

OBJECT: ADJUSTMENTS ON SAIPEM S.P.A. UNDERLYING**GENERAL INFORMATION ABOUT THE CORPORATE ACTION**

DESCRIPTION	Saipem S.p.A. announced a share capital increase carried out through shares offered in the ratio of nr. 95 new ordinary shares for every nr. 1 ordinary and/or saving share held. The new shares will be issued at the subscription price of € 1.013 each (IDEM Notice n.24651).
Underlying ISIN Code	IT0005495657
Underlying Name	SAIPEM S.P.A.
EFFECTIVE DATE	27/06/2022

DETAILS ABOUT THE ADJUSTMENT

ADJUSTMENT CRITERIA	In order to maintain unchanged to the greatest extent possible the economic position of investors in Certificates issued by UniCredit Bank AG on Saipem S.p.A. (SPMI.MI), the underlying of the Certificates will be replaced by a Basket composed of 1 Saipem S.p.A. ordinary share (ISIN: IT0005495657) and 1 Saipem S.p.A. pre-emptive right. Other Terms and Conditions remain unchanged, especially regarding the remaining Basket Components.
DERIVATIVE MARKET	IDEM

BASKET ADJUSTMENT

OLD UNDERLYING		NEW UNDERLYING	
Isin	Name	Isin	Name
IT0005495657	SAIPEM S.P.A.	IT0005495657 + IT0005497059	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right

FEATURES OF ADJUSTED FINANCIAL INSTRUMENTS

ADJUSTMENT EFFECTIVE DATE 27/06/2022

INVESTMENT CERTIFICATES SINGLE SHARE

Cod Isin	Underlying
DE000HB079E7	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB2YTK4	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4HMC3	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4HNG2	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV8CDK7	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV8CEL3	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right

INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying
DE000HB15GG0	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right

Cod Isin	Underlying
DE000HB3SCK0	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV47CT3	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right

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DETAILS ABOUT THE ADJUSTMENT

ADJUSTMENT CRITERIA	In order to maintain unchanged to the greatest extent possible the economic position of investors in Certificates and Covered Warrants issued by UniCredit Bank AG on Saipem S.p.A. (SPMI.MI), the underlying of the Certificates and Covered Warrants will be replaced by a Basket composed of 1 Saipem S.p.A. ordinary share (ISIN: IT0005495657) and 1 Saipem S.p.A. pre-emptive right (ISIN: IT0005497059). Other Terms and Conditions remain unchanged, especially regarding the remaining Basket Components.
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BASKET ADJUSTMENT

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Isin	Name	Isin	Name
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FEATURES OF ADJUSTED FINANCIAL INSTRUMENTS

ADJUSTMENT EFFECTIVE DATE **27/06/2022**

PLAIN VANILLA SINGLE SHARE

Cod Isin	Underlying
DE000HB2C6B8	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB2C6C6	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB2C631	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB2C649	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB2C656	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB2C672	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB2C698	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB2VUS1	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4HDL3	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4HG64	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4LQ82	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4LY66	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4LY74	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right

Cod Isin	Underlying
DE000HV4M2P1	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4M8M5	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right

LEVERAGE CERTIFICATES SINGLE SHARE

Cod Isin	Underlying
DE000HB03S64	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB262A7	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB3CW88	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HB35675	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right

INVESTMENT CERTIFICATES SINGLE SHARE

Cod Isin	Underlying
DE000HB35KJ4	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4GDM3	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4G9C2	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4JQY4	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4K545	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV45WV1	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV48ZS4	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right

INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying
DE000HB26EV1	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HR9GYA9	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HR9GYB7	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right
DE000HV4KR41	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right

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LEVERAGE CERTIFICATES SINGLE SHARE

Cod Isin	Underlying
DE000HV4CPZ8	SAIPEM S.P.A. + 1 Saipem S.p.A. pre-emptive right