



**MONTE
DEI PASCHI
DI SIENA**
BANCA DAL 1472



Courtesy traslation

Mediobanca – Banca di Credito Finanziario – Società per Azioni
Piazzetta Cuccia 1
20121 Milan

Attention: Board of Directors
Copy to: Board of Statutory Auditors

Siena, 26 September 2025

Subject: Request pursuant to Article 126-bis, paragraph 1, of Legislative Decree No. 58/98, as amended (the “TUF”) in relation to the ordinary Shareholders’ Meeting of Mediobanca – Banca di Credito Finanziario Società per Azioni (“Mediobanca”), convened for 28 October 2025 (the “Shareholders’ Meeting”).

1. Preamble

Banca Monte dei Paschi di Siena S.p.A. (hereinafter “**BMPS**”) states as follows:

- (i) BMPS holds a 62.3% interest in Mediobanca’s share capital, as per the certificate issued on 26 September 2025 and attached hereto under Annex 1.
- (ii) By notice published on 18 September 2025 (the “**Notice of Call**”), Mediobanca called an ordinary Shareholders’ Meeting to resolve upon the following agenda:
 1. *Financial statements as at 30 June 2025, report of the Board of Directors and of the Independent Auditor; Report of the Board of Statutory Auditors:*
 - a. *approval of the financial statements as at 30 June 2025;*
 - b. *allocation of net profit for the year and distribution of dividends.*
 2. *Remuneration:*
 - a. *Report on the remuneration policy and compensation paid: Section I - Mediobanca Group remuneration and incentive policy 2025-2026.*
 - b. *Report on the remuneration policy and compensation paid: non-binding resolution on Section II - Disclosure of compensation paid in the 2024-2025 financial year.*
 - c. *2025-2026 incentive plan based on financial instruments – Annual Performance Shares Plan.*
 3. *Appointment of the Board of Directors for the financial years 2026-2028:*
 - a. *determination of the number of members;*
 - b. *appointment of members;*
 - c. *determination of annual remuneration.*



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2. Request pursuant to Article 126-*bis* of the TUF

In light of the foregoing, pursuant to Article 126-*bis* of the TUF, BMPS hereby

SUBMITS

a request to supplement the agenda of the Shareholders' Meeting so that the following item may be discussed in ordinary session:

- *Appointment of PriceWaterhouseCoopers S.p.A. to perform the statutory audit and the limited review of the Sustainability Report of Mediobanca – Banca di Credito Finanziario Società per Azioni (“Mediobanca”) for the nine-year period 2026 – 2034, subject to the consensual early termination of the statutory audit and of the limited review of Mediobanca’s Sustainability Report engagements currently entrusted to EY S.p.A. for the financial years 2022-2030.*

Pursuant to Article 126-*bis*, paragraph 4, of the TUF, BMPS has prepared a separate report setting out the reasons underlying this request, which is attached hereto as Annex 2.

The Board of Directors of Mediobanca is therefore requested to carry out, within the time limits established by applicable law, the disclosure formalities required under Article 126-*bis* of the TUF, as well as the further formalities and requirements, including administrative ones, necessary to ensure that this request may be validly submitted to the Shareholders' Meeting, promptly involving the Board of Statutory Auditors so that it may issue its opinion within its area of competence.

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Banca Monte dei Paschi di Siena S.p.A.

Annex 1: Certificate of ownership of the shareholding as at 26 September 2025.

Annex 2: Report of the requesting shareholder pursuant to Article 126-*bis*, paragraph 4, of the TUF.



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Mediobanca – Banca di Credito Finanziario – Società per Azioni
Piazzetta Cuccia 1
20121 Milan
Italy

For the attention of: Board of Directors
Cc.: Statutory Audit Committee

Siena, 7 October 2025

Subject: Amendments to request submitted on 26 September 2025 pursuant to Article 126-bis paragraph 1 of Italian Legislative Decree no. 58/98 as amended (the “Italian Finance Act”) in relation to the ordinary Annual General Meeting of Mediobanca – Banca di Credito Finanziario S.p.A. (“Mediobanca”), called to take place on 28 October 2025 (the “AGM”)

1. *Introduction*

On 26 September 2025, Banca Monte dei Paschi di Siena S.p.A. (“BMPS”) asked the Board of Directors of Mediobanca, as permitted by Article 126-bis, paragraph 1, first sentence, of the Italian Finance Act (the “**Request**”) for an additional item to be included in the agenda for the AGM, as follows:

1

- *Appointment of PriceWaterhouseCoopers S.p.A. to perform the statutory audit and the limited review of the Sustainability Report of Mediobanca – Banca di Credito Finanziario Società per Azioni (“Mediobanca”) for the nine-year period 2026 – 2034, subject to the consensual early termination of the statutory audit and of the limited review of Mediobanca’s Sustainability Report engagements currently entrusted to EY S.p.A. for the financial years 2022-2030.*

2. *Amendments to the Request*

Article 13, paragraph 2-ter of Italian Legislative Decree no. 39/2010 stipulates that the engagement for issuing the limited review for the Sustainability Reporting has a duration of three financial years, expiring on the date of the annual general meeting called to approve the financial statements for the third financial year of the term of office.

