

COURTESY TRANSLATION

Register No. 12099

Collection No. 6480

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
ITALIAN REPUBLIC**

17 September 2026

In the year two thousand and twenty-six, on the seventeenth day of September.

In Milan, Via Metastasio No. 5.

I, the undersigned, MARCO FERRARI, a Notary in Milan, registered with the Milan Notarial Association, hereby draw up and execute the minutes of the meeting of the Board of Directors of the company:

“UniCredit, a joint stock company”

with its registered office at Piazza Gae Aulenti no. 3, Tower A, Milan, with a subscribed and paid-up share capital of €21,509,089,303.00, registered in the Companies' Register maintained by the Milan, Monza, Brianza and Lodi Chamber of Commerce under registration number and tax code 00348170101, Economic and Administrative Index No. MI-992, parent company of the UniCredit Banking Group, registered in the Register of Banking Groups under code No. 2008.1, a member of the Interbank Deposit Protection Fund and the National Guarantee Fund

(hereinafter also referred to as the “**Company**”, the “**Merging Company**” or “**UniCredit**”), whose shares are admitted to trading, among others, on Euronext Milan, organised and managed by Borsa Italiana S.p.A.,

held on 17 September 2026

with my continuous participation in the Board's proceedings, at the venue specified in the notice of meeting.

These minutes are drawn up following the Board meeting, within the time required for the timely fulfilment of filing and publication obligations.

The meeting of the Board of Directors took place as follows.

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On the seventeenth of September two thousand and twenty-six, at 8:36 a.m., PIETRO CARLO PADOAN, in his capacity as Chairman of the Board of Directors, took the chair of the meeting of the Board of Directors of the Company. He was physically present, asked me to draw up the minutes of the meeting and stated:

- that, pursuant to Article 22 of the Articles of Association, this meeting had been convened for today, at 8:30 a.m., in Milan, at Piazza Gae Aulenti No. 3, Tower A, by means of a notice sent to those entitled to attend in accordance with the law and the Articles of Association;

- that, in respect of the Board of Directors, in addition to the Chairman, the following were physically present at the opening of the meeting: ANDREA ORCEL, Chief Executive Officer, ELENA CARLETTI, Vice Chair, and Directors PAOLA BERGAMASCHI, VINCENZO CARIELLO, ANTÓNIO

COURTESY TRANSLATION

DOMINGUES, JEFFREY ALAN HEDBERG, BEATRIZ ANGELA LARA BAR-TOLOMÉ, MARIA PIERDICCHI, FRANCESCA TONDI, DORIS HONOLD, MARCO GIUSEPPE MARIA RIGOTTI, PAOLA CAMAGNI and JULIE BIRGITTE GALBO, the latter three being members of the Audit Committee, chaired by MARCO GIUSEPPE MARIA RIGOTTI;

- that the Chair has verified the identity and authority of those present;
- that participation via telecommunications is permitted under Article 22 of the Articles of Association.

The Chairman therefore declares the Company's Board of Directors to be validly constituted to discuss and resolve on the following:

AGENDA:

1. Approval of the cross-border merger of Unicredit SA/NV into Unicredit S.p.A.

The meeting having been opened, for the purposes of discussing the items on the agenda, the Chair of the meeting preliminarily states that:

- Article 23 of the Company's Articles of Association confers upon the Board of Directors the power to resolve on matters concerning, *inter alia*, mergers in the cases provided for in Article 2505 of the Civil Code, which include the merger by absorption of UniCredit SA/NV (the "**Merger**");
- in relation to the Merger, the period referred to in Article 2505(3) of the Civil Code has elapsed without any request having been received from the Company's shareholders for the approval of the merger plan to be taken by the Company's extraordinary general meeting.

It is therefore noted that, at its meeting on 23 February 2026, the Board of Directors approved the cross-border merger plan (the "**Merger Plan**") into UniCredit SA/NV, a company incorporated under Belgian law with its registered office at Square Victoria Régina 1, 1210 Saint-Josse-ten-Noode, Brussels (Belgium), registered with the Crossroads Bank of Enterprises under number 0403.199.306 (hereinafter also referred to as "**UCBe**" or the "**Absorbed Company**"), and requests that this be attached to the minutes of the Board meeting.

