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</i>	company name)			code/VAT	numbe
citizenship/nationality	provin	born inStreet/Avenue/Square			
n. Post Code resident in/w	ith registered office in	ce street/Avenue/square _			
holder of no				 ı all attache	d dividenc
rights and freely transferable, with full title guarantee			•		
Whereas capitalised terms not otherwise defined in the ourposes of the Offer (the "Offer Document"),	nis acceptance form (the "Ac	:ceptance Form") have the same meaning as in	the offer docu	ment prepai	ed for the
	REPRESENTS A	AND WARRANTS			
that it has read all the conditions, terms and procedur	es of this offer:				
□ as per the document made available at the Offeror's no. 4), the registered office of the Intermediaries App at the web-address www.bancobpm.it, and on the Glo	ointed to Coordinate Collect	tion of Acceptances as indicated in the Offer Doo	,		
as per the document received from					
	TEN	NDERS			
rrevocably to the Offer no.		BPM Shares that:			
are already deposited with you	in custody account	no	in	the n	ame of
□ will be placed in the aforementioned deposit follow	ing the stock exchange settle	ement;			
\Box are being deposited with you, simultaneously with t	he execution of this Accepta	ince Form;			
□ will be promptly transferred to/deposited with you,	pursuant to the assignment	expressly accepted herein, by the Intermediary	Depositary.		
	AUTH	HORIZES			
placing the BPM Shares in a temporary deposit with y	ou restricted for the purpose	es of this Offer			
- , , , , ,	• •	ISENTS			
CC .: C:1 1 . 1 . C					

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					
this App	pointed Intermediary to	•	•	deposit of BPM Shares, repres	•				
account	no.	BPM :	Shares tendered to th at	he Offer, through the relevant	registration, under the dema	aterializati in	ion regim the	e, on the cເ name	ustody of
									-
				APPOINTS					
of the u				ollection of Acceptances to produce to the addit Shares, as a result of the additional to the addition					
				, which bank account is i					
non-tra	nsferrable cashier's chec	k addressed to	to be se	nt to	_				
			RFPR	ESENTS AND WARRANTS					
a)	basis and on equal term or in Canada, Japan, Au laws and regulations of United States, Canada, J using national or interm	ns, to all shareholder istralia or any other such countries or wo lapan and Australia, a lational means of co ernet), nor through a	le in Italy, as the BPN s holding the BPM S country in which the ould require prior regare referred to in the mmunication or tradany structure of any structure of any structure of second in the second second second in the second seco	of Shares are listed exclusively thares; and (ii) the Offer has not promotion of the Offer or actistration, approval or filing with Offer Document as the "Excluded of the Excluded Countries (financial intermediary of the Excluded Countries)	ot been and will not be pro ceptance thereof would be th securities regulatory auth- ded Countries". The Offer ha including, by way of examp	moted pul in breach orities. Su s not beer le, the pos	blicly in the of the second to country and will stall netwo	ne United Securities or ies, including not be prorork, fax, te	States, other ng the moted lex, e-
b)	conditions pursuant to Offer Document and/or	the <i>private placeme</i> any documents rela	nt memorandum, that ting to the Offer fron	United States as provided in p at it has not received and/or s n or in the Excluded Countries nication or trade of the Exclud	ent any copies in whole or i and that it has not otherwis	in part of	this Acce	otance Forr	m, the
c)	to be a "qualified instit	utional buyer", as d	efined by Rule 144A	the Regulation S adopted pur pursuant to the Securities Ac ivered a written statement in E	t, as subsequently amended	d, which t	enders Bl	PM Shares	in the
d)	unless the undersigned when this Acceptance F	· ·	-	Jnited States as provided in p	aragraph (c)(ii) above, that	it is outsid	de the Ex	cluded Cou	ntries
e)	of Regulation (UE) 2017 professional experience	7/1129 as made part e in matters relating "Order") or (b) are b that it will inform v	t of United Kingdom to investments unde high net worth indivi without delay if it be	lly present in the United Kingo law by virtue of the Europeal er section 19(5) of the Financ duals and fall within Article 4: comes aware of the establish n.	n Union (Withdrawal) Act 20 ial Services and Markets Ac 9(2)(a) - (d) of the Order, as	018, as an t 2000 (Fi described	nended, a nancial P I in Parag	and who (a romotion) raph F.4.7) have Order of the
furnishe to the O will be p Interme function persona aforeme	nd by them in this Accepto offer (collection of acceptorocessed, as independent diaries Appointed to Co and or support activities of al data is necessary to exe	ance Form will be pro ances, verification of at Data Controllers, e ordinate Collection as necessary for the a ecute this request and data subject may ex-	ncessed, including thruit femous their regularity and their regularity a	2016/679 (the "GDPR"), Tende ough the use of IT and telemat assignment communications connected and instrumental t Offeror, the Depositary Interi ds indicated represent the leg to provide even partial data wi that the GDPR expressly attrib	ic procedures, for the needs to the Offeror and/or the coor its role in the transaction be mediaries and the companied basis that legitimizes the ll result in the inadmissibility	directly competent of the Apples identificated property of such recognitions.	onnected authoritie ointed In ted by the cocessing.	and instrun s). Persona termediarie m that car The provis /ith regard	nental al data es, the rry out sion of to the
	nces, please refer to the	-	•	k GmbH, Milan Branch, in its link <u>Data Processing Informat</u>			o Coordin	nate Collect	ion of
The Ten	onon dering Shareholder or its	renresentative							
	<u> </u>								
Stamp o	and sianature of the App	 pinted Intermediary							

