



Global Policy Anti-Bribery and Anti Corruption

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1 POLICY REQUIREMENT AND PURPOSE

This Rule defines the Group operational standards for setting out the framework by which the Group manages its risks in respect of Bribery and Corruption and establishes minimum standards for the controls which must be implemented throughout the Group.

This Policy aims to:

- support compliance with relevant regulatory, legal and behavioral requirements to avoid any appearance of impropriety and protect the Group's reputation.
- clearly articulate UniCredit Group's commitment to prohibiting bribery and corruption and to be in compliance with applicable **Anti-Bribery** and anti-**Corruption** (hereafter **ABC**) laws;
- define principles for identifying and preventing potential bribery and corruption in order to protect the integrity and reputation of UniCredit Group;
- clearly communicate ABC principles both to internal and external stakeholders;
- provide a framework for a Group-wide Anti-Bribery and Anti-Corruption Programme.

2 APPLICABILITY AND SCOPE

This Policy is addressed to all UniCredit Group Legal Entities and applies to all members of strategic, control and executive bodies, employees, tied agents (e.g. financial advisors) and temporary employees of UniCredit (hereinafter, jointly "Employees") and across all Group business activities, and shall be applied in compliance with legal requirements and regulations locally in force. In case local legal requirements are more restrictive than the principles of this Policy, the more restrictive requirements of local laws in force are to be adopted by the respective UniCredit Group Legal Entities.

This Policy and its related Rules are to be applied in conjunction with the relevant UniCredit Group Policy on Whistleblowing and In conjunction with the Global Policy Code of Conduct in force and relevant Code of Ethics.

This Policy is also to be made available to various external stakeholders to inform them about the ABC principles followed by UniCredit Group.

This Policy does not address the issues of prevention of money laundering, fraud, competition offences or other offences that may be related to Bribery and Corruption. Those are covered by specific Group Rules.

3 MINIMUM GOVERNANCE REQUIREMENTS

3.1 GENERAL PRINCIPLES

The Policy defines the Group guidelines on this topic, stating the zero tolerance of UniCredit Group towards acts of bribery and corruption and prohibiting them in any form, both direct and indirect. Furthermore, UniCredit Group commits to proactively combat bribery and corruption in every environment it operates, by promoting integrity and a corruption-free way of doing business among the wide range of its stakeholders.

UniCredit Group:

- has zero tolerance towards acts of bribery and corruption and prohibits them in any form, not even if these activities should be permitted, tolerated or not prosecuted under the laws in force in the Countries where the Group operates.
- does not tolerate any conduct involving the offer or acceptance of money or other benefits - directly or indirectly - with the aim of inducing or rewarding the performance of a function/activity or the omission of the same.

The above principle is enforced by an adequate risk management process and by implementing a **Group-wide Anti-Bribery and Anti-Corruption Programme** (hereafter ABC Programme).

Hereafter the principal aspects:

	Minimum requirements	Owner
Anti Bribery and Corruption (ABC) Risk Assessment	<p>The assessment of the corruption risk is governed by the Risk Assessment methodology defined at Group level. As regards the scope of the LEs to which the corruption risk assessment is required, please refer to the relevant linked to Compliance Handbook.</p> <p>The purpose of the bribery and corruption risk assessment is to enable the Group to identify the bribery and corruption risks to which its Legal Entities are exposed in their activities, to determine the extent to which Legal Entities' control frameworks manage those risks and to measure the residual risk level.</p> <p>A periodically updated risk assessment of business activities conducted by a Legal Entity is giving a comprehensive picture of which parts of the business or other activities might be most vulnerable to corrupt practices and whether the controls in place mitigate the existing inherent risks.</p> <p>The results of the risk assessment should be reported to and reviewed by the local Governance body and Group function in accordance with GOR – Compliance Handbook.</p> <p>The Local Anti-Bribery and Corruption Officer (LACO) shall report periodically (at least once a year) to the CEO and/or the relevant Committee, in terms of anti bribery and corruption risks in general, to Group Compliance. This report may be combined with or integrated into the general Compliance report</p>	<i>Local Compliance</i>
Controls	<p>To mitigate the risks related to bribery and corruption UniCredit Group Legal Entities perform regular controls that include first-level and second level controls.</p> <p>The minimum set of first level controls to be performed by UniCredit Group Legal Entities to cover major bribery and corruption risks are:</p> <ul style="list-style-type: none"> • Ex-ante controls for gifts and business hospitality provided and received; • Ex-ante checks on engagement of Third parties; 	<i>Local Compliance</i> <i>Business</i> <i>Procurement</i> <i>P& (Human Resources)</i>

