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Nome utilizzatore : MEDIOBANCAN08 - Pigozzi  
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Diffusione presunta  
Oggetto : Notice of Meeting. Annual General Meeting  
28 October 2020

*Testo del comunicato*

Vedi allegato.



**MEDIOBANCA**  
*Banca di Credito Finanziario S.p.A.*



# NOTICE OF MEETING

## ANNUAL GENERAL MEETING

### 28 OCTOBER 2020

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

#### Agenda

##### Extraordinary business

1. Proposal to amend Articles 2, 4, 7, 9, 13, 15, 16, 17, 18, 19, 21, 23, 24, 25, 27 and 28 of the Company's Articles of Association; related resolutions.
2. Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions:
  - a. Renewal of authorization to the Board of Directors pursuant to Articles 2443 and 2420-ter of the Italian Civil Code to increase the Company's share capital by means of rights and/or bonus issues in an amount of up to €100m, and to issue bonds convertible into ordinary shares and/or cum warrants, in an amount of up to €2bn. Amendments to Article 4 of the Company's Articles of Association and related resolutions.
  - b. Renewal of authorization to the Board of Directors pursuant to Article 2443 of the Italian Civil Code to increase the Company's share capital by means of rights issues in an amount of up to €40m, including via warrants, via the issue of up to 80 million shares, to be set aside for subscription by Italian and non-Italian professional investors with option rights excluded under and pursuant to the provisions of Article 2441, paragraph four, second sentence, of the Italian Civil Code. Amendment to Article 4 of the company's Articles of Association and related resolutions.
  - c. Renewal of authorization pursuant to Article 2443 of the Italian Civil Code, to increase the Bank's share capital free of charge by an amount of up to €10m through the award, as permitted by Article 2349 of the Italian Civil Code, of an equivalent amount of profits or profit reserves as shown in the most recent financial statements approved, through the issue of no more than 20 million shares to be reserved to Mediobanca Group employees in execution of the performance share schemes in force at the time. Amendment to Article 4 of the Company's Articles of Association and related resolutions.



## Ordinary business

1. Financial statements as at 30 June 2020, Board of Directors' Review of Operations, reports by external auditors and Statutory Audit Committee:
  - a. Approval of financial statements for the year ended 30 June 2020;
  - b. Allocation of profit for the year.
2. Appointment of Board of Directors for 2021-23 three-year period:
  - a. Establishment of number of Directors;
  - b. Appointment of Directors;
  - c. Establishment of their annual remuneration.
3. Appointment of Statutory Audit Committee for 2021-23 three-year period:
  - a. Appointment of Committee members and Chairman;
  - b. Establishment of their annual remuneration.
4. Remuneration:
  - a. Report on remuneration and compensation paid: Section I – Mediobanca Group staff remuneration and incentivization policy FY 2020-21;
  - b. Report on remuneration and compensation paid, resolution not binding on Section II – Report on compensation paid in FY 2019-20;
  - c. Policy in the event of the beneficiary leaving office or the employment arrangement being terminated;
  - d. 2021-25 incentivization system for Group staff through use of financial instruments (performance share scheme).
5. Engagement of auditor for period from 30 June 2022 – 30 June 2030 and establishment of remuneration.

## Proceedings at Annual General Meeting

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

## Right to participate in Annual General Meeting

Parties are entitled to attend and vote – exclusively via the appointed representative – if the Company has received notice of their ownership of the shares 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 to be held in a single session



(**19 October 2020 – the “Record Date”**). Investors who become shareholders after this date are not entitled to attend and vote in the general meeting.

Such notice must be received by the end of the third market-open day prior to the meeting (**23 October 2020**). Authorization to take part and vote may still be granted in cases where the notice is received by the Company after the deadline, provided such notice is received before proceedings at the meeting commence.

### **Participation in the Annual General Meeting and issue of proxy to appointed representative**

Participation in the Annual General Meeting by authorized parties may take place exclusively via Studio Legale Trevisan & Associati (in the person specifically of Mr Dario Trevisan, or other persons delegated by him should he be otherwise impeded), the representative appointed by Mediobanca pursuant to Article 135-undecies of Italian Legislative Decree 58/98 (the “Appointed Representative”). The services of the Appointed Representative entail no expense for the appointing party’s account (save for any postal expenses).

