

UNICREDIT BANK AG

Notice pursuant to the Conditions of the Securities

Benchmark Certificate su

- MSCI EM Emerging Markets IMI Net (USD) (DE000HV498L0)

(the “Securities”).

UniCredit Bank AG makes use of its Regular Call Right according to § 5 (2) of the Special Conditions of the Securities and herewith redeems, in whole, the Securities on 31 January 2022 (the “**Call Date**”, i.e. the Payment Date). The Redemption Amount will be determined by the Calculation Agent on 24 January 2022 (“**Observation Date**”) as follows:

Redemption Amount = max(Relevant Reference Price; 0) x Ratio

and will be paid on the Call Date according to § 6 of the Special Conditions of the Securities. The “**Relevant Reference Price**” means the Closing Price on the Observation Date. All terms not defined in this notice shall have the same meaning as in the Conditions of the Securities.

The Conditions of the Securities, this Notice and any further information will be published on the website www.investimenti.unicredit.it and copies can be obtained free of charge at the office of UniCredit Bank AG, OSU1C2, Am Eisbach 4, 80538 Munich.

UniCredit Bank AG