In view of the foregoing, BMPS hereby requests for the agenda of the AGM to be amended in order to specify the duration of the limited review for the Sustainability Reporting, which must refer to the 2026-28 period and not to the 2026-34 nine-year period, as wrongly stated in the request referred to in the Introduction above.

The changes requested to the item added to the agenda for the AGM as per the Request are shown below underlined and in bold.



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*“Appointment of PriceWaterhouseCoopers S.p.A. (“PwC”) to perform the statutory audit and the limited review of the Sustainability Report of Mediobanca – Banca di Credito Finanziario S.p.A. (“Mediobanca”) **respectively** for the 2026-2034 period **and for the 2026-2028 period**, subject to the consensual early termination of the statutory audit and of the limited review of Mediobanca’s Sustainability Report engagements currently entrusted to EY S.p.A. for the financial years 2022-2030.”*

The same changes are hereby understood to apply also to Annex 2 to the Request, “Report of the requesting shareholder pursuant to Article 126-bis, paragraph 4, of the TUF”.

Banca Monte dei Paschi di Siena S.p.A.


Comunicazione ex artt. 43, 44 e 45 del Provvedimento Unico sul Post Trading - PDF
1. Intermediario che effettua la comunicazione

ABI	1030	CAB	14200	COD. FIL.	90000
denominazione	Banca Monte dei Paschi di Siena S.p.A.				

2. Ultimo Intermediario, se diverso dal precedente

ABI		CAB		COD. FIL.	
denominazione					

3. Data della richiesta

26/09/2025 ggmmaaaa	26/09/2025 ggmmaaaa
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4. Data di invio della comunicazione
5. N.ro progressivo annuo

2025/38		
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6. N.ro della comunicazione precedente ¹
7. Causale
8. Nominativo del richiedente, se diverso dal titolare degli strumenti finanziari

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9. Titolare degli strumenti finanziari:
deposito titoli: 90000/50415

cognome o denominazione	Banca Monte dei Paschi di Siena S.p.A.				
nome					
codice fiscale o LEI	00884060526				
comune di nascita		provincia di nascita			
data di nascita	ggmmaaaa	nazionalità			
indirizzo o sede legale	Piazza Salimbeni, 3				
città	SIENA	Stato	ITALIA		

10. Strumenti finanziari oggetto di comunicazione:

ISIN	IT0000062957
denominazione	MEDIOBANCA

11. Quantità strumenti finanziari oggetto di comunicazione:

506.665.070,00

12. Vincoli o annotazioni sugli strumenti finanziari oggetto di comunicazione:

natura	00 senza vincolo
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Beneficiario vincolo	
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13. Data di riferimento
14. Termine di efficacia
15. Diritto esercitabile

26/09/2025 ggmmaaaa	28/09/2025 ggmmaaaa	ODG
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16. Note

Integrazione dell'ordine del giorno dell'assemblea di Mediobanca Spa del 28 ottobre 2025
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Firmato digitalmente da: Donatella Diamante
 Unità organizzativa: BANCA MONTE DEI PASCHI DI SIENA S.p.A.
Firma Intermediario
 Limitazioni d'uso: Explicit Text: I titolari fanno uso del certificato solo per le finalità di lavoro per le quali esso è rilasciato. The certificate holder must use the certificate only for the working purposes for which it is issued
 Data: 26/09/2025 10:24:34

Mod. 24273ODG del 05/12/2024

Copia per il Cliente

BANCA MONTE DEI PASCHI DI SIENA Società per azioni - Sede sociale in Siena, Piazza Salimbeni, 3 Capitale Sociale: euro 15.046.746.219,55 alla data del 15 settembre 2025 Codice fiscale e n. iscrizione al Registro delle Imprese di Arezzo - Siena: 00884060526 - Gruppo IVA MPS - Partita IVA 01483500524 www.mps.it - Gruppo Bancario Monte dei Paschi di Siena Codice Banca 1030.6 - Codice Gruppo 1030.6 Iscritta all'Albo presso la Banca d'Italia al n. 5274 Aderente al Fondo Interbancario di Tutela dei Depositi ed al Fondo Nazionale di Garanzia

¹ Campi da valorizzare in caso di Comunicazioni ex art. 45 del Provvedimento.

