



THREE-YEAR BUSINESS PLAN: THE UNICREDIT EUROPEAN WORKS COUNCIL CALLS FOR MORE CERTAINTY

A sustainable implementation of the UniCredit three-year plan should not exclusively safeguard the interests of the market and of the shareholders, but rather protect employees. Therefore the UEWC calls for:

- A Social Plan with minimum standards should be developed through social dialogue at national level for all countries affected by job cuts. Such minimum standard should be:
 - no unilaterally decided lay-offs
 - staff redeployment before lay-offs
 - minimum one year vocation training for possible alternative positions before lay-offs
 - minimum severance pay in line with age, salary, seniority and social condition
- All operations should be maintained in all countries
- Neither outsourcing nor disposal of companies/business units should take place
- Employees who stay should not take the burden of the implemented measures. Personnel cuts should take place only after proper implementation of organizational and IT measures rather than before
- Investments should be made in areas that support the business
- Headcounts trends should:
 - be country specific
 - have a specific timeframe with starting and end date
- Monitoring: results of the envisaged measures should be disseminated to the UEWC and country by country to works councils/trade unions in a transparent manner and via the most suitable tools
- Timely start of the negotiation among Unicredit, on a side, and UEWC and UNI, on the other side, for the development of a “Global Framework Agreement” for the Unicredit Group

Milan, December 15, 2016

UNICREDIT EUROPEAN WORKS COUNCIL