The **DEPOSITARY INTERMEDIARY** with whom this Acceptance Form has been filed declares at the time of submission by the Tendering Shareholder (or his/her representative) and under his/her own responsibility:

- 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.

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

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. App	ointed Interm	ediary										
The	undersigned	(name,	surname	or	сотра	ny no	ame)			tax	code/VAT	numbei
	. /							born in				
citizensi	nip/nationality	<u>'</u>		la .a.k :.a./			provii	nce	Street/Avenue/Square			
									with no par value (the "BPM Share	es"), wi	th all attache	d dividend
ights ar	nd freely trans	ferable, wit	h full title gi	uarante	e and no	constrair	nts and end	cumbrances of any	type and nature.			
	s capitalised to s of the Offer				this accep	otance fo	orm (the "A	Acceptance Form") have the same meaning as in the o	ffer doc	ument prepa	red for the
						RE	PRESENTS	AND WARRANTS				
hat it h	as read all the	conditions,	terms and	orocedi	ures of thi	is offer:						
		•					(Milan, Pi	azza Gae Aulenti. ı	no. 3, Tower A), the Issuer's registere	ed office	(Milan, Piazz	a F. Meda
•					_				es as indicated in the Offer Docume		•	
	-				•			•	nsactions.sodali.com/.	•		•
□ as per	the documen	t received f	rom									
•							TE	NDERS				
rrevoca	bly to the Offe	er no.						BPM Shares that	:			
⊐ ar						ustody	account	_		ir	n the n	ame of
_ (1)	uncuay	асрозис	u ••••••	you	0	ustouy	account			- "		arric o
¬ will be	placed in the	aforement	ioned denos	it follo	wing the	stock exc	hange sett	lement:				
	ing deposited		•		•		•	•				
				•			•	•	ed herein, by the Intermediary Depo	sciton.		
_ WIII D€	e promptiy tra	nsierred to/	deposited v	vitii yot	u, pursuar	it to the	J	. , .	ed herein, by the intermediary Dept	ositary.		
								HORIZES				
olacing	ne BPM Share	es in a temp	orary depos	it with	you restri	icted for		ses of this Offer				
								NSENTS				
offoctive	ac of the dat	a haranf ta	the transfe	r of the	RDM Sha	rac nlace	d in the of	orementioned ten	nnorary denocit where annlicable a	ranting	vou with an i	rrovocable

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;

