

OBJECT: ADJUSTMENTS ON SAIPEM S.P.A. UNDERLYING

GENERAL INFORMATION ABOUT THE CORPORATE ACTION

DESCRIPTION	SAIPEM announced a reverse stock split in the ratio of nr. 1 new ordinary share (ISIN code IT0005495657) every nr. 10 ordinary shares held (ISIN code IT0005495616), please refer to Borsa Italiana Announcement nr. 22924 dated 09/06/2022.
Underlying ISIN Code	IT0005495616
Underlying Name	SAIPEM S.P.A.
EFFECTIVE DATE	13/06/2022

DETAILS ABOUT THE ADJUSTMENT

ADJUSTMENT CRITERIA	In order to maintain unchanged the economic position of investors in Covered Warrants and Certificates issued by UniCredit Bank AG on Saipem S.p.A. (SPMI.MI) the Strike and other relevant values are changed as specified in the table below. Other Terms and Conditions remain unchanged, especially regarding the remaining Basket Components.
DERIVATIVE MARKET	IDEM

ADJUSTMENT FACTOR

10

ISIN ADJUSTMENT

OLD ISIN UNDERLYING	NEW ISIN UNDERLYING
IT0005495616	IT0005495657

FEATURES OF ADJUSTED FINANCIAL INSTRUMENTS

ADJUSTMENT EFFECTIVE DATE 13/06/2022

INVESTMENT CERTIFICATES SINGLE SHARE

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier	Second Barrier Old	Second Barrier	Note Info
DE000HB079E7	SAIPEM S.P.A.	10.1905	101.905	1.605				Barrier hit 31/01/2022
DE000HB2YTK4	SAIPEM S.P.A.	9.369	93.69	1.475625	70.2675			
DE000HV4HMC3	SAIPEM S.P.A.	9.2952	92.952	1.3664				Barrier hit 31/01/2022
DE000HV4HNG2	SAIPEM S.P.A.	9.2952	92.952	1.3664	65.0664			

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier	Second Barrier Old	Second Barrier	Note Info
DE000HV4M1E7	SAIPEM S.P.A.	11.081	110.81	1.74525	83.1075			
DE000HV8CCZ7	SAIPEM S.P.A.	9.3071	93.071	1.36815				Barrier hit 31/01/2022
DE000HV8CDJ9	SAIPEM S.P.A.	9.3071	93.071	2.54085	120.9923			
DE000HV8CDK7	SAIPEM S.P.A.	9.3071	93.071	2.7363	130.2994			
DE000HV8CEL3	SAIPEM S.P.A.	9.3071	93.071	1.7591	83.7639	1.4659	69.8033	

INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying	Strike Info Old	Strike Info
DE000HB15GG0	SAIPEM S.P.A.	9.3548	93.548
DE000HB3SCK0	SAIPEM S.P.A.	4.7714	47.714
DE000HV47CT3	SAIPEM S.P.A.	19.581	195.81

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PLAIN VANILLA SINGLE SHARE

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HB0RSD9	SAIPEM S.P.A.	0.021	0.0021	10.4762	104.762
DE000HB1GCS2	SAIPEM S.P.A.	0.021	0.0021	8.5714	85.714
DE000HB1UY29	SAIPEM S.P.A.	0.021	0.0021	7.619	76.19
DE000HB1ZER0	SAIPEM S.P.A.	0.021	0.0021	8.0952	80.952
DE000HB19KS9	SAIPEM S.P.A.	0.021	0.0021	9.0476	90.476

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HB2C6B8	SAIPEM S.P.A.	0.021	0.0021	13.8095	138.095
DE000HB2C6C6	SAIPEM S.P.A.	0.021	0.0021	14.7619	147.619
DE000HB2C631	SAIPEM S.P.A.	0.021	0.0021	9.0476	90.476
DE000HB2C649	SAIPEM S.P.A.	0.021	0.0021	10	100
DE000HB2C656	SAIPEM S.P.A.	0.021	0.0021	10.4762	104.762
DE000HB2C664	SAIPEM S.P.A.	0.021	0.0021	10.9524	109.524
DE000HB2C672	SAIPEM S.P.A.	0.021	0.0021	11.4286	114.286
DE000HB2C698	SAIPEM S.P.A.	0.021	0.0021	12.381	123.81
DE000HB2VUS1	SAIPEM S.P.A.	0.021	0.0021	9.5238	95.238
DE000HB3MBJ7	SAIPEM S.P.A.	0.021	0.0021	4.7619	47.619
DE000HB3U4U0	SAIPEM S.P.A.	0.021	0.0021	4.7619	47.619
DE000HB3U4V8	SAIPEM S.P.A.	0.021	0.0021	5.2381	52.381
DE000HB3U4W6	SAIPEM S.P.A.	0.021	0.0021	3.8095	38.095
DE000HB3U4X4	SAIPEM S.P.A.	0.021	0.0021	5.7143	57.143
DE000HB39ML8	SAIPEM S.P.A.	0.021	0.0021	5.7143	57.143
DE000HB39MM6	SAIPEM S.P.A.	0.021	0.0021	6.1905	61.905

