

# »» Unlocking...

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## 2. Allocation of the net profit of the year 2022

Directors' Report

31 March 2023

Ordinary part Shareholders' Meeting

Empowering  
Communities to Progress.

 **UniCredit**

# Allocation of the net profit of the year 2022

Dear Shareholders,

you have been called in Ordinary Meeting of UniCredit S.p.A. (the “Company” or “UniCredit”) to approve, inter alia, the allocation of the net result of the year 2022 of the Company .

The Company, on an individual basis, recorded in 2022 a net Profit of €3,106,674,499.75 whose allocation is proposed as follows:

- to the Shareholders, a dividend of €0.9872 for each share outstanding and entitled to dividend at payment date<sup>1</sup>, for a maximum amount of €1,906,562,000.00 equivalent to approximately 35% of the so-called “Group Net Profit<sup>2</sup>”;
- in favor of UniCredit Foundation an amount of €20,000,000.00 for social, charity and cultural initiatives;
- to the Reserve related to the medium-term incentive program for Group Staff for an amount of €75,000,000.00;
- to the Legal Reserve an amount of €100,000,000.00, thus increasing its capacity in order to ensure compliance with the limit set by art. 2430 of the Civil Code<sup>3</sup> also in view of free share capital increases connected with incentive plans for Group Staff already approved by Shareholders' Meeting.

In addition, it is proposed to allocate an amount equal to €5,000,000.00 to initiatives aimed at the social and labour inclusion of young people, the promotion of education and to support communities most impacted by the energy transition, establishing a specific reserve and granting the Chief Executive Officer and the Head of Group Strategy & ESG the power to identify the individual initiatives to be supported. Indeed, it is the Company’s intention to increase its commitment to supporting projects of high social value and, to this end, to contribute to the concrete development of particularly worthy projects in the areas indicated above. Also by virtue of UniCredit’s pan-European vocation, the initiatives will be implemented in the territories in which the Group’s banks are rooted.

The remaining amount from the allocation of the net profit shown above will be allocated to the Statutory Reserve.

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<sup>1</sup> The Dividend will be paid, in accordance with the applicable laws and regulations, with “ex-dividend date” on 24 April 2023 and payment on 26 April 2023. Pursuant to art. 83-terdecies of Legislative Decree 58/1998 (Testo Unico della Finanza), therefore, the shareholders entitled to receive dividend will be those resulting from accounting evidences at the end of day 25 April 2023.

<sup>2</sup> Defined as the stated net profit adjusted for AT1 charges, CASHES charges and impacts from DTAs according to the tax loss carry forward sustainability test, excluding Russia segment contribution.

<sup>3</sup> Pursuant to the first paragraph of the art. 2430 of the Civil Code “*from the annual net profits a sum [...] must be deducted to establish a reserve, until this has reached one fifth of the share capital*”.

# Allocation of the net profit of the year 2022

## Resolutions proposed to Shareholders' Meeting

Dear Shareholders,  
with reference to the above, we invite you to adopt the following resolutions:

*"The Shareholders' Meeting of UniCredit, in ordinary session, in reference to the decisions taken upon approval of the 2022 Financial Statement, based on the result for the year 2022 equal to €3,106,674,499.75*

*resolves to allocate the net profit of the year 2022:*

*(i) distribution to Shareholders a dividend of €0.9872 for each share outstanding and entitled to dividend at payment date, for a maximum amount of €1,906,562,000.00;*

*(ii) to social, charity and cultural initiatives in favor of UniCredit Foundation an amount of €20,000,000.00;*

*iii) to initiatives aimed at the social and labour inclusion of young people, the promotion of education and to support for communities most impacted by the energy transition, to be implemented in the territories in which the Group's banks are rooted for an amount of €5,000,000.00, establishing a specific reserve called "Reserve for social, charity and cultural initiatives" and granting the Chief Executive Officer and the Head of Group Strategy & ESG, also separately, the power to identify individual initiatives to be supported, in compliance with the areas established by today's Shareholders' Meeting and within the limits of the capacity of said reserve;*

*(iv) to the Reserve related to the medium-term incentive program for Group Staff an amount of €75,000,000.00;*

*(v) to the Legal Reserve an amount of €100,000,000.00;*

*(vi) to the Statutory Reserve the remaining amount"*