

INFORMATION DOCUMENT

RELATED TO BANCA MEDIOLANUM S.P.A.'S
PERFORMANCE SHARE PLANS FOR FINANCIAL YEAR
2026 SUBMITTED FOR THE APPROVAL OF THE
ORDINARY SHAREHOLDERS' MEETING OF 16 APRIL 2026,
ON A SINGLE CALL

(drawn up pursuant to Article 84-bis of Consob
Regulation no. 11971/1999 as subsequently amended)
Mediolanum Group

INTRODUCTION

The purpose of this information document (the “**Information Document**”), drawn up pursuant to Article 84-bis of CONSOB Regulation no. 11971/1999 as amended (the “**Issuers’ Regulation**”) and consistent (also in the numbering of its paragraphs) with the instructions contained in Layout 7 of Annex 3A of the same Issuers’ Regulation, is to propose the adoption of the following performance share plans (the “**2026 Performance Share Plans**”) of Banca Mediolanum S.p.A. (the “**Bank**” or “**Banca Mediolanum**”):

- a performance share plan called the “2026 Top Management – Key Personnel Plan” (the “**2026 Top Management Key Personnel Plan**”) intended for:
 - (i) the directors of (a) Banca Mediolanum, and/or (b) of the subsidiaries that fall within the scope of the Mediolanum Banking Group pursuant to Article 23 of Legislative Decree no. 385/1993, as subsequently amended, and/or (c) of the other subsidiaries of the Bank pursuant to Article 2359, paragraph I of the Italian Civil Code, even if they do not belong to the Mediolanum Banking Group (the companies under (b) and (c), the “**Subsidiaries**” and, jointly, with the Bank, hereinafter the “**Group**”), and
 - (ii) to the persons who have a permanent employment contract with the Bank and/or the other Group companies, that are classified as “key personnel” pursuant to the Supervisory Provisions and the Group Remuneration Policies 2026 (both as defined hereunder) (the “**Key Personnel**”) and whose accrued variable remuneration is higher than €50,000 or accounts for more than one-third of the total annual remuneration (known as “Top Management”). For the description of the 2026 Top Management – Key Personnel Plan, see Section A of the Information Document;
- a performance share plan entitled “Top Management 2026 – Executives Plan” (the “**2026 Top Management Executives Plan**”) intended for: (i) the directors of the Bank and/or the Subsidiaries; and (ii) persons who have a permanent employment contract with the Bank and/or other Group companies known as “Top Management Executives” (“**Executives**”), that may include both several persons who can be classified as Key Personnel and whose variable remuneration is equal to or lower than €50,000 and does not account for more than one-third of the total annual remuneration and also, several persons who cannot be classified as Key Personnel. For the description of the 2026 Top Management – Executives Plan, see Section B of the Information Document;
- A performance share plan called “2026 Associates Plan – Key Personnel” (the **2026 Associates Key Personal Plan**) for the employees – understood as members of the sales network– (the “**Associates**” and together with the Top Management, the “**Recipients**”) of Banca Mediolanum and/or the other companies of the Group that are classifiable as Key Personnel and whose accrued variable remuneration is higher than €50,000 or accounts for more than one-third of the total annual remuneration. For the description of the 2026 Associates – Key Personnel Plan, see Section C of the Information Document; and
- A performance share plan called the “2026 Associates – Executives Plan” (the **2026 Associates - Executives Plan**) of Banca Mediolanum and/or other Group companies who cannot be classified as Key Personnel. For the description of the 2026 Associates – Executives Plan, see Section D of the Information Document.

The proposed adoption of the 2026 Performance Share Plans is defined in compliance with the provisions of the “**2026 Group Remuneration Policies**” for 2026, subject to approval by the Ordinary Shareholders’ Meeting of Banca Mediolanum called for 16 April 2026, and the “*Supervisory Provisions for Banks*”, Bank of Italy Circular no. 285 of 17 December 2013 – as amended in 2021 in order to acknowledge the changes introduced by the provisions of CRD V (directive 2019/878/EU) and the guidelines of the European Banking Authority implementing directive (EBA/GL/2021/04) (“**Supervisory Provisions**”).

The 2026 Performance Share Plans constitute an articulation of the Bank’s variable remuneration and incentive plan (the “**2026 Remuneration Plan**”). In continuity with the last few years, the 2026 Remuneration Plan provides for the possibility of disbursing – under certain conditions as illustrated below – a

variable remuneration (hereinafter the “**Bonus**”) to be paid partly in cash and partly in financial instruments (equity) in the form of performance shares.

