

UniCredit Modern Slavery and Human Trafficking Statement

2025

This statement is published in accordance with section 54 of the United Kingdom's Modern Slavery Act 2015, which addresses the issues of modern slavery and human trafficking. It was approved by UniCredit Board of Directors and applies to all companies within the Group¹ that are required to have a modern slavery statement.

The statement describes the measures taken by UniCredit to mitigate the risk of slavery and human trafficking, within our businesses or our supply chain for the financial year ended 31 December 2025.

About us

UniCredit is a pan-European commercial Bank with a unique service offering in Italy, Germany, Austria, and Central and Eastern Europe. Our Purpose is to empower communities to progress, delivering the best-in-class solutions and services for all stakeholders, unlocking the potential for our clients and our people across Europe.

We serve circa 20 million clients worldwide. While clients access our services through local banks, our comprehensive offering to meet their needs is created by our three global product factories – Corporate, Individual and Payment Solutions. These factories each deliver best-in-class solutions, developed internally or through our dynamic ecosystem of trusted partners.

UniCredit has a significant, long-established presence in United Kingdom, where we offer a wide range of Corporate Solutions services.

Our Commitment

We believe that working every single day towards the delivery of our Purpose will give us the financial strength to achieve our Ambition to be the Bank for Europe's future.

By acting as the engine of social progress, we are building a Culture that puts our Values (Integrity, Ownership and Caring) at the heart of our decision-making and everything we do.

In line with this approach, we are committed to combat the risk of modern slavery or human trafficking in our business and in our supply chains. We operate in accordance with the Universal Declaration of Human Rights and we are signatory to the UN Global Compact, which requires us to conduct business in a responsible manner by following common principles in the field of human rights, labour, the environment and anti-corruption.

We adopted international declarations, conventions and initiatives, including but not limited to:

- The Universal Declaration of Human Rights
- the International Labour Organization's (ILO) Fundamental Human Rights Conventions
- the United Nations Guiding Principles on Business and Human Rights
- the United Nations International Covenant on Economic, Social and Cultural Rights
- the United Nations International Covenant on Civil and Political Rights

¹ UniCredit SpA, UniCredit Bank AG.

- the United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Responsible Banking

In addition to these public conventions, we have [specific Global Rules](#) in place which contribute to manage human rights topics, such as the policies on Code of Conduct, Whistleblowing, Anti-Bribery and Anti-Corruption, and Anti-Money Laundering (AML) & Countering of Terrorist Financing (CFT).

Our [Human Rights Commitment](#) summarises the Group's approach to human rights, focusing on roles and responsibilities as well as the principles, rules, procedures and systems adopted by UniCredit to comply with generally accepted international and local standards and regulations for preventing, managing and reducing human rights impacts.

Our sustainability governance has been significantly strengthened in recent years at both steering and execution levels, underpinning the drive to further integrate ESG criteria into the Group's overall business strategy.

UniCredit's Board of Directors defines the overall strategy of the Bank, of which the Group's ESG strategy is an important pillar, and oversees its implementation over time. The Board is supported by the competent Board Committees in fulfilling its responsibilities. Each committee is vested with research, advisory and proposal-making powers.

The Group Executive Committee (GEC) is the Group's most senior managerial committee and is chaired by the CEO. Its mission includes establishing the banks' comprehensive ESG strategy, including the formulation of initiatives related to ESG topics, setting targets and guidelines at the Group level.

The Head of Group Strategy & ESG is a member of the GEC. The Group ESG function, part of Group Strategy & ESG, steers the definition and implementation of the Group's ESG strategy. It ensures the ESG framework is consistent with the Group's principles and Purpose and with relevant international standards and practices. Furthermore, it is tasked with, inter alia, developing the social agenda and related proposition, monitoring and disclosing the Group's ESG impacts and results, and with overseeing the adoption of relevant policies and standards.

Our Employees

UniCredit is in full compliance with the International Labour Organization's (ILO) Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy. If any of the provisions defined in this document are less restrictive than the current labour laws of a country where UniCredit operates, Group entities will adopt the local regulations that are more restrictive. At UniCredit, we have long recognised that an equitable, inclusive and diverse workforce is vital to our business, ensuring a more sustainable long-term growth, new opportunities and a strong drive for innovation and creativity. Additionally, it helps improve the work climate with a positive impact on productivity, well-being, and engagement among our people.

