

Notice to Certificate Holders

Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000HB4AZR2
 Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000HB4AZS0
 Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000HB4AZT8
 Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000HB5GKJ5
 Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000HB5GKK3
 Short Ligne Smart Open End sur Palladium LEV10 S USD ISIN DE000HB5GKL1

(the “**Certificates**”)

The Index Sponsor of Palladium LEV10 S USD, in brief (the “Index”) announced the Index reverse split (factor10) with effective date 23/05/2022, whereby the Index level will be multiplied by the factor of 10.

As a consequence of the Index reverse split (factor10), UniCredit Bank AG, in quality of Issuer of the Certificates, informs Certificate Holders that:

- in order to keep the position of the Certificate holders unchanged following the underlying Index reverse split (factor10), it has been taken into account the factor of 10 in the calculation of the Ratio valid on 23/05/2022.
- the Ratio applicable with effect on 23/05/2022 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000HB4AZR2	Palladium LEV10 S USD	3,52885305413224	23/05/2022
DE000HB4AZS0	Palladium LEV10 S USD	4,70513740550966	23/05/2022
DE000HB4AZT8	Palladium LEV10 S USD	7,05770610826449	23/05/2022
DE000HB5GKJ5	Palladium LEV10 S USD	5,60308299571828	23/05/2022
DE000HB5GKK3	Palladium LEV10 S USD	7,47077732762437	23/05/2022
DE000HB5GKL1	Palladium LEV10 S USD	11,20616599143660	23/05/2022

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Forma legale: Aktiengesellschaft
 Capitale Sociale EUR 2.407.151.016
 interamente versato
 Sede Legale: Monaco, Germania
 N. iscrizione al Court Register di Monaco HR B 421 48
 Tax-Id.No.: 143/107/72500
 VAT Reg.No.: DE 129 273 380

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