



Press release

Chairman of Parties to Mediobanca Shareholders' Agreement

At a meeting of parties to the Mediobanca Shareholders' Agreement held today, with Angelo Casò in the chair, the following proposals were formulated for the Annual General Meeting to be held on 28 October 2017:

❖ Having established that the total number of directors is fifteen, the list of candidates for appointment to the Board of Directors of Mediobanca is as follows:

1. Renato Pagliaro (Chairman)
2. Alberto Nagel (Chief Executive Officer)
3. Francesco Saverio Vinci
4. César Alierta
5. Maurizia Angelo Comneno (Deputy Chair)
6. Marie Bolloré
7. Maurizio Carfagna
8. Maurizio Costa
9. Valerie Hortefeux
10. Elisabetta Magistretti
11. Alberto Pecci (Deputy Chair)
12. Massimo Tononi
13. Gabriele Villa
14. Alexandra Young
15. Romina Guglielmetti

The list has been prepared having due regard to the new statutory provisions contained in the Articles of Association (two posts reserved for the minority lists) and the “Report on the qualitative and quantitative composition of the Board of Directors: recommendations to shareholders and the new Board of Directors”, approved by the Board of Directors on 14 June 2017, with the objective of ensuring a majority of independent directors and the appropriate continuity in terms of persons and capabilities.

The proposal entails an aggregate annual fee of €2,500,000, lower than the €2,750,000 paid to the current Board, due to the lower number of Directors.

❖ The list of candidates for appointment to the Statutory Audit Committee is as follows:

Standing Auditors

1. Laura Gualtieri
2. Francesco Di Carlo
3. Mario Ragusa

Alternate Auditors

1. Alessandro Trotter
2. Barbara Negri
3. Francesco Gerla

In view of the fact that the Statutory Audit Committee will also perform the duties of the Supervisory Body instituted pursuant to Italian Legislative Decree 231/01 and the increasing commitment required, the proposal entails an increase in the aggregate annual fee payable to €460,000 (€350,000), €180,000 (€140,000) of which for the Committee Chair and €140,000 (€105,000) for each Standing Auditor.

The Parties in general meeting also duly noted that as at the date here, the only notice of withdrawal from the Shareholders' Agreement that had been received was from Pirelli S.p.A. (in respect of 15.8 million Mediobanca shares, or 1.79% of the company's share capital), effective as of the date on which the Agreement expires, namely 31 December 2017. The deadline for sending notice of withdrawal is 30 September 2017.

Finally, the Parties in general meeting adopted a resolution, in the event of renewal, allowing each Party to give advance notice of its intention to withdraw by 30 September 2018 with effect from 31 December 2018. In this case, the Agreement shall remain in force until its final expiry date of 31 December 2019 by and between Parties representing at least 25% of Mediobanca's share capital.

Milan, 22 September 2017

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