	<ul style="list-style-type: none"> • Ex-ante checks on charity, sponsorships, donations and memberships fees; • Ex-ante controls on employment related activities, i.e. hiring , promotions • Ex-ante controls on mergers, acquisitions, significant investments; <p>First level controls may be performed by both business sponsor and relevant manager to business sponsor or relevant competence line (e.g. <i>Procurement, P&C -Human Resources, etc.</i>).</p> <p>Each UniCredit Group Legal Entity performs second level controls per country control catalogue approved by “Group Anti-Bribery and Corruption Officer and other Group Compliance functions as may be required. Second level controls are performed by local Compliance function.</p> <p>Any Group Legal Entity, based on the local ABC risk assessment, and local legal requirements in force, may introduce controls additional to the minimum requirements of this group Policy. This is relevant for both first and second level controls.</p>	
<p>Training, Awareness, Culture</p>	<p>One of the key tasks of UniCredit Group’s ABC Programme is to establish and maintain a culture where bribery or corruption is never acceptable. For this purpose the Group is investing in its Employees’ knowledge and awareness.</p> <p>To ensure a minimum Employees’ ABC knowledge, UniCredit and its Legal Entities put in place a mandatory training. All employees are required to undertake ABC training at least every two years, and new joiners for the Group within three months of joining. The attendance to the training by the employee mandatory monitor to local Compliance on a regular basis.</p> <p>The training should incorporate information on the Company’s ABC internal rules, including details of relevant contacts for ABC reporting and any escalation.</p> <p>In most cases the training is to be provided online. Whenever not possible to deliver it online, face-to-face trainings are to be provided.</p> <p>Every employee should confirm the completion of the training by passing an online test at the end of the training</p> <p>Each Group Legal Entity should ensure it promptly communicates to all employees significant changes to anti-bribery and anti-corruption regimes, changes to local policies.</p> <p>Employee’s completion rate of the compulsory Anti-Bribery and Anti-Corruption training is an important risk indicator to be considered and a relevant second level control is to be performed by the Compliance function on a regular basis.</p>	<p><i>Local Compliance</i></p>
<p>Policies and written Procedures</p>	<p>The ABC Programme requires the design and maintenance of dedicated written internal rules, policies and</p>	<p><i>Local Compliance</i></p>

	<p>procedures. These have to be in line with the applied legislation and the Group standards.</p> <p>The minimum standard of compliance for any local policies or operational regulations is in any case set by the current Policy and corresponding Rules. Should some of the requirements contained in this Rule be less restrictive than the local law, the Group Legal Entities should adopt the more restrictive local regulations in force.</p>	
Tone from the Top	<p>To ensure the right level of attention and importance of the ABC topic to employees, and thus maintain the culture compliance where bribery or corruption is never acceptable, the Top Management of UniCredit and the Group Legal Entities are periodically underline this commitment and act as supervisors for the activities aimed at emphasizing the importance of anti-corruption compliance.</p>	<i>Top Management</i>
Raising concerns	<p>To detect any possible act of bribery or corruption, any behavior in breach of anti-corruption laws and regulations, breach of principles of this policy or any anti-bribery and anti-corruption local internal regulations, the Group relies on its Employees, customers, partners and other third parties it does business with, and encourages them, to raise concerns and report suspicions, related to possible bribery, as early as possible, suspicions regarding possible corrupt acts any act of corruption committed, attempted or alleged or any deficiency found in the management system adopted by the Group for the prevention and mitigation of the risk of corruption</p> <p>Any reports should be addressed to the relevant Anti-Bribery and Corruption Officer or, alternatively, Group UniCredit provides several safe and secure channels, as regulated by the relevant Group Policy on Whistleblowing and corresponding local regulations implemented by the Group Legal Entities.</p> <p>UniCredit Group legal entities may decide to use different channels. However, those should always provide an option of anonymous whistleblowing, where allowed by local law.</p> <p>Information on the whistleblowing channels in place is made available by each UniCredit Group Legal Entity, usually by publishing electronically at corporate web-site.</p> <p>UniCredit Group guarantees full confidentiality of whistleblower's identity, where allowed by local law as well as full protection against any discrimination or retaliation of its employees when raising concerns. Equal attention is given to anonymous reports.</p> <p>Any action aimed to illegally uncover the identity of a whistleblower or retaliate on a whistleblower is considered a breach of this policy and is subject to relevant disciplinary proceedings.</p> <p>UniCredit will investigate all bribery and corruption whistleblowing reports unless there is a lack of important</p>	Local Compliance

	information to start an investigation or when the received signals are clearly false.	
Management Information and Periodic Reporting	<p>Each Group Legal Entity periodically reports to the Group Head of Anti-Corruption on the status of implementation of the local ABC Programme and on all events relevant to ABC (to the extent allowed by the local law) if relevant issues are detected.</p> <p>Each Legal Entity has to report the status of the local Anti-Bribery and ABC Programme to the relevant local governing body.</p>	<i>Local Compliance</i>
Record Keeping	<p>All Group Legal Entities recipients of the current rules maintain accurate and fair recordings of all activities in official books and records.</p> <p>It is forbidden to have undisclosed or unrecorded accounts, funds, assets or transactions for any purpose.</p>	<i>Group Legal Entities</i>

The principles described in this Policy emanate from UniCredit Group's commitment to integrity and sustainability in doing business.

Through this Policy and its principles, the Board of Directors of UniCredit, the Chief Executive Officer and all Senior Management of UniCredit and the Group Companies (hereinafter referred to as 'Top Management') explicitly require to adhere to the core values of integrity, transparency and accountability, consistently across the Group and in all jurisdictions where it operates, and to promote a culture of compliance, according to which corruption is never permitted.

