

Register no. 51749

File no. 23955

Minutes of the Board of Directors

ITALIAN REPUBLIC

In the year two thousand and twenty-one, on Tuesday, the twenty-first of September

(21 September 2021),

in Milan (MI), Piazza Gae Aulenti n. 3, Tower A

at 2:30 p.m.,

upon the request of the administrative body of the company:

"UniCredit S.p.A.",

with Registered Office and General Management in Milan (MI), Piazza Gae Aulenti no. 3, Tower A, fully paid-up share capital of EUR 21,133,469,082.48, tax code and registration number with the Register of Companies of Milan, Monza - Brianza and Lodi: 00348170101 (R.E.A. [*Administrative and Economic Index*] no. MI-992), a Company registered in the Register of Banks (as Parent Company of the "UniCredit" Banking Group) under number: 2008.1 (hereinafter, the "Company, or "UniCredit", or "Bank");

I, the undersigned, Mr. Angelo Busani, notary public in Milan, registered in the Register of the Board of Notaries of Milan, am attending and taking the minutes, in public form, (hereinafter, the "Minutes"), of part of the meeting (hereinafter, the "Meeting") of the Board of Directors of the Company, held on single call, to discuss and pass resolution on (*inter alia*) the following item on the

Agenda:

*" Merger by absorption of UniCredit Bank Ireland Plc into UniCredit SpA - Final Approval".*

The following person is present:

PADOAN PIETRO CARLO, born in Rome (RM) on 19 January 1950, domiciled for the purposes of this deed at the registered office of the Company (hereinafter, the "Chairman"), Chairman

of the Board of Directors of the Company, of whose personal identity I, the notary public, am certain;

who, having taken the chair of the Meeting, in accordance with the current Company By-laws (hereinafter, the "By-laws"), asks me to publicly record the part of the Meeting dedicated to the discussion of the aforementioned item on the Agenda (the remaining items on the Agenda being recorded in private).

To this end, he declares and asks me to record the following in the Minutes:

- a) that the Board of Directors has been convened in accordance with article 22 of the By-Laws with a notice of call stating that participation in the Meeting would be possible both in presence and by means of audio/video conference;
- b) the presence of the members of the Board of Directors and the Board of Statutory Auditors, indicated on the Attendance Sheet annexed to the Minutes under letter "A", reporting whether the person is attending in person or via audio/video conference;
- c) that the Managers and the Secretary of the Board indicated on the Attendance Sheet annexed to the Minutes under letter "A" are also attending the Meeting (without voting rights) upon the express invitation of the Board of Directors (as provided for in article 22 of the By-laws);
- d) that the persons connected via audio/video conference (as permitted by article 22 of the By-laws) have been identified and have confirmed that they can freely interact in the Meeting and exchange any documentation;
- e) that by virtue of the provisions of article 2505, second paragraph, of the Italian Civil Code, as well as article 23 of the By-laws, the Board of Directors has the power to pass resolution on the items on the Agenda (since the Company has not received the request referred to in the last paragraph of aforesaid article 2505 of the Italian Civil Code from shareholders representing at least 5% - five percent - of the share capital).

He therefore declares that the Board of Directors (having reached the number of attendees required by the By-laws) is validly constituted and able to pass resolution on the aforesaid item on the Agenda, which will be recorded in public form.

The Chairman reports that the Meeting has also been convened to examine and approve the common plan for the cross-border merger by absorption of the following company into UniCredit (henceforth, also the "Absorbing Company"):

- "UniCredit Bank Ireland Public Limited Company", a limited liability company, incorporated and governed by Irish law, with registered office at La Touche House, International Financial Services Centre, Custom House Dock, Dublin 1, D01W6X0, Ireland, registered with the Irish Register of Companies under number 240551, with fully paid-up share capital of EUR 1,343,118,650, and wholly owned by "UniCredit S.p.A." (hereinafter, "UniCredit Bank Ireland" or the "Absorbed Company", and, jointly with the Absorbing Company, the "Merging Companies").

A copy of the aforesaid plan is annexed to the Minutes under letter "B", written in Italian with an English translation and I, the Notary Public, knowing the English language, certify that it conforms to the Italian text (hereinafter, the "Common Merger Plan"; in this regard, the Chairman certifies its conformity to the document, which has also been registered with the Register of Companies of Milan, Monza - Brianza and Lodi).

The Chairman highlights that, as explained in the Common Merger Plan, the proposed cross-border merger (hereinafter, the "Cross-Border Merger") aims at ensuring greater efficiency within the "UniCredit Group" and at optimising its economic, management and financial structure.

The Chairman points out that the Common Merger Plan has been drawn up in compliance with the provisions of Italian and Irish legislation on cross-border mergers, and in particular:

- with regard to Italian legislation: Italian Legislative Decree no. 108 of 30 May 2008

(hereinafter also "Italian Legislative Decree no. 108/2008") and articles 2501 *et seq.* of the Italian Civil Code (hereinafter, the "Italian Civil Code");

- with regard to Irish law: the 2008 Cross-Border Merger Regulations (hereinafter, the "Irish Regulations").

