

## HOLDING COMPANY REGULATION GLOBAL RULES

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Document Type:	Global Policy
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Abrogate/Replaced Regulation:	IR 484/2
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Referenced Regulation:	
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### SUBJECT

Global Policy - Code of Conduct

### ABSTRACT

The Code of Conduct entails principles which all Employees and partnering Third parties of UniCredit must comply with, in order to ensure high standards of professional conduct and integrity related to their activity in, or on behalf of UniCredit.

### MAIN DOCUMENT'S ATTACHMENTS

Following the list of the main document's attachments:

1. UniCredit Group Code of Conduct

# Code of Conduct

## Global Policy

<b>Policy Owner</b>	<i>Compliance Transformation Governance &amp; Culture</i>	
<b>Approving function</b>	<i>Board of Directors</i>	
<b>Scope</b>	<i>The Code of Conduct entails principles which all Employees and partnering Third parties of UniCredit must comply with, in order to ensure high standards of professional conduct and integrity related to their activity in, or on behalf of UniCredit.</i>	
<b>Covered risks (according to Group Risk Taxonomy)</b>	<i>Reputational Risk</i>	
<b>Covered external regulation requirements</b>	<i>European Banking Authority Guidelines on Internal Governance</i>	
<b>Contacts</b>	<i>Compliance Transformation, Governance &amp; Culture</i>	
<b>Date</b>	<i>July 2022</i>	
<b>Process Tree</b>	Process Type <sup>1</sup> : Governance & Control - MG: Risk and Control Framework - MP: Compliance Management - EP: Definition and governance of non-compliance risk	
<b>Applicability</b>	<b>Perimeter</b>	<b>Exception</b>
	<b>Directly controlled Entities<sup>2</sup> / Other indications</b>	<i>n.a.</i>
	<b>Indirectly controlled Entities / Other indications</b>	<i>n.a.</i>
	<b>UniCredit S.p.A. Foreign Branches<sup>3</sup></b>	<i>n.a.</i>
<b>Non-applicability</b>	-	

<sup>1</sup> See current Process Tree in MEGA/Hopex <https://hpx-prod.internal.unicredit.eu/Hopex/login.aspx#start>

<sup>2</sup> See IR 3465

<sup>3</sup> Abu Dhabi, London, Munich, Madrid, New York, Paris, Shanghai, Vienna Permanent Establishment

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## **1 POLICY REQUIREMENT AND PURPOSE**

This Code of Conduct has been written in line with our Group values - **Integrity, Ownership and Caring** - that guide us in all our actions and behaviours and are driven by our purpose to deliver exceptional performance and have a positive impact on our customers, shareholders, communities and our people. At UniCredit, we work with a shared mindset and values, and our mindset is to ***Win in the Right way and Together***, putting our values at the heart of our decision-making and everything we do.

The Code of Conduct entails principles which all Employees and partnering Third Parties of UniCredit must comply with, to ensure high standards of professional conduct and integrity related to their activity in, or on behalf of UniCredit. It should be read in conjunction with the other policies and procedures issued by UniCredit and its belonging Companies, which provide more details on the principles covered by this Code. This Code, together with other more detailed policies and procedures, forms a framework of standards which should ensure that Recipients are aware of the expectations of UniCredit, and its Stakeholders on their behaviours.

This Code is not intended to be a comprehensive guide to all legal and regulatory obligations in force, but it aims at helping to promote a Group culture by providing an outline of the compliance rules and the ethical professional standards of the industry.

The current document shall be made available to all Recipients and to the public, always through UniCredit /Group Legal entity approved and official channels of communication.

This Code is an integral part of the contractual obligations of each Employee. Parts of this Code of Conduct may be inserted in the contractual agreements with Third Parties.

Conformity with this Code of Conduct, as well as breaches, will be included in managerial evaluation of Employee' individual performance to the extent foreseen in the relevant internal rule of the employing company.

Breaches from Employees, or behaviours not aligned with the obligations arising from the current document within the above-mentioned framework, may be subject to disciplinary action by the People & Culture function according to the procedures applied in the employing UniCredit company, personal and administrative penalty charges from International and local regulators, as well as legal proceedings in accordance with the applicable law. Serious breaches of both provisions contained in this Code and those contained in local procedures and regulations to which reference is made in this Code, may lead to the termination of employment.

To promote a corporate culture based on correct behaviours and a good system of Corporate Governance, according to the Whistleblowing Policy, the Group provides employees with channels for reporting illegitimate behaviours.