The characteristics and operating mechanisms of the 2026 Remuneration Plan are described below, with particular reference to the variable remuneration recognised in financial instruments, i.e. the 2026 Performance Share Plans. It is understood that– as described in the 2026 Group Remuneration Policies and as will be outlined in the internal regulations – the same conditions (except for the specific ones envisaged by the regulations for financial instruments – for example, the retention mechanism) also apply to the cash component of the Bonus.

The proposal to adopt the 2026 Performance Share Plans was approved by the Bank’s Board of Directors on 12 March 2026, on the proposal of the Bank’s Remuneration Committee of 2 March 2026.

The proposed adoption of the 2026 Performance Share Plans will therefore be subject to approval of the Ordinary Shareholders’ Meeting called for 16 April 2026 in single call, and will be the third item on the agenda. Therefore:

- (i) this Information Document was drawn up exclusively based on the content of the proposal to adopt the 2026 Performance Share Plans approved by the Bank’s Board of Directors on 12 March 2026, on the proposal of the Bank’s Remuneration Committee of 2 March 2026;
- (ii) all references to the 2026 Performance Share Plans in this Information Document must be construed as referring to the resolutions and the motion to adopt the 2026 Performance Share Plans as set forth in point (i) above.

Note that the 2026 Top Management – Key Personnel Plan and the 2026 Top Management - Executives Plan are to be considered of “*particular significance*” pursuant to Article 114-bis, paragraph 3 of the Consolidated Finance Act and Article 84-bis, paragraph 2 of the Issuers’ Regulation insofar as they are addressed to the directors of the Bank and the Subsidiaries, and to the General Manager and other key management personnel of the Bank with strategic responsibilities.

Section A

PERFORMANCE SHARE PLAN OF BANCA MEDIOLANUM S.P.A. CALLED "2026 TOP MANAGEMENT – KEY PERSONNEL PLAN" DIRECTORS AND EMPLOYEES

DEFINITIONS

The following definitions are used in this Section A of the Information Document.

“2026 Group remuneration policies”	Indicates the “Group Remuneration Policies” relating to the year 2026 that will be submitted to the approval of the ordinary Shareholders’ Meeting of Banca Mediolanum (in its capacity of parent company of the Mediolanum Banking Group) called for 16 April 2026 in single call as second item on the agenda, in compliance with the Supervisory Provisions, available on the Banca Mediolanum website, www.bancamediolanum.it (“Corporate Governance/Shareholders’ Meeting” Section).
“2026 Top Management Key Personnel Plan” or “Top Management Key Personnel Plan”	Indicates the proposal to adopt the Banca Mediolanum performance share plan called “2026 Top Management – Key Personnel Plan” approved by the Banca Mediolanum Board of Directors of 12 March 2026 on the proposal of the Committee dated 2 March 2026, and that will be submitted to the approval of the Bank Shareholders’ Meeting pursuant to Article 114- <i>bis</i> of the Consolidated Finance Act and the Supervisory Provisions.
“Assignment Date”	Indicates the date on which the Board of Directors, or the body or persons it delegates for said purpose, after consulting with the Committee, establishes the number of Units to assign free of charge to each Beneficiary.
“Bank” or “Banca Mediolanum”	Indicates Banca Mediolanum S.p.A., with registered office in Basiglio Milan 3, Palazzo Meucci - Via Ennio Doris.
“Beneficiaries”	Indicates the Recipients of the 2026 Top Management – Key Personnel Plan identified by the Bank’s Board of Directors or by the body and/or the persons it delegates for said purpose, on the proposal of the Committee, to whom the Units are assigned.
“Bonus”	Indicates the total annual variable remuneration in cash and financial instruments – in the form of the performance shares covered by the 2026 Top Management – Key Personnel Plan - assigned to the Beneficiaries following verification of the conditions set forth in the Bank’s variable remuneration and incentive plan for 2026.
“Borsa Italiana”	Borsa Italiana S.p.A. with registered office in Milan at Piazza degli Affari no. 6.
“Code of Corporate Governance”	Indicates the Code of Corporate Governance of Listed Companies of Borsa Italiana.
“Committee” or “Remuneration Committee”	Indicates the Bank’s Remuneration Committee.
“Date of the Information Document”	Indicates the date of approval of the Information Document by the Bank’s Board of Directors of 12 March 2026.
“Euronext Milan”	The Electronic Equity Market organised and managed by Borsa Italiana S.p.A. (Euronext Group);
“Group”	Jointly indicates the Bank and the Subsidiaries.