The Chairman then goes on to explain the details of the Cross-Border Merger and to this end declares that, as provided for in the Common Merger Plan:

a) the merger of UniCredit Bank Ireland into UniCredit will take place through the cancellation of the entire share capital of the Absorbed Company, without giving rise to any exchange ratio (in compliance with the provisions of article 18, paragraph 1, of Italian Legislative Decree 108/2008, article 2505, paragraph 1 of the Italian Civil Code and Regulation 5(2)(c) of the Irish Regulations), nor, consequently, any increase in the capital of the Absorbing Company, since the capital of the Absorbed Company is fully owned by the Absorbing Company;

b) in consideration of the above, also in accordance with article 2505 of the Italian Civil Code, the Common Merger Plan does not contain any information on the following:

b.1. cash adjustments pursuant to article 2501-*ter*, paragraph 1, no. 3 of the Italian Civil Code, article 6, paragraph 2, of Italian Legislative Decree no. 108/2008 and Regulation 5(2)(c)(i) of the Irish Regulations;

b.2. the methods for the allocation of shares following the Merger pursuant to article 2501-*ter*, paragraph 1, no. 4 of the Italian Civil Code, and Regulation 5(2)(c)(ii) of the Irish Regulations;  
and

b.3. any special arrangements concerning profit-sharing and the date from which these shares will participate in the profits pursuant to article 2501-*ter*, paragraph 1, no. 5 of the Italian Civil Code, article 6, paragraph 1, letter b) of Italian Legislative Decree no. 108/2008 and Regulation 5(2)(ii) of the Irish Regulations.

c) the By-laws of the Absorbing Company (which have been attached to the Common Merger

Plan) will not be amended as a consequence of the Cross-Border Merger and, therefore, the Absorbing Company will retain its current form, name and registered office, as well as its bodies and their composition, and the Absorbing Company will continue to operate in accordance with the laws of Italy;

d) pursuant to article 15 of Italian Legislative Decree no. 108/2008, the effective date of the Cross-Border Merger and the start of its effects vis-à-vis third parties will be the date of registration of the deed of Merger in the Register of Companies of Milan, Monza - Brianza and Lodi or a later date established in the deed of Merger (hereinafter, the "Effective Date");

e) the financial information regarding the Absorbed Company will be booked to the financial statements of the Absorbing Company from the first day of the financial year in progress on the Effective Date, the date from which, from an accounting point of view, all transactions of the Absorbed Company will be considered as having been carried out on behalf of the Absorbing Company and will be treated as transactions of the Absorbing Company;

f) from a tax standpoint, the effects of the Cross-Border Merger will start from the Effective Date;

g) from the Effective Date:

g.1. all the assets and liabilities of the Absorbed Company will be transferred to the Absorbing Company, which will take over all the assets and liabilities owned by the Absorbed Company, and the Absorbing Company will be obliged to fulfil all the commitments and obligations under the agreed deadlines, terms and conditions;

g.2. the assets and liabilities of the Absorbed Company will be transferred to the Absorbing Company in accordance with the principle of the continuity of values, i.e. at the values indicated in the books of the Absorbed Company on the Effective Date;

g.3. the Absorbed Company will be wound up by operation of law (without liquidation);

g.4. the activities of the Absorbed Company will cease to be carried out in Ireland;

h) article 19 of Italian Legislative Decree no. 108/2018, regulating the participation of employees in the Italian company resulting from the merger and their involvement in the definition of the related rights, does not apply to the Cross-Border Merger, as the conditions for its application are not met; in fact, neither the Absorbing Company nor the Absorbed Company is operating under an employee participation system pursuant to article 2, paragraph 1, letter m) of Italian Legislative Decree no. 188/2005 of 19 August;

i) as better explained in paragraph 8 of the Common Merger Plan:

i.1. the Cross-Border Merger will have no impact on the employees of the Absorbing Company;

i.2. the employment agreements of all the employees of the Absorbed Company will be terminated, subject to a collective consultation process with the employees, to be carried out prior to the Cross-Border Merger; it is to be specified that the agreement with the only fixed-term employee of the Absorbed Company will be terminated prior to the Cross-Border Merger.

Finally, the Chairman, with regard to the procedural aspects of the Cross-Border Merger, states the following:

(i) the Common Merger Plan was already approved by the Board of Directors of the Company on 5 May 2021;

(ii) in the letter dated 15 July 2021 no. ECB-SSM-2021-ITUNI-26, the "European Central Bank" authorised the Cross-Border Merger, pursuant to article 4(1) (d) and (e), as well as article 9(1) of EU Regulation no. 1024/2013, in accordance with art. 57 of Italian Legislative Decree no. 385/93 and Title III, Chapter 4 of "Banca d'Italia" Circular no. 229/1999;

(iii) the Common Merger Plan was registered, with reference to the Absorbing Company, with the Register of Companies of Milan, Monza - Brianza and Lodi on 29 July 2021, under registration number 383040/2021;

(iv) the time limit of thirty days between the aforesaid date of registration and the date of the Meeting has elapsed, as provided for by the aforesaid article 2501-ter, fourth paragraph, of

the Italian Civil Code;

(v) pursuant to article 7 of Italian Legislative Decree no. 108/2008, the extract from the Common Merger Plan was published in the Official Gazette of the Italian Republic, Part II, no. 88 of 27 July 2021; it is to be therefore specified that the period of thirty days between the aforesaid date of publication and the date of the Meeting, provided for by aforesaid article 7 of Italian Legislative Decree no. 108/2008, has elapsed.