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ANNEX2

Report of the requesting shareholder pursuant to Article 126-bis, paragraph 4, of the TUF

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EXPLANATORY REPORT PURSUANT TO ARTICLE 126-BIS, PARAGRAPH 4, OF THE CONSOLIDATED LAW ON FINANCE (THE “TUF”) ON THE REQUEST TO SUPPLEMENT THE AGENDA SUBMITTED BY BANCA MONTE DEI PASCHI DI SIENA S.P.A. PURSUANT TO ARTICLE 126-BIS, PARAGRAPH 1, FIRST SENTENCE, OF THE TUF

Dear Shareholders,

We refer to the Shareholders’ Meeting of Mediobanca - Banca di Credito Finanziario Società per Azioni (“**Mediobanca**”), convened for 28 October 2025 (the “**Meeting**”), with the following agenda:

1. *Financial statements as at 30 June 2025, report of the Board of Directors and of the Independent Auditor; Report of the Board of Statutory Auditors:*
 - a. *approval of the financial statements as at 30 June 2025;*
 - b. *allocation of net profit for the year and distribution of dividends.*
2. *Remuneration:*
 - a. *Report on the remuneration policy and compensation paid:*
Section I - Mediobanca Group remuneration and incentive policy 2025-2026.
 - b. *Report on the remuneration policy and compensation paid: non-binding resolution on Section II - Disclosure of compensation paid in the 2024-2025 financial year.*
 - c. *2025-2026 incentive plan based on financial instruments – Annual Performance Shares Plan.*
3. *Appointment of the Board of Directors for the financial years 2026-2028:*
 - a. *determination of the number of members;*
 - b. *appointment of members;*
 - c. *determination of annual remuneration.*

On 26 September 2025, the undersigned Banca Monte dei Paschi di Siena S.p.A. (“**BMPS**”), a shareholder of Mediobanca holding No. 506,665,070 ordinary shares of the same, requested the Board of Directors of Mediobanca, pursuant to Article 126-bis, paragraph 1, first sentence, of the TUF, to supplement the agenda of the Shareholders’ Meeting by adding the following item:

“Appointment of PriceWaterhouseCoopers S.p.A. (“PwC”) to perform the statutory audit and the limited review of the Sustainability Report of Mediobanca – Banca di Credito Finanziario S.p.A. (“Mediobanca”) respectively for the 2026-2034 period and for the 2026-2028 period, subject to the consensual early termination of the statutory audit and of the limited review of Mediobanca’s Sustainability Report engagements currently entrusted to EY S.p.A. for the financial years 2022-2030”.

¹ The wording of this testo incorporates the requested amendment sent to Mediobanca on 7 October 2025.

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By means of this report, prepared in accordance with Article 126-*bis*, paragraph 4, of the TUF, BMPS therefore intends to set out the reasons underlying its request.

With regard to the statutory audit, BMPS hereby notes the following:

- The Shareholders' Meeting of Mediobanca on 28 October 2020 appointed EY S.p.A. as statutory auditor for the nine-year period 2022-2030.
- The Shareholders' Meeting of BMPS held on 11 April 2019 appointed PricewaterhouseCoopers S.p.A. as statutory auditor for the nine-year period 2020-2028.

The above-mentioned auditing firms were also appointed to perform a limited review of the Consolidated Non-Financial Statement pursuant to Legislative Decree No. 254/2016, subsequently updated in light of the amendments introduced by Directive (EU) No. 2022/2464 of 14 December 2022 (the "Corporate Sustainability Reporting Directive") and Legislative Decree No. 125/2024.

In this regard, it should be noted that MPS has long adopted the approach of using a "Single Group Auditor" for all subsidiaries of the banking group headed by MPS (the "**Group**").

Without prejudice to the foregoing, it should be noted that, following the acquisition of control by BMPS through the voluntary public tender and exchange offer on all Mediobanca shares, effective as of 15 September 2025, Mediobanca and all companies included up to that date in the banking group known as the "*Mediobanca Banking Group*" (the "**MB Group**") will be included in the Group.

Taking into account that: (i) the statutory audit of Mediobanca's accounts is – as anticipated – currently carried out by EY S.p.A., and (ii) that this audit firm differs from the audit firm appointed by BMPS, although the appointment of the audit firm EY S.p.A. is not expiring, for the reasons indicated below and in line with common practice among listed companies, especially those characterized by significant size and complex structure, it is proposed to appoint the sole auditor of the Group, PricewaterhouseCoopers S.p.A., to carry out the statutory audit of Mediobanca's accounts starting from the current financial year, subject to mutual early termination of the statutory audit engagement with EY S.p.A., in accordance with the provisions of Article 13, paragraph 4, of Legislative Decree No. 39/2010 and Article 7 of Decree No. 261/2012 of the Ministry of Economy and Finance.

