This is a courtesy translation of the Scheda di Adesione provided for convenience only and, in the event of conflict, the Italian-language Scheda di Adesione shall prevail.

ACCEPTANCE FORM N.

ACCEPTANCE FORM FOR VOLUNTARY PUBLIC EXCHANGE OFFER

pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer"), launched by UniCredit S.p.A. (the "Offeror") on a maximum of 1,515,182,126 ordinary shares of Banco BPM S.p.A. (the "Issuer")

Att. Appointed Intermediary				
The undersigned (<i>name, surname or company nam</i>	ne)born in	tax	code/VAT	number
citizenship/nationality	province Street/Avenue/Square			
n Post Code resident in/with registered offic				
holder of noordi			II attached	dividend
rights and freely transferable, with full title guarantee and no constraints	s and encumbrances of any type and nature.	,,		
Whereas capitalised terms not otherwise defined in this acceptance form purposes of the Offer (the "Offer Document"),	m (the "Acceptance Form") have the same meaning as in the c	ffer docu	ment prepa	red for the
REPI	RESENTS AND WARRANTS			
that it has read all the conditions, terms and procedures of this offer:				
□ as per the document made available at the Offeror's registered office (Inc. 4), the registered office of the Intermediaries Appointed to Coordina at the web-address www.bancobpm.it, and on the Global Information Ag □ as per the document received from	ate Collection of Acceptances as indicated in the Offer Docum gent's website at: https://transactions.sodali.com/.			-
	TENDERS			
rrevocably to the Offer no	BPM Shares that:			
	account no.	in	the	name of
□ will be placed in the aforementioned deposit following the stock exchai	ange settlement;			
are being deposited with you, simultaneously with the execution of this	is Acceptance Form;			
□ will be promptly transferred to/deposited with you, pursuant to the ass	signment expressly accepted herein, by the Intermediary Depo	sitary.		
	AUTHORIZES	•		
placing the BPM Shares in a temporary deposit with you restricted for the	e purposes of this Offer			

CONSENTS

effective as of the date hereof, to the transfer of the BPM Shares placed in the aforementioned temporary deposit, where applicable, granting you with an irrevocable mandate to carry out, or to cause to be carried out in the name and on behalf of the undersigned, all the formalities necessary for the transfer of the BPM Shares to the Offeror. The foregoing subject to the settlement of the Consideration on the Payment Date, as defined in the Offer Document and as better specified therein, it being understood that UniCredit's obligation to pay the Consideration pursuant to the Offer will be deemed fulfilled when the relevant Consideration has been transferred to the Intermediaries Appointed to Coordinate Collection of Acceptances.

UNDERTAKES

to accept the unwinding of the transaction if irregularities are found in the information included in this Acceptance Form as a result of the checks and controls subsequent to the delivery of the BPM Shares covered by this Acceptance Form.

- that the consideration for each BPM Share tendered to the Offer will be represented by no. 0.175 newly issued ordinary shares of UniCredit ("UniCredit Shares"), without par value, with the attached dividend rights and the same terms as the ordinary shares of the Offeror already outstanding on the date of issue, which will be listed on Euronext Milan, on the Official Market (Amtlicher Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) operated by Deutsche Boerse AG, as well as on the Warsaw Stock Exchange (Giełda Papier' ow Warto'sciowych w WarszawieSA) with the exception of those adjustments as described in Section E, Paragraph E.1 of the Offer Document (the "Consideration");
- 2) that the acceptance of the Offer is irrevocable, without prejudice to the Tendering Shareholder's right to communicate its express intention to revoke its acceptance in order to participate in competing offers or in the additional cases provided for in the Offer Document, pursuant to the applicable laws and regulations;
- 3) that the Offer is subject to the Conditions of Effectiveness of the Offer described in the Offer Document, which may be waived by the Offeror within the terms specified in the Offer Document;
- 4) that the Offer Document provides that the payment of the Consideration will be made on July 1, 2025, without prejudice to any extensions or amendments to the Offer that may occur in accordance with the applicable laws and regulations and without prejudice to the specific provisions applicable to possible Fractional Parts and the related payment of the Cash Amount of the Fractional Part (each as defined in Section F, Paragraph F.6, of the Offer Document). Such payment is subject to the execution of the formalities necessary to transfer the BPM Shares to the Offeror;
- that the BPM Shares tendered to the Offer by the end of the Tender Period will remain restricted to service the Offer until the Payment Date and the Tendering Shareholders may exercise all the economic and administrative rights deriving from the ownership of said BPM Shares, but may not transfer, in whole or in part, or in any case dispose of (including the establishment of usufruct, pledges or other encumbrances or restrictions) concerning the BPM Shares tendered to the Offer, other than the acceptance of any competing offers or raises pursuant to art. 44 of the Issuers' Regulation and in the event of revocation, pursuant to article 23, paragraphs 1 and 2, of Regulation (EU) 2017/1129, within three working days after the publication of a supplement to the Prospectus, provided that the new significant fact, error or inaccuracy that led to such publication arose or was detected before the end of the Tender Period;

