



**CORPORATE ACTION NOTICE  
TERMINATION NOTICE**

March 27, 2025

**NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES ("ADSs") EVIDENCED BY  
AMERICAN DEPOSITARY RECEIPTS ("ADRs")  
REPRESENTING DEPOSITED COMMON SHARES OF:  
UNIPOLSAI ASSICURAZIONI S.P.A.  
ONE ADS REPRESENTS FOUR COMMON SHARES  
CUSIP: 90916Q106 AND UNDERLYING ISIN: IT0004827447**

As owners and beneficial owners of the above ADRs, you are hereby notified that The Bank of New York Mellon Corporation, as depositary (the "Depositary"), will terminate the ADR facility and will no longer be a Depositary for the unsponsored ADR program of UnipolSai Assicurazioni S.p.A ("UnipolSai Assicurazioni"), as of 5:00 PM (Eastern Time) on April 9, 2025.

BNY has closed its books for issuances of ADRs. As there are currently no ADRs outstanding in the DR facility, no additional notices will be distributed.

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.**

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For Settlement specific inquiries, please contact [DRsettlements@bnymellon.com](mailto:DRsettlements@bnymellon.com)

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## Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY to determine DR conversion rates is available to registered Owners upon request or can be accessed at [https://www.adrbny.com/content/dam/adr/documents/fees-and-disclosures-pdf/drs\\_foreign\\_exchange\\_pricing\\_disclosure.pdf](https://www.adrbny.com/content/dam/adr/documents/fees-and-disclosures-pdf/drs_foreign_exchange_pricing_disclosure.pdf).

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