



Establishment of the Joint Commissions

Pursuant to the UniCredit European Works Council (“UEWC”) establishing Agreement signed on 26.1.2007, in particular referring to Art. 1 “Objectives of UEWC”, Art. 7 “Working Groups” and Art. 8 “Subjects”, two Joint Commissions are established, composed both of members of UEWC and the Group’s Central Management, on the following aspects related to the Corporate Social Responsibility within UniCredit Group:

- ✓ Training, Learning and Professional Development
- ✓ Equal Opportunities and Non-discrimination.

The above mentioned Joint Commissions will work with the purpose of signing, by the end of the year 2008, two joint statements on common guidelines which will be considered a general framework aimed at orienting the whole Group’s activity and initiatives, in line with the Corporate Social Responsibility principles and Integrity Charter values, cited in the same establishing Agreement’s Preamble.

Participation to the Commission meetings is considered, in terms of time and resources, as UEWC ordinary activity, as set by the Agreement 26.1.2007, referring in particular to Art. 18.

Each Commission will be composed of 12 members, 6 from UEWC and 6 from the Central Management. The names of the members from UEWC will be communicated by the Chairman to Central Management Permanent Contact within 15 calendar days.

The text is signed in both Italian and English version. The Italian version shall prevail in the event of any dispute.

Milan, 8th April 2008

UniCredit

UniCredit European Works Council