



Global Policy on a Culture of Inclusion and Non-discrimination

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1. POLICY REQUIREMENT AND PURPOSE

The Global Policy aims to promote inclusion across UniCredit and reinforces our commitment to creating an environment that values individual differences. It builds upon existing commitments, policies and regulations that reflect UniCredit's dedication to our corporate Values and principles, including:

- Global Policy on Gender Equality (2013) that has been replaced by this policy
- Joint Declaration on Work-life Balance (2017)
- Global Framework Agreement with UNI Global Union on Human Rights and Fundamental Labour Rights (2019)
- Joint Declaration on Remote work (2020)
- Code of Conduct (2022)
- Culture Manifesto (2022)
- Global Policy against Harassment, Sexual Misconduct, Bullying and Retaliation (2021)
- Global Compliance Policy – Whistleblowing (2025)
- Joint Declaration on Equal Opportunities, Inclusion and Non-Discrimination Culture (2025)
- Human Rights Commitment (2025)

This Policy is established in accordance with, and shall be interpreted in alignment with the principles and obligations set forth in the principal European legislative instruments governing equality, transparency, and accessibility in the workplace, including:

- Directive 2000/78/EC – “*Employment Equality Directive*”, establishing a general framework for equal treatment in employment and occupation
- Directive 2023/970 – “EU Pay Transparency Directive”, to strengthen the application of the principle of equal pay for equal work or work of equal value between men and women through pay transparency and enforcement mechanisms

These frameworks collectively inform the Policy’s objectives and ensure its consistency with the applicable EU standards on non-discrimination, equal treatment, accessibility, and fairness in employment practices.

2. APPLICABILITY AND SCOPE

2.1 Regulation framework and scope of application

This Policy applies to the behaviour of all individuals, both inside and outside the organisation, across all locations and to all Group employees. It applies regardless of gender identity or expression, age, race, ethnic origin, sexual orientation, disability, religious or belief, political opinion, or any legally protected characteristic.

Where local laws are stricter than this Policy, local legislation shall prevail. In all cases, the Group will apply the highest standards under this Policy.

However, the Group and all employees must respect all relevant international, national, and local laws and regulations.

While UniCredit cannot control the actions of third parties, it does not tolerate behaviour not aligned with the principles of this Policy and may adopt appropriate measures where necessary.

2.2 Measurement

UniCredit demonstrates accountability by transparently disclosing relevant diversity data and progress updates both internally and externally. This information is shared through public annual reports, corporate websites, and communication channels.

2.3 Policy breach

All individuals covered by this Policy are expected to adhere to the standards set out herein at all times. Any breach of the provisions contained in this Policy, or of any related principle, value, fundamental obligation, or legal provision, may lead to disciplinary proceedings, which may include a proportionate disciplinary sanction – up to and including termination of employment for just cause of the responsible employee.

Although the Group cannot control the conduct of third parties (e.g., officer, contractor, supplier etc.), it does not tolerate violations of this Policy and may take appropriate consequence management measures where necessary.

The Group will take appropriate steps to prevent any behaviour or action considered not in line with our corporate Values and principles and will ensure that any person reporting such issues is not adversely affected in terms of work assignments or other work-related activities as a result of reporting.

3. MINIMUM GOVERNANCE REQUIREMENTS

3.1 Context and strategy towards a culture of inclusion and non-discrimination

UniCredit is entering a new strategic phase on transformation and long-term sustainable growth. Our People remain a key enabler of our strategic objectives and business success.

Our strategic direction reinforces our commitment to a culture rooted in shared Purpose, Values, and inclusion—creating the conditions in which every individual can contribute, grow, and thrive. This connection between our people strategy and our corporate Culture and DE&I principles supports the delivery of our purpose, vision and strategy: it is reflected in our decisions, processes, policies and operations.

- ✓ A shared Purpose - Empowering communities to progress
- ✓ One Ambition - Building the Bank for Europe's Future
- ✓ Our Values – Integrity, Ownership and Caring

Within our Culture, we have long recognised that an equitable and diverse workforce is vital to our business and essential to creating a fair, inclusive, and high performing workplace. Equity & Inclusion principles are key strategic drivers that empower our people, through our corporate Values of Integrity, Ownership, and Caring.

At UniCredit, we envision a workplace where every individual feels valued, respected, and empowered to bring their authentic selves to work. We are committed to cultivating a culture of inclusion and non-discrimination – where diversity is celebrated as a source of strength and innovation, and equal opportunity is guaranteed for all, regardless of gender, race, age, disability, sexual orientation, religion,

ethnic origin or any other characteristic. Embracing these principles enriches our perspectives, drives better decision-making, and fosters a collaborative environment where everyone can thrive.

Advancing inclusion and equity is more than a corporate responsibility – it is a strategic imperative that drives innovation, accountability, and sustainable performance, while reflecting the diverse clients and communities we serve.

