



MEDIOBANCA



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

2023



Contents

1.	INTRODUCTION	3
2.	ROLE OF MEDIOBANCA'S STATUTORY AUDIT COMMITTEE	5
3.	ASSESSMENT ON QUALITATIVE AND QUANTITATIVE COMPOSITION OF THE STATUTORY AUDIT COMMITTEE	5
3.1	Quantitative composition	5
3.2	Qualitative composition	6
3.2.1	Individual requirements and characteristics	6
	Suitability requirements and proper conduct criteria	6
	Professional requirements and competency criteria	6
	Personal qualifications	6
	Independence, independence of judgement and conflict of interest	7
	Ineligibility, disqualification and incompatibility	7
	Time commitment, number of directorships and remuneration	8
	Gender diversity	9
3.3	Collective suitability	9
4.	METHODS AND TIMESCALES FOR APPOINTMENT PROCEDURE	11



1. INTRODUCTION

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 2023. 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.

In particular, 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 2026.

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 selection of the best possible candidates by shareholders, and hence the optimal composition for the lists themselves. 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", or the "**IBA**"), Article 26;
- Italian Legislative Decree 58/98 (the "Italian Finance Act", or the "**IFA**"), and Consob's Regulations for Issuers, adopted under resolution no. 11971 of 14 May 1999, as amended;
- Italian Ministerial Decree no. 169 of 23 November 2020, providing regulations on the requirements and criteria for suitability to hold the position of bank company representatives ("**Italian Ministerial Decree 169/20**");
- Italian Ministerial Decree no. 162 of 30 March 2000, providing regulation on the requirements for statutory auditors of listed companies ("**Italian Ministerial Decree 162/00**");
- Bank of Italy, Supervisory Instructions for Banks - circular no. 285 dated 17 December 2013 on corporate governance and on internal control systems ("**Circular no. 285**");
- Bank of Italy, Supervisory Instructions on the procedure for assessing the suitability of bank representatives, of 5 May 2021;
- Article 36 of Italian Decree Law no. 201 of 6 December 2011, providing "Urgent measures for the growth, equity and consolidation of public finances" (otherwise known as the "**Save Italy Decree Law**"), as converted, with amendments, from Italian Law no. 214 of 22 December 2011, Article 36, on interlocking directorships and the related application criteria;
- 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) as amended;



- Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms ("CRR") as amended;
- EBA guidelines on internal governance (2021) (the "**EBA Guidelines**");
- EBA/ESMA joint guidelines on the assessment of the suitability of members of the management body and key function holders (2021) (the "**ESMA/EBA Guidelines**");
- ECB guide to fit and proper assessments (2021) (the "**ECB Guide**").

In the area of self-imposed regulations, account has been taken of the following documents in particular:

- Corporate Governance Code for Listed Companies (2020);
- Conduct Regulations for the Statutory Audit Committees of Listed Companies issued by the Italian National Council of Chartered Accountants and Accounting Experts.

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 Finance, 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 (management body in its management and supervisory functions) and/or 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, and that the principles of sound management are observed, monitoring in particular the adequacy of the organizational, administrative and accounting process adopted by the company and its functioning in practice, and 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;
- Ascertain the adequacy of all units involved in the controls system, check 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 Corporate Governance Code, 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

In accordance with the regulations, and with the aim of providing shareholders with useful information to help them identify candidates to be put forward for the new Committee, the Statutory Audit Committee has identified what it considers to be the optimal qualitative and quantitative profile to ensure its Collective suitability is adequate. This document is being made available to shareholders for them to take account of it in the choice of candidates.

3.1 Quantitative composition

Under Article 28 of the Company's Articles of Association, the Statutory Audit Committee consists of three standing and three alternate auditors.



3.2 Qualitative composition

3.2.1 Individual requirements and characteristics

Suitability requirements and proper conduct criteria

All candidates must qualify as **fit and proper persons** according to the requirements set by the regulations in force. In particular they must meet the suitability requirements introduced by Italian Ministerial Decree 169/20 and Italian Ministerial Decree 162/00 (cf. **Annex 1**).

Failure to meet these requirements will result in the candidate being unable to take office or otherwise disqualified from office.

In addition to the fit and proper person requirements, candidates for the position of Statutory Auditors must also meet the criteria for **proper personal and professional conduct** in their previous employment, have a good reputation and maintain high levels of integrity and honesty, as demonstrated in particular by the absence of any of the cases contemplated *inter alia* by Italian Ministerial Decree 169/20 as listed in **Annex 2**.

Furthermore, given the importance that the above requirements and criteria have, the Committee also recommends that candidates, in order to meet the qualifications already described, should not find themselves in any of the situations (these too listed in **Annex 2**) that could cause grounds for them to be suspended from the office of Statutory Auditor pursuant to Italian Ministerial Decree 169/20.

The situations listed in **Annex 2** will not automatically result in a candidate being considered unsuitable, but will require an assessment to be made by the Committee – based on one or more of the indicators listed in Article 5 of Italian Ministerial Decree 169/20 – with regard to the principles of sound and prudent management and the need to safeguard the Bank's reputation and the confidence of the general public.

