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Oggetto : UniCredit Board ups corporate governance
and presents own list of candidates for
2018-2021 board term

Testo del comunicato

Vedi allegato.



PRESS RELEASE

UniCredit Board ups corporate governance and presents own list of candidates for 2018-2021 board term

First time large Italian bank submits own list for board renewal for approval by AGM

Today the UniCredit Board of Directors, in view of its renewal, unanimously approved, according to Clause 20 of the Article of Association, the list of candidates to be submitted to the Shareholders' Meeting scheduled for 12th April 2018 (the "list").

The ability of the Board to present its own list is an integral part of UniCredit's governance review launched in November 2016 with the objective to align the Bank's governance with international best practice.

The candidates on the list have been selected on the basis of a comprehensive process, approved by the Board on 6th July 2017 and published on the UniCredit website. The selection criteria adopted and approved by the Board to compile the list ensured that all the relevant requirements were met. Such requirements are detailed under the "*Qualitative and quantitative composition of the UniCredit S.p.A. Board of Directors*" published on the UniCredit website on 8 February 2018.

As a key element of the process, the Corporate Governance, Nomination and Sustainability Committee appointed a Task Force comprised of a sub-set of CGNS Committee members and Spencer Stuart, the executive search firm in charge of supporting the Task Force, in defining the criteria of the ideal candidate profile, which was then submitted to the Board.

The Task Force examined a significant number of candidate profiles put forward by Spencer Stuart on the basis of the selection criteria for directors and the ideal overall Board composition. The Task Force interviewed the candidates one-on-one and submitted a shortlist to the CGNS Committee. Finally, the Board of Directors, supported by the CGNS Committee, examined the shortlist and unanimously approved the list of candidates to be submitted to the next Shareholders' Meeting.

As a result of the above-mentioned process, the list is composed of the following names and specifies the roles of Chairman and CEO:

Fabrizio Saccomanni, Chairman
Jean Pierre Mustier, Chief Executive Officer
Lamberto Andreotti
Sergio Balbinot
Cesare Bioni
Martha Dagmar Boeckenfeld
Isabelle De Wismes
Stefano Micossi

Mohamed Hamad Al Mehairi
Maria Pierdicchi
Andrea Sironi
Alexander Wolfgring
Elena Zambon
Elisabetta Pizzini
Giuseppe Cannizzaro

The list is in line with international best practices, the applicable laws and the European Central Bank's "Guide to fit and proper assessment". In particular, such list:

- ensures complementarity in terms of professional experience and competencies. In particular, the mix of individuals with diversified knowledge, skills and experience ensures a collective understanding of the major business areas of the UniCredit Group and reflects the strategic priorities that the Bank will face over the coming years;
- reflects the international nature of UniCredit's business and the mix of Italian and non-Italian experience is well balanced; irrespective of nationality, the list has a high percentage of individuals with broad international experience;
- is aligned with international best practice in terms of Board independence level, who represent almost 90 per cent of the list so to allow for an ideal composition of the Board Committees;
- with regards to specific professional experience, includes individuals who possess two or more of the required areas of competence, such as Banking Business, Banking Governance, Risk and Control, Legal and Regulatory, Strategic Planning, Accounting and Audit, Financial and International Markets.

Finally, in order to ensure a constructive Board dynamic, the individuals selected enjoy personal qualities essential for the role of director of UniCredit. Among the important characteristics are: the ability to handle complexity, independent mindedness, the ability to build relationships at all levels, respect for the differing roles of Board and management, integrity and the willingness to invest time and energy in their role.

Comprehensive information on the personal and professional characteristics of the candidates and the relevant documentation concerning the list are made available to the public on the UniCredit website, at the Registered Office of the Bank in Milan, on the Borsa Italiana website (www.borsaitaliana.it), as well as on the "eMarket STORAGE" website managed by Spafid Connect (www.emarketstorage.com).

Milan, February 7, 2018

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