As a pan-European bank focused on long-term sustainable success, UniCredit integrates this commitment across our ESG framework. Our mission extends beyond traditional banking services by supporting stakeholders and communities in sustainable progress.

UniCredit is proud of its transformation journey dedicated to fostering an inclusive and equitable environment for all employees. We continue to invest in initiatives that promote inclusion and prevent discrimination, with a tangible impact on:

- Innovation and business growth
- Employee engagement and well-being
- Reputation and brand trust
- Attraction and retention of diverse talent.

UniCredit strives to provide an equal-opportunity environment regardless of gender identity or expression, age, race, ethnic origin, sexual orientation, disability, religious or belief, political opinion, or any legally protected characteristic.

Within our People Promise (Employee Value Proposition) diversity remains a key pillar and a distinctive strength of our pan-European footprint.

UniCredit aims to create a workplace where all employees feel heard, respected, valued, and supported. We recognise accessibility as a fundamental component of equity and inclusion, and we strive to reduce barriers to participation through inclusive communication, awareness, and accessible workplace solutions. In this context, UniCredit is committed to ensuring that digital solutions supporting the employee lifecycle (including, but not limited to, recruitment, daily operations and logistics, performance management, and training) are inclusive and accessible. Such solutions shall either provide appropriate, non-discriminatory alternative accommodations for employees with disabilities or meet the digital accessibility requirements set out in the Global Policy – Digital Accessibility Governance (UC_05405), in alignment with Directive 2000/78/EC (Employment Equality Directive).

Our Values are integrated in every stage of our employee's journey, including recruitment, onboarding, learning and development, performance management, and compensation:

- **Recruitment**
We are committed to an equitable and inclusive recruitment process that proactively seeks and welcomes talent from all backgrounds. We recognise and value the richness that comes from diversity across gender identity or expression, age, race, ethnic origin, sexual orientation, disability, religious or belief, political opinion, and other lived experiences. Our goal is to eliminate bias, remove barriers, and ensure all candidates have a fair opportunity to succeed.
- **Onboarding**
Our onboarding experience is designed to set every new team member up for success by providing inclusive resources, accessible tools, and community-building opportunities. We prioritise creating a sense of belonging from day one, empowering employees to bring their authentic selves to work.
- **Learning and Development**
We embed inclusion and non-discrimination principles into every learning experience, ensuring equitable access to development opportunities for all employees. Our programmes are designed to reflect a wide range of perspectives and learning styles, fostering a culture of continuous growth, allyship, and inclusive leadership.
- **Performance Management**
We evaluate performance through a fair, transparent, and bias-aware lens that values both results and inclusive behaviours. We are committed to equitable career progression by actively

monitoring evaluations, promotions, and succession pipelines to ensure diversity is reflected at every level – with a particular focus on leadership positions.

- **Compensation**

We champion pay equity through a transparent, data-informed approach aligned with current regulation and highest standards to recognise performance while aligning with our commitments to equity. All compensation decisions are reviewed to uphold fairness and reduce unjustified disparities across all demographics.

UniCredit remains committed to anticipating future needs, supporting our people and clients, and contributing to becoming the Bank for Europe's Future.

We value our collaboration with various organisations to promote inclusion and equity principles within the communities we serve, and we are committed to advancing inclusion and non-discrimination principles across our entire value chain. We expect our suppliers to uphold fundamental human rights, align with our sustainability goals, and actively integrate inclusive principles into their operations – fostering more inclusive, ethical, and equitable communities.

To demonstrate our commitment externally, we expect employees representing UniCredit at external events to ensure that vendor panels reflect diversity.

As we adopt and develop Artificial Intelligence (AI) for business purposes, we are committed to an ethical, transparent, and inclusive approach. We recognise that AI systems can reflect and amplify existing biases if not carefully designed, implemented and monitored. Therefore, we prioritise fairness, accessibility, and diverse representation in both the creation and application of AI, ensuring that technology serves all people equitably and responsibly. Appropriate human oversight and monitoring should support the responsible use of AI systems and ensure clear accountability for their outcomes.

3.2 Recruitment, Appointment and Promotion

UniCredit values and actively promotes Diversity, Equity, and Inclusion in the workplace and is committed to fairness and equal job opportunities by hiring, promoting, and engaging individuals based on their skills and ability to do the job, regardless of their gender identity or expression, age, race, ethnic origin, sexual orientation, disability, religious or belief, political opinion, or any legally protected characteristic.

To ensure fairness in recruitment, promotions, and appointments, UniCredit follows specific guidelines:

- Eliminate any discriminatory language or criteria from job descriptions and responsibilities, ensuring the consistent use of inclusive language throughout the process.
- Promote diverse interview panels during recruitment, where feasible, to support objectivity and inclusion.
- Make decisions based on merit and supported by fair and bias-aware processes.
- Contribute to gender equality by considering diverse representation in shortlists for external hiring and internal promotions.
- Foster ethnic and cultural diversity by attracting and keeping diverse talent, expanding internships and dedicated programs, and promoting UniCredit as an inclusive employer of choice.