The Chairman notes that the Merger Plan has been drawn up in accordance with Article 2501-ter of the Civil Code and Article 19 of Legislative Decree No. 19 of 2 March 2023, No. 19, as subsequently amended and supplemented by Legislative Decree No. 84 of 19 June 2025 (the "**Legislative Decree 19/2023**").

He therefore points out that:

- the Merger Plan is based on the assumption that the entire share capital of UCBe is held by the Merging Company;
- the Merger Plan, in relation to the Merging Company, has been registered – together with (i) the notice to shareholders, creditors and employees referred to in Article 20(1) of Legislative Decree 19/2023 and (ii) the authorisation issued by the European Central Bank ("**ECB**"), pursuant to Article 57(1) of Legislative Decree No. 385 of 1 September 1993 (the "**T.U.B.**") in force at the time on 19 June 2026, ref. no. ECB-SSM-2026-ITUNI-26 OGS-2026-ITUNI-0291742 – in the Companies' Register maintained by the Milan, Monza, Brianza and Lodi Chamber of Commerce on 23 June 2026 (registration No.

COURTESY TRANSLATION

429353/2026 of 23 June 2026);

- the Merger Plan is subject to the simplifications provided for not only in the aforementioned Article 2505 of the Civil Code but also in Article 38 of Legislative Decree 19/2023, and therefore:

-- the Merger Plan does not include the information required (i) under Article 2501-ter, first paragraph, points 3), 4) and 5) of the Civil Code and (ii) under Article 19, first paragraph, letters b) and m) of Legislative Decree 19/2023;

-- there is no requirement to draw up the statement of assets and liabilities referred to in Article 2501-quater of the Civil Code, as also clarified by Guideline No. 180 drawn up by the Companies Commission established within the Milan Notarial Council; however, pursuant to Article 12:111, Section 2, paragraph 12 of *the Belgian Code on Companies and Associations* (the “**BCCA**”) and, where applicable, pursuant to Article 19, paragraph 1, subparagraphs (h) of Legislative Decree 19/2023, in order to define the terms of the Merger, the companies participating in the Merger have referred to UniCredit's draft annual financial statements and UCB's balance sheet, both relating to the financial year ended 31 December 2025, as approved by their respective Boards of Directors on 23 February 2026 and 30 January 2026; For the sake of completeness, it should also be noted that Article 12:115, Section 2, paragraph 5 of the BCCA requires that UCB's reference financial statements or balance sheet relate to a date no earlier than three months prior to the date of the Merger Plan;

-- there is no requirement to draw up a report by the administrative body for the shareholders pursuant to Article 21, paragraph 2, of Legislative Decree 19/2023 and Article 2501-quinquies of the Civil Code, as Article 2501-bis of the Civil Code does not apply to the Merger;

-- there is no requirement to draw up a report by an independent expert pursuant to Article 22 of Legislative Decree 19/2023 and Article 2501-sexies of the Civil Code;

- The following are attached to the Merger Plan:

-- as Annex 1, UCB's balance sheet as at 31 December 2025;

-- as set out in Annex 2, UniCredit's draft individual financial statements as at 31 December 2025 (subject to approval by UniCredit's Annual General Meeting, held on 31 March 2026, and therefore subsequent to the aforementioned UniCredit Board meeting held on 23 February 2026, which approved the Merger Plan);

-- as Annex 3, the indicative timetable for the Merger;

-- as Annex 4, the Articles of Association of UniCredit;

- UniCredit's Articles of Association will not be amended as a result of the Merger, it being made clear that:

(i) the Merger Plan clarifies that the possibility remains open that, once the required statutory approvals have been obtained, UniCredit's Articles of Association may be amended during the Merger process by the competent bodies, subject to the Merger transaction itself;

