

UNICREDIT BANK AG

Notice pursuant to Terms and Conditions of the Securities

The shares of Siemens AG (DE0007236101) (the "**shares**") are underlying and/or basket component of certain securities issued by UniCredit Bank AG mentioned below. The company, that has issued the shares, has announced at 28 September 2020 to demerge from Siemens Energy AG. As a result of the corporate action the basket will be adjusted with ratio: 1x Siemens AG (DE0007236101) share + 0,5 x Siemens Energy (DE000ENER6Y0). As a result of the corporate action, it was necessary to adjust the method described in the terms and conditions for the calculation or fixing of the redemption amount and, where applicable, the subscription ratio. As a result, the values already determined in accordance with the relevant terms and conditions were recalculated as follows:

| WKN | Seriennummer | Produkt |
|--------|--------------|------------------------|
| UC1967 | PF120433 | HVB Call Optionsschein |
| UC1M4Z | PF121524 | HVB Call Optionsschein |
| UC1M9S | PF121684 | HVB Call Optionsschein |
| UC1M9T | PF121685 | HVB Put Optionsschein |
| UC1M9U | PF121686 | HVB Put Optionsschein |

This notice and further information will be published on www.onemarkets.fr and will also be available for free at UniCredit Bank AG, OSU1C2, Am Eisbach 4, 80538 München.

UniCredit Bank AG