



Luxembourg, 21st Aug 2023

NOTICE of 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.

On 12th April 2023, the Issuer received notice from Mediobanca – Banca di Credito Finanziario S.p.A. ("Mediobanca") that following the General Meeting held on 31st March 2023, that:

- "the Company's Adjusted Consolidated Profits for the year 2022 are €5,916,802,542.52; and
- the total amount of all Distributions approved as dividend referred to the Financial Year 2022 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 €1,906,562,000.00; and
- the aggregate of all Quarterly Amounts paid on any preceding Payment Date in the Relevant Period is € 51,143,412.41; and
- the Maximum Amount for the relevant period is €3,959,097,130.11"

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 23rd 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:

- "the condition for mandatory payment under the first paragraph of Article 4.5 is met (to the extent of the Maximum Amount);
- In respect of the Payment Date falling on August 25th 2023, the Quarterly Amounts, equal to €59,563,890.19 will be paid in full."



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On the basis of the above information, the Interest Amount due on August 25th 2023, equal to €59,563,890.19, will be paid in full.

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

A handwritten signature in black ink, appearing to read 'Gil Weber'.

Gil Weber

Senior Vice President