



# Unlocking...

**A better bank**

A better world

A better future

**Annex 1 to 2023**

**Group Remuneration Policy and Report**

Information Tables Pursuant art. 84-quater “Annual Report - Section II” of the Regulation n. 11971 Issued by Commissione Nazionale per le Società e la Borsa (Consob)

Year 2022

In the following pages a set of tables presents the quantitative information that the Company must provide in compliance with article 84-quater of Consob's Issuers Regulation Nr. 11971 (as lastly modified under resolution no. 21623 of December 10, 2020).

In such regards, please note that the information requested at Section I and at the First Part of Section II of the Compensation Report, to be prepared in compliance with Attachment 3A, Schedule 7-bis of the above-mentioned Regulation, is contained in the "2023 Group Remuneration Policy and Report", of which this document represents an enclosure.

The following set of tables provides the information foreseen by the Second Part of the above-mentioned Section II.

For a deeper understanding of the methodological criteria underlying the information reported in the various tables, reference is made to Annex 3A of the said Consob Regulation.

Here below a brief information on the contents of the various tables:

#### **TABLE 1: Compensation paid to members of the administrative and auditing bodies, to general managers and to other executives with strategic responsibilities**

Provides, at an individual level and on an accrual basis, the details of the compensation paid to the members of the Board of Directors, Board of Statutory Auditors and General Managers.

In compliance with Consob Resolution Nr. n. 21623 of 10.12.2020, from 2021 the information regarding "Bonuses and other incentives" is provided on an accrual basis and independently from the fact that amounts are payable or still deferred. This is a different approach from the years up to 2020, when amounts were reported on an out-of-pocket basis and included both the cash upfront quota of the annual bonus as well as the deferred amounts paid from previous years.

For the other executives with strategic responsibilities, the information is provided on an aggregate basis. The related perimeter – defined by the Board of Directors on October 12, 2021 – includes the the Head of Internal Audit and the members of the "Group Executive Committee" – with the exclusion of those belonging to the "CEO Office". The data are reported pro quota for the period during which the role was covered in 2022 and, for comparability purposes, correspond to ca. 11.9 Full Time Equivalents (FTEs).

The overall compensation paid by UniCredit S.p.A. for 2022 to the Board of Directors and to the Board of Statutory Auditors amounts respectively to €6,660,103 and €919,923.

The "Fair value of equity compensation" (column 7) does not represent a value actually paid to/gained by the beneficiaries of equity plans, being instead the cost that the Company is booking - on an accrual basis and during the vesting period - in consideration of the provision of incentives based on financial instruments. More details on such plans are provided at the following Table 2 and Table 3A.

The value reported in column 8 ("Severance indemnity for end of office or termination of employment") refers to the amounts that were defined upon termination of the employment relationship of former executives with strategic responsibilities, which took place in compliance with the provisions of the Group's Termination Payments Policy, with deferred payments in cash and shares and subject to malus and claw-back clauses.

#### **TABLE 2: Stock Options assigned to the members of the administrative body, to general managers and other executives with strategic responsibilities**

The table is not included because none of the members of the Board of Directors, Board of Statutory Auditors or other managers with strategic responsibilities currently benefit from incentive plans based on stock options.

Furthermore, neither the non-executive members of the Board of Directors, nor the members of the Board of Statutory Auditors benefit from any incentive plan, be it based on financial instruments or cash.

#### **TABLE 3A: Incentive plans based on financial instruments other than stock options, in favor of members of the administrative body, general managers and other executives with strategic responsibilities**

The table reports the number of shares promised and/or granted in connection with short / long term incentive systems.

With reference to the Group Incentive Systems, the table reports the shares granted / promised in relation to equity deferrals, subject to malus and claw-back clauses. For the plans' features reference is made to the description contained in the Remuneration Report.

The Fair Value represents the cost booked for 2022 in compliance with IFRS2. In such regards it is specified that the value referred to the other executives with strategic responsibilities also includes the costs related to the incentives that were kept as "good leavers" by the executives whose employment relationship was terminated during the year and that had to be entirely booked in 2022, based on the international accounting standards.