Professional requirements and competency criteria

Candidates for the position of Statutory Auditor must be in possession of the **professional qualifications** (Article 26 of the Italian Banking Act, Italian Ministerial Decree 162/00 and Italian Ministerial Decree 169/20) and meet the **competency criteria** set by the regulations in force (Italian Ministerial Decree 169/20), as listed in **Annex 3**.

Furthermore, under the EU regulations on this subject, all candidates for the position of Statutory Auditor must individually be in possession of basic knowledge of the banking sector (as demonstrated by their CVs), in the areas listed in **Annex 4**.

Candidates must also have sufficient knowledge of English to enable them to understand and express themselves correctly, *inter alia* for purposes of entertaining relations with the EU supervisory authorities on an individual basis.

Personal qualifications

Without prejudice to the requirements in terms of professional qualifications and competency criteria, the Committee also recommends that consideration be given to the candidates' personal qualifications, or soft skills (listed in **Annex 5**); these include, in particular, the ability to



be objective and open-minded and prepared to support the internal control units (internal audit, risk management and compliance) those activities are supervised by the Committee.

To this end, the candidate's personal characteristics are also relevant, including their ability to engage in constructive dialogue with the chairpersons of the Group Legal Entities' Statutory Audit Committees, and to establish loyal and authentic relationships at all levels. The Committee also recommends that candidates have strong communication skills and should be able to work in a team.

Independence, independence of judgement and conflict of interest

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 the IFA and Article 14 of Italian Ministerial Decree 169/20.

Furthermore, under Article 15 of Italian Ministerial Decree 169/20 all Statutory Audit Committee members are required to act with full **independence of judgement** and full awareness of the duties and rights entailed by such office, in the interests of the Bank's sound and prudent management, and in accordance with the applicable regulations in force at the time, to which the relevant relations apply (financial, capital and professional, with clients, suppliers and competitors). Candidates will have to provide the information required by Article 15, paragraph 2 of Italian Ministerial Decree 169/20, and the reasons why any cases relevant to the provisions thereof do not affect their independence of judgement in practice. Furthermore, in order to ensure that the principles set forth in Article 2, Recommendation no. 9, of the Corporate Governance Code for Listed Companies (2020) are complied with, it is recommended that candidates for the position of Statutory Auditor should also qualify as **independent** based on the definition for Directors of the Company provided by Article 19 of the Articles of Association.

Ineligibility, disqualification and incompatibility

In reminding shareholders of the grounds that would cause persons to be ineligible from or would otherwise disqualify them or render them incompatible with standing as candidates and/or taking office cause – including, but not limited to, those listed in Article 2399 of the Italian Civil Code, Article 187-*quater* of the Italian Finance Act, and Article 17 of Italian Legislative Decree no. 39/10 – the Statutory Audit Committee recommends that lists for appointment to the new control body should include candidates in respect of whom prior checks have already been carried out in order to obtain the absence of any incompatibility pursuant to Article 36 of Italian Law 214/11 (the ban on interlocking directorships).

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 Legal Entities.

Finally, Article 28, paragraph 4, of the Articles of Association stipulates that, without prejudice to the provisions of the law, candidates who hold the position 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 appointed, must be disqualified from office.



Time commitment, number of directorships and remuneration

Statutory auditors must be able to ensure adequate **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 2021-23 three-year period, an average of 36 meetings of the Statutory Audit Committee were held each year, 15 of which were joint meetings with the Risks Committee, plus another 14 held by the control body in its capacity as supervisory organization.

The Committee also took part, as provided by law, in in meetings of the Board of Directors, Executive Committee, Related Parties Committee and Remunerations Committee, for an average of 36 meetings per annum in the three years. In addition, at the Committee's own request, in the last twelve months it has also taken part in certain meetings of the Appointments Committee.

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.

The Committee would also remind shareholders of the expected attendance record at Statutory Audit Committee meetings, in view of the fact that, according to Article 2404 of the Italian Civil Code, "An auditor who, without justifiable reason, fails to attend two meetings during a company financial year forfeits his/her office". Similarly, the Committee reminds shareholders that under Article 149 of the IFA, "Members of the Board of Auditors who fail to attend shareholders' meetings without good cause or, in any one financial year, fail to attend two meetings of the board of directors or the executive committee shall be disqualified from office". Accordingly, shareholders are advised to pay attention to the issue of the expected attendance at Board meetings and AGMs of the company.

In view of the foregoing considerations and based on the evidence of the last three years, the Committee has made an estimate of the minimum time commitment considered necessary for an auditor to perform their duties properly, which is as follows:

- Chairperson: 85 days per annum
- Standing auditors: 75 days per annum

Obviously, apart from the time commitment, account must also be taken of candidates' other positions, commitments and working activities, in accordance with the **limits on the number of directorships** that can be held under Articles 17 and 18 of Italian Ministerial Decree 169/20.

In particular, Article 17 of Italian Ministerial Decree 169/20 provides that candidates for the position of Statutory Audit Committee member for banks of large size or operating complexity cannot take on a number of positions at banks or other commercial companies that exceed one or other of the following alternative combinations:



- One executive position and two non-executive positions;
- Four non-executive positions.