(ii) following the aforementioned meeting of UniCredit's Board of Directors, held on 23 February 2026, which approved the Merger Plan:

a) UniCredit's extraordinary general meeting, held on 31 March 2026,

COURTESY TRANSLATION

resolved to grant the Board of Directors certain powers to increase the share capital free of charge for the purposes of the Group Incentive Scheme, with consequent amendments to Article 6 of the Articles of Association;

b) on 6 March 2026, the ECB issued the authorisation, pursuant to Article 56 of the Consolidated Banking Act, relating to the amendments to the Articles of Association resulting from the powers referred to in point (a);

c) UniCredit's extraordinary general meeting, held on 4 May 2026, resolved to grant the Board of Directors the power to increase the share capital, to be paid up by way of a contribution in kind, for the purposes of a voluntary public exchange offer relating to all the ordinary shares of Commerzbank Aktiengesellschaft, with a consequent amendment to Article 6 of the Articles of Association;

d) On 27 May 2026, the ECB issued the authorisation, pursuant to Articles 56 and 61 of the Consolidated Banking Act, relating to the amendments to the Articles of Association resulting from the delegation referred to in point (c), as well as to the amendments arising from the exercise of the delegation referred to in point (e) below; and

e) on 10 September 2026, the Board of Directors of UniCredit exercised the delegation of powers to increase the share capital in connection with the voluntary public exchange offer relating to all the ordinary shares of Commerzbank Aktiengesellschaft referred to in point (c);

(iii) the application submitted by UniCredit to the ECB on 11 March 2026 in relation to the Merger, pursuant to Article 57, first paragraph, of the T.U.B. in force at the time, which was followed, as indicated above, by the issuance by BCE of the aforementioned authorisation on 19 June 2026, indicated – also with reference to the provisions of Article 57, paragraph 2, of the T.U.B. in force at the time – the circumstance referred to in point (ii) a), as well as the possibility of further amendments to the Articles of Association, which have now materialised in the form of the amendments referred to in points (ii) c) and e) above, and without prejudice to the possibility of further changes as expressly permitted in the Merger Plan; therefore, the authorisation must be deemed to have been granted, to the extent necessary, in accordance with both the aforementioned provisions of Article 57 of the T.U.B. in force at the time;

- the report by the Company's administrative body intended for employees has been drawn up in accordance with Article 21(3) of Legislative Decree 19/2023, which, pursuant to Article 38 of Legislative Decree 19/2023, also contains information regarding the impact of the transaction on employment within the Absorbed Company; the Chairman requests that this report be attached to the minutes of the board meeting;
- the shareholders, creditors and employee representatives of the Merging Company had not, as at the date of registration of the Merger Plan with the Companies' Register, submitted any objections to the Merger Plan pursuant to Article 20(1) of Legislative Decree 19/2023 within the time limits laid down therein;
- the Merger Plan, as previously noted, was also approved by the Board of

COURTESY TRANSLATION

Directors of the Absorbed Company on 26 February 2026, in accordance with the regulations applicable to it, and was subject to the publication requirements laid down by the legislation in force in Belgium;

- following the notification pursuant to Article 2 of Decree-Law 21/2012, made on 29 June 2026 by Unicredit in relation to the Merger, the Presidency of the Council of Ministers, General Secretariat, Department for Administrative Coordination, announced (by decision DICAGP-0005937-P-27/07/2026) that the Coordination Group for the exercise of the special powers referred to in Article 3 of the Prime Ministerial Decree of 1 August 2022, No. 133, at its meeting on 9 July 2026, on the basis of the findings of the preliminary investigation conducted by the Ministry of Economy and Finance, which was responsible for the proposal, resolved that the transaction, as set out in the aforementioned notification, does not fall within the scope of the legislation referred to in Decree-Law 21/2012;