The vesting dates reported at columns (3) and (6) represent the date on which the shares become available for the beneficiary, after their vesting and upon expiry of one further year of mandatory retention.

The tranches of financial instruments assigned under the 2022 Group Incentive System (GIS 2022) and vesting from 31.12.2026 are:

- For the CEO, subject to a further evaluation at 31.12.2025 of a set of long term performance indicators, that can decrease them by up to 30% vs. the initial award;
- For the other executives with strategic responsibilities not belonging to control functions, subject to a further evaluation at 31.12.2025 of a set of long term performance indicators, that can increase or decrease them by up to 30% vs. the initial award, anyhow within the 2:1 regulatory cap to the ratio between variable and fixed remuneration.

#### **TABLE 3B: Monetary incentive plans in favor of members of the administrative body, general managers and other executives with strategic responsibilities**

Provides the details of all the cash incentives accrued and / or paid during the year in favor of the Chief Executive Officer and the other executives with strategic responsibilities. Neither the non-executive members of the Board of Directors, nor the Statutory Auditors receive any variable compensation.

The performance achieved in 2022 allowed, according to the Group Incentive System rules, for a payout of the 2022 annual bonuses, as well as the full payout of the deferred amounts which were subject to verification of access conditions as at December 31, 2022.

#### **Information on the investments held by the members of the administrative and auditing bodies, by general managers and by other executives with strategic responsibilities**

Table 1 and Table 2, drafted in compliance with schedule 7-ter, provide the shareholdings in UniCredit or its controlled/ associated companies held, respectively, by the members of the administrative / auditing bodies as well as by other executives with strategic responsibilities.

(A)	(B)	(C)	(D)	(E)					(2)	(3)		(4)	(5)	(6)	(7)	(8)
				Fixed compensation						Variable non-equity compensation						
Name and surname	Office	Period for which office was held	Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp. for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Bonuses and other incentives	Profit sharing					
Pietro Carlo Padoan	Chair of the Board Participation Off Site Meeting and other Committees as guest	01/01/2022	31/12/2022	90,000	20,200		789,000		899,200			21,108			920,308	
				90,000	1,200				1,200						1,200	
	Compensation in the company preparing the financial statements				90,000	21,400		789,000		900,400			21,108		921,508	
	Compensation from subsidiaries and associates				90,000	21,400		789,000		900,400			21,108		921,508	
Lamberto Andreotti	Deputy Vice Chair of the Board Chair of Corp. Governance and Nomination Committee Participation Off Site Meeting and other Committees as guest	01/01/2022	31/12/2022	90,000	17,600				107,600			16,802		124,402		
				35,000	7,600		10,000		52,600					52,600		
	Compensation in the company preparing the financial statements				125,000	26,400		10,000		161,400			16,802		178,202	
	Compensation from subsidiaries and associates				125,000	26,400		10,000		161,400			16,802		178,202	
Andrea Orzel	Chief Executive Officer Participation Off Site Meeting and other Committees as guest	01/01/2022	31/12/2022	90,000	20,800		410,000	2,000,000	2,520,800		1,000,000	1,440	18,806	3,541,046	1,178,003	
				90,000	20,800		410,000	2,000,000	2,520,800		1,000,000	1,440	18,806	3,541,046	1,178,003	
	Compensation in the company preparing the financial statements				90,000	20,800		410,000	2,000,000	2,520,800		1,000,000	1,440	18,806	3,541,046	1,178,003
	Compensation from subsidiaries and associates				90,000	20,800		410,000	2,000,000	2,520,800		1,000,000	1,440	18,806	3,541,046	1,178,003
Vincenzo Carriello	Member of the Board Member of Related Parties Committee Participation Off Site Meeting and other Committees as guest	01/01/2022	31/12/2022	90,000	20,200				110,200			10,473		120,673		
				35,000	11,200				46,200					46,200		
	Compensation in the company preparing the financial statements				125,000	32,600				157,600		10,473		168,073		
	Compensation from subsidiaries and associates				125,000	32,600				157,600		10,473		168,073		

