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## Annex 1 to 2021 Group Remuneration Policy and Report

Information Tables Pursuant Art. 84-quater “Annual Report - Section II” of the Regulation n° 11971 Issued by Commissione Nazionale per le Società e la Borsa (Consob)

Year 2020

*In the following pages a set of tables presents the quantitative information that the Company must provide in compliance with article 84-quater of Consob's Issuers Regulation nr. 11971 (last modified under resolution no. 21623 of December 10, 2020). In such regards, please note that the information requested at Section I and at the First Part of Section II of the Compensation Report, to be prepared in compliance with Attachment 3A, Schedule 7-bis of the above mentioned Regulation, is contained in the "2021 Group Remuneration Policy and Report", of which this document represents an enclosure.*

*The following set of tables provides the information foreseen by the Second Part of the above-mentioned Section II.*

*For a deeper understanding of the methodological criteria underlying the information reported in the various tables, reference is made to Annex 3A of the said Consob Regulation.*

*Here below a brief information on the contents of the various tables is reported:*

**TABLE 1: Compensation paid to members of the administrative and auditing bodies, to general managers and to other executives with strategic responsibilities**

Provides, at an individual level and on an accrual basis, the details of the compensation paid to the members of the Board of Directors, Board of Statutory Auditors and General Managers.

In compliance with Consob Resolution nr. n. 21623 of 10.12.2020, from this year the information regarding "Bonuses and other incentives" is provided on an accrual basis and independently from the fact that amounts are payable or still deferred. This is a different approach from the past, when amounts were reported on an out-of-pocket basis and included both the cash upfront quota of the annual bonus as well as the deferred amounts paid from previous years. For the other executives with strategic responsibilities, the information is provided on an aggregate basis. Please note that the related perimeter – defined by the Board of Directors – has changed from the previous year, with the inclusion of the Head of Finance of Controls, additionally to the co-Heads of Commercial Banking Western Europe, co-Heads Commercial Banking Central Eastern Europe, co-Chief Operating Officers, Heads of Group Compliance, Group Human Capital, Group Legal, Group Risk Management and Internal Audit. The related data are reported pro quota and, for comparability purposes, correspond to ca. 12 Full Time Equivalent (FTE).

The overall compensation paid by UniCredit S.p.A. for 2020 to the Board of Directors and to the Board of Statutory Auditors amounts respectively to € 3,875,489 and € 900,645.

The "Fair value of equity compensation" (column 7) does not represent a value actually paid to/gained by the beneficiaries of equity plans, being instead the cost that the Company is booking - on an accrual basis and during the vesting period - in consideration of the provision of incentives based on financial instruments. More details on such plans are provided at the following Table 2 and Table 3A.

**TABLE 2: Stock Options assigned to the members of the administrative body, to general managers and other executives with strategic responsibilities**

Neither the non-executive members of the Board of Directors, nor the members of the Board of Statutory Auditors benefit from any incentive plan, be it based on financial instruments or cash.

Only some key management personnel benefited from the 2006 Stock Option Plan. These options lapsed at the end of 2020, as their exercise period expired.

### **TABLE 3A: Incentive plans based on financial instruments other than stock options, in favor of members of the administrative body, general managers and other executives with strategic responsibilities**

The table reports the number of shares promised and/or granted in connection with short/long term incentive systems.

With reference to the Group Incentive Systems, the table reports the shares granted/promised in relation to equity deferrals, subject to malus and claw-back clauses. For the plans' features reference is made to the description contained in the Compensation Report.

Please note that for the Chief Executive Officer, the 2017/2019 LTI Plan (linked to the Transform 2019 strategic plan) and 2020/2023 LTI Plan (linked to Team '23 strategic plan) represented the sole incentive tools over the plans' horizon. The Fair Value represents the cost booked for 2020 in compliance with IFRS2 and is made up of:

- € 2,909,347 acceleration of the full cost of LTI 2017/2019 in consideration of its maintenance as "good leaver", as foreseen in the exit agreement whose terms have been disclosed with press release dated 21.12.2020;
- € 1,420,682 for the full 2020 quota of the LTI 2020/2023 that had to be booked according to international accounting standards in view of - and notwithstanding - the waiver of the entire variable incentive opportunity for 2020 already communicated in the press release dated 22.04.2020.