For purposes of determining the number of directorships, in accordance with Article 18 of Italian Ministerial Decree 169/20, the following shall count as a single position: (a) positions held within the same group; (b) positions held in banks that are members of the same institutional protection scheme; and (c) positions held in companies, not included in the group, in which the institution holds a qualifying holding, as defined by Regulation (EU) no. 575/2013, Article 4(1) (36).

For further details on the issue of the number of directorships, reference is made to the provisions of Consob's Regulations for Issuers and of Italian Ministerial Decree 169/20.

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 2020 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, shareholders are reminded 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.

3.3 Collective suitability

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

In particular, in view of the provisions of Italian Ministerial Decree 169/20, the Committee feels that the composition of the lists to be submitted by shareholders should be such as to ensure the presence of Statutory Auditors who are:

- Diversified in terms of the age, gender, amount of time in office, and geographical provenance of members;
- Whose competences, considered collectively, are suitable to promote internal dialogue and debate, encourage a plurality of approaches and viewpoints to emerge in the analysis of issues and the taking of decisions, ensure effective supervision of business and risk management, exercise control over senior management's operations,



and take account of the multiple interests that go to make up sound and prudent management of the Bank.

The Committee, as part of its self-assessment process, has identified the competences required to achieve this objective, which must be distributed among its members to a different degree based on their relevance and pertinence to the activities performed by the Group. In particular, the Committee's hope is that those listed as having "Medium-High" category below should be possessed by all Statutory Auditors; those in the "Medium" category by at least two, and those classified as "Non-generalized" by at least one Statutory Auditor:



Competences	Distribution		
	Medium-High	Medium	Not generalized
Knowledge of the banking businesses in which the Mediobanca Group operates: Corporate and Investment Banking, Wealth Management, Consumer Finance	X		
Risk management (identification, monitoring, control and mitigation of the principal risk factors, including environmental risks)		X	
Internal control systems; compliance, AML and internal audit		X	
Banking governance		X	
Planning, including in terms of strategic allocation of regulatory and economic capital and risk measurement			X
Legal and regulatory competences		X	
Bank accounting and reporting		X	
Information technology and security			X
Sustainability issues		X	
Remuneration systems and policies		X	

4. Methods and timescales for appointment procedure

The Statutory Audit Committee will be reappointed by the list voting mechanism as provided by Article 28 of the Articles of Association.

The document entitled "Summary of procedure for appointment to Statutory Audit Committee", published on the Bank's website and attached hereto (**Annex 6**), contains a description of the means by which lists should be deposited by shareholders and the list voting mechanism itself.

Candidates are invited to provide this information 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", and the collective suitability of the Committee as a whole.

Annex 1

Fit and proper person requirements

pursuant to Italian Ministerial Decree 169/20 and Italian Ministerial Decree 162/00

The Statutory Auditor must:

- Not be legally impeded or find themselves in any other of the situations contemplated under Article 2382 of the Italian Civil Code;
- not have been **sentenced definitively**, without prejudice to the possibility of such judgement being subsequently overturned and the sentence being revoked due to the crime being abolished, or sentenced definitively in application of a plea made by the parties, without prejudice to the effects of such judgement being subsequently overturned and the sentence being revoked due to the crime being abolished, to:
 - a) Imprisonment for any of the offences contemplated by regulations on corporate, bankruptcy, banking, financial and/or insurance, payment services, anti-money-laundering matters, intermediaries authorized to provide investment and portfolio management services, markets and centralized management of financial instruments, solicitation of public savings, issuers, or any of the crimes contemplated by Articles 270-*bis*, 270-*ter*, 270-*quater*, 270-*quater*.1, 270-*quinquies*, 270-*quinquies*.1, 270-*quinquies*.2, 270-*sexies*, 416, 416-*bis*, 416-*ter*, 418, or 640 of the Italian penal code;
 - b) 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;
 - c) Imprisonment of one year or more for any offence committed without criminal intent;
- Not be subject to any of the precautionary measures provided for under Italian legislative decree 159/11 (anti-mafia regulations) as amended, without prejudice to the effects of such judgement subsequently being overturned and the sentence being revoked due to the crime being abolished;
- Upon accepting the position, not be serving a temporary ban on holding management offices in legal persons or companies or otherwise serving a temporary or permanent ban on performing management, supervision or control duties under Article 144-*ter*, paragraph 3 of the Italian Banking Act or Article 190-*bis*, paragraphs 3 and 3-*bis*, of the Italian Finance Act, or otherwise in any of the situations contemplated under Article 187-*quater* of the Italian Finance Act;
- Not have incurred penal or other sanctions in other countries corresponding to those which under Italian law would cause them not to meet the fit and proper person requirement.