3.1.1 Commitment to global compliance

UniCredit has a large geographical presence and commit to comply with local law and regulation where it operates.

4 ROLES AND RESPONSIBILITIES

4.1 UniCredit and Group Legal entities

The Board of Directors of UniCredit, the Chief Executive Officer, as well as the rest of the Top Management of UniCredit and of Group Legal Entities are responsible for creating a general risk culture in the organization and ensuring the oversight of the desired conduct. In this regard, they play an active role to enforce the standards described in this Policy.

UniCredit S.p.A. and all Group Legal Entities must appoint a person responsible for its ABC Programme - the Local Anti-Corruption Officer. In smaller Group Legal Entities, due to their limited organizational structure, the responsibilities related to the ABC Programme are carried out within the Compliance function. Otherwise for Group Legal Entities which do not have a Compliance function - due to their size - may appoint a joint Anti-Corruption Officer shared among all such entities or the role may be performed by the parent entity's Anti-Corruption Officer.

4.2 Group Head of Anti-Corruption

The Group Anti-Corruption Officer, appointed within the " Conduct & Market Integrity Product Advisory Compliance " function of the Holding Company, is responsible for:

- the design and implementation of the Group ABC Programme;
- supporting and monitoring on the implementation of Group Rules setting minimum Group standards on this matter;
- advice on, co-ordination and oversight of the ABC Programmes of the Group Legal Entities;
- providing advice on and opinions related to major ABC matters.

4.3 Local Anti-Corruption officer

The Local Anti-Corruption Officer (hereafter "**LACO**") is responsible for:

- defining and implementing, the execution and the oversight of the local ABC Programme in line with the Holding programme;
- coordinating the activities directed to the correct application of the Group ABC Rules , and, in accordance with all relevant local legal and regulatory requirements, proposing of any supplements as required, as well as;
- guidance regarding advice on the local ABC Programme;
- guidance to assist Employees with the performance of due diligence on ABC issues including assessment of material gained during the due diligence exercise and advice on red flags;
- oversight regarding the investigation of any reported acts of Bribery and Corruption, involving the Group Head of Anti-Corruption, whenever deemed appropriate. For this purpose the LACO shall have the power to investigate any suspected or actual cases of acts of Bribery and Corruption, to ask for and review all documents and to escalate any such cases to the local Chief Executive Officer or other relevant Board member and, if necessary, to the relevant Authorities;
- translate into local language (when needed) and make publicly available/publish/communicate this policy through their official communication channels.

The LACO will liaise with and report to local Head of AML any suspicion of money laundering and to the Group Head of Anti-Corruption in case of severe actual or attempted acts of Bribery and Corruption, subject to and in compliance with any applicable data protection, banking secrecy rules or law.

4.4 All Employees of UniCredit Group

All Employees are responsible for complying with this Policy, any corresponding local internal rules and procedures and all applicable anti-corruption laws in the performance of their duties.

All Employees shall report to the LACO or the Local Head of Compliance any incidents of actual or attempted acts of Bribery and Corruption they become aware of, whether the act of Bribery and Corruption is offered, given or received.

Employees should be aware of Red Flags and, where they are seen, should be alert to the potentially increased risks, and contact the Local Anti-Corruption Officer or the Local AML Officer for advice. Any issues or concerns regarding an act of Bribery and Corruption should be brought to the immediate attention of the Local Anti-Corruption Officer according to the established internal process.

Any report must be made according to the established internal process but in any case, in the first instance to the Local Anti-Corruption Officer and, where actual or suspected money laundering is involved, also to the local AML Officer. Failure to make such a report may give rise to individual criminal liability on the part of the relevant Employee in certain jurisdictions, as well as exposing the Group to potential legal or regulatory action.

Potential acts of Bribery and Corruptions may be reported also under the Global Policy – Whistleblowing.

5 PROCESS VALUE CHAIN

5.1 Dealing with Public Officials

Any activity of UniCredit Group in connection with Public Officials or persons associated with Public Officials may have both additional reputation risks and increased risk of compliance with applicable laws and regulations. As a general rule an escalation to Compliance function is needed for the following activities.

For any transfer above the defined thresholds of value without adequate consideration including gifts, business hospitality or any other items of value that may be provided by the Group directly or indirectly to a Public Official, an involvement of the relevant Compliance function is necessary. The authorisation of the relevant Compliance function must be obtained prior to offering, promising or giving a gift or business hospitality.

Compliance authorisation may be provided specifically for single gift or business hospitality, or with reference to a case study, such as gifts/hospitality above a certain threshold or for a particular type of event (e.g. conference, seminar, presentation, etc.).

Connection to Public Official is also an increased risk factor for Third party relations. When it is known that a Third Party is a Public Official/Public Company or a Person associated with a Public Official, it represents a red flag that must be evaluated by Compliance with due care.

To avoid corruption risks related with possible political patronage or nepotism all employment or internship relationship with persons associated with Public Officials, where known, these are to be based on a consistent recruitment process to ensure that candidates are qualified/eligible and do not receive special treatment. Those relations include offers of employment or internship, promotion, management of compensation and benefits, etc.

5.2 Facilitation payments

Facilitation payments, even small in size, but corrupt in nature are prohibited.

