



Diversity, Equity and Inclusion Global Policy

Table of Contents

1	POLICY REQUIREMENT AND PURPOSE	3
2	APPLICABILITY AND SCOPE	3
2.1	Regulation framework and scope of application.....	3
2.2	Measurement.....	3
2.3	Policy breach.....	4
3	MINIMUM GOVERNANCE REQUIREMENTS	4
3.1	Our Diversity, Equity and Inclusion strategy.....	4
3.2	Recruitment, Appointment and Promotion.....	5
3.3	Learning and Development	5
3.4	Compensation.....	6
3.5	Work-life integration	6
3.6	Employee Networks	6
3.7	Suppliers.....	7
3.8	Harassment, sexual misconduct, bullying and anti-retaliation	7
4	ROLES AND RESPONSIBILITIES	7
5	REFERENCES	9

1 POLICY REQUIREMENT AND PURPOSE

The objective of the Diversity, Equity and Inclusion Global Policy is to set out the principles by which UniCredit enhances inclusion throughout the whole organisation, aiming to ensure that our policies, procedures, and behaviours promote Diversity, Equity and Inclusion and create an environment where individual differences are valued.

This policy represents a further step toward the objective to support and uphold Diversity, Equity and Inclusion within our organisation. It leverages on all the policies/documents/regulations that inspire UniCredit's solid commitment on this front, including:

- Joint Declaration on Equal Opportunities and Non-Discrimination (2009)
- Human Rights Commitment (2012)
- Global Policy on Gender Equality (2013) that has been replaced by this policy
- Joint Declaration on Work-life Balance (2017)
- Code of Conduct (2017)
- Ethics and Respect manifesto (2019)
- Global Framework Agreement with UNI Global Union on Human Rights and Fundamental Labour Rights (2019)
- Global Policy – Policy against Harassment, Sexual Misconduct and Bullying (2019)
- Global Policy Anti- Retaliation (2019)
- Global Compliance Policy – Whistleblowing (2019)
- Joint Declaration on Remote work (2020)

2 APPLICABILITY AND SCOPE

2.1 Regulation framework and scope of application

The Group respects - and all Employees are required to respect - all applicable international, national, and local laws and regulations.

This Policy applies to behaviours internally and externally in all Legal Entities and to all Employees of the Group. The Policy applies to behaviours regardless of gender identity, age, race, ethnicity, sexual orientation, ability, background, religious or ethical values system and political beliefs or any other category protected by law in the local jurisdiction. Should some of these principles be less restrictive than the requirements of local law, in each case, the Group Company will adopt principles and guidelines that conform to local law. In any case, the Group will enforce the highest standards under this Policy.

Although the Group cannot control the conduct of Third Parties, it does not condone behaviours not aligned with the principles of this Policy and will adopt any appropriate consequence management.

2.2 Measurement

UniCredit will measure and communicate progress towards Group Diversity, Equity and Inclusion Strategy through the disclosure of relevant data, commitments and initiatives leveraging the Group Integrated Report and the Annual Diversity, Equity and Inclusion Report, available both internally and externally.

2.3 Policy breach

All individuals covered by this policy are expected to adhere to the standards contained herein at all times. Any breach of the provisions contained in this Policy, or any principle, value, fundamental obligation, and law provision connected to such matter, may lead to disciplinary proceedings that may involve a proportionate disciplinary sanction, including the termination of employment for just cause of the relevant responsible Employee.

Although the Group cannot control the conduct of third parties (i.e., officer, contractor, supplier etc.), the Group does not condone violations of this Policy and will adopt appropriate consequence management measures against third parties.

The Group will take appropriate steps to prevent any behaviours and action considered not in line with our Diversity, Equity and Inclusion principles and ensure that the person reporting is not adversely affected in terms of work assignments or other work-related activities consequently.

3 MINIMUM GOVERNANCE REQUIREMENTS

3.1 Our Diversity, Equity and Inclusion strategy

In order to be competitive, responsible and sustainable in the long term, all global companies must create a diverse and inclusive workplace as part of their strategy. UniCredit is proud of its decade-long commitment to empower its highly diverse staff by creating an equal opportunities workplace where people regardless of gender identity, age, race, ethnicity, sexual orientation, ability, background, religious or ethical values system and political beliefs or any other category protected by law in the local jurisdiction, can contribute to decision making.

