




# Regulations governing General Meetings

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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.

*Translation in English of the document originally issued in Italian.  
In the event of any discrepancy, the Italian language version prevails.*

***Approved by the Ordinary Shareholders' Meeting on April 12, 2018.***

### **Clause 1**

1. These Regulations regulate the way in which the General and Special Meetings of the Shareholders of UniCredit (referred to hereinafter as the "Bank").

### **Clause 2**

1. The Meeting may be attended by persons who hold voting rights, including via proxies, pursuant to applicable law and the Articles of Association.

2. Meetings may be attended by the General Managers and the Deputy General Managers, when appointed, and also the corporate officers and the Staff of UniCredit Group companies involved in the Meetings' activities.

3. Meetings may also be attended by admitted, without them being able to take the floor, experts and financial analysts accredited for specific individual Meetings by financial brokers of an institutional nature, the representatives of the auditing firm appointed as statutory external auditors, journalists accredited for specific individual Meetings by Italian and foreign newspapers and periodicals, and by Italian and foreign radio and television networks. The list of persons eligible to attend Meetings must be provided in the minutes to the meetings or in an annex of the minutes.

### **Clause 3**

1. Those entitled to speak at, or attend a Meeting pursuant to the provisions of Clause 2 must allow themselves to be identified by the Bank's officers, upon entering the premises where the Meeting is to be held, and collect a special token to be worn during the progress of the Meeting and to be handed back at the end of the Meeting.

2. Unless otherwise indicated by the Chairman, Meetings shall be filmed/recorded for broadcast/projection in premises linked by closed-circuit systems, and to provide support during the preparation of answers during the Meeting; such recordings shall be used by the Notary or the Secretary to draft the minutes of the Meeting.

3. The Bank reserves the right to publicly circulate recordings of presentations on topics on the Agenda, and, where permissible under the notice of call to utilise audio/video recordings in order to allow people with voting rights to speak at the Meeting via telecommunications-enabled media.

4. No equipment that can be used for recording, photographing or broadcasting the Meeting may be used in areas where the Meeting is held, without specific authorisation from the Chairman who, in case of transgressions, adopts the necessary measures until providing for the removal from the Meeting, without prejudice to the provisions of the following clause 14.

### **Clause 4**

1. The Chairman of the Meeting, who may avail himself of the staff appointed for such purpose, ascertains that powers have been correctly delegated, that those in attendance are entitled to participate in the Meeting and that the Meeting itself is properly formed.

2. During the course of the Meeting, the Chairman - with regard to individual items appearing on the Agenda - also ascertains from time to time that those in attendance are entitled to participate in the discussions and voting pertaining to such items.

### **Clause 5**

1. After ascertaining that the Meeting is properly formed, the Chairman reads out the items on the Agenda and when presenting them for discussion, unless the Meeting does not object, he can follow a different order than that of the notice of call and propose the united discussion of some or of all the items on the Agenda, when deemed to be appropriate for the good conduct of the Meeting, notwithstanding that each item on the Agenda will be voted separately.

### **Clause 6**

1. The Chairman and, further to his invitation the Directors and those belonging to the Management Staff and the employees of the Company, outline the items on the Agenda.

2. Shareholders are vested with the ability to table proposals for resolution, as an alternative to those foreseen by the Agenda, providing that they are relevant to same Agenda and do not involve an amendment or addition being made to the issues being discussed. The Chairman, once the compatibility of a proposal with the items on the Agenda has been evaluated (in keeping with the above criteria), accepts this proposal. In any case, when the Board of Directors submits a proposal, the latter will be put to the vote before any further proposals, which will be put to the

vote only if the Board of Directors proposal is not approved.

3. The Chairman has moreover the ability to accept proposals for resolution, where they concern the mere procedures by which the activities and discussions of Meetings are conducted.

#### **Clause 7**

1. All those attending the Meeting pursuant to the provisions of Clause 2, paragraph 1, above are entitled to take the floor in respect of each of the items presented for discussion.

2. The Chairman governs the discussion and intervenes with the aim to avoid misconduct.

3. Those intending to take the floor must request permission to do so from the Chairman, via the Notary or the Secretary, by providing him with a written request containing details of the issue or the issues to which the request refers, up until he declares discussions regarding the issue or the issues the request to take the floor refers is closed. The Chairman usually allows persons to take the floor as per the chronological order in which they have submitted their requests.

