

UniCredit S.p.A.
€35,000,000,000
Obbligazioni Bancarie Garantite Programme
Guaranteed by UniCredit OBG S.r.l.

Pursuant to article 31.2 of the Rules of the Organisation of the OBG Holders and to Condition 17 of the Terms and Conditions of the OBG, notice is hereby given that on 19 May 2022 UniCredit S.p.A., UniCredit OBG S.r.l. and the other parties to the Intercreditor Agreement, the Conditions, the Portfolio Administration Agreement, the Master Definition Agreement, the OBG Guarantee and the Dealer Agreement, entered into (i) a master amendment agreement to the Intercreditor Agreement, the Conditions, the Portfolio Administration Agreement, the Master Definition Agreement, the OBG Guarantee and the Dealer Agreement (the “**Master Amendment Agreement**”) and (ii) an amendment agreement to the Final Terms relating to the Series 2015-1, the Series 2016-2, the Series 2016-3, the Series 2016-4, the Series 2016-5, the Series 2016-6, the Series 2016-7, the Series 2016-8, the Series 2016-9, the Series 2017-5, the Series 2018-1, the Series 2018-2, the Series 2018-3, the Series 2018-4, the Series 2018-5, the Series 2018-6, the Series 2018-7, the Series 2019-1, the Series 2020-1, the Series 2022-1 and the Series 2022-2 (the “**Amendment Agreement to the Final Terms**”).

The Master Amendment Agreement and the Amendment Agreement to the Final Terms have been entered into in order to amend the structure of the Programme so that, in case of default of the Issuer to pay the relevant Final Redemption Amount of a Series on the applicable Maturity Date, the obligations of the OBG Guarantor to pay all or (as applicable) part of the relevant Final Redemption Amount payable on the applicable Maturity Date of that Series will be deferred for a maximum period of 12 months following the applicable Maturity Date.

Copy of the Master Amendment Agreement and of the Amendment Agreement to the Final Terms described above is available for inspection by OBG Holders during normal business hours at the registered office of the Representative of the OBG Holders from time to time.

Unless otherwise defined herein, capitalised terms shall have the same meaning given to them in the Conditions of the OBG.

UniCredit S.p.A.