Disclosure of UniCredit Bank GmbH's Remuneration Policy in connection with the consideration of sustainability risks of UniCredit Bank GmbH

Disclosure in accordance with
Article 5 of Regulation (EU) 2019/2088
July 2026

CONTENT

REMUNERATION POLICY ALIGNMENT TO SUSTAINABILITY STRATEGY

1. Introduction

Regulation (EU) 2019/2088 relating to disclosure on sustainability in the financial services sector defines sustainability risk as an environmental, social or governance ("ESG criteria") event or condition which, if it occurs, could cause a significant actual negative impact or potential on the value of the investment.

With reference to investment products, the Bank provides a remuneration policy[1] for its commercial network aimed at directing the same towards the formulation of investment proposals relating to products that comply with the **ESG - Environmental, Social & Governance** criteria described above, relevant for the purposes of managing sustainability risks.
The following explanations provide an overview of how the bank anchors the integration of sustainability risks in its remuneration policy.

2. Overview and principles

At UniCredit value creation means more than just generating financial value. It also means ensuring sustainability is at the heart of all that the Group does. We believe it is our responsibility to lead by example, which is why ESG (Environmental, Social and Governance) is at the core of our strategic framework. Our purpose is to empower our communities to progress, guided by three principles:

- Holding ourselves to the highest possible standards to do the right thing by our clients and our communities;
- Being fully committed to playing our part in supporting our clients in a just and fair transition;
- Respecting and balancing the perspectives and priorities of all our stakeholders throughout our business and decision-making.

Over the years, UniCredit has focused on driving value for clients in the transition, backing our communities and people, and evidencing accountability and transparency along with a robust ESG framework.
Specifically, it has strengthened its ESG offering, built an ecosystem of dedicated partners, and developed a distinctive social approach that includes social finance, direct support to communities and initiatives for employees.
It has also made concrete commitments to the sustainable transition by defining its Net Zero targets and joining international initiatives such as the PRB and the Finance for Biodiversity Pledge.
It has adopted a robust risk-management framework and ESG reporting in line with sector standards. Finally, UniCredit promotes ESG culture both internally and externally through dedicated initiatives, such as the ESG Day.
The entire strategy is built on integrated foundations that connect principles, strategic levers and objectives, ensuring consistency and maximizing the impact of ESG initiatives.

Our ESG priorities detailed within the specific ESG Focus of this policy and underscored by our zero emissions targets, exemplify our commitment to leading by example and supporting our clients in achieving a fair and just transition. Please also refer to the disclosure available on the corporate website for further details on the Sustainability Strategy in UniCredit.

The Remuneration Policy contributes to the UniCredit strategy, the pursuit of long-term interests and sustainability over time. UniCredit has a remuneration structure in place that is based on risk-adjusted/related performance and does not encourage excessive risk-taking, including with respect to sustainability risks.

Further, one of the pillars of the Group Remuneration Policy addresses sustainable pay for sustainable performance, by maintaining consistency between remuneration and performance, and between rewards and long-term stakeholder value creation, as well as enhancing both the actual results achieved and how they are achieved.

Several processes and initiatives support the link between the Remuneration Policy and sustainability.

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[1] Following the Group process of UniCredit Group, the bank will adopt an update of the remuneration policy for its commercial network in 2026

The Group Incentive System is supported by the annual performance management process assuring coherence, consistency, and clarity of performance objectives and behavioral expectations aligned with business strategy. The setting of annual objectives (known as Goal Setting) is the initial phase of this process and is supported by a structured framework that includes a catalogue of performance indicators (the "KPI Bluebook"), annually reviewed by relevant Group key functions (e.g. People & Culture, Finance, Risk Management, Group Strategy & ESG), and guidelines. The framework is in line with regulatory provisions and Group standards as verified by Compliance.

In particular, among other things, for Group Material Risk Takers this is characterized by:

- the use of risk-adjusted/related goals (e.g. at least one KPI in the goals cards); for Group Material Risk Takers half of the goals are flagged risk adjusted
- the link with ESG and Diversity, Equity & Inclusion ("DE&I") strategies (e.g. at least one ESG KPI for all Group Material Risk Takers with a particular focus on DE&I KPIs for staff reporting to Group Executive Committee and their direct reporting line);
- the use of sustainability goals for value creation over time (e.g. about half of the goals shall be related to sustainability). For selected individuals ESG goals are included as additional long term conditions;
- the use of goals related to business, corporate values, conduct and compliance/risk culture, with a focus on:
  - adherence to and spreading of Group culture, values and purpose;
  - setting the proper tone from the Top and tone from the Middle on Compliance culture and Risk mindfulness.