4. The Chairman may moreover authorize the submission of requests to take the floor by a raising of hands.

5. The Directors, the Statutory Auditors, those belonging to the Management Staff and the employees of the Company and of the Group may take the floor, when the Chairman deems useful in relation to the various items on the Agenda for discussion.

#### **Clause 8**

1. The Chairman, or further to his invitation the Directors, Statutory Auditors, those belonging to the Management Staff and the employees of the Company Staff and of the Group respond at the end of each intervention, or rather after all persons have taken the floor on one or more items on the Agenda.

2. To the possible questions raised by the Shareholders prior to the Meeting the Company provides an answer within the time limit and in the manners envisaged by the law and in the notice of call.

#### **Clause 9**

1. The Chairman, after taking into account the nature and importance of individual items making up the Agenda, and the number of people who have requested to speak, determines the length of time – not more than ten minutes – to be made available to each speaker to enable him to take the floor.

2. Those who have already taken the floor during discussions may ask to take the floor a second time only for their voting declaration.

#### **Clause 10**

1. The activities and discussions of the Meeting activities and discussions take place during just the one meeting. During the course of this meeting, the Chairman – where he feels it appropriate and the Meeting raises no objection in this regard – may interrupt these activities and discussions for a period of no longer than three hours in total.

2. The Chairman may postpone the Meeting by no more than five days in the circumstances foreseen by Clause 2374 of the Italian Civil Code, and may also decide to do so in any other situation where he is required to do so or feels it appropriate to do so, providing that the Meeting raises no objection in this regard; if the meeting is so postponed, he will at the same time set the place, date and time of the new Meeting when activities and discussions may be continued.

#### **Clause 11**

1. The Chairman is responsible for maintaining order during the Meeting, in order to ensure that activities and discussions are properly conducted and any possible abuse of power is prevented; to such end he disposes of a security service, whose staff members are identified with dedicated identification marks.

2. He may (unless the Meeting raises an objection in this regard) stop someone taking the floor in the following situations:

- where the speaker talks without the ability to do so, or continues to talk after the time allocated to him has lapsed;
- subject to a warning, where the speaker's intervention is clearly and evidently not pertinent to the matter being discussed;
- where the speaker uses unsuitable or abusive language;
- where violence or disorder is incited.

3. Whenever one or more of those in attendance prevents others from discussing an issue or through his conduct

encourages a situation that does not enable the activities and discussions of the Meeting to proceed correctly, the Chairman warns said persons(s), asking him/them to refrain from behaving in this manner.

4. Where any such warning proves to be ineffective, the Chairman (unless the Meeting raises an objection in this regard) arranges for those previously warned to leave the meeting room for the entire length of discussions.

#### **Clause 12**

1. Once all persons have intervened, the Chairman ends the session by declaring the discussions closed.

#### **Clause 13**

1. Before initiating the voting process, the Chairman allows those who were excluded from discussions, in accordance with the preceding Clauses 3, paragraph 4 and Clause 11, to re-enter the room.

#### **Clause 14**

1. The Chairman shall adopt all appropriate measures to ensure that voting takes place in an orderly fashion.

2. The Chairman may – depending on the circumstances – require votes in respect of each individual issue to be cast after the end of discussions for each one of them, or alternatively at the end of discussions for all or some items on the Agenda.

3. The provisions contained in the previous Clause, 3 paragraph 4, and Clause 11, may be adopted, when the conditions should arise, also during the voting procedures, in a manner as to permit the exercise to vote, if accruing, of those in whose regard these are taken.

#### **Clause 15**

1. The Chairman establishes voting procedures for each Meeting, which may involve allowing the use of computer-based vote registration and casting systems.

#### **Clause 16**

1. Once the voting process is over and votes have been counted, the Chairman declares the proposals that have obtained the favourable vote of the majority required by law or by the Articles of Association as approved. Where the Directors or the Statutory Auditors are being appointed, the Chairman declares elected those candidates who emerge the winners as per the mechanisms provided for by the Articles of Association.

#### **Clause 17**

1. As far as anything not expressly provided for by these Regulations is concerned, the Chairman may adopt the measures and resolutions deemed most appropriate to ensure that activities and discussions are conducted properly.

#### **Clause 18**

1. Every amendment to these Regulations must be made, pursuant to the provisions of prevailing laws, by way of a resolution carried by the General Meeting of Shareholders on the basis of the quorum required to form a Meeting and to carry a resolution and the formal and procedural requirements laid down by the applicable law.