UniCredit requires its employees to contribute to creating and maintaining a work environment that is respectful, safe, and inclusive and where differences in gender identity, age, race, ethnicity, sexual orientation, ability, background, religious or ethical values system and political beliefs or any other category protected by law in the local jurisdiction are embraced and promoted.

For us Diversity, Equity and Inclusion are strategic assets for our business, growth, innovation and performance and they work in harmony as an integral part of our corporate culture. Our heritage of investment in Diversity, Equity and Inclusion has led to consistent growth and new business opportunities, a strong drive for innovation and creativity, as well as a general improvement of the work climate with positive impacts on productivity, well-being, and engagement of our people. We are committed to nurturing an inclusive, respectful and barrier-free environment, with the ambition to become a fully Accessible Company for persons with disability, including all types of impairments.

The UniCredit Diversity, Equity and Inclusion principles are a key element of our ESG framework, being a cornerstone of the people and culture strategy, fully integrated in our business model with the aim to ensure a more sustainable growth in the long-term.

By ensuring all voices are heard and leveraging "diversity of thought", Diversity, Equity and Inclusion enable employees express their potential and talent to best meet customers' needs.

Diversity, Equity, and Inclusion (DE&I) represents a core set of values that must be embedded in every key moment of our employee journey, from recruiting and onboarding, to learning and development, performance management and compensation:

- Recruiting process should be gender balanced, bias-free, enabling diverse candidates to successfully apply regardless of gender identity, age, race, ethnicity, sexual orientation, ability,

background, religious or ethical values system and political beliefs or any other category protected by law in the local jurisdiction.

- Onboarding should provide new joiners with the necessary support, tools, and opportunities to be fully equipped to perform and express their potential at best.
- Every Learning and Development initiative is a DE&I opportunity and training programmes should have diverse candidates and provide equal growth opportunities.
- Performance management of all staff should be consistent irrespective of diversity aspects. Succession planning and promotion should be monitored to ensure a gender balanced and diverse pool of candidates and talents when developing our leadership pipeline.
- Compensation should ensure pay equality for our workforce, be merit based and linked to diversity and inclusion principles cascaded to all managers.

3.2 Recruitment, Appointment and Promotion

UniCredit recognises the value of Diversity, Equity and Inclusion in our workplace and strives to promote fairness and equal employment opportunities. The decision to employ, engage, appoint, and promote an individual is based on merit, competencies, and ability to carry out the role regardless of gender identity, age, race, ethnicity, sexual orientation, ability, background, religious or ethical values system and political beliefs or any other category protected by law in the local jurisdiction.

Recruitment, appointments, and promotions must ensure equal opportunity guaranteeing that:

- Any discriminatory and non-inclusive criteria are removed when writing job offers and job responsibilities, with special care on the adopted language to make it as inclusive as possible in all phases of the above processes.
- Diverse interview panels are required in the recruitment process.
- All decisions are based on merit, granting procedures free from any bias.
- Gender equality is pursued in both external hiring processes and internal appointment process by setting up a balanced gender representation shortlist.
- Wider ethnic and cultural diversity representation is increased by attracting and retaining diverse talent, strengthening internship programmes, and fostering employer branding.

All external partners (e.g., temporary agencies, recruitment agencies, public job agencies, executive search companies) involved in the above processes must be aware of UniCredit Diversity, Equity and Inclusion Global Policy and our Diversity, Equity and Inclusion Strategy (par.3.1), particularly adhering to the principle of balanced gender representation shortlist.

For the above recruitment and internal appointment processes the “comply or explain”⁽¹⁾ rule is to be taken into consideration.

UniCredit is committed to increase the presence of Members of the less-represented gender in the Board of Directors and Supervisory Boards of the Subsidiaries as well as in the Management Boards of the Subsidiaries according to the current regulatory framework, ensuring a balanced gender representation of their members, where possible and in compliance with the local applicable legislation.

(1) Comply or explain means that each deviation from the principles should be properly explained

3.3 Learning and Development

UniCredit is committed to being a company where people can fully deploy their skills, abilities, and talents. The Group offers equal learning and development opportunities to all colleagues throughout their professional lives without any type of discrimination to ensure they can support business priorities.