### **TABLE 3B: Monetary incentive plans in favor of members of the administrative body, general managers and other executives with strategic responsibilities**

Provides the details of all the cash incentives accrued and/or paid during the year in favor of the Chief Executive Officer, General Manager and other executives with strategic responsibilities. Neither the non-executive members of the Board of Directors, nor the Statutory Auditors receive any variable compensation.

As already mentioned, neither the Chief Executive Officer nor the General Manager participated into the 2020 annual incentive scheme.

The performance achieved in 2020 allowed, according to the Group Incentive System Rules, for a payout of the 2020 annual bonuses, as well as the full payout of the deferred amounts which were subject to verification of access conditions as at December 31st, 2020, noting however the 2020 bonus decisions consider a reduction of ca. 50% in the bonus of Group Material Risk Takers compared to budgeted figures with a proportionally higher reduction for senior executives, consistently with the ECB requirements of extreme moderation. Please anyhow note that - as announced with press release issued on March 31<sup>st</sup>, 2020 – 7 senior executives waived their entire 2020 bonus as a sign of personal response to the difficult situation created by Covid 19 pandemic.

### **Information on the investments held by the members of the administrative and auditing bodies, by general managers and by other executives with strategic responsibilities**

Table 1 and Table 2, drafted in compliance with schedule 7-ter, provide the shareholdings in UniCredit or its controlled/ associated companies held, respectively, by the members of the administrative/auditing bodies and by the General Manager as well as by other executives with strategic responsibilities.

Consob Issuers Regulation nr. 11971 - Annex 3A / Schedule 7-bis  
TABLE 1: Compensation paid to members of the administrative and auditing bodies, to general managers and to other executives with strategic responsibilities.  
Amounts in Euro

(A) Name and surname	(B) Office	(C) Period for which office was held	(D) Office expiry	(1) Fixed compensation				(2) Compensation for committee participation	(3) Variable non-equity compensation Bonuses and other incentives	(4) Non-monetary benefits	(5) Other remuneration	(6) Total	(7) Fair value of equity compensation	(8) Severance indemnity for end of office or termination of employment †
				Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Compensation for specific offices ex sec. 2389 Italian Civil Code							
<b>Cesare Bisoni</b>	Chairman of the Board	01/01/2020	31/12/2020	75,000	17,000		775,000				887,000			
	Member Corp. Gov., Nomination and Sustainability Committee	01/01/2020	28/02/2020	5,451	2,600						8,251			
	Participation Off Site Meeting and other Committees as guest				6,400						6,400			
	<b>(I) Compensation in the company preparing the financial statements</b>			80,451	26,200		775,000				881,651			
<b>(II) Compensation from subsidiaries and associates</b>			80,451	26,200		775,000				881,651				
<b>(II) Total</b>											881,651			
<b>Lamberto Andreotti</b>	Deputy Vice Chairman of the Board	01/01/2020	31/12/2020	75,000	15,000						90,000			
	Chairman Remuneration Committee	01/01/2020	31/12/2020	35,000	6,400		10,000				51,400			
	Participation Off Site Meeting and other Committees as guest				24,000						24,000			
	<b>(I) Compensation in the company preparing the financial statements</b>			110,000	46,200		10,000				166,200			
<b>(II) Compensation from subsidiaries and associates</b>			110,000	46,200		10,000				166,200				
<b>(II) Total</b>											166,200			
<b>Jean Pierre Mustier</b>	Chief Executive Officer	01/01/2020	31/12/2020	75,000	15,000		102,000				90,000	4,330,029	(2)	
	Participation Off Site Meeting and other Committees as guest				4,000						4,000			
	<b>(I) Compensation in the company preparing the financial statements</b>			75,000	20,600		102,000				905,600	4,330,029		
	<b>(II) Compensation from subsidiaries and associates</b>			75,000	20,600		102,000				905,600	4,330,029		
<b>(II) Total</b>											910,913			

(1) The amount reflects Mr. Mustier's waiver of 25% of 2021 overall fixed remuneration, announced with press release dated 22.04.2020

(2) The amount - see also table 3A - represents the cost booked for 2020 in compliance with IFRS2 in view of the provision of equity based incentives and is made up of: -€2,909,347 acceleration of the full cost of LTI 2017 / 2019 in consideration of its maintenance as "good leaver", as foreseen in the exit agreement whose terms have been disclosed with press release dated 21.12.2020 -€ 1,420,682 for the full 2020 quota of the LTI 2020 / 202,3 that had to be booked according to international accounting standards in view of - and notwithstanding - the waiver of the entire variable incentive opportunity for 2020 already communicated in the press release dated 22.04.2020







