ACCEPTANCE FORM N.

ACCEPTANCE FORM FOR VOLUNTARY PUBLIC EXCHANGE OFFER

pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer"), launched by UniCredit S.p.A. (the "Offeror") on a maximum of 1,515,182,126 ordinary shares of Banco BPM S.p.A. (the "Issuer")

| Att. Appointed Interme | ediary | | | | | | | | | | | | | |
|--|----------------------------|----------------------------|--------------------|-------------------------------|---------------------|--------------------------|------------------------------------|---------|-----------------------|---------------|------------|------------|----------|-------------|
| The undersigned | (name, | surname | | | | | | | | | tax | | | umbe |
| citizenship/nationality | | | | | | nrovino | _ born In | | Street/Avenue/ | 'Square | | | | |
| n Post Code | | resid | ent in/v | with register | ed office | prov | | | street, riveride, | | | | | |
| nolder of norights and freely transf | | | | | ordi | nary shar | es of the Iss | suer, w | vith no par value (tl | | | h all atta | ched div | vidend |
| Whereas capitalised te | | | | this acceptan | nce form | n (the " Ac | cceptance Fo | orm") h | nave the same mear | ing as in the | offer docı | ument pre | epared f | for the |
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| that it has read all the | conditions, t | terms and p | rocedu | res of this of | fer: | | | | | | | | | |
| as per the document no. 4), the registered of at the web-address ww as per the document | office of the www.bancobpo | Intermedia m.it, and or | ries App the Gl | pointed to Co obal Informa | oordina tion Age | te Collect ent's webs | cion of Accept site at: https:/ | otances | s as indicated in the | Offer Docum | | | | |
| • | | | | | | TEN | IDERS | | | | | | | |
| rrevocably to the Offe | r no. | | | | | | BPM Shares | that: | | | | | | |
| | | | | in custo | | account | no | | | | in | the | name | e o |
| will be placed in the | aforementio | ned depos | it follov | ving the stoc | k excha | nge settle | ement; | | | | | | | |
| are being deposited | with you, sin | nultaneous | ly with | the executio | n of thi | s Accepta | ince Form; | | | | | | | |
| uill be promptly tran | sferred to/d | deposited w | ith you | , pursuant to | the as | signment | expressly ac | cepted | d herein, by the Inte | rmediary Dep | oositary. | | | |
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| placing the BPM Share | s in a tempo | rary deposi | it with y | ou restricte | d for the | e purpose | es of this Offe | er | | | | | | |
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| | | | | DDM Chausa | : امممالت | | | | | | | | | o o o b l o |

effective as of the date hereof, to the transfer of the BPM Shares placed in the aforementioned temporary deposit, where applicable, granting you with an irrevocable mandate to carry out, or to cause to be carried out in the name and on behalf of the undersigned, all the formalities necessary for the transfer of the BPM Shares to the Offeror. The foregoing subject to the settlement of the Consideration on the Payment Date, as defined in the Offer Document and as better specified therein, it being understood that UniCredit's obligation to pay the Consideration pursuant to the Offer will be deemed fulfilled when the relevant Consideration has been transferred to the Intermediaries Appointed to Coordinate Collection of Acceptances.

UNDERTAKES

to accept the unwinding of the transaction if irregularities are found in the information included in this Acceptance Form as a result of the checks and controls subsequent to the delivery of the BPM Shares covered by this Acceptance Form.

- that the consideration for each BPM Share tendered to the Offer will be represented by no. 0.175 newly issued ordinary shares of UniCredit ("UniCredit Shares"), without par value, with the attached dividend rights and the same terms as the ordinary shares of the Offeror already outstanding on the date of issue, which will be listed on Euronext Milan, on the Official Market (Amtlicher Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) operated by Deutsche Boerse AG, as well as on the Warsaw Stock Exchange (Giełda Papier' ow Warto' sciowych w WarszawieSA) with the exception of those adjustments as described in Section E, Paragraph E.1 of the Offer Document (the "Consideration");
- 2) that the acceptance of the Offer is irrevocable, without prejudice to the Tendering Shareholder's right to communicate its express intention to revoke its acceptance in order to participate in competing offers or in the additional cases provided for in the Offer Document, pursuant to the applicable laws and regulations;
- 3) that the Offer is subject to the Conditions of Effectiveness of the Offer described in the Offer Document, which may be waived by the Offeror within the terms specified in the Offer Document;
- 4) that the Offer Document provides that the payment of the Consideration will be made on July 1, 2025, without prejudice to any extensions or amendments to the Offer that may occur in accordance with the applicable laws and regulations and without prejudice to the specific provisions applicable to possible Fractional Parts and the related payment of the Cash Amount of the Fractional Part (each as defined in Section F, Paragraph F.6, of the Offer Document). Such payment is subject to the execution of the formalities necessary to transfer the BPM Shares to the Offeror;
- that the BPM Shares tendered to the Offer by the end of the Tender Period will remain restricted to service the Offer until the Payment Date and the Tendering Shareholders may exercise all the economic and administrative rights deriving from the ownership of said BPM Shares, but may not transfer, in whole or in part, or in any case dispose of (including the establishment of usufruct, pledges or other encumbrances or restrictions) concerning the BPM Shares tendered to the Offer, other than the acceptance of any competing offers or raises pursuant to art. 44 of the Issuers' Regulation and in the event of revocation, pursuant to article 23, paragraphs 1 and 2, of Regulation (EU) 2017/1129, within three working days after the publication of a supplement to the Prospectus, provided that the new significant fact, error or inaccuracy that led to such publication arose or was detected before the end of the Tender Period;

