



Press release

Mediobanca Annual general meeting, BoD committees: new composition

At an Annual General Meeting held today, as extraordinary business the shareholders of Mediobanca:

- ◆ amended Articles 7, 10, 13, 14, 15, 16, 17, 18, 19, 20, 22, 25, 26, 27, 29 and 30 of the Company's Articles of Association; introduced a new Article 19 and deleted Articles 23 and 24, renumbering Articles 20 through to 35 accordingly (cf. the Board of Directors' report available at www.mediobanca.com);
- ◆ renewed the authorization granted to the Board of Directors pursuant to Article 2443 of the Italian Civil Code to increase the Company's share capital by means of rights issues in a nominal amount of up to €40m, including via warrants, to be set aside for subscription by Italian and non-Italian professional investors with option rights excluded under and pursuant to the provisions of Article 2441, paragraph four, second sentence, of the Italian Civil Code, rescinding the powers previously assigned under a resolution adopted by shareholders in annual general meeting on 27 October 2012;
- ◆ renewed the authorization granted to the Board of Directors pursuant to Articles 2443 and 2420-ter of the Italian Civil Code to increase the Company's share capital by means of rights and/or bonus issues in an amount of up to €100m, and to issue bonds convertible into ordinary shares and/or *cum* warrants, in an amount of up to €2bn and 200 million shares, having rescinded the powers previously assigned under a resolution adopted by shareholders in annual general meeting on 28 October 2011;
- ◆ authorized the Board of Directors, under Article 2443 of the Italian Civil Code, to increase the Bank's share capital free of charge by a nominal amount of up to €10m through the award, as permitted by Article 2349 of the Italian Civil Code, of an equivalent amount of profits or profit reserves as shown in the most recent financial statements approved, through the issue of no more than 20 million ordinary par value €0.50 shares to be reserved to Mediobanca Group employees in execution of the performance share schemes in force at the time.

As ordinary business the shareholders approved:

- ◆ the financial statements for the year ended 30 June 2015;
- ◆ the distribution of a gross dividend of €0.25 per share in respect of the 851,570,798 shares granting such entitlement, payable as from 25 November 2015, with record date 24 November 2015 and with coupon no. 32 to be detached on 23 November 2015;
- ◆ approved the "Staff remuneration policies", including the 2:1 cap on variable/fixed remuneration and the criteria used to determine the compensation payable in the event of beneficiaries leaving office or ceasing to work for Mediobanca;
- ◆ the performance share scheme for Mediobanca Group staff;
- ◆ the increase in the fees payable to the external auditors (PwC) for the FY 2016-21 period from €390,000 to €440,000.

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The Board of Directors also amended the composition of its various committees in line with the new statutory provisions:

- Executive Committee, to consist of Alberto Nagel (Chair), Francesco Saverio Vinci, Gian Luca Sichel, Alexandra Young, Maurizia Angelo Comneno and Angelo Casò;
- Risks Committee, to consist of the following non-executive and independent directors: Elisabetta Magistretti (Chair), Mauro Bini, Maurizio Carfagna and Vanessa Labérenne;
The Risks Committee also performs the duties required of the Related Parties Committee under the Consob regulations and Bank of Italy instructions;
- Appointments Committee, consisting of the following non-executive directors, the majority of whom independent: Mauro Bini (Chair), Marie Bolloré, Maurizio Costa, Elisabetta Magistretti and Renato Pagliaro;
- Remunerations Committee, consisting of the following non-executive directors, the majority of whom independent: Vanessa Labérenne (Chair), Maurizio Carfagna, Maurizio Costa, Elisabetta Magistretti and Alberto Pecci.

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The minutes of the Annual General Meeting will be deposited at the company's head office and on the website of the authorized storage mechanism (www.emarketstorage.com) as well as at www.mediobanca.com in the section entitled "Corporate Governance/General Meetings" by 27 November 2015.

Milan, 28 October 2015

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