(vi) as the Cross-Border Merger is a merger by absorption of a wholly-owned subsidiary, the statement of assets and liabilities referred to in article 2501-*quater* of the Italian Civil Code and Regulation 11 of the Irish Regulations did not need to be prepared;

(vii) the Board of Directors of the Absorbing Company prepared the illustrative report on the Common Merger Plan, as provided for in article 2501-*quinquies* of the Italian Civil Code and article 8 of Italian Legislative Decree no.108/2008 (hereinafter, the " Report"); a copy of the Report is annexed to the Minutes as letter "C";

(viii) pursuant to article 8 of Italian Legislative Decree no. 108/2008, the Report was made available to the employees of the Absorbing Company at least thirty days prior to the Meeting;

(ix) pursuant to article 2505 of the Italian Civil Code, the experts' report referred to in article 9 of Italian Legislative Decree no. 108/2008 and article 2501-*sexies* of the Italian Civil Code was not drawn up.

(x) pursuant to article 2501-*septies*, paragraph 1, of the Italian Civil Code, copies of the documents referred to therein have been filed, as of 22 July 2021, at the offices of the Merging Companies;

xi) the time limit of thirty days between the aforesaid filing date and the date of the Meeting, as provided for by aforesaid article 2501-*septies*, paragraph 1, of the Italian Civil Code, has elapsed;

(xii) the Absorbing Company has published the documents required by the laws and

regulations in force on its website and sent them to CONSOB;

(xiii) the provisions of paragraphs 6 and 7, letter b), of article 70 of the Regulation implementing Italian Legislative Decree no. 58/1998 (adopted by "CONSOB" with resolution no. 11971 of 14 May 199 and subsequently amended) are not applicable to the Cross-Border Merger.

(xiv) the Cross-Border Merger does not fall within the scope of the provisions of article 117-*bis* of Italian Legislative Decree no. 58/1998, and, therefore, the provisions contained therein are not applicable;

(xv) the Absorbing Company has not incurred debts to acquire control of the Absorbed Company, and therefore the Cross-Border Merger is not subject to the provisions of article 2501-*bis* of the Italian Civil Code.

The President, at this point, declares that his presentation has come to an end and opens the discussion.

At the end of the discussions, the Chairman then puts the following

Resolution Proposal

to the vote, item by item:

"The Board of Directors of "UniCredit S.p.A.", having heard the presentation of the Chairman,

resolves

1) to approve the Common Merger Plan, annexed to the Minutes under letter "B", concerning the cross-border merger by absorption of the company "UniCredit Bank Ireland Public Limited Company" into "UniCredit S.p.A.";

2) to grant the Chief Executive Officer and the Head of Group Finance (Group CFO), Mr. Stefano Porro, also severally, with the power to further sub-delegate in favor of the Bank's executive personnel competent by role and regulation, also severally, all powers to act all the required or appropriate formalities to execute and implement the Cross-Border Merger and the



relevant next steps, including the authority to:

2.a. fully implement today's resolution (including carrying out of any and all the acts, registrations and activities necessary or appropriate in relation to the Cross-Border Merger);

2.b. make any amendment and/or integrations dealing with any request received by the competent Authorities or required for the filing of this resolution with the Company Register or, without substantially altering the today's Board of Directors' resolutions, is necessary or appropriate to correct any mistakes or supplement the mentioned Board resolutions;

2.c. execute and sign:

- the merger deed of UniCredit Bank Ireland p.l.c. into UniCredit S.p.A on the basis of the Common Merger Plan;

- any document relating to the registration of the merger deed into the Companies Register, as well as the signing of any supplementary or amending act necessary or appropriate in relation to the notary's minutes, fixing every clause and modality of the transaction, always in material compliance with the Board of Directors' resolutions.

The aforesaid Resolution Proposal,

is then put to the vote and is declared unanimously approved by the Chairman.

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The Chairman orders the continuation of the Meeting of the Board of Directors with the remaining items on the Agenda, thereby closing these minutes in public form.

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The documentation annexed to the Minutes is not read aloud, due to the exemption granted by the appearing party.

And upon request,

I, the Notary Public, have received these Minutes, which, written by computer by a person I trust, and in part by myself, has been read aloud by myself to the appearing party, who, upon my request, approves it and signs it, with me, the Notary Public, at approximately 2.45 p.m.; this deed consists of three sheets with nine sides up to this point on page ten.