Annex 2

Proper conduct requirements and grounds for suspension from office

Proper conduct requirements

- The Statutory Auditor must not be, and must not have been:

- a) Sentenced to punishments, **including under non-definitive rulings**, rulings applying said punishment in response to plea bargaining by the parties concerned, or following simplified or shortened proceedings, pre-trial judgements which have not yet become irrevocable, or personal restriction orders, relative to any of the offences contemplated by regulations on corporate, bankruptcy, banking, financial, insurance, payment services, usury, anti-money-laundering, tax, intermediaries authorized to provide investment and portfolio management services, markets and centralized management of financial instruments, solicitation of public savings, issuers, or any of the crimes contemplated by Articles 270-*bis*, 270-*ter*, 270-*quater*, 270-*quater*.1, 270-*quinquies*, 270-*quinquies*.1, 270-*quinquies*.2, 270-*sexies*, 416, 416-*bis*, 416-*ter*, 418, or 640 of the Italian penal code;
- b) Sentenced to punishments, including under non-definitive rulings, rulings applying said punishment in response to plea bargaining by the parties concerned, or following simplified or shortened proceedings, pre-trial judgements which have not yet become irrevocable, or personal restriction orders, relative to offences other than those listed under the foregoing letter a); sentenced to application, *inter alia* provisionally, to any of the prevention measures laid down by the judicial authorities pursuant to Italian Legislative Decree 159/11 (the "Anti-Mafia Decree");
- c) Sentenced, under a definitive restriction to paying damages in relation to actions committed while holding positions in parties operating in the banking, financial, markets, investments, insurance and payments services sectors, or to payment of damages as a result of liability for administrative or accounting matters;
- d) The recipient of **administrative sanctions** for breaches of the regulations on corporate, banking, financial, investment, insurance, anti-money-laundering and other regulations on markets and payment instruments;
- e) The recipient of measures that disqualify or otherwise restrict them from holding office handed down by the supervisory authorities or at the latter's request; or removal measures instituted pursuant to Articles 53-*bis*, paragraph 1, letter e), 67-*ter*, paragraph 1, letter e), 108, paragraph 3, letter d-*bis*), 114-*quinquies*, paragraph 3, letter d-*bis*), 114-*quaterdecies*, paragraph 3, letter d-*bis*), of the Italian Banking Act, and Articles 7, paragraph 2-*bis*, and 12, paragraph 5-*ter*, of the Italian Finance Act;
- f) Suspended or struck off from registers, or removed (as disciplinary procedures) from professional lists, imposed by the competent authorities on the professional orders themselves; or subject to measures removing them for reasons of just cause from positions held by them in management, supervision and control bodies or to similar measures taken by organizations legally appointed to manage such registers and lists;
- g) The recipient of negative assessments by an administrative authority regarding their suitability in the course of the authorization procedures instituted by the regulations on corporate, banking, financial, investment, insurance, anti-money-laundering and other regulations on markets and payment instruments;
- h) Subject to **enquiries or criminal proceedings** regarding any of the offences contemplated by regulations on corporate, bankruptcy, banking, financial, insurance, payment services, usury, anti-money-laundering, tax, intermediaries authorized to provide investment and portfolio management services, markets and centralized management of financial instruments, solicitation of public savings, issuers, or any of the crimes contemplated by Articles 270-*bis*, 270-*ter*, 270-*quater*, 270-*quater*.1, 270-*quinquies*, 270-*quinquies*.1, 270-*quinquies*.2, 270-*sexies*, 416, 416-*bis*, 416-*ter*, 418, or 640 of the Italian penal code, or regarding a different crime;

- i) A party in **civil and administrative proceedings** or pending enquiries relating to the Bank's activities (e.g. concerning financial or banking matters, such as usury, money laundering or terrorism financing);
- Must not hold, and must not have held:
 - Positions in entities operating in the banking, financial, markets and securities, insurance and payment services sectors, which have been subject to administrative sanctions in an amount above the prescribed minimum, or to fines applied pursuant to Italian Legislative Decree 231/01, again in an amount above the prescribed minimum;
 - Positions in companies subject to extraordinary administration, winding-up or bankruptcy procedures or which have otherwise been placed into administration, collective removal of all members of the management and control bodies, and/or withdrawal of authorization to operate pursuant to Article 113-ter of the Italian Banking Act, and/or cancellation pursuant to Article 112-bis, paragraph 4, letter b), of the Italian Banking Act or equivalent procedures;
- Must not be involved in similar cases in countries outside of Italy;
- Must not have been reported to the central risks database instituted pursuant to Article 53 of the Italian Banking Act.

Usually account is taken of events that have occurred or conduct engaged in during the ten years prior to appointment. If a relevant event or instance of conduct occurred more than ten years previously, they should be taken into consideration if especially serious, or, without prejudice to the foregoing, there are good reasons why the bank's sound and prudent management might be affected by them.

Grounds for suspension from office

The occurrence of one or more of the circumstances listed above under points a) and b) entails **suspension** from office in cases where it results in imprisonment or the application of personal precautionary measures or the temporary application of one of the prevention measures ordered by the judicial authority under the terms of Italian Legislative Decree 159/11 (the "Anti-Mafia Decree").

Annex 3

Individual professional requirements and competency criteria

Pursuant to Italian Ministerial decree 169/20 and Italian Ministerial decree 162/00

At least one of the standing auditors and at least one of the alternate auditors are chosen from the list of registered auditors who have audited financial statements for a period of no less than three years.

The other candidates must have acquired overall experience of at least three years either in auditing or in the exercise of one or other of the following activities: (a) professional activities in matters pertaining to the credit, financial, investment, or insurance sectors or otherwise functional to the bank's activities; such professional activities must reflect the appropriate levels of complexity, including in terms of the recipients of the services provided, and must have been performed on an ongoing and relevant basis in the sectors referred to above; (b) university teaching activities, as associate or full professor, in legal or economic disciplines or in other subjects otherwise involving the activities of the credit, financial, investment or insurance sectors; (c) Management or leadership duties, whatever name they go by, for public entities or the public administration, involving the credit, financial, investment or insurance sectors, and provided that the entity for which the Director performed such duties is comparable in size and complexity to those of the bank in which the position is to be held.

The Chairperson of the Statutory Audit Committee must have acquired experience of at least two years more than those stipulated in the requirements for the other standing auditors.

In assessment of the whether the above criteria have been met, for statutory auditors who are not registered auditors, consideration is given to the experience acquired in the course of the twenty years prior to the position being taken; experiences acquired simultaneously in different roles count only for the period of time in which they were performed, without being added together.

In addition to the professional qualifications, statutory auditors must also meet the competency criteria set forth in Italian Ministerial Decree 169/20.

In assessment of the competency criteria, consideration is given to both the theoretical knowledge and practical experience possessed in more than one of the following areas:

- Financial markets;
- Regulation in the banking and financial sector;
- Strategic direction and planning;
- Organizational and corporate governance structures;
- Risk management (identification, assessment, monitoring, control and mitigation of the principal types of risk facing a bank, including individual responsibilities in such processes);
- Internal control systems and other operating mechanisms;
- Banking and financial activities and products;
- Accounting and financial reporting;
- Information technology.

Analysis will in any case be performed to establish whether the theoretical knowledge and practical experience referred to above is suitable in view of: (i) the duties entailed by the role of Statutory Auditor, including participation in Board Committees; and (ii) the characteristics of the Bank and Group, in terms *inter alia* of the size, complexity and type of activities performed and the related risks, reference market and jurisdictions in which they operate.

According to Italian Ministerial Decree 169/20, the competency criteria for statutory auditors are assumed to be met when candidates have:

- Been registered in the register of auditors who have audited the financial statements of public interest entities or entities subject to the intermediate regime as provided by Italian Legislative Decree 39/10 for a period of no less than three years.
- Exercised, for at least five of the last eight years, either auditing or professional activities (in matters pertaining to the credit, financial, investment, or insurance sectors or otherwise functional to the bank's activities); or university teaching activities (in legal or economic disciplines or in other subjects otherwise involving the activities of the credit, financial, investment or insurance sectors; or management or leadership duties for public entities or the public administration)involving the credit, financial, investment or insurance sectors).

The Chairperson of the Statutory Audit Committee must have acquired professional experience of at least ten out of the last thirteen years.

Annex 4

Technical knowledge

as required by the ECB Guide to Fit and Proper Assessments (2021)

All candidates for the position of Statutory Audit Committee must possess basic theoretical banking knowledge (demonstrable through the experience included in their CVs) relating to:

- Banking and financial markets;
- Regulatory framework and legal requirements;
- Strategic planning, the understanding of an institution's business strategy or business plan and accomplishment thereof;
- Risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk of a credit institution);
- Accounting and auditing;
- Assessment of the effectiveness of a credit institution's arrangements, ensuring effective governance, oversight and controls; and
- Interpretation of an institution's financial information, the identification of key issues based on this information, and appropriate controls and measures.

