

This is a courtesy translation of the Scheda di Adesione provided for convenience only and, in the event of conflict, the Italian-language Scheda di Adesione shall prevail.

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 (name, surname or company name) _____ tax code/VAT number _____
born in _____
citizenship/nationality _____ province _____ Street/Avenue/Square _____
n. _____ Post Code _____ resident in/with registered office in _____
holder of no. _____ ordinary shares of the Issuer, with no par value (the "BPM Shares"), with all attached dividend rights and freely transferable, with full title guarantee and no constraints and encumbrances of any type and nature.

Whereas capitalised terms not otherwise defined in this acceptance form (the "Acceptance Form") have the same meaning as in the offer document prepared for the purposes of the Offer (the "Offer Document"),

REPRESENTS AND WARRANTIES

that it has read all the conditions, terms and procedures of this offer:

- as per the document made available at the Offeror's registered office (Milan, Piazza Gae Aulenti, no. 3, Tower A), the Issuer's registered office (Milan, Piazza F. Meda, no. 4), the registered office of the Intermediaries Appointed to Coordinate Collection of Acceptances as indicated in the Offer Document, and on the Issuer's website, at the web-address www.bancobpm.it, and on the Global Information Agent's website at: <https://transactions.sodali.com/>.
- as per the document received from _____

TENDERS

irrevocably to the Offer no. _____ BPM Shares that:

- are already deposited with you in custody account no. _____ in the name of _____
- will be placed in the aforementioned deposit following the stock exchange settlement;
- are being deposited with you, simultaneously with the execution of this Acceptance Form;
- will be promptly transferred to/deposited with you, pursuant to the assignment expressly accepted herein, by the Intermediary Depository.

AUTHORIZES

placing the BPM Shares in a temporary deposit with you restricted for the purposes of this Offer

CONSENTS

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.

ACKNOWLEDGES

- 1) 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 Papierów Wartościowych w Warszawie SA*) 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;
- 5) 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;

Copy for the Financial Advisors

- 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;
- 7) 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 Depository 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 Depository Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

AUTHORIZES

this Appointed Intermediary to settle/cause to be settled through the deposit of BPM Shares, representing the total Consideration in UniCredit Shares due for no. _____ BPM Shares tendered to the Offer, through the relevant registration, under the dematerialization regime, on the custody account no. _____ at _____ in the name of _____

APPOINTS

with irrevocable mandate the Intermediaries Appointed to Coordinate Collection of Acceptances to proceed to the sale on Euronext Milan, in the name and on behalf of the undersigned, of its Fractional Part, if any, equal to n. _____ UniCredit Shares, as a result of the aforementioned exchange with the BPM Shares, for settlement / for causing settlement through

credit on bank account no. _____ IBAN _____ at _____, which bank account is in the name of _____ non-transferrable cashier's check addressed to _____ to be sent to _____