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HB39MN4	SAIPEM S.P.A.	0.021	0.0021	6.6667	66.667
DE000HB39MP9	SAIPEM S.P.A.	0.021	0.0021	7.1429	71.429
DE000HB39MQ7	SAIPEM S.P.A.	0.021	0.0021	7.619	76.19
DE000HB44D88	SAIPEM S.P.A.	0.021	0.0021	4.2857	42.857
DE000HB44D96	SAIPEM S.P.A.	0.021	0.0021	4.2857	42.857
DE000HR9W537	SAIPEM S.P.A.	0.021	0.0021	9.5238	95.238
DE000HV4HDL3	SAIPEM S.P.A.	0.021	0.0021	9.5238	95.238
DE000HV4HG64	SAIPEM S.P.A.	0.021	0.0021	9.5238	95.238
DE000HV4LQ82	SAIPEM S.P.A.	0.021	0.0021	15.2381	152.381
DE000HV4LY66	SAIPEM S.P.A.	0.021	0.0021	14.2857	142.857
DE000HV4LY74	SAIPEM S.P.A.	0.021	0.0021	16.1905	161.905
DE000HV4MHP5	SAIPEM S.P.A.	0.021	0.0021	12.381	123.81
DE000HV4MHQ3	SAIPEM S.P.A.	0.021	0.0021	13.3333	133.333
DE000HV4M2N6	SAIPEM S.P.A.	0.021	0.0021	15.2381	152.381
DE000HV4M2P1	SAIPEM S.P.A.	0.021	0.0021	13.3333	133.333
DE000HV4M8L7	SAIPEM S.P.A.	0.021	0.0021	14.2857	142.857

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HV4M8M5	SAIPEM S.P.A.	0.021	0.0021	17.1429	171.429
DE000HV8CGM6	SAIPEM S.P.A.	0.021	0.0021	13.8095	138.095
DE000HV8CKV9	SAIPEM S.P.A.	0.021	0.0021	10.9524	109.524

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DERIVATIVE MARKET	IDEM

ADJUSTMENT FACTOR

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ISIN ADJUSTMENT

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INVESTMENT CERTIFICATES SINGLE SHARE

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier
DE000HB35KJ4	SAIPEM S.P.A.	6.3524	63.524	3.8114	38.1144
DE000HV4CQS1	SAIPEM S.P.A.	10.4619	104.619	7.3233	73.2333
DE000HV4GDM3	SAIPEM S.P.A.	6.7071	67.071	5.701	57.0104
DE000HV4G9C2	SAIPEM S.P.A.	8.0238	80.238	5.6167	56.1666

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier
DE000HV4JQY4	SAIPEM S.P.A.	11.4762	114.762	8.6072	86.0715
DE000HV4K545	SAIPEM S.P.A.	11.1714	111.714	6.7028	67.0284
DE000HV45WV1	SAIPEM S.P.A.	19.7048	197.048	14.7786	147.786
DE000HV48ZS4	SAIPEM S.P.A.	20.9381	209.381	8.3752	83.7524

INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying	Strike Info Old	Strike Info
DE000HB26EV1	SAIPEM S.P.A.	8.881	88.81
DE000HR9GYA9	SAIPEM S.P.A.	9.4929	94.929
DE000HR9GYB7	SAIPEM S.P.A.	9.4929	94.929
DE000HV4KR41	SAIPEM S.P.A.	12.581	125.81

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ISIN ADJUSTMENT

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LEVERAGE CERTIFICATES SINGLE SHARE

Cod Isin	Underlying
DE000HB03S64	SAIPEM S.P.A.
DE000HB262A7	SAIPEM S.P.A.
DE000HB3CW88	SAIPEM S.P.A.
DE000HB3JUH7	SAIPEM S.P.A.
DE000HB3YGJ1	SAIPEM S.P.A.
DE000HB3YGK9	SAIPEM S.P.A.
DE000HB35675	SAIPEM S.P.A.
DE000HB48GU2	SAIPEM S.P.A.
DE000HB48GV0	SAIPEM S.P.A.
DE000HV4CPZ8	SAIPEM S.P.A.