by the actions of outside entities whose actions we can influence through targeted decisions in the area of purchasing and loan approval policies, and in the innovation of services and determination of strategic action plans.

In this regard, UniCredit is strongly committed to the fight against climate change, a significant environmental issue for our time. The Group reiterates its commitment to foster a culture of sustainability and the achievement of the goals of the Kyoto Protocol in all countries where it has a presence. In addition to the Group's long-standing consortium involvement, the long-term strategic decision to reduce emissions of climate-altering gases is a key decision-making factor in the creation of products and credit policies.

Acting responsibly means obeying the rules. For this reason, in addition to ensuring our compliance with existing environmental laws, we have renewed our

commitment to participate in voluntary initiatives and programmes such as the Global Compact, UNEP, the European EMAS regulation and the Equator Principles.

We pledge to continually make technical and organisational innovations in our business and in our relationships with customers in an effort to constantly improve our performance.

Individual creativity must be encouraged and promoted in order to take advantage of new solutions that will enable us to achieve excellent results in the environmental sustainability of the company's "core business" and thus in its profitability over time. The individual actions of those who work in the Group are essential for achieving an overall improvement in our environmental performance, and it is our specific responsibility to foster a widespread awareness among staff in all countries where the Group has a presence that each person's ideas and involvement can often make a substantial contribution. The Group has a priority to provide suitable training and ensure the involvement of all employees at various company levels in order to foster their professional development.

We realise that our efforts alone will not allow us to achieve the goals we have set, and thus we are also directing our efforts to our stakeholders in order to listen to their needs, discuss possible solutions and initiate a dialogue that will allow us to grow together. We feel it is essential to communicate with those outside the group (the public, local communities, environmental groups and customer and consumer associations) by providing continual information and taking into account their needs and suggestions. The main reason for establishing these lines of communications is to create long-term relationships in the areas where we operate and to make the best use of the specific characteristics and opportunities in these areas in terms of protecting environmental resources and creating awareness.

The best way to make our commitment credible is to ensure the transparency of our actions and the results achieved in environmental management. To this end, we measure and monitor our ability to achieve the goals we have set using a system incorporating indicators that are easy to understand and can be compared over time, and we voluntarily ask independent entities to check and assess these indicators.

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