



# Directors' Report

Ordinary Shareholders' Meeting - 12 April 2024

# 2. Allocation of the net profit of the year 2023

Dear Shareholders,

you have been called in Ordinary Meeting of UniCredit S.p.A. (the “Company” or “UniCredit”) to approve, inter alia, the allocation of the net result of the year 2023 of the Company.

The Company, on an individual basis, recorded in 2023 a net Profit of €11,264,207,182.84 whose allocation is proposed as follows:

- an amount equal to €1,124,688,342.00 for the establishment of a specific non-distributable reserve pursuant to the art. 26, paragraph 5-bis, of the Law n. 136 of 9 October 2023 (tax on banks extra-profits);
- to the Shareholders, a dividend of € 1.8029 for each share outstanding and entitled to dividend at payment date<sup>1</sup>, for a maximum amount of €3,014,750,000.00 equivalent to approximately 35% of the so-called “Group Net Profit”<sup>2</sup>;
- in favor of UniCredit Foundation an amount of €30,000,000.00 for social, charity and cultural initiatives;
- to the “Reserve for social, charity and cultural initiatives” aimed at the social and labour inclusion of young people, the promotion of education and to support communities most impacted by the energy transition, an amount equal to €5,000,000.00;
- to the Reserve related to the medium-term incentive program for Group Staff for an amount of €100,000,000.00;
- to the Statutory Reserve the remaining amount.

## RESOLUTIONS PROPOSED TO SHAREHOLDERS’ MEETING

Dear Shareholders,

with reference to the above, we invite you to adopt the following resolutions:

*“The Shareholders’ Meeting of UniCredit, in ordinary session, in reference to the decisions taken upon approval of the 2023 Financial Statement, based on the result for the year 2023 equal to €11,264,207,182.84*

*RESOLVES to allocate the net profit of the year 2023:*

*(i) to the establishment of a specific non-distributable reserve called “Reserve for tax on banks’ extra-profits” pursuant to art. 26, paragraph 5-bis, law decree n.104 of 10 August 2023, converted into law n. 136 of 9 October 2023, an amount equal to €1,124,688,342.00;*

*(ii) to the Shareholders’ distribution a dividend equal to € 1.8029 for each share outstanding and entitled to dividend at payment date, for a maximum amount of €3,014,750,000.00;*

*(iii) to social, charity and cultural initiatives in favor of UniCredit Foundation an amount of €30,000,000.00;*

*iv) to the “Reserve for social, charity and cultural initiatives” aimed at the social and labour inclusion of young people, the promotion of education and to support for communities most impacted by the energy transition, an amount of €5,000,000.00, granting the Chief Executive Officer and the Head of Group Strategy & ESG, also separately, the power to identify individual initiatives to be supported, in compliance with the areas established by today’s Shareholders’ Meeting and within the limits of the capacity of said reserve;*

*(v) to the Reserve related to the medium-term incentive program for Group Staff an amount of €100,000,000.00;*

*(vi) to the Statutory Reserve the remaining amount”*

<sup>1</sup> The Dividend will be paid, in accordance with the applicable laws and regulations, with “ex-dividend date” on 22 April 2024 and payment on 24 April 2024. Pursuant to art. 83-terdecies of Legislative Decree 58/1998 (Testo Unico della Finanza), therefore, the shareholders entitled to receive dividend will be those resulting from accounting evidence at the end of day 23 April 2024.

<sup>2</sup> Defined as the stated net profit adjusted for impacts from DTAs according to the tax loss carry forward sustainability test.



UniCredit S.p.A. Joint stock company - Registered Office and Head Office: Piazza Gae Aulenti, 3 Tower A, 20154 Milan, Italy - Registered in the Register of Banking Groups and Parent Company of the UniCredit Group, with code 02008.1; ABI code 02008.1 - Fiscal Code, VAT number and Registration number with the Company Register of Milan-Monza-Brianza-Lodi: 00348170101 - Member of the National Interbank Deposit Guarantee Fund and the National Compensation Fund - Stamp duty paid virtually, if due - Auth. Agenzia delle Entrate, Ufficio di Roma 1, no. 143106/07 of 21.12.2007.