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**COORDINATING SECRETARIES
UNICREDIT S.P.A.
FABI – FIRST/CISL – FISAC/CGIL – SINFUB – UGL Credito – UILCA – UNISIN**

COMMERCIAL PRESSURES UNICREDIT SPA PROTOCOL SIGNED

On April 22nd, 2016, at 5:30 am, after long, complex and contrived negotiations, in Unicredit S.p.A. the "Protocol on Welfare in the Workplace and Marketing Policies" has been signed. The document, which was one of the objectives of the Group's program agreement of October 8th, 2015, **implements integrally** the "Joint Declaration of Responsible Sales" signed during the European Works Council meeting on May 27th, 2015. This declaration, the first step of the Group in this issue, becomes part of the just signed Protocol, gaining concrete validity in Unicredit S.p.A. and establishing unalienable principles and values. In particular:

- a **sustainable and customer-oriented** financial approach is indispensable to guarantee long-term growth;
- **the sales must be guided by the customer** and always supported by **adequate consulting** that meets the customers requirements in a **responsible** way;
- the **professional development** of the colleagues is one of the principal resources for a sustainable business and the **training processes** must aim at the best relation with the customers and the **correct evaluation of their readiness to assume a risk**;
- the incentive systems must be **fair, realistic, transparent and based on long-term considerations**.

The Protocol signed in Unicredit S.p.A. declines the aspects at the basis of the critical situations found in the network, and long since denounced by the colleagues and the trade union organizations. In particular, it ratifies that:

- any marketing action must be geared to the principles of **centrality, respect and dignity of the person**, and put into action in a way to foster a climate of cooperation and professionalism;
- the **central role of the customer, the quality of the offered products, the transparency of the conditions and the respect of the rules and regulations** are essential for a sustainable marketing action;
- the increase of productivity, indicated as one of the objectives of the Strategic Plan 2018 to which all employees are called on to contribute, must be obtained by guaranteeing the **sustainability of the results in compliance with the standards and principles** shared in the Protocol;
- the **marketing objectives**, including possible changes, must be assigned according to the criteria of **objectiveness, transparency, sustainability and timeliness**, taking account of the characteristics of the **individual territories**, the **long-term** satisfaction of the customers as well as the **team work**;

- the **marketing policies** transmitted by the different hierarchical levels, aimed at **supporting** the colleagues in the achievement of the objectives, must observe the company's policies, the rules of correctness and must be **clear messages, adequate in content, modality and tone**;
- the **final sales data** aimed at monitoring the sales trend are **collected** through company procedures and instruments, with the commitment on the part of the company to extend such procedures in order to reduce the bureaucratic burden (excel sheets, tables etc.);
- waiting for the implementation of the these instruments, the **collection of data**, if necessary, **the marketing indications and the sales orientation** must happen in compliance with the principles shared in the Protocol, avoiding **excessive frequency of the requests and useless repetitions**; and, in particular, avoiding the **exasperation of the work performance**;
- the monitoring data must only be used for marketing purposes and may in no case **harm the personal dignity of the employees**;
- the communications regarding marketing activities may **not** contain **inappropriate, ambiguous or misleading messages**, revealing **oppressive intentions** or that are offensive to the dignity of the person;
- the strategic marketing **meetings** as well as the **corporate communications** (such as telephone calls, chats or emails) must **respect the working hours**, considering also the specific situation of the **part-time** workers; once per month, the meetings may be organized during the public opening hours causing **anticipated closing of the counters**.

Confirming the necessity of paying attention to the company climate and monitoring possible phenomena which, even though potentially, may increase the risk of pathologies related to work stress, the company has committed to repeat periodically the assessment of **work-related stress**, providing specific information on the results to the trade union organizations.

As far as **training** is concerned, another essential aspect for the development of a company culture geared to create a good and cooperative company climate, special measures are to be carried out in the course of the year 2016, destined to the persons in charge and aimed both at spreading the contents of the protocol and improving the relational, managerial and marketing skills of all subjects whose task it is to stimulate and form the colleagues in marketing.

The signature of the Protocol represents the **first step of a trip that may turn out difficult over the years** and during which the trade union organizations intend to display a **high level of attention**. For this reason, a **special Commission will be established**, dealing with the issue "Quality of Work and Marketing Policies", composed of employee representatives and corporate representatives (of the duties involved from case to case, e.g. marketing, organization, *compliance* etc.). The Commission will have the task to study the principal guidelines of the marketing politics, possible **phenomena and behavior in contrast with the value system and the indications contained in the Protocol**. The first meeting will be held by July 2016.

Along those lines, **in every region**, a special **observatory** composed of representatives of the company and the employees will be established by way of trial. During its meetings, **common phenomena in contrast to the contents of the present Protocol can be highlighted** and the principal guidelines for the marketing policies regarding the local area in question can be studied.

We appreciate the agreement very much because it commits the company to organizational measures in line with the objective of responsible sales and establishes bilateral committees – company and trade union – of evaluation and monitoring of the marketing policies and the modalities of application.

The aim is to restore a behavior based on the guidelines and principles defined by the Protocol, to avoid the unacceptable constraint and the continuous and heavy pressures that we have known during the past few years and which have become unbearable lately.

Milan, April 26th, 2016

SEGRETERIE DI COORDINAMENTO UNICREDIT SPA
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