The Group does not make and will not tolerate its Employees or Third parties, in their relationship with the Group, offering, promising, soliciting, demanding, giving or accepting any kind of facilitation payments to or from any Third party.

5.3 Gifts and Business Hospitality

UniCredit Group acknowledges that giving gifts and providing business hospitality in order to express esteem, appreciation or gratitude is normal, legitimate part of doing business.

However, in cases when the value or nature of gift, or business hospitality could be considered disproportionate or unreasonable to the circumstances, a gift or business hospitality may be seen as placing undue influence on its recipient, and such practice risks being perceived as bribery and corruption.

Therefore, in order to avoid the risk of being perceived as bribing or being bribed the following principles are followed by the Group:

- gifts or business hospitality should be exclusively aimed at promoting, maintaining and strengthening the overall business relationship or expressing appreciation;
- gifts or business hospitality may not be given or received where they could be considered as placing an obligation or undue influence on the recipient or as exchange of favors for pending or anticipated business;
- gifts in cash or a cash equivalent are prohibited;
- all gifts or business hospitality above certain threshold need pre-approval by relevant manager;
- all gifts or business hospitality to public officials or persons associated with public official above certain threshold are subject to the prior opinion of the Compliance function;
- every gift or business hospitality shall be in compliance with laws and regulations of countries local to both giver (host, inviter) and recipient (guest, invitee);
- employees are strictly prohibited from asking for gifts or business hospitality from any Third party and from accepting them if it is likely to conflict with any duties that employees owe.

All expenditure relating to gifts or business hospitality must be accurately and completely recorded and disclosed in the books and records by the relevant competent functions. Any undisclosed or unrecorded accounts, funds, assets or transactions are strictly prohibited in UniCredit Group.

Each UniCredit Group Legal Entity runs a register of all gifts and business hospitality above the defined thresholds which require approval to keep basic information of every approval and to enable controls to be performed.

For further details on the applicable operational steps and thresholds, please refer to Annex 1 “Anti-Bribery Corruption Risks Management”

5.4 Third Party’ compliance expectation

In the course of its business activity the Group engages in large number of relationships with Third Parties.

As under many laws and regulations UniCredit Group may be called liable for bribery and corruption committed by a Third Party, those relationships can present high risk of being involved or perceived to be involved in bribery and corruption.

Therefore, in order to effectively mitigate the risk of third party corruption the Group requests all Third Parties, dealing with UniCredit and the Group Legal Entities, to comply with the relevant laws and regulations applicable, including local laws and laws that have extraterritorial applicability.

UniCredit Group encourages every Third Party to read and understand this Policy that is made available to them by publishing electronically on the web-site¹ of UniCredit and its Companies (or in any case communicated through official communication channels).

The Group requests related to Third party’ anti-bribery and anti-corruption compliance above defined thresholds are expressed in the form of ABC clause that is to be included in written agreements with Third parties. Exceptions are subject to approval by Compliance. Compliance can provide general

¹ <https://www.unicreditgroup.eu/en.html>

exceptions for certain categories. This includes UniCredit Group right to suspend or terminate the relationship whenever any Third party is known or may reasonably be suspected to be involved in bribery or corruption.

The compensation paid by UniCredit and any Group Legal Entity to any Third Party can only be a fair remuneration for legitimate goods/services. Funds paid shall under no condition be paid as bribes or channelled, including through any other party, for any corrupt purposes.

UniCredit Group evaluates in a positive way all Third Parties which implement ABC Programme as the one of UniCredit where local laws and regulations may permit so.

5.4.1 Management of Third Party risk

Payments to any Third party, knowing that all or part of the money paid will be used for corrupt purposes may lead to civil and criminal liability. Therefore, UniCredit Group manages relationships with Third parties based on the Third party' corruption risk.

UniCredit Group sets the significance threshold to determine the amount of engagement below which the risk of Third Party bribery and corruption is not significant enough and no application of due diligence and controls is required.

Prior to establishing a relationship with Third party the anti-bribery and anti-corruption due diligence has to be performed, and a risk rating should be assigned. All Third Party relationships above the set significance threshold should be assigned one of the three risk ratings – low medium or high.

The purpose of Third Party due diligence is to gain reasonable confidence that a Third party does not make corrupt payments, and that the business relationship is a normal, legitimate one. Due diligence should be documented so that the business sponsor or local Compliance function performing it could clearly demonstrate to others that his/her confidence is justified.

When entering into a relationship above certain threshold with a Third Party, a written agreement should include an Anti-Bribery and Anti-Corruption clause, with the exception of specific cases previously assessed by the Local **AntiCorruption Officer** (LACO)/Local Compliance. When due to any legal constraints signing of written contract with a Third party is not possible, a representation letter should be obtained from a Third party before engaging into a relationship.

Risk rating assigned should be periodically reconfirmed or changed by re-applying the checklists to the relationship after some time and re-evaluation can trigger a need for additional due diligence.

5.5 Charity, sponsorship, donations and memberships fees

UniCredit Group is committed to being a responsible member of communities where it operates, to supporting those in need which may include sponsoring various events, initiatives and organisations.