UniCredit requires its employees to contribute to creating and maintaining a fair and non-discriminatory working environment that is respectful, safe, and inclusive, where differences in gender identity, age, race, ethnicity, sexual orientation, ability, background, religious or ethical Values and political beliefs or any other category protected by law in the local jurisdiction are embraced and valued.

To further strengthen our Culture of inclusion, in 2025 the [Joint Declaration on Equal Opportunities, Inclusion, and Non-Discrimination Culture](#) (originally issued in 2009) was reviewed and signed by the European Works Council (EWC). This renewed endorsement reaffirms UniCredit firm commitment to fostering a safe and respectful workplace for all employees and to driving sustainable growth that contributes to a more equal and inclusive society.

A dedicated [UniCredit Diversity, Equity and Inclusion Global Policy](#) is in place in all countries, setting clear guidelines and principles for employees as well as third parties. It applies to every key moment of the employee journey, from recruiting and onboarding, to learning and development, performance management and compensation, ensuring bias-free, merit and competency-based decisions as well as pay equality, regardless of diversity traits.

The [Global Policy against Harassment, Sexual Misconduct, Bullying and Retaliation](#) aims at the prevention, detection, enforcement, and on-going monitoring of harassment, bullying, sexual misconduct and retaliation, providing support and protecting individuals (both employees and third parties) who report misconduct from retaliation.

UniCredit continues to champion sustainable and responsible business practices across Europe. The Group has reaffirmed its leadership in gender equity and inclusion by renewing its EDGE Certification across ten European countries: Austria, Bulgaria, Croatia, Czech Republic, Germany, Hungary, Italy, Romania, Serbia and Slovakia.

Moreover, caring for our people is vital for unlocking our fullest potential. By providing the right support and resources we nourish our collective well-being to build a truly positive, inclusive, and collaborative workplace, where everyone is empowered to succeed.

We have implemented a holistic [Group-wide well-being](#) approach, integrating mental, physical, social, career, and financial well-being into daily practices, providing support to our colleagues across all stages of their lives.

Well-being programs are in place throughout our Group, as well as various services to assist both families with young children and all colleagues taking care of elderly family members or those with disabilities.

In addition, our enhanced well-being framework reaffirms our promise to be the engine of social progress for our people, encouraging human connections and a caring mindset.

UniCredit continues to invest in global and local tailored initiatives to ensure the well-being of our people, responding to evolving needs and promoting best practice sharing across the Group. In 2025, UniCredit organised the first Group Well-being Focus, a week-long well-being initiative dedicated to the five pillars of employee well-being, building a foundation for a Culture that fosters a safe, supportive, and healthy workplace for all, involving approximately 16,000 colleagues in about 100 initiatives across the Group.

Maintaining proactive and regular dialogue with our workforce strengthens UniCredit's spirit of collaboration and helps us unlock value creation. We have a proud history of constant engagement with our people nationally and internationally throughout the Group – and this has enabled us to manage the many market challenges we have faced over the years.

At the heart of our drive to maintain effective and mutually beneficial industrial relations is our unwavering commitment to respecting local laws and the terms and conditions of collective agreements, including employees' rights to exercise freedom of association and collective

bargaining. We continually monitor our engagement processes and outcomes Group-wide, sharing best practices to strengthen social dialogue across all Group countries.

Nationally, employees' interests can be represented by trades unions, works councils or other representatives in line with the applicable labour laws and local industrial relations systems.

At international level, employees are represented by the European Works Council (EWC). Since it was first established in 2007, the EWC has ensured that our workforce has the right to information and consultation on transnational Group topics that could significantly affect employees' interests.

Our [Code of Conduct](#) embeds corporate Values (Integrity, Ownership and Caring), mindset ("Win. The right way. Together") and sets out the principles of acceptable and unacceptable behaviour (e.g. economic and financial crime, money laundering and terrorist financing, anti-trust practices, ESG) which all employees and partnering third parties of UniCredit must comply with in order to ensure high standards of professional conduct and integrity related to their activity or on behalf of UniCredit.