- 6) that the Consideration is net of stamp duty, registration tax, where due, and any commissions and expenses, which will be borne by the Offeror. On the contrary, any income tax, withholding tax or substitute tax, where due, on any capital gain realized, will be borne by the Tendering Shareholders and no payment of interests on the Consideration between the date of acceptance of the Offer and the Payment Date is provided for;
- that the Offer is subject to the fulfilment of the Conditions of Effectiveness of the Offer indicated in Section A.1 of the Offer Document and, therefore, that in the event of failure to fulfil even one of the aforementioned Conditions of Effectiveness of the Offer (and failure to exercise the right to waive them, even partially), the Offer will not be completed. In such a case, any BPM Shares tendered to the Offer will be returned to their respective owners without any charge or expense being charged to them by the end of the Open Market Day (as defined in the Offer Document) following the first notice declaring the non-completion of the Offer;
- 8) that the Tendering Shareholders bear the sole responsibility for the risk that the Depositary Intermediaries do not deliver this Acceptance Form and do not deposit the BPM Shares with the Appointed Intermediary within the last valid day of the Tender Period, as well as the risk that the Intermediary Appointed to Coordinate Collection of Acceptances or the Depositary Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

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| this App | pointed Intermediary to | • | • | deposit of BPM Shares, repres | • | | | | |
| account | no. | BPM : | Shares tendered to th at | he Offer, through the relevant | registration, under the dema | aterializati in | ion regim the | e, on the cເ name | ustody of |
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| of the u | | | | ollection of Acceptances to produce to the addit Shares, as a result of the additional to the addition | | | | | |
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| non-tra | nsferrable cashier's chec | k addressed to | to be se | nt to | _ | | | | |
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| a) | basis and on equal term or in Canada, Japan, Au laws and regulations of United States, Canada, J using national or interm | ns, to all shareholder istralia or any other such countries or wo lapan and Australia, a lational means of co ernet), nor through a | le in Italy, as the BPN s holding the BPM S country in which the ould require prior regare referred to in the mmunication or tradany structure of any structure of any structure of second in the second second second in the second seco | of Shares are listed exclusively thares; and (ii) the Offer has not promotion of the Offer or actistration, approval or filing with Offer Document as the "Excluded of the Excluded Countries (financial intermediary of the Excluded Countries) | ot been and will not be pro ceptance thereof would be th securities regulatory auth- ded Countries". The Offer ha including, by way of examp | moted pul in breach orities. Su s not beer le, the pos | blicly in the of the second to country and will stall netwo | ne United Securities or ies, including not be prorork, fax, te | States, other ng the moted lex, e- |
| b) | conditions pursuant to Offer Document and/or | the <i>private placeme</i> any documents rela | nt memorandum, that ting to the Offer fron | United States as provided in p at it has not received and/or s n or in the Excluded Countries nication or trade of the Exclud | ent any copies in whole or i and that it has not otherwis | in part of | this Acce | otance Forr | m, the |
| c) | to be a "qualified instit | utional buyer", as d | efined by Rule 144A | the Regulation S adopted pur pursuant to the Securities Ac ivered a written statement in E | t, as subsequently amended | d, which t | enders Bl | PM Shares | in the |
| d) | unless the undersigned when this Acceptance F | · · | - | Jnited States as provided in p | aragraph (c)(ii) above, that | it is outsid | de the Ex | cluded Cou | ntries |
| e) | of Regulation (UE) 2017 professional experience | 7/1129 as made part e in matters relating "Order") or (b) are b that it will inform v | t of United Kingdom to investments unde high net worth indivi without delay if it be | lly present in the United Kingo law by virtue of the Europeal er section 19(5) of the Financ duals and fall within Article 4: comes aware of the establish n. | n Union (Withdrawal) Act 20 ial Services and Markets Ac 9(2)(a) - (d) of the Order, as | 018, as an t 2000 (Fi described | nended, a nancial P I in Parag | and who (a romotion) raph F.4.7 |) have Order of the |
| furnishe to the O will be p Interme function persona aforeme | nd by them in this Accepto offer (collection of acceptorocessed, as independent diaries Appointed to Co and or support activities of al data is necessary to exe | ance Form will be pro ances, verification of at Data Controllers, e ordinate Collection as necessary for the a ecute this request and data subject may ex- | ncessed, including thruit femous their regularity and their regularity a | 2016/679 (the "GDPR"), Tende ough the use of IT and telemat assignment communications connected and instrumental t Offeror, the Depositary Interi ds indicated represent the leg to provide even partial data wi that the GDPR expressly attrib | ic procedures, for the needs to the Offeror and/or the coor its role in the transaction be mediaries and the companied basis that legitimizes the ll result in the inadmissibility | directly competent of the Apples identificated property of such recognitions. | onnected authoritie ointed In ed by the cocessing. | and instrun s). Persona termediarie m that car The provis /ith regard | nental al data es, the rry out sion of to the |
| | nces, please refer to the | - | • | k GmbH, Milan Branch, in its link <u>Data Processing Informat</u> | | | o Coordin | nate Collect | ion of |
| The Ten | onon dering Shareholder or its | renresentative | | | | | | | |
| | <u> </u> | | | | | | | | |
| Stamp o | and sianature of the App | pinted Intermediary | | | | | | | |

The **DEPOSITARY INTERMEDIARY** with whom this Acceptance Form has been filed declares at the time of submission by the Tendering Shareholder (or his/her representative) and under his/her own responsibility:

- a) to be the depositary of the above-mentioned BPM Shares of the Tendering Shareholder;
- b) to provide for the formalities necessary for the transfer of the BPM Shares covered by this Acceptance Form to the Intermediaries Appointed to Coordinate Collection of Acceptances exclusively through Monte Titoli S.p.A., no later than the end of the Tender Period of the Offer;
- c) in the case contemplated by paragraph c)(ii) above, that it has verified the issuance of, or has collected, the English language written statement (investor letter) in accordance with the template provided, duly signed by the relevant 'qualified institutional buyer', as defined by Rule 144A under the Securities Act.