- 6) that the Consideration is net of stamp duty, registration tax, where due, and any commissions and expenses, which will be borne by the Offeror. On the contrary, any income tax, withholding tax or substitute tax, where due, on any capital gain realized, will be borne by the Tendering Shareholders and no payment of interests on the Consideration between the date of acceptance of the Offer and the Payment Date is provided for;
- that the Offer is subject to the fulfilment of the Conditions of Effectiveness of the Offer indicated in Section A.1 of the Offer Document and, therefore, that in the event of failure to fulfil even one of the aforementioned Conditions of Effectiveness of the Offer (and failure to exercise the right to waive them, even partially), the Offer will not be completed. In such a case, any BPM Shares tendered to the Offer will be returned to their respective owners without any charge or expense being charged to them by the end of the Open Market Day (as defined in the Offer Document) following the first notice declaring the non-completion of the Offer;
- 8) that the Tendering Shareholders bear the sole responsibility for the risk that the Depositary Intermediaries do not deliver this Acceptance Form and do not deposit the BPM Shares with the Appointed Intermediary within the last valid day of the Tender Period, as well as the risk that the Intermediary Appointed to Coordinate Collection of Acceptances or the Depositary Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

				AUTHORIZES						
account	pointed Intermediary to no.			deposit of BPM Share the Offer, through the						
of the u	evocable mandate the Int ndersigned, of its Fractio ing settlement through									
	n bank account no					e of				
non-tra	nsferrable cashier's check	addressed to	to be se	ent to						
			REP	RESENTS AND WARRA	INTS					
a)	to be aware that: (i) the basis and on equal term or in Canada, Japan, Aus laws and regulations of s United States, Canada, Ja using national or interna- mail, telephone and inte- will be taken to enable t	s, to all shareholder stralia or any other such countries or wo apan and Australia, a ational means of co ernet), nor through	rs holding the BPM s country in which the ould require prior regare referred to in the mmunication or training structure of any	Shares; and (ii) the Office promotion of the Office promotion of the Office proval or e Offer Document as the de of the Excluded Confinancial intermedian	fer has not been al ffer or acceptance filing with securition e "Excluded Count puntries (including,	nd will not be pr thereof would bes regulatory aut ries". The Offer h by way of exam	omoted pure in breact in breact in breact in breact in breact in as not been ple, the position in the position	ublicly in the such count on and will ostal network	the United to the courities or the courities or the couries, including the cours of	States r othe ing the mote elex, e
b)	unless the undersigned conditions pursuant to t Offer Document and/or directly or indirectly, nat	he <i>private placeme</i> any documents rela	nt memorandum, th	nat it has not received m or in the Excluded C	and/or sent any co countries and that i	opies in whole o t has not otherw	r in part of	this Acce	ptance For	m, the
c)	(i) not to be physically lo to be a "qualified institu Offer pursuant to a priva	itional buyer", as d	efined by Rule 144A	A pursuant to the Secu	urities Act, as subse	equently amend	ed, which	tenders B	PM Shares	in th
d)	unless the undersigned when this Acceptance Fo	•	=	United States as prov	ided in paragraph	(c)(ii) above, tha	it it is outs	ide the Ex	cluded Cou	ıntrie
e)	(i) not physically present of Regulation (UE) 2017 professional experience 2005 (as amended, the Offer Document. f) to nature on the BPM Share	/1129 as made part in matters relating "Order") or (b) are l hat it will inform w	t of United Kingdom to investments und high net worth indiv vithout delay if it be	n law by virtue of the der section 19(5) of the viduals and fall within ecomes aware of the e	European Union (V ne Financial Service Article 49(2)(a) - (c	Vithdrawal) Act es and Markets A d) of the Order, a	2018, as ai Act 2000 (F as describe	mended, Financial I d in Parag	and who (a Promotion) graph F.4.7	n) have Orde of the
furnishe to the O will be p Interme function persona aforeme	It to Article 13 of the Gel d by them in this Accepta offer (collection of accepta processed, as independent diaries Appointed to Coc al or support activities as I data is necessary to exe- entioned processing, the co- published on the channe	nce Form will be pro ances, verification of t Data Controllers, e ordinate Collection is necessary for the t cute this request and data subject may ex	ocessed, including the f their regularity and each for the purposes of Acceptances, the transaction. The nee d, therefore, failure exercise all the rights	rough the use of IT and d assignment commun s connected and instru e Offeror, the Deposito eds indicated represen to provide even partia	d telematic procedu nications to the Offi mental to its role in ary Intermediaries t the legal basis th Il data will result in	ares, for the need eror and/or the on the transactior and the compar at legitimizes th the inadmissibil	ds directly competent in by the Appointer identify in the related points of such in the control of the control	onnected authoritie pointed In ied by the processing request. V	and instruing and instruing and instruction of the care of the proving the pro	menta al data es, the rry ou sion o
	ailed information on the p nces, please refer to the p on							Coordina	ate Collectio	on of
The Ten	dering Shareholder or its i	representative								
Change	ind signature of the Annoi	inted Integral								

- a) to be the depositary of the above-mentioned BPM Shares of the Tendering Shareholder;
- b) to provide for the formalities necessary for the transfer of the BPM Shares covered by this Acceptance Form to the Intermediaries Appointed to Coordinate Collection of Acceptances exclusively through Monte Titoli S.p.A., no later than the end of the Tender Period of the Offer;
- c) in the case contemplated by paragraph c)(ii) above, that it has verified the issuance of, or has collected, the English language written statement (investor letter) in accordance with the template provided, duly signed by the relevant 'qualified institutional buyer', as defined by Rule 144A under the Securities Act.

