



COMPETITION
FOR A RESEARCH CONTRACT CONCERNING
ECONOMIC AND/OR FINANCIAL SUBJECTS

Article 1 – General rules

On occasion of the 4th edition of the competition for two scholarships named after Giovanna Crivelli, UniCredit is launching a competition for a research contract concerning economic and/or financial subjects.

The competition is reserved for Italian citizens who have attended a research doctorate (Ph.D) course in economic and/or financial subjects at a foreign university, who perform their activity (research, teaching, study) abroad, and who intend to continue their research activity at an Italian university.

Article 2 - Applications and submittal procedure/deadline

Applications for admission to the competition must be prepared using the form shown in Attachment 1. They must be received – sent via recorded delivery/acknowledged receipt mail or via courier or delivered by hand – by the compulsory deadline of **December 1st 2005**, by the:

GIOVANNA CRIVELLI Competition Secretariat

C/o UniCredit

Direzione Centrale

Direzione Risorse Umane, Gestione Personale

Via San Protaso 3

20121 Milan, Italy

For this purpose receipt will be demonstrated by the stamp **indicating the date of receipt** placed on the mail receipt card or – the case of hand delivery – the receipt issued by the offices of UniCredit, Via San Protaso 3, Milan, Italy.

The application – which must bear the candidate's handwritten signature – must be accompanied by the following attachments:

1. Curriculum vitae
2. 2 photocopies of a currently valid identity document
3. Description of the research projects (2-3 pages)
4. At least 2 letters of presentation from teachers who have good knowledge of the candidate's research work
5. Documentation testifying to possession of academic qualifications (self-certification is allowed)
6. If the candidate is currently attending a doctorate course, indication of the marks achieved in Ph.D examinations
7. Copy of not more than 3 publications
8. Indication of the locations where the candidate would like to undertake the contract (see Attachment 2 indicating the list of departments that have stated their willingness to

- accommodate the winner of the “UniCredit-Crivelli” Research Contract)
9. A declaration of consent to handling of the candidate’s personal data pursuant to Italian Legislative Decree 196/2003 (using the specific declaration that can be downloaded from the Web site www.Unicredit.it or collected from the branches of banks belonging to the UniCredit Group).

Article 3 - Board of Examiners

The Board of Examiners will consist of university lecturers expert in economic and financial subjects. It will make its evaluation and reach an unappealable decision.

In assessing candidates, the Board of Examiners will take into account their academic curriculum, letters of presentation, works produced, and research projects.

The Board of Examiners may invite candidates for an interview or seminar.

After completion of the competition procedure, the Board of Examiners will draw up the overall merit ranking of candidates by **April 15th 2006**.

Article 4 – Fee, contract duration, and possible renewals

The contract will date from **October 1st 2006**.

UniCredit will pay the winner an annual fee of **€ 50,000**, before taxes and social security contributions.

The winner must transfer to one of the departments – indicated in Attachment 2 – that have expressed their willingness to accommodate him/her and enable him/her to continue, at that location, his/her research activity.

The contract’s duration lasts **two years** and is renewable for **another two years**.

During the contract’s period of validity, UniCredit reserves the right to ask the winner to illustrate the status of his/her research work at seminars, individual discussions, or conferences.

By September 30th of each year, the winner must produce a report on the progress of his/her research work, attaching the assessment of the scientific manager of his/her chosen location.

At the end of the second year, one or more experts chosen by the Board of Examiners will assess the winner’s research results.

The Board of Examiners will then express its judgement of the winner’s activity.

Based on this assessment, UniCredit, in turn based on its own, unappealable judgement, will either confirm the contract for the next two years or revoke it.

At the end of the contract enjoyment period, the winner must produce a final report.

Milan,

UNICREDIT