 ${\it Stamp\ and\ signature\ of\ the\ Depositary\ Intermediary}$

ACCEPTANCE FORM N.

ACCEPTANCE FORM FOR VOLUNTARY PUBLIC EXCHANGE OFFER

pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer"), launched by UniCredit S.p.A. (the "Offeror") on a maximum of 1,515,182,126 ordinary shares of Banco BPM S.p.A. (the "Issuer")

| Att. Appointed Intermediary | | | | | | | | | | | | |
|--|--------------|-----------|---------------|-----------|-----------------|----------------|------------------|---|-----------|--------------------|----------|-------|
| The undersigned (<i>name,</i> | surname | or | company | nam | e) | | | | | | T nur | nbe |
| citizenship/nationality | | | | | | born in | | Ctroot / Avonus / Causes | | | | |
| n. Post Code | rocida | ant in/w | ith registers | nd office | _ provinc | .e | | Street/Avenue/Square | | | | |
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| rights and freely transferable, with | | | | | | | | | ics ,, wi | tii aii attac | nea aivi | 20110 |
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| Whereas capitalised terms not oth ourposes of the Offer (the " Offer I | | | his acceptan | ce form | the " Ac | ceptance Fo | orm ") ha | ave the same meaning as in the o | offer doo | ument pre | pared fo | r the |
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| that it has read all the conditions, | terms and p | rocedur | es of this of | fer: | | | | | | | | |
| ☐ as per the document made avail no. 4), the registered office of the at the web-address www.bancobp | Intermedia | ries App | ointed to Co | ordina | te Collect | ion of Accept | tances | as indicated in the Offer Docum | | | | |
| as per the document received fr | om | | | | | | | | | | | |
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| rrevocably to the Offer no | | | | | | BPM Shares | that: | | | | | |
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| will be placed in the aforemention | oned deposi | t follow | ing the stocl | k excha | nge settle | ement; | | | | | | |
| are being deposited with you, si | multaneous | ly with t | he executio | n of this | s Accepta | nce Form; | | | | | | |
| □ will be promptly transferred to/ | deposited w | ith you, | pursuant to | the ass | signment | expressly acc | cepted | herein, by the Intermediary Dep | ositary. | | | |
| | • | - | | | AUTH | ORIZES | - | | - | | | |
| olacing the BPM Shares in a tempo | orary deposi | t with yo | ou restricted | d for the | e purpose | s of this Offe | er | | | | | |
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effective as of the date hereof, to the transfer of the BPM Shares placed in the aforementioned temporary deposit, where applicable, granting you with an irrevocable mandate to carry out, or to cause to be carried out in the name and on behalf of the undersigned, all the formalities necessary for the transfer of the BPM Shares to the Offeror. The foregoing subject to the settlement of the Consideration on the Payment Date, as defined in the Offer Document and as better specified therein, it being understood that UniCredit's obligation to pay the Consideration pursuant to the Offer will be deemed fulfilled when the relevant Consideration has been transferred to the Intermediaries Appointed to Coordinate Collection of Acceptances.

UNDERTAKES

to accept the unwinding of the transaction if irregularities are found in the information included in this Acceptance Form as a result of the checks and controls subsequent to the delivery of the BPM Shares covered by this Acceptance Form.

- that the consideration for each BPM Share tendered to the Offer will be represented by no. 0.175 newly issued ordinary shares of UniCredit ("UniCredit Shares"), without par value, with the attached dividend rights and the same terms as the ordinary shares of the Offeror already outstanding on the date of issue, which will be listed on Euronext Milan, on the Official Market (Amtlicher Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) operated by Deutsche Boerse AG, as well as on the Warsaw Stock Exchange (Giełda Papier' ow Warto' sciowych w WarszawieSA) with the exception of those adjustments as described in Section E, Paragraph E.1 of the Offer Document (the "Consideration");
- 2) that the acceptance of the Offer is irrevocable, without prejudice to the Tendering Shareholder's right to communicate its express intention to revoke its acceptance in order to participate in competing offers or in the additional cases provided for in the Offer Document, pursuant to the applicable laws and regulations;
- 3) that the Offer is subject to the Conditions of Effectiveness of the Offer described in the Offer Document, which may be waived by the Offeror within the terms specified in the Offer Document;
- 4) that the Offer Document provides that the payment of the Consideration will be made on July 1, 2025, without prejudice to any extensions or amendments to the Offer that may occur in accordance with the applicable laws and regulations and without prejudice to the specific provisions applicable to possible Fractional Parts and the related payment of the Cash Amount of the Fractional Part (each as defined in Section F, Paragraph F.6, of the Offer Document). Such payment is subject to the execution of the formalities necessary to transfer the BPM Shares to the Offeror;
- that the BPM Shares tendered to the Offer by the end of the Tender Period will remain restricted to service the Offer until the Payment Date and the Tendering Shareholders may exercise all the economic and administrative rights deriving from the ownership of said BPM Shares, but may not transfer, in whole or in part, or in any case dispose of (including the establishment of usufruct, pledges or other encumbrances or restrictions) concerning the BPM Shares tendered to the Offer, other than the acceptance of any competing offers or raises pursuant to art. 44 of the Issuers' Regulation and in the event of revocation, pursuant to article 23, paragraphs 1 and 2, of Regulation (EU) 2017/1129, within three working days after the publication of a supplement to the Prospectus, provided that the new significant fact, error or inaccuracy that led to such publication arose or was detected before the end of the Tender Period;