## **2 APPLICABILITY AND SCOPE**

This Code applies to all persons linked with UniCredit and its Legal Entities through an employment contract and to all members of executive, strategic or control bodies (hereinafter, jointly, the "Employees"), and on the basis of provisions included in separate formal agreements - to Third Parties -

(individuals or Legal Entities connected to the Group or Group companies through a formal agreement e.g. contractors, consultants, tied agents, secondees etc.).

### **3 MINIMUM GOVERNANCE REQUIREMENTS**

The Principles of Conduct that the Recipients are expected to observe are contained in the document attached (UniCredit Group Code of Conduct), and here in after listed:

- **General Principle of Conduct**
  - Whistleblowing
  - Confidentiality
  - Working Environment
  - Protection of environment and human rights
  - Environmental, Social and Governance
  - Group Assets and intellectual property
  - Brand and Communications
  - Relationship with authorities
  - Taxation
  - Improper handling
  - Conflict of Interest
  - Leaving UniCredit
  
- **Compliance rules**
  - Client Interest Protection
  - Antitrust
  - Market Integrity
  - Anti-Money Laundering and Counter-Terrorist Financing
  - Financial Sanctions
  - Anti-bribery and Anti-corruption
  - Data Protection

### **4 ROLES AND RESPONSIBILITIES**

UniCredit expects a high standard of professional conduct from its employees and other professionals involved in activities related to the Bank's operations or on behalf of UniCredit. Two of the Group's most important assets are its reputation and business sustainability. It is the responsibility of each member of our organization to keep the Bank<sup>4</sup> honourable and respected part of the community. That is why we try to be very clear about our roles and responsibilities within the Group.

#### **Top Management**

The Board of Directors of UniCredit, the Chief Executive Officer, as well as the rest of the Top Management of UniCredit SpA and the Group Legal Entities are responsible for creating a general culture of risk

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<sup>4</sup> The word "Bank" also refers to the Legal Entities of UniCredit Group

management in the organization and ensuring the oversight of the desired conduct. In this regard, they play an active role to enforce the behavioural standards described in this policy.

**Senior and Middle Managers** are encouraged to act by applying compliance risk awareness and creating an environment, where compliance risks can be openly discussed. They are in the driver seat in carrying our values into our daily business activities and to be a role model for the respective employees, customers and stakeholders. By supporting and adhering to UniCredit`s Code of Conduct, Rules, Regulations and Policies, they play a key role in fostering and promoting Group Culture.

### **Employees**

The Commitment of UniCredit employees to our values within our Code of Conduct is prerequisite for protecting our Bank`s reputation. For that reason, all employees are responsible for promoting our values in order to foster and strengthen Group Culture.

The Holding Company and all Group Legal entities must:

- implement the policy;
- inform all their Employees on the release/approval of the policy and its contents;
- effectively, on a periodical basis - promote the policy` contents internally;
- include the Principles of professional conduct of this policy as inseparable part of the contractual obligations of Employees, be it on the basis of individual agreements or collective agreements e.g. with employee representative bodies;
- ensure supervision of the policy application and that Employees` appraisal and disciplinary processes are taking in consideration their conduct in compliance with the provisions of this Code of Conduct;
- roll out a training mandatory to all Employees on the content of this policy to ensure minimum standards of understanding;
- include parts of the current policy in the provisions of the formal agreements with Third Parties.

## **5 ATTACHMENTS**

UniCredit Group Code of Conduct

## **6 REFERENCES**

### **Definitions**

- *Holding Company: UniCredit S.p.A. (hereafter also "UniCredit").*
- *Group Company: Legal Entity directly or indirectly controlled by UniCredit S.p.A. (hereafter also "Legal Entity" or "Company").*
- *Group: UniCredit Group, composed of UniCredit S.p.A. and of the Group Legal Entities (hereafter also "UniCredit Group").*
- *Top Management: Group Chief Executive Officer, Group Executive Committee members, Legal Entities` Chief Executive Officers, Chief Operating Officers, Management Board members, etc.*
- *Employees: Unless specified, as employees the overall population is referred including Managerial personnel of UniCredit Group and its belonging companies.*

<b>Associated Rules</b>	-
<b>Revised / replaced Policies</b>	<i>GRETEL UC-2017-055, IR 1187/4 Global Policy - Code of Conduct Revision, including exclusion of mandatory signature</i>