In no case charitable contribution, sponsorship, donation or memberships fees can be used as a subterfuge for bribery.

All Charity and donation activities are done in good faith and are not aimed to gain any business or other advantage *quid pro quo* that may be considered improper. Sponsorship transactions, by their nature, may be done with the aim to gain business advantage in a transparent and legitimate way.

In case a charity, donation, sponsorship or memberships fees raises an increased bribery or corruption risk concern, above certain thresholds prior to such charitable contribution, donation or sponsorship, an anti-corruption due diligence is conducted to ascertain the appropriateness of such.

Political contributions in any tangible or intangible form are forbidden.

5.6 Employment related risks

People and Culture (P&C) activities, such as offering employment or internship, promotions and trainings are often deemed to be something of value and therefore giving, offering, promising such to obtain or retain an undue business advantage is considered bribery and corruption.

UniCredit Group condemns all kinds of unethical P&C activities (as described above) which violate the principles of objectivity, competence, professionalism, and equal opportunities, irrespective if they fall under the formal definition of bribery and corruption.

Whenever an HR action in relation to a particular individual is solicited directly or indirectly by any customer, business partner, or any other Third party known to have any formal or informal relationship with the Group, or by any Public Official or a person associated with a Public Official, it shall be performed through a merit based and the usual competitive process, shall be subject to objective assessment and it shall be documented that any decision on this particular action wasn't based on the request of such Third party.

To avoid the risk of being perceived as bribery or corruption all HR practices, including but not limited to, offers of employment, both full time and part time, offers of internship, both paid and unpaid, providing training or development opportunities, promotions or transfers to another position, compensation review shall be made only through merit-based and, when applicable, competitive process.

5.7 Mergers, Acquisitions (M&A) and Significant Investments

When UniCredit Group is involved in proprietary mergers, acquisitions, or significant strategic investments resulting in some degree of control over the target, the following risks arise:

- the other entity being part of the merger and as a result a part of the merged entity has been, or continues to be involved in bribery or corruption;
- that a target of an acquisition or significant investment has been, or continues to be involved in bribery or corruption.

In many jurisdictions successor company resulting from merger, acquisition, strategic investment or reorganization assumes liabilities of predecessors, including all kinds of civil and criminal liability for possible bribery and corruption crimes. Other risks include reputational risks and risks of direct damages from losing business previously obtained through corruption, etc.

To manage those risks UniCredit Group takes three main mitigation activities:

- Pre-transaction due diligence to ensure that all risks of possible previous bribery or corruption have been identified;
- Decision making to include all necessary ABC considerations;
- Post-transaction integration of the target, including, if necessary, remediation and implementation of robust ABC Program to ensure that bribery and corruption have little chance to happen in future.

These rules apply to all transactions when a UniCredit Group Company is involved in merger, acquires or invests in another company ("target") or any other reorganisation activity, including credit restructuring process, resulting in gaining control or considerable degree of influence over another company, e.g. through the power of appointing members of control and executive bodies, through exercising veto rights, etc.

For the avoidance of doubts this chapter of the Policy does not apply to:

- intra-group transactions;

- M&A transactions where UniCredit has an advisory role only or only provides services to its customers;
- transactions performed by UniCredit Group in the course of proprietary trading for its own profit book or for hedging purposes.

Bribery and corruption risk related to engagement of a Third party in the course of a merger, acquisition or investment are covered by chapters related to Third party relationship management.

The purpose of ABC due diligence process is to discover or determine the likelihood of both current and historical bribery and corruption in relation to the target or other parties involved in the transaction.

The final decision as to whether to proceed with the transaction shall include the detailed consideration of the due diligence findings related to bribery and corruption.

In case serious bribery or corruption risks are identified by due diligence, the decision shall also be taken as for whether remediation actions are needed post-transaction. Those remediation actions may include: seeking specific legal advice, renegotiating or re-tendering any contracts that have signs of bribery or corruption, removing employees or associates that might have been involved in corruption from the target company, reporting concerns to the relevant authority, etc.

After the closing of transaction, in case the acquired control over target allows the full integration, post transaction target integration shall, where possible, include implementation of all essential components of Anti-Bribery and Anti-Corruption Programme.

6 DISCIPLINARY AND SANCTION CONSEQUENCES

UniCredit Group ensures that any behaviour in violation of the principles of this Policy and any suspicion reported as a possible act of corruption will be evaluated and, if necessary, investigated.

Regarding potential disciplinary and sanctioning consequences:

1. The employee involved in an act of corruption, or who facilitates its commission, or who acts in a manner inconsistent with the applicable regulations and/or this Policy and the related Anti-Corruption Program:
 - may be subject, in accordance with internal disciplinary rules and the legal and contractual provisions governing the specific employment relationship, to differentiated disciplinary sanctions based on the severity of the behaviour, including, in the most serious cases, dismissal for just cause.
 - will be reported by the Group to the competent authorities for any behaviour deemed suspicious (in accordance with local provisions).
2. With respect to Third Parties, the Group will terminate any type of relationship with third parties who, in their dealings with Group Companies, violate Anti-Corruption regulations, in accordance with the provisions of the specific contractual clauses, without prejudice to the right to compensation if concrete damage to UniCredit Group results from such conduct. The Group also reserves the right to report any conduct deemed suspicious to the competent authorities.

