

Courtesy translation of the minutes of the meeting  
of the Board of Directors dated 20 September 2022  
resolving upon the merger by incorporation of "Crivelli S.r.l." into "UniCredit S.p.A."

Repertory No. 19165

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## **MINUTES OF BOARD MEETING**

ITALIAN REPUBLIC

On the twentieth day of September in the year two thousand and twenty-two.

In Rome, Via Specchi no. 16, at 14,00.

Before me Dr. **Salvatore Mariconda**, notary public in Rome, registered in the Roll of the Notarial Districts of Rome, Velletri and Civitavecchia,

appeared Mr.:

- **Pietro Carlo PADOAN** born in Rome on 19 January 1950 and domiciled for the purpose in Milan, Piazza Gae Aulenti No. 3, Tower A,

of whose personal identity I, the Notary, am certain.

Pursuant of these minutes, the attendant asks me to record the resolutions that the Board of Directors of the Company is about to take:

**"UNICREDIT SOCIETÀ PER AZIONI"**

**in abbreviated form**

**"UNICREDIT S.P.A."**

with Registered Office and Head Office in Milan, Piazza Gae Aulenti 3, Tower A, share capital Euro 21,220,169,840.48 (Euro twenty-one billion, two hundred and twenty million, one hundred and sixty-nine thousand, eight hundred and forty-eight hundred and forty-eight cents) fully paid-up, registered in the Companies' Register of Milan-Monza-Brianza and Lodi, registration number, VAT number and tax code: 00348170101; ABI code 02008 1, Bank registered in the Banking Group Register and Parent Company of the "UniCredit" Banking Group, registered in the Banking Group Register, Company member of the Interbank Fund. ABI 02008.1, Bank registered in the Register of Banks and Parent Company of the

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"UniCredit" Banking Group, registered in the Register of Banking Groups, Company member of the Interbank Deposit Protection Fund.

The meeting is chaired by the attendant Mr. **Pietro Carlo PADOAN**, Chairman of the Board of Directors of the company, who declares:

a) that the meeting (hereinafter referred to as the "Meeting") has been convened on this day, at this place and at 11,00 by notice sent to all persons entitled thereto on the day 15 September 2022 to resolve on the following

### **AGENDA**

#### **1) Resolution of the merger by incorporation of Crivelli S.r.l. into UniCredit S.p.A;**

b) that present at this time, in addition to the attendant, are Messrs:

- **Andrea ORCEL**, Chief Executive Officer;
- **Lamberto ANDREOTTI**, Vice Chairman of the Board of Directors;
- **Vincenzo CARIELLO**, Board member
- **Elena CARLETTI**, Board member
- **Jayne - Anne GADHIA**, Board member;
- **Jeffrey Alan HEDBERG**, Board member;
- **Beatriz Angela LARA BARTOLOME'**, Board member;
- **Luca MOLINARI**, Board member
- **Maria PIERDICCHI**, Board member;
- **Francesca TONDI**, Board member
- **Renate WAGNER**, Board member;
- **Alexander WOLFGRING**, Board member;

c) that present on the Board of Statutory Auditors are Messrs:

- **Marco Giuseppe Maria RIGOTTI**, Chairman of the Board of Statutory Auditors;
- **Antonella BIENTINESI**, Statutory Auditor;

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- **Claudio CACCIAMANI**, Statutory Auditor;

- **Benedetta NAVARRA**, Statutory Auditor;

- **Guido PAOLUCCI**, Statutory Auditor;

b) in addition to the members of the Board of Directors and the Board of Statutory Auditors, the following are attending the meeting (without voting rights), upon express invitation by the administrative body (as provided for in Article 22 of the Articles of Association), the Secretary of the Board of Directors, Mr. Giampaolo ALESSANDRO;

c) all those who participate in the Meeting by means of telecommunications have been identified and are able to freely interact in the Meeting and exchange any documents, pursuant to Article 22 of the Articles of Association;

d) that pursuant to the provisions of Article 2505, paragraph 2, of the Italian Civil Code, as well as of the Articles of Association in force, the Board of Directors is competent to resolve on the items on the Agenda since the Bank has not received the request referred to in the last paragraph of the aforesaid Article 2505 of the Italian Civil Code from shareholders representing at least 5% (five per cent) of the share capital.

The Chairman, having verified the eligibility and legitimacy of those present, declared the Meeting validly formed and able to resolve on the aforementioned Agenda.

The Chairman takes the floor and reminds those present that on 17 May 2022, the Administrative Bodies of the company "**CRIVELLI S.R.L.**", with registered office in Milan, Via Livio Cambi no. 5, share capital EUR 10,000.00 (ten thousand euros), fully paid-in, registered in the Companies' Register of Milan, Monza-Brianza and Lodi, registration number, tax code and VAT no. 04638140964, REA no. MI - 1763000, and the company "**UNICREDIT SOCIETÀ PER AZIONI**", have drafted the merger plan for the incorporation of the company "**CRIVELLI S.R.L.**" into "**UNICREDIT SOCIETÀ PER AZIONI**", which merger plan is attached to these minutes **under letter "A"**; the merger plan was filed and registered with the Companies' Register of Milan, Monza-Brianza and Lodi on 11 August 2022, prot. 482105/2022 for the company "**CRIVELLI S.R.L.**" and prot.482107/2022 for the company "**UNICREDIT SOCIETÀ PER AZIONI**".

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The Chairman underlines that on 10 August 2022, prot. no. ECB-SSM-2022-ITUNI-31, the European Central Bank authorized the merger pursuant to Art. 4(1)(d) and (e), as well as Art. 9(1) of EU Regulation no. 1024/2013, in compliance with Art. 57 of Legislative Decree 385/93 and Title III, Chapter 4 of the "Bank of Italy" Circular no. 229/1999.

The Chairman notes that the time limit set forth in Article 2501-ter paragraph four of the Italian Civil Code has expired between the date of registration of the merger plan in the Companies' Register and the date of today's meeting.

The Chairman then presented the merger plan to those present, which provides that the merger will take place without an increase in the incorporating company's share capital and without any exchange since the incorporated company is wholly owned by the incorporating company. The transaction takes the form of a direct merger of the incorporated company into the incorporating company with cancellation of the shares representing the entire share capital of the incorporated company, which will be cancelled without exchange ratio determination and without payment of any cash adjustments.

Since this is a merger to which the simplified procedure set forth in Article 2505 of the Civil Code will be applied, the provisions of Article 2501-ter, first paragraph, No. 3 (exchange ratio), No. 4 (Assignment of the Incorporating Company shares) and No. 5 (Date from which shares of the Incorporating Company issued in exchange shall participate in the distribution of profits) of the Civil Code will not apply.

The Chairman also notes that since this is a merger by incorporation of a 100% (one hundred per cent) owned company, there is no need to prepare the financial statement pursuant to Article 2501-quater of the Italian Civil Code as well as the report of the Administrative Body and the experts' report pursuant to Articles 2501-quinquies and 2501-sexies of the Italian Civil Code.

The Chairman acknowledges that, pursuant to Article 2501-septies of the Italian Civil Code, copies of the following documents have remained filed at the respective registered offices of the companies participating in the merger, as of 11 August 2022 and will remain there until the merger is implemented  
(a) merger plan;

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b) the financial statements of the last three financial years of the companies participating in the merger.

The Chairman declares that the term pursuant to Article 2501-septies, paragraph 1, of the Italian Civil Code has elapsed between the date of the aforementioned filings and the date of today's meeting.

In addition, the documentation required by the laws and regulations in force was published on the company website and sent to "Consob".

The Chairman recalls that the merger plan provides that, pursuant to Article 2504 bis of the Italian Civil Code, the merger shall become effective on the date of the last of the registrations provided for in Article 2504 of the Italian Civil Code, or on the later date to be indicated in the merger deed.

The operations of the incorporated company will be attributed to the financial statements of the Incorporating company as from the first day of the financial year current on the date on which the merger takes legal effect.

Finally, the Chairman acknowledges that the incorporated company is the owner of a building located in Milan.

The Chairman then concluded the discussion and invited the Board of Directors to resolve.

The Board, after a brief discussion and upon unanimous approval of those present

### **RESOLVES**

1. to approve the merger plan, attached to the minutes under letter "A", concerning the merger by incorporation into UniCredit S.p.A. of Crivelli S.r.l.;

2. to grant to the Chief Executive Officer, the Group Operating Officer and Group Financial Officer, also severally, with the power to further sub-delegate in favour of the Bank's executive personnel competent by role and regulation, also severally, all powers to act all the required or appropriate formalities, to execute and implement the merger and the relevant next steps, including the power and authority to 2.a) fully implement the today's resolution (such as carrying out of any and all acts, registrations and activities necessary or appropriate in relation to the merger);

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2.b) make any amendments and/or integrations dealing with any request received by the competent Authorities or required for the filing of this resolution with the Companies Register or, without substantially altering the today's Board of Director's resolutions, is necessary or appropriate to correct any mistakes or supplement the mentioned Board resolutions;

2.c) execute and sign:

- the merger deed of Crivelli S.r.l. into UniCredit S.p.A. on the basis of the merger plan;
- any document relating to the registration of the merger deed into the Companies Registers as well as the signing of any supplementary or amending acts necessary or appropriate in relation to the notary's minutes, fixing every clause and modality of the transaction, always in material compliance with the Board of Directors resolutions.

There being no further business to be discussed, and with no one else asking to speak, the President declared the meeting closed at 14,15.

The attendant declares that he has read Attachment "A" and therefore expressly dispenses me, the Notary, from reading it.

I have read this deed to the undersigned party, who, on my request, has declared it to be in accordance with his will and with me, the Notary Public, subscribes to it

Written by a person I trust on three sheets for pages nine and up to the tenth by typewriter and in small part by hand.

Signed by Pietro Carlo PADOAN

Salvatore MARICONDA, Notary public