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1. Approval of the 2022 Financial Statements

Directors' Report

31 March 2023

Ordinary part Shareholders' Meeting

Empowering
Communities to Progress.

 **UniCredit**

Approval of the 2022 Financial Statements

Dear Shareholders,

you have been called to the Shareholders' Annual General Meeting of UniCredit S.p.A. (the "Company" or "UniCredit") to approve, inter alia, the 2022 Financial Statements.

For a complete illustration and detailed analysis of the situation of the Company and the results of operations, please refer to the draft of Financial Statements approved by the Board of Directors on February 16, 2023 accompanied by the Report on operations and made available to the Shareholders in the manner and with the deadlines prescribed by current legislative and regulatory provisions. Please note that the Legal Reserve currently amounts to €4,255,904,723.67 and therefore respecting the limit set by Art. 2430 of the Italian Civil Code¹.

Resolutions proposed to Shareholders' Meeting

Dear Shareholders,

you are invited to adopt the following resolution:

"The Shareholders' Meeting of UniCredit, in ordinary session, having acknowledged the contents of the draft of 2022 Financial Statements approved by the Board of Directors,

resolves

to approve the 2022 Financial Statements of UniCredit S.p.A., comprising the Balance Sheet, Income Statement, Statement of Comprehensive Income, Statement of Changes in Shareholders' Equity, Cash Flow Statement and Notes to the Accounts, as presented by the Board of Directors as a whole and with regard to the single entries".

¹ Pursuant to the first paragraph of the art. 2430 of the Civil Code "from the annual net profits a sum [...] must be deducted to establish a reserve, until this has reached one fifth of the share capital".