UniCredit promotes inclusion by ensuring that all people have access to and receive adequate training with specific focus on inclusive leadership and communication; psychological safety and trust; how to recognise

and tackle unconscious bias; fighting harassment, sexual misconduct, bullying and retaliation and how to report potential cases of misbehaviour.

3.4 Compensation

UniCredit Remuneration Policy framework embeds the equal pay principle and considers local specificities in each country. UniCredit is committed to ensure fair treatment in terms of compensation based on the role covered, the scope of responsibilities, performance outcomes and the overall quality of the contribution to business results, regardless of gender identity, age, race, ethnicity, sexual orientation, ability, background, religious or ethical values system and political beliefs or any other category protected by law in the local jurisdiction.

The Group also remains committed to close the non-demographic gender pay gap and a monitoring process has been set up to ensure this is achieved across the organisation.

3.5 Work-life integration

UniCredit strongly believes that a positive and inclusive work environment based on respect enables each colleague to contribute at their best improving quality of life and wellbeing.

UniCredit promotes consistent actions and behaviours to create a corporate culture oriented to work-life integration.

A Group-wide minimum standard for parental leave has been set as a further tool to guarantee a more inclusive workplace by strengthening equal opportunities in childcare for all parents.

UniCredit supports all employees during and after long-term absences by (a) avoiding discrimination during and after the leave, (b) enabling employees to remain in contact with the company during the leave and (c) facilitating a smooth re-boarding after the leave (e.g., refresher training, etc.).

UniCredit equips employees with specific solutions to manage new ways of working, in full compliance with local legal and safety requirements, national contracts and laws, available resources and with particular attention to the customer service model locally applied.

3.6 Employee Networks

UniCredit recognises the strategic value of allowing groups of employees with common interests to formalise their professional relationship by creating an Employee Network.

Employee Networks are voluntary, company-endorsed employee groups dedicated to fostering a diverse and inclusive work environment within the context of the company's mission, values, business practices and objectives.

Employee Networks enable employees at all levels to enhance their personal and professional development through direct participation in Employee Networks activities and by voluntarily pursuing leadership roles in the Employee Networks of their choice. Each employee can become a general member or chair of an Employee Network regardless of gender identity, age, race, ethnicity, sexual orientation, ability, background, religious or ethical values system and political beliefs or any other category protected by law in the local jurisdiction. Membership is open only to current employees of the organisation. Participation in Employee Networks events or activities during normal work hours must be aligned with line manager in full compliance with local legal and safety regulation, national contracts and laws, available resources and with particular attention to the customer service model locally applied.

3.7 Suppliers

UniCredit also promotes the importance of inclusion amongst its external stakeholders, and we expect our suppliers to be aligned with our commitment to sustainability.

Suppliers are selected in compliance with the standards of various conventions of the International Labour Organisation relating to fundamental human rights including child labour, freedom of association, working conditions, health, and safety, as reported in UniCredit Human Rights Commitment.

Our suppliers should embrace DE&I principles through own practices and policies, in line with our DE&I guidelines, to build inclusive and sustainable communities.

UniCredit employees who represent our Group in external panel discussions, conferences and public events should confirm their participation and contribution only if vendors are guaranteeing diverse panels and audience.

3.8 Harassment, sexual misconduct, bullying and anti-retaliation

In line with our values, UniCredit has introduced policies on Harassment, Sexual Misconduct and Bullying and Anti-Retaliation to promote an environment where all employees feel safe in open and honest communication.

These Policies reflect the Group's belief that any act of harassment, bullying, sexual misconduct, or retaliation threatens the dignity of the person subjected to it, potentially compromising their health, trust, morale, motivation to work, and work performance, the work climate and the Group's reputation. Harassment, sexual misconduct, bullying and retaliation will not be tolerated in any way. Employees must be aware that behaviours and words could be perceived and interpreted differently by each person. Specific guidelines have been provided to People and Culture and Line Managers to properly manage the process related to any form of harassment, sexual misconduct, bullying, or retaliation reported. UniCredit strongly promotes a fair and transparent environment where everyone is encouraged to speak up whenever detecting any misconduct or inappropriate behaviours.