- 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 6) 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 7) 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;
- 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				
this App	·		•	deposit of BPM Shares, representing the total Considera the Offer, through the relevant registration, under the den				
account	. 110.		at		""	tile	Hairie	OI
				APPOINTS				
of the u				Collection of Acceptances to proceed to the sale on Euron edit Shares, as a result of the aforementioned exchange w				
				, which bank account is in the name of				
non-tra	nsferrable cashier's checl	k addressed to	to be se	ent to				
			REPI	RESENTS AND WARRANTS				
a)	basis and on equal term or in Canada, Japan, Au laws and regulations of s United States, Canada, J using national or intern	is, to all shareholders stralia or any other of such countries or wor apan and Australia, a ational means of cor ernet), nor through a	s holding the BPM sountry in which the uld require prior regire referred to in the mmunication or trains structure of any	M Shares are listed exclusively on Euronext Milan, and is Shares; and (ii) the Offer has not been and will not be proge promotion of the Offer or acceptance thereof would be gistration, approval or filing with securities regulatory autled Offer Document as the "Excluded Countries". The Offer had of the Excluded Countries (including, by way of example financial intermediary of the Excluded Countries, nor in added Countries;	omoted pule in breach norities. Su as not beer ole, the po	blicly in the second of the se	ne United ecurities or ies, includ not be pro ork, fax, te	States, or other ling the omoted elex, e-
b)	unless the undersigned conditions pursuant to t Offer Document and/or	is a qualified institut the <i>private placemen</i> any documents relat	tional buyer in the at memorandum, the ling to the Offer fro	United States as provided in paragraph (c)(ii) below and nat it has not received and/or sent any copies in whole or m or in the Excluded Countries and that it has not otherwinication or trade of the Excluded Countries;	in part of	this Acce	otance For	rm, the
c)	to be a "qualified institu	utional buyer", as de	efined by Rule 144A	n the Regulation S adopted pursuant to U.S. Securities Ac A pursuant to the Securities Act, as subsequently amendo Hivered a written statement in English (<i>investor letter</i>) purs	ed, which t	enders B	PM Shares	in the
d)	unless the undersigned when this Acceptance F	•		United States as provided in paragraph (c)(ii) above, that	t it is outsi	de the Ex	cluded Co	untries
e)	of Regulation (UE) 2017 professional experience 2005 (as amended, the	//1129 as made part in matters relating "Order") or (b) are h that it will inform w	of United Kingdom to investments und ligh net worth indiv vithout delay if it be	ally present in the United Kingdom, are "qualified investon law by virtue of the European Union (Withdrawal) Act and the section 19(5) of the Financial Services and Markets And the section 19(5) of the Financial Services and Markets And the Services and fall within Article 49(2)(a) - (d) of the Order, and the secomes aware of the establishment of encumbrances, comm.	2018, as an act 2000 (Fi s described	nended, a inancial P d in Parag	and who (a romotion) raph F.4.7	a) have) Order ' of the
furnished to the C will be p Intermed function personal aforeme	ed by them in this Accepta Offer (collection of accept processed, as independen ediaries Appointed to Co nal or support activities a al data is necessary to exe	ince Form will be produces, verification of to Data Controllers, edordinate Collection of secessary for the tracted this request and data subject may exclude the subject may	cessed, including the their regularity and ach for the purposes of Acceptances, the ransaction. The need d, therefore, failure ercise all the rights	2016/679 (the "GDPR"), Tendering Shareholders are her rough the use of IT and telematic procedures, for the need of assignment communications to the Offeror and/or the connected and instrumental to its role in the transaction of Offeror, the Depositary Intermediaries and the companieds indicated represent the legal basis that legitimizes the to provide even partial data will result in the inadmissibilithat the GDPR expressly attributes to them according to	s directly co ompetent of by the App ies identific e related po ty of such re	onnected authoritie oointed In ed by the rocessing. equest. W	and instrui s). Persond termediari m that cal The provi /ith regara	mental al data ies, the rry out ision of to the
	=	-	•	nk GmbH, Milan Branch, in its capacity as Intermediary A g link <u>Data Processinq Information - UniCredit Investiment</u>		o Coordir	ate Collec	tion of
The Ton	onon ndering Shareholder or its	rannacantativa						
	acting shareholder of its							
Stamp	and signature of the Anno	ninted Intermediary						

The DEPOSITARY INTERMEDIARY with whom this Acceptance Form has been filed declares at the time of submission by the Tendering Shareholder (or his/her representative) and under his/her own responsibility:

- 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.