#### *A. Appointment pursuant to Article 135-undecies of the Italian Finance Act (the “Proxy to the Appointed Representative”)*

The proxy may be issued, along with voting instructions on all or some of the items on the agenda, by completing the form published on the Bank’s website at [www.mediobanca.com](http://www.mediobanca.com) and also available at its head office, along with instructions on how to complete it.

The original proxy, 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 power, must reach the Appointed Representative by the second open-market day prior to the date set for the annual general meeting (**26 October 2020**) by one or other of the following means: i) for proxies with autograph signatures, delivered or sent via courier or recorded delivery to: Studio Legale Trevisan & Associati – Viale Majno 45, 20122 Milan (marked “MEDIOBANCA 2020 AGM PROXY”); ii) for proxies with eligible electronic or digital signatures, via certified email message sent to [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it); or by using the relevant section of the company’s website (Governance/General Meetings/General Meeting 2020).

Proxies and voting instructions issued to the Appointed Representative may also be revoked by the same date and by the same means referred to above.

#### *B. Proxy and/or sub-proxy pursuant to Article 135-novies of the Italian Finance Act (the “Ordinary Proxy”)*

Those not intending to use the powers of delegation provided by Article 135-undecies of the Italian Finance Act may choose as an alternative to issue proxies or sub-proxies to the Appointed Representative under Article 135-novies of the Italian Finance Act, and may use the proxy/sub-proxy form available on the Bank’s website at [www.mediobanca.com](http://www.mediobanca.com) or at its head offices. The Ordinary Proxy must be received by 12.00 noon on the date prior to the date set for the Annual General Meeting (**27 October 2020**), and without prejudice to the foregoing, by the start of proceedings at the meeting itself, having been sent via certified email to the following address: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it) or by email to the following address: [rappresentante-designato@trevisanlaw.it](mailto:rappresentante-designato@trevisanlaw.it) (marked “MEDIOBANCA 2020 AGM PROXY”).

Voting proxies may also be notified to the company via the relevant section of its website; by email, to the following address: [azionisti@mediobanca.com](mailto:azionisti@mediobanca.com); or by post, addressed to Group Corporate Affairs, Piazzetta Cuccia 1, 20121 Milan, Italy.

Proxies and voting instructions may also be revoked by the same date.



Please consult the company's website for further information. Shareholders may contact the Appointed Representative for clarification at the addresses provided above and/or on freephone number 800 134 679 (Italy only).

### **Additions to the agenda and submission of proposed new resolutions**

Shareholders representing, *inter alia* jointly, at least one-fortieth of the company's share capital (2.5%) may request, as permitted by Article 126-bis of the Italian Finance Bank and within 10 days of publication of this notice, i.e. by **28 September 2020**, an addition to the list of items on the agenda, indicating the further topics for discussion proposed by them in the question. The application for additional items must be sent by the term referred to above to the Company's headquarters at Piazzetta E. Cuccia 1, 20121 Milan, Italy, marked for the attention of Group Corporate Affairs, by recorded delivery, or via email to the following address: [affari.societari@pec.mediobanca.com](mailto:affari.societari@pec.mediobanca.com); 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 authorizing the person concerned to exercise such right, and a report containing an indication of the reasons for the proposed resolutions on the new items, or the reason for the proposed further resolutions on items already included on the agenda.

Any additions or proposed resolutions on items already included on the agenda will be published by **13 October 2020** via the same means used to publish this notice. At the same time, the reports prepared by shareholders who have applied for additions to be made or further resolutions to be added to those already included on the agenda will be published, in the same form as provided for the documentation regarding the Annual General Meeting, along with an assessment of the proposals by the governing body. No additions to the agenda are permitted in the case of items for which shareholders by law are required to adopt resolutions at the proposal of the Board of Directors or based on a project or report prepared by the Board, save as provided under Article 125-ter, paragraph 1 of Italian Legislative Decree 58/98.

Parties entitled to vote may submit proposed resolutions and/or votes on items on the agenda even if they represent less than one-fortieth of the company's share capital in the aggregate. In view of the fact that participation in Annual General Meeting is permitted exclusively via the Appointed Representative, any such proposals must be submitted to Group Corporate Affairs by the means described above by and no later than **8 October 2020**. The proposals – subject to review of their relevance to the items on the agenda and to checks that they are correctly presented and exhaustive with reference to the applicable regulations – will be published on the company's website by **13 October 2020**, to allow those entitled to vote to make an informed decision on the new proposals as well and to enable the Appointed Representative to receive voting instructions in respect of them.

### **Right to ask questions on items on the agenda**

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 if possible by the seventh day prior to the date set for the Annual General Meeting, i.e. **19 October 2020**. Questions may be submitted by using the relevant section of the Company's website [www.mediobanca.com](http://www.mediobanca.com) in the section entitled Governance/General Meeting/General Meeting 2020, via email to the following address: [azionisti@mediobanca.com](mailto:azionisti@mediobanca.com), or by post, addressed to Mediobanca S.p.A., Group Corporate Affairs (marked "Questions for 2020 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 by the term referred to above and pertinent to the items on the agenda shall receive a reply by **26 October 2020**, to be published on the relevant section of the

website. The Company may choose to provide a single reply to questions which have the same content.

## **Appointments to the Board of Directors and deposit of lists**

Appointment to the Board of Directors is made on the basis of lists submitted in accordance with the terms and provisions of Article 15 of the Company's Articles of Association and the applicable regulations. Certain provisions of Article 15 regarding the composition of lists are involved in the proposal to amend the Articles of Association submitted to the approval of shareholders in extraordinary general meeting. Shareholders are therefore invited to comply with the following provisions.

The lists may be submitted by the Board of Directors and/or by shareholders representing at least 1% of the Company's share capital in the aggregate. 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 filed with the Company.

Certification proving ownership of the minimum number of shares to submit lists may also be produced after the list itself has been deposited, provided it is by the term set for publication of the lists by the company (i.e. by **7 October 2020**), by means of notification to be issued by an intermediary authorized to do so under the regulations in force.

At a Board meeting held on 16 September 2020, the Directors of Mediobanca adopted a resolution to submit its own list as provided by Article 15 of the Articles of Association, which was published on the same day. The requisite documentation will be published by the means prescribed by law by 28 September 2020.

The lists undersigned by the shareholder or shareholders submitting them (including by means of a proxy to one of them) must contain a number of candidates not to exceed the maximum number of directors to be elected.

Before the new Board of Directors is appointed, shareholders will be called to approve certain amendments to the Articles of Association. Assuming that such amendments are approved in the Annual General Meeting, shareholders are reminded to submit lists which meet the criteria set in the new Articles. In particular shareholders' attention is drawn to the provisions of Article 15 of the new Articles of Association regarding the number of Board members to consist of members of the Bank's senior management (which varies according to the total number of Directors on the Board) (Article 15, paragraph 4), compliance with the requirements on gender representation and the number of independent Directors (Article 15, paragraph 3); age limits (Article 15, paragraph 5).

For further information on the proposed changes to the Articles of Association, reference is made to the Board of Directors' report on the subject which shall be published by the term set by law on websites [emarketstorage.com](http://emarketstorage.com) and [mediobanca.com](http://mediobanca.com) (Governance/General Meetings/General Meeting 2020).

Lists must be deposited, to the headquarters of Mediobanca (Group Corporate Affairs — Piazzetta E. Cuccia 1, 20121 Milan, Italy) or via certified email to the following email address: [affari.societari@pec.mediobanca.com](mailto:affari.societari@pec.mediobanca.com), by **3 October 2020**, along with the documentation required by the law, the Articles of Association and the regulations currently in force.

Shareholders are advised, in submitting lists, to pay close attention to the "Report on the qualitative and quantitative composition of the Board of Directors", which contains the Mediobanca Board's analysis of the composition considered to be appropriate in qualitative and quantitative terms for it to perform its duties and responsibilities effectively, as required by the provisions of the law, regulations and Articles of Association in force.





