



MEDIOBANCA



**REPORT ON QUALITATIVE AND
QUANTITATIVE COMPOSITION
OF
STATUTORY AUDIT
COMMITTEE**



1. PREAMBLE

The term of office of the current Statutory Audit Committee will expire with the next Annual General Meeting called to approve the Bank's financial statements for the twelve months ended 30 June 2020. On this occasion, shareholders will be invited to appoint a new Statutory Audit Committee on the terms and provisions set forth in Article 28 of the Articles of Association and the applicable legal and regulatory provisions in force.

The Articles of Association stipulate that the Statutory Audit Committee shall consist of three Standing Auditors and three Alternate Auditors in possession of the requisite qualifications as provided by the regulations in force, to serve a three-year term of office expiring with the annual general meeting to approve the results for the financial year ending 30 June 2023.

This document, which has been prepared by the outgoing Committee, serves to remind shareholders of the main provisions regarding the requisites and composition of the Statutory Audit Committee, with a view to providing an ideal theoretical profile to facilitate the appointment of the best possible candidates and so encourage optimal composition for the lists themselves. Of course shareholders retain every right to arrive at a different assessment of what constitutes the Committee's optimal composition, giving reasons as to why their conclusions differ from those of the analysis performed by the Committee.

The following Italian and EU regulations applicable in this area should be noted:

- ◆ Italian Legislative Decree 385/93 (the Italian Banking Act);
- ◆ Italian Legislative Decree 58/98 (the Italian Finance Act) and Consob's Regulations for Issuers, adopted under resolution no. 11971 of 14 May 1999, as amended;
- ◆ Bank of Italy, Supervisory Instructions for Banks - circular no. 285 dated 17 December 2013 on corporate governance (Part I, Title IV, Chapter 1) and on internal control systems (Part I, Title IV, Chapter 3, Section 2);
- ◆ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (CRD IV);
- ◆ EBA guidelines on internal governance (2017);
- ◆ EBA/ESMA joint guidelines on the assessment of the suitability of members of the management body and key function holders (2017);
- ◆ ECB guide to fit and proper assessments (2018);
- ◆ Code of Conduct for Listed Companies (2018 and 2020).

In addition to the above regulations, the Committee has taken account of the principles contained in the shortly to be released Italian Ministerial decree containing regulations regarding the suitability requisites and criteria in order to perform company duties (the "Italian Draft Ministerial Decree") and the relevant sector regulations, including the Conduct Regulations for the Statutory Audit Committees of Listed Companies (2018).

In preparing this document, the outgoing Committee has also taken into consideration the system of governance adopted by Mediobanca, plus the Group's diversified business model, focused on three highly-specialized banking segments, namely Wealth Management, Consumer Banking and Corporate & Investment Banking.



2. ROLE OF MEDIOBANCA'S STATUTORY AUDIT COMMITTEE

Mediobanca has adopted the traditional system of management and control, based on a Board of Directors (body with responsibilities for management and strategic supervision) and a Statutory Audit Committee (body with responsibility for control).

The Statutory Audit Committee, including in its capacity as "Internal Control and Audit Committee" pursuant to Italian Legislative Decree 39/10, and with the support of the company units from which it receives regular reporting flows, is required in particular to:

- Exercise supervision to ensure that the legal, regulatory and statutory provisions in force are complied with, monitoring the adequacy of the organizational, administrative and accounting process adopted by the company and its functioning in practice, as well as the adequacy of its financial reporting process;
- Exercise supervision over the functioning of the overall internal controls system, in particular the thoroughness, adequacy, functioning and reliability of the internal controls system and the Risk Appetite Framework;
- Provide assurance regarding the adequacy of all units involved in the controls system, ascertain that all duties are performed correctly and are adequately co-ordinated, and promote any corrective measures to rectify any shortcomings and irregularities noted.

Furthermore, as permitted by the Bank of Italy's Supervisory Instructions and the Borsa Italiana Code of Conduct for Listed Companies the Statutory Audit Committee also performs the duties of the supervisory unit to be instituted pursuant to Italian Legislative Decree 231/01.

3. ASSESSMENT ON QUALITATIVE AND QUANTITATIVE COMPOSITION OF THE STATUTORY AUDIT COMMITTEE

To help in the process of identifying the best candidates to put forward for appointment, the Committee feels it is useful to draw shareholders' attention to the individual qualifications and characteristics required of each candidate, and what it considers to be the optimal collective composition for the Committee in terms of balance and complementarities between the experience and competences of the individual members.

Individual requisites and characteristics

Professional qualifications, competences and soft skills

Candidates for the position of statutory auditor must be in possession of the professional qualifications required by the regulations in force (i.e. Article 26 of the Italian Banking Act and Italian Ministerial Decree 162/00). In particular, at least one standing auditor and one alternate auditor must be registered legal auditors and who have worked as auditors for a period of no less than three years. Statutory auditors who do not meet this requirement must be appointed from among candidates who have acquired at least three years' overall practical experience of:

- ◆ Management or control activities, or leadership duties, at limited companies with share capital of no less than €2m; or
- ◆ Professional activities or tenured university teaching roles in legal, economic, financial and/or technical and scientific disciplines closely related to the Bank's activities; or



- ◆ Management duties for public entities or public administrations operating in the credit, financial and/or insurance sectors or otherwise closely related to those in which the Bank operates.¹

The Italian Ministerial Decree also requires the Chairperson of the Statutory Audit Committee to have at least two years' professional experience more than the three-year requirement referred to above.

In addition to the above professional qualifications, the Committee believes that each candidate for the position of standing auditor must possess at least three of the following competences:

- ◆ Knowledge of the banking and financial businesses in which the Mediobanca Group operates: Corporate & Investment Banking, Wealth Management, Consumer Banking
- ◆ Legal, economic, statutory and regulatory competences
- ◆ Banking governance and organizational structures
- ◆ Risk governance and control systems; compliance and internal audit
- ◆ Accounting processes, individual and consolidated financial statements and statutory audit.

It is also felt to be advisable that at least one of the future candidates should possess specific competence in the area of information systems, security and the new technologies relevant to the banking and financial sectors.

Candidates should also be able to speak and understand English to a degree that will enable them, *inter alia*, to conduct individual relations with the European supervisory authorities.

Furthermore, in the area of soft skills, the Committee has expressed a preference for candidates to demonstrate the following aptitudes:

- ◆ Independence of thought and integrity
- ◆ Leadership
- ◆ Ability to communicate
- ◆ Ability to find balance in building consensus
- ◆ Ability to manage conflict constructively
- ◆ Ability to work in a team
- ◆ Ability to interact with management.

Fitness to hold office

The candidates must demonstrate their fitness to hold office as provided by the regulations in force and listed in **Annex 1**, and in particular must not be in any of the situations that would lead to their being disqualified from office under the terms of Italian Ministerial Decree 161/98.

Proper conduct

Candidates for the position of statutory auditor must also meet the conditions set by the ECB in terms of proper conduct. In particular candidates should not have received convictions

¹ "Closely-related" sectors are defined as the activities listed in Article 1 of the Italian Banking Act, plus the provision of investment or collective asset management services, both of which as defined in Italian Legislative Decree 58/98.