- that the Consideration is net of stamp duty, registration tax, where due, and any commissions and expenses, which will be borne by the Offeror. On the 6) contrary, any income tax, withholding tax or substitute tax, where due, on any capital gain realized, will be borne by the Tendering Shareholders and no payment of interests on the Consideration between the date of acceptance of the Offer and the Payment Date is provided for;
- that the Offer is subject to the fulfilment of the Conditions of Effectiveness of the Offer indicated in Section A.1 of the Offer Document and, therefore, that in 7) the event of failure to fulfil even one of the aforementioned Conditions of Effectiveness of the Offer (and failure to exercise the right to waive them, even partially), the Offer will not be completed. In such a case, any BPM Shares tendered to the Offer will be returned to their respective owners without any charge or expense being charged to them by the end of the Open Market Day (as defined in the Offer Document) following the first notice declaring the non-completion of the Offer;
- that the Tendering Shareholders bear the sole responsibility for the risk that the Depositary Intermediaries do not deliver this Acceptance Form and do not deposit the BPM Shares with the Appointed Intermediary within the last valid day of the Tender Period, as well as the risk that the Intermediary Appointed to Coordinate Collection of Acceptances or the Depositary Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

| | | | | AUTHORIZES | | | | |
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| non-tra | nsferrable cashier's checl | k addressed to | to be se | ent to | | | | |
| | | | REPI | RESENTS AND WARRANTS | | | | |
| a) | basis and on equal term or in Canada, Japan, Au laws and regulations of s United States, Canada, J using national or intern | is, to all shareholders stralia or any other of such countries or wor apan and Australia, a ational means of cor ernet), nor through a | s holding the BPM sountry in which the uld require prior regire referred to in the mmunication or trains structure of any | M Shares are listed exclusively on Euronext Milan, and is Shares; and (ii) the Offer has not been and will not be proge promotion of the Offer or acceptance thereof would be gistration, approval or filing with securities regulatory autled Offer Document as the "Excluded Countries". The Offer had of the Excluded Countries (including, by way of example financial intermediary of the Excluded Countries, nor in added Countries; | omoted pule in breach norities. Su as not beer ole, the po | blicly in the second of the se | ne United ecurities or ies, including not be proork, fax, te | States, or other ling the omoted elex, e- |
| b) | unless the undersigned conditions pursuant to to Offer Document and/or | is a qualified institut the <i>private placemen</i> any documents relat | tional buyer in the at memorandum, the ling to the Offer fro | United States as provided in paragraph (c)(ii) below and nat it has not received and/or sent any copies in whole or m or in the Excluded Countries and that it has not otherwinication or trade of the Excluded Countries; | in part of | this Acce | otance For | rm, the |
| c) | to be a "qualified institu | utional buyer", as de | efined by Rule 144A | n the Regulation S adopted pursuant to U.S. Securities Ac A pursuant to the Securities Act, as subsequently amendo Hivered a written statement in English (<i>investor letter</i>) purs | ed, which t | enders B | PM Shares | in the |
| d) | unless the undersigned when this Acceptance F | • | | United States as provided in paragraph (c)(ii) above, that | t it is outsi | de the Ex | cluded Co | untries |
| e) | of Regulation (UE) 2017 professional experience 2005 (as amended, the | //1129 as made part in matters relating "Order") or (b) are h that it will inform w | of United Kingdom to investments und ligh net worth indiv vithout delay if it be | ally present in the United Kingdom, are "qualified investon law by virtue of the European Union (Withdrawal) Act and the section 19(5) of the Financial Services and Markets And the section 19(5) of the Financial Services and Markets And the Services and fall within Article 49(2)(a) - (d) of the Order, and the secomes aware of the establishment of encumbrances, comm. | 2018, as an act 2000 (Fi s described | nended, a inancial P d in Parag | and who (a romotion) raph F.4.7 | a) have) Order ' of the |
| furnished to the C will be p Intermed function personal aforeme | ed by them in this Accepta Offer (collection of accept processed, as independen ediaries Appointed to Co nal or support activities a al data is necessary to exe | ince Form will be produces, verification of to Data Controllers, edordinate Collection of secessary for the tracted this request and data subject may exclude the subject may | cessed, including the their regularity and ach for the purposes of Acceptances, the ransaction. The need d, therefore, failure ercise all the rights | 2016/679 (the "GDPR"), Tendering Shareholders are her rough the use of IT and telematic procedures, for the need of assignment communications to the Offeror and/or the connected and instrumental to its role in the transaction of Offeror, the Depositary Intermediaries and the companieds indicated represent the legal basis that legitimizes the to provide even partial data will result in the inadmissibilithat the GDPR expressly attributes to them according to | s directly co ompetent of by the App ies identific e related po ty of such re | onnected authoritie oointed In ed by the rocessing. equest. W | and instrui s). Persond termediari m that cal The provi /ith regara | mental al data ies, the rry out ision of to the |
| | = | - | • | nk GmbH, Milan Branch, in its capacity as Intermediary A g link <u>Data Processinq Information - UniCredit Investiment</u> | | o Coordir | ate Collec | tion of |
| The Ton | onon ndering Shareholder or its | rannacantativa | | | | | | |
| | acting shareholder of its | | | | | | | |
| Stamp | and signature of the Anno | ninted Intermediary | | | | | | |

The DEPOSITARY INTERMEDIARY with whom this Acceptance Form has been filed declares at the time of submission by the Tendering Shareholder (or his/her representative) and under his/her own responsibility:

- a) to be the depositary of the above-mentioned BPM Shares of the Tendering Shareholder;
- b) to provide for the formalities necessary for the transfer of the BPM Shares covered by this Acceptance Form to the Intermediaries Appointed to Coordinate Collection of Acceptances exclusively through Monte Titoli S.p.A., no later than the end of the Tender Period of the Offer;
- c) in the case contemplated by paragraph c)(ii) above, that it has verified the issuance of, or has collected, the English language written statement (investor letter) in accordance with the template provided, duly signed by the relevant 'qualified institutional buyer', as defined by Rule 144A under the Securities Act.

Stamp and signature of the Depositary Intermediary

ACCEPTANCE FORM N.

ACCEPTANCE FORM FOR VOLUNTARY PUBLIC EXCHANGE OFFER

pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer"), launched by UniCredit S.p.A. (the "Offeror") on a maximum of 1,515,182,126 ordinary shares of Banco BPM S.p.A. (the "Issuer")

| Att. Appointed Intermedi | ary | | | | | | | | | | | | | |
|--|---------------------------|----------------------------|--------------------|--------------------------------|----------------------|------------------------|---------------------------------|---------|----------------------|-----------------|-------------|------------|----------|---------|
| , | | surname | | | | | | | | | tax | | | umbei |
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| uill be placed in the afo | oremention | ned deposi | t follow | ing the stoc | k exchar | nge settle | ement; | | | | | | | |
| are being deposited with | th you, sim | ultaneousl | y with | the executio | n of this | Accepta | nce Form; | | | | | | | |
| □ will be promptly transf | erred to/de | eposited w | ith you | , pursuant to | the ass | ignment | expressly ac | cepted | d herein, by the In | ermediary De | epositary. | | | |
| | | | | | | AUTH | ORIZES | | | | | | | |
| placing the BPM Shares in | n a tempor | ary deposi | t with y | ou restricted | d for the | purpose | s of this Offe | er | | | | | | |
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effective as of the date hereof, to the transfer of the BPM Shares placed in the aforementioned temporary deposit, where applicable, granting you with an irrevocable mandate to carry out, or to cause to be carried out in the name and on behalf of the undersigned, all the formalities necessary for the transfer of the BPM Shares to the Offeror. The foregoing subject to the settlement of the Consideration on the Payment Date, as defined in the Offer Document and as better specified therein, it being understood that UniCredit's obligation to pay the Consideration pursuant to the Offer will be deemed fulfilled when the relevant Consideration has been transferred to the Intermediaries Appointed to Coordinate Collection of Acceptances.

UNDERTAKES

to accept the unwinding of the transaction if irregularities are found in the information included in this Acceptance Form as a result of the checks and controls subsequent to the delivery of the BPM Shares covered by this Acceptance Form.

- that the consideration for each BPM Share tendered to the Offer will be represented by no. 0.175 newly issued ordinary shares of UniCredit ("UniCredit Shares"), without par value, with the attached dividend rights and the same terms as the ordinary shares of the Offeror already outstanding on the date of issue, which will be listed on Euronext Milan, on the Official Market (Amtlicher Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) operated by Deutsche Boerse AG, as well as on the Warsaw Stock Exchange (Giełda Papier' ow Warto' sciowych w WarszawieSA) with the exception of those adjustments as described in Section E, Paragraph E.1 of the Offer Document (the "Consideration");
- 2) that the acceptance of the Offer is irrevocable, without prejudice to the Tendering Shareholder's right to communicate its express intention to revoke its acceptance in order to participate in competing offers or in the additional cases provided for in the Offer Document, pursuant to the applicable laws and regulations;
- 3) that the Offer is subject to the Conditions of Effectiveness of the Offer described in the Offer Document, which may be waived by the Offeror within the terms specified in the Offer Document;
- 4) that the Offer Document provides that the payment of the Consideration will be made on July 1, 2025, without prejudice to any extensions or amendments to the Offer that may occur in accordance with the applicable laws and regulations and without prejudice to the specific provisions applicable to possible Fractional Parts and the related payment of the Cash Amount of the Fractional Part (each as defined in Section F, Paragraph F.6, of the Offer Document). Such payment is subject to the execution of the formalities necessary to transfer the BPM Shares to the Offeror;
- that the BPM Shares tendered to the Offer by the end of the Tender Period will remain restricted to service the Offer until the Payment Date and the Tendering Shareholders may exercise all the economic and administrative rights deriving from the ownership of said BPM Shares, but may not transfer, in whole or in part, or in any case dispose of (including the establishment of usufruct, pledges or other encumbrances or restrictions) concerning the BPM Shares tendered to the Offer, other than the acceptance of any competing offers or raises pursuant to art. 44 of the Issuers' Regulation and in the event of revocation, pursuant to article 23, paragraphs 1 and 2, of Regulation (EU) 2017/1129, within three working days after the publication of a supplement to the Prospectus, provided that the new significant fact, error or inaccuracy that led to such publication arose or was detected before the end of the Tender Period;

- 6) that the Consideration is net of stamp duty, registration tax, where due, and any commissions and expenses, which will be borne by the Offeror. On the contrary, any income tax, withholding tax or substitute tax, where due, on any capital gain realized, will be borne by the Tendering Shareholders and no payment of interests on the Consideration between the date of acceptance of the Offer and the Payment Date is provided for;
- that the Offer is subject to the fulfilment of the Conditions of Effectiveness of the Offer indicated in Section A.1 of the Offer Document and, therefore, that in the event of failure to fulfil even one of the aforementioned Conditions of Effectiveness of the Offer (and failure to exercise the right to waive them, even partially), the Offer will not be completed. In such a case, any BPM Shares tendered to the Offer will be returned to their respective owners without any charge or expense being charged to them by the end of the Open Market Day (as defined in the Offer Document) following the first notice declaring the non-completion of the Offer;
- 8) that the Tendering Shareholders bear the sole responsibility for the risk that the Depositary Intermediaries do not deliver this Acceptance Form and do not deposit the BPM Shares with the Appointed Intermediary within the last valid day of the Tender Period, as well as the risk that the Intermediary Appointed to Coordinate Collection of Acceptances or the Depositary Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