 ${\it Stamp\ and\ signature\ of\ the\ Depositary\ Intermediary}$

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ACCEPTANCE FORM N.

ACCEPTANCE FORM FOR VOLUNTARY PUBLIC EXCHANGE OFFER

pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer"), launched by UniCredit S.p.A. (the "Offeror") on a maximum of 1,515,182,126 ordinary shares of Banco BPM S.p.A. (the "Issuer")

Att. A	ppointed Interm	ediary												
The	undersigned	(name,	surname	or	company	name	e)	horn in			tax	code/V	AT nur	mber
citize	nshin/nationality	,					nrovino	e	Street/Avenue/Squa	ire				
n.	Post Cod	e	reside	ent in/	with registere	ed office	province e in		Street//wende/squa					
									ith no par value (the "BPI				d dividen	ıd
								mbrances of any			,,	41140111		_
	reas capitalised to oses of the Offer				this acceptan	ce form	(the "Ac	ceptance Form") h	nave the same meaning a	s in the off	fer docum	ent pre	pared for	the
						REPR	ESENTS A	ND WARRANTS						
that i	t has read all the	conditions,	terms and pr	ocedu	res of this off	er:								
no. 4), the registered web-address w	office of the ww.bancob	Intermediar om.it, and on	ies Ap the Gl	pointed to Co obal Informa	oordinat	te Collect ent's web	ion of Acceptance	o. 3, Tower A), the Issuer's as indicated in the Offensactions.sodali.com/.	_				
							TEN	DERS						
irrevo	ocably to the Offe	er no						BPM Shares that:						
	are already	deposite	d with	you	in custo	ody	account	no			in	the	name	of
□ are	be placed in the being deposited be promptly tra	with you, si	multaneousl	y with	the execution	n of this	Acceptar ignment e	ice Form;	l herein, by the Intermedi	ary Deposi	itary.			
placir	ng the BPM Share	es in a tempo	orary deposit	with	ou restricted	for the	purposes	of this Offer						

CONSENTS

effective as of the date hereof, to the transfer of the BPM Shares placed in the aforementioned temporary deposit, where applicable, granting you with an irrevocable mandate to carry out, or to cause to be carried out in the name and on behalf of the undersigned, all the formalities necessary for the transfer of the BPM Shares to the Offeror. The foregoing subject to the settlement of the Consideration on the Payment Date, as defined in the Offer Document and as better specified therein, it being understood that UniCredit's obligation to pay the Consideration pursuant to the Offer will be deemed fulfilled when the relevant Consideration has been transferred to the Intermediaries Appointed to Coordinate Collection of Acceptances.

UNDERTAKES

to accept the unwinding of the transaction if irregularities are found in the information included in this Acceptance Form as a result of the checks and controls subsequent to the delivery of the BPM Shares covered by this Acceptance Form.

- that the consideration for each BPM Share tendered to the Offer will be represented by no. 0.175 newly issued ordinary shares of UniCredit ("UniCredit Shares"), without par value, with the attached dividend rights and the same terms as the ordinary shares of the Offeror already outstanding on the date of issue, which will be listed on Euronext Milan, on the Official Market (Amtlicher Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) operated by Deutsche Boerse AG, as well as on the Warsaw Stock Exchange (Giełda Papier ow Warto sciowych w WarszawieSA) with the exception of those adjustments as described in Section E, Paragraph E.1 of the Offer Document (the "Consideration");
- 2) that the acceptance of the Offer is irrevocable, without prejudice to the Tendering Shareholder's right to communicate its express intention to revoke its acceptance in order to participate in competing offers or in the additional cases provided for in the Offer Document, pursuant to the applicable laws and regulations;
- 3) that the Offer is subject to the Conditions of Effectiveness of the Offer described in the Offer Document, which may be waived by the Offeror within the terms specified in the Offer Document;
- 4) that the Offer Document provides that the payment of the Consideration will be made on July 1, 2025, without prejudice to any extensions or amendments to the Offer that may occur in accordance with the applicable laws and regulations and without prejudice to the specific provisions applicable to possible Fractional Parts and the related payment of the Cash Amount of the Fractional Part (each as defined in Section F, Paragraph F.6, of the Offer Document). Such payment is subject to the execution of the formalities necessary to transfer the BPM Shares to the Offeror;
- that the BPM Shares tendered to the Offer by the end of the Tender Period will remain restricted to service the Offer until the Payment Date and the Tendering Shareholders may exercise all the economic and administrative rights deriving from the ownership of said BPM Shares, but may not transfer, in whole or in part, or in any case dispose of (including the establishment of usufruct, pledges or other encumbrances or restrictions) concerning the BPM Shares tendered to the Offer, other than the acceptance of any competing offers or raises pursuant to art. 44 of the Issuers' Regulation and in the event of revocation, pursuant to article 23, paragraphs 1 and 2, of Regulation (EU) 2017/1129, within three working days after the publication of a supplement to the Prospectus, provided that the new significant fact, error or inaccuracy that led to such publication arose or was detected before the end of the Tender Period;