(even ones that are not definitive), or have any proceedings or investigations pending (criminal, civil or administrative), or any of the other cases listed in **Annex 2**.

Independence

Candidates must be chosen from among persons who are not in any of the situations that would make them ineligible or would otherwise disqualify them from office in accordance with the provisions of Article 2399, paragraph 1, of the Italian Civil Code and of Article 148, paragraph 3, of Italian Legislative Decree 58/98.

In order to meet the guidelines laid down in the new Code of Conduct for Listed Companies (2020), it is recommended that candidates for the position of statutory auditor should also meet the criteria for directors to qualify as independent under Article 19 of the Articles of Association.

Ineligibility, disqualification and incompatibility

Pursuant to Article 36 of Italian law 214/11 (the so-called interlocking directorship prohibition), the Statutory Audit Committee recommends that lists for the appointment of the new control body should include candidates for whom it has been verified in advance that there are no causes of incompatibility as defined by the above mentioned regulation.

It should also be noted that Article 28, paragraph 3, of the Articles of Association stipulates that members of the Statutory Audit Committee may not hold posts in governing bodies other than the control bodies of other Mediobanca Group companies or in companies in which Mediobanca holds, including indirectly, an investment which is deemed to be strategic under supervisory requirements laid down by the Bank of Italy (Assicurazioni Generali).

Finally, Article 28, paragraph 4, of the Articles of Association also stipulates that, without prejudice to the provisions of the law, candidates who hold the post of director, manager or officer in companies or entities, or who otherwise work with the management of companies operating directly or indirectly (including through subsidiaries) in the same sectors as Mediobanca may not be appointed, or if already appointed, shall be disqualified from office.

Independence of judgement

In order to fully retain the independence of judgement required for members of the company's control body, the Statutory Audit Committee, in line with the guidance issued by the ECB, recommends that particular attention be paid to the following situations that could generate conflicts of interest and potentially hinder the statutory auditors' independence of judgement:

- a) Economic interests (e.g. shares, other property rights, investments and other economic interests in clients, intellectual property rights, companies financed by the Bank in which an economic interest is held, etc.);
- b) Personal or professional relations with significant shareholders of the Bank;²
- c) Personal or professional relations with Group staff (e.g. family relations);
- d) Current or previous employment relationships (up to five years);

² I.e. with investments of above 3%.



- e) Personal or professional relations with other stakeholders (suppliers, consultants or other service providers, etc.) or competitors;
- f) Holdings or interests in organizations or other entities that could potentially be in conflict of interest;
- g) Influences or political relations.

Time commitment, number of positions and remuneration

Statutory auditors must be able to ensure sufficient availability in terms of time in order to be able to perform the duties required of them.

In this connection, it should be noted that in the 2017-20 three-year period, an average of 29 meetings of the Statutory Audit Committee were held each year, 12 of which were joint meetings with the Risks Committee, plus another 12 held by the control body in its capacity as supervisory unit. The Committee also took part in meetings of the Board of Directors, Executive Committee, Related Parties Committee and Remunerations Committee, for an average of 37 meetings per annum in the three years.

It is also necessary to consider the preparation required for meetings, given the variety of subjects for discussion and the volume of supporting documentation involved, not to mention the time required to travel to the location of the meetings themselves.

Consideration should also be given to the commitment required for participating in induction meetings, regular training sessions and other offsite meetings in the course of the three years. In this connection, it should be noted that Mediobanca has instituted a permanent induction programme for members of the Board of Directors, which is open to Statutory Audit Committee members as well, and consists of sessions to facilitate the introduction of new members, and recurrent training sessions as well. Individual training programmes may also be provided in order to strengthen specific technical knowledge and experience.

Obviously, apart from the time commitment, account must also be taken of candidates' other positions, commitments and working activities, in accordance with the limits set on the number of posts that may be held by statutory auditors under the terms of Consob resolution no. 11971/99. In particular, persons who hold the position of member of the control body of five issuers cannot be appointed to the control body of another issuer. Members of an issuer's control body can accept other management and control positions at the companies permitted by law, up to the limits established therein. Positions that are exempt, and management and control positions at small firms (as defined by the regulations in force), do not count for purposes of the number of positions held.

Members of the control body who exceed these limits for reasons that are no fault of their own must tender their resignations from one or other of the positions held by them within ninety days of their becoming aware of having exceeded these limits.

Furthermore, in line with the guidance issued by the European Central Bank, the limits set on the number of directorships that can be held under CRD IV for members of the management bodies of banks have been adopted for the Statutory Audit Committee as well. Accordingly, statutory auditors may hold simultaneously a maximum number of one executive directorship with two non-executive directorships, or alternatively four non-executive directorships.

Article 91 of the Directive further stipulates that the following shall count as a single directorship:

- ◆ Executive or non-executive directorships held within the same group;



- ◆ Executive or non-executive directorships held within institutions which are members of the same institutional protection scheme³;
- ◆ Executive or non-executive directorships held within undertakings (including non-financial entities) in which the institution holds a qualifying holding.

In view of the foregoing and the evidence of the past three years, the Committee has estimated the minimum amount of time necessary to perform the duties entailed by the post is as follows:

- Chairperson: 90 days per annum
- Standing auditor: 60 days per annum

At the annual general meeting at which shareholders will be invited to reappoint the Statutory Audit Committee, they will also be asked to establish the remuneration payable to the committee members for performing their duties. In this connection it should be noted that for the Statutory Audit Committee currently in office, at the annual general meeting held on 28 October 2017, shareholders set the annual fixed emoluments at €180,000 for the Chairperson and €140,000 for each standing auditor.

Gender diversity

Fully aware of the benefits that derive from diverse gender representation in the Statutory Audit Committee, we would remind shareholders that under the regulations currently in force, the least represented gender must be guaranteed at least two-fifths of the total number of statutory auditors to be appointed, rounded down in cases, such as that of Mediobanca, where the Committee consists of three standing members.

As far as regards diversity in terms of the balance between different specialized areas of knowledge and experience within the Committee, reference is made to the following section regarding the collective suitability of the control body.

Collective suitability

In order to maintain its collective suitability, the Committee, having due regard to the individual requisites and characteristics illustrated previously, intends to draw the attention of shareholders intending to submit list to the importance of the aforementioned individual characteristics being represented within the control body in a balanced and complementary manner.

In particular, the Committee feels that the composition of the lists to be submitted by shareholders should be such as to:

- ◆ Ensure the control body has a balanced combination of profiles and experience, in order to guarantee that the candidates do in fact possess the technical knowledge and expertise described above, and so allow the Committee to have an indepth understanding of the principal business areas and risks to which the Mediobanca Group is exposed;

³ An institutional protection scheme is a contractual or statutory arrangement of a group of banks which protects the member institutions and in particular ensures their liquidity and solvency, to prevent bankruptcies.



- ◆ Give priority to candidates with the above personal characteristics and soft skills, to ensure the body is able to perform its role in optimal manner;
- ◆ Ensure that the candidates overall have sufficient availability in terms of time and resources to perform their duties of office effectively.