4 ROLES AND RESPONSIBILITIES

The DE&I Global Policy should be applied at all levels of the organisation to embed Diversity, Equity and Inclusion throughout our business.

Therefore, all UniCredit employees play an active role and are responsible for its application while specific functions play key roles in the process, as outlined below.

DE&I Accountable Executive for each Country/Perimeter defines commitments and actions on DE&I, in alignment with Group People & Culture Officer and Group Diversity, Equity and Inclusion Manager within Group Culture, being responsible for:

- ✓ Promoting the enforcement of the DE&I Global Policy
- ✓ Acting as role model and advocate to boost DE&I, driving engagement and awareness
- ✓ Reporting own Country/Perimeter progress vs DE&I ambitions to GEC on a regular basis

Group Diversity, Equity and Inclusion Manager is accountable for:

- ✓ Defining the Diversity, Equity and Inclusion strategy at Group level
- ✓ Steering and monitoring the Group Diversity, Equity and Inclusion strategy implementation and execution of the relevant action plan
- ✓ Tracking and monitoring progress through relevant DE&I metrics and KPIs

- ✓ Reporting Group progress vs DE&I ambitions to GEC
- ✓ Ensuring that the Global strategy is harmonised with ESG commitments and is embedded in every key moment of employee journey

Head of People and Culture of the Legal Entity/Country is accountable for:

- ✓ Appointing the Diversity, Equity and Inclusion Manager at Country/Legal Entity level
- ✓ Monitoring relevant DE&I KPIs in recruitment, appointments, and promotions at Country/Legal Entity level
- ✓ Reporting and commenting on key DE&I progress to the Country Head or CEO of the Legal Entity and Group Diversity, Equity and Inclusion Manager

Diversity, Equity and Inclusion Manager of Country/Legal Entity is accountable for:

- ✓ Coordinating the development and implementation of the Country/Legal Entity action plan together with the Accountable Executive and Head of People and Culture of the Country/Legal Entity, in line with Group Diversity, Equity and Inclusion Strategy
- ✓ Ensuring the local implementation of the global policy and generating awareness in line with overall Group communication approach and guidelines
- ✓ Being an active source for collecting and sharing DE&I best practices at the Country/Legal Entity level
- ✓ Supporting the creation of safe spaces for employees to connect and share ideas, knowledge, and experiences throughout local Employee Networks

All Line Managers at Country, Holding and Legal Entity level are accountable for managing HR processes (e.g., selection of candidates, appointments, promotions, development initiatives) based on individual merit and competence, personal aspirations and fit with the open position with the support of People and Culture function. In the execution of their role, they must ensure:

- ✓ Team members awareness and full understanding of the principles set forth in the current Global Policy
- ✓ Selection and promotion of employees based on individual merit regardless of gender identity, age, race, ethnicity, sexual orientation, ability, background, religious or ethical values system and political beliefs or any other category protected by law in the local jurisdiction
- ✓ Merit-based performance reviews managed regardless of eventual flexible working arrangements
- ✓ Open participation of team members in Employee Networks and related activities in full compliance with local legal and safety requirements, national contracts and laws, available resources and with particular attention to the customer service model locally applied, to promote inclusive and safe working environment

All employees are responsible for promoting a culture of inclusion, transparency and speak up, reporting any behaviours which are not coherent with the principles of this policy through contacting:

- ✓ The channels outlined in the Whistleblowing procedure in force within the relevant Legal Entity
- ✓ The People and Culture Department of their Legal Entity
- ✓ The direct Line Manager or a superior Manager, as identified, based on the line of hierarchy, who will involve People and Culture Department
- ✓ Any other possible channels made available by the Legal Entity

5 REFERENCES

Definitions and acronyms	Diversity: Is what makes people unique. Representation of different kinds of people. Differences can be based on aspects such as gender identity, age, race, ethnicity, sexual orientation, ability, background, religious or ethical values system and political beliefs or any other category protected by law in the local jurisdiction
	Inclusion: An environment in which all individuals are treated fairly and respectfully, have equal access to opportunities and resources and are empowered to contribute, providing a sense of belonging.
	Equity: The process of ensuring processes and programs are impartial, fair and provide equal possible outcomes for every individual.
	DE&I: acronym for Diversity, Equity and Inclusion