REPRESENTS AND WARRANTIES

- a) to be aware that: (i) the Offer is being made in Italy, as the BPM Shares are listed exclusively on Euronext Milan, and is addressed, on a non-discriminatory basis and on equal terms, to all shareholders holding the BPM Shares; and (ii) the Offer has not been and will not be promoted publicly in the United States, or in Canada, Japan, Australia or any other country in which the promotion of the Offer or acceptance thereof would be in breach of the securities or other laws and regulations of such countries or would require prior registration, approval or filing with securities regulatory authorities. Such countries, including the United States, Canada, Japan and Australia, are referred to in the Offer Document as the "Excluded Countries". The Offer has not been and will not be promoted using national or international means of communication or trade of the Excluded Countries (including, by way of example, the postal network, fax, telex, e-mail, telephone and internet), nor through any structure of any financial intermediary of the Excluded Countries, nor in any other way. No action has been or will be taken to enable the Offer to be made in any of the Excluded Countries;
- b) unless the undersigned is a qualified institutional buyer in the United States as provided in paragraph (c)(ii) below and without prejudice to the terms and conditions pursuant to the *private placement memorandum*, that it has not received and/or sent any copies in whole or in part of this Acceptance Form, the Offer Document and/or any documents relating to the Offer from or in the Excluded Countries and that it has not otherwise used in connection with the Offer, directly or indirectly, national or international means of communication or trade of the Excluded Countries;
- c) (i) not to be physically located in the United States as defined in the Regulation S adopted pursuant to U.S. Securities Act of 1933 (the "**Securities Act**") or (ii) to be a "qualified institutional buyer", as defined by Rule 144A pursuant to the Securities Act, as subsequently amended, which tenders BPM Shares in the Offer pursuant to a private placement and to have signed and delivered a written statement in English (*investor letter*) pursuant to the template made available;
- d) unless the undersigned is a qualified institutional buyer in the United States as provided in paragraph (c)(ii) above, that it is outside the Excluded Countries when this Acceptance Form is delivered or signed;
- e) (i) not physically present in the United Kingdom or (ii) if physically present in the United Kingdom, are "qualified investors" within the meaning of Article 2 e) of Regulation (UE) 2017/1129 as made part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018, as amended, and who (a) have professional experience in matters relating to investments under section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order") or (b) are high net worth individuals and fall within Article 49(2)(a) - (d) of the Order, as described in Paragraph F.4.7 of the Offer Document. f) that it will inform without delay if it becomes aware of the establishment of encumbrances, constraints or burdens of any kind and nature on the BPM Shares after the date of this Acceptance Form.

Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), Tendering Shareholders are hereby informed that the personal data furnished by them in this Acceptance Form will be processed, including through the use of IT and telematic procedures, for the needs directly connected and instrumental to the Offer (collection of acceptances, verification of their regularity and assignment communications to the Offeror and/or the competent authorities). Personal data will be processed, as independent Data Controllers, each for the purposes connected and instrumental to its role in the transaction by the Appointed Intermediaries, the Intermediaries Appointed to Coordinate Collection of Acceptances, the Offeror, the Depository Intermediaries and the companies identified by them that carry out functional or support activities as necessary for the transaction. The needs indicated represent the legal basis that legitimizes the related processing. The provision of personal data is necessary to execute this request and, therefore, failure to provide even partial data will result in the inadmissibility of such request. With regard to the aforementioned processing, the data subject may exercise all the rights that the GDPR expressly attributes to them according to the methods specified in the privacy sections published on the channels of the Data Controllers.

For detailed information on the processing carried out by UniCredit Bank GmbH, Milan Branch, in its capacity as Intermediary Appointed to Coordinate Collection of Acceptances, please refer to the privacy policy accessible at the following link [Data Processing Information - UniCredit Investment](#).

_____ on _____
The Tendering Shareholder or its representative

Stamp and signature of the Appointed Intermediary

The **DEPOSITORY 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

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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 (name, surname or company name) _____ tax code/VAT number _____
born in _____
citizenship/nationality _____ province _____ Street/Avenue/Square _____
n. _____ Post Code _____ resident in/with registered office in _____
holder of no. _____ ordinary shares of the Issuer, with no par value (the "BPM Shares"), with all attached dividend rights and freely transferable, with full title guarantee and no constraints and encumbrances of any type and nature.

Whereas capitalised terms not otherwise defined in this acceptance form (the "Acceptance Form") have the same meaning as in the offer document prepared for the purposes of the Offer (the "Offer Document"),

REPRESENTS AND WARRANTIES

that it has read all the conditions, terms and procedures of this offer:

- as per the document made available at the Offeror's registered office (Milan, Piazza Gae Aulenti, no. 3, Tower A), the Issuer's registered office (Milan, Piazza F. Meda, no. 4), the registered office of the Intermediaries Appointed to Coordinate Collection of Acceptances as indicated in the Offer Document, and on the Issuer's website, at the web-address www.bancobpm.it, and on the Global Information Agent's website at: <https://transactions.sodali.com/>.
- as per the document received from _____

TENDERS

irrevocably to the Offer no. _____ BPM Shares that:

- are already deposited with you in custody account no. _____ in the name of _____
- will be placed in the aforementioned deposit following the stock exchange settlement;
- are being deposited with you, simultaneously with the execution of this Acceptance Form;
- will be promptly transferred to/deposited with you, pursuant to the assignment expressly accepted herein, by the Intermediary Depository.