(A)	(B)	(C)	(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)
				Emoluments resolved by the Shareholder's Meeting	Attendance tokens	Lump sum expense reimbursements	Comp. for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary		Total	Bonuses and other incentives					
Alexander Wolfgring	Member of the Board	01/01/2020	31/12/2020	75,000	16,400							9,811		101,211		
	Chairman of Internal Control and Risks Committee	01/01/2020	31/12/2020	50,000	16,000	100,000								166,000		
	Member of Corp. Gover., Nomination & Sustainability Committee	01/01/2020	31/12/2020	35,000	9,600									44,600		
	Participation Off Site Meeting and other Committees as guest			15,200										15,200		
	<b>(f) Compensation in the company preparing the financial statements</b>			160,000	57,200	100,000						9,811		327,011		
<b>(f) Compensation from subsidiaries and associates</b>			160,000	57,200	100,000						9,811		327,011			
<b>(f) Total</b>			56,811	17,600									70,811			
Elena Zambon	Member of the Board	01/01/2020	13/10/2020	27,446	6,000									34,245		
	Member of Corp. Gover., Nomination & Sustainability Committee	01/01/2020	13/10/2020	27,446	6,200									32,645		
	Member of Remuneration Committee	01/01/2020	13/10/2020	4,000										4,800		
	Participation Off Site Meeting and other Committees as guest			113,702	28,600									142,302		
<b>(f) Compensation in the company preparing the financial statements</b>			143,702	28,600									142,302			
<b>(f) Compensation from subsidiaries and associates</b>			143,702	28,600									142,302			
<b>(f) Total</b>			143,702	28,600									142,302			
<b>TOTAL BOARD</b>			1,609,153	526,400	1,007,000	708,000	3,850,553	24,936	3,975,489	4,330,029			3,975,489	4,330,029		
			1,609,153	526,400	1,007,000	708,000	3,850,553	24,936	3,975,489	4,330,029			3,975,489	4,330,029		



(A) Name and surname	(B) Office	(C) Period for which office was held		(D) Office expiry	(1) Fixed compensation				(2) Compensation for committee participation	(3) Variable non-equity compensation Bonuses and other incentives	(4) Non-monetary benefits	(5) Other remuneration	(6) Total	(7) Fair value of equity compensation	(8) Severance indemnity for end of office or termination of employment
					Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp for specific offices ex sec. 2389 Italian Civil Code							
Marco Rigotti	Chairman, Board Statutory Auditors Participation meetings Bd., ICRC, Off Site	01/01/2020	31/12/2020	approx. bil. 2021	170,000	42,400					11,489		223,889		
		(I) Compensation in the company preparing the financial statements				170,000	42,400				11,489		223,889		
		(II) Compensation from subsidiaries and associates				170,000	42,400				11,489		223,889		
Antonella Biondesi	Standing Auditor Participation meetings Bd., ICRC, Off Site	01/01/2020	31/12/2020	approx. bil. 2021	125,000	30,400					11,489		166,889		
		(I) Compensation in the company preparing the financial statements				125,000	30,400				11,489		166,889		
		(II) Compensation from subsidiaries and associates				125,000	30,400				11,489		166,889		
Angelo Rocco Bonisconi	Standing Auditor Participation meetings Bd., ICRC, Off Site	01/01/2020	31/12/2020	approx. bil. 2021	125,000	32,400					11,489		168,889		
		(I) Compensation in the company preparing the financial statements				125,000	32,400				11,489		168,889		
		(II) Compensation from subsidiaries and associates				125,000	32,400				11,489		168,889		
Benedetta Navarra	Standing Auditor Participation meetings Bd., ICRC, Off Site	01/01/2020	31/12/2020	approx. bil. 2021	125,000	33,200					11,489		169,689		
		(I) Compensation in the company preparing the financial statements				125,000	33,200				11,489		169,689		
		(II) Compensation from subsidiaries and associates				30,000							30,000		
	(II) Total				155,000	489,200					11,489		199,689		