In particular, the proposal covered by this report – taking into account that the appointment of a single auditor for the purposes of the statutory audit allows the entire Group to better coordinate and rationalise the activity, ensuring the adoption of consistent control procedures and conduct – would allow to: (i) achieve significant synergies in the performance of the statutory audit, with consequent benefits in terms of effectiveness and efficiency of the audit checks, (ii) avoid the audit activity being burdened by the obligations and reporting requirements imposed on the auditor of the parent company and on the auditors of the subsidiaries, respectively (where different from the former).

Consequently, Mediobanca shall take the necessary administrative steps: (i) requesting EY S.p.A.'s willingness to reach an agreement for the early consensual termination of the current audit engagements, pursuant to Article 13, paragraph 4, of Legislative Decree No. 39/2010 and Article 7, paragraph 2, of Decree No. 261/2012 of the Ministry of Economy and Finance;

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and (ii) initiating the necessary activities for the formalization of the financial offer by PricewaterhouseCoopers S.p.A. for the statutory audit of the accounts and for the limited review of Mediobanca's Sustainability Report.

It should be noted that – for the purposes of the Shareholders' Meeting resolution – Mediobanca's Board of Statutory Auditors will be required to express its opinion on: (i) the proposal for the consensual termination of EY S.p.A.'s engagements, and (ii) the proposal to appoint PricewaterhouseCoopers S.p.A. to perform the statutory audit of Mediobanca's accounts and the limited review of the Sustainability Report for the 2026-2034 and the 2026-2028 periods respectively, being able to rely on the analysis and selection process already carried out by BMPS, under the supervision and coordination of the Board of Statutory Auditors of BMPS itself - in its capacity as Internal Control and Audit Committee pursuant to Article 19, paragraph 1, letter f) of Legislative Decree 39/2010.

In view of the above, BMPS requests the ordinary Shareholders' Meeting of Mediobanca, after obtaining the opinion of the Board of Statutory Auditors, to approve the following proposed resolution:

“The Shareholders' Meeting of Mediobanca – Banca di Credito Finanziario Società per Azioni:

- *having taken into account the request to supplement the agenda submitted by the shareholder Banca Monte dei Paschi di Siena S.p.A. on 26 September 2025 pursuant to Article 126-bis, paragraph 1, first sentence, of Legislative Decree No. 58 of 24 February 1998 and the amendment to the wording of the request sent on 7 October 2025;*
- *having reviewed the explanatory report prepared by Banca Monte dei Paschi di Siena S.p.A. pursuant to Article 126-bis, paragraph 4, of Legislative Decree No. 58 of 24 February 1998,*
- *having taken into account the willingness expressed by the audit firm EY S.p.A., without raising any objections, to reach a consensual termination, respectively, of the statutory audit of the accounts and of the limited review of the Sustainability Report;*
- *having taken into account the favourable opinion of the Board of Statutory Auditors, also in its capacity as Internal Control and Audit Committee, on the consensual termination, pursuant to Article 13, paragraph 4, of Legislative Decree No. 39/2010 and Article 7 of Decree No. 261/2012 of the Ministry of Economy and Finance, of the statutory audit and limited review of the Sustainability Report of Mediobanca – Banca di Credito Finanziario Società per Azioni engagements assigned to EY S.p.A. for the financial years 2022-2030;*
- *having taken into account the reasoned proposal of the Board of Statutory Auditors, also in its capacity as Internal Control and Audit Committee, on the assignment of the statutory audit and of the limited review of the Sustainability Report of Mediobanca – Banca di Credito Finanziario Società per Azioni for the 2026-2034 and the 2026-2028 periods respectively to the auditing firm PriceWaterhouseCoopers S.p.A.;*
- *having taken into account the provisions of Article 13, paragraph 1, of Legislative Decree No. 39 of 27 January 2010;*

resolves

1. *to consensually terminate the statutory audit and limited review of the Mediobanca's Sustainability Report appointments assigned to EY S.p.A. for the financial years 2022-2030, and to assign to the auditing firm PriceWaterhouseCoopers S.p.A., the statutory audit and limited review of the Sustainability Report of Mediobanca – Banca di Credito Finanziario Società per Azioni, for the 2026-2034 and the 2026-2028*

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periods respectively, under the terms and conditions of the offer made by the aforementioned audit firm and set out in the reasoned proposal of the Board of Statutory Auditors;

2. *to grant the Board of Directors and, on its behalf, each of its members, acting severally, with the power to sub-delegate, the broadest powers, without exception, necessary for the completion of all formalities relating to the formalization, implementation and execution of this resolution, including – by way of example – the power to execute the consensual termination agreement with EY S.p.A.”*