Annex 5

Personal qualifications

- a. **Credibility:** acts consistently with their own stated ideas and values, openly communicates his or her ideas and evaluations, encouraging an environment of openness and honesty, and correctly informing their own supervisor about the current situation, assessing risks and problems in conjunction with them.
- b. **Language:** is able to communicate in an orderly manner and to write well in the national or other working language of the place where the institution they work for is based.
- c. **Decisiveness:** takes timely and well-informed decisions by acting promptly or by committing to a particular course of action, for example by expressing his or her views and not procrastinating.
- d. **Communication:** is capable of conveying a message in an understandable and adequate manner, seeking mutual clarity and transparency and actively encouraging feedback.
- e. **Judgement:** is able to assess options and alternatives and to reach a logical conclusion. Reviews, recognizes and understands the essential points of questions. Has a broad vision which allows them to look beyond their own area of responsibility, especially in cases which involve problems that could compromise the company's status as a going concern.
- f. **Focus on clients and quality:** concentrates on the search for quality and seeks where possible to improve it. In particular, is against developing and selling products, services, and investments (e.g. products, properties or investments), where they have not been able to assess the risks correctly due to incomplete knowledge of the fundamentals. Identifies and studies the objectives and needs of clients, ensures that no risks are run needlessly, and ensures that correct and exhaustive information is received.
- g. **Leadership:** provides direction and guidance to a group, develops and supports teamwork, motivates and encourages their team, ensures that members of their staff have the professional capabilities to achieve a given objective. Is open to criticism and fosters open debate.
- h. **Loyalty:** identifies with the company and has a sense of ownership. Shows they can dedicate sufficient time to the job and perform their duties correctly, defends the company's interests, and acts in an objective and critical manner. Recognizes and manages potential personal and corporate conflicts of interest.
- i. **Knowledge of external factors:** monitors conduct and interaction within the company. Is well informed regarding financial, economic, social and general events, at national and international level, which could impact on the company and the shareholder's interest and is able to use this information effectively.
- j. **Negotiation:** in pursuing their objectives, identifies and highlights common interest to build consensus.
- k. **Authoritativeness:** is able to influence the opinions of others with persuasiveness, authority and diplomacy. Has a strong personality and is capable of behaving resolutely.
- l. **Teamwork:** recognizes the interests of the group as a whole, and contributes to the common result; is able to work in a team.
- m. **Strategic thought:** is able to elaborate a realistic vision of future developments and translate it into long-term objectives, e.g. through scenario analysis. In this way, keeps the risks to which the company is exposed into due consideration and adopts the appropriate measures to manage them.
- n. **Resilience to stress:** is able to complete their duties normally in all circumstances, including situations of great pressure and uncertainty.
- o. **Sense of responsibility:** understands internal and external interests and assesses them carefully. Is able to learn and is aware that their actions impact on the interests of stakeholders.

- p. **Able to chair meetings:** is able to chair meetings efficiently and effectively, creating an open climate which encourages all to participate on an equal footing; is aware of the duties and responsibilities of others.

Other qualities:

- "Intelligence" and flexibility, i.e. the ability to manage complexity, simplifying issues in order to be able to take informed decisions; familiarity with handling controversial situations, capability of taking a long-term view and ability to relate in different environments.
- Interpersonal style, i.e. being able to build relations at all levels; ability to persuade and to listen, gifts of communication; ability to convince, earn the trust and support of others, balance in seeking to build consensus; knowing how and when to use tact and diplomacy; ability to work in a team; understanding and respecting the difference of roles between Board and management; market-oriented approach; ability to liaise with management.
- Integrity, i.e. respect for values and the ability to live in a way that is true to one's self; authenticity, self-awareness and self-confidence.
- Devotion and commitment, i.e. willingness to invest time and energy in getting to know the Group and keep up to speed with it; discipline and interest in the business, commitment and preparation.
- Knowledge of English at a suitable level to enable correct comprehension and production, including for purposes of individual relations with the European supervisory authorities.



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

**Annual General Meeting,
28 October 2023**





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, as well as 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. They must meet the professional, fit and proper person, and independence requirements, and comply with the competency and proper conduct criteria, as well as not being in positions that would render them ineligible for or otherwise disqualify them from or render them incompatible with holding office. Suitability requirements for Statutory Audit Committee members are laid down by Italian Ministerial Decree no. 169/2020.

Shareholders interested in submitting lists are invited to take account of the "Report on the qualitative and quantitative composition of the Statutory Audit Committee" (the "Report"), regarding the composition of the Mediobanca 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 areas of competence criteria and aptitude requirements referred to in the Report.

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 2023**) 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 (the "Regulations for Issuers"), 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 publishing 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 2023**) 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 2023 (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. with at least one candidate in each section.

Lists which contain three or more candidates must ensure that the gender balance is respected at least to the minimum regulatory requirement in force at the time (40%). In cases such as that of Mediobanca, where the Committee consists of three standing members, the number thus arrived at is rounded down. It is also recommended that the composition of the lists submitted should contain at least one candidate for the position of Alternate Auditor from the less represented gender, to ensure that the requisite gender balanced is maintained even in cases where a Statutory Auditor must be replaced.

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;
- ◆ 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 (professional qualifications, competence, time commitment, number of directorships, proper conduct and independence) [cf. facsimile attached as Annex 1 and published on the Bank's website at www.mediobanca.com in the section entitled Governance/General Meetings/General Meeting 2023]]. 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 the Regulations for Issuers exists or do not exist with such shareholder or shareholders (having regard *inter alia* to the recommendations made by Consob in its communication no. DEM/9017893 of 26 February 2009);
- ◆ A copy of the notification issued by the intermediaries proving ownership of the percentage of the share capital required to be able to submit lists.

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, 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 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 the appointment of Standing Auditors in the list ranking second in terms of the number of votes cast is elected Chair of the Statutory Audit Committee.

In order to ensure full transparency regarding any links between lists, Consob has made detailed recommendations, contained in the Consob Communication referred to above, 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/General Meeting 2023]] 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 participated, 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.



