

The International Social Dialogue in UniCredit


The path with our social parties so far

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Banking that matters. |  **UniCredit**

Social dialogue

The international scenario and UniCredit Industrial Relations system



The market scenario is fast changing and the banking business is evolving accordingly.



The role of **Industrial Relations has become strategic** to build a sustainable company where people needs are balanced with business requirements and **communication** plays an increasingly crucial role.



THE MISSION OF HUMAN CAPITAL



In UniCredit we want to become one of the best employers in the European financial sector, by creating a **positive working environment** and increasing the **quality of life**.

In this context **the EWC is increasingly a strategic partner** to manage the change.

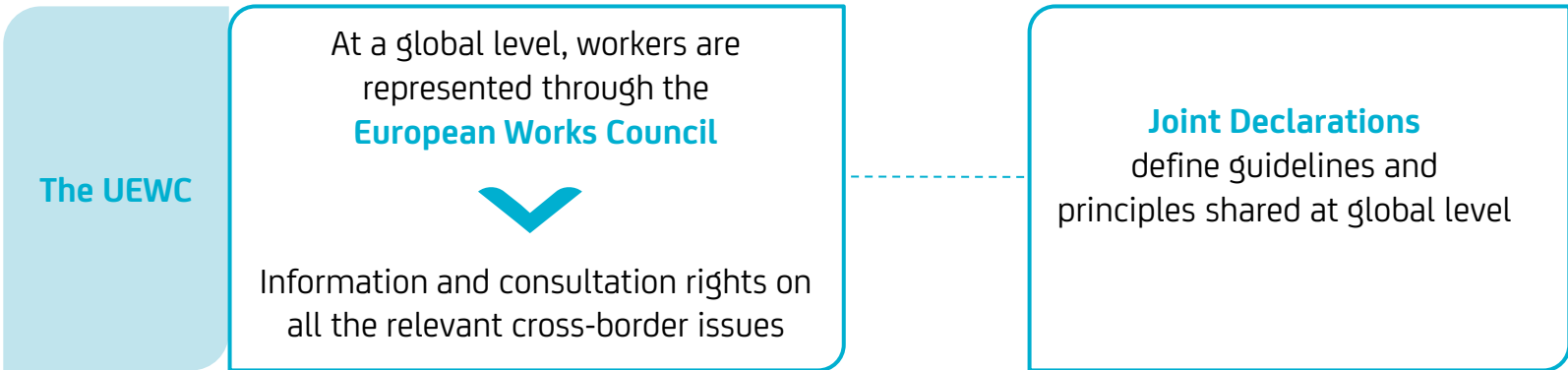


UniCredit European Works Council

Our system of Social dialogue Group wide



Our strategy is **defined globally** and **implemented locally**,
preserving a uniform approach and at the same time
respecting the specifics of each single country.
The involvement of social parties is a fundamental aspect of this model.



UniCredit European Works Council

The enablers

We want to **adopt a global approach** all over the Group on social topics, guided by **common core values**, with a **local implementation**

Drive the
CULTURAL CHANGE



Create
AWARENESS



Adopt
SHARED VALUES



These are the key facilitating factors in our Industrial Relations system



UniCredit European Works Council

Where do we come from?



40 EWCs
Headquarters in Italy



2 EWCs
in the **Financial Sector**



WHAT IT IS

Founded in 2007, UniCredit European Works Council (UEWC) is an **international board** composed by the **Employees' Representatives of European Countries** where the Group is present, EU Member States and not

COMPOSITION of UEWC

33 Employees' Representatives

9 Select Committee Members

15 Countries represented



4 Secretariat members

2 Experts

INFORMATION and CONSULTATION

2 Ordinary Meetings a year

(23 Meetings with Top Management participation)

59 Select Committee Meeting

of which 30 with Top Management presence

More than 400 official communications to the Select Committee



UniCredit European Works Council

At a glance

THE PURPOSE



- Improve the **right of information and consultation** for employees about transnational matters



- Strengthen the role of UniCredit as a **Global Social Player**



- Improve **our employees' understanding of Management decisions**



- Give a **global strategic overview** to facilitate the social dialogue at **local level**

Strategic partner in order to enhance the level of International Social Dialogue, our EWC is one of the most active, reaching important results...



UniCredit European Works Council

The path so far...

We started a journey based on respect for our people

From 2007 onwards

Ethics & Respect

Do the right thing!

