



**JOINT DECLARATION
ON
“TRAINING, LEARNING AND PROFESSIONAL DEVELOPMENT”**

Preamble

On November 18th 2005 (Day One), the merger between the UniCredito Italiano Group and the HVB Group led to the creation of the current UniCredit Group, the first “Truly European Bank”, unique for its dual dimensions - European and local.

On January 26th 2007, UniCredit Group and the Employees’ Representatives established the UniCredit European Works Council (UEWC) with the purpose of improving the right of authentic information and consultation for Group Employees at European level, contributing to build a distinctive culture.

Pursuant to the UEWC founding Agreement, on April 8th 2008 UEWC Members and HR Group Representatives established the Joint Commission for “Training, Learning and Professional Development”, in order to draw up the following declaration.

This Joint Declaration intends to define common Group guidelines on Training, Learning and Professional Development, aimed at orienting the whole Group’s initiatives and activities.

It draws inspiration from the culture and principles related to Corporate Social Responsibility as well as from the values represented in the “Integrity Charter” of UniCredit Group. In the former UniCredit has always believed and invested in, also because it is recognized that an adequate training is a necessary element to understand customers’ needs and to reach the consequent quality in their fulfilment, the latter is acknowledged as a fundamental element to which Employees can refer as a guide to orient the daily business. This Joint Declaration takes into consideration also the general framework defined by the “EU Bank Social Partners Joint Declaration on Lifelong Learning in the Banking Sector”.

(All the relevant documents that have inspired this declaration are attached)¹

1 - Context and Aims

UniCredit and the Employees’ Representatives share the belief that a qualified and skilled workforce is a key and distinguishing factor which generates a competitive

¹ UEWC Agreement; UniCredit Integrity Charter; Joint Commission Agreement; Joint Statement on Corporate Social Responsibility; EU Bank Social Partners Joint Declaration on Lifelong Learning in the Banking Sector; ILO 195 HR Development Recommendation; Global Compact.

advantage in each sphere of activity. Lifelong Learning and Development therefore become crucial to guarantee long-term sustainability of economic results, assuring continuous deployment of People, being human capital recognized as a fundamental basis for the success of any company's strategy.

In particular, the Banking and Financial sector constantly requires a high level of services and innovative solutions to ensure market competitiveness. Training and professional development in this perspective represent fundamental employability elements in a dynamic context, often characterised by significant reorganisations and globalisation of markets, products and services. The newly acquired competencies enable People working in the Group to seize new opportunities, improving their flexibility and reducing possible social impacts.

Thus, the development of People skills represents a priority investment that fosters motivation and engagement, increases retention, guarantees a high level and continuity of performance and, as a result, sustainable value for all stakeholders.

2 - Fundamental Principles

- Learning is a lifelong, continuous and effective experience, aligned with the Group's values and must therefore play a fundamental role in both professional and personal development of all Employees.
- Training has to be planned on a timely basis and provided in order to give all Employees tools and skills to enhance the employability, supporting current and potential future roles within the Group. Training has in fact to be focused on actual improvement needs linked with development potential and future possible career steps, creating a structured and rational path of steady learning.
- Learning and training represent a basic and essential professional backing in some specific moments of the Employee's working life, particularly in the following cases:
 - Hiring
 - Change of duties
 - Modification of procedures
 - Return from long absence
 - Relocation after a restructuring or reorganisation process.
- Believing that the Group's strength is also in the international/transnational dimension as well as in the different cultural backgrounds, diversity is recognised as one of the pillars of our sustainable growth, supporting innovation, and sharing knowledge and best practices.
- A special focus has to be given to management training: Managers indeed have a paramount role as facilitators in fostering company values, spreading best practices and facilitating learning opportunities also thanks to a process of understanding, dialogue and reciprocal respect. In terms of value enhancement, with an influence both on each individual beneficiary and all the entire team (cascade effect), each investment in managerial training has to be seen as the start of a virtuous circle among all Colleagues. Managers are the first to be responsible for the development of their team and are therefore at the front line in supporting the learning process. In this perspective, the feedback session linked with the annual individual appraisal meeting is recognised as a key moment for the assessment of Employees' needs functional to the planning of training and development, where the Manager and the Employee have to play a proactive role in fostering the growth process.

- All training strategies and actions have to guarantee and promote equal opportunities and non-discrimination regardless of hierarchical position or kind of work contract, including atypical workers, such as part-time staff or evening shift workers; they, in particular, do not have to be excluded from training opportunities by virtue of their working hours. The Company fosters all the necessary actions to enable Employees to benefit from training and learning initiatives, resorting to all available tools and organizational processes.

3 - Mutual Commitments

The Employer is responsible to provide concrete training and learning opportunities and to encourage the development of skills during the professional life of each Employee and the necessary resources in order to realise them.

All activities related to training and learning will be constantly communicated to Employees, using all the existing and available communication tools in order to spread information to maximum benefit.

All Employees have the right and at the same time the responsibility to access lifelong learning and development programs and to improve their skills according to their professional and technical needs as well as their career path and potential.

The mutual commitment and responsibility of UniCredit Group and Employees is recognised as a win-win situation and a key factor in order to conduct open social dialogue and to promote, implement and develop training in respective workplaces.

Mutual commitment and responsibility are also essential in facilitating the access to funding opportunities at national and international level, even and mostly exploiting the valuable possibilities coming from the social dialogue.

4 - Modalities

Training and learning are provided through all the available techniques including, beside traditional methodologies like classroom trainings, those offered by new technologies, in order to optimise results in terms of efficiency and effectiveness and adapt activities to specific needs.

“On-the-job training” is recognised as an effective development tool. It must be focused on predefined key objectives, well-structured, based on a close analysis of needs and directed to enrich professional profiles in a perspective of growth.

Training and learning activities should tend to be during working hours, it being understood that there could be exceptions due to specific circumstances and based on personal availability of Employees.

Both our internal training experts and trainers are considered “knowledge holders” by virtue of the competencies and expertise acquired as well as the awareness of the Group values and dynamics. They are recognised as a real company distinguishing asset, as regards training effectiveness, quality of service, enhancement of internal resources, incentive motivation, as well as in-house design and delivery of training activities.

5 - Monitoring process

Pursuant to art. 8 par. 2 of the UEWC founding Agreement, the implementation of this Joint Declaration is subject to periodic monitoring among the parts.

Monitoring results and details at divisional level are presented and discussed during one of the two ordinary meetings of the UEWC, in order to share views, exchange of information and to assess the situation in the interests of effectiveness and continuous improvement.

The aim of the analysis and joint discussion is also to establish and/or reinforce full cooperation at local level, promoting open discussion among the players regarding training and professional development, based on social dialogue principles, respecting best practices and contents of the present declaration.

Milan,

UniCredit



European Works Council



Maria Murtu



Annexes:

List of Joint Commission members

Any shared documents