

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

**GENERAL INFORMATION ABOUT THE CORPORATE ACTION**

<b>DESCRIPTION</b>	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).
<b>Underlying ISIN Code</b>	IT0005495657
<b>Underlying Name</b>	SAIPEM S.P.A.
<b>EFFECTIVE DATE</b>	06/07/2022

**DETAILS ABOUT THE ADJUSTMENT**

<b>ADJUSTMENT CRITERIA</b>	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 Strike and other relevant values are changed as specified in the table below, the basket composed of Saipem S.p.A. shares and the related pre-emptive rights will be replaced by Saipem S.p.A. shares only with the following adjustments.
<b>DERIVATIVE MARKET</b>	IDEM

## ADJUSTMENT FACTOR

0.995623

## FEATURES OF ADJUSTED FINANCIAL INSTRUMENTS

ADJUSTMENT EFFECTIVE DATE      06/07/2022

### LEVERAGE CERTIFICATES SINGLE SHARE

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike	First Barrier Old	First Barrier
DE000HB262A7	SAIPEM S.P.A.	1	0.021092	90.5686	90.172225	90.568644	90.172225
DE000HB3CW88	SAIPEM S.P.A.	1	0.021092	60.6986	60.432942	60.69862	60.432942
DE000HB35675	SAIPEM S.P.A.	1	0.021092	69.3088	69.00545	69.308815	69.00545

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**DETAILS ABOUT THE ADJUSTMENT**

<b>ADJUSTMENT CRITERIA</b>	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 Strike and other relevant values are changed as specified in the table below, the basket composed of Saipem S.p.A. shares and the related pre-emptive rights will be replaced by Saipem S.p.A. shares only with the following adjustments. Other Terms and Conditions remain unchanged, especially regarding the remaining Basket Components.
<b>DERIVATIVE MARKET</b>	IDEM

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PLAIN VANILLA SINGLE SHARE

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HB2C6B8	SAIPEM S.P.A.	0.0021	0.0021	138.095	137.4906
DE000HB2C6C6	SAIPEM S.P.A.	0.0021	0.0021	147.619	146.9729
DE000HB2C631	SAIPEM S.P.A.	0.0021	0.0021	90.476	90.08
DE000HB2C649	SAIPEM S.P.A.	0.0021	0.0021	100	99.5623
DE000HB2C656	SAIPEM S.P.A.	0.0021	0.0021	104.762	104.3035
DE000HB2C672	SAIPEM S.P.A.	0.0021	0.0021	114.286	113.7858
DE000HB2C698	SAIPEM S.P.A.	0.0021	0.0021	123.81	123.2681

Cod Isin	Underlying	Parity Old	Parity	Strike Old	Strike
DE000HB2VUS1	SAIPEM S.P.A.	0.0021	0.0021	95.238	94.8211
DE000HV4HDL3	SAIPEM S.P.A.	0.0021	0.0021	95.238	94.8211
DE000HV4HG64	SAIPEM S.P.A.	0.0021	0.0021	95.238	94.8211
DE000HV4LQ82	SAIPEM S.P.A.	0.0021	0.0021	152.381	151.714
DE000HV4LY66	SAIPEM S.P.A.	0.0021	0.0021	142.857	142.2317
DE000HV4LY74	SAIPEM S.P.A.	0.0021	0.0021	161.905	161.1963
DE000HV4M2P1	SAIPEM S.P.A.	0.0021	0.0021	133.333	132.7494
DE000HV4M8M5	SAIPEM S.P.A.	0.0021	0.0021	171.429	170.6787

INVESTMENT CERTIFICATES SINGLE SHARE

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier
DE000HB35KJ4	SAIPEM S.P.A.	63.524	63.246	38.1144	37.9476
DE000HV4GDM3	SAIPEM S.P.A.	67.071	66.7774	57.0104	56.7608
DE000HV4G9C2	SAIPEM S.P.A.	80.238	79.8868	56.1666	55.9208

Cod Isin	Underlying	Strike Old	Strike	First Barrier Old	First Barrier
DE000HV4JQY4	SAIPEM S.P.A.	114.762	114.2597	86.0715	85.6948
DE000HV4K545	SAIPEM S.P.A.	111.714	111.225	67.0284	66.735
DE000HV45WV1	SAIPEM S.P.A.	197.048	196.1855	147.786	147.1391
DE000HV48ZS4	SAIPEM S.P.A.	209.381	208.4645	83.7524	83.3858

#### INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying	Strike Info Old	Strike Info	Note Info
DE000HB26EV1	SAIPEM S.P.A.	88.81	88.4213	
DE000HR9GYA9	SAIPEM S.P.A.	94.929	94.5135	
DE000HR9GYB7	SAIPEM S.P.A.	94.929	94.5135	
DE000HV4KR41	SAIPEM S.P.A.	125.81	125.2593	Barrier Breached 31/01/2022 09:19

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<b>DERIVATIVE MARKET</b>	IDEM

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### 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.	101.905	101.459	1.605	1.598			Barrier Breached 31/01/2022 09:18
DE000HB2YTK4	SAIPEM S.P.A.	93.69	93.2799	70.2675	69.9599			Barrier Breached 31/01/2022 10:39
DE000HV4HMC3	SAIPEM S.P.A.	92.952	92.5451	1.3664	1.3604			
DE000HV4HNG2	SAIPEM S.P.A.	92.952	92.5451	65.0664	64.7816			
DE000HV8CDK7	SAIPEM S.P.A.	93.071	92.6636	130.2994	129.729			
DE000HV8CEL3	SAIPEM S.P.A.	93.071	92.6636	83.7639	83.3973	69.8033	69.4977	

INVESTMENT CERTIFICATES BASKET

Cod Isin	Underlying	Strike Info Old	Strike Info
DE000HB15GG0	SAIPEM S.P.A.	93.548	93.1385
DE000HB3SCK0	SAIPEM S.P.A.	47.714	47.5052
DE000HV47CT3	SAIPEM S.P.A.	195.81	194.9529