



## Notice of meeting Ordinary and extraordinary annual general meeting 28 October 2015

Notice is hereby given that an ordinary and extraordinary general meeting of shareholders in Mediobanca (the "Company") will take place in a single session starting at 10.30 a.m. on 28 October 2015 in Via Filodrammatici 3, Milan, Italy, with the following

### Agenda

#### Extraordinary business

- 1) Proposal to amend 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; and to introduce a new Article 19 and delete Articles 23 and 24; with Articles 20 through to 35 to be renumbered accordingly.
- 2) Proposal to rescind powers assigned to Board of Directors under a resolution adopted by shareholders in annual general meeting on 27 October 2012 and renewal of authorization 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. Amendment to Article 4 of the company's Articles of Association and related resolutions.
- 3) Proposal to rescind powers assigned to Board of Directors under a resolution adopted by shareholders in annual general meeting on 28 October 2011, and renewal of authorization 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.
- 4) Authorization to 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. Amendment to Article 4 of the Company's Articles of Association and related resolutions.

#### Ordinary business

- 1) Financial statements as at 30 June 2015, Board of Directors' review of operations, reports by external auditors and Statutory Audit Committee; related resolutions.
  - 2) Resolutions in respect of staff remuneration policies:
    - a. Cap on variable and fixed remuneration based on a ratio of 2:1.
    - b. Policies in the event of beneficiaries leaving office or ceasing to work for Mediobanca.
    - c. Staff remuneration policies.
  - 3) Performance share scheme.
  - 4) Increase in fees payable to external auditors for FY 2016-21 period.
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## Right to participate in Annual General Meetings

Pursuant to Article 7 of the Company's Articles of Association, shareholders are entitled to attend and vote if the Company has received in respect of them, by the end of the third business day prior to the date of the meeting (23 October 2015 in this case), a notice sent by the intermediary to Mediobanca, based on its own records at the end of the accounting day of the seventh business day prior to the date set for the annual general meeting in a single session (19 October 2015 - the "record date"). Investors who become shareholders after this date are not entitled to attend and vote in the general meeting.

Authorization to take part and vote in cases where the notice is received by the Company after the deadline may still be granted, provided such notice is received before proceedings at the meeting commence.

## Attendance and voting by proxy

Pursuant to Article 7 of the Company's Articles of Association, shareholders authorized to take part in and vote may elect to be represented in the general meeting by issuing a written proxy; the proxy form available on the Company's website at [www.mediobanca.com](http://www.mediobanca.com) under the section entitled Corporate governance/General meetings or at its head office may be used for this purpose. The proxy may be issued on paper and signed with an autograph signature, or via a document signed with an eligible electronic or digital signature, in accordance with Italian regulations in force on this subject. Proxies may be notified to the Company by using the relevant section of the Company's website, via email to the following address: [azionisti@mediobanca.com](mailto:azionisti@mediobanca.com); or by post to Spafid S.p.A. (Foro Buonaparte 10, 20121 Milan, Italy).

The sending of such copies beforehand shall not exempt the proxy from the obligation, during the accreditation process for admission to the proceedings, to prove that the notified copy conforms to the original and to prove the identity of the party issuing the proxy.

## Company's appointed representative

Shareholders may issue a proxy, with voting instructions for all or some of the proposed items on the agenda, to Spafid S.p.A., which is the representative appointed by Mediobanca pursuant to Article 135-undecies of Italian Legislative Decree 58/98. Spafid S.p.A. is a specialist operator and market leader in providing corporate services to listed issuers. Such proxy shall be issued by signing, with an autograph signature or alternatively an eligible electronic or digital signature, in accordance with Italian regulations in force on this subject, the specific form available for this purpose on the Company's website at [www.mediobanca.it](http://www.mediobanca.it) or at the Company's headquarters; the original proxy must reach Spafid S.p.A. at Foro Buonaparte 10, 20121 Milan, Italy by close of business on the second open-market day prior to the date set for the annual general meeting (26 October 2015) along with a copy of a valid identity document for the issuing shareholder, or, if the issuing shareholder is a company, for such company's current representative-at-law or another individual vested with the requisite powers, along with documentation suitable for the purpose of proving such capacity and powers have been granted to Spafid S.p.A. according to the following methods: i) for proxies with autograph signatures, delivered or sent via courier or recorded delivery (to Foro Buonaparte 10, 20121 Milan, Italy); ii) for proxies with eligible electronic or digital signatures, via certified email message sent to [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it), or by using the relevant section of the Company's website at [www.mediobanca.com](http://www.mediobanca.com) under the section entitled Corporate governance/General meetings managed by Spafid S.p.A. Proxies and voting instructions may also be revoked by the same date. Proxies are effective only in respect of those proposals for which voting instructions have been provided. Pursuant to Article 135-decies of Italian Legislative Decree 58/98, Spafid S.p.A. hereby declares that it is in a situation of conflict of interest, being a subsidiary of Mediobanca S.p.A., and accordingly may only vote in accordance with the voting instructions received.