- UniCredit has established a Belgian branch, as well as branches in certain other countries in which UCBe operates (as per the resolution of UniCredit's Board of Directors of 24 July 2026, to which full reference is made), to which, following the Merger, the assets, liabilities, rights, obligations and legal relationships originally belonging to the Absorbed Company will be allocated. To this end, UniCredit has made the necessary notifications to the Bank of Italy and the ECB as required by law. In particular, with effect from the date on which the Merger takes effect:

- i. all assets, liabilities, rights, obligations and legal relationships relating to the activities carried out in Belgium by the Absorbed Company will be transferred to UniCredit by virtue of the universal succession arising from the Merger and will be allocated to UniCredit's Belgian branch, named UniCredit S.p.A., Belgian Branch, established with effect from 4 August 2026 and registered in the Belgian Companies Register under number 0897.315.623, and will be exercised through that branch;
- ii. all assets, liabilities, rights, obligations and legal relationships relating to the activities carried out in Germany by the Absorbed Company through its German branch named UniCredit NV/SA German Branch, registered on 23 April 2021 in the Commercial Register (*Handelsregister*) of the local (*Amtsgericht*) in Frankfurt am Main under number HRB 122742, shall be transferred to UniCredit by virtue of the universal succession arising from the Merger and shall be allocated to UniCredit's existing German branch named UniCredit S.p.A., Branch Germany, registered on 12 June 2007 in the Commercial Register (*Handelsregister*) of the local court (*Amtsgericht*) in Munich under number HRB 168363, and shall be exercised through that branch;
- iii. Whereas: (i) UniCredit has established a Spanish branch named UniCredit S.p.A., Sucursal en España, incorporated on 2 November 2015, registered in the Madrid Companies Register in Tomo 34,218, Folio 1, Sección 8, Hoja M-615552 and IRUS code 1000286002449, with Spanish tax identification number W0056231D, which, as at the date of this resolution, is in the process of being wound up; (ii) UCBe has established a Spanish branch, named UniCredit NV/SA, Sucursal en España, incorporated on 20 November 2025 and registered in the

COURTESY TRANSLATION

Madrid Companies Register on Page (*Hoja*) M-872738 and with IRUS code 1000463323145, with Spanish tax identification number W0388195J (the “**Existing UCBe Branch**”); and that (iii) UniCredit has approved the opening of a second Spanish branch named UniCredit S.p.A. II, Sucursal en España (the “**Second UniCredit Spanish Branch**”); all assets, liabilities, rights, obligations and legal relationships relating to the activities carried out in Spain by the Absorbed Company through the Existing UCBe Branch shall be transferred to UniCredit by virtue of the universal succession arising from the Merger and shall be allocated to the Second UniCredit Spanish Branch and exercised through it, subject to the special tax regime set out in Chapter VII of Title VII of the Spanish Corporation Tax Act;

- iv. all assets, liabilities, rights, obligations and legal relationships relating to the activities carried out in Poland by the Merging Company through the Polish branch named UniCredit S.A. Spółka Akcyjna Oddział w Polsce, the opening of which was approved by the Board of Directors on 24 July 2026, shall be transferred to UniCredit by virtue of the universal succession arising from the Merger and shall be allocated to UniCredit’s Polish branch named UniCredit S.p.A. Spółka Akcyjna II Oddział w Polsce and shall be exercised through it.

At this point, the Chairman declares that:

- the report from the administrative body addressed to employees as referred to in Article 21(3) of Legislative Decree 19/2023, together with the Merger Plan, pursuant to Article 23(1) of Legislative Decree 19/2023 (i) from 4 June 2026 until today, a copy has been filed at the Company’s registered office and made available to shareholders in electronic form, and (ii) on 3 June 2026, the report was sent to the Company’s employee representatives (who, by a subsequent notice dated 14 July 2026, were informed that the board meeting convened to approve the Merger Plan would take place today);
- the negotiation procedure referred to in Article 39 of Legislative Decree 19/2023 does not apply to the Merger;
- no request has been made for a joint review of the transaction pursuant to Article 40(4) of Legislative Decree 19/2023;
- pursuant to Article 23(2) of Legislative Decree 19/2023, the additional documents required under Article 2501-septies of the Civil Code – insofar as applicable – have remained on file at the registered office from 23 June 2026 until the present date;
- as no increase in the share capital of the Absorbing Company will take place as a result of the Merger, no shares will be allocated in any way in breach of Article 2504-ter of the Civil Code;
- the Company’s share capital is fully paid up and in existence;
- the Company is not subject to insolvency proceedings and is not in liquidation;
- the Company has not issued any financial instruments, other than shares, that confer voting rights;
- the Company has not issued any convertible bonds;
- the transaction does not constitute a merger following a leveraged acquisition as referred to in Article 2501-bis of the Civil Code;
- as a result of the transaction, the Company’s shareholders will not assume