“Information Document”	Indicates this information document drawn up pursuant to Article 84- <i>bis</i> of the Issuers’ Regulation and consistent (also in the numbering of its Paragraphs) with the instructions contained in Layout 7 of Annex 3A of the Issuers’ Regulation.
“Issuers’ Regulation”	Indicates the Regulation adopted by CONSOB with resolution no. 11971/1999 as later amended.
“Key Personnel”	Indicates the “key personnel” pursuant to the Supervisory Provisions and 2026 Group Remuneration Policies.
“Potential Beneficiaries”	Indicates the potential Beneficiaries of the 2026 Top Management – Key Personnel Plan identified on 12 March 2026 by the Banca Mediolanum Board of Directors following the favourable opinion of the Banca Mediolanum Remuneration Committee of 2 March 2026.
“Recipients”	Indicates (i) the directors of Banca Mediolanum and/or the subsidiaries and (ii) persons who have a permanent employment contract with the Bank and/or the other Group companies, both of whom can be classified as Key Personnel and whose accrued variable remuneration exceeds €50,000 or accounts for more than one-third of the total annual remuneration.
“Shareholders’ Meeting”	Means the Bank’s Shareholders’ Meeting called for 16 April 2026 in single call, <i>inter alia</i> , to resolve on the proposal to approve, pursuant to Article 114- <i>bis</i> of the Consolidated Finance Act and the Supervisory Provisions, the 2026 Top Management – Key Personnel Plan.
“Shares”	Indicates the Banca Mediolanum ordinary shares that it holds.
“Subsidiaries”	Jointly indicates (i) the Banks’ subsidiaries that fall within the scope of the Mediolanum Banking Group pursuant to Article 23 of the Consolidated Banking Act and (ii) the other subsidiaries of the Bank pursuant to Article 2359, paragraph 1 of the Italian Civil Code, even if they do not belong to the Mediolanum Banking Group.
“Supervisory Provisions”	Indicates the “ <i>Supervisory Provisions for Banks</i> ”, Bank of Italy Circular no. 285 of 17 December 2013.
“Top Management”	Indicates certain Beneficiaries who are Key Personnel and, in particular, the Chief Executive Officer, the General Manager and additional persons, as identified by the Board of Directors after hearing the opinion of the Committee.
“TUB”	Indicates Italian Legislative Decree no. 385/1993 as amended.
“TUF”	Indicates Italian Legislative Decree no. 58/1998 as amended.

“Unit”

Indicates the right assigned free of charge to the Beneficiary to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share for every 1 (one) Unit accrued within the terms and with the procedures pursuant to the 2026 Top Management – Key Personnel Plan.

“Variable Remuneration in Financial Instruments”

Indicates the portion of the variable component of the remuneration of the Recipients (corresponding to at least 50% of the latter) paid by way of the free assignment to the Beneficiaries of Units that give the right to receive, again for nil consideration, the Shares.

I. RECIPIENTS OF THE PLAN

In compliance with the 2026 Group Remuneration Policies and in line with the Supervisory Provisions, the 2026 Top Management Key Personnel Plan is intended for the directors of Banca Mediolanum and/or its Subsidiaries, and for those who have an permanent employment contract with Banca Mediolanum and/or its Subsidiaries, the so-called “Top Management” who can be classified as Key Personnel and whose accrued variable remuneration exceeds €50,000 or represents more than one third of the total annual remuneration.

On 12 March 2026, the Banca Mediolanum Board of Directors, following the favourable opinion of the Banca Mediolanum Remuneration Committee of 2 March 2026, identified a total of 24 Potential Beneficiaries of the 2026 Top Management – Key Personnel Plan.

The Bank’s Board of Directors, or the body and/or the persons it delegates for said purpose on the proposal of the Committee, will determine the actual Beneficiaries among the Recipients once attainment of the performance conditions has been verified (on which assignment of the Units is conditional in 2026 (the accrual period), all according to what is indicated in Paragraph 2.2 of the Information Document below.