- 6) that the Consideration is net of stamp duty, registration tax, where due, and any commissions and expenses, which will be borne by the Offeror. On the contrary, any income tax, withholding tax or substitute tax, where due, on any capital gain realized, will be borne by the Tendering Shareholders and no payment of interests on the Consideration between the date of acceptance of the Offer and the Payment Date is provided for;
- that the Offer is subject to the fulfilment of the Conditions of Effectiveness of the Offer indicated in Section A.1 of the Offer Document and, therefore, that in the event of failure to fulfil even one of the aforementioned Conditions of Effectiveness of the Offer (and failure to exercise the right to waive them, even partially), the Offer will not be completed. In such a case, any BPM Shares tendered to the Offer will be returned to their respective owners without any charge or expense being charged to them by the end of the Open Market Day (as defined in the Offer Document) following the first notice declaring the non-completion of the Offer;
- 8) that the Tendering Shareholders bear the sole responsibility for the risk that the Depositary Intermediaries do not deliver this Acceptance Form and do not deposit the BPM Shares with the Appointed Intermediary within the last valid day of the Tender Period, as well as the risk that the Intermediary Appointed to Coordinate Collection of Acceptances or the Depositary Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

ALITHODIZES

this Ap	pointed Intermediary	to settle/cause to be s	settled through the de	Posit of BPM Shares, representing the total Consideration in UniCredit Shares due for no.
account	no	BPM	Shares tendered to the at	Offer, through the relevant registration, under the dematerialization regime, on the custody in the name o
				APPOINTS
of the u		ctional Part, if any, equ		ection of Acceptances to proceed to the sale on Euronext Milan, in the name and on behall Shares, as a result of the aforementioned exchange with the BPM Shares, for settlement
				, which bank account is in the name of
non-trai	nsferrable cashier's cl	heck addressed to	to be sent	t to
				SENTS AND WARRANTS
a)	basis and on equal t or in Canada, Japan, laws and regulations United States, Canad using national or int mail, telephone and	erms, to all shareholder Australia or any other of such countries or wo la, Japan and Australia, a ernational means of co	rs holding the BPM Sha country in which the p ould require prior regist are referred to in the O mmunication or trade any structure of any fir	Shares are listed exclusively on Euronext Milan, and is addressed, on a non-discriminator ares; and (ii) the Offer has not been and will not be promoted publicly in the United States promotion of the Offer or acceptance thereof would be in breach of the securities or othe tration, approval or filing with securities regulatory authorities. Such countries, including the ffer Document as the "Excluded Countries". The Offer has not been and will not be promoted of the Excluded Countries (including, by way of example, the postal network, fax, telex, enancial intermediary of the Excluded Countries, nor in any other way. No action has been of Countries;
b)	conditions pursuant Offer Document and	to the <i>private placeme</i> for any documents rela	nt memorandum, that ting to the Offer from (ited States as provided in paragraph (c)(ii) below and without prejudice to the terms and it has not received and/or sent any copies in whole or in part of this Acceptance Form, the or in the Excluded Countries and that it has not otherwise used in connection with the Offer cation or trade of the Excluded Countries;
c)	to be a "qualified in Offer pursuant to a p	stitutional buyer", as derivate placement and to	efined by Rule 144A p have signed and delive	he Regulation S adopted pursuant to U.S. Securities Act of 1933 (the " Securities Act ") or (ii ursuant to the Securities Act, as subsequently amended, which tenders BPM Shares in the ered a written statement in English (<i>investor letter</i>) pursuant to the template made available;
d)	_	ned is a qualified institu ce Form is delivered or s	· · · · · · · · · · · · · · · · · · ·	ited States as provided in paragraph (c)(ii) above, that it is outside the Excluded Countrie
e)	(i) not physically pre of Regulation (UE) 2 professional experie 2005 (as amended, Offer Document. f)	sent in the United King 017/1129 as made part ince in matters relating the "Order") or (b) are I	dom or (ii) if physically of United Kingdom la to investments under nigh net worth individu ithout delay if it beco	present in the United Kingdom, are "qualified investors" within the meaning of Article 2 end by virtue of the European Union (Withdrawal) Act 2018, as amended, and who (a) have section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Orde uals and fall within Article 49(2)(a) - (d) of the Order, as described in Paragraph F.4.7 of the mes aware of the establishment of encumbrances, constraints or burdens of any kind and
furnishe to the O will be p Interme function persona aforeme sections	nd by them in this Acce offer (collection of acc processed, as indepen- idiaries Appointed to nal or support activitien al data is necessary to entioned processing, in published on the cha	eptance Form will be pro- eptances, verification of dent Data Controllers, e Coordinate Collection es as necessary for the i execute this request an the data subject may ex- innels of the Data Contro	ncessed, including through f their regularity and a ach for the purposes co of Acceptances, the O transaction. The needs d, therefore, failure to wercise all the rights the collers.	16/679 (the "GDPR"), Tendering Shareholders are hereby informed that the personal date up the use of IT and telematic procedures, for the needs directly connected and instrumental ssignment communications to the Offeror and/or the competent authorities). Personal date connected and instrumental to its role in the transaction by the Appointed Intermediaries, the offeror, the Depositary Intermediaries and the companies identified by them that carry our indicated represent the legal basis that legitimizes the related processing. The provision of provide even partial data will result in the inadmissibility of such request. With regard to the at the GDPR expressly attributes to them according to the methods specified in the privacy
	-		•	imbH, Milan Branch, in its capacity as Intermediary Appointed to Coordinate Collection of k <u>Data Processing Information - UniCredit Investimenti</u> .
The Ten	dering Shareholder or	its representative		
Stamp a	and sianature of the A	ppointed Intermediary		

- a) to be the depositary of the above-mentioned BPM Shares of the Tendering Shareholder;
- b) to provide for the formalities necessary for the transfer of the BPM Shares covered by this Acceptance Form to the Intermediaries Appointed to Coordinate Collection of Acceptances exclusively through Monte Titoli S.p.A., no later than the end of the Tender Period of the Offer;
- c) in the case contemplated by paragraph c)(ii) above, that it has verified the issuance of, or has collected, the English language written statement (investor letter) in accordance with the template provided, duly signed by the relevant 'qualified institutional buyer', as defined by Rule 144A under the Securities Act.