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

The undersigned, resident at, born in 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 2023, 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

HEREBY STATES THAT

- 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.;

AND HEREBY DECLARES THAT

- a. He/she is not a candidate in another list for appointment as statutory auditor of Mediobanca S.p.A.;
- b. 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.;

- c. He/she is He/she is not

Included in the List of Registered Auditors and has worked as an auditor for a period of no less than three years¹;

and/or

- d. He/she has performed, in at least three of the last twenty years,² one or another of the following activities:

- Auditing activity;
- Management or control activities or leadership duties in the credit, financial, investment or insurance sector;
- Management or control activities or leadership duties for listed companies or for companies which are larger in size and more complex (in terms of turnover, nature and complexity of organization and activities performed) than or equivalent to Mediobanca;
- Professional activities (in matters pertaining to the credit, financial, investment, or insurance sectors or otherwise functional to the bank's activities);
- University teaching activities (in legal or economic disciplines or in other subjects otherwise involving the activities of the credit, financial, investment or insurance sectors);
- Management, leadership or other equivalent functions for public entities or public administrations pertaining to the credit, financial, investment or insurance sector, and

¹ For the position of Statutory Audit Committee Chairperson, professional experience of at least **five years** is necessary.

² See above.



provided that the entity for which the candidate performed such functions has a comparable size and complexity to those of the bank in which the position would be held.

e. He/she meets the competency criteria³ provided by Article 10 of Italian Ministerial Decree no. 169/2020 and the additional competences and personal characteristics illustrated in the Report on the Qualitative and Quantitative Composition of the Statutory Audit Committee. In particular, he/she declares that he/she possesses the professional competences listed in the Report on the Qualitative and Quantitative Composition of the Statutory Audit Committee, in particular the following (please check the boxes for the areas in which the candidate has acquired professional competence):

- Knowledge of the banking and financial businesses in which the Mediobanca Group operates: Corporate & Investment Banking, Wealth Management, and Consumer Finance;
- Risk management (identification, monitoring, control and mitigation of the principal risk factors, including environmental risks);
- Internal control systems; compliance, anti-money-laundering and internal audit;
- Banking governance;
- Planning, including in terms of strategic allocation of regulatory and economic capital and risk measurement;
- Legal and regulatory competences;
- Bank accounting and reporting;
- Information technology and security;
- Sustainability issues;
- Remuneration systems and policies.

For the areas for which candidates have indicated they have professional competence, the following should be stated: entity concerned, activity performed or position held, period of reference.

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f. He/she meets the fit and proper person requirements and the proper conduct and good reputation criteria for bank representatives contained in Italian Ministerial Decree no. 169/2020, in Article 2 of Italian Ministerial Decree no. 162/2000, and in the ECB Guide and EBA/ESMA Guidelines, including with reference to instances governed partly or wholly by non-Italian jurisdictions.

f. For candidates for the position of Standing Auditor of Mediobanca:

³ According to the EU regulations, all candidates for the position of Statutory Audit Committee must possess basic knowledge of the banking sector (demonstrable through the experience included in their CVs) relating to: banking and financial markets; regulatory framework and legal requirements; strategic planning, the understanding of an institution's business strategy or business plan and accomplishment thereof; risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk of a credit institution; accounting and auditing; assessment of the effectiveness of a credit institution's arrangements, ensuring effective governance, oversight and controls; and interpretation of an institution's financial information, the identification of key issues based on this information, and appropriate controls and measures.



- He/she meets the limit on the number of management or control positions pursuant to Article 148-bis of the Italian Finance Act and Articles 144-duodecies ff of Consob Regulation no. 11971/1999, plus the limit on the number of directorships introduced by Article 17 of Italian Ministerial Decree no. 169/2020;
- h. He/she undertakes henceforth to resign from any positions that are incompatible with that of Statutory Auditor of Mediobanca, if appointed by the company's shareholders at the aforementioned Annual General Meeting;
- i. For candidates for the position of Alternate Auditor, he/she undertakes to comply with the foregoing limits in the event of their subsequently replacing one of the Standing Auditors on the Statutory Audit Committee;
- l. No grounds for disqualifying, suspending or otherwise preventing them from holding office exist pursuant to Article 67, or situations relating to attempted mafia infiltration pursuant to Article 84, paragraphs 4 and 4-bis, of the Anti-Mafia Code;
- m. He/she qualifies as independent according to the definition provided in Article 148 of the Italian Finance Act and Article 14 of Italian Ministerial Decree no. 169/20 and pursuant to Article 2, recommendation no. 9 of the Corporate Governance Code on the requirements for the independence of Directors and by Article 19 of the Articles of Association as recommended in the Report on the Qualitative and Quantitative Composition of the Statutory Audit Committee.
- n. He/she is able to act with full independence of judgement and awareness of the duties and rights entailed by the office for which they are standing, in accordance as defined in Article 15 of Italian Ministerial Decree no. 169/20 and the Report on the Qualitative and Quantitative Composition of the Statutory Audit Committee;
- o. He/she is able to devote adequate time to the performance of their duties as Statutory Auditor of Mediobanca S.p.A as required by Article 16 of Italian Ministerial Decree no. 169/2020 and having regard to the contents of the Report on the Qualitative and Quantitative Composition of the Statutory Audit Committee
- p. 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, undertaking henceforth to resign from any positions that are incompatible with that of Statutory Auditor of Mediobanca, if appointed by the company's shareholders at the aforementioned Annual General Meeting;
- q. In accordance with Article 28 of the Articles of Association, he/she does not hold posts in governing bodies other than those with responsibility for control of other Group companies, or hold the post of director, manager or officer in companies or entities, or otherwise work with the management of companies operating directly or indirectly (including through subsidiaries) in the same sectors as Mediobanca;



r. He/she is He/she is not

currently a public employee pursuant to and within the meaning of Italian Legislative Decree no. 165/2001 as amended and benefits from the exemptions for purposes of performing the role of Statutory Auditor or has applied to the public administration for authorization to perform the role if appointed;

s. 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

Copy of certificate of registration as registered auditor (if any)