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Diversity, Equity and Inclusion (DE&I)

At UniCredit, we are committed to building a Culture that puts our Values of Integrity, Ownership and Caring at the heart of our decision-making and in everything we do for all our stakeholders. Our Culture and these Values embody what we stand for, determine how we act, and shape the decisions that we make every day, guiding all our actions and behaviours. This shared Culture is a strategic asset and a key enabler of long-term value creation, influencing how we lead, recognize performance, and reward responsible conduct.

Our primary focus is to unlock the full potential of our people fostering a positive and inclusive work environment. This approach ensures sustainable growth, new business opportunities, and a cohesive work environment focused on productivity, personal and professional well-being, and the continuous engagement of our people. A strong Culture enables us to align our people, processes and rewards to common goals, ensuring consistency and accountability across the organization.

Diversity, Equity & Inclusion (DE&I) principles are a business imperative. Our DE&I strategy goes beyond gender, encompassing broader diversity strands, and is fully integrated into our ESG framework and business agenda across all the countries where UniCredit operates.

To further promote a culture of inclusion based on equal opportunities and non-discrimination, UniCredit has a dedicated DE&I Global Policy in place that sets clear guidelines and principles for employees as well as third parties. The Policy applies to every key moment of the employee journey, from recruiting and onboarding, to learning and development, performance management and compensation, ensuring bias-free, merit and competency-based decisions as well as pay equity, regardless of diversity traits.

Our Code of Conduct highlights the principles of inclusion encompassing the criteria of objectivity, competence, professionalism, and equal opportunities both in people-related processes laying down the procedures by which any instances of discrimination, mobbing or bullying are dealt with, and in external relations with counterparties. It clarifies expected behaviors, reinforcing a Culture where ethical conduct, respect and accountability are integral components of performance.

Within the framework provided by the Group Remuneration Policy, UniCredit is committed to an equal pay principle, ensuring fair treatment in terms of remuneration based on the role covered, the scope of responsibilities, performance outcomes and the overall quality of the contribution to business results, regardless of gender identity, age, race, ethnicity, sexual orientation, ability, and cultural background. UniCredit adopts gender-neutral Remuneration and Incentive policies that contribute to pursuing true pay equity among staff. They ensure that equal work is matched by equal pay, giving people the same access to opportunities, regardless of their diversity strands. This approach strengthens a Culture where meritocracy, fairness and transparency are embedded in all reward decisions.

By signing the CEO Champion Commitment “Towards the Zero Gender Gap”, the Group is affirming its corporate commitment with concrete objectives and a framework to move towards greater gender equality, diversity and inclusion in our Bank.

We are actively building a diverse organization, reflecting our belief in the transformative power of diversity. UniCredit is committed to promote gender parity across all organizational levels, ensuring balanced gender distribution in talent pools, hiring and recruiting, appointments and promotions, with a wider ethnic representation as well as guaranteeing a diverse and sustainable Succession Pipeline. This commitment reinforces a Culture in which diverse perspectives and experiences are valued as drivers of innovation and sustainable performance.

Further testifying to our extensive collective efforts to fostering a more diverse and sustainable workplace, UniCredit is the first pan-European bank to win a **Global EDGE Certification for gender equity and inclusion**, involving more than 80% of our population in the countries where the bank is present.

The Group has long underscored the importance of gender pay equity and several initiatives have been implemented across the Group to address pay differences, including guidelines for our compensation process, allocation of salary budgets as well as specific ambitions related to DE&I (i.e. promote gender parity across all organizational levels, in talent pools, hiring and recruiting, ensure equal pay for equal work, increase cultural and ethnic diversity in our staff) assigned to senior leaders within the annual goal setting process.

To additionally raise the attention to gender equality, diversity and inclusion within the organization at all levels and to pursue gender neutrality in remuneration policies, the following measures have been adopted:

- Management is accountable for the gender-neutral application of the remuneration systems. The Material Risk Takers individual scorecards include specific DE&I KPIs – as standalone goal or as part of a broader Sustainability goal, among non-financial measures – as one of the elements for their performance evaluation. This has also been cascaded to other Senior roles, to generate sustainable results, including DE&I priorities, such as: ensure equal pay for equal work, promote gender parity across all organizational levels, cultural leverage on our diverse workforce to create long term value and reflect client needs, boost work life integration and, well-being for our staff; This reinforces a Culture of accountability, ensuring leaders act as role models in inclusive and values-aligned behaviours;
- the Gender Pay Gap (GPG) on comparable rolesremains at around 1 % (HVB also 1 %), confirming our continued commitment to an inclusive culturegrounded in equal treatment and to the continued monitoring of practices supporting equal pay
- A solid DE&I Governance is in place, leveraging on different Networks across the Group to create synergies, share best practice and promote cross fertilization in our business.
- Specific DE&I Guidelines are available to all colleagues, on inclusive language, inclusive recruitment, gender transition, including a leaflet with concrete suggestions on how to tackle unconscious bias in the workplace to continue to foster and build a culture of inclusion and respect;
- A Group-wide microaggressions learning path is available in all Group languages, including interactive role-plays, practical infographics, and a clear focus on actionable change;
- A dedicated Group holistic well-being framework addresses mental, physical, social, career, and financial well-being. It aims to break stigma, raise awareness, foster open conversations, and provide employees with meaningful support in the moments that matter the most;
- UniCredit is accountable for DE&I progress versus stated priorities, through a monitoring process that tracks relevant DE&I metrics and KPIs. UniCredit also makes available, both internally and externally, relevant data, commitments and initiatives, in the consolidated non-financial statement .

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ESG - Environmental, Social & Governance

Sustainability is a key lever for our future business strategies and a critical component of our success. Indeed, we have set ambitious ESG targets as part of our strategy, as the Group continues to make progress on its Net Zero commitments and embed ESG in all areas of the business while strengthening corporate culture under the common purpose of empowering our communities to progress.
Our Remuneration Policy has been developed to support UniCredit’s sustainability strategy. A core set of our ESG targets, subject to evolving corporate strategy and regulation, are embedded in the CEO performance scorecard to foster the alignment of management with the UC Group’s current and future ESG and DE&I priorities.

The current strategy foresees:

- **ESG Business Penetration**, support our clients in their sustainability journey offering ESG related products and services to ensure a fair share of ESG business over total (lending new production, sustainable bonds, stock of AuM[2]), starting from Group's ESG targets and successive updates as per ESG strategy;
- **Net Zero commitments**, progress vs. Net Zero 2030 targets disclosed to the market, related to Oil & Gas, Power Generation, and Commercial Real Estate;
- **DE&I priorities:**
  - progress towards gender parity at all levels, within an intersectional inclusion framework, in line with best market practices;
  - ensuring equal pay for equal work maintaining the achieved immaterial level (around 1%) in non-demographic Gender Pay Gap;
  - expand DE&I efforts and foster corporate Culture and Well-being through dedicated initiatives.

These ESG commitments, also subject to the evolution of ESG regulation, have been included in the "Sustainability" section of the CEO and Top Management scorecards, as long-term additional performance conditions, consistently with their outlook. The entire section on "Sustainability" will have a weight of 20% in the CEO and Top Management[3] long-term scorecard within the 2026 Group Incentive System rules.

[2] Subject to current regulations on ESG Investment Products
[3] In HVB Group: Members of the Executive Board of UCB GmbH and other GEC-1

DISCLAIMER

The purpose of this disclosure report is solely to meet the applicable disclosure requirements. The contents of this disclosure report are as of July 2026.

The contents of this disclosure report are based – unless explicitly stated otherwise – on the existing legal situation as of the reporting date. The interpretation of the legal situation may be subject to changes in the future or be further concretized by regulatory requirements (regulatory standards, etc.). Therefore, future disclosure reports may be structured differently, have different contents and/or be based on other data and are hence not comparable with previous publications.

This report contains forward-looking statements, which are based upon current forecasts, expectations as well as estimates and for which UniCredit Bank GmbH assumes no responsibility. Future developments are naturally subject to a variety of factors on which UniCredit Bank GmbH does not bear any influence and which may therefore differ substantially from the projected forecasts, expectations and assessments in this report. UniCredit Bank GmbH undertakes no obligation – apart from the existing regulatory requirements – to update the contents of this disclosure report or to provide additional publications.

Editorial changes compared to 2025:

– Overview and principles (third paragraph) – page 2
– Diversity, Equity and Inclusion (DE&I) (wording paragraphs 3, 6, 8, 9 and7th bullet point) page 3/4
– ESG - Environmental, Social & Governance (first bullet point) page 5

Changes in content compared to 2025:

– Overview and Principles: Revision of the paragraph to position ESG (Environmental, Social & Governance) as the core of the strategic framework – page 2
– Diversity, Equity and Inclusion (DE&I) (further specification and expansion of paragraphs 1, 2, 5, 6 and 8, including the first bullet point. Streamlining of the second bullet point concerning the Gender Pay Gap, and addition of fourth and fifth bullet point outlining thecurrent measures related to DE&I) – page 3/4
– ESG - Environmental, Social & Governance (second bullet point adjustment of net-zero commitments; third bullet point supplemented description of DE&I measures) page 5