



**Excerpt from Notice of Meeting
for Annual General Meeting to be held on 28 October 2020**

Notice is hereby given that an annual general meeting, extraordinary and ordinary, of Mediobanca (the "Company") will take place in a single session starting at 10.00 a.m. on 28 October 2020 in Piazzetta Cuccia 1, Milan, Italy, with the following:

Agenda

Extraordinary business

1. Proposal to amend Articles 2, 4, 7, 9, 13, 15, 16, 17, 18, 19, 21, 23, 24, 25, 27 and 28 of the Company's Articles of Association; related resolutions.
2. Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions:
 - a. Renewal of authorization 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. Amendments to Article 4 of the Company's Articles of Association and related resolutions.
 - b. Renewal of authorization 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 an amount of up to €40m, including via warrants, via the issue of up to 80 million shares, 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. Amendment to Article 4 of the company's Articles of Association and related resolutions.
 - c. Renewal of authorization pursuant to Article 2443 of the Italian Civil Code, to increase the Bank's share capital free of charge by an 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 shares to be reserved to Mediobanca Group employees in execution of the performance share schemes in force at the time. Amendment to Article 4 of the Company's Articles of Association and related resolutions.

Ordinary business

1. Financial statements as at 30 June 2020, Board of Directors' Review of Operations, reports by external auditors and Statutory Audit Committee:
 - a. Approval of financial statements for the year ended 30 June 2020;
 - b. Allocation of profit for the year.
2. Appointment of Board of Directors for 2021-23 three-year period:
 - a. Establishment of number of Directors;
 - b. Appointment of Directors;
 - c. Establishment of their annual remuneration.
3. Appointment of Statutory Audit Committee for 2021-23 three-year period:
 - a. Appointment of Committee members and Chairman;
 - b. Establishment of their annual remuneration.



4. Remuneration:

- a. Report on remuneration and compensation paid: Section I – Mediobanca Group staff remuneration and incentivization policy FY 2020-21;
- b. Report on remuneration and compensation paid: resolution not binding on Section II – Report on compensation paid in FY 2019-20;
- c. Policy in the event of the beneficiary leaving office or the employment arrangement being terminated;
- d. 2021-25 incentivization system for Group staff through use of financial instruments: performance share scheme.

5. Engagement of auditor for period from 30 June 2022 – 30 June 2030 and establishment of remuneration.

In order to minimize the risks entailed by the ongoing Covid-19 medical crisis, Mediobanca has decided to avail itself of the possibility – pursuant to Article 106 of Italian Decree Law 18/20, and referred to in Article 71 of Italian Decree Law 104/20 – to provide that participation by shareholders in the Annual General Meeting shall be exclusively via the Appointed Representative retained pursuant to Article 135-undecies of Italian Legislative Decree 58/98 (“Italian Legislative Decree 58/98”, or the “Italian Finance Act”). In derogation of Article 135-undecies, proxies or sub-proxies may also be issued to the Appointed Representative – namely, Studio Legale Trevisan & Associati -- in accordance with the provisions of Article 135-novies of the Italian Finance Act.

Information on the Bank's share capital and on the means and terms for:

- ◆ Taking part in the Annual General Meeting and exercising voting rights (the record date is 19 October 2020);
- ◆ Taking part in, and voting at, the annual general meeting by proxy via the Company's Appointed Representative;
- ◆ Requesting additional items to be added to the agenda and submitting new proposals in respect of resolutions already on the agenda;
- ◆ Exercising the right to ask questions on items on the agenda prior to the meeting;
- ◆ Filing lists of candidates for appointment to the Board of Directors and Statutory Audit Committee;
- ◆ Availability of the reports on the items on the agenda and other documentation for the Annual General Meeting;

is found in the notice of meeting available on the Bank's website at www.mediobanca.com (“Governance/General Meetings/General Meeting 2020”).

This excerpt has been published in the following daily newspapers *Il Sole 24 Ore*, *Il Corriere della Sera* and *MF/Milano Finanza*.

pp. the Board of
Directors

CHAIRMAN

(Renato Pagliaro)



MEDIOBANCA

Milan, 18 September 2020