



MEDIOBANCA

NOTICE TO SHAREHOLDERS OF MEDIOBANCA – BANCA DI CREDITO FINANZIARIO S.p.A.

As required by Article 136 of Consob Regulation no. 11971/1999 as amended

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PROXY SOLICITATION PROMOTED BY

MEDIOBANCA

LIMITED COMPANY

CAPITAL PAID UP: €444,680,575

REGISTERED OFFICE: PIAZZETTA ENRICO CUCCIA 1, MILAN, ITALY

MILAN, MONZA, BRIANZA AND LODI COMPANIES' REGISTER REGISTRATION NO. AND TAX IDENTIFICATION CODE:
00714490158

VAT NO. 10536040966

REGISTERED AS A BANK AND BANKING GROUP UNDER REGISTRATION NO. 10631

PARENT COMPANY OF THE MEDIOBANCA BANKING GROUP

Party engaged to solicit and collect proxies and vote in general meeting

Sodali & Co S.p.A.

INTRODUCTION

This notice contains the main information regarding the proxy solicitation that Mediobanca - Banca di Credito Finanziario S.p.A. ("**Mediobanca**", or the "**Company**", the "**Issuer**", or the "**Promoter**"), in its capacity as the Promoter, intends to implement, pursuant to Article 136ff of Italian Legislative Decree no. 58 of 24 February 1998 (the "**Consolidated Finance Act**") and Article 135ff of Consob resolution no. 11971/1999 (the "**Regulations for Issuers**"), with reference to the Ordinary General Meeting of shareholders called to take place in a single session to be held at 10.00 a.m. on 16 June 2025, in Piazzetta Enrico Cuccia 1, Milan (the "**General Meeting**"), by the means and on the terms set forth in the Notice of Meeting published on the Issuer's website at www.mediobanca.com (Governance/General Meetings/General Meeting 16 June 2025).

This proxy solicitation is being promoted in connection with the voluntary public exchange offer (the "**Offer**") launched by Mediobanca for 100% of the shares in Banca Generali S.p.A. as notified in the press release issued pursuant to Article 102(1) of the Consolidated Finance Act published on 28 April 2025.

In particular, in view of the voluntary public exchange offer launched by Banca Monte dei Paschi di Siena S.p.A. on 24 January 2025 for 100% of the ordinary shares of Mediobanca, on 27 April 2025 the Board of Directors of Mediobanca adopted a resolution *inter alia* to submit a proposal to approve the Offer to shareholders at the General Meeting called to take place on 16 June 2025, pursuant to and within the meaning of Article 104 of the Consolidated Finance Act, which allows shareholders to authorize the Board of Directors to execute deeds and transactions in exemption of the restrictions instituted by the foregoing regulation.



The solicitation will be performed based on the principle of providing information to enable shareholders to vote in an informed manner, and to promote active participation in the company's business, in particular the General Meeting and the resolutions that shareholders have been called to adopt.

This notice is simultaneously (i) sent to Consob, Borsa Italiana S.p.A. and Monte Titoli S.p.A.; and (ii) published on the Issuer's website at www.mediobanca.com (Governance/General Meetings/General Meeting 16 June 2025) and the website of Sodali & Co S.p.A. ("**Sodali & Co**", or the "**Appointed Party**"): <https://transactions.sodali.com> and the authorized storage mechanism website of eMarket STORAGE operated by Teleborsa S.r.l., at the following address: www.emarketstorage.com.

A. IDENTIFICATION DATA FOR THE PROMOTER, ISSUER, SHARES AND APPOINTED PARTY

The Promoter of the proxy solicitation for voting (the "**Solicitation**") is Mediobanca, which is also the issuer of the ordinary shares for which the voting proxy is being requested ahead of the General Meeting called to take place in a single session at 10.00 a.m. on 16 June 2025.

The Issuer has its registered office at Piazzetta Enrico Cuccia 1, Milan, Italy, share capital of €444,680,575, fully paid up, tax identification code and registration no. in the Milan, Monza, Brianza and Lodi Companies' Register 00714490158, VAT no. 10536040966, is registered as a bank and as a banking group under registration no. 10631, and parent company of the Mediobanca Banking Group.

The Mediobanca shares are admitted to listing on the Euronext Milan regulated market, organized and operated by Borsa Italiana S.p.A., with ISIN codes IT0000062957 and ISIN IT0005570848¹.

The Promoter has retained Sodali & Co S.p.A., a company which provides advisory and shareholder communications and proxy voting services to listed companies, to collect the voting proxies and to vote at the General Meeting in exercise of the proxies thus conferred in connection with the Solicitation.