7 WHISTLEBLOWING

UniCredit, in fostering a corporate culture based on ethical behaviours and good corporate governance, provides them with adequate communication channels to send reports of unacceptable conduct (Global

Policy Whistleblowing). If an employee or a Third Party suspects that any person is engaging in any unacceptable conduct related to anti bribery and corruption issues, either currently or in the past, it should immediately report it using whistleblowing channels

8 SUSTAINABILITY REPORTING

The Unicredit Group includes within its “Non-Financial and Integrated Report” specific information in line with the CSRD “*Corporate Sustainability Reporting Directive*” and ESRS “*European Sustainability Reporting Standards*” regulations.

The Group Anti-Corruption Officer has established six-monthly information flows with the business functions involved in order to collect the required quantitative data and with the Group Legal Entities in perimeter to collect the necessary information flows in order to carry out the oversight activity on the Group anti-corruption framework.

9 REFERENCES

Definitions and acronyms	ABC	Anti-Bribery and Corruption
	Advisers	Individuals or organizations providing service and advice towards another person, Business and/or government official
	Agents	Individuals or organizations authorized to act for or on behalf of, or to otherwise represent UniCredit in furtherance of its business interests
	Anti-Bribery and Anti-Corruption Officer (at the Group level)	Anti-Bribery and Anti-Corruption Officer is the appointed person responsible for the implementation of the Anti-Corruption Programme at Group level and who has the right to veto
	Anti-Bribery and Anti-Corruption Programme	A set of rules and measures to detect and mitigate the risk of potential Bribery and Corruption within the Group
	Associated Person	An Associated Person is every person acting for or on behalf of the Group Legal Entity, e.g. lawyers, agents, intermediaries, consultants when acting for or on behalf of the Group Legal Entity
	Bribery and Corruption	Giving, offering, promising, receiving, accepting, demanding or soliciting directly or indirectly of monetary or non-monetary, tangible or intangible benefits to a domestic or a foreign, public official or an employee or agent of a company or an individual who acts in a function of trust in order to obtain or retain an undue advantage in the course of business activities, ; irrespective of place where Bribery and Corruption is committed, and irrespective of whether the result of such Bribery and Corruption entails an actual undue advantage or the improper performance of a function or activity Excluded are benefits from UniCredit Group Company to their Employees
	Brokers	Individual and legal persons who arrange transactions via voice between buyer and seller ("Agency Broker") or take the other side of the trade for their own account

		<p>("Principal Broker") and are charging UniCredit a commission for their agency. ABC definition also includes Execution Brokers who route orders to exchanges and trading venues for charge</p>
	<p>Business Hospitality (BH)</p>	<p>Accommodation, travel, meals, invitations to events, conferences, training or entertainment (e.g. Theatre, social or sporting events). At least one employee of the 'concerned business area of proper seniority must be present for the duration of the hospitality (BH) offered to customers or business partners, otherwise the BH must be considered a Gift and is subject to the rules related to the same. In the case of receiving a BH from an external person the presence of the provider is required otherwise it is considered a Gift and is subject to the rules related to the same</p>
	<p>Business Sponsor</p>	<p>The business sponsor is any UniCredit person/structure that establishes a business relationship with a third party.</p>
	<p>Charity, charitable contribution and donations</p>	<p>Charitable contributions/donations are contributions in cash or in kind in most cases given without exchange (regardless of the denomination used: donations, oblations, general contributions, etc.) to entities whose sphere of activity is primarily assistance, charity, social projects, education, and-in specific situations-culture, restoration of artistic property, study or scientific research.</p>
	<p>Contractors and Sub-contractors</p>	<p>Non-UC controlled individuals or organizations that provide goods or services to UniCredit under a contract. Sub-contractors are individuals or organizations that are directly hired by Contractors to perform the specific task which is part of the overall project/service towards the UC entity. Not included are ancillary services</p>
	<p>Control</p>	<p>A process designed to provide reasonable assurance regarding compliance with legislation in force and UniCredit internal regulations, and mitigating Bribery and Corruption risk</p>

	Corruption (Offence)	Corruption offence includes not only committing Bribery and Corruption, but also attempting, inciting, aiding and abetting. These may lead to: criminal prosecution of persons involved in it as participants, regulatory or criminal prosecution against their supervisors if they violated their supervisory duties, against Top Management of a company or a company itself
	DET (Declaration and Evaluation Tool) for Gift and Business Hospitalities	Tool for recording and approving gifts and business hospitality.
	Distributors	EU/EEA regulated investment firms offering, market and/or recommend investment products and services manufactured by UniCredit to its clients
	Due diligence	Documented reasonable steps taken to determine that a third party is honest and can be reasonably expected to refrain from bribery and corruption
	Employees	Employees are intended all members of strategic, control and executive bodies, employees, tied agents (e.g. financial advisors) and temporary employees of UniCredit
	Facilitation Payment	Also referred to as 'grease payment', a payment to secure or expedite routine governmental actions to which the payer of facilitation payment is already entitled to. For the purpose of this Policy Facilitation Payments are considered Bribery and Corruption and are prohibited
	Favouritism	A practice of giving unfair preferential treatment to a person or group of persons (e.g. giving them employment). <i>Nepotism</i> is a form of favouritism towards relatives or friends. Favouritism or nepotism toward individuals connected to public officials, clients or individuals who act for a company or in a function of trust are a form of bribery and corruption
	Gift	Everything of value (e.g. gift of modest value) which is not business hospitality given willingly to somebody without payment or compensation for it
	Group Legal Entity	Legal Entity directly or indirectly controlled by UniCredit S.p.A. (hereafter also "Group Company", "Legal Entity", "UC

	Legal Entity”, “Entity”, “Company” or “Subsidiary”)
Group	UniCredit Group, composed of UniCredit S.p.A. and of the Group Legal Entities (hereafter also “UniCredit Group”)
Holding Company	UniCredit S.p.A. (hereafter also “UniCredit”)
Intermediaries	Individuals or organizations, other than an employee, that perform activities of introducing or developing new business, retaining or building existing business or obtaining licenses, permits or any other regulatory documents for the benefit of UniCredit
Joint venture or consortium partners	Individuals or organizations which enter into an agreement with UniCredit to combine resources to achieve a common goal; excluded are consortium partners and loan agents for syndicate purposes
Journalist	Who, by profession, writes for newspapers or social media, and who collaborates, as editor, in the compilation of a newspaper or social media, unless the benefit is not intended to and cannot be perceived to be intended to influence the receiver with regard to the function/role of the Journalist. Journalist includes TVs, radios, web and social media journalists such as independent bloggers, media influencers, creative directors and editors
LACO	Local Anti-Corruption Officer is the appointed person responsible for the Anti-Corruption Programme implementation at local level and who has the right to veto. Veto decisions are binding for the Business Roles and responsibilities of LACO can be delegated due to the local organizational requirements
Persons associated with Public Official (indirect benefits to public officials)	Persons which are known to be closely linked to public officials in a way that influencing this person has actually to be seen as influencing the public official him/herself, so that the public official is influenced indirectly. Those may include close family members (spouses, children, parents or siblings) or close associates (e.g. personal advisors, or owned/controlled legal entities)

	M&A or Debt to Equity Transactions Proprietary	<p>Proprietary M&A Transaction means any Group Company's acquisition aimed at a medium and long term investment and where the Group Company would hold a controlling interest post investment, i.e. over 50% of the shares or controlling voting rights (in the ordinary General Meetings). It does not include activity where the Group Company is advising its customers on a M&A activity or when the Group Company is undertaking proprietary trading for its own profit book (e.g. Principal Investment), for hedging purposes</p> <p>Debt to Equity refers to swap cash exposure vs external company to equity participation.</p> <p>This Rule does not apply to intercompany and intragroup transactions</p>
	Membership Fees	<p>Membership Fees are association fees paid to a legal entity (e.g. foundations, associations, clubs). Not included in the scope of the policy are the following:</p> <ul style="list-style-type: none"> - Memberships in which Group Legal Entities are members according to the international, national or regional market standard for financial institutions - The Membership Fee is composed according to the articles of association, as long as the association is related to the banking industry in a broader sense (e.g. economy, banking products, marketing, digitalization, communication, industry
	Political Contribution Political Donation, Political Entity, Political Sponsorship, Political Membership, Trade Union	<p>Political Contributions include a Donation, a Sponsorship, a Membership Fee or any other benefits to support a political cause or a Political Entity (according to the criteria detailed below).</p> <p>Donations in kind can include gifts of property or services, advertising or promotional activities endorsing a political party or individual, the purchase of tickets to fundraising events, donations to research organizations with close associations with a Political Party and the release of employees to undertake political campaigning or to stand for office.</p>

		<p>Political Entities are:</p> <ul style="list-style-type: none"> • Political Parties or Political Groups; • Foundations and Associations whose purpose is to support specific political ideology; • Foundations and Associations whose governing or management bodies are appointed/elected/nominated in a whole or partly (at least to 1/3) by decisions of Political Parties or Political Groups. In the threshold of 1/3 are included the members of the management bodies who have been in the previous 6 years elected to EU, National, Regional Assembly or hold / held governmental positions in the same assemblies • In the last 24 months, the Foundations, Associations have received and/or have disbursed sums in the form of donations equal to or greater than 5.000 Euros per year to finance Political Parties, Political Groups or Politicians and/or persons with governmental responsibilities (e.g. Ministry) • In the context of this Policy, Trade Unions are considered as Political Entities. Additional requirements may be applicable due to local laws
	Public official	<p>For the purposes of criminal law, public officials are those who perform a legislative, judicial or administrative public function”.</p> <p>List of examples</p> <p>In judicial practices, the status of public official has been given to:</p> <ul style="list-style-type: none"> • court officials; • registrars; • office experts and technical consultants; • guardians/administrators appointed by the Judicial Authorities; • trustees and all other “guarantors” in bankruptcy procedures;

- employees of the state and local bodies;
- municipal councilors;
- members of the municipal technical office and members of the building commission;
- persons responsible for administrative proceedings;
- persons responsible for tax collection;
- officials, police officers and public security guards;
- university academics and assistants, and teachers at public schools;
- notaries;
- employees of Public railways , excluding workers or employees with auxiliary duties;
- chief medical officers of public hospitals, hospital doctors, physicians and medical specialists operating in state healthcare;
- as well as those who perform functions corresponding to those of Public Officials in foreign countries or supranational organizations

Furthermore any enterprise, organisation or entity owned or controlled by any Country, Territory, public Agency or Department of the foregoing. This includes state-owned or state-controlled companies. Generally, an entity would be deemed state-controlled where a government body has at least one of the following attributes:

- More than 50% ownership
- voting control
- board control or
- other indicia of control (e.g. golden share, government demonstration of control).

