

Notice to Certificate Holders

Short Ligne Smart Open End sur CAC40 X15 Short GR ISIN DE000UC2J6C0
 Short Ligne Smart Open End sur CAC40 X15 Short GR ISIN DE000UC2J6D8
 Short Ligne Smart Open End sur CAC40 X15 Short GR ISIN DE000HB12D78
 Short Ligne Smart Open End sur CAC40 X15 Short GR ISIN DE000HB72B44
 Short Ligne Smart Open End sur CAC40 X15 Short GR ISIN DE000HC4U752
 Short Ligne Smart Open End sur CAC40 X15 Short GR ISIN DE000HC4U760
 Short Ligne Smart Open End sur CAC40 X15 Short GR ISIN DE000HC4U778

(the “**Certificates**”)

The Index Sponsor of CAC40 X15 Short GR, in brief (the “Index”) announced the Index reverse split (factor 1000) with effective date 24/04/2023, whereby the Index level will be multiplied by the factor of 1000.

As a consequence of the Index reverse split (factor 1000), 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 (factor 1000), it has been taken into account the factor of 1000 in the calculation of the Ratio valid on 24/04/2023.
- the Ratio applicable with effect on 24/04/2023 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate ISIN	Underlying	New Ratio	Effective Date
DE000UC2J6C0	CAC40 X15 Short GR	0,00000000001036690690	24/04/2023
DE000UC2J6D8	CAC40 X15 Short GR	0,00000000001382254250	24/04/2023
DE000HB12D78	CAC40 X15 Short GR	0,00000000007074181710	24/04/2023
DE000HB72B44	CAC40 X15 Short GR	0,00000445538138325130	24/04/2023
DE000HC4U752	CAC40 X15 Short GR	0,00000057636604806150	24/04/2023
DE000HC4U760	CAC40 X15 Short GR	0,00000076848806408210	24/04/2023
DE000HC4U778	CAC40 X15 Short GR	0,00000115273209612310	24/04/2023