 ${\it Stamp \ and \ signature \ of \ the \ Depositary \ Intermediary}$

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ACCEPTANCE FORM N.

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Att. A	ioqqA	nted Interm	ediary												
The	un	dersigned	(name,	surname	or	company	name)		horn in				code/V/		mber
citiza	nchin	/nationality	,					nrovinc	۵	Street/Avenue/Squ	ıare				
										Street/Avenue/3qt					
										with no par value (the "B		with al	— Lattache	d divider	nd
										type and nature.	rivi Silaies /	, with ai	i attaciic	a dividei	iu
			,							7/					
		-		herwise defir Document ")		this acceptan	ce form	(the " Acc	ceptance Form")	have the same meaning	as in the offe	er docur	nent pre	pared for	the
							REPRE	ESENTS A	ND WARRANTS						
that	t has	read all the	conditions,	terms and pi	ocedu	res of this off	er:								
no. 4), the e web	registered -address w	office of the ww.bancob	e Intermedia pm.it, and on	ies Ap	pointed to Co	oordinate tion Ager	e Collecti nt's webs	on of Acceptanc ite at: https://tra	no. 3, Tower A), the Issue es as indicated in the Offansactions.sodali.com/.	0		'		,
								TEN	DERS						
irrev	ocably	to the Offe	r no.						BPM Shares that	:					
	are	already	deposite		you	in custo		ccount	no			_ in	the	name	of
□ wil	l be p	laced in the	aforementi	oned deposit	follov	ving the stock	exchang	ge settlen	nent;						
□ are	being	g deposited	with you, si	imultaneousl	y with	the execution	of this A	Acceptan	ce Form;						
□ wil	l be pi	romptly trai	nsferred to/	deposited wi	th vou	. pursuant to	the assig	nment e	xpressly accepte	d herein, by the Interme	diary Deposit	arv.			
	1	p - 7	/		, , , ,	,,			ORIZES	, , , , , , , , , , , , , , , , , , , ,	, -1	,			
placi	ng the	BPM Share	s in a temp	orary deposit	with	ou restricted	for the r	ourposes	of this Offer						

CONSENTS

effective as of the date hereof, to the transfer of the BPM Shares placed in the aforementioned temporary deposit, where applicable, granting you with an irrevocable mandate to carry out, or to cause to be carried out in the name and on behalf of the undersigned, all the formalities necessary for the transfer of the BPM Shares to the Offeror. The foregoing subject to the settlement of the Consideration on the Payment Date, as defined in the Offer Document and as better specified therein, it being understood that UniCredit's obligation to pay the Consideration pursuant to the Offer will be deemed fulfilled when the relevant Consideration has been transferred to the Intermediaries Appointed to Coordinate Collection of Acceptances.

UNDERTAKES

to accept the unwinding of the transaction if irregularities are found in the information included in this Acceptance Form as a result of the checks and controls subsequent to the delivery of the BPM Shares covered by this Acceptance Form.

- that the consideration for each BPM Share tendered to the Offer will be represented by no. 0.175 newly issued ordinary shares of UniCredit ("UniCredit Shares"), without par value, with the attached dividend rights and the same terms as the ordinary shares of the Offeror already outstanding on the date of issue, which will be listed on Euronext Milan, on the Official Market (Amtlicher Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) operated by Deutsche Boerse AG, as well as on the Warsaw Stock Exchange (Giełda Papier' ow Warto'sciowych w WarszawieSA) with the exception of those adjustments as described in Section E, Paragraph E.1 of the Offer Document (the "Consideration");
- 2) that the acceptance of the Offer is irrevocable, without prejudice to the Tendering Shareholder's right to communicate its express intention to revoke its acceptance in order to participate in competing offers or in the additional cases provided for in the Offer Document, pursuant to the applicable laws and regulations;
- 3) that the Offer is subject to the Conditions of Effectiveness of the Offer described in the Offer Document, which may be waived by the Offeror within the terms specified in the Offer Document;
- 4) that the Offer Document provides that the payment of the Consideration will be made on July 1, 2025, without prejudice to any extensions or amendments to the Offer that may occur in accordance with the applicable laws and regulations and without prejudice to the specific provisions applicable to possible Fractional Parts and the related payment of the Cash Amount of the Fractional Part (each as defined in Section F, Paragraph F.6, of the Offer Document). Such payment is subject to the execution of the formalities necessary to transfer the BPM Shares to the Offeror;
- that the BPM Shares tendered to the Offer by the end of the Tender Period will remain restricted to service the Offer until the Payment Date and the Tendering Shareholders may exercise all the economic and administrative rights deriving from the ownership of said BPM Shares, but may not transfer, in whole or in part, or in any case dispose of (including the establishment of usufruct, pledges or other encumbrances or restrictions) concerning the BPM Shares tendered to the Offer, other than the acceptance of any competing offers or raises pursuant to art. 44 of the Issuers' Regulation and in the event of revocation, pursuant to article 23, paragraphs 1 and 2, of Regulation (EU) 2017/1129, within three working days after the publication of a supplement to the Prospectus, provided that the new significant fact, error or inaccuracy that led to such publication arose or was detected before the end of the Tender Period;