AUTHORIZES

placing the BPM Shares in a temporary deposit with you restricted for the purposes of this Offer

CONSENTS

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.

ACKNOWLEDGES

- 1) 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 Papierów Wartościowych w Warszawie SA*) 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;
- 5) 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;

Copy for the Appointed Intermediary

- 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;
- 7) 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 Depository 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 Depository Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

AUTHORIZES

this Appointed Intermediary to settle/cause to be settled through the deposit of BPM Shares, representing the total Consideration in UniCredit Shares due for no. _____ BPM Shares tendered to the Offer, through the relevant registration, under the dematerialization regime, on the custody account no. _____ at _____ in the name of _____

APPOINTS

with irrevocable mandate the Intermediaries Appointed to Coordinate Collection of Acceptances to proceed to the sale on Euronext Milan, in the name and on behalf of the undersigned, of its Fractional Part, if any, equal to n. _____ UniCredit Shares, as a result of the aforementioned exchange with the BPM Shares, for settlement / for causing settlement through

credit on bank account no. _____ IBAN _____ at _____, which bank account is in the name of _____ non-transferrable cashier's check addressed to _____ to be sent to _____

REPRESENTS AND WARRANTIES

- a) to be aware that: (i) the Offer is being made in Italy, as the BPM Shares are listed exclusively on Euronext Milan, and is addressed, on a non-discriminatory basis and on equal terms, to all shareholders holding the BPM Shares; and (ii) the Offer has not been and will not be promoted publicly in the United States, or in Canada, Japan, Australia or any other country in which the promotion of the Offer or acceptance thereof would be in breach of the securities or other laws and regulations of such countries or would require prior registration, approval or filing with securities regulatory authorities. Such countries, including the United States, Canada, Japan and Australia, are referred to in the Offer Document as the "Excluded Countries". The Offer has not been and will not be promoted using national or international means of communication or trade of the Excluded Countries (including, by way of example, the postal network, fax, telex, e-mail, telephone and internet), nor through any structure of any financial intermediary of the Excluded Countries, nor in any other way. No action has been or will be taken to enable the Offer to be made in any of the Excluded Countries;
- b) unless the undersigned is a qualified institutional buyer in the United States as provided in paragraph (c)(ii) below and without prejudice to the terms and conditions pursuant to the *private placement memorandum*, that it has not received and/or sent any copies in whole or in part of this Acceptance Form, the Offer Document and/or any documents relating to the Offer from or in the Excluded Countries and that it has not otherwise used in connection with the Offer, directly or indirectly, national or international means of communication or trade of the Excluded Countries;
- c) (i) not to be physically located in the United States as defined in the Regulation S adopted pursuant to U.S. Securities Act of 1933 (the "**Securities Act**") or (ii) to be a "qualified institutional buyer", as defined by Rule 144A pursuant to the Securities Act, as subsequently amended, which tenders BPM Shares in the Offer pursuant to a private placement and to have signed and delivered a written statement in English (*investor letter*) pursuant to the template made available;
- d) unless the undersigned is a qualified institutional buyer in the United States as provided in paragraph (c)(ii) above, that it is outside the Excluded Countries when this Acceptance Form is delivered or signed;
- e) (i) not physically present in the United Kingdom or (ii) if physically present in the United Kingdom, are "qualified investors" within the meaning of Article 2 e) of Regulation (UE) 2017/1129 as made part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018, as amended, and who (a) have professional experience in matters relating to investments under section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order") or (b) are high net worth individuals and fall within Article 49(2)(a) - (d) of the Order, as described in Paragraph F.4.7 of the Offer Document. f) that it will inform without delay if it becomes aware of the establishment of encumbrances, constraints or burdens of any kind and nature on the BPM Shares after the date of this Acceptance Form.

Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), Tendering Shareholders are hereby informed that the personal data furnished by them in this Acceptance Form will be processed, including through the use of IT and telematic procedures, for the needs directly connected and instrumental to the Offer (collection of acceptances, verification of their regularity and assignment communications to the Offeror and/or the competent authorities). Personal data will be processed, as independent Data Controllers, each for the purposes connected and instrumental to its role in the transaction by the Appointed Intermediaries, the Intermediaries Appointed to Coordinate Collection of Acceptances, the Offeror, the Depository Intermediaries and the companies identified by them that carry out functional or support activities as necessary for the transaction. The needs indicated represent the legal basis that legitimizes the related processing. The provision of personal data is necessary to execute this request and, therefore, failure to provide even partial data will result in the inadmissibility of such request. With regard to the aforementioned processing, the data subject may exercise all the rights that the GDPR expressly attributes to them according to the methods specified in the privacy sections published on the channels of the Data Controllers.

For detailed information on the processing carried out by UniCredit Bank GmbH, Milan Branch, in its capacity as Intermediary Appointed to Coordinate Collection of Acceptances, please refer to the privacy policy accessible at the following link [Data Processing Information - UniCredit Investment](#).

_____ on _____
The Tendering Shareholder or its representative

Stamp and signature of the Appointed Intermediary

The **DEPOSITORY 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:

Copy for the Appointed Intermediary

- 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

This is a courtesy translation of the Scheda di Adesione provided for convenience only and, in the event of conflict, the Italian-language Scheda di Adesione shall prevail.

ACCEPTANCE FORM N.

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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 (name, surname or company name) _____ tax code/VAT number _____
born in _____
citizenship/nationality _____ province _____ Street/Avenue/Square _____
n. _____ Post Code _____ resident in/with registered office in _____
holder of no. _____ ordinary shares of the Issuer, with no par value (the "BPM Shares"), with all attached dividend rights and freely transferable, with full title guarantee and no constraints and encumbrances of any type and nature.

Whereas capitalised terms not otherwise defined in this acceptance form (the "Acceptance Form") have the same meaning as in the offer document prepared for the purposes of the Offer (the "Offer Document"),

REPRESENTS AND WARRANTIES

that it has read all the conditions, terms and procedures of this offer:

- as per the document made available at the Offeror's registered office (Milan, Piazza Gae Aulenti, no. 3, Tower A), the Issuer's registered office (Milan, Piazza F. Meda, no. 4), the registered office of the Intermediaries Appointed to Coordinate Collection of Acceptances as indicated in the Offer Document, and on the Issuer's website, at the web-address www.bancobpm.it, and on the Global Information Agent's website at: <https://transactions.sodali.com/>.
- as per the document received from _____

TENDERS

irrevocably to the Offer no. _____ BPM Shares that:

- are already deposited with you in custody account no. _____ in the name of _____
- will be placed in the aforementioned deposit following the stock exchange settlement;
- are being deposited with you, simultaneously with the execution of this Acceptance Form;
- will be promptly transferred to/deposited with you, pursuant to the assignment expressly accepted herein, by the Intermediary Depository.

AUTHORIZES

placing the BPM Shares in a temporary deposit with you restricted for the purposes of this Offer

CONSENTS

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.