Fit and proper person questionnaires

Candidates must also complete the Fit and proper person questionnaires, required by the ECB "Guide to Fit and Proper Assessments" and attached hereto as **Annex 3**, to be sent to the company along with the candidates' CV.

The structure of the broader questionnaire contains the information that the ECB expects to receive in order to be able to assess the Statutory Audit Committee members' suitability, including all aspects relating to the points above.

With this in mind, we invite candidates to provide the additional information referred to above, either in their CVs or as an annex thereto, when they submit their applications, given that one of the first duties of the newly-appointed Committee will be to assess the suitability of each individual statutory auditor to qualify as a "Fit and Proper Person".

Methods and timescales for appointment procedures

The means by which lists for the reappointment of the Statutory Audit Committee are to be submitted by shareholders are summarized in **Annex 4**, "Information on the procedure for appointing statutory auditors".



Annex 1

Fitness to hold office

With reference to candidates for the position of statutory auditor:

- None of the grounds of ineligibility to hold such office or reasons whereby such office must be relinquished contemplated under Article 2382 of the Italian Civil Code apply;
- He/she is not subject to any of the precautionary measures provided for under Italian legislative decree 159/11 (anti-mafia regulations) as amended, without prejudice to the possibility of such judgement subsequently being overturned;
- He/she has not been sentenced irrevocably, without prejudice to the possibility of such judgement being subsequently overturned, to:
 - a) Imprisonment for any of the offences contemplated by regulations governing the banking, financial and/or insurance industries, and/or by regulations governing markets and financial instruments, tax and instruments of payment;
 - b) Imprisonment for any of the offences provided for in Book V Chapter XI of the Italian Civil Code and by Italian Royal Decree 267/42;
 - c) Imprisonment of six months or more for offences committed against the Italian public administration, against the public good faith (It.: "contro la fede pubblica"), offences involving larceny, offences against public order, public finances, or of a tax-related nature;
 - d) Imprisonment of one year or more for any offence committed without criminal intent;
- He/she has not been sentenced definitively in application of the request made by one or other of the parties, and without prejudice to the possibility of the offence being statute-barred, to:
 - a) Imprisonment for any of the offences contemplated by regulations governing the banking, financial and/or insurance industries, or by regulations governing markets and financial instruments, tax matters and instruments of payment;
 - b) Imprisonment for any of the offences provided for in Book V Chapter XI of the Italian Civil Code and by Italian Royal Decree 267/42;
 - c) Imprisonment of six months or longer for offences committed against the Italian public administration, against the public good faith (It.: "contro la fede pubblica"), offences involving larceny, offences against public order, public finances, or of a tax-related nature;
 - d) Imprisonment of one year or longer for any offence committed without criminal intent;
- He/she has not incurred criminal or other sanctions in other countries corresponding to those which in the case at hand under Italian law would make him unfit to hold the office of statutory auditor.



Annex 2

Proper conduct

Candidates must not find themselves in any of the following situations:

- Convictions in criminal proceedings (including non-definitive ones);*
- Criminal proceedings pending (including notices of investigation or postponed sentencing)
- Pertinent civil and administrative proceedings pending (e.g. regarding financial or banking issues, such as usury, anti-money-laundering or terrorist financing);
- Disciplinary actions, final or pending (including ban on being able to serve as statutory auditor);*
- Bankruptcy, insolvency or similar procedures, final or pending, regarding a managed organization;*
- Rejections for applications for registration, authorization, participation or licence to perform an occupation, activity of a profession, or alternatively withdrawal, revocation or termination thereof;*
- Enquiries, enforcement proceedings, final or pending, or fines by the public national, international or EU authorities;*
- Previous reputational assessments by a national, international or EU public authority or another financial sector authority (e.g. administrative fines handed down by the Bank of Italy);*
- Inclusion in a list of unreliable borrowers, negative assessment in a recognized credit bureau list, or enforcement measure for a similar debt.

* In the previous ten years.

Annex 3

The relevant bodies are requested to check the suitability of board members taking into account the circumstances listed below, formalising and duly justifying the assessment process for each of them. The circumstances marked with a star are to be assessed where occurring within the last 10 years (a longer time frame should be considered only in the event of facts of particular relevance).

Convictions in criminal proceedings (including non-final convictions) *	YES <input type="checkbox"/>	NO <input type="checkbox"/>
(If YES, please provide details below in particular taking into account reputational risk for the group)		
Pending criminal proceedings (including any formal notification of investigation or committal for trial) regarding the board member	YES <input type="checkbox"/>	NO <input type="checkbox"/>
(If YES, please provide details below in particular taking into account reputational risk for the group)		
Relevant pending civil and administrative procedures (e.g. concerning financial or banking issues, such as usury, anti-money laundering or terrorism financing)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
(If YES, please provide details below)		
Passed or pending disciplinary actions (including disqualification as a company director) *	YES <input type="checkbox"/>	NO <input type="checkbox"/>
(If YES, please provide details below)		
Passed or pending bankruptcy, insolvency and similar procedures regarding an organisation managed by the board member*	YES <input type="checkbox"/>	NO <input type="checkbox"/>
(If YES, please provide details below)		
Relevant refusal of registration, authorisation, membership or license to carry out a trade, business or profession, or their withdrawal, revocation or termination *	YES <input type="checkbox"/>	NO <input type="checkbox"/>
(If YES, please provide details below)		
Passed or pending investigations, enforcement proceedings, or sanctions by national, foreign or European public authorities ⁽¹⁾ regarding the board member*	YES <input type="checkbox"/>	NO <input type="checkbox"/>
(If YES, please provide details below)		
Previous assessment of reputation by a national, foreign or European public authority ⁽²⁾ or another financial sector authority *	YES <input type="checkbox"/>	NO <input type="checkbox"/>
(If YES, please indicate the date(s) of the previous assessment(s), the outcome of the assessment and the identity of the authority(ies) below)		
Existence of potential conflicts of interest stemming from: i) significant financial interests (e.g. material loans, qualifying share holdings) of the board member and his/her close relatives ⁽³⁾ with the credit institution, its parent company, subsidiaries and controlling shareholders; ii) significant financial and non-financial interests or relationships (e.g. close relations like a spouse, registered partner, cohabitee, child, parent or other relation with whom the person shares living accommodation) of the board member and his/her close relatives ⁽⁴⁾ with the members of the management body and senior management ⁽⁵⁾ of the credit institution, its parent company, subsidiaries and controlling shareholders	YES <input type="checkbox"/>	NO <input type="checkbox"/>
(If YES, please indicate the financial and non-financial interests or relationships below and if there are specific measures to manage these possible conflicts of interests)		
<p>1 Eg. Banca d'Italia, Consob, IVASS, AGCM, as well as equivalent foreign authorities; ECB, European Commission.</p> <p>2 See previous footnote.</p> <p>3 As defined in the related parties transactions rules - Title V, Chapter 5, Section I, para. 3, of the Banca d'Italia Circular no. 263 of 27 December 2006.</p> <p>4 See previous footnote.</p> <p>5 As defined in article 3(1)(9) of the CRD IV; for the purpose of this assessment, the heads of audit, compliance and risk management functions shall always be considered.</p>		

Relevant knowledge and expertise	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
(If YES, please provide details below)				
Ability to commit sufficient time to duly perform his/ her functions	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
(if YES, please provide details below, such as a list of the mandates and the days committed to each in terms of days per year)				

Collective suitability
How is the Appointee to be situated in the collective suitability needs of the Supervised Entity?
(Please refer where relevant to the outcome of the most recent self-assessment of the collective suitability of the management body as a whole)
Please explain in general the weaknesses that have been identified in the overall composition of the management body and how the Appointee will help to solve some or all of them, in accordance with your answer to the previous question



Fit and Proper Questionnaire

Supervised entities should use national forms, as required by the national competent authorities. These are available at the [Banking Supervision website](#).

