

Information on the process for presenting a list of candidates to be submitted to the Shareholders' Meeting

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The selection process approved by the Board

On July 6, 2017, the Board of Directors approved the “Process for selecting candidates for the posts of Chief Executive Officer, Chairman and Member of the Board of Directors” (the “Process”)¹ which provides, among the others, the procedure for the nomination of a list of candidates to be presented to the Shareholders’ Meeting.

As described more in details in the Process, the Corporate Governance, Nomination and Sustainability Committee (the “CGNS Committee”):

1. identifies the Directors who will be part of the Task Force entrusted with the identification of the candidates’ ideal profile and following interviews of potential candidates;
2. identifies one or more head hunters to support the Task Force in defining the ideal profiles and – subsequently - coming up with a list of potential candidates;
3. examines the short-list prepared by the Task Force and submits a proposal to the Board of Directors to approve a list of candidates to be presented to the Shareholders’ Meeting.

¹ The Process is available at the following link:
<https://www.unicreditgroup.eu/it/governance/board-of-directors/process-for-selecting-candidates.html>

The selection process in facts

The CGNS Committee appointed a Task-Force comprised of a limited number of CGNS Committee members in compliance with the Process approved by the Board on that same day. The Committee also took on the executive search firm Spencer Stuart, who worked with the Task Force to (i) define the composition of the Board and, hence, the ideal profile of each candidate to the post of non-executive Director; (ii) headhunt such candidates.

With regards to the aforesaid profile, the framework of which was brought to the Board's attention, it should be noted that in determining the requirements of the ideal candidate, due consideration was given to both the complex Italian and European regulatory framework, as well as the principles that the Board itself approved on November 2016 in its Governance Review.

On November 8, 2017, the Board designated Mr. Fabrizio Saccomanni as candidate for Chairman of the Board, to be included on the list that the Board may present at the Shareholders' Meeting in April 2018.

The Task Force examined several CVs selected by Spencer Stuart, which were then narrowed down to a group of possible candidates on the basis of the relevant Directors' profiles and the ideal composition of the entire Board. After sounding out the availability of these potential candidates, the Task Force interviewed the candidates one-on-one and a short list of possible names was defined (the "Short List").

Finally, the CGNS Committee and the Board of Directors examined the Short List defined by the Task Force and hence approved unanimously the list of candidates to be submitted to the Shareholders' Meeting scheduled for April 12, 2018.