(A) Name and surname	(B) Office	(C) Period for which office was held		(D) Office expiry	(1) Fixed compensation					(2) Compensation for committee participation	(3) Variable non-equity compensation		(4) Non-monetary benefits	(5) Other remuneration	(6) Total	(7) Fair value of equity compensation	(8) Severance indemnity for end of office or termination of employment	
					Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary		Total	Bonuses and other incentives						Profit sharing
Guido Paolucci	Standing Auditor	01/01/2020	31/12/2020	approved by the Board of Directors in the meeting of 20/01/2021	125,000	34,800					159,800		11,489		171,289			
		Participation meetings BO, ICRC, Off Site																
		(I) Compensation in the company preparing the financial statements			125,000	34,800						159,800		11,489		171,289		
		(II) Compensation from subsidiaries and associates			15,000						15,000		1,408		16,408			
		(III) Total			140,000	34,800					174,800		12,897		187,697			
TOTAL BOARD OF STATUTORY AUDITORS		(I) Compensation in the company preparing the financial statements			670,000	173,200					843,200		57,445		900,645			
		(II) Compensation from subsidiaries and associates			45,000						45,000		1,408		46,408			
		(III) Total			715,000	173,200					888,200		58,853		947,053			

(A) Name and surname	(B) Office	(C) Period for which office was held	(D) Office expiry	(E) Fixed compensation					(F) Compensation for committee participation	(G) Variable non-equity compensation		(H) Non-monetary benefits	(I) Other remuneration	(J) Total	(K) Fair value of equity compensation	(L) Severance indemnity for end of office or termination of employment
				Attendance tokens	Lump sum expense reimbursements	Comp. for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total		Bonuses and other incentives	Profit sharing					
<b>(I) Compensation in the company preparing the financial statements</b>																
<b>(II) Compensation from subsidiaries and associates</b>																
<b>(III) Total</b>																
Other Executives with Strategic Responsibilities (total 12 FTE)								10,028,131	10,028,131	446,124		372,545	159,378	11,006,178	5,088,165	
								10,028,131	10,028,131	446,124		372,545	159,378	11,006,178	5,088,165	

Consob Issuere Repubblica nr. 1971 - Annex 3A 1 Schedule 7-bis  
TABLE 2: Stock Options Assigned to the Members of the Administrative Body, to General Managers and Other Executives with Strategic Responsibilities

A Name and Surname	B Office	(1) Plan	Options Held at Start of the Year			Options Assigned During the Year				Options Exercised During the Year			(14) Options Lapsed During the Year (Number)	(15) Options Held at the End of the Year	(16) Options Relevant to the Year (Fair Value)	
			(2) Number of Options	(3) Exercise Price	(4) Period of Possible Exercise (from-to)	(5) Number of Options	(6) Exercise Price	(7) Period of Possible Exercise (from-to)	(8) Fair Value at Assign. Date	(9) Assignment Date	(10) Market Price of Underlying Shares upon Assignment of Options	(11) Number of Options				(12) Exercise Price
Jean Pierre Miesler	Amministrazione Delegato		-	-	-	-	-	-	-	-	-	-	-	-	-	
(*) Compensi nella società che redige il bilancio			-	-	-	-	-	-	-	-	-	-	-	-	-	
(†) Compensi da controllate e collegate			-	-	-	-	-	-	-	-	-	-	-	-	-	
(‡) Totale			0	-	-	0	-	-	-	0	-	-	0	0	0	
<b>Other Executives with Strategic Responsibilities</b>																
(†) Compensation in company preparing financial statements			22,299	166.399	13/06/2010 - 31/12/2013	-	-	-	-	-	-	-	22,299	0	0	
(†) Compensation from Subsidiaries and Associates			-	-	-	-	-	-	-	-	-	-	-	-	-	
(‡) Total			22,299	-	-	0	-	-	-	0	-	-	22,299	0	0	

Consob Issuers Regulation nr. 1971 - Annex 3A (Schedule 7-bis)  
TABLE 3A: Incentive plans based on financial instruments other than stock options, in favour of members of the administrative body, general managers and other executives with strategic responsibilities