(A)	(B)	(C)	(D)	(E)					(2)	(3)		(4)	(5)	(6)	(7)	(8)
				Fixed compensation						Variable non-equity compensation						
Name and surname	Office	Period for which office was held	Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp. for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Bonuses and other incentives	Profit sharing					
Elena Carletti	Member of the Board Chair of Internal Controls and Risks Committee Member of Related Parties Committee Participation Off Site Meeting and other Committees as guest	01/01/2022	31/12/2022	90,000	20,800				110,800						110,800	
				50,000	24,000		100,000		174,000						174,000	
	Compensation in the company preparing the financial statements				35,000	11,200				46,200					46,200	
	Compensation from subsidiaries and associates				175,000	57,200		100,000		332,200					332,200	
Jayne-Anne Gadhia	Member of the Board Chair of Remuneration Committee Member of Corporate Governance and Nomination Committee Participation Off Site Meeting and other Committees as guest	01/01/2022	31/12/2022	90,000	19,600				109,600					109,600		
				35,000	10,800		10,000		55,800					55,800		
	Compensation in the company preparing the financial statements				160,000	38,400		10,000		208,400					208,400	
	Compensation from subsidiaries and associates				160,000	38,400		10,000		208,400					208,400	
Jeffrey Alan Hedberg	Member of the Board Member of ESG Committee Participation Off Site Meeting and other Committees as guest	01/01/2022	31/12/2022	90,000	18,200				108,200					108,200		
				35,000	6,600				41,800					41,800		
	Compensation in the company preparing the financial statements				125,000	26,200				151,200					151,200	
	Compensation from subsidiaries and associates				125,000	26,200				151,200					151,200	
Beatriz Lara Bartolomé	Member of the Board Member of ESG Committee Participation Off Site Meeting and other Committees as guest	01/01/2022	31/12/2022	90,000	20,200				110,200					110,200		
				35,000	6,600				41,800					41,800		
	Compensation in the company preparing the financial statements				125,000	28,200				153,200					153,200	
	Compensation from subsidiaries and associates				125,000	28,200				153,200					153,200	

(A)	(B)	(C)	(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)
				Fixed compensation						Compensation for committee participation	Variable non-equity compensation					
Name and surname	Office	Period for which office was held	Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp. for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Bonuses and other incentives	Profit sharing	Non-monetary benefits	Other remuneration	Total	Fair value of equity compensation	Severance indemnity for end of office or termination of employment
Luca Molinari	Member of the Board	01/01/2022	31/12/2022	90,000	19,600				109,600					109,600		
	Member of Remuneration Committee	01/01/2022	31/12/2022	35,000	10,400				45,400					45,400		
	Participation Off Site Meeting and other Committees as guest				1,200				1,200					1,200		
	<b>(I) Compensation in the company preparing the financial statements</b>				125,000	31,200				156,200				156,200		
<b>(II) Compensation from subsidiaries and associates</b>				125,000	31,200				156,200					156,200		
Maria Pierdicchi	Member of the Board	01/01/2022	31/12/2022	90,000	19,600				109,600					109,600		
	Chair of Related Parties Committee	01/01/2022	31/12/2022	35,000	10,400		10,000		55,400					55,400		
	Member of Internal Controls and Risks Committee	01/01/2022	31/12/2022	50,000	19,400				69,400					69,400		
	Participation Off Site Meeting and other Committees as guest				400				400					400		
<b>(I) Compensation in the company preparing the financial statements</b>				175,000	49,800		10,000		234,800					234,800		
<b>(II) Compensation from subsidiaries and associates</b>				175,000	49,800		10,000		234,800					234,800		
Francesca Tondi	Member of the Board	01/01/2022	31/12/2022	90,000	20,400				110,400					110,400		
	Member of Internal Controls and Risks Committee	01/01/2022	31/12/2022	50,000	19,400				69,400					69,400		
	Chair of ESG Committee	01/01/2022	31/12/2022	35,000	7,200		10,000		52,200					52,200		
	Participation Off Site Meeting and other Committees as guest				1,200				1,200					1,200		
<b>(I) Compensation in the company preparing the financial statements</b>				175,000	48,200		10,000		233,200					233,200		
<b>(II) Compensation from subsidiaries and associates</b>				175,000	48,200		10,000		233,200					233,200		
Renate Wagner	Member of the Board	01/01/2022	31/12/2022	90,000	15,200				105,200					105,200		
	Member of Remuneration Committee	01/01/2022	31/12/2022	35,000	10,000				45,000					45,000		
	Participation Off Site Meeting and other Committees as guest				800				800					800		
	<b>(I) Compensation in the company preparing the financial statements</b>				125,000	26,000				151,000					151,000	
<b>(II) Compensation from subsidiaries and associates</b>				125,000	26,000				151,000					151,000		