Fit and Proper Questionnaire - ECB Model

The following Fit and Proper Questionnaire is an ECB document adopted by the Supervisory Board on 3 August 2016 [SB/X/16/833] as a model to be used by National Competent Authorities (NCAs). NCAs are asked to implement the questionnaire on a content-over-form basis by June 2017. The model questionnaire should not be used as part of the Fit and Proper application process; interested parties should instead consult the national questionnaires, links to which are provided through the link above. This model questionnaire should be read as a guide as to which information the ECB expects to receive when considering fit and proper applications.

The questionnaire should be read in conjunction with Article 91 of Directive 2013/36/EU (CRD IV)¹, the EBA Guidelines and applicable national law. The appointee and the supervised entity are jointly responsible for providing the NCA with complete and accurate information regarding the proposed appointment. If inaccurate or incomplete information is provided, this will lead to delays in the assessment or may make it impossible to take a positive decision. In addition to the specified information, both the appointee and the supervised entity have a responsibility to disclose to the NCA all matters that may be relevant to the assessment.

Please consult the relevant link to the Banking Supervision website as provided above in order to view the questionnaire as implemented in the relevant member state.

¹ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, OJ L 176, 27.6.2013, p. 338.

Declaration of the appointee

The undersigned

confirms that the information provided in this questionnaire is accurate and complete to the best of his/her knowledge;

confirms that s/he will notify the [name Supervised Entity] immediately if there is a material change* in the information provided;

authorises the [name NCA] to make such enquiries and seek such further information as it thinks appropriate to identify and verify information that it considers relevant to the fit and proper assessment, including authorisation from the following entities and individuals CLARIFY

- ...
- ...
- ...

confirms that s/he is aware of responsibilities arising from the European and national legislation and international standards, including regulations, codes of practice, guidance notes, guidelines and any other rules or directives issued by the ECB, by national competent authorities and by the European Banking Authority (EBA) [specify where necessary], which are of relevance to the function for which a positive assessment is sought, and also confirms the intention to ensure continued compliance with them.

Name:

Signature:

Date:

**A material change is a change that may affect the suitability of the appointee*

Declaration of supervised entity

The undersigned

- confirms that the information provided in this questionnaire is accurate and complete to the best of his/her knowledge;
- confirms that the supervised entity will notify the [name NCA] immediately if there is a material change in the information provided;
- confirms that the supervised entity has requested the full information necessary to assess the appointee's suitability and that it has given due consideration to that information in determining the appointee to be fit and proper;
- confirms that the description of the function for which a positive assessment is sought accurately reflects the aspects of the activities of the supervised entity which it is intended that the appointee will be responsible for;
- confirms that the supervised entity believes, on the basis of due and diligent enquiry and by reference to the fit and proper criteria as laid down in national and EU law, that the appointee is a fit and proper person to perform the function as described in this questionnaire;
- confirms that the supervised entity has made the appointee aware of the regulatory responsibilities associated with the function as described in this questionnaire;
- confirms that s/he has authority to make this notification/application and provide the declarations given by, and sign this questionnaire on behalf of, the supervised entity

Name of institution:

Name:

Position:

Signature:

Date:

1 Identification of supervised entity and appointee

a)	Institutional information	
	Identification of the requesting supervised entity (name/national identification number/LEI Code)	
	Contact person within the supervised entity (name/email/phone number)	
	Is the supervised entity CRD IV significant according to national legislation?	<input type="checkbox"/> YES <input type="checkbox"/> NO
b)	Personal information	
	Name	
	Title	
	Family name	
	First name	
	Middle name(s)	
	Variation of first name(s)	
	Previous Name	
	Title	
	Family name	
	First name	
	Middle name(s)	
	Date and reason for change	
	Current Residence	
	Address	
	City	
	Country	
	Start date of residence at this address:	

	Permanent residence (if different from the current residence)	
	Address	
	City	
	Country	
	Start date of residence at this address:	
	Other details	
	Date of birth	
	Place of birth	
	Nationality	
	Current valid ID/passport number	
	Country where ID/passport was issued	
	Date of current ID/passport expiry	
	Contact phone number (including country code)	
	Email address	

c) Previous regulatory approvals/non-approvals in the financial sector							
	Competent Authority involved	Institution involved	Function involved	Start date	End date	Date of assessment	Conclusion of the assessment (in the case of non-approval, provide an explanation in section d.)
d) Please explain the reasons for the non-approvals indicated above, if any:							

2 Function for which questionnaire is submitted

a)	Please state below the function which the appointee wishes to hold within the supervised entity (as far as known at the time of the submission).
	Please state the name of the position in the language of the Member State:
	<p>Please check all boxes which apply, where relevant with the exact name according to national law in the official language of the Member State.</p> <p><input type="checkbox"/> Non-executive director/Supervisory director</p> <p><input type="checkbox"/> Chairperson of the audit committee</p> <p><input type="checkbox"/> Chairperson of the remuneration committee</p> <p><input type="checkbox"/> Chairperson of the risk committee</p> <p><input type="checkbox"/> Chairperson of the nomination committee</p> <p><input type="checkbox"/> Chairperson of the Board of Directors/Supervisory Board</p> <p><input type="checkbox"/> Executive director/Managing director</p> <p><input type="checkbox"/> Chairperson of the Board of Directors/Management Body</p> <p><input type="checkbox"/> Chief Executive Officer</p> <p><input type="checkbox"/> Member of the management committee</p> <p><input type="checkbox"/> Key Function Holder (where applicable)</p> <p><input type="checkbox"/> Head of the compliance function</p> <p><input type="checkbox"/> Head of the internal audit function</p> <p><input type="checkbox"/> Head of the risk management function</p> <p><input type="checkbox"/> Other – Please provide details:</p>
b)	Please provide below as detailed a description as possible of the main duties, responsibilities and number of subordinates relating to the function in question. Please specify which other functions, if any, the person involved will exercise within the supervised entity.
	Please also specify on which sub-committees of the management body or other (management) committees the appointee will sit, if applicable.