COURTESY TRANSLATION

any additional financial obligations towards the Company or unlimited liability towards third parties;

- the Merger will be implemented once the necessary checks have been carried out in accordance with the regulatory provisions applicable to the companies participating in the Merger, which will be confirmed, for both companies, upon the issue of the relevant certificates prior to the Merger and, for the Absorbing Company only, also upon the issue of the certificate of legality referred to in Article 33(1) of Legislative Decree 19/2023.

Finally, the Chairman certifies that, from the date on which the Merger Plan was filed at the Company's registered office until today, there have been no material changes to the assets and liabilities, and declares that the foregoing has also been reported to the administrative body of the Absorbed Company. It is noted that, during the discussion, GABRIELE VILLA, a member of the Audit Committee, attended the meeting in person.

The Chairman then invites the Notary to read out the proposed resolution relating to the items on the agenda.

The Notary reads out the proposed resolution as follows:

"The Board of Directors,

RESOLVES

1) to approve the cross-border merger by absorption of the Belgian company UniCredit SA/NV into UniCredit, as presented to the Board of Directors at today's meeting, in accordance with the terms, conditions and modalities set out in the relevant Merger Plan, which is hereby approved in all its parts;

2) to grant to the Chair of the Board of Directors, the Chief Executive Officer, the Head of Group Legal and, to the extent permitted, to the executive personnel of the Company competent by role and regulation, acting severally and with the power to further sub-delegate, the broadest powers for the implementation of the above resolution, including, without limitation, the authority to:

- carry out all formalities required for the adopted resolution to obtain the approvals prescribed by law, with the power to make to this deed, while preserving the substantive integrity of the fundamental elements of the Merger Plan, any amendments that may be required for registration with the Companies' Register;

- implement the approved Merger and therefore execute, including through special attorneys-in-fact and with the express authorization, for such delegates and the attorneys-in-fact to be appointed, to contract with themselves as representatives of the Absorbed Company, the relevant deed, establishing its terms, modalities and provisions, determining therein the effective date of the Merger within the limits permitted by civil and tax laws and, in any event, in accordance with the approved Merger Plan;

- carry out any act, filing or formality connected with the Merger."

Once the reading was completed, as no one requested the floor, the Chairman put the proposed resolution, which had been read out, to the vote.

The voting procedures were then conducted, upon completion of which the Chairman declared the proposed resolution that had been read out to be unanimously approved and, therefore, adopted with the majority required pursuant to Article 24 of the Articles of Association.

There being no further business to discuss and resolve upon, the meeting was adjourned at 8:52 a.m.

COURTESY TRANSLATION

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I, the Notary, hereby attach to this deed:

- under the letter “**A**”, a copy extracted from the Companies’ Register, the Merger Plan and the related annexes;
- under the letter “**B**”, the report by the administrative body of the Absorbing Company intended for employees, as referred to in Article 21(3) of Legislative Decree 19/2023, together with the translation from English into Italian, certified by oath on 5 June 2026, No. 11894 in my register.

The present minutes are executed by me, the undersigned Notary, at 10:37 a.m. on this seventeenth day of September, two thousand and twenty-six.

Prepared by means of an electronic system by a person of my trust and completed by me, the Notary, in handwritten form, this deed consists of four sheets and extends over eight pages up to this point.

Signed: Marco Ferrari