## Additions to the agenda

Pursuant to Article 126-bis of Italian Legislative Decree 58/98, shareholders representing, *inter alia* jointly, at least one fortieth of the company's share capital (2.5%) may request an addition to the list of items on the agenda, indicating the additional topics for discussion proposed by them in the question. The application for additional items must be sent by 5 October 2015 to the Company's headquarters at Piazzetta E. Cuccia 1, 20121 Milan, Italy, marked for the attention of the Company Secretary's Office, by recorded delivery, or via email to the following address: [mediobanca@pec.mediobanca.it](mailto:mediobanca@pec.mediobanca.it); the application must contain information regarding the identity of the shareholders submitting the request, with an indication of the percentage shareholding owned in the aggregate and the reference details of the notice issued by the intermediary to the company in accordance with Article 23 of the combined Consob-Bank of Italy regulations issued on 22 February 2008 authorizing the person concerned to exercise such right. Shareholders requesting additional items to be included on the agenda must also prepare a report on the items they want to be discussed by the same date. Such reports shall contain an indication of the reasons for the proposed resolutions on new items to be included on the agenda, or the reason for the proposed further resolutions on items already included on the agenda.

Further information is available on the Company's website at [www.mediobanca.com](http://www.mediobanca.com) under the section entitled Corporate governance/General meetings.

## Right to ask questions on items on the agenda

As provided by Article 127-ter of Italian Legislative Decree 58/98, shareholders entitled to vote may submit questions regarding the items on the agenda prior to the annual general meeting, sending such questions to the Company by and no later than 25 October 2015.

Questions may be submitted by using the relevant section of the Company's website at [www.mediobanca.com](http://www.mediobanca.com) under the section entitled Corporate governance/General meetings, via email to the following address: [azionisti@mediobanca.com](mailto:azionisti@mediobanca.com), or by post, addressed to Mediobanca S.p.A., Company Secretary's Office (marked "Questions for 2015 AGM"), Piazzetta E. Cuccia 1, 20121 Milan, Italy.

Questions must be accompanied the reference details of the notice issued by the intermediary to the company proving that the person concerned is authorized to exercise the above right.

Questions submitted prior to the annual general meeting shall receive a reply during the meeting at the latest. The Company may choose to provide a single reply to questions which have the same content.

The Bank is not required to give an answer, even in the annual general meeting, to questions submitted prior to the meeting if the information requested is already available in "Q&A" format in the relevant section of the company's website at [www.mediobanca.com](http://www.mediobanca.com). Answers provided in writing and made available to all shareholders entitled to vote at the start of the meeting are considered to be equivalent to answers provided in the general meeting.

## Documentation for the annual general meeting and information to shareholders

The Directors' reports to shareholders in general meeting in respect of the items of extraordinary and ordinary business (items no. 2, 3 and 4 on the agenda), along with the statement on corporate governance and ownership structure, are available at the Bank's headquarters, on the authorized storage website ([www.emarketstorage.com](http://www.emarketstorage.com)) and the Bank's own website at [www.mediobanca.com/Corporate governance/AGM 2015](http://www.mediobanca.com/Corporate%20governance/AGM%202015).

The reports and other documentation on item no. 1 on the agenda for the ordinary business will be made available by the same means by and no later than 7 October 2015.



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### Information on share capital

The company's share capital, subscribed for and paid up, amounts to €433,683,380.50 made up of 867,372,761 par value €0.50 shares. Each share entitles its owner to one vote. As at the date hereof, the company owns 15,801,963 treasury shares.

pp. the Board of Directors  
CHAIRMAN  
(Renato Pagliaro)