(A)	(B)	(C)	(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)
				Fixed compensation						Compensation for committee participation	Variable non-equity compensation					
Name and surname	Office	Period for which office was held	Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp. for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Bonuses and other incentives	Profit sharing	Non-monetary benefits	Other remuneration	Total	Fair value of equity compensation	Severance indemnity for end of office or termination of employment
Alexander Wolfgring	Member of the Board	01/01/2022	31/12/2022	90,000	19,600				109,600					109,600		
	Member of Internal Controls and Risks Committee	01/01/2022	31/12/2022	50,000	17,600				67,600					67,600		
	Member of Corp. Governance and Nomination Committee	01/01/2022	31/12/2022	35,000	7,200				42,200					42,200		
	Participation Off Site Meeting and other Committees as guest				1,200				1,200					1,200		
<b>(I) Compensation in the company preparing the financial statements</b>				175,000	45,600				220,600			10,473		231,073		
<b>(II) Compensation from subsidiaries and associates</b>				175,000	45,600				220,600			10,473		231,073		
<b>(III) Total</b>				175,000	45,600				220,600			10,473		231,073		
<b>(I) Compensation in the company preparing the financial statements</b>				1,790,000	452,000		1,339,000	2,000,000	5,581,000			60,297	18,806	6,660,103	1,178,003	
<b>(II) Compensation from subsidiaries and associates</b>				1,790,000	452,000		1,339,000	2,000,000	5,581,000			60,297	18,806	6,660,103	1,178,003	
<b>(III) Total</b>				1,790,000	452,000		1,339,000	2,000,000	5,581,000			60,297	18,806	6,660,103	1,178,003	

(A)	(B)	(C)	(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)
				Fixed compensation						Compensation for committee participation	Variable non-equity compensation					
Name and surname	Office	Period for which office was held	Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp. for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total		Bonuses and other incentives	Profit sharing	Non-monetary benefits	Other remuneration	Total	Fair value of equity compensation
Marco Rigotti	Chair of Board of Statutory Auditors	01/01/2022	31/12/2022	184,685	45,600				230,285			10,579		240,864		
		approx. bil. 2024		184,685	45,600				230,285			10,579		240,864		
		184,685		45,600					230,285			10,579		240,864		
Antonella Bientinesi	Standing Auditor	01/01/2022	31/12/2022	125,000	33,600				158,600			10,579		169,179		
		approx. bil. 2024		125,000	33,600				158,600			10,579		169,179		
		125,000		33,600					158,600			10,579		169,179		
Angelo Rocco Bonisotti	Standing Auditor	01/01/2022	08/04/2022	33,562	11,600				45,162					45,162		
		33,562		11,600				45,162					45,162			
		33,562		11,600				45,162					45,162			
Claudio Cacciamani	Standing Auditor	08/04/2022	31/12/2022	91,781	24,800				116,581			10,579		127,160		
		approx. bil. 2024		91,781	24,800				116,581			10,579		127,160		
		91,781		24,800				116,581			10,579		127,160			
Benedetta Navarra	Standing Auditor	01/01/2022	31/12/2022	125,000	33,200				158,200			10,579		168,779		
		approx. bil. 2024		125,000	33,200				158,200			10,579		168,779		
		125,000		33,200				158,200			10,579		168,779			
(II) Compensation from subsidiaries and associates	(II) Total			15,000				15,000						15,000		
		140,000		33,200				173,200						183,779		
		140,000		33,200				173,200						183,779		