c)	Please provide below additional details about the planned start date and the length of the term of office	
	(Planned) start date for the appointment	
	(Planned) term of office	
	Is the person to be appointed replacing somebody else?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If YES, who and why?	
	Is the application/notification being submitted on time in accordance with national rules?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If not, please state why	
d)	Nature of the arrangement between the appointee and the applicant	
	<input type="checkbox"/> Contract for services <input type="checkbox"/> Partner <input type="checkbox"/> Employee <input type="checkbox"/> Other – please explain:	

3 Reputation

a)	Do you² have any previous convictions in criminal proceedings or relevant (i.e. where there is an impact on the reputation or significant impact on the financial soundness of the appointee) civil or administrative proceedings (including convictions under appeal)?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If YES, please provide details below, in particular: nature of charge; length of time since the alleged wrongdoing; likely penalty if conviction ensues; appointee's conduct since offence; any professional insight shown by appointee; stage of proceedings; any other mitigating or aggravating factors	
b)	Do you have any pending criminal proceedings or relevant civil or administrative proceedings (including any formal notification of investigation or committal for trial)?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If YES, please provide details below, in particular: nature of charge; length of time since the alleged wrongdoing; likely penalty if conviction ensues; stage of proceedings; any other mitigating or aggravating factors	
c)	Do you have any previous disciplinary measures or pending disciplinary actions (including disqualification as a company director, discharge from a position of trust)?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If YES, please provide details below	
d)	Do you have any previous or pending bankruptcy, insolvency or similar procedures?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If YES, please provide details below (including whether the bankruptcy or insolvency was voluntary or not)	
e)	Have any of the proceedings referred to in section 4 been settled out of court or within the framework of alternative dispute resolution (e.g. mediation)?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If YES, please provide details below	

² "You" throughout section 4 should be understood as "you personally", but also includes any body corporate, partnership or unincorporated entity with which you are or have been associated as board member, controller, manager, or qualifying shareholder.

f)	Have you ever been included in a list of unreliable debtors or do you have a negative record on a list established by a recognised credit bureau or have you received an enforcement measure for any such debt?	<input type="checkbox"/> YES <input type="checkbox"/> NO
If YES, please provide details below		
g)	Have you ever been the subject of a refusal of registration, authorisation, membership or licence to carry out a trade, business or profession, or have you had such withdrawn, revoked or terminated?	<input type="checkbox"/> YES <input type="checkbox"/> NO
If YES, please provide details below		
h)	Have you ever been sanctioned by any public authorities or professional bodies or are you the subject of any pending investigations or past investigations or enforcement proceedings?	<input type="checkbox"/> YES <input type="checkbox"/> NO
If YES, please provide details below		
i)	Has the management body of the supervised entity engaged in any specific deliberations regarding any aspects of your reputation?	<input type="checkbox"/> YES <input type="checkbox"/> NO
If YES, please provide details on the content and outcome of this deliberation		

4 Experience

a)	Official Degree/Certificate	Field of study	Date	Educational organisation (university, centre of studies...)

b) Practical experience related to banking/financial field									
	Position	Main responsibilities	Organisation, company, etc.	Size	Number of subordinates	Areas covered	From	To	Reason for termination

c) Other relevant experience in senior management ³ position outside financial sector									
	Position	Main responsibilities	Organisation, company, etc.	Size	Number of subordinates	Spread of areas covered	From	To	Reason for termination

d) Other relevant experience outside financial sector (e.g. academic positions, legal services, IT, engineering, HR, political mandates, other non-commercial mandates)									
	Position	Main responsibilities	Organisation, company, etc.	Size	Number of subordinates	Spread of areas covered	From	To	Reason for termination

³ On the board or 1-2 levels below the board

e)	Please note when filling out the above fields that the following criteria are relevant to the level of experience and should be mentioned where necessary: nature of the management position held and its hierarchical level; nature and complexity of the business where the position was held, including its organisational structure; scope of competencies, decision-making powers and responsibilities, and number of subordinates. Additional information may be provided below if necessary.

f)	If the appointee does not have relevant experience, then please list below any potential compensating factors (e.g. size of entity; other compensating experience; degree/academic experience; proven ability to challenge; overall suitability; specialised knowledge; limited appointment in terms of the role of the appointment; other special cases)

g)	General banking experience as enumerated in EBA/GL/2017/12 and ECB Guide	Assessment (high, medium-high, medium-low, low)
	a) banking and financial markets;	
	b) regulatory framework and requirements;	
	c) strategic planning, and understanding of a credit institution's business strategy or business plan and accomplishment thereof;	
	d) risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk of a credit institution, including the responsibilities of the member);	
	e) accounting and auditing;	
	f) assessing the effectiveness of a credit institution's arrangements, creating effective governance, oversight and controls;	

g) interpreting a credit institution's financial information, identifying key issues based on this information and appropriate controls and measures.

h)	Other specialised experience (please enumerate)

i)	Prior to the assumption of the function or within the first year of the assumption of the function, will the appointee follow specific training?	<input type="checkbox"/> YES <input type="checkbox"/> NO		
	If answer above is "yes", please provide details below			
	Content of training	Training provided by (internal or name of external organisation)	From	To

5 Conflicts of interest

a)	Do you⁴ have any personal relationship with: - other members of the management body and/or key function holders of the supervised entity, the parent undertaking or its subsidiaries? - a person that has a qualifying holding in the supervised entity, the parent undertaking or its subsidiaries?	<input type="checkbox"/> YES <input type="checkbox"/> NO
If YES, please provide details below		
b)	Do you conduct business (in private or through a company) with the supervised entity, the parent undertaking or its subsidiaries?	<input type="checkbox"/> YES <input type="checkbox"/> NO
If YES, please provide the following information: - a description of the type and content of the business and the obligations of both parties; - if relevant, the name of the company; - the relevant period of this relationship.		
c)	Are you currently involved in any legal proceedings against the supervised entity, the parent undertaking or its subsidiaries, either directly or indirectly?	<input type="checkbox"/> YES <input type="checkbox"/> NO
If YES, please provide information on the content and status of the legal proceedings and the entity involved		
d)	Do you have any professional⁵ or commercial relationship or have you had such relationship over the past 2 years with: - the supervised entity, the parent undertaking or its subsidiaries? - competitors of the supervised entity; the parent undertaking or its subsidiaries?	<input type="checkbox"/> YES <input type="checkbox"/> NO
If YES, please provide details below (where a commercial relationship exists, please provide information as to what (financial) value it represents to the business of the member or his/her close personal or business relationships)		

⁴ "You" throughout section 6 should be understood as "you personally", but also includes your close relatives (spouse, registered partner, cohabitee, child, parent or other relation with whom you share living accommodation) and any legal person of which you are or were a board member at the relevant time.

⁵ Such as holding management or senior position(s).

