



Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A

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Luxembourg, 17 February 2023

## NOTICE OF NON-PAYMENT

to the holders of the outstanding

**€ 2,983,000,000 CASHES (Convertible And Subordinated Hybrid Equity-Linked Securities) Bonds due 15 December 2050 (the "Bonds") and exchangeable for shares of UniCredit S.p.A.**

**ISIN code: XS0413650218**

This notice is given by MITSUBISHI UFJ Investor Services & Banking (Luxembourg) S.A., acting on a fiduciary basis (the "Issuer"). Terms used herein and not otherwise defined shall have the meanings set forth in the Terms and Conditions of the Bonds.

The Issuer received notice from Mediobanca – Banca di Credito Finanziario S.p.A. ("Mediobanca") that following the approval of UniCredit S.p.A. consolidated statutory annual accounts by the General Meeting held on 8th April 2022, that:

- "the Adjusted Consolidated Profits for the year 2021 is €1,244,354,321.61; and
- the total amount of all Distributions approved as dividend referred to the Financial Year 2021 by the above mentioned General Meeting that could be paid by UniCredit in cash (and therefore represent a cash dividend) on any class of its share capital is €1,170,046,000.00; and
- the aggregate of all Quarterly Amounts paid on any preceding Payment Date in the Relevant Period is € 74,308,321.61; and
- the Maximum Amount for the Relevant Period is € 0.00"

On the basis of the above information and in accordance with the Agreement for the creation of a right of *usufrutto* between UniCredit S.p.A. and Mediobanca, dated 23<sup>rd</sup> February 2009 and subsequently amended on 13 December 2011 and on 15 May 2020 (*Contratto per la Costituzione di Usufrutto*, the "Agreement"), UniCredit notified to Mediobanca that:



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- “the conditions for mandatory payment under the first paragraph of Article 4.5 are met ; however, since the Maximum Amount for the Relevant Period is € 0.00, in respect of the Payment Date falling on February 27<sup>th</sup> 2023, the Quarterly Amounts will not be paid.”

On the basis of the above information, the Interest Amounts due on February 27<sup>th</sup> 2023 will not be paid.

**MITSUBISHI UFJ Investor Services & Banking (Luxembourg) S.A., acting on a fiduciary basis**

A handwritten signature in blue ink, appearing to read "Gil Weber", is written over a faint horizontal line.

Gil Weber

Senior Vice President