- 6) that the Consideration is net of stamp duty, registration tax, where due, and any commissions and expenses, which will be borne by the Offeror. On the contrary, any income tax, withholding tax or substitute tax, where due, on any capital gain realized, will be borne by the Tendering Shareholders and no payment of interests on the Consideration between the date of acceptance of the Offer and the Payment Date is provided for;
- that the Offer is subject to the fulfilment of the Conditions of Effectiveness of the Offer indicated in Section A.1 of the Offer Document and, therefore, that in the event of failure to fulfil even one of the aforementioned Conditions of Effectiveness of the Offer (and failure to exercise the right to waive them, even partially), the Offer will not be completed. In such a case, any BPM Shares tendered to the Offer will be returned to their respective owners without any charge or expense being charged to them by the end of the Open Market Day (as defined in the Offer Document) following the first notice declaring the non-completion of the Offer;
- 8) that the Tendering Shareholders bear the sole responsibility for the risk that the Depositary Intermediaries do not deliver this Acceptance Form and do not deposit the BPM Shares with the Appointed Intermediary within the last valid day of the Tender Period, as well as the risk that the Intermediary Appointed to Coordinate Collection of Acceptances or the Depositary Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

ALITHORIZES

		-	IOTHORIZES	
this App			sit of BPM Shares, representing the total Cons fer, through the relevant registration, under the	
account	no	at	,,	in the name of
			APPOINTS	
of the ur		ries Appointed to Coordinate Collect	ion of Acceptances to proceed to the sale on E ares, as a result of the aforementioned exchai	
			, which bank account is in the name of	
non-tran	sferrable cashier's check address	ed to to be sent to		
		REPRESEN	ITS AND WARRANTS	
	basis and on equal terms, to all s or in Canada, Japan, Australia or laws and regulations of such cour United States, Canada, Japan and using national or international m mail, telephone and internet), no	hareholders holding the BPM Shares any other country in which the pro- ntries or would require prior registrat Australia, are referred to in the Offer leans of communication or trade of	ares are listed exclusively on Euronext Milan, is; and (ii) the Offer has not been and will not be motion of the Offer or acceptance thereof wo ion, approval or filing with securities regulator. Document as the "Excluded Countries". The Othe Excluded Countries, notice intermediary of the Excluded Countries, not puntries;	be promoted publicly in the United States ould be in breach of the securities or other ry authorities. Such countries, including th offer has not been and will not be promote example, the postal network, fax, telex, or
	conditions pursuant to the <i>privat</i> Offer Document and/or any docu	te placement memorandum, that it h ments relating to the Offer from or i	d States as provided in paragraph (c)(ii) below has not received and/or sent any copies in who n the Excluded Countries and that it has not ot on or trade of the Excluded Countries;	ole or in part of this Acceptance Form, th
	to be a "qualified institutional bu Offer pursuant to a private placen	uyer", as defined by Rule 144A purs nent and to have signed and delivered	Regulation S adopted pursuant to U.S. Securiti uant to the Securities Act, as subsequently and a written statement in English (investor letter)	mended, which tenders BPM Shares in th) pursuant to the template made available
-	when this Acceptance Form is de		d States as provided in paragraph (c)(ii) above	e, that it is outside the Excluded Countrie
	of Regulation (UE) 2017/1129 as professional experience in matte 2005 (as amended, the "Order") Offer Document. f) that it wi	made part of United Kingdom law bers relating to investments under seor (b) are high net worth individuals	esent in the United Kingdom, are "qualified in by virtue of the European Union (Withdrawal) ction 19(5) of the Financial Services and Mark and fall within Article 49(2)(a) - (d) of the Ord s aware of the establishment of encumbrance) Act 2018, as amended, and who (a) hav kets Act 2000 (Financial Promotion) Orde der, as described in Paragraph F.4.7 of th
furnished to the Oj will be pi Intermed functional personal aforeme sections	If by them in this Acceptance Form If of Collection of acceptances, verocessed, as independent Data Co- Cliaries Appointed to Coordinate of It or support activities as necessary If a data is necessary to execute this Intioned processing, the data subjute of the least of th	will be processed, including through rification of their regularity and assignation of their regularity and assignation of the purposes conn Collection of Acceptances, the Offermany for the transaction. The needs increquest and, therefore, failure to project may exercise all the rights that the Data Controllers.	679 (the "GDPR"), Tendering Shareholders and the use of IT and telematic procedures, for the grament communications to the Offeror and/or ected and instrumental to its role in the transator, the Depositary Intermediaries and the condicated represent the legal basis that legitimize wide even partial data will result in the inadmistrated GDPR expressly attributes to them according	needs directly connected and instruments the competent authorities). Personal dat action by the Appointed Intermediaries, the mpanies identified by them that carry outes the related processing. The provision of significant of such request. With regard to the ing to the methods specified in the privace
		•	nH, Milan Branch, in its capacity as Intermedia ata Processinq Information - UniCredit Investim	
The Tend	dering Shareholder or its represent	ative		
Stamp ai	nd sianature of the Appointed Inte	ermediary		

