

JOINT DECLARATION ON “EQUAL OPPORTUNITIES, INCLUSION AND NON-DISCRIMINATION CULTURE”

Preamble

On November 18th, 2005, the merger between the UniCredito Italiano Group and the HVB Group led to the creation of the current UniCredit Group, unique for its dual pan-European footprint and local dimension.

On January 26th, 2007, UniCredit and the Employees' Representatives established the UniCredit European Works Council (UEWC) with the purpose of enhancing the Group Employees' right of real information and consultation at European level and thus contributing to build a distinctive culture.

On May 14th, 2009, UniCredit and the Employees' Representatives of the UEWC signed the Joint Declaration on Equal Opportunities and Non-Discrimination, aimed at defining common Group guidelines and definitions on *Diversity, Equal Opportunities* and *Non-Discrimination* and directing the Group's corporate Culture.

Today, UniCredit Group - united around its Vision to be the bank for Europe's future and proud of its distinctive federal approach - acts across all of its countries as an engine of social progress. While providing central support with the agility to adapt locally, the Group keeps advancing its shared ambition of long-term success and sustainable collective growth.

Consistent with the Group's Vision, Purpose and Values, UniCredit believes that diversity is not just a strength – it is a strategic advantage that empowers us to unlock the potential of our people and communities. In this perspective, on May 27th, 2025, UniCredit and the Employees' Representatives of the UEWC agreed to begin a review of the 2009 Joint Declaration on Equal Opportunities and Non-Discrimination.

The review aims to incorporate the changes and developments in the principles shared herein, both in the changing social context and within UniCredit Group, and to further emphasize policies of inclusion, equal opportunities, and intersectional non-discrimination. This shared process drew inspiration from a general framework given by:

- *Main sources from UN, EU and from Social Partners of the European banking sector in the field of Equal Opportunities, Inclusion and Non-Discrimination Culture*
- *UniCredit's Code of Conduct*
- *UniCredit's Corporate Culture, Values (Integrity, Ownership and Caring), ambition and mindset*
- *UEWC Founding Agreement and subsequent amendments*
- *UEWC Joint Declarations*
- *UniCredit and Uni Global Union's Global Framework Agreement on Human Rights and Fundamental Labour Rights*
- *UniCredit's Diversity, Equity and Inclusion Global Policy*
- *UniCredit's Global Policy against Harassment, Sexual Misconduct, Bullying and Retaliation*
- *UniCredit's Employee Value Proposition, the promise we make to current and future employees to unlock a better tomorrow for our People through our values, environment, unique benefits, advantages, rewards and opportunities employees can expect from their employment experience*

The review has led to the following points:

1 - Context and Aims

Modern society is characterized by significant and continual change driven by several factors, including deepening globalization, increased international mobility of individuals, rapid advancements in the rise of Artificial Intelligence and innovations in digital technologies and communications. These elements contribute to a landscape that is constantly evolving.

The interconnection between individuals, cultures, and ideas is more intense today than ever, generating growing awareness of the importance of respecting diversity in all its forms: gender identity or expression, age, race, ethnic origin, sexual orientation, disability, religious or philosophical belief, political opinion, or any legally protected characteristic.

In a constantly evolving context, advancing inclusion and equity principles is more than a corporate responsibility – it is a strategic imperative. They drive innovation, set accountability, improve financial performance, and reflect the diverse clients and communities we serve.

Promoting a Culture of equal opportunities and inclusion, that supports Employees' personal growth and well-being, recognizes the equal dignity of all people and responds to ever-evolving social and economic challenges is essential to driving innovation and achieving sustainable results.

UniCredit, as a pan-European Group with a positive history of integration and transformation, recognizes its active role both in building safe, respectful, and empowering working environments for all people and in committing to sustainable growth that contributes to a more equal and inclusive society.