(A)	(B)	(C)	(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)
				Fixed compensation						Compensation for committee participation	Variable non-equity compensation					
Name and surname	Office	Period for which office was held	Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp. for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total		Bonuses and other incentives	Profit sharing	Non-monetary benefits	Other remuneration	Total	Fair value of equity compensation
Guido Paolucci	Standing Auditor	01/01/2022	31/12/2022	125,000	33,200				158,200			10,579		168,779		
		approx. bil. 2024		125,000	33,200				158,200			10,579		168,779		
		125,000		33,200					158,200			10,579		168,779		
TOTAL BOARD OF STATUTORY AUDITORS	(II) Compensation from subsidiaries and associates			15,000				15,000						15,000		
		140,000		33,200				173,200						185,281		
		140,000		33,200				173,200						185,281		
TOTAL BOARD OF STATUTORY AUDITORS	(II) Compensation from subsidiaries and associates			665,028	182,000				847,028			52,895		919,923		
		30,000		182,000				30,000				1,502		31,502		
		715,028		182,000				897,028				54,397		951,425		

(A)	(B)	(C)	(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)
				Fixed compensation						Compensation for committee participation	Variable non-equity compensation					
Name and surname	Office	Period for which office was held	Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp. for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total		Bonuses and other incentives	Profit sharing	Non-monetary benefits	Other remuneration	Total	Fair value of equity compensation
Other Executives with Strategic Responsibilities (total 11.9 FTE)	Compensation in the company preparing the financial statements			9,662,168				9,662,168						9,662,168		
		4,803,200		9,662,168				4,803,200						15,348,601		5,442,675
		4,803,200		9,662,168				4,803,200						15,348,601		5,442,675



A Name and surname Office	B Office	(1) Plan	Financial instruments assigned during the year		Financial instruments assigned during the year				Financial instruments vested during the year and not assigned		Financial instruments vested during the year and assignable		Financial instruments relevant to the year (12) Fair Value
			(2) Number and type of financial instruments	(3) Vesting period (a)	(4) Number and type of financial instruments	(5) Fair val. on assign. date	(6) Vesting period (a)	(7) Assignment date	(8) Market price upon assignment	(9) Number and type of financial instruments	(10) Number and type of financial instruments	(11) Value on maturity date	
Andrea Orzel Chief Executive Officer													
(I) Compensation in company preparing financial statements		Share Award 2021	229,110	31/12/2022*	0	0,000	-	-	0	444,743	4,405,179	0	
		GIS 2022	0	-	412,964	3,999,969		9,686	0	0	0	1,178,003	
		-	0	-	0	0	-	-	0	0	0	0	
(II) Compensation from Subsidiaries and Associates			229,110	-	412,964	3,999,969	-	-	0	444,743	4,405,179	1,178,003	
(III) Total													
Altri Dirigenti con responsabilità strategiche													
(I) Compensation in company preparing		GIS 2016	0	-	0	0	-	-	0	23,203	216,666	0	
n. 6 Executives		LTI 2017 2019	333,987	100% - 31/12/2023	0	0	-	-	0	228,733	2,232,912	753,521	
n. 11 Executives		GIS 2017	22,090	100% - 31/12/2022	0	0	-	-	0	22,511	218,027	0	
n. 11 Executives		GIS 2018	80,110	50% - 31/12/2022 50% - 31/12/2023	0	0	-	-	0	40,389	390,022	69,931	
n. 11 Executives		GIS 2019	140,253	33% - 31/12/2022 33% - 31/12/2023 33% - 31/12/2024	0	0	-	-	0	0	0	271,738	
n. 13 Executives		LTI 2020 2023	373,866	40% - 31/12/2024 15% - 31/12/2025 15% - 31/12/2026 15% - 31/12/2027 15% - 31/12/2028	0	0	-	-	0	0	0	1,340,448	
n. 8 Executives		GIS 2020	73,821	33% - 31/12/2022 33% - 31/12/2023 33% - 31/12/2024	0	0,000	-	-	0	49,680	481,768	138,390	
n. 13 Executives		GIS 2021	290,017	37.4% - 31/12/2022 20.8% - 31/12/2024 20.8% - 31/12/2025 21% - 31/12/2026	0	0,000	-	-	0	0	0	481,456	
n. 13 Executives		GIS 2022	0	-	827,220	8,012,453		9,686	-	0	0	2,682,503	
(II) Compensation from Subsidiaries and Associates			0	-	0	0	-	-	0	0	0	0	
(III) Total			1,314,144	-	827,220	8,012,453	-	-	-	364,516	3,539,595	5,406,972	