Stamp and signature of the Depositary Intermediary

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. App	ointed Interm	ediary										
The	undersigned	(name,	surname	or	сотра	ny no	ame)			tax	code/VAT	numbei
	. /							born in				
citizensi	nip/nationality	<u>'</u>		la .a.k :.a./			provii	nce	Street/Avenue/Square			
									with no par value (the "BPM Share	es"), wi	th all attache	d dividend
ights ar	nd freely trans	ferable, wit	h full title gi	uarante	e and no	constrair	nts and end	cumbrances of any	type and nature.			
	s capitalised to s of the Offer				this accep	otance fo	orm (the "A	Acceptance Form") have the same meaning as in the o	ffer doc	ument prepa	red for the
						RE	PRESENTS	AND WARRANTS				
hat it h	as read all the	conditions,	terms and	orocedi	ures of thi	is offer:						
		•					(Milan, Pi	azza Gae Aulenti. ı	no. 3, Tower A), the Issuer's registere	ed office	(Milan, Piazz	a F. Meda
•					_				es as indicated in the Offer Docume		•	
	-				•			•	nsactions.sodali.com/.	•		•
□ as per	the documen	t received f	rom									
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rrevoca	bly to the Offe	er no.						BPM Shares that	:			
⊐ ar						ustody	account	_		ir	n the n	ame of
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¬ will be	placed in the	aforement	ioned denos	it follo	wing the	stock exc	hange sett	lement:				
	ing deposited		•		•		•	•				
				•			•	•	ed herein, by the Intermediary Depo	sciton.		
_ WIII D€	e promptiy tra	nsierred to/	deposited v	vitii yot	u, pursuar	it to the	J	. , .	ed herein, by the intermediary Dept	ositary.		
								HORIZES				
olacing	ne BPM Share	es in a temp	orary depos	it with	you restri	icted for		ses of this Offer				
								NSENTS				
offoctive	ac of the dat	a haranf ta	the transfe	r of the	RDM Sha	rac nlace	d in the of	orementioned ten	nnorary denocit where annlicable a	ranting	vou with an i	rrovocable

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

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- 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					
this App	pointed Intermediary to	•	•	deposit of BPM Shares, repre	•				
account	no.	BPM S	Shares tendered to t at	he Offer, through the relevant	registration, under the dem	ıaterializati in	ion regim the	e, on the cu name	ustody of
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of the u		• • • • • • • • • • • • • • • • • • • •		ollection of Acceptances to pr dit Shares, as a result of the a		-			
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non-trai	nsferrable cashier's checl	addressed to	to be se	ent to	_				
			REPF	RESENTS AND WARRANTS					
a)	basis and on equal term or in Canada, Japan, Au laws and regulations of United States, Canada, J using national or intern	is, to all shareholder stralia or any other such countries or wo apan and Australia, a ational means of co ernet), nor through a	le in Italy, as the BPI is holding the BPM secontry in which the buld require prior regare referred to in the mmunication or traceny structure of any	M Shares are listed exclusivel Shares; and (ii) the Offer has re promotion of the Offer or a gistration, approval or filing with the Offer Document as the "Excluded of the Excluded Countries financial intermediary of the	oot been and will not be pro cceptance thereof would be th securities regulatory auth ded Countries". The Offer he (including, by way of examp	omoted pule in breach norities. Sur as not beer ble, the pos	blicly in the section of the section countrest and will stall netw	ne United Securities or ies, including not be proor ork, fax, te	States, other ng the moted lex, e-
b)	conditions pursuant to to Offer Document and/or	he <i>private placemei</i> any documents rela	nt memorandum, th ting to the Offer fror	United States as provided in particle and/or at it has not received and/or mor in the Excluded Countries nication or trade of the Excluded	sent any copies in whole or s and that it has not otherwi	in part of	this Acce	otance For	m, the
c)	to be a "qualified institu	utional buyer", as de	efined by Rule 144A	n the Regulation S adopted pu pursuant to the Securities An livered a written statement in	ct, as subsequently amende	d, which t	enders Bl	PM Shares	in the
d)	unless the undersigned when this Acceptance F	-	· · · · · · · · · · · · · · · · · · ·	United States as provided in p	paragraph (c)(ii) above, that	it is outsid	de the Ex	cluded Cou	ıntries
e)	of Regulation (UE) 2017 professional experience	/1129 as made part in matters relating "Order") or (b) are h that it will inform v	of United Kingdom to investments und nigh net worth indiv vithout delay if it be	Illy present in the United King law by virtue of the Europea ler section 19(5) of the Finan- iduals and fall within Article 4 ecomes aware of the establish m.	n Union (Withdrawal) Act 2 cial Services and Markets A .9(2)(a) - (d) of the Order, a:	2018, as an ct 2000 (Fi s described	nended, a inancial P d in Parag	and who (a romotion) raph F.4.7) have Order of the
furnishe to the O will be p Interme function persona aforeme	nd by them in this Accepta offer (collection of accept processed, as independen diaries Appointed to Co and or support activities a al data is necessary to exe	nce Form will be pro ances, verification oj t Data Controllers, e ordinate Collection s necessary for the t cute this request and data subject may ex	cessed, including the factorial their regularity and ach for the purposes of Acceptances, the transaction. The need, therefore, failure tractions all the rights	2016/679 (the "GDPR"), Tend rough the use of IT and telema d assignment communications connected and instrumental if Offeror, the Depositary Interests indicated represent the leg to provide even partial data w that the GDPR expressly attri	tic procedures, for the needs to the Offeror and/or the co to its role in the transaction mediaries and the compan gal basis that legitimizes the ill result in the inadmissibilit	directly competent of the second of the Applies identified property of such related property of	onnected authoritie to inted In the total authorities of the tocessing. The tocesting to the tocest.	and instrun s). Persond termediarion m that car The provis Vith regard	mental al data es, the rry out sion of to the
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The Ten	onon dering Shareholder or its	renresentative							
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Stamp o	and sianature of the Appo	inted Intermediary							

The **DEPOSITARY INTERMEDIARY** with whom this Acceptance Form has been filed declares at the time of submission by the Tendering Shareholder (or his/her representative) and under his/her own responsibility:

- 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.

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

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	Appoi	nted Interm	ediary												
The	ur	ndersigned	(name,	surname	or	comp	any n	ame) _					code/V		numbei
									_ born in						
citize	nship	nationality	<i>'</i>					provi	nce		Street/Avenue/Square				
holde	er of	no	6 11					ordinary sha	eres of the	Issuer, v	with no par value (the "BPM Sha	res"), wi	th all atta	ached d	ividend
ignts	s and	treely trans	terable, wit	n tull title gi	uarante	e and no	constrai	nts and en	cumprance	s or any	type and nature.				
		capitalised to				this acce	eptance fo	orm (the "A	cceptance	Form")	have the same meaning as in the	offer doo	cument pi	repared	for the
							RI	EPRESENTS	AND WAR	RANTS					
hat i	it has	read all the	conditions,	terms and	proced	ures of th	nis offer:								
⊐ as p	per th	ne documen	t made avai	lable at the	Offeror	's registe	ered offic	e (Milan, Pi	azza Gae A	ulenti, n	o. 3, Tower A), the Issuer's registe	red office	e (Milan, I	Piazza F.	. Meda
	,,	U				•				•	es as indicated in the Offer Docum	ent, and	on the Is	suer's w	ebsite,
at the	e web	o-address w	ww.bancob	pm.it, and o	n the G	lobal Info	rmation.	Agent's wel	osite at: htt	ps://tran	nsactions.sodali.com/.				
⊐ as p	per th	ne documen	t received f	rom											
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⊐ are	bein	g deposited	with you, si	imultaneous	sly with	the exe	cution of	this Accept	ance Form	;					
		• .	•		•			•		-	ed herein, by the Intermediary Dep	ositary.			
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olacir	ng the	e BPM Share	es in a temn	orary denos	it with	vou resti	ricted for			Offer					
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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;

- 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 6) 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 7) 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;
- 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				
this App	·		Shares tendered to th	leposit of BPM Shares, representing the total Considera ne Offer, through the relevant registration, under the der				
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				APPOINTS				
of the u				ollection of Acceptances to proceed to the sale on Euron dit Shares, as a result of the aforementioned exchange v				
				, which bank account is in the name of				
non-tra	nsferrable cashier's checl	c addressed to	to be se	nt to				
			REPR	ESENTS AND WARRANTS				
a)	basis and on equal term or in Canada, Japan, Au laws and regulations of United States, Canada, J using national or intern	is, to all shareholder, stralia or any other of such countries or wo apan and Australia, a ational means of corernet), nor through a	s holding the BPM S country in which the uld require prior reg re referred to in the mmunication or trad any structure of any	A Shares are listed exclusively on Euronext Milan, and in hares; and (ii) the Offer has not been and will not be prepromotion of the Offer or acceptance thereof would be istration, approval or filing with securities regulatory aut Offer Document as the "Excluded Countries". The Offer he of the Excluded Countries (including, by way of examples of the Excluded Countries, nor in led Countries;	omoted pu e in breach horities. Su has not been ple, the po	blicly in the second of the se	ne United ecurities or ies, includ not be pro ork, fax, te	States, r other ing the moted elex, e-
b)	conditions pursuant to to Offer Document and/or	the <i>private placemen</i> any documents relat	nt memorandum, the cing to the Offer fron	United States as provided in paragraph (c)(ii) below and at it has not received and/or sent any copies in whole on or in the Excluded Countries and that it has not otherw nication or trade of the Excluded Countries;	r in part of	this Acce	otance For	rm, the
c)	to be a "qualified institu	utional buyer", as de	efined by Rule 144A	the Regulation S adopted pursuant to U.S. Securities Ac pursuant to the Securities Act, as subsequently amend ivered a written statement in English (<i>investor letter</i>) pur	ed, which t	enders B	PM Shares	in the
d)	unless the undersigned when this Acceptance F	•	-	United States as provided in paragraph (c)(ii) above, tha	t it is outsi	de the Ex	cluded Co	untries
e)	of Regulation (UE) 2017 professional experience	/1129 as made part in matters relating "Order") or (b) are h that it will inform w	of United Kingdom to investments undo ligh net worth indivi vithout delay if it be	ly present in the United Kingdom, are "qualified investo law by virtue of the European Union (Withdrawal) Act er section 19(5) of the Financial Services and Markets Aduals and fall within Article 49(2)(a) - (d) of the Order, accomes aware of the establishment of encumbrances, con.	2018, as ar Act 2000 (F as described	nended, a inancial P d in Parag	and who (a romotion) raph F.4.7	a) have) Order ' of the
furnished to the C will be p Intermed function personal aforeme	ed by them in this Accepta Offer (collection of accept processed, as independen ediaries Appointed to Co nal or support activities a al data is necessary to exe	nce Form will be proc ances, verification of t Data Controllers, ec ordinate Collection o s necessary for the t cute this request and data subject may ex	cessed, including thread their regularity and act for the purposes of Acceptances, the ransaction. The need the rights it is all the rights to exist all the rights and exist all the rights are existenced.	016/679 (the "GDPR"), Tendering Shareholders are her ough the use of IT and telematic procedures, for the need assignment communications to the Offeror and/or the connected and instrumental to its role in the transaction Offeror, the Depositary Intermediaries and the compards indicated represent the legal basis that legitimizes the provide even partial data will result in the inadmissibilithat the GDPR expressly attributes to them according to	Is directly co competent of by the App nies identific e related po ity of such r	onnected authoritie oointed In ed by the rocessing. equest. W	and instrui s). Persond termediari m that ca The provi /ith regara	mental al data ies, the rry out ision of I to the
	· ·	-	•	k GmbH, Milan Branch, in its capacity as Intermediary A link <u>Data Processinq Information - UniCredit Investimen</u>		o Coordir	ate Collec	tion of
	onon ndering Shareholder or its							
	and signature of the Appe	· 						

The DEPOSITARY INTERMEDIARY with whom this Acceptance Form has been filed declares at the time of submission by the Tendering Shareholder (or his/her representative) and under his/her own responsibility:

- 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.

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