Sodali & Co S.p.A. has its registered office in Via XXIV maggio 43, Rome, Italy, share capital of €200,000, and is registered in the Rome Companies' Register under registration no. 1071740/04, tax identification code and VAT no. 08082221006.

B. DATE FOR WHICH THE GENERAL MEETING HAS BEEN CALLED AND ITEMS ON THE AGENDA

The General Meeting has been called to take place in a single session at 10.00 a.m. on 16 June 2025 in Milan, Piazzetta Enrico Cuccia 1.

The agenda for the General Meeting, included in the Notice of Meeting published on the Issuer's website at www.mediobanca.com (Governance/General Meetings/General Meeting 16 June 2025) on 28 April 2025 is as follows:

¹ ISIN for the employee shares of the Mediobanca Group linked to the ESOP 2023-2026



Agenda

1. Authorizations required pursuant to Article 104(1) of Italian Legislative Decree 58/1998, as amended, to be granted to the Board of Directors of Mediobanca – Banca di Credito Finanziario S.p.A. ("**Mediobanca**") to enable Mediobanca to: (i) execute the public voluntary exchange offer (the "**Offer**") for 100% of the ordinary shares in Banca Generali S.p.A. announced on 28 April 2025; (ii) use the ordinary shares in Assicurazioni Generali S.p.A. held by Mediobanca as the consideration for the Offer; (iii) exercise the right, where considered appropriate, to waive all or part of the conditions precedent set for the Offer. Related and/or subsequent resolutions.

C. MEANS BY WHICH PROSPECTUS AND PROXY FORM WILL BE PUBLISHED

The solicitation prospectus (the "**Prospectus**") and proxy form (the "**Proxy Form**") will be published, in accordance with the provisions of Article 136(3) of the Regulations for Issuers, by sending them simultaneously to Consob, Borsa Italiana S.p.A. and Monte Titoli S.p.A.. The same documentation will be made on the website of the Company, at www.mediobanca.com (Governance/General Meetings/General Meeting 16 June 2025), on the website of Sodali & Co <https://transactions.sodali.com>, and on the eMarket STORAGE authorized storage mechanism website at www.emarketstorage.com.

D. DATE AS FROM WHICH THE PARTY AUTHORIZED TO VOTE MAY ASK THE PROMOTER FOR THE PROSPECTUS AND PROXY FORM OR VIEW THEM AT THE MARKET OPERATING COMPANY

All shareholders may obtain or ask for the Prospectus and Proxy Form, or view them, starting from 31 May 2025.

E. PROPOSED RESOLUTION FOR WHICH SOLICITATION IS BEING SOUGHT

The Promoter intends to solicit voting proxies in respect of its proposed resolution which represents the sole item on the agenda for the General Meeting.

The rationale for the proposed resolution submitted to the approval of shareholders in the General Meeting resides primarily in the Company's interest in executing a transaction of strategic importance for the Group. For an analytical description of the reasons underlying the above proposed resolution, reference is made to the contents of the report that will be published by the terms set by law.

The Promoter would also draw attention in this connection to the contents of the press release issued on 28 April with regard to the Offer (cfr. <https://www.mediobanca.com/en/investor-relations/mediobanca-28-april.html>).



Items on the agenda for which the Solicitation is being sought	Promoter's proposed resolution Vote solicited
1. Authorizations required pursuant to Article 104(1) of Italian Legislative Decree 58/1998, as amended, to be granted to the Board of Directors of Mediobanca – Banca di Credito Finanziario S.p.A. (" Mediobanca ") to enable Mediobanca to: (i) execute the public voluntary exchange offer (the " Offer ") for 100% of the ordinary shares in Banca Generali S.p.A. announced on 28 April 2025; (ii) use the ordinary shares in Assicurazioni Generali S.p.A. held by Mediobanca as the consideration for the Offer; (iii) exercise the right, where considered appropriate, to waive all or part of the conditions precedent set for the Offer. Related and/or subsequent resolutions.	IN FAVOUR of the proposal submitted by the Board of Directors

The reasons underlying the above voting guidance are illustrated in the Prospectus which will be made available by the means referred to in the foregoing letter C) starting from the date referred to in the foregoing letter D).

Where circumstances occur subsequent to the publication of the Prospectus and/or the Proxy Form, which alters the information contained in them, the Company will make additions to the documents, issuing notice to such effect by the means indicated in this notice.

In accordance with the provisions of Article 138(2), second sentence, of the Regulations for Issuers, in cases where the voting instructions issued by the solicited party do not conform to the Promoter's proposal (the "**Proposal**"), the Promoter will vote in accordance with the instructions received, even if these differ from the Proposal referred to above: accordingly, if the solicited party has issued a proxy to vote in favour of proposals that differ from those of the Promoter, the Appointed party shall exercise the vote in absolute conformity with the instructions received from the party that has responded to the Solicitation.

F. OTHER INFORMATION

It should be noted that for the proxy to be valid, the Proxy Form, made available in the locations listed under the foregoing letter C), starting from the date referred to in the foregoing letter D), must be undersigned and dated by the party entitled to vote, or alternatively, if such party is a company, by the party legally authorized to represent it.

The Proxy Form must reach the Promoter, via the Appointed Party, duly completed, dated and undersigned, by 11.59 p.m. on 14 June 2025 (the "**Proxy Deadline**") by one or other of the following means:

- ◆ By email to the following address: assemblea.mediobanca@investor.sodali.com;
- ◆ By certified email (PEC) to the following address: sodali-informationagent@legalmail.it;



- ◆ By post via a letter sent by recorded delivery, courier or delivered by hand, to the following address: Sodali & Co S.p.A. – Via XXIV Maggio 43, 00187 Rome, Italy, marked for the attention of: Retail Department.

If the proxy is sent via email, without prejudice to the validity of the proxy thus sent, shareholders are recommended to send the original by post or deliver it by hand to the Appointed Party in any case, or to send an information document signed electronically in accordance with the provisions of Article 20, paragraph 1-bis and 1-ter, of Italian Legislative Decree no. 82 of 7 March 2005.

The following must be sent together with the Proxy Form:

- ◆ For individuals: a photocopy of their identity card;
- ◆ For companies or other entities, a copy of the certificate issued by the Companies' Register or the special powers of attorney or another such deed which shows clearly the powers to represent the company vested in the person signing the Proxy Form; a photocopy of the identity card of the person signing the Proxy Form;
- ◆ A copy of the notification referred to in Article 83-sexies of the Italian Finance Act sent by the intermediaries to the Issuer.

The Promoter disclaims all liability in the event of failure to vote in respect of proxies received after the Proxy Deadline or of proxies which, despite being received by the said deadline, are not fully compliant with the provisions of the law.

Furthermore, as the Promoter is the same as the Issuer of the shares in respect of which the voting proxy is being requested, the provisions which allow the Promoter (in the cases contemplated in Article 137(3) and Article 138(4) of the Regulations for Issuers) to vote differently from the proposal, where expressly authorized to do so by the solicited party, if material circumstances occur that are unknown when the proxy is issued and cannot be disclosed to them, of such a kind as to give reason to believe that the solicited party, had it known them, would have issued different voting instructions, do not apply in this case.

The proxy may be rescinded at any time by issuing a declaration in writing for the Promoter's attention, once again via the Appointed Party, by and no later than 11.59 p.m. on 14 June 2025.

It should be remembered that parties entitled to vote who issue proxies must ask their intermediary to notify the Issuer within the terms and by the means stipulated in the regulations in force, providing proof of their right to participate in the General Meeting and to vote thereat.

In relation to the right to participate in and vote at the General Meeting, shareholders are reminded that:

- Under Article 83-sexies of the Consolidated Finance Act, the right to participate in the General Meeting and to vote thereat are proven by a notification to be sent to the Issuer by an intermediary which is a member of the centralized management system operated by Monte Titoli S.p.A., on behalf of the party entitled to vote, based on the evidence as at the end of the accounting day for the seventh open market day prior to the date set for the General Meeting itself (in this case 5 June 2025 – the "Record Date");
- Only those parties who are proven to be authorized to vote as at the Record Date (5 June 2025) will be authorized to take part in and vote at the General Meeting.



MEDIOBANCA

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For purposes of the Solicitation, collection and exercise of the proxy referred to in this notice, the Promoter will use the services of the Appointed Party, in the persons of:

- Andrea Di Segni, born in Rome on 17/4/1966, tax identification code DSGNDR66D17H501N;
- Fabio Bianconi, born in Urbino on 14/5/1980, tax identification code BNCFBA80E14L500I;
- Renato Di Vizia, born in Capaccio (Salerno) on 26/8/1970, tax identification code DVZRNT70M26B644G;
- Iolanda Casella, born in Salerno on 18/11/1982, tax identification code CSLLND82S58H703T.

jointly and severally, in relation to whom, as far as the Promoter is aware, none of the situations contemplated in Article 135-decies of the Italian Finance Act applies.

Milan, 15 May 2025