I.1 Indication by name of the recipients who are members of the Board of Directors or of the Management Board of the issuer of the financial instruments, of the parent companies of the issuer and of the companies it directly or indirectly controls.

A total of 5 Potential Beneficiaries within the category of Recipients pursuant to this Paragraph have been identified who will be assigned the Bonus and therefore (when the conditions under the Key Personnel – Top Management Plan are met) the Units in their capacity as directors of the Bank and/or of the Subsidiaries¹:

- Mr Massimo Antonio Doris, in his capacity as Chief Executive Officer of Banca Mediolanum;
 - Mr Gianluca Bosisio, in his capacity as Chief Executive Officer of Banco Mediolanum S.A.;
 - Mr Salvatore Ronzino, in his capacity as Chief Executive Officer of Prexta S.p.A.;
 - Mr Alberto Rossi, in his capacity as Chief Executive Officer of Mediolanum Vita S.p.A.;
- Mr Massimo Grandis, in his capacity as Chief Executive Officer of Mediolanum Assicurazioni S.p.A.

I.2 The categories of employees or associates of the issuer of financial instruments and of the parent companies or subsidiaries of said issuer.

Within the category of recipients referred to in this paragraph, 19 have been identified Potential Beneficiaries (excluding the persons already listed in Paragraph I.1 above) who will be awarded the Bonus and, upon the fulfilment of the conditions set out in the Top Management Key Personnel Plan, the Units in their capacity as employees of the Bank or the Subsidiaries.

I.3 Indication by name of the persons who benefit from the plan belonging to the following groups:

a) *general managers of the issuer of financial instruments*

The General Manager of the Bank, Mr Igor Garzesi, is the Potential Beneficiary identified within the category of Recipients pursuant to this Paragraph.

b) *other key managers of the issuer of financial instruments who are not “smaller” pursuant to Article 3, paragraph 1(f) of Regulation no. 17221 of 12 March 2010, if during the year they have received total remunerations (obtained by adding the monetary remunerations and the financial instrument-based remunerations) that was higher than the total highest remuneration awarded to the members of the Board of Directors, or of the Management Board, and to the General Managers of the issuer of financial instruments;*

¹ It should be noted that the Potential Beneficiaries who will be assigned the Bonus and therefore (when the conditions under the Key Personnel – Top Management Plan are met) the Units in their capacity as employees of the Bank or of the Subsidiaries that also have an administration relationship with the Subsidiaries, are understood to be included in the category of Recipients pursuant to the next Paragraph I.2.

There are no Potential Beneficiaries identified within the category of Recipients pursuant to this Paragraph.

c) *natural persons controlling the issuer of shares who are employees or who provide services for the issuer of shares.*

Not applicable, since there are no natural persons controlling the Bank who are Recipients of the 2026 Top Management – Key Personnel Plan.

1.4 Description and numerical indication, separated by categories:

a) *of the key management personnel other than those indicated in letters a) and b) of paragraph 1.3;* There is 1 Potential Beneficiary within the category of Recipients pursuant to this Paragraph.

b) *in the case of “smaller” companies, pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of March 12, 2010, the indication by aggregate of all key managers of the issuer of financial instruments;*

Not applicable since Banca Mediolanum cannot be classified as a “smaller” company pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of 12 March 2010.

c) *of any other categories of employees or contractors for whom differentiated characteristics of the plan have been provided for (e.g. senior managers, managers, white-collar staff, etc.)*

The 2026 Top Management – Key Personnel Plan provides that for Top Management:

- the duration of the Deferment Period is extended to 5 (five) years effective from the Assignment Date;
- the Variable Remuneration in Financial Instruments is greater than 50% of the Bonus.

It should also be noted that the 2026 Top Management – Key Personnel Plan sets forth that, with reference to certain Subsidiaries, the duration of the Deferment Period may vary depending on the provisions of the national and/or industry regulations currently applicable to them.

For more information, please refer to paragraphs 2.1 and 2.2 below.

2. THE REASONS JUSTIFYING ADOPTION OF THE PLAN

2.1 The objectives sought by assigning the plans

The 2026 Top Management – Key Personnel Plan is a fundamental tool for attracting new talented resources and retaining the key figures of the Bank and Group.