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| this App | pointed Intermediary to | • | • | deposit of BPM Shares, repre | • | | | | |
| account | no. | BPM S | Shares tendered to t at | he Offer, through the relevant | registration, under the dem | ıaterializati in | ion regim the | e, on the cu name | ustody of |
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| of the u | | • | | ollection of Acceptances to pr dit Shares, as a result of the a | | - | | | |
| | | | | , which bank account is | | | | | |
| non-trai | nsferrable cashier's checl | addressed to | to be se | ent to | _ | | | | |
| | | | REPF | RESENTS AND WARRANTS | | | | | |
| a) | basis and on equal term or in Canada, Japan, Au laws and regulations of United States, Canada, J using national or intern | is, to all shareholder stralia or any other such countries or wo apan and Australia, a ational means of co ernet), nor through a | le in Italy, as the BPI is holding the BPM secontry in which the buld require prior regare referred to in the mmunication or traceny structure of any | M Shares are listed exclusivel Shares; and (ii) the Offer has re promotion of the Offer or a gistration, approval or filing with the Offer Document as the "Excluded of the Excluded Countries financial intermediary of the | oot been and will not be pro cceptance thereof would be th securities regulatory auth ded Countries". The Offer he (including, by way of examp | omoted pule in breach norities. Sur as not beer ble, the pos | blicly in the section of the section countrest and will stall netw | ne United Securities or ies, including not be proor ork, fax, te | States, other ng the moted lex, e- |
| b) | conditions pursuant to to Offer Document and/or | he <i>private placemei</i> any documents rela | nt memorandum, th ting to the Offer fror | United States as provided in particle and/or at it has not received and/or mor in the Excluded Countries nication or trade of the Excluded | sent any copies in whole or s and that it has not otherwi | in part of | this Acce | otance For | m, the |
| c) | to be a "qualified institu | utional buyer", as de | efined by Rule 144A | n the Regulation S adopted pu pursuant to the Securities An livered a written statement in | ct, as subsequently amende | d, which t | enders Bl | PM Shares | in the |
| d) | unless the undersigned when this Acceptance F | - | · · · · · · · · · · · · · · · · · · · | United States as provided in p | paragraph (c)(ii) above, that | it is outsid | de the Ex | cluded Cou | ıntries |
| e) | of Regulation (UE) 2017 professional experience | /1129 as made part in matters relating "Order") or (b) are h that it will inform v | of United Kingdom to investments und nigh net worth indiv vithout delay if it be | Illy present in the United King law by virtue of the Europea ler section 19(5) of the Finan- iduals and fall within Article 4 ecomes aware of the establish m. | n Union (Withdrawal) Act 2 cial Services and Markets A .9(2)(a) - (d) of the Order, a: | 2018, as an ct 2000 (Fi s described | nended, a inancial P d in Parag | and who (a romotion) raph F.4.7 |) have Order of the |
| furnishe to the O will be p Interme function persona aforeme | nd by them in this Accepta offer (collection of accept processed, as independen diaries Appointed to Co and or support activities a al data is necessary to exe | nce Form will be pro ances, verification oj t Data Controllers, e ordinate Collection s necessary for the t cute this request and data subject may ex | cessed, including the factorial their regularity and ach for the purposes of Acceptances, the transaction. The need, therefore, failure tractions all the rights | 2016/679 (the "GDPR"), Tend rough the use of IT and telema d assignment communications connected and instrumental if Offeror, the Depositary Interests indicated represent the leg to provide even partial data w that the GDPR expressly attri | tic procedures, for the needs to the Offeror and/or the co to its role in the transaction mediaries and the compan gal basis that legitimizes the ill result in the inadmissibilit | directly competent of the second of the Applies identified property of such related property of | onnected authoritie to inted In the total authorities of the tocessing. The tocesting to the tocest. | and instrun s). Persond termediarion m that car The provis Vith regard | mental al data es, the rry out sion of to the |
| | nces, please refer to the | _ | • | nk GmbH, Milan Branch, in its I link <u>Data Processing Informa</u> | | | o Coordir | ate Collect | tion of |
| The Ten | onon dering Shareholder or its | renresentative | | | | | | | |
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| Stamp o | and sianature of the Appo | inted Intermediary | | | | | | | |

The **DEPOSITARY INTERMEDIARY** with whom this Acceptance Form has been filed declares at the time of submission by the Tendering Shareholder (or his/her representative) and under his/her own responsibility:

- a) to be the depositary of the above-mentioned BPM Shares of the Tendering Shareholder;
- b) to provide for the formalities necessary for the transfer of the BPM Shares covered by this Acceptance Form to the Intermediaries Appointed to Coordinate Collection of Acceptances exclusively through Monte Titoli S.p.A., no later than the end of the Tender Period of the Offer;
- c) in the case contemplated by paragraph c)(ii) above, that it has verified the issuance of, or has collected, the English language written statement (investor letter) in accordance with the template provided, duly signed by the relevant 'qualified institutional buyer', as defined by Rule 144A under the Securities Act.

 ${\it Stamp\ and\ signature\ of\ the\ Depositary\ Intermediary}$

ACCEPTANCE FORM N.

