SUPPLEMENT NO. 3 DATED 3 NOVEMBER 2026 TO THE BASE PROSPECTUS DATED 16 MARCH 2026

MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.p.A.

(incorporated with limited liability as a "Società per Azioni" under the laws of the Republic of Italy)

Euro 10,000,000,000 Covered Bond Programme

unconditionally and irrevocably guaranteed as to payments of interest and principal by
Mediobanca Covered Bond S.r.l.

(incorporated with limited liability as a "Società a responsabilità limitata" under the laws of the Republic of Italy)

*This supplement (the "Supplement") to the base prospectus dated 16 March 2026, as supplemented by the supplement no.1 dated 13 May 2026 and supplement no.2 dated 16 June 2026 (the "**Base Prospectus**") constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and is prepared by Mediobanca – Banca di Credito Finanziario S.p.A. ("**Mediobanca**" or the "**Issuer**") in connection with its Euro 10,000,000,000 Covered Bond Programme (the "**Programme**") for the issuance of covered bonds (the "**Covered Bonds**") guaranteed by Mediobanca Covered Bond S.r.l. (the "**Guarantor**").*

The purpose of the publication of this Supplement is to update certain information contained in the Base Prospectus following the outcome of the shareholders' meetings of Banca Monte dei Paschi di Siena S.p.A. and of Mediobanca, both held on 29 October 2026.

*This Supplement has been approved by the Commission de Surveillance du Secteur Financier (the "**CSSF**"), which is the competent authority in Luxembourg for the purpose of the Prospectus Regulation. The CSSF approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the quality of the Covered Bonds issued under the Programme. Investors should make their own assessment as to the suitability of investing in the securities issued under the Programme.*

This Supplement is a supplement to and should be read in conjunction with the Base Prospectus. The Base Prospectus is qualified in its entirety by any change made in this Supplement. With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described in each section below.

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and the Guarantor, having taken all reasonable care to ensure that such is the case, the information and data contained in this Supplement are in accordance with the facts and do not contain any omission likely to affect the import of such information and data.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Covered Bonds to be issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

Terms defined in the Base Prospectus, unless the context otherwise requires, have the same meaning when used in this Supplement, and references in the Base Prospectus, unless the context otherwise requires, to "this Base Prospectus" shall mean the Base Prospectus as supplemented by this Supplement. To the extent that there is any inconsistency between (a) any statement in, or incorporated by reference into, the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Copies of this Supplement are available on the website of the Luxembourg Stock Exchange (www.luxse.com) and can be obtained, without charge, at the specified office of BNP Paribas, Luxembourg Branch, Luxembourg Listing Agent of the Programme and are available on the websites of Mediobanca (www.mediobanca.com).

The language of this Supplement is English. Certain legislative references and technical terms have been cited in their original language in order that the correct technical meaning may be ascribed to them under applicable law.

This Supplement may only be used for the purposes for which it has been published.

The date of this Supplement is 3 November 2026.

AMENDMENTS AND ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described in each section below.

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AMENDMENTS TO THE SECTION "RISK FACTORS"

In paragraph 1.(A) of the section "Risk Factors", the risk factors entitled "RISK FACTORS RELATING TO THE INTEGRATION OF THE MONTE DEI PASCHI DI SIENA BANKING GROUP" at page 45 et seq. of the Base Prospectus shall be deleted in their entirety and replaced by the following:

Risks related to corporate integrations and reorganisations in which the Issuer may be involved

Starting from 15 September 2025, Mediobanca and its subsidiaries are subject to the management and coordination of Banca Monte dei Paschi di Siena ("**BMPS**"), falling within the scope of its group (the "**MPS Group**"). As part of the integration process, the Boards of Directors of BMPS and Mediobanca, meeting on 10 March 2026, approved the merger plan (the "**Merger Plan**") for the incorporation of Mediobanca into BMPS (the "**Merger**").

On 29 October 2026, the Extraordinary Shareholders' Meeting of BMPS, called to resolve, *inter alia*, on the approval of the Merger and the related amendments to the By-laws, voted against the aforementioned item on the agenda, with 63.65% of the share capital present at the meeting.

On the same date, the Shareholders' Meeting of Mediobanca, called to resolve on the same matter, cast votes in favour of the plan for the merger by absorption of Mediobanca into BMPS through the designated representative. However, the failure of the Extraordinary Shareholders' Meeting of BMPS to approve the Merger has removed the essential prerequisite for the completion of the transaction, which, as a consequence, will not be carried out.

On 8 June 2026, Intesa Sanpaolo S.p.A. issued a press release pursuant to Article 102 of Legislative Decree No. 58 of 24 February 1998 and Article 37 of Consob Regulation No. 11971 of 14 May 1999, announcing its decision to launch a voluntary public tender and exchange offer for all of the ordinary shares of Banca Monte dei Paschi di Siena S.p.A., the parent company of the MPS Group, to which Mediobanca belongs.

These events, together with a possible success of the voluntary public offer launched by Intesa Sanpaolo S.p.A., could give rise to uncertainty as to the manner in which such integrations will be implemented.

The possible integration process could entail numerous typical risks inherent to the process itself, including, but not limited to: possible delays in implementing integration-related activities; the need to make significant unforeseen investments in equipment, information management, IT systems, IT services, and other critical business infrastructures; as well as the management of unforeseen technological challenges connected with the integration of the two companies' IT systems; a significant workload required of Mediobanca's resources to carry out the integration; management of the personnel adaptation process and the need to allow adequate time for the implementation of the necessary organizational changes; the ability to retain and manage the most experienced management and key figures within Mediobanca and its subsidiaries; and the ability to successfully manage and maintain business and contractual relationships with financial advisors, bankers, clients, suppliers, and commercial counterparties during the integration process.

Therefore, as at the date of the Base Prospectus and in light of the above, any reorganizations in the process of integrating Mediobanca and its subsidiaries into the MPS Group or into another banking group could have a negative impact on their economic, equity and financial position.

AMENDMENTS TO THE SECTION "INFORMATION ON MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.P.A."

In the paragraph "RECENT DEVELOPMENTS" at page 98 of the Base Prospectus the following event shall be deemed to be added:

The Shareholders' Meeting of Banca Monte dei Paschi di Siena S.p.A. does not approve the merger plan with Mediobanca

On 29 October 2026, the Extraordinary Shareholders' Meeting of BMPS, called to resolve, *inter alia*, on the approval of the Merger and the related amendments to the By-laws, voted against the aforementioned item on the agenda, with 63.65% of the share capital present at the meeting.

On the same date, the Shareholders' Meeting of Mediobanca, called to resolve on the same matter, cast votes in favour of the plan for the merger by absorption of Mediobanca into BMPS through the designated representative. However, the failure of the Extraordinary Shareholders' Meeting of BMPS to approve the Merger has removed the essential prerequisite for the completion of the transaction, which, as a consequence, will not be carried out.