ACKNOWLEDGES

- 1) 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 Papierów Wartościowych w Warszawie SA*) 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;
- 5) 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;

Copy for the Depository Intermediary

- 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;
- 7) 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 Depository 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 Depository Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

AUTHORIZES

this Appointed Intermediary to settle/cause to be settled through the deposit of BPM Shares, representing the total Consideration in UniCredit Shares due for no. _____ BPM Shares tendered to the Offer, through the relevant registration, under the dematerialization regime, on the custody account no. _____ at _____ in the name of _____

APPOINTS

with irrevocable mandate the Intermediaries Appointed to Coordinate Collection of Acceptances to proceed to the sale on Euronext Milan, in the name and on behalf of the undersigned, of its Fractional Part, if any, equal to n. _____ UniCredit Shares, as a result of the aforementioned exchange with the BPM Shares, for settlement / for causing settlement through

credit on bank account no. _____ IBAN _____ at _____, which bank account is in the name of _____ non-transferrable cashier's check addressed to _____ to be sent to _____

REPRESENTS AND WARRANTIES

- a) to be aware that: (i) the Offer is being made in Italy, as the BPM Shares are listed exclusively on Euronext Milan, and is addressed, on a non-discriminatory basis and on equal terms, to all shareholders holding the BPM Shares; and (ii) the Offer has not been and will not be promoted publicly in the United States, or in Canada, Japan, Australia or any other country in which the promotion of the Offer or acceptance thereof would be in breach of the securities or other laws and regulations of such countries or would require prior registration, approval or filing with securities regulatory authorities. Such countries, including the United States, Canada, Japan and Australia, are referred to in the Offer Document as the "Excluded Countries". The Offer has not been and will not be promoted using national or international means of communication or trade of the Excluded Countries (including, by way of example, the postal network, fax, telex, e-mail, telephone and internet), nor through any structure of any financial intermediary of the Excluded Countries, nor in any other way. No action has been or will be taken to enable the Offer to be made in any of the Excluded Countries;
- b) unless the undersigned is a qualified institutional buyer in the United States as provided in paragraph (c)(ii) below and without prejudice to the terms and conditions pursuant to the *private placement memorandum*, that it has not received and/or sent any copies in whole or in part of this Acceptance Form, the Offer Document and/or any documents relating to the Offer from or in the Excluded Countries and that it has not otherwise used in connection with the Offer, directly or indirectly, national or international means of communication or trade of the Excluded Countries;
- c) (i) not to be physically located in the United States as defined in the Regulation S adopted pursuant to U.S. Securities Act of 1933 (the "**Securities Act**") or (ii) to be a "qualified institutional buyer", as defined by Rule 144A pursuant to the Securities Act, as subsequently amended, which tenders BPM Shares in the Offer pursuant to a private placement and to have signed and delivered a written statement in English (*investor letter*) pursuant to the template made available;
- d) unless the undersigned is a qualified institutional buyer in the United States as provided in paragraph (c)(ii) above, that it is outside the Excluded Countries when this Acceptance Form is delivered or signed;
- e) (i) not physically present in the United Kingdom or (ii) if physically present in the United Kingdom, are "qualified investors" within the meaning of Article 2 e) of Regulation (UE) 2017/1129 as made part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018, as amended, and who (a) have professional experience in matters relating to investments under section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order") or (b) are high net worth individuals and fall within Article 49(2)(a) - (d) of the Order, as described in Paragraph F.4.7 of the Offer Document. f) that it will inform without delay if it becomes aware of the establishment of encumbrances, constraints or burdens of any kind and nature on the BPM Shares after the date of this Acceptance Form.

Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), Tendering Shareholders are hereby informed that the personal data furnished by them in this Acceptance Form will be processed, including through the use of IT and telematic procedures, for the needs directly connected and instrumental to the Offer (collection of acceptances, verification of their regularity and assignment communications to the Offeror and/or the competent authorities). Personal data will be processed, as independent Data Controllers, each for the purposes connected and instrumental to its role in the transaction by the Appointed Intermediaries, the Intermediaries Appointed to Coordinate Collection of Acceptances, the Offeror, the Depository Intermediaries and the companies identified by them that carry out functional or support activities as necessary for the transaction. The needs indicated represent the legal basis that legitimizes the related processing. The provision of personal data is necessary to execute this request and, therefore, failure to provide even partial data will result in the inadmissibility of such request. With regard to the aforementioned processing, the data subject may exercise all the rights that the GDPR expressly attributes to them according to the methods specified in the privacy sections published on the channels of the Data Controllers.

For detailed information on the processing carried out by UniCredit Bank GmbH, Milan Branch, in its capacity as Intermediary Appointed to Coordinate Collection of Acceptances, please refer to the privacy policy accessible at the following link [Data Processing Information - UniCredit Investment](#).

_____ on _____
The Tendering Shareholder or its representative

Stamp and signature of the Appointed Intermediary

The **DEPOSITORY 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:

Copy for the Depository Intermediary

- 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

This is a courtesy translation of the Scheda di Adesione provided for convenience only and, in the event of conflict, the Italian-language Scheda di Adesione shall prevail.

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 (name, surname or company name) _____ tax code/VAT number _____
born in _____
citizenship/nationality _____ province _____ Street/Avenue/Square _____
n. _____ Post Code _____ resident in/with registered office in _____
holder of no. _____ ordinary shares of the Issuer, with no par value (the "BPM Shares"), with all attached dividend rights and freely transferable, with full title guarantee and no constraints and encumbrances of any type and nature.

Whereas capitalised terms not otherwise defined in this acceptance form (the "Acceptance Form") have the same meaning as in the offer document prepared for the purposes of the Offer (the "Offer Document"),

REPRESENTS AND WARRANTIES

that it has read all the conditions, terms and procedures of this offer:

- as per the document made available at the Offeror's registered office (Milan, Piazza Gae Aulenti, no. 3, Tower A), the Issuer's registered office (Milan, Piazza F. Meda, no. 4), the registered office of the Intermediaries Appointed to Coordinate Collection of Acceptances as indicated in the Offer Document, and on the Issuer's website, at the web-address www.bancobpm.it, and on the Global Information Agent's website at: <https://transactions.sodali.com/>.
- as per the document received from _____

TENDERS

irrevocably to the Offer no. _____ BPM Shares that:

- are already deposited with you in custody account no. _____ in the name of _____
- will be placed in the aforementioned deposit following the stock exchange settlement;
- are being deposited with you, simultaneously with the execution of this Acceptance Form;
- will be promptly transferred to/deposited with you, pursuant to the assignment expressly accepted herein, by the Intermediary Depository.

AUTHORIZES

placing the BPM Shares in a temporary deposit with you restricted for the purposes of this Offer

CONSENTS

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.

ACKNOWLEDGES

- 1) 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 Papierów Wartościowych w Warszawie SA*) 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;
- 5) 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;

Copy for the Adherent

- 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;
- 7) 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 Depository 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 Depository Intermediaries do not transfer the Consideration to those entitled to it, or delay such transfer.

AUTHORIZES

this Appointed Intermediary to settle/cause to be settled through the deposit of BPM Shares, representing the total Consideration in UniCredit Shares due for no. _____ BPM Shares tendered to the Offer, through the relevant registration, under the dematerialization regime, on the custody account no. _____ at _____ in the name of _____

APPOINTS

with irrevocable mandate the Intermediaries Appointed to Coordinate Collection of Acceptances to proceed to the sale on Euronext Milan, in the name and on behalf of the undersigned, of its Fractional Part, if any, equal to n. _____ UniCredit Shares, as a result of the aforementioned exchange with the BPM Shares, for settlement / for causing settlement through

credit on bank account no. _____ IBAN _____ at _____, which bank account is in the name of _____ non-transferrable cashier's check addressed to _____ to be sent to _____