All external partners (e.g., temporary agencies, recruitment agencies, public job agencies, executive search companies) involved in the above processes must be aware of the UniCredit Global Policy on a culture of Inclusion and Non-discrimination, particularly adhering to the principle of balanced gender representation shortlist.

For the above recruitment and internal appointment processes the “comply or explain”⁽¹⁾ rule must be applied.

UniCredit is committed to increasing the members of the less represented gender in the Boards of Directors and Supervisory Boards of its subsidiaries as well as in the Management Boards of the subsidiaries, in line with the current regulatory framework. The Bank ensures a balanced gender representation of their members, where possible and in compliance with the local applicable legislation.

(1) “Comply or explain” means that any deviation from the principles should be properly explained.

3.3 Learning and Development

UniCredit is committed to creating a workplace where everyone can fully apply their skills and talents. The Group offers equal opportunities for learning, development, upskilling and reskilling to all employees throughout their careers, ensuring that no one faces discrimination. This approach helps employees grow and reach their full potential while supporting business objectives.

UniCredit also promotes inclusion by providing access to essential training for everyone. This training covers topics such as inclusive leadership and communication, building psychological safety and trust, recognising and addressing unconscious bias and microaggressions, and dealing with harassment, sexual misconduct, bullying, and retaliation. Employees are informed about available channels to report misconduct in a protected and confidential manner.

3.4 Compensation

UniCredit, in line with the overall framework of the Group Remuneration Policy, promotes equal pay for equal work or work of equal value. This principle is supported by a context of pay transparency, enabling effective monitoring and reporting, while taking into account local conditions in each country. UniCredit is committed to ensuring fair treatment in pay based on objective and gender-neutral criteria, including job role, responsibilities, performance, and overall contribution to business success. This applies to all employees, regardless of gender identity or expression, age, race, ethnic origin, sexual orientation, disability, religious or belief, political opinion, or any other legally protected characteristic.

UniCredit also upholds the principle of equal pay for equal work or work of equal value and has implemented a process to ensure its consistent application across the organisation in line with applicable local and European regulations.

3.5 Well-being and Support

UniCredit is committed to creating a respectful, inclusive, caring, and positive working environment that prioritises well-being and provides support throughout different life and career stages. Our goal is to support colleagues across different life and career stages. We foster a corporate Culture that promotes caring, flexibility, and well-being through consistent actions and behaviours.

UniCredit focuses on five key well-being pillars – mental, physical, career, social, and financial – by offering tailored support across all areas, considering local legislation and maturity levels. Mental health support initiatives are promoted across the organisation, considering local frameworks and practices.

To create a more inclusive workplace, UniCredit has established Group-wide standards for parental leave, promoting equal opportunities in childcare for all parents. We also support employees during and after long-term absences by:

- Preventing discrimination during and after leave.
- Enabling ongoing communication with the company while on leave.

- Facilitating a smooth re-entry, including refresher training if needed.

Additionally, UniCredit provides specific solutions for managing new ways of working while adhering to local legal and safety requirements, as well as national contracts and laws, all tailored to our customer service model.

3.6 Employee Networks

UniCredit acknowledges the value of Employee Networks – voluntary, employee-led groups based on shared characteristics, interests, or life experiences – with the objective of promoting diversity, equity, and inclusion, supporting underrepresented groups and providing networking opportunities.

These networks contribute to a diverse and inclusive work environment aligned with our mission and values.

Membership is open to all employees, allowing them to fully participate in activities and pursue leadership roles in their Employee Network. Participation in Employee Networks events or activities during working hours should be aligned with the Line Manager and fully comply with local legal and safety regulations, national contracts and laws, and available resources, with particular attention to the locally applied customer service model.

3.7 Harassment, sexual misconduct, bullying and anti-retaliation

UniCredit is committed to maintaining a safe and respectful work environment, free from harassment, bullying, and retaliation. Our policies reflect the belief that such behaviour undermines the dignity and well-being of individuals and negatively impacts health, engagement, and work performance. UniCredit promotes a transparent environment in which employees are encouraged to speak up and report misconduct without fear of retaliation, and clear guidelines are in place to support managers in addressing reported issues promptly and effectively. This commitment also includes protection from retaliation for employees who raise concerns or exercise their rights in relation to equal pay and non-discrimination, in line with applicable regulations and internal policies.

4. ROLES AND RESPONSIBILITIES

At UniCredit, fostering a culture of inclusion, equity, and ethical practices is a shared responsibility embedded across all levels of the organisation and throughout our business. The Governance framework is supported by shared corporate policies, guiding principles, best practices, and dedicated networks. It promotes ownership, accountability, and alignment across all levels of the organisation. Through coordinated efforts, transparent reporting, and continuous improvement, we drive meaningful and sustainable impact. All UniCredit employees are accountable for upholding these principles.