This includes also central banks, sovereign wealth funds and any business venture that is in turn owned or controlled by a government entity.

A Public Official who obviously acts in a strictly private role or as

	<p>employee/manager of a corporate client vis-à-vis the UC Legal Entity does not have to be treated as Public Official unless the benefit is intended to or could be perceived to be intended to influence the receiver in his/her public function. However, an individual does not cease to be a Public Official by simply purporting to act in a private capacity.</p>
Red Flag	<p>A circumstance or fact that acts as a warning signal and suggests an increased risk of Bribery and Corruption.</p>
Risk assessment	<p>Documented systematic process to evaluate the anticipated likelihood and possible impact of bribery and corruption, analyse and prioritise identified risks and evaluate the controls in place for their suitability and effectiveness to mitigate the risks</p>
Risk Rating	<p>The level of corruption risk associated with or arising from a specific Third Party.</p>
Service providers	<p>Individuals or organizations that provide UniCredit with functional or any other support (e.g. communications, logistics, storage, processing services, etc.)</p>
Significant Investment	<p>A Significant Investment is an acquisition where:</p> <p>(i) the target company will not become a subsidiary of the Group; and</p> <p>(ii) the Group will retain a relevant stake with significant influence: e.g. shareholding between 10%, if the investee is listed, or 20% if the investee is not listed and 50% or significant influence (for example through the power of appointing executive bodies or through the presence of veto rights on relevant topics such to influence its governance, etc.).</p> <p>This Policy does not apply to intercompany/intragroup transactions.</p>
Sponsorship	<p>A transaction that involves paying a fee in exchange for providing exploitable commercial opportunities associated with the agreed consideration. Sponsorship fee can be in monetary form or in kind. Sponsorship, unlike charitable contribution</p>

		<p>is a commercial transaction and is done with the expectation of return for a sponsor following the agreed consideration</p>
	<p>Suppliers and vendors</p>	<p>Individuals or organizations that supply goods and services to UniCredit Regarding suppliers/contractors the Risks include when a supplier/contractor makes payments and when they provide personal benefits to an employee of the Group in return for business mandates</p>
	<p>Third Party</p>	<p>The Third parties in scope of this Policy include but are not limited to the following:</p> <ul style="list-style-type: none"> • Intermediaries²; • Joint venture or consortium partners (except for consortium partners and loan agents for syndicated purposes); • Agents; • Advisers; • Contractors • Suppliers and vendors; • Other Third parties, performing similar tasks or functions. <p>For the purpose of this Policy, relations with ultimate customers, who do not engage in relationships with UniCredit Group other than being the end users of its products are not in scope of Third Party risk management procedures.</p> <p>For the purpose of this Policy the scope of third parties' relationships relevant to third party corruption risk are those when:</p> <ul style="list-style-type: none"> • a third party is paid a fee and; • as a result of the relationship, UniCredit gains or retains business, any other advantage or opportunity. <p>The Risks include when third party providers make corrupt payments and when they provide personal benefits to an employee of the Group in return for business mandates</p> <p>The following engagements /relationships are not normally defined as Third Parties:</p> <ul style="list-style-type: none"> • relationships with employees; • Persons/entities licensed to provide investment services and issue financial instruments (MiFID -

² It should be noted that for UniCredit SpA, the "My Agent" structure is required to periodically remind its (external) intermediaries of the regulations on ABC, specifically G&BH, in order to raise their risk awareness and make them aware about the current Group regulations.

		<p>MiFIR/equivalent scope) and supervised by Authorities;</p> <ul style="list-style-type: none"> • Financial intermediaries; • External authorities (e.g., ECB, Bank of Italy); Public institutions; • Banks; Financial institutions; Insurance companies; • Inter-dealer brokers or similar regulated entities used for hedging/market making and liquidity purposes for the UniCredit Group; • Regulated trading venues in EU/EEA area or equivalent third country according to MiFID 2 (regulated markets/MTF/OTF/SEF/ATS); • Regulated tied agents in EU/EEA area (see MiFID database); • Advisors hired to support M&A transactions (e.g., investment banks, accounting firms, leading advisory firm, law firms, public notary, financial brokers, VDR providers); • Any Legal Entity controlled by UniCredit
	<p>Third Party Risk Rating</p>	<p>The level of Bribery and Corruption risk associated with or originating from relations with a particular Third Party</p>
	<p>Whistleblowing</p>	<p>Is a process of reporting on the basis of reasonable belief on attempted, suspected or actual Bribery and Corruption</p>