<p>e) Do you, either personally or through a company you are closely connected with, have any substantial financial interest (such as ownership or investment) in the supervised entity, the parent undertaking or its subsidiaries, or in competitors or clients of the supervised entity, the parent undertaking or its subsidiaries? If yes, please provide the following information:</p> <ul style="list-style-type: none"> - name of the entity; - main activities of the entity; - relationship between the entity and the supervised entity; - relevant period of this relationship; - details of the financial interest. 					
	Name of the entity	Main activities of entity	Relationship between the entity and the supervised entity	Relevant period	Size of the financial interest (% of the capital and voting rights, or value of investment)
f)	<p>Do you, in any way, represent a shareholder of the supervised entity, the parent undertaking or its subsidiaries?</p>				<input type="checkbox"/> YES <input type="checkbox"/> NO
<p>If YES, please provide the following information:</p> <ol style="list-style-type: none"> 1. name of the shareholder; 2. % participation (in % of the capital and voting rights); 3. nature of the representation. 					
g)	<p>Do you have any substantial financial obligation to the supervised entity, the parent undertaking or its subsidiaries (in principle, performing loans negotiated at arm's length under €100,000 and performing private mortgages negotiated at arm's length would generally not be considered as substantial)?</p>				<input type="checkbox"/> YES <input type="checkbox"/> NO
<p>If YES, please provide the following information:</p> <ol style="list-style-type: none"> 1. the type of obligation; 2. the value of the obligation; 3. relevant period of this obligation. 					

h)	Do you have or have you had over the past 2 years a position with high political influence (either nationally or locally)?	<input type="checkbox"/> YES <input type="checkbox"/> NO
<p>If YES, please provide the following information:</p> <ol style="list-style-type: none"> 1. the nature of the position; 2. the specific powers related to or the obligations of this position; 3. the relationship between this position (or the entity where this position is held) and the supervised entity, the parent undertaking or its subsidiaries. 		
i)	Do you have any other relationships, positions or involvement that are not addressed in the questions above, which could adversely affect the interests of the supervised entity?	<input type="checkbox"/> YES <input type="checkbox"/> NO
<p>If YES, please provide all necessary information (e.g. nature, content, period and, if relevant, the relation to/relationship with the supervised entity, the parent undertaking or its subsidiaries)</p>		

To be completed by the supervised entity

j)	If any of the above apply, please indicate how a potential conflict of interest resulting from the appointee's statements above, whether or not it is considered material, is proposed to be mitigated? Please include relevant documentation if needed (e.g. bylaws, rules of procedure).	
Empty space for response		

6 Time commitment

a) What time commitment is required for the function involved?											
b) Has an additional non-executive directorship been authorised by a competent authority (Article 91(6) of CRD IV)?											<input type="checkbox"/> YES <input type="checkbox"/> NO
c) List of executive and non-executive directorships and other professional activities. Please list the directorship for which this form is being completed first and then all other directorships and other professional activities held by the appointee.											
a. Entity (please mark listed companies with*)	b. Country	c. Description of the company's activity	d. Size of entity ⁶	e. Function within the entity: executive director/non-executive director/other	f. Privileged counting (Article 91(4) CRD IV) ⁷ or no counting ⁸	g. Additional responsibilities such as membership of committees, chair functions, etc.	h. Time commitment per week (hours) and per year (days) (to include additional responsibilities)	i. Term of mandate (as of – until)	j. Any additional comments	k. Number of meetings per year	l. Additional information

⁶ E.g. total assets year-end data for financial establishment, total turnover and international presence for other companies

⁷ Group/Institutional Protection Scheme/qualified holding

⁸ Not predominantly commercial objectives/representing the state

d)	Total number of executive directorships if privileged counting and exceptions (no counting) are applied	
e)	Total number of non-executive directorships if privileged counting and exceptions (no counting) are applied	
f)	If privileged counting applies please provide details of whether any synergies exist between the companies, such that there is a legitimate overlap in terms of time commitment within those companies	
	Total hours per week of time committed to all directorships outside the function for which submission is made	
h)	Total days per year of time committed to all directorships outside the function for which submission is made	

7 Collective suitability

To be completed by the supervised entity

a)	How is the appointee to be situated in the collective suitability of the supervised entity? Please explain why the (proposed) appointment complements the supervised entity's collective suitability and refer where relevant to the outcome of the most recent self-assessment of the collective suitability of the management body.
b)	Explain in general the weaknesses that have been identified in the overall composition of the management body
c)	How will the appointee help to solve some or all of the weaknesses referred to in your answer to the previous question?

8 Additional information and Annexes

a)	If there is any other information the appointee or the supervised entity considers to be relevant to the assessment, it must be included here.
b)	Please tick the boxes as proof of completeness of the attached information
	<input type="checkbox"/> CV <input type="checkbox"/> Criminal record check <input type="checkbox"/> Excerpt from business register <input type="checkbox"/> Board minutes regarding the appointment <input type="checkbox"/> Copy of ID card/passport <input type="checkbox"/> Company bylaws <input type="checkbox"/> Suitability report <input type="checkbox"/> Organisational chart <input type="checkbox"/> Overview of the board composition <input type="checkbox"/> Other:



Annex 4



**SUMMARY OF PROCEDURE
FOR APPOINTMENTS TO
STATUTORY AUDIT
COMMITTEE**

**Annual General Meeting,
28 October 2020**





General Information

The appointment of statutory auditors is governed by the Italian Civil Code, by Italian Legislative Decree 58/98 (the Italian Finance Act) and the related regulatory provisions, and by Article 28 of the Articles of Association of Mediobanca S.p.A.

Means by which Statutory Auditors are Appointed

The Statutory Audit Committee consists of three standing and three alternate auditors (cf. Article 28 of the Articles of Association), and their term of office lasts for three years (expiry coincides with the date on which the annual general meeting is held to approve the results for the last financial year in their term of office).

Statutory auditors are appointed on the basis of lists in which the candidates are numbered consecutively. Each list consists of two sections: the first for candidates for the position of standing auditor, the second for candidates for the position of alternate auditor.

Members of the Statutory Audit Committee must be in possession of the requisite qualifications for holding such office, including those relating to the number of posts held, expressly stipulated under the regulations in force at the time, failing which they become ineligible.

Shareholders interested in submitting lists are invited to take into consideration the document prepared by the Statutory Audit Committee of Mediobanca, the "Report on the qualitative and quantitative composition of the Statutory Audit Committee of Mediobanca S.p.A.", containing the results of the analysis performed by the Committee on the composition of the control body considered to be optimal to allow it to perform its duties most effectively. The document has been published on the Bank's website at www.mediobanca.com. In this connection, shareholders are asked to provide, together with the lists being submitted by them, the information regarding the candidates' personal and professional qualifications listed in the Report, with reference in particular to the personal qualifications, competences and soft skills referred to in this document.

Parties Entitled to Submit Lists

Candidates are appointed on the basis of lists submitted by shareholders representing – individually or in the aggregate – at least 1% of the company's share capital.

Deadline for Depositing Lists

Lists of candidates, along with the requisite documentation, must be deposited by the twenty-fifth day prior to the date set for the Annual General Meeting (3 October 2020) by the means described in the notice of meeting.

If, by the date on which the term for submission of lists passes, only one list has been submitted, or only lists submitted by shareholders who are related as defined in Article 144-quinquies, paragraph 1 of Consob regulation no. 11971/99, lists may be presented up to the third calendar day subsequent to such date. In this case the minimum percentage shareholding for submitting lists is reduced by half (0.5%).