Shareholders are also reminded of the provisions of Annex 4 of the same Report regarding the documentation required to be filed along with the list, namely: i) information regarding the identity of the shareholders submitting the list, along with an indication of the aggregate shareholding owned by them; ii) CVs for each candidate, with a suitable degree of detail including with reference to their education, personal and professional qualities and the experience they have acquired in the banking, financial and/or other relevant sectors as specified in the "Report on the qualitative and quantitative composition of the Board of Directors", along with a list of the management positions (with an indication of those that are executive) and supervisory roles held by them at other companies and entities; iii) statements whereby the individual candidates declare they agree to serve as Director (conditional upon their being appointed) and declare, under their own responsibility, 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. A facsimile statement is available on the Company's website [www.mediobanca.com](http://www.mediobanca.com) in the section entitled Governance/General Meeting/General Meeting 2020, as annex to the "Report on the qualitative and quantitative composition of the Board of Directors"; iv) the "Fit and Proper Person" questionnaires contained in Annex 3 of the "Report on the qualitative and quantitative composition of the Board of Directors".

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

Each shareholder or shareholder from the same group or parties to a shareholders' agreement regarding the share capital of Mediobanca 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.

Lists properly submitted by shareholders shall be made available to the public by **7 October 2020** at the offices of Mediobanca and Borsa Italiana S.p.A., and on websites [www.emarketstorage.com](http://www.emarketstorage.com) and [www.mediobanca.com](http://www.mediobanca.com) (Governance/General Meetings/General Meeting 2020).

For further information on the submission of lists, please contact the Company Secretary's Office via email at the following address: [affari.societari@mediobanca.com](mailto:affari.societari@mediobanca.com) or by phone on the following telephone numbers: (0039) 02-8829.543; (0039) 02-8829.455.

### **Appointments to the Statutory Audit Committee and deposit of lists**

Appointment to the Statutory Audit Committee is made on the basis of lists submitted in accordance with the terms and provisions of Article 28 of the Company's Articles of Association.

Lists for appointments to the Statutory Audit Committee may be submitted by shareholders representing at least 1% of the Company's share capital in the aggregate. 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 filed with the Company.

Certification proving ownership of the minimum number of shares to submit lists may also be produced after the list itself has been deposited, provided it is by the term set for publication of the lists by the company (i.e. by **7 October 2020**), by means of notification to be issued by an intermediary authorized to do so under the regulations in force.

Each list consists of two sections: one for candidates for the post of Standing Auditor, the other for the post of Alternate Auditor. The candidates are to be numbered consecutively.

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 (i.e. two-fifths



to consist of members of the less-represented gender, rounded down – if the number is a fraction – to the nearest unit. Shareholders are also reminded that lists should include at least one alternate auditor who is a member of the less-represented gender. Such provision is necessary to ensure that the gender quotas are complied with even in cases where the standing auditors have to be replaced.

Under Article 28 of the Articles of Association, members of the Statutory Audit Committee may not hold posts in governing bodies other than those with responsibility for control in other Group companies or in companies in which Mediobanca holds, including indirectly, an investment which is deemed to be strategic under supervisory instructions laid down by the Bank of Italy (Assicurazioni Generali). In addition, 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, cannot be elected.

Lists must be submitted, to the headquarters of Mediobanca (Group Corporate Affairs — Piazzetta E. Cuccia 1, 20121 Milan, Italy) or via certified email to the following email address: [affari.societari@pec.mediobanca.com](mailto:affari.societari@pec.mediobanca.com) by **3 October 2020**, along with the additional documentation required by the law and regulations currently in force.