In addition, the Group's whistleblowing process provides employees and third parties with a way to report conduct that violates the law or the bank's internal rules. The Group's approach to whistleblowing is set out in our [Whistleblowing Policy](#), updated in 2025, which is intended to grant a corporate environment where employees may feel free to make reports on unacceptable conduct and to define adequate communication channels for the receipt, analysis and use of the reports.

The management of this process is designed to ensure the greatest possible protection and confidentiality of the identity of the whistleblower and of the other people involved in the report and to prevent any possible retaliatory or discriminatory behaviour in response to the report.

Periodic reports regarding whistleblowing reports received are prepared for the Corporate Bodies, including the UniCredit S.p.A Supervisory Body pursuant to the Italian Legislative Decree 231/01². In addition a report on the proper functioning of the internal whistleblowing system, highlighting the results of the activities carried out and the controls performed on the respect of confidentiality and non retaliation principles is submitted annually to the Corporate Bodies.

Our Clients

UniCredit is aware that every economic and business activity can generate potential impacts, both positive and negative, on human rights. UniCredit is committed to promoting sustainable solutions in its financing and investment decisions and has adopted an integrated, multifaceted approach to managing the social and environmental risks, including human rights, associated with its financial products and services.

Human rights aspects are managed through several policies and practices such as:

- Our [Human Rights Commitment](#);
- [Reputational Risk Policies](#) (Group Reputational Risk Management Global Policy defining minimum requirements for subjects and deals, and sensitive sector regulations i.e. Oil & Gas, Mining, Coal, Defence, Water Infrastructure, Civil Nuclear sector policies);

² Legislative Decree 231/01 is an Italian law that, in addition to containing specific provisions on whistleblowing, introduced corporate liability in Italy under which UniCredit has adopted the "Code of Ethics pursuant to Italian Legislative Decree 231/01", which is an integral part of the Organisation and Management Model and contains rules aimed at ensuring conduct inspired by the principles of integrity, cooperation, loyalty, transparency and mutual respect and at avoiding conduct that may constitute criminal or administrative offences provided for in the Legislative Decree 231/01.

- Compliance Rules (e.g. Anti Financial Crime/Customer Protection rules).

UniCredit's environmental, social and reputational risk regulations define internal processes to consistently identify, assess and mitigate potential environmental, social and reputational risks on an ongoing basis with our clients.

The policies are regularly reviewed in order to keep the framework up-to-date.

From their outset in 2003, UniCredit has been committed to the Equator Principles (EP), a financial industry benchmark for determining, assessing and managing environmental and social risk in projects. The EP provide a minimum standard for due diligence to support responsible risk-related decisions and are based on the International Finance Corporation (IFC) Performance Standards on Environmental and Social Sustainability and the World Bank Group Environmental, Health and Safety (EHS) Guidelines.

From the outset, our Group has actively contributed to the framework's development.

Since 2024, deals subject to EP are also evaluated from ESG-related liability risk perspective, in line with our Global Policy.

Group Risks and Controls Committee (GRC) supports the CEO in the role of steering and monitoring Non-Financial Risks (e.g. it approves governance policies and guidelines for the management of reputational risk regarding sensitive sectors and client relationships).

In 2025, 5 meetings took place and 14 client relationships/transactions were submitted to GRC for senior management decisions.

UniCredit is committed to combating money laundering, including terrorist financing, and to actively managing legal, regulatory and reputational risks across the Group through the implementation of risk-based anti-financial crime programmes and mechanisms monitoring the effectiveness of the bank's approach. These efforts are particularly important given that offenses linked to modern slavery frequently intersect with money laundering and other financial crimes.

In this respect, UniCredit is committed to continued enhancing of its AML programme through robust policies, a strong control environment, careful client selection and comprehensive employee training. These measures are supported by Compliance initiatives that promote a solid culture of integrity and accountability, shaping the risk management culture.

Furthermore, [the Joint Declaration on Responsible Sales \(May 2015\)](#) signed with the European Works Council (EWC), promotes joint principles and guidelines in UniCredit commercial approach based on four pillars (Quality of products, Customer centricity, Employees professional development, Organizational Governance). This approach helps employees in having a responsible approach to sales, ensuring a medium – long term horizons for clients.

Our Suppliers

In UniCredit, suppliers and contractors must meet certain minimum requirements and are subject to appropriate review and assessment, both prior to being engaged and on an ongoing basis. This is done in order to mitigate corruption risk and comply with our Group policies applicable to our supply chain, which express, amongst other things, our commitment to preventing and properly managing potential negative impacts associated with our activities.

As part of our vendor qualification assessment and procurement processes, we engage directly with our potential suppliers on ESG issues and examine whether they comply with our mandatory minimum requirements. These requirements represent the basis of our cooperation. More specifically, suppliers are assessed on environmental and social/labour law criteria, including in relation to the respect of fundamental human rights, prevention of child labour, freedom of association, working conditions, equal pay, health, safety and business ethics. In 2025 over 1,100 suppliers were assessed and 15% of them were subject to an enhanced ESG due diligence.

Furthermore, we progressed with our ambition to enhance our vendor qualification process through a dedicated transformation project which leverages ESG assessments performed by an external provider. About 800 Group suppliers have already been assessed by our selected specialized provider. Thanks to this project we are reinforcing our capacity to:

- assess labour and human rights risks, among other sustainability risks, in our supply chain;
- regularly monitor suppliers' ESG performance;
- fulfill our regulatory due diligence obligations.

Training and awareness

At UniCredit, we are fully committed to providing a fair service to our clients, putting sustainability at the centre of everything we do.

To actively contribute to the success of our plan, it is crucial that we equip ourselves with the knowledge and insights necessary to make a meaningful impact and drive positive change. We perform detailed training programmes and initiatives to accomplish mandatory as well as additional needs.

In 2025, the Compliance Training Programme proceeded, ensuring compliance risk awareness and updates on key risk areas. As at Q4 2025 the overall completion rate of Compliance mandatory training was equal to 98.2%.

In addition, in 2025 roughly 10,000 employees received training on human rights.

In 2025, the *Unlocking Excellence* Culture & Strategy Roadshow engaged approximately 27,000 colleagues across 11 countries and 7 Regions in Italy, both in person and via streaming. It created powerful moments of connection with Group Leadership, encouraging colleagues to reflect on how our Values translate into concrete daily actions and to share ideas to continuously improve our Bank. The Roadshow strengthened our collective commitment to shaping a Culture of Excellence.

We also introduced the Microaggressions learning path, built around role-play scenarios and focused on practical, actionable change, available to all employees in the Group languages to further enhance collaboration and foster inclusive everyday behaviours across our organisation.

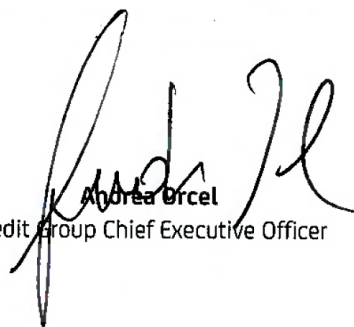
In 2025, about 12,500 people were involved in training on ESG topics.

UniCredit continues to actively collaborate with European private public partnership that facilitate the exchange of intelligence and expert guidance for the financial and banking sector. Throughout 2024 and 2025, UniCredit organized multiple awareness-raising initiatives – including webinars, training sessions and educational materials – focused specifically on Human Trafficking. Additionally, in early 2026, a dedicated awareness initiative was launched on Child

Sexual Abuse and Exploitation. These initiatives were delivered across all countries in which UniCredit Group operates, with the aim of enhancing employees' understanding of this crime and equipping customer-facing colleagues to recognize potential signals and circumstances of concern. These initiatives further reinforced the Group's ongoing commitment to protecting vulnerable individuals and support broader efforts to combat exploitation through prevention, detection and reporting.

UniCredit remains firmly committed to preventing and mitigating risks associated with Human Trafficking and other forms of human rights abuses. We will continue to strengthen awareness and engage in cross-sector cooperation to enhance our ability to identify and address these crimes, reinforcing our broader dedication to responsible business conduct and the protection of human rights.

More information can be found in the Sustainability Statements section of our [2025 Annual Report](#). This statement will be reviewed and updated annually.



Andrea Orsel
UniCredit Group Chief Executive Officer