Information required pursuant to Articles 13 and 14 of Regulation (EU) 2016/679 and the national regulations in force on personal data protection

In accordance with Regulation (EU) 2016/679 (the "GDPR Regulation", or the "GDPR") and the national regulations currently in force on the protection of personal data (jointly with the GDPR, the "Data Privacy Regulations"), Mediobanca – Banca di Credito Finanziario S.p.A., with registered office at Piazzetta Enrico Cuccia 1, Milan, Italy (the "Bank", or the "Controller"), in its capacity of Data Controller, is required to provide an information notice on the use of personal data.

a) Purposes of data processing and mandatory data provision.

All personal data shall be processed and treated, in accordance with the provisions of the law and any confidentiality obligations in force, for purposes of establishing that the Annual General Meeting is regularly constituted, for ascertaining their identity and verifying that they are legitimately entitled to attend, and in order to fulfil the other mandatory requirements and formalities in connection with the AGM and statutory obligations. The provision of personal data for such purposes is **mandatory**. Failure to provide the data required may result in the person concerned not being admitted to the Annual General Meeting. The legal ground for the processing is identified as fulfilment of the legal obligations to which the Bank is subject.

b) Legal ground

The legal ground for the data processing is the requirement to meet legal obligations (Articles 2370ff of the Italian Civil Code) and related and subsequent measures.

c) Means of processing

Your personal data or personal data referring to third parties (e.g. authorized persons or their proxies) provided by you (the "Personal Data") will be processed in accordance with the provisions of the Data Privacy Regulations, using paper-based, computer or electronic instruments, according to criteria closely linked to the purpose stated, and, without prejudice to the foregoing, by such means as to guarantee security and confidentiality in compliance with the Data Privacy Regulations.

In the course of the AGM, Personal Data will also be processed through the use of an audio/video recording system employed exclusively for the purpose of facilitating the preparation of the minutes of the meeting.

d) Categories of data processed

In relation to the purposes described above, the Bank processes Personal Data including, but not limited to, personal data (e.g. name, surname, address, date of birth, ID card, tax identification code).

e) Communication and disclosure of data

In order to achieve the purposes listed under the foregoing letter a), your Personal Data will be visible to the employees of Mediobanca who shall operate as persons appointed/authorized to process the data.

Furthermore, the Personal Data may also be disclosed to:

- a) The persons responsible for meeting the legal and/or regulatory requirements and/or requirements deriving from EU regulations (having regard to the fact that the company is listed on a regulatory market and accordingly is subject to additional information requirements and obligations).
- b) The person/employees authorized to process the data for the management of corporate affairs, and so to the Bank's management and control bodies;
- c) The person/employees authorized to process the data of Spafid S.p.A., the Group Legal Entity acting as the Data Processor.

f) Data retention

All the Personal Data will be stored, along with the documents produced during the AGM itself, by the Bank for the purpose of documenting the contents of the meeting's minutes. In accordance with the principles of proportionality and necessity, they will be stored in a form that allows the data subject to be identified for a period of time not exceeding the fulfilment of the purposes for which the personal data were processed. The audio/video recordings will be destroyed once the minutes are complete.

g) Rights of the data subject

The parties to which the Personal Data refer are entitled at any time to obtain confirmation of the existence or otherwise of such data and to know its content and origin, to check its accuracy or ask for it to be supplemented, updated or rectified (cf. Articles 15 and 16 of the GDPR).

Furthermore, data subjects are entitled to request that their data be erased, its processing limited, withdraw consent, request data portability and make complaints to the regulatory authority or oppose the processing of their data for legitimate reasons (cf. Articles 17ff of the GDPR).

Such rights may be exercised by sending notice in writing to the following email address: privacy@mediobanca.com

The Controller, *inter alia* through the appointed units, shall take steps to deal with your request and provide you with information regarding the action taken in response to your request without undue delay.

h) Data Controller and Data Protection Officer

The Controller for the data processing is Mediobanca – Banca di Credito Finanziario S.p.A., with registered office in Piazzetta Enrico Cuccia 1, Milan, Italy.

Mediobanca has appointed a Data Protection Officer who may be contacted at the following email addresses: DPQ.mediobanca@mediobanca.com and dpomediobanca@pec.mediobanca.com.

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



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 2024-26 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;
- Undertake(s) to produce, at the request of Mediobanca S.p.A., documentation proving that the information declared herein is truthful;



MEDIOBANCA



- Undertake(s) to issue a new declaration replacing the present one if the current situation changes.

Place and date,