In submitting their lists, shareholders are invited to take into account the recommendations made in the document drawn up by the Statutory Audit Committee of Mediobanca entitled “Report on the Qualitative and Quantitative Composition of the Statutory Audit Committee”, published on the Bank’s website at [www.mediobanca.com](http://www.mediobanca.com) (Governance/General Meetings/General Meeting 2020). In particular, *inter alia* under Article 28 of the Articles of Association the following documents must be deposited: i) Information on the identity of the shareholders submitting the lists, with an indication of the aggregate percentage shareholding owned by them; ii) a CV for each candidate, signed and dated, containing exhaustive information on their personal and professional characteristics and a list of the posts held by them in other companies; iii) statements by the individual candidates declaring they agree to stand and stating, under their own responsibility, that there are no grounds that would render them incompatible to hold office or otherwise ineligible, and stating that they are in possession of the requisites stipulated by the law and Articles of Association for such purpose. A facsimile of the statement is available on the Bank’s website at [www.mediobanca.com](http://www.mediobanca.com) (Governance/General Meetings/General Meeting 2020), annex to the “Report on the Qualitative and Quantitative Composition of the Statutory Audit Committee”; iv) a statement from the shareholders submitting the list other than those who own, including jointly, a controlling interest or relative majority, declaring the absence or existence, as the case may be, of relations with the latter, as required by the provisions of Article 144-quinquies, paragraph 1, of Consob regulation no. 11971/99 (a facsimile statement is available on the Bank’s website at [www.mediobanca.com](http://www.mediobanca.com) (Governance/General Meetings/General Meeting 2020), attached to the above report; v) “Fit and proper assessment” questionnaire contained in Annex 3 of the “Report on the qualitative and quantitative composition of the Statutory Audit Committee”.

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

Each shareholder or shareholder from the same group or parties to a shareholders’ agreement regarding the share capital of Mediobanca 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.

If, when the deadline for submission of lists passes on **3 October 2020**, only one list has been deposited, or only lists submitted by shareholders qualifying as related parties under the terms of Article 144-quinquies of the Regulations for Issuers, the deadline for submission of lists may be extended to up to three days following such date (i.e. up to **6 October 2020**). In this case





the limit for submission of lists will be reduced by one-half and accordingly shall be 0.5% of the company's share capital in the aggregate.

Lists properly submitted shall be published by **7 October 2020** at the offices of Mediobanca and Borsa Italiana S.p.A., and on websites [emarketstorage.com](http://emarketstorage.com) and [mediobanca.com](http://mediobanca.com) (Governance/General Meetings/General Meeting 2020).

For further information on the submission of lists, please contact Group Corporate Affairs via email at the following address: [affari.societari@mediobanca.com](mailto:affari.societari@mediobanca.com) or by phone on the following telephone numbers: (0039) 02-8829.543; (0039) 02-8829.455.

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

In accordance with regulations in force, the following documentation for the AGM will be made available, within the term set by law, at the Bank's head office, at the offices of Borsa Italiana S.p.A. and on websites [emarketstorage.com](http://emarketstorage.com) and [www.mediobanca.com](http://www.mediobanca.com) (Governance/General meetings/General Meeting 2020).

The "Report on the Qualitative and Quantitative Composition of the Board of Directors" and the equivalent report for the Statutory Audit Committee were published by the same means on 3 September 2020.

The company reserves the right to make any additions and/or amendments to the contents of this notice of meeting required by changes to the legislation, regulations and/or guidance issued in connection with the ongoing Covid-19 crisis. Any such changes will be notified by the same means used to publish the present notice of meeting.

### **Information on share capital**

The company's share capital, subscribed for and paid up, amounts to €443,616,723.50 made up of 887,233,447 par value €0.50 shares. Each share entitles its owner to one vote.

The company owns 26.611.288 treasury shares, equal to approx. 3% of its share capital.

An excerpt of this notice, as provided by Article 125-bis of Italian Legislative Decree 58/98, has also been published in the following daily newspapers *Il Sole 24 Ore*, *Il Corriere della Sera* and *MF/Milano Finanza*.

pp. the Board of Directors  
CHAIRMAN  
(Renato Pagliaro)

Milan, 18 September 2020

Further information regarding the means of participation in the annual general meeting may be requested, on working days, from the Group Corporate Affairs – Shareholders office of Mediobanca S.p.A. (tel. no.: (0039) 02-8829455 or 02-8829543; or alternatively by sending an email to the following address [azionisti@mediobanca.com](mailto:azionisti@mediobanca.com)).

Under Regulation (EU) 2016/679, the data controller of the personal data is Mediobanca S.p.A. For the exercise of rights in relation to the annual general meeting, shareholders are invited to read the information notice on personal data processing published on the Bank's website at [www.mediobanca.com](http://www.mediobanca.com) (Governance/General Meetings/General Meeting 2020).

Fine Comunicato n.0187-111

Numero di Pagine: 10