REPRESENTS AND WARRANTS

- a) to be aware that: (i) the Offer is being made in Italy, as the BPM Shares are listed exclusively on Euronext Milan, and is addressed, on a non-discriminatory basis and on equal terms, to all shareholders holding the BPM Shares; and (ii) the Offer has not been and will not be promoted publicly in the United States, or in Canada, Japan, Australia or any other country in which the promotion of the Offer or acceptance thereof would be in breach of the securities or other laws and regulations of such countries or would require prior registration, approval or filing with securities regulatory authorities. Such countries, including the United States, Canada, Japan and Australia, are referred to in the Offer Document as the "Excluded Countries". The Offer has not been and will not be promoted using national or international means of communication or trade of the Excluded Countries (including, by way of example, the postal network, fax, telex, e-mail, telephone and internet), nor through any structure of any financial intermediary of the Excluded Countries, nor in any other way. No action has been or will be taken to enable the Offer to be made in any of the Excluded Countries;
- b) unless the undersigned is a qualified institutional buyer in the United States as provided in paragraph (c)(ii) below and without prejudice to the terms and conditions pursuant to the *private placement memorandum*, that it has not received and/or sent any copies in whole or in part of this Acceptance Form, the Offer Document and/or any documents relating to the Offer from or in the Excluded Countries and that it has not otherwise used in connection with the Offer, directly or indirectly, national or international means of communication or trade of the Excluded Countries;
- c) (i) not to be physically located in the United States as defined in the Regulation S adopted pursuant to U.S. Securities Act of 1933 (the "**Securities Act**") or (ii) to be a "qualified institutional buyer", as defined by Rule 144A pursuant to the Securities Act, as subsequently amended, which tenders BPM Shares in the Offer pursuant to a private placement and to have signed and delivered a written statement in English (*investor letter*) pursuant to the template made available;
- d) unless the undersigned is a qualified institutional buyer in the United States as provided in paragraph (c)(ii) above, that it is outside the Excluded Countries when this Acceptance Form is delivered or signed;
- e) (i) not physically present in the United Kingdom or (ii) if physically present in the United Kingdom, are "qualified investors" within the meaning of Article 2 e) of Regulation (UE) 2017/1129 as made part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018, as amended, and who (a) have professional experience in matters relating to investments under section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order") or (b) are high net worth individuals and fall within Article 49(2)(a) - (d) of the Order, as described in Paragraph F.4.7 of the Offer Document. f) that it will inform without delay if it becomes aware of the establishment of encumbrances, constraints or burdens of any kind and nature on the BPM Shares after the date of this Acceptance Form.

Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), Tendering Shareholders are hereby informed that the personal data furnished by them in this Acceptance Form will be processed, including through the use of IT and telematic procedures, for the needs directly connected and instrumental to the Offer (collection of acceptances, verification of their regularity and assignment communications to the Offeror and/or the competent authorities). Personal data will be processed, as independent Data Controllers, each for the purposes connected and instrumental to its role in the transaction by the Appointed Intermediaries, the Intermediaries Appointed to Coordinate Collection of Acceptances, the Offeror, the Depository Intermediaries and the companies identified by them that carry out functional or support activities as necessary for the transaction. The needs indicated represent the legal basis that legitimizes the related processing. The provision of personal data is necessary to execute this request and, therefore, failure to provide even partial data will result in the inadmissibility of such request. With regard to the aforementioned processing, the data subject may exercise all the rights that the GDPR expressly attributes to them according to the methods specified in the privacy sections published on the channels of the Data Controllers.

For detailed information on the processing carried out by UniCredit Bank GmbH, Milan Branch, in its capacity as Intermediary Appointed to Coordinate Collection of Acceptances, please refer to the privacy policy accessible at the following link [Data Processing Information - UniCredit Investment](#).

_____ on _____
The Tendering Shareholder or its representative

Stamp and signature of the Appointed Intermediary

The **DEPOSITORY 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