A Name and surname	B Office	(1) Plan	(2) Financial instruments assigned during previous years and not vested during the year		(3) Vesting period	(5) Financial instruments assigned during the year				(9) Financial instruments vested during the year and not assigned	(10) Financial instruments vested during the year and assignable		(12) Financial instruments relevant to the year Fair Value
			Number and type of financial instruments	Vesting period		Number and type of financial instruments	Fair value on assign. date	Vesting period	Assignment date		Market price upon assignment	Number and type of financial instruments	
<b>Jean Pierre Mustier</b> Chief Executive Officer													
(1) Compensation in company preparing financial statements			486,391	31/12/2022									2,906,348
(2) Compensation from Subsidiaries and Associates			-							178,129			1,420,662
(10) Total			486,391							178,129			4,330,029
<b>Other Executives with Strategic Responsibilities</b>													
(1) Compensation in company preparing financial statements			U										U
(2) Compensation from Subsidiaries and Associates			43,927	100%-31/12/2019						0			0
(3) Compensation from Subsidiaries and Associates			66,884	50%-31/12/2019 50%-31/12/2020									87,940
(4) Compensation from Subsidiaries and Associates			838,343	40%-31/12/2019 60%-31/12/2022									1,113,579
(5) Compensation from Subsidiaries and Associates			87,103	33%-31/12/2019 33%-31/12/2020 33%-31/12/2021									208,320
(6) Compensation from Subsidiaries and Associates			223,125	40%-31/12/2018 20%-31/12/2020 20%-31/12/2021 20%-31/12/2022									288,898
(7) Compensation from Subsidiaries and Associates			256,630	40%-31/12/2019 20%-31/12/2021 20%-31/12/2022									415,425
(8) Compensation from Subsidiaries and Associates													2,831,088
(9) Compensation from Subsidiaries and Associates			0										2,42,415
(10) Total			1,515,972										5,085,165

Consob Issuers' Regulation nr. 11971 - Attachment 3A / Schedule 7-bis  
**TABLE 3B: Monetary Incentive Plans in Favour of Members of the Administrative Body, General Managers and Other Executives**

A Name and Surname	B Office	(1) Plan	(2) Annual Bonus			(3) Previous Years Bonuses			(4) Other Bonuses
			(B) Deferred		(C) Deferral Period	(B) Payable / Paid		(C) Still Deferred	
			(A) Payable / Paid	(B) Deferred		(A) Non Longer Payable	(B) Payable / Paid		
<b>Jean Pierre Mustier</b>	<b>Chief Executive Officer</b>								
(I) Compensation In The Company Preparing the Financial Statements		nn	-	-	-	-	-	-	-
(II) Compensation from Subsidiaries and Associates		nn	-	-	-	-	-	-	-
<b>(III) Total</b>			-	-	-	-	-	-	-
<b>Other Executives with Strategic Responsibilities</b>									
(I) Compensation In The Company Preparing the Financial Statements		Group Incentive System 2015					1,456,235		
		Group Incentive System 2016						858,755	
		Group Incentive System 2017						975,688	
		Group Incentive System 2018						938,334	
		Group Incentive System 2019						1,353,377	
		Group Incentive System 2020	240,291	205,833	50% 31.12.2022 50% 31.12.2025				
(II) Compensation from Subsidiaries and Associates		nn	-	-	-	-	-	-	-

Consob Issuers Regulation nr. 11971 - Annex 3A / Schedule 7 - ter  
**TABLE 1: Investments of the Members of the Administrative and Auditing Bodies and General Managers**

Name and Surname	Office	Investee Company	Type of Shares	Number of Shares		
				Held at the End of 2019 (1)	Acquired	Sold
<b>BOARD OF DIRECTORS</b>						
Jean Pierre Mustier	Chief Executive Officer	UniCredit	ord.	545,648		545,648
Elena Carletti	Director			808		808
<b>BOARD OF STATUTORY AUDITORS</b>						
Guido Paolucci	Auditor			319		319

(1) Or start / end date of appointment if different from indicated period

Consob Issuers Regulation nr. 11971 - Annex 3A / Schedule 7 - ter  
**TABLE 2: Investments of Other Executives with Strategic Responsibilities**

Number of Executives with Strategic Responsibilities	Investee Company	Type of Share	Number of Shares			
			Held at the End of 2019 (1)	Acquired	Sold	Held at the End of 2020 (1)
13	UniCredit	ord.	578,042	166,400 (2)	103,184	641,258

(1) Or start / end date of appointment if different from indicated period

(2) Resulting from the granting in 2020 of free ordinary shares under the Group Incentive Schemes

(3) Of which 97,084 sold within Share Netting /Share Cashing processes





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