This Declaration is based on the firm belief that conscious and strategic management of internal diversity, through policies based on equal opportunities, inclusion, and non-discrimination, contributes significantly to building a truly inclusive corporate Culture. Promoting respect, awareness, and recognition of differences improves the quality of relationships, establishes a positive and engaging work environment, and strengthens people's sense of belonging to the organization.

Through the review of this Joint Declaration, UniCredit and the European Works Council reaffirm the centrality of equal opportunities, respect, inclusion and non-discrimination as fundamental values for the Group's sustainable development, further fostering genuine and shared cultural change over time.

The term *diversity* refers not only to personal characteristics such as gender identity or expression, age, race, ethnic origin, sexual orientation, disability, religious or philosophical belief, political opinion, geographical origin or any legally protected characteristic. It also refers to any feature that a person acquires during own life such as personal and corporate culture, geographical location, religion, talents and skills, employment contract, professional role and position in the organization. This definition is strictly connected with the wider concept of equal opportunities, inclusion and non-discrimination, central issues of this declaration.

By adopting the UN Global Compact principles and concepts, we describe *non-discrimination* in employment and occupation as any situation in which “...employees are selected on the basis of their ability to do the job and (...) there is no distinction, exclusion or preference made on other grounds”; on the contrary, with the term *discrimination* we mean “treating people differently or less favorably because of characteristics that are not related to their merit or the inherent requirements of the job”.

In this regard - as AI systems can reflect and amplify existing biases if not carefully designed and monitored - UniCredit is committed to prioritize fairness, accessibility, and diverse representation in both the creation and use of AI, ensuring that technology serves all people equitably and responsibly.

Tackling every challenge of our diverse working environment, individual competences, personal features and different perspectives become source of creativity and innovation, which will contribute to attract and retain employees. By recognizing themselves in the UniCredit's Values and identity, the employees will create an effective community that will support the sustainability strategy pursued by the Group.

2 - Fundamental Principles

- **Equal treatment and same dignity for each diversity** - The fundamental principles guiding this declaration are led by the awareness that equal treatment, respect and same opportunities have to be guaranteed for any type of diversity. We intend to approach and manage the plurality of existing differences by recognizing to each of them the same value without any priority scale, while also embracing an intersectional perspective that acknowledges how these dimensions of diversity interconnect and shape individual experiences.
- **The culture of diversity as a joint and cross-organizational process** - Building an inclusive culture is an ongoing process that involves the entire organization. It is a cross-functional process that requires awareness, dialogue, shared responsibility, and active participation at all levels. Only through a shared understanding of diversity, equity, inclusion, and non-discrimination concepts, they can be transformed into real practices, capable of creating a healthy, fair, and sustainable work environment.
- **Meritocracy, equal opportunities and non-discrimination** - Professional decisions - hiring, training, and career development - must be based on criteria of competence, merit, and results. The fair evaluation of individuals, free from bias and discrimination, is the cornerstone of a corporate culture that values talent, recognizes potential, and promotes individual and collective growth.
- **Social dialogue as an enabler of effective inclusion** - Social dialogue is a fundamental element in improving the effectiveness of equal opportunity, inclusion and non-discrimination policies and supporting initiatives that respect people's rights. Therefore, UniCredit will continue to promote a constructive and ongoing social dialogue across the Group on these issues, consistently with national contracts, laws, local regulations and practices.
- **Inclusive and future-oriented training** - In a context of rapid organizational and technological evolution, training is a crucial lever to ensure equal opportunities and avoiding discriminatory practices. UniCredit, leveraging on UniCredit Corporate University, promotes accessible, inclusive, and personalized training, capable of meeting the specific needs of colleagues according to their roles and their professional life cycle. Upskilling and reskilling programs are designed to foster employability, support professional development and embrace change.

3 - Mutual Commitments

Overcoming gaps

To prevent and address any form of discrimination, UniCredit confirms its commitment to identifying and bridging any gaps within the organization, promoting an equitable, inclusive, and respectful environment.