Deadline for the publication of lists

Lists of candidates shall be made available to the public at least 21 days prior to the date set for the Annual General Meeting (in this case 7 October 2020) at the head offices of Mediobanca itself and on the websites of Mediobanca, Borsa Italiana S.p.A. and emarketstorage.

Submission of Lists

Each shareholder and shareholders belonging to the same group or that are parties to a shareholders' agreement may not submit or vote for more than one list, including via proxies or fiduciary companies.

Individual candidates may only feature in one list, failing which they shall become ineligible.

Ownership of the minimum percentage of the Company's share capital required to submit a list is established on the basis of shares recorded as being in the shareholders' possession at the date on which the lists are deposited with the issuer and proven in accordance with the regulations in force.

Such proof may also be produced after the list has been deposited, provided this is done by 7 October 2020 (i.e. at least 21 days before the date set for the Annual General Meeting).

The lists must contain a number of candidates not to exceed the maximum number of members to be appointed. Candidates must be numbered consecutively. The lists must contain two sections: one for standing auditors, the other for alternate auditors.

Lists which contain a number of candidates equal to or higher than three must ensure that the gender balance is respected at least to the degree stipulated by the regulations in force at the time (i.e. two-fifths). In cases, such as that of Mediobanca, where the Committee consists of three standing members, the above number is rounded down.

In submitting their lists, shareholders are advised to take account of the analysis performed by the Statutory Audit Committee of Mediobanca as contained in the "Report on the qualitative and quantitative composition of the Statutory Audit Committee".



Documentation to be Filed with the Lists

The following documents must be deposited, dated and signed, along with each list:

- ◆ Information on the identity of the shareholders submitting the lists, with an indication of the aggregate percentage shareholding owned by them;
- ◆ A *curriculum vitae* with the appropriate degree of detail in terms of the candidates' education and qualifications, plus exhaustive information on their personal and professional qualifications plus a list of the management and supervisory positions held by them at other companies (having regard *inter alia* to the recommendations made by Consob in its communication no. DEM/9017893 of 26 February 2009);
- ◆ Statements whereby the individual candidates declare that they accept the position (conditional upon their being appointed) and, under their own responsibility, declare that there are no grounds for their being incompatible with, or otherwise ineligible for, the post under consideration, and that they are in possession of the requisites specified under law and the Articles of Association,¹ [cf. facsimile attached as Annex 1 and published on the Bank's website at www.mediobanca.com in the section entitled Governance/General Meetings/AGM 2020]. The statements are made available to the public, along with the candidates' CVs;
- ◆ A statement (cf. facsimile attached as Annex 2) by shareholders who have submitted the list apart from those who hold, including jointly, a controlling interest or relative majority, declaring that relations and/or links as defined under Article 144-quinquies, paragraph 1, of Consob regulation 11971/99 exists or do not exist with such shareholder or shareholders; the "Fit & Proper Person" questionnaires attached as Annex 3 to the "Report on the qualitative and quantitative composition of the Statutory Audit Committee".

Candidates for the position of statutory auditor are reminded to provide the information on professional and personal qualifications and characteristics referred to in the "Report on the qualitative and quantitative composition of the Statutory Audit Committee", of which this document is an annex, in their CVs or in the additional attached documentation.

Lists submitted which do not conform to the above specifications shall be treated as null and void.

Under the regulations in force, one standing auditor (the Committee chair) and one alternate auditor are chosen and one alternate auditor are chosen from the list ranking second in terms of number of votes in general meeting and which is not linked even indirectly with the shareholders who submitted or voted for the list that ranked first.

The candidate ranking first in the section for election of standing auditors in the list ranking second in terms of the number of votes cast is appointed Chairperson of the Statutory Audit Committee.

¹ Members of the Statutory Audit Committee must possess the requisites set by law, failing which they become ineligible or, if already appointed, are disqualified from office. Such requisites include those relating to the number of posts held as defined by the regulations in force at the time.

With reference to professional qualifications in particular, "closely-related" activities are defined as those listed in Article 1 of the Italian Banking Act, plus the provision of investment or collective asset management services, both of which as defined in Italian Legislative Decree 58/98.

Members of the Statutory Audit Committee may not hold posts in governing bodies other than the control bodies of other Mediobanca Group companies or in companies in which Mediobanca holds, including indirectly, an investment which is deemed to be strategic under the Bank of Italy's Supervisory Instructions.



In order to ensure full transparency regarding any links between lists, Consob has made detailed recommendations² to shareholders depositing lists for the appointment of statutory auditors. In particular, Consob requires a declaration to be filed, along with the list submitted by the shareholders [cf. facsimile attached as Annex 2 and published on the Bank's website at www.mediobanca.com in the section entitled Governance/General Meetings/AGM 2020], stating that none of the links referred to in Article 144-quinquies, paragraph 1, of the Regulations for Issuers, exist with shareholders which hold, individually or jointly, a controlling interest or relative majority where it is possible to identify them based on the disclosures of relevant shareholdings required under Article 120 the Italian Finance Act or the publication of shareholders' agreements pursuant to Article 122 of the same Act, specifying:

- ◆ The absence of significant links with such shareholders; or alternatively
- ◆ Any existing relations, if significant, along with the reasons why such relations are not considered to be decisive in terms of the existence of links between them. In particular, at least the following should be stated if significant:
 - . Relations of kinship;
 - . Having been a party, including in the recent past and through companies in the respective groups, to a shareholders' agreement as referred to in Article 122 of the Italian Finance Act in respect of shares in the issuer or companies forming part of the issuer's group;
 - . Having been a party, including through companies in the respective groups, to a similar shareholders' agreement in respect of shares in another company;
 - . The existence of equity investments, direct or indirect, and the possible existence of cross-shareholdings, direct or indirect, including between companies in the respective groups;
 - . Having held posts, including in the recent past, in the management and supervision of companies forming part of the group owned by the shareholder(s) with a controlling interest or relative majority, or working, or having worked in the recent past, for such companies;
 - . Being part, directly or by proxy, of the list submitted by shareholders owning, even jointly, a controlling interest or relative majority, for the previous appointment of members to the management or supervisory bodies;
 - . Having taken part, in the previous appointment of members to the management or supervisory bodies, in the submission of a list in conjunction with shareholders owing, even jointly, a controlling interest or relative majority, or having voted for a list submitted by them;
 - . Entertaining, or having entertained in the recent past, commercial, financial (of the kind not covered by the normal lender-borrower relationship) or professional relations;
 - . The presence of candidates who are, or who have been in the recent past, executive Directors or members of the strategic management of the shareholder(s) with a controlling interest or relative majority or of companies forming part of the respective groups.

The above declaration is published together with the list itself.

² Consob communication no. 9017893 of 26 February 2009.