JOINT DECLARATIONS



EWC Founding Agreement
2007*



Training, Learning and Professional Development
2008



Equal Opportunities and No Discrimination
2009



Responsible Sales
2015



Work-Life Balance
2017



Inspiring all Group Training initiatives

The principles of Joint Declaration inspired the Gender Balance Program (2011) and the Group Policy on Gender Equality (2013)

Signed with Italian Trade Unions an agreement on 'Well-being at the workplace and commercial policies' (2016)

The Declaration defines a common approach to setting target standards in all of the countries of the Group



**THE CHANCE TO RAISE SOCIAL DIALOGUE
AT HUMAN RIGHTS' LEVEL: THE GFA AS A KEY STEP**



The Global Framework Agreement on human rights and fundamental labour rights

The path with UNI

The GFA represents the first step of our 'Ethics' strategy



Our partner

- In January 2019 we had the chance to **strengthen our relationship with UNI** – already partner in UEWC work sessions – through the signature of a GFA
- The agreement negotiated with UNI puts our Group among the first multinational companies in Europe in terms of **more advanced and outstanding international social dialogue in these matters.**



Main goals

- reinforce the social dialogue on **human rights and fundamental labour rights** (in particular the freedom of association and the right to collective bargaining)
- support the pursuit of sustainable growth of UniCredit's activities, in line with our **commitment to responsible sales** and with the J.D. previously signed with the UEWC
- promote a **safe and respectful working environment** for our employees, by supporting "Ethics" Group approach and through the improvement of a "speak up culture"



We keep on investing in a respectful working environment

Ethics & Respect: a qualitative leap

Our ambition is to create a **positive and respectful working environment**
where employees are fully engaged



creating a new Group Culture and mindset based on **respect**



adopting the **best international standards** in relationships with employees, clients and other stakeholders



creating processes aimed at stimulating a **'speak-up culture'**

The Global Framework Agreement

Main contents and implementation



1. Commitment to Human Rights
2. Trade Union rights
3. Combatting Sexual Harassment
4. Combatting Discrimination and Promoting Diversity
5. Positive working conditions and work-life balance
6. Healthy and safe working environment
7. Responsible sales

Monitoring

Joint Central Monitoring Committee aimed to discuss progress made in the implementation

Duration

Validity of 2 years



Ethics & Respect

The Human Capital initiatives

The **Human Capital initiatives** on 'Ethics & Respect'

GFA on human rights and fundamental labour rights

New Global Policies on:

- harassment, sexual misconduct and bullying
- retaliation

Global Communication campaign

Ethics & Respect in **Performance Management** and **Recruiting**

JANUARY 2019

JUNE 2019

SEPTEMBER 2019

2019/2020



The new Global Policies

A new perception, a new awareness

Consistently with the GFA principles, we implemented

two specific Global Policies

driving a cultural change in our Group



**HARASSMENT,
SEXUAL MISCONDUCT AND BULLYING**

ACTS OF RETALIATION

- raising the **awareness** on unacceptable behaviors
- allowing **zero tolerance** towards acts of harassment, sexual misconduct, bullying and retaliation
- protecting **people's dignity**
- promoting a **'speak up' culture** where all employees feel heard and protected when reporting misconducts
- involving **all** the **levels of organization**, starting from Top Management
- adopting a **global approach and monitoring** and a **local implementation**



STRATEGIC CHALLENGES FOR THE FUTURE



The UEWC 4th mandate

Founding Agreement's evolution

UEWC agreement signed on 18 Sept. 2019 – **WHAT'S NEW!**

DECREASE OF MINIMUM THRESHOLD



100 HC instead of 150
to Keep on including minor geographies

SELECT COMMITTEE ACTIVE LOCALLY



Host meetings in CEE countries to better
link with local management and employee
representatives

REMOTE MEETINGS FOR SELECT



Increase information and consultation rights of UEWC, not limiting to 2 Ordinary Meetings and few Select Committee

TRAINING TO INCREASE PROFESSIONAL SKILLS



Focus on knowledge both for effective and deputy members, to **foster their active participation**

LISTENING GUESTS (ALSO EXTRA- EU)



Enlarge UEWC engagement on transnational topics, in the direction of a global social dialogue platform and network



The role of EU Directives in UniCredit

Expectations for the future



- The results achieved so far represent a tough basis to build the strategy of the future.
- A **more coordinated approach in the International Social Dialogue** is the strategic challenge and the role of the EWC is expected to become increasingly crucial.
- We'll continue investing in the creation of **positive and respectful working environment**, where colleagues feel fully respected and engaged, applying our core values to everything we do.

THANK YOU FOR YOUR ATTENTION!