(a) date on which the shares become available for the beneficiary, after their vesting and upon expiry of the further year of mandatory retention

\* shares "vested" on 15.04.2021 and "under retention" up to the shown date

\*\* tranche subject to further performance evaluation at 31.12.2025, that can decrease by up to 30% the initial award

\*\*\* tranche that for beneficiaries not belonging to corporate control functions is subject to further performance evaluation at 31.12.2025, that can decrease or increase by up to 30% the initial award

**Consob Issuers' Regulation nr. 11971 - Attachment 3A / Schedule 7-bis  
TABLE 3B: Monetary Incentive Plans in Favour of Members of the Administrative Body, General Managers and Other Executives**

A Name and Surname	B Office	(1) Plan	(2) Annual Bonus			(3) Previous Years Bonuses			(4) Other Bonuses
			(A) Payable / Paid	(B) Deferred	(C) Deferral Period	(A) Non Longer Payable	(B) Payable / Paid	(C) Still Deferred	
Andrea Orzel Chief Executive Officer									
(I) Compensation in The Company Preparing the Financial Statements		Group Incentive System 2022	1,000,000	-	-	-	-	-	
(II) Compensation from Subsidiaries and Associates		nn	-	-	-	-	-	-	
(III) Total			1,000,000	-	-	-	-	-	
<b>Other Executives with Strategic Responsibilities</b>									
(I) Compensation in The Company Preparing the Financial Statements		Group Incentive System 2017	-	-	-	771,100	-	-	
		Group Incentive System 2018	-	-	-	-	700,000	-	
		Group Incentive System 2019	-	-	-	-	659,428	-	
		Group Incentive System 2020	-	-	-	201,900	231,628	-	
		Group Incentive System 2021	-	-	-	-	1,519,575	-	
		Group Incentive System 2022	2,003,200	-	-	-	-	2,800,000	
(II) Compensation from Subsidiaries and Associates		nn	-	-	-	-	-	-	
(III) Total			2,003,200	-	-	973,000	3,110,631	2,800,000	

Amounts in Euro

**Consob Issuers Regulation nr. 11971 - Annex 3A / Schedule 7-ter**  
**TABLE 1: Investments of the Members of the Administrative and Auditing Bodies and General Managers**

Name and Surname	Office	Investee Company	Type of Shares	Number of Shares		
				Held at the End of 2021 (1)	Acquired	Sold
<b>BOARD OF DIRECTORS</b>						
Andrea Orcel	Chief Executive Officer	UniCredit	ord.	444,743 (2)		444,743 (1)
Elena Carletti	Director	UniCredit	ord.	808		808
<b>BOARD OF STATUTORY AUDITORS</b>						
Guido Paolucci	Auditor	UniCredit	ord.	319		319

(1) Or start / end date of appointment if different from indicated period

(2) Resulting from the granting in 2022 of free ordinary shares under the Group Incentive Schemes

**Consob Issuers Regulation nr. 11971 - Annex 3A / Schedule 7-ter**  
**TABLE 2: Investments of Other Executives with Strategic Responsibilities**

Number of Executives with Strategic Responsibilities	Investee Company	Type of Share	Number of Shares		
			Held at the End of 2021 (1)	Acquired	Sold
15	UniCredit	ord.	635,332	364,516(2)	120,343 (3)
					879,505 (1)

(1) Or start / end date of appointment if different from indicated period

(2) Resulting from the granting in 2022 of free ordinary shares under the Group Incentive Schemes

(3) Sold within Group Share Netting / Share Cashing processes

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