- a) to be the depositary of the above-mentioned BPM Shares of the Tendering Shareholder;
- b) to provide for the formalities necessary for the transfer of the BPM Shares covered by this Acceptance Form to the Intermediaries Appointed to Coordinate Collection of Acceptances exclusively through Monte Titoli S.p.A., no later than the end of the Tender Period of the Offer;
- c) in the case contemplated by paragraph c)(ii) above, that it has verified the issuance of, or has collected, the English language written statement (investor letter) in accordance with the template provided, duly signed by the relevant 'qualified institutional buyer', as defined by Rule 144A under the Securities Act.

 ${\it Stamp\ and\ signature\ of\ the\ Depositary\ Intermediary}$

This is a courtesy translation of the Scheda di Adesione provided for convenience only and, in the event of conflict, the Italian-language Scheda di Adesione shall prevail.

ACCEPTANCE FORM N.

ACCEPTANCE FORM FOR VOLUNTARY PUBLIC EXCHANGE OFFER

pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer"), launched by UniCredit S.p.A. (the "Offeror") on a maximum of 1,515,182,126 ordinary shares of Banco BPM S.p.A. (the "Issuer")

tt. Appointed Intermediary			
he undersigned (<i>name, surname or company name</i>)born in	_ tax	code/VAT	number
itizenship/nationality Street/Avenue/Square			
Post Code resident in/with registered office in			
older of no ordinary shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the "BPM Shares of the Issuer, with no par value (the Issuer, wit	res"), with	all attached o	lividend
Vhereas capitalised terms not otherwise defined in this acceptance form (the "Acceptance Form") have the same meaning as in the urposes of the Offer (the "Offer Document"),	e offer doc	ument prepa	red for the
REPRESENTS AND WARRANTS			
hat it has read all the conditions, terms and procedures of this offer:			
as per the document made available at the Offeror's registered office (Milan, Piazza Gae Aulenti, no. 3, Tower A), the Issuer's regis o. 4), the registered office of the Intermediaries Appointed to Coordinate Collection of Acceptances as indicated in the Offer Docut the web-address www.bancobpm.it, and on the Global Information Agent's website at: https://transactions.sodali.com/.		•	
TENDERS			
revocably to the Offer no. BPM Shares that:			
are already deposited with you in custody account no.	ir	n the r	ame of
will be placed in the aforementioned deposit following the stock exchange settlement;			
are being deposited with you, simultaneously with the execution of this Acceptance Form;			
will be promptly transferred to/deposited with you, pursuant to the assignment expressly accepted herein, by the Intermediary De	nositary.		
AUTHORIZES	poortary.		
ACTIONIZES			

placing the BPM Shares in a temporary deposit with you restricted for the purposes of this Offer

CONSENTS

effective as of the date hereof, to the transfer of the BPM Shares placed in the aforementioned temporary deposit, where applicable, granting you with an irrevocable mandate to carry out, or to cause to be carried out in the name and on behalf of the undersigned, all the formalities necessary for the transfer of the BPM Shares to the Offeror. The foregoing subject to the settlement of the Consideration on the Payment Date, as defined in the Offer Document and as better specified therein, it being understood that UniCredit's obligation to pay the Consideration pursuant to the Offer will be deemed fulfilled when the relevant Consideration has been transferred to the Intermediaries Appointed to Coordinate Collection of Acceptances.

UNDERTAKES

to accept the unwinding of the transaction if irregularities are found in the information included in this Acceptance Form as a result of the checks and controls subsequent to the delivery of the BPM Shares covered by this Acceptance Form.

- that the consideration for each BPM Share tendered to the Offer will be represented by no. 0.175 newly issued ordinary shares of UniCredit ("UniCredit Shares"), without par value, with the attached dividend rights and the same terms as the ordinary shares of the Offeror already outstanding on the date of issue, which will be listed on Euronext Milan, on the Official Market (Amtlicher Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) operated by Deutsche Boerse AG, as well as on the Warsaw Stock Exchange (Giełda Papier ow Warto'sciowych w WarszawieSA) with the exception of those adjustments as described in Section E, Paragraph E.1 of the Offer Document (the "Consideration");
- that the acceptance of the Offer is irrevocable, without prejudice to the Tendering Shareholder's right to communicate its express intention to revoke its 2) acceptance in order to participate in competing offers or in the additional cases provided for in the Offer Document, pursuant to the applicable laws and regulations;
- 3) that the Offer is subject to the Conditions of Effectiveness of the Offer described in the Offer Document, which may be waived by the Offeror within the terms specified in the Offer Document;
- that the Offer Document provides that the payment of the Consideration will be made on July 1, 2025, without prejudice to any extensions or amendments to the Offer that may occur in accordance with the applicable laws and regulations and without prejudice to the specific provisions applicable to possible Fractional Parts and the related payment of the Cash Amount of the Fractional Part (each as defined in Section F, Paragraph F.6, of the Offer Document). Such payment is subject to the execution of the formalities necessary to transfer the BPM Shares to the Offeror;
- that the BPM Shares tendered to the Offer by the end of the Tender Period will remain restricted to service the Offer until the Payment Date and the Tendering Shareholders may exercise all the economic and administrative rights deriving from the ownership of said BPM Shares, but may not transfer, in whole or in part, or in any case dispose of (including the establishment of usufruct, pledges or other encumbrances or restrictions) concerning the BPM Shares tendered to the Offer, other than the acceptance of any competing offers or raises pursuant to art. 44 of the Issuers' Regulation and in the event of revocation, pursuant to article 23, paragraphs 1 and 2, of Regulation (EU) 2017/1129, within three working days after the publication of a supplement to the Prospectus, provided that the new significant fact, error or inaccuracy that led to such publication arose or was detected before the end of the Tender Period;