UniCredit also confirms the commitment taken on gender pay gap and in ensuring a respectful and inclusive culture, based on equal treatment and equal pay, in compliance with the European and local regulation, while recognizing the role and prerogatives of social dialogue in accordance with national contracts, laws, local regulations and practices.

By strengthening existing initiatives that value each talent and empower our people to succeed, UniCredit confirms its commitment to extending best practices to all areas of diversity, in accordance with national contracts, laws, local regulations and practices. In this context, attention will be paid to so-called "intersectional discrimination," i.e., discrimination based on a combination of sex and any other grounds. The goal is to raise awareness, reduce discrimination-related inequalities, promote lasting cultural change, and value the contribution of all people.

Furthermore, UniCredit recognizes the strategic value of intergenerational engagement, promoting dialogue and collaboration between different age groups and avoiding unequal treatment based on age differences. The wealth of skills and experience of older people must be preserved, enhanced, and integrated with the contribution of younger generations through mentoring, knowledge sharing, and joint projects.

Ensuring attention to disability, cultural differences, and all dimensions of diversity remains a strategic priority in building a workplace that is increasingly inclusive and responsive to the needs of all individuals. This inclusive perspective strengthens internal cohesion and enables more sustainable and resilient growth.

Social dialogue

UniCredit Group and the Employees' Representatives remain committed to social dialogue and to strong cooperation at all appropriate levels, using any available opportunity and tool, with the purpose of making the present declaration always relevant and alive.

Individual contribution

An effective non-discrimination and equal opportunities system can be represented as a virtuous circle, made of rights and duties, where each individual plays a fundamental role in giving concreteness to the principles.

Managers' role

Managers, regarded at all levels as reference points within the organization, shall personally commit to increase the awareness concerning existing diversities and their value and, more specifically, they shall proactively and responsibly commit to share and disseminate comprehensive understanding of the present declaration and of related initiatives, acting as role models in supporting the creation of a work environment where each person feels valued, respected, and free to express their potential.

Best practices

While respecting the local socio-economic and legal systems of reference in each country, the sharing of best practices, their valorization and further improvement represent a common aim pursued by spreading the activities that have already been successfully adopted within the Group.

4 – Modalities

UniCredit is committed to translate into concrete actions, in accordance with the different social and legal systems of the countries where it operates, global and local initiatives, such as employee well-being and work-life integration policies, in order to promote the culture of diversity and to sustain equal opportunities within the Group. UniCredit confirms its commitment in promoting a constructive social dialogue to evaluate and discuss projects and initiatives.

UniCredit is committed to promote inclusive and future-oriented learning activities that, through different training channels and formats, have a decisive impact on behaviors and cultural change. In this perspective, leadership skills are a crucial part of Managerial learning offer to reinforce a consistent approach to embody and cascade the principles set out in this Declaration.

Moreover, performance evaluations and compensation systems, together with the management of career paths and personal development, have to be consistent with the principles recognized as central pillars of UniCredit Group's Values.

5 – Monitoring and implementation

This Joint Declaration will act in accordance with national contracts, laws, local regulations and practices and in full respect of the local autonomy of the respective social parties.

Pursuant to art. 8.2 of the UEWC Founding Agreement, the implementation of this Joint Declaration is subject to periodic monitoring between UniCredit and the EWC Employees' Representatives.

The parties undertake to reopen the discussion in order to incorporate into this declaration possible relevant regulatory developments relating to the principles and processes contained therein.

Monitoring results and details at divisional level are presented and discussed with the UEWC and/or the UEWC Select Committee during the different forms of official meetings, in order to share views, exchange information and assess the situation in the interest of continuous improvement and effectiveness.

The purpose is to establish and/or reinforce full cooperation at local level, by promoting open discussion among the players regarding equal opportunities, inclusion and non-discrimination issues, based on the principles of social dialogue, respecting best practices and contents of the present declaration.

Final Clauses

This text is written and signed in Italian and English.

Should any controversies arise, the Italian version of this document shall prevail because the EWC is subjected to the Italian regulations in force.

Milan, 29th October 2025