ACCEPTANCE FORM FOR VOLUNTARY PUBLIC EXCHANGE OFFER

pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer"), launched by UniCredit S.p.A. (the "Offeror") on a maximum of 1,515,182,126 ordinary shares of Banco BPM S.p.A. (the "Issuer")

| Att. A | Appoint | ed Interm | ediary | | | | | | | | | | | | | |
|-----------|---------------------|-------------|------------------------------------|----------------|-----------|---------|-------------|------------|-------------------|--------------|-----------|--|----------|--------------|-----------|-----|
| The | und | ersigned | (name, | surname | or | com | npany | name) | | | | | tax | code/VA | T nun | ıbe |
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| citize | enship/ | nationality | <u>'</u> | | 1 1 / | - 111 | | bı | rovince . | | | Street/Avenue/Square | | | | |
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| holde | er of no | D | | 1 6 11 | | | | ordinary | , shares | of the Iss | uer, wit | h no par value (the " BPM Shar | es"), wi | th all attac | hed divid | enc |
| ignt | s and fr | eely trans | terable, wit | n tuii titie g | uarante | e and | no constr | aints and | encum | brances o | r any typ | e and nature. | | | | |
| | | • | erms not ot (the " Offer | | | this ac | cceptance | form (th | e " Acce l | ptance Fo | rm") hav | ve the same meaning as in the c | ffer doc | ument pre | pared for | the |
| | | | | | | | 1 | REPRESE | NTS ANI | D WARRA | NTS | | | | | |
| that | it has re | ead all the | conditions, | terms and | procedi | ures of | this offer | : | | | | | | | | |
| no. 4 |), the r | egistered | office of the | e Intermedia | aries Ap | pointe | ed to Coor | dinate C | ollection | of Accep | tances a | Tower A), the Issuer's register s indicated in the Offer Documentions.sodali.com/. | | , | | |
| ⊐ as | per the | documen | t received f | rom | | | | | | | | | | | | |
| | | | | | | | | | TENDE | RS | | | | | | |
| rrev | ocably ⁻ | to the Offe | er no | | | | | | BP | M Shares | that: | | | | | |
| | are | already | deposite | d with | you | in | custody | acco | unt | no | | | ir | n the | name | 0 |
| ⊐ wil | l be pla | ced in the | aforement | ioned depo | sit follo | wing th | he stock e | xchange | settlem | ent; | | | | | | |
| ⊐ are | e being | deposited | with you, s | imultaneou | sly with | the ex | xecution c | of this Ac | ceptance | e Form; | | | | | | |
| ⊐ wil | l be pro | omptly tra | nsferred to | deposited / | with yo | u, purs | uant to th | _ | ment ex | • | cepted h | erein, by the Intermediary Dep | ositary. | | | |
| olaci | ng the I | RPM Share | es in a temp | orary deno | sit with | vou re | stricted fo | or the pu | rnoses o | of this Offe | -r | | | | | |
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effective as of the date hereof, to the transfer of the BPM Shares placed in the aforementioned temporary deposit, where applicable, granting you with an irrevocable mandate to carry out, or to cause to be carried out in the name and on behalf of the undersigned, all the formalities necessary for the transfer of the BPM Shares to the Offeror. The foregoing subject to the settlement of the Consideration on the Payment Date, as defined in the Offer Document and as better specified therein, it being understood that UniCredit's obligation to pay the Consideration pursuant to the Offer will be deemed fulfilled when the relevant Consideration has been transferred to the Intermediaries Appointed to Coordinate Collection of Acceptances.

UNDERTAKES

to accept the unwinding of the transaction if irregularities are found in the information included in this Acceptance Form as a result of the checks and controls subsequent to the delivery of the BPM Shares covered by this Acceptance Form.

- that the consideration for each BPM Share tendered to the Offer will be represented by no. 0.175 newly issued ordinary shares of UniCredit ("UniCredit Shares"), without par value, with the attached dividend rights and the same terms as the ordinary shares of the Offeror already outstanding on the date of issue, which will be listed on Euronext Milan, on the Official Market (Amtlicher Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) operated by Deutsche Boerse AG, as well as on the Warsaw Stock Exchange (Giełda Papier' ow Warto' sciowych w WarszawieSA) with the exception of those adjustments as described in Section E, Paragraph E.1 of the Offer Document (the "Consideration");
- 2) that the acceptance of the Offer is irrevocable, without prejudice to the Tendering Shareholder's right to communicate its express intention to revoke its acceptance in order to participate in competing offers or in the additional cases provided for in the Offer Document, pursuant to the applicable laws and regulations;
- 3) that the Offer is subject to the Conditions of Effectiveness of the Offer described in the Offer Document, which may be waived by the Offeror within the terms specified in the Offer Document;
- 4) that the Offer Document provides that the payment of the Consideration will be made on July 1, 2025, without prejudice to any extensions or amendments to the Offer that may occur in accordance with the applicable laws and regulations and without prejudice to the specific provisions applicable to possible Fractional Parts and the related payment of the Cash Amount of the Fractional Part (each as defined in Section F, Paragraph F.6, of the Offer Document). Such payment is subject to the execution of the formalities necessary to transfer the BPM Shares to the Offeror;
- that the BPM Shares tendered to the Offer by the end of the Tender Period will remain restricted to service the Offer until the Payment Date and the Tendering Shareholders may exercise all the economic and administrative rights deriving from the ownership of said BPM Shares, but may not transfer, in whole or in part, or in any case dispose of (including the establishment of usufruct, pledges or other encumbrances or restrictions) concerning the BPM Shares tendered to the Offer, other than the acceptance of any competing offers or raises pursuant to art. 44 of the Issuers' Regulation and in the event of revocation, pursuant to article 23, paragraphs 1 and 2, of Regulation (EU) 2017/1129, within three working days after the publication of a supplement to the Prospectus, provided that the new significant fact, error or inaccuracy that led to such publication arose or was detected before the end of the Tender Period;

- that the Consideration is net of stamp duty, registration tax, where due, and any commissions and expenses, which will be borne by the Offeror. On the 6) contrary, any income tax, withholding tax or substitute tax, where due, on any capital gain realized, will be borne by the Tendering Shareholders and no payment of interests on the Consideration between the date of acceptance of the Offer and the Payment Date is provided for;
- that the Offer is subject to the fulfilment of the Conditions of Effectiveness of the Offer indicated in Section A.1 of the Offer Document and, therefore, that in 7) the event of failure to fulfil even one of the aforementioned Conditions of Effectiveness of the Offer (and failure to exercise the right to waive them, even partially), the Offer will not be completed. In such a case, any BPM Shares tendered to the Offer will be returned to their respective owners without any charge or expense being charged to them by the end of the Open Market Day (as defined in the Offer Document) following the first notice declaring the non-completion of the Offer;
- that the Tendering Shareholders bear the sole responsibility for the risk that the Depositary Intermediaries do not deliver this Acceptance Form and do not deposit the BPM Shares with the Appointed Intermediary within the last valid day of the Tender Period, as well as the risk that the Intermediary Appointed to Coordinate Collection of Acceptances or the Depositary Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

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| this App | · | | Shares tendered to th | leposit of BPM Shares, representing the total Considera ne Offer, through the relevant registration, under the der | | | | |
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| of the u | | | | ollection of Acceptances to proceed to the sale on Euron dit Shares, as a result of the aforementioned exchange v | | | | |
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| a) | basis and on equal term or in Canada, Japan, Au laws and regulations of United States, Canada, J using national or intern | is, to all shareholder, stralia or any other of such countries or wo apan and Australia, a ational means of corernet), nor through a | s holding the BPM S country in which the uld require prior reg re referred to in the mmunication or trad any structure of any | A Shares are listed exclusively on Euronext Milan, and in hares; and (ii) the Offer has not been and will not be prepromotion of the Offer or acceptance thereof would be istration, approval or filing with securities regulatory aut Offer Document as the "Excluded Countries". The Offer he of the Excluded Countries (including, by way of examples of the Excluded Countries, nor in led Countries; | omoted pu e in breach horities. Su has not been ple, the po | blicly in the second of the se | ne United ecurities or ies, includ not be pro ork, fax, te | States, r other ing the moted elex, e- |
| b) | conditions pursuant to to Offer Document and/or | the <i>private placemen</i> any documents relat | nt memorandum, the cing to the Offer fron | United States as provided in paragraph (c)(ii) below and at it has not received and/or sent any copies in whole on or in the Excluded Countries and that it has not otherw nication or trade of the Excluded Countries; | r in part of | this Acce | otance For | rm, the |
| c) | to be a "qualified institu | utional buyer", as de | efined by Rule 144A | the Regulation S adopted pursuant to U.S. Securities Ac pursuant to the Securities Act, as subsequently amend ivered a written statement in English (<i>investor letter</i>) pur | ed, which t | enders B | PM Shares | in the |
| d) | unless the undersigned when this Acceptance F | • | - | United States as provided in paragraph (c)(ii) above, tha | t it is outsi | de the Ex | cluded Co | untries |
| e) | of Regulation (UE) 2017 professional experience | /1129 as made part in matters relating "Order") or (b) are h that it will inform w | of United Kingdom to investments undo ligh net worth indivi vithout delay if it be | ly present in the United Kingdom, are "qualified investo law by virtue of the European Union (Withdrawal) Act er section 19(5) of the Financial Services and Markets Aduals and fall within Article 49(2)(a) - (d) of the Order, accomes aware of the establishment of encumbrances, con. | 2018, as ar Act 2000 (F as described | nended, a inancial P d in Parag | and who (a romotion) raph F.4.7 | a) have) Order ' of the |
| furnished to the C will be p Intermed function personal aforeme | ed by them in this Accepta Offer (collection of accept processed, as independen ediaries Appointed to Co nal or support activities a al data is necessary to exe | nce Form will be proc ances, verification of t Data Controllers, ec ordinate Collection o s necessary for the t cute this request and data subject may ex | cessed, including thread their regularity and act for the purposes of Acceptances, the ransaction. The need the rights it is all the rights to exist all the rights and exist all the rights are existenced. | 016/679 (the "GDPR"), Tendering Shareholders are her ough the use of IT and telematic procedures, for the need assignment communications to the Offeror and/or the connected and instrumental to its role in the transaction Offeror, the Depositary Intermediaries and the compards indicated represent the legal basis that legitimizes the provide even partial data will result in the inadmissibilithat the GDPR expressly attributes to them according to | Is directly co competent of by the App nies identific e related po ity of such r | onnected authoritie oointed In ed by the rocessing. equest. W | and instrui s). Persond termediari m that ca The provi /ith regara | mental al data ies, the rry out ision of I to the |
| | · · | - | • | k GmbH, Milan Branch, in its capacity as Intermediary A link <u>Data Processinq Information - UniCredit Investimen</u> | | o Coordir | ate Collec | tion of |
| | onon ndering Shareholder or its | | | | | | | |
| | and signature of the Appe | · | | | | | | |

The DEPOSITARY INTERMEDIARY with whom this Acceptance Form has been filed declares at the time of submission by the Tendering Shareholder (or his/her representative) and under his/her own responsibility:

- a) to be the depositary of the above-mentioned BPM Shares of the Tendering Shareholder;
- b) to provide for the formalities necessary for the transfer of the BPM Shares covered by this Acceptance Form to the Intermediaries Appointed to Coordinate Collection of Acceptances exclusively through Monte Titoli S.p.A., no later than the end of the Tender Period of the Offer;
- c) in the case contemplated by paragraph c)(ii) above, that it has verified the issuance of, or has collected, the English language written statement (investor letter) in accordance with the template provided, duly signed by the relevant 'qualified institutional buyer', as defined by Rule 144A under the Securities Act.

 ${\it Stamp\ and\ signature\ of\ the\ Depositary\ Intermediary}$