Annex 1 – DECLARATION OF AGREEMENT TO STAND AS CANDIDATE FOR APPOINTMENT TO STATUTORY AUDIT COMMITTEE

The undersigned _____, resident at _____, born at _____ on _____, candidate for appointment as standing/alternate auditor of Mediobanca S.p.A. by shareholders in the ordinary Annual General Meeting to be held in a single session on 28 October 2020, as required by the provisions in force

HEREBY DECLARES THAT

He/she agrees to stand as a candidate and to serve as standing/alternate auditor of Mediobanca and accordingly, under their own responsibility and to every legal effect, states that:

- a. There are no grounds under the regulations in force and under the Articles of Association for his/her being ineligible, disqualified or suspended from or otherwise incompatible with holding the post of Statutory auditor of Mediobanca S.p.A.;
- b. He/she is not a candidate in another list for appointment as statutory auditor of Mediobanca S.p.A.;
- c. He/she is in possession of the requisite qualifications specified by the regulations in force and the Articles of Association in order to hold post of statutory auditor of Mediobanca S.p.A.;
- d. He/she is He/she is not
Included in the List of Registered Auditors instituted by the Italian Ministry of Justice, and has worked as an auditor for a period of no less than three years;
- e. If the above requirement is not met, he/she has acquired at least three years' overall practical experience of:
 - Management or control activities, or leadership duties, at limited companies with share capital of no less than €2m;
 - Professional activities or tenured university teaching roles in legal, economic, financial and/or technical and scientific disciplines closely related to the Bank's activities;³
 - Management duties for public entities or public administrations operating in the credit, financial and/or insurance sectors or otherwise closely related to those in which the Bank operates.¹
- f. With reference to professional qualifications and the recommendations made by the Statutory Audit Committee currently in office in this connection, in their "Report on the qualitative and quantitative composition", that he/she possesses at least three of the following skills:

³ "Closely-related" activities are defined as those listed in Article 1 of the Italian Banking Act, plus the provision of investment or collective asset management services, both of which as defined in Italian Legislative Decree 58/98.



- Knowledge of the banking and financial businesses in which the Mediobanca Group operates: Corporate & Investment Banking, Wealth Management, and Consumer Banking;
 - Legal, economic, statutory and regulatory competences;
 - Banking governance and organizational structures;
 - Risk governance and control systems;
 - Compliance and internal audit; accounting, reporting and auditing;
- g. He/she is He/she is not
In possession of specific competence in the area of information systems, security and the new technologies relevant to the banking and financial sectors;
- h. He/she is fit to hold office under the legislation in force, and qualifies as independent as defined by Article 148, paragraph 3 of Italian Legislative Decree 58/98;
- i. He/she is He/she is not
In possession of the requisites for directors to qualify as independent under the Articles of Association in force;
- j. He/she has provided the information requested by the ECB to be able to ascertain that he/she is indeed in possession of the requisite qualifications and the existence or otherwise of any conflicts of interest;
- k. He/she does not hold positions in competing companies or groups of competing companies as defined by Article 36 of Italian Decree Law 201/11, subsequently converted into Italian Law 214/11, operating in the credit, insurance and/or financial market;
Or alternatively
 He/she does not hold positions in competing companies or groups of competing companies as defined by Article 36 of Italian Decree Law 201/11, subsequently converted into Italian Law 214/11, operating in the credit, insurance and/or financial market, with the proviso that the option exercised shall be notified within 90 days of the proposed appointment in order to avoid falling within the terms of the restriction.
- l. He/she does not hold posts in governing bodies other than the control bodies of other Mediobanca Group companies or in companies in which Mediobanca holds, including indirectly, an investment which is deemed to be strategic under supervisory requirements laid down by the Bank of Italy (Assicurazioni Generali), and he/she does not hold the post of director, manager or officer in companies or entities, or who otherwise work with the management of companies operating directly or indirectly (including through subsidiaries) in the same sectors as Mediobanca;
- m. He/she is able to devote adequate time to the performance of their duties as Statutory Auditor of Mediobanca S.p.A.;
- n. He/she does not exceed the limits on the number of management and control posts that can be held under Article 148-bis of Italian Legislative Decree 58/98;
- o. He/she does not exceed the limits on the number of directorships that can be held under Article 91 of CRD IV;



p. He/she is He/she is

Currently a public official pursuant to and within the meaning of Italian Legislative Decree 165/01 as amended and so benefit from the exemptions for purposes of serving as statutory auditor, and has not applied to the public administration for prior authorization to serve in such a capacity;

q. He/she has familiarized themselves with the information on use of their personal data by Mediobanca, furnished to them in accordance with the provisions of Articles 13 and 14 of Regulation (EU) 2016/679, and hereby authorizes the publication of this declaration and all other attached documentation via the means stipulated by the applicable regulations.

The undersigned also hereby undertakes, if requested, to produce documentation proving that the information declared herein is truthful, and to give notice of any subsequent change to the information disclosed in this declaration.

Place and date

Encl.

Curriculum vitae

List of posts held, updated to the date of the declaration

Fit & Proper Person Questionnaires



Annex 2 – DECLARATION REGARDING THE ABSENCE OF RELATIONS (facsimile)

With reference to deposit of the attached list of candidates for the position of member of the Statutory Audit Committee of Mediobanca S.p.A. for the 2021-23 three-year period, in accordance with the provisions of Article 144-sexies, paragraph 4, letter b) of the Regulations for Issuers and in compliance with the recommendations made by Consob in its Communication no. 9017893 of 26 February 2009,

Shareholder _____, with registered office in _____ (domiciled for the purposes hereof in _____),

Owner of _____ shares, equal to ___% of the share capital,

Or

Shareholders:

_____, with registered office in _____

(Domiciled for the purposes hereof in _____),

_____, with registered office in _____ (domiciled for the purposes hereof in _____),

Joint owners of _____ shares, equal to ___% of the share capital,

having regard to the provisions of Article 147-ter, paragraph 3 of Italian Legislative Decree 58/98 (the "Italian Finance Act") and to Article 144-quinquies of the Regulations for Issuers defining the cases in which relations are said to exist between one or more minority shareholders, namely in at least the following instances:

- a) Relations of kinship;
- b) Belonging to the same group;
- c) Relationship of control between one company and the parties that control it jointly;
- d) Relations as defined in Article 2359, paragraph 3 of the Italian Civil Code, including with parties belonging to the same group;
- e) Performance by one shareholder of management or leadership duties which involve taking on strategic responsibilities as part of a group belonging to another shareholder;
- f) Being party to a shareholders' agreement as defined by Article 122 of the Italian Finance Act in respect of shares in the issuer, its parent company or one of its subsidiaries,

And having regard to the Consob recommendations referred to above (communication no. 9017893 of 26 February 2009),

HEREBY DECLARE(S) THAT

- No such links and/or significant relations – as defined by Article 144-quinquies of the Regulations for Issuers – exist with the shareholders which – based on the disclosures of significant investments required under Article 120 of Italian Legislative Decree 58/98 (the "Italian Finance Act") and the publication of shareholders' agreements required by Article 122 of the same decree, as per the information published on the website of Consob at today's date, hold a controlling interest or relative majority; and further hereby;



MEDIOBANCA

- Undertake(s) to produce, at the request of Mediobanca S.p.A., documentation proving that the information declared herein is truthful;
- Undertake(s) to issue a new declaration replacing the present one if the current situation changes.

Place and date,