- 6) that the Consideration is net of stamp duty, registration tax, where due, and any commissions and expenses, which will be borne by the Offeror. On the contrary, any income tax, withholding tax or substitute tax, where due, on any capital gain realized, will be borne by the Tendering Shareholders and no payment of interests on the Consideration between the date of acceptance of the Offer and the Payment Date is provided for;
- that the Offer is subject to the fulfilment of the Conditions of Effectiveness of the Offer indicated in Section A.1 of the Offer Document and, therefore, that in the event of failure to fulfil even one of the aforementioned Conditions of Effectiveness of the Offer (and failure to exercise the right to waive them, even partially), the Offer will not be completed. In such a case, any BPM Shares tendered to the Offer will be returned to their respective owners without any charge or expense being charged to them by the end of the Open Market Day (as defined in the Offer Document) following the first notice declaring the non-completion of the Offer;
- 8) that the Tendering Shareholders bear the sole responsibility for the risk that the Depositary Intermediaries do not deliver this Acceptance Form and do not deposit the BPM Shares with the Appointed Intermediary within the last valid day of the Tender Period, as well as the risk that the Intermediary Appointed to Coordinate Collection of Acceptances or the Depositary Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

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this Ap	pointed Intermediary to			deposit of BPM Shares, repr he Offer, through the relevar					
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				APPOINTS					
of the u				ollection of Acceptances to p dit Shares, as a result of the					
	·			, which bank account is	·				
non-trai	nsferrable cashier's check	addressed to	to be se	ent to	<u> </u>				
			REPF	RESENTS AND WARRANTS					
a)	basis and on equal term or in Canada, Japan, Aus laws and regulations of s United States, Canada, Ja using national or interna	s, to all shareholder stralia or any other such countries or wo apan and Australia, a ational means of col ernet), nor through a	rs holding the BPM S country in which the ould require prior reg are referred to in the mmunication or trac any structure of any	M Shares are listed exclusive shares; and (ii) the Offer has e promotion of the Offer or cistration, approval or filing vo Offer Document as the "Exclude of the de of the Excluded Countries financial intermediary of the ded Countries;	not been and will not be acceptance thereof woul vith securities regulatory a uded Countries". The Offe (including, by way of ex	e promoted pund be in breace authorities. So er has not bee ample, the po	ublicly in the such count en and will ostal network	the United Securities or ries, including I not be provork, fax, te	States othe ing the mote elex, e
b)	conditions pursuant to t Offer Document and/or	he <i>private placemei</i> any documents rela	nt memorandum, the ting to the Offer fror	United States as provided in at it has not received and/or m or in the Excluded Countrie nication or trade of the Exclu	sent any copies in whole es and that it has not othe	e or in part of	this Acce	ptance For	m, the
c)	(i) not to be physically lo to be a "qualified institu	ocated in the United utional buyer", as de	l States as defined in efined by Rule 144A	the Regulation S adopted p pursuant to the Securities A ivered a written statement in	ursuant to U.S. Securities Act, as subsequently ame	ended, which	tenders E	PM Shares	in th
d)	unless the undersigned when this Acceptance Fo	•	· ·	Jnited States as provided in	paragraph (c)(ii) above,	that it is outs	ide the E	cluded Cou	ıntrie
e)	of Regulation (UE) 2017 professional experience 2005 (as amended, the	/1129 as made part in matters relating "Order") or (b) are h hat it will inform w	t of United Kingdom to investments und high net worth indivi vithout delay if it bed	Ily present in the United Kin, law by virtue of the Europe er section 19(5) of the Final iduals and fall within Article comes aware of the establis m.	an Union (Withdrawal) A ncial Services and Market 49(2)(a) - (d) of the Orde	act 2018, as a ts Act 2000 (I er, as describe	mended, Financial ed in Para	and who (a Promotion) graph F.4.7) have Orde of the
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The Ten	dering Shareholder or its i	representative							
	and signature of the Annoi								

- a) to be the depositary of the above-mentioned BPM Shares of the Tendering Shareholder;
- b) to provide for the formalities necessary for the transfer of the BPM Shares covered by this Acceptance Form to the Intermediaries Appointed to Coordinate Collection of Acceptances exclusively through Monte Titoli S.p.A., no later than the end of the Tender Period of the Offer;
- c) in the case contemplated by paragraph c)(ii) above, that it has verified the issuance of, or has collected, the English language written statement (investor letter) in accordance with the template provided, duly signed by the relevant 'qualified institutional buyer', as defined by Rule 144A under the Securities Act.

 ${\it Stamp\ and\ signature\ of\ the\ Depositary\ Intermediary}$