The Bank – also in its capacity as parent company – therefore believes, consistent with widespread and consolidated practices, also on the international scene, that the 2026 Top Management – Key Personnel Plan continues to represent a tool capable of focusing the attention of the Recipients on factors of strategic interest, assisting in retaining personnel and in creating incentives for them to remain at the Bank and at the other Group companies. More specifically, the purpose of the 2026 Top Management – Key Personnel Plan is to:

- (i) attract personnel to the Group that can contribute significantly to the success of the Bank and of the Group, and create incentives for them to stay;
- (ii) link a significant component of the variable remuneration of the Recipients to attainment of certain performance objectives, both corporate and individual (if contemplated), such as to align the interests of the Recipients with the pursuit of the priority objective of creating value for the Shareholders over both the short-term, by maximising the creation of said value, and the long-term, by carefully managing the company’s risks and pursuit of the long-term strategies; and
- (iii) assist in retaining the Recipients through satisfaction and personal motivation and by developing their sense of loyalty and belonging to the Bank and to the Group.

Please note that adoption of share-based remuneration plans is in line with the content of the Supervisory Provisions, also with reference to the “material risk takers”, the principles contained in the 2026 Group Remuneration Policies and the recommendations set out in Article 6 of the Corporate Governance Code. Furthermore, the draft resolution relating to adoption of the 2026 Top Management – Key Personnel Plan was formulated by the Board of Directors based on the

proposal of the Remuneration Committee, which performs advisory and proposal-making functions in connection with implementation of the 2026 Top Management – Key Personnel Plan pursuant to the above-mentioned provisions and principles.

2.1.1 Additional information

In compliance with what is recommended by the Supervisory Provisions and in line with the 2026 Group Remuneration Policies, the 2026 Top Management – Key Personnel Plan requires:

- (i) the Bonus of the Beneficiaries to be composed of an “up-front” component (“**Up-front Quota**”) and a “deferred” component (the “**Deferred Quota**”);
- (ii) a part, equal to 50%, of the Bonus of the Beneficiaries (both Up-front and Deferred Quotas) be recognised and paid in financial instruments (i.e. Variable Remuneration in Financial Instruments), without prejudice to the fact that – in compliance with the 2026 Supervisory Provisions and Group Remuneration Policies – for Top Management, the Variable Remuneration in Financial Instruments is greater than 50% of the total variable remuneration;
- (iii) that payment of the Bonus envisages periods of deferment and malus and clawback mechanisms and that the Units (relating to both the Up-front and Deferred Quotas) be subject to retention periods;

all as better described under Paragraph 2.2 below.

2.2 Key variables, also in the form of performance benchmarks considered for the purpose of assigning financial instrument-based plans

The 2026 Top Management – Key Personnel Plan envisages the free assignment to the Beneficiaries – subject to the attainment of certain performance benchmarks – of Units that give the right to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unit accrued, under the terms and conditions established in the 2026 Top Management – Key Personnel Plan.

In particular, and in compliance with the Supervisory Provisions and the 2026 Group Remuneration Policies, the 2026 Top Management – Key Personnel Plan, also in line with the more recent national and international regulatory requirements, includes the following.

Conditions

Access to Variable Remuneration in Financial Instruments is subject to attaining certain Group performance objectives and, where established, personal objectives, which the Company's Board of Directors or the body and/or persons delegated by it for this purpose, after hearing the opinion of the Committee, shall verify.

More specifically, assignment of the Units to the Beneficiaries is subject to the fulfilment in 2026 (the accrual period – of the following “**Performance Conditions**” or “**Conditions**”):

- (a) a liquidity coverage ratio (LCR) equal to or greater than 200%;
- (b) a “Risk adjusted return on risk adjusted capital” (“**RARORAC**”) greater than 0%;
- (c) a Total Capital Ratio (TCR) equal to or greater than 17.5%.

The determination of the number of Units to assign shall be proportionate to the Consolidated Net Income of the Mediolanum Group whose target value was determined by the Board of Directors on 12 March 2026, upon receiving the positive opinion of the Remuneration Committee of 2 March 2026.

Furthermore, the number of Units to assign to each Beneficiary will, among other things, be determined based on the level of actual verification/attainment of the Performance Conditions and the individual conditions compared to the minimum level established for each of the aforesaid conditions during the accrual period (i.e. the year 2026).

Without prejudice to what is stated under this Paragraph 2.2 and Paragraph 4.8 below, the accrual of the Units due to the Beneficiaries shall also be subject to maintaining the collaboration relationship in place between the Beneficiary and the Bank or the Subsidiary from the Assignment

Date until the date the Units are converted into Shares, unless otherwise determined by the Board of Directors, after hearing the opinion of the Committee.

Deferment Period and Retention Period

A share, 60% of the Variable Remuneration in Financial Instruments, shall be assigned “up-front” and the remainder, 40%, will be subject to a deferment period lasting a total of 4 years starting from the Assignment Date (the “**Deferment Period**”). It should be noted that, with reference to certain Subsidiaries, the duration of the Deferment Period may vary depending on the provisions of the national and/or industry regulations applicable to them at the time².

Also note that:

-in derogation of the above, in compliance with the Supervisory Provisions and the Remuneration Policies, for Top Management, the duration of the Deferment Period is extended to 5 (five) years effective from the Assignment Date, aside from the aforementioned provision for which the Variable Remuneration in Financial Instruments is greater than 50% of the Bonus;

and that:

-with reference to the Beneficiaries whose Bonus accrued in 2026 represents a “particularly high amount”³, the Up-front and Deferred Quotas will be, respectively, 40% (instead of 60%) and 60% (instead of 40%).

The first portion is the Up-Front Quota, represented by the Units assigned up front which, as such, are to be considered definitively assigned; the remaining portion of the Units is the Deferred Quota that will be paid according to a *pro-rata* criterion on an annual basis and will be subject to: (i) maintaining the performance conditions (that will be communicated to the Beneficiaries (the “**Maintenance Conditions**”), during the Deferment Period; as well as (ii) reaching a positive accumulated profit in the reference two-year period (2026-2027), three-year period (2026-2028) and four-year period (2026-2029) (that will be communicated to the Beneficiaries).

Continuing from prior years, in implementation of the 2026 Group Remuneration Policies, the Up-front and Deferred Quotas will also be subject to a retention period lasting 1 year starting from the Assignment Date as concerns the Up-front Quota and from the Deferment Period deadline as concerns the Deferred Quota (the “**Retention Period**”) during which the Units cannot accrue.

Malus Mechanisms

The 2026 Top Management – Significant Personnel Plan provides for appropriate “Malus Mechanisms” that, among other things, are able to reflect the levels of performance net of the risks actually assumed or obtained and capital risks, and taking into account individual conduct. More specifically, in order to ensure the stability of the Performance Conditions over time, the actual assignment of the Units comprised in the Deferred Quota will be subordinate to maintaining Maintenance Conditions during the Deferment Period and the Units (both the Up-front Quota and the Deferred Quota) shall accrue subject to the absence of disciplinary measures for fraudulent conduct or conduct entailing gross negligence initiated by the Beneficiary from the Assignment Date until the end of the Retention Period.

² In accordance with the provisions of Circular 285 of the Bank of Italy, it should be noted that, at the date of this Report, the Asset Management Companies of the Banking Group apply the industry regulations, as governed – *inter alia* – by Directive UCITS V, by the relevant ESMA guidelines, by the joint Bank of Italy-CONSOB regulation acknowledging Directive UCITS V, by Annex 2 of the implementing regulation of Articles 4-*undecies* and 6, paragraph 1, letters b) and c-bis), of the Consolidated Finance Act, as well as by the national regulatory provisions.

As regards the companies in the Group’s insurance segment, it should be noted that the industry regulations are applied, defined – *inter alia* – by Delegated Regulation (EU) 2015/35 of the Commission and IVASS Regulation no. 38.

The aforementioned regulatory provisions envisage the deferment of the variable remuneration for a minimum period of 3 years, without prejudice to the proportionality principle, where applicable.

³ The relevant threshold for the purposes of the Regulation of the 2026 Top Management – Key Personnel Plan for the identification of the “particularly high amount” of the variable component, amounts to €455,000 of the short-term variable component accrued by the individual Beneficiary in 2026.

2.2.1 Additional information

As stated under Paragraph 2.2 and Paragraph 3.3. above, the characteristics of the Variable Remuneration in Financial Instruments (Conditions, Deferment Period, Retention Period, Malus Mechanisms, “claw-back” mechanism) are adopted in implementation of the Supervisory Provisions and of the 2026 Group Remuneration Policies.

2.3 Elements forming the basis of determining the extent of the financial instrument-based remuneration, i.e. the criteria for its determination

The maximum number of Shares that can be assