**– Convenience Translation –**
**(Only the German version is legally binding)**

**UniCredit S.p.A.**

**Announcement regarding the fulfilment of all offer conditions**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION (IN WHOLE OR IN PART) IN ANY OTHER JURISDICTION OR INTO OR FROM ANY OTHER JURISDICTION WHERE TO DO SO WOULD VIOLATE THE LAWS OF SUCH JURISDICTION.**

On 5 May 2026, UniCredit S.p.A., Milan, Italy ("**UniCredit**" or the "**Bidder**"), has published the offer document regarding its voluntary public takeover offer (exchange offer) (the "**Offer**") to the shareholders of COMMERZBANK Aktiengesellschaft, Frankfurt am Main, Germany ("**Commerzbank**") for the acquisition of all no-par value bearer shares not directly held by the Bidder (ISIN DE000CBK1001) (the "**Commerzbank Shares**") for a consideration of 0.485 new shares of the Bidder (the "**UniCredit Offer Shares**") for each tendered Commerzbank Share. The acceptance period of the Offer expired on 16 June 2026, 24:00 hours (local time Frankfurt am Main). The additional acceptance period pursuant to Section 16 para. 2 sent. 1 WpÜG expired on 3 July 2026, 24:00 hours (local time Frankfurt am Main).

Pursuant to Section 11.1 of the offer document, the Offer and the contracts with the shareholders of Commerzbank concluded as a result of the acceptance of the Offer will be consummated only if (i) all offer conditions (as set out in Sections 11.1.1 to 11.1.7 of the offer document) (the "**Offer Conditions**") have been satisfied within the relevant time period or (ii) effectively waived by the Bidder before the failure of the respective Offer Condition and up until one working day (*Arbeitstag*) prior to the expiration of the acceptance period. The Bidder has not waived any Offer Condition pursuant to (ii).

The Bidder hereby announces:

## I. Fulfilment of all Offer Conditions

1. On 25 November 2026, the Polish Financial Supervision Authority ("**KNF**") decided in respect of mBank S.A. that there are no grounds for objection against the Bidder indirectly becoming a dominant entity of mBank S.A. pursuant to Article 25h.4 of the Polish Act of 29 August 1997 Banking Law ("**PBL**").

   Thereby, the Offer Condition set out in Section 11.1.4 (j) of the offer document has been fulfilled.

2. On 25 November 2026, the KNF also decided in respect of mBank Hipoteczny S.A. that there are no grounds for objection against the Bidder indirectly becoming a dominant entity of mBank Hipoteczny S.A. pursuant to Article 25h.4 PBL.

   Thereby, the Offer Condition set out in Section 11.1.4 (k) of the offer document has been fulfilled.

3. Furthermore, on 25 November 2026, the KNF decided in respect of mTowarzystwo Funduszy Inwestycyjnych S.A. that there are no grounds for objection against the Bidder indirectly becoming a dominant entity of mTowarzystwo Funduszy Inwestycyjnych S.A. pursuant to Article 54h.4 of the Polish Act of 27 May 2004 on Investment Funds and Management of Alternative Investment Funds.

Thereby, the Offer Condition set out in Section 11.1.4 (l) of the offer document has been fulfilled.

4. Finally, on 25 November 2026, the KNF decided in respect of mElements S.A. that there are no grounds for objection against the Bidder indirectly becoming a dominant entity of mElements S.A. pursuant to Article 72c.1 of the Polish Act of 19 August 2011 on payment services in connection with Article 25h.4 PBL.

   Thereby, the Offer Condition set out in Section 11.1.4 (m) of the offer document has been fulfilled.

5. As announced on 28 May 2026, on 29 May 2026, on 19 June 2026, on 14 July 2026, on 24 July 2026, on 17 August 2026, on 8 September 2026, on 16 October 2026, on 27 October 2026, on 16 November 2026 and on 17 November 2026, the Offer Conditions set out in Section 11.1.4 (p) (approval of the amendments to the articles of association by the European Central Bank), Section 11.1.1 (2) (merger control clearance in Serbia), Section 11.1.5 (no insolvency proceedings), Section 11.1.6 (no material increase of share capital), Section 11.1.7 (no material adverse market change), Section 11.1.2 (1) (foreign investment control clearance in France), Section 11.1.1 (3) (merger control clearance in the United States of America), Section 11.1.2 (2) (foreign investment control clearance in the United States of America), Section 11.1.4 (g) (financial regulatory clearance concerning Aquila Capital Investmentgesellschaft mbH), Section 11.1.4 (a) (financial regulatory clearance concerning Commerzbank and AKA Ausfuhrkredit-Gesellschaft mbH), Section 11.1.4 (b) (financial regulatory clearance concerning Commerzbank Finance & Covered Bond S.A.), Section 11.1.4 (c) (financial regulatory clearance concerning Commerz Real AG, Commerz Real Mobilienleasing GmbH and CommerzFactoring GmbH), Section 11.1.4 (d) (financial regulatory clearance concerning BBB Bürgschaftsbank zu Berlin-Brandenburg GmbH, Bürgschaftsbank Hamburg GmbH, Bürgschaftsbank Mecklenburg-Vorpommern GmbH, Bürgschaftsbank Sachsen GmbH, Bürgschaftsbank Schleswig-Holstein GmbH and Bürgschaftsbank Thüringen GmbH), Section 11.1.4 (e) (financial regulatory clearance concerning Yellowfin Asset Management GmbH, Commerz Real Capital GmbH and 360X AG), Section 11.1.4 (f) (financial regulatory clearance concerning EURO Kartensysteme GmbH and Commerz Globalpay GmbH), Section 11.1.4 (h) (financial regulatory clearance concerning Commerz Service-Center Intensive GmbH), Section 11.1.4 (o) (financial regulatory clearance concerning the exceeding of the threshold of 10% of the consolidated own funds of the Bidder), Section 11.1.4 (i) (financial regulatory clearance concerning Commerz Real Fund Management S.à r.l.), Section 11.1.4 (n) (financial regulatory clearance concerning Commerzbank and Commerz Markets LLC), Section 11.1.1 (1) and Section 11.1.1 (4) (merger control clearance by the European Commission without referral) as well as Section 11.1.3 (EU foreign subsidies clearance) of the offer document have been fulfilled.

6. Thus, all of the Offer Conditions set out in Section 11.1 of the offer document have been fulfilled and the Offer and the contracts with the shareholders of Commerzbank concluded as a result of the acceptance of the Offer are no longer subject to the fulfilment of Offer Conditions.

## II. Settlement of the Offer

As described in more detail in Section 12.6 of the offer document, the crediting of the UniCredit Offer Shares for the tendered Commerzbank Shares at the respective custodian banks will occur without undue delay, but no later than on the tenth Business Day (as defined in Section 2.1 of the offer document)

after the date of this publication. It is currently intended that the crediting at the custodian banks will take place on 7 December 2026.

If the acceptance of the Offer results in fractional share rights (*Aktienteilrechte*) of UniCredit Offer Shares for Commerzbank Shareholders, these will be liquidated in the framework of a fractional share rights liquidation (*Teilrechteverwertung*) in accordance with Section 12.6 of the offer document. The proceeds resulting from such disposals will be credited to the accounts of the entitled former Commerzbank Shareholders within ten Business Days after the deposit of the UniCredit Offer Shares in the securities accounts of the Commerzbank Shareholders who have accepted the Offer.

If Commerzbank Shareholders located in the United States of America ("**US Shareholders**") have accepted the Offer and, according to the assessment of the Bidder, in consultation with the settlement agent and the custodian banks, the UniCredit Offer Shares can neither be offered nor transferred to such US Shareholders pursuant to the provisions of the US Securities Act of 1933, as amended ("**Securities Act**"), the UniCredit Offer Shares to which the respective US Shareholders are entitled will be sold without undue delay after the crediting of the (other) UniCredit Offer Shares in accordance with Section 12.6 of the offer document. The proceeds from such sales will then be credited without undue delay to the accounts of the relevant US Shareholders via their respective custodian banks.

Milan, 26 November 2026

**UniCredit S.p.A.**
**Board of Directors**

**Important notice:**

This announcement is neither an offer to sell or purchase nor a solicitation of an offer to sell or purchase Commerzbank Shares. The definite terms and conditions of the Offer, as well as further provisions concerning the Offer, are published in the offer document, the publication of which has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*). Investors and holders of Commerzbank Shares are strongly advised to read the offer document and all other documents regarding the Offer as they contain important information.

Subject to the exceptions described in the offer document and any exceptions granted by the relevant regulatory authorities, an Offer is not being made directly or indirectly, in or into those jurisdictions where to do so would constitute a violation pursuant to the laws of such jurisdiction.

The Offer is exclusively subject to the laws of the Federal Republic of Germany. Any agreement that is entered into as a result of accepting the Offer is exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with such laws.

The Bidder and/or persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG may acquire, or make arrangements to acquire, Commerzbank Shares other than in the course of the Offer, on or outside the stock exchange during the period in which the Offer remains open for acceptance, provided that such acquisitions or arrangements to acquire do not occur in the United States of America ("**United States**"), comply with the applicable German statutory provisions, in particular the WpÜG, and the offer consideration must be increased, as necessary, to match any higher acquisition price paid outside the Offer. Information about such acquisitions or arrangements to acquire will be published pursuant to Section 23 para. 2 WpÜG. Such information will be published in German and by

way of a non-binding English translation on the Bidder's website at https://www.unicreditgroup.eu/en/investors/unicredit-unlimited-next-phase.html.

For Commerzbank Shareholders whose place of residence, incorporation or place of habitual abode is outside of the Federal Republic of Germany, it may be difficult to enforce rights and claims arising outside of the laws of their country of residency, incorporation or place of habitual abode, since Commerzbank is incorporated in the Federal Republic of Germany and some or all of its officers and directors may be residents of a country other than the country of residency, incorporation or place of habitual abode of the respective shareholders. It may not be possible for such Commerzbank Shareholders to sue a foreign company or its officers or directors for violations of the laws of your country of residency, incorporation or place of habitual abode in a court in their country of residency, incorporation or place of habitual abode. Further, it may be difficult to compel a foreign company and its affiliates to subject themselves to a judgment of a court of your country of residency, incorporation or place of habitual abode.

The Offer is exclusively subject to the laws of the Federal Republic of Germany which differ from the disclosure, procedural, and filing requirements of the US tender offer rules under the US Securities Exchange Act of 1934, as amended ("**Exchange Act**") for tender offers for the securities of domestic US companies. The Offer is made in compliance with applicable US laws and regulations, including Section 14(e) and Regulation 14E under the Exchange Act.

The UniCredit Offer Shares will not be registered under the Securities Act and the UniCredit Offer Shares may not be offered, sold or delivered within or into the United States, except pursuant to an applicable exemption of, or in a transaction not subject to, the Securities Act.

Neither the Offer nor this announcement have been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities approved or disapproved or passed judgement upon the fairness or the merits of the Offer, or determined if the information contained in this announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offense in the United States.

This publication is available

on the internet at: *https://www.unicreditgroup.eu/en/investors/unicredit-unlimited-next-phase.html*

on: 26 November 2026.

Milan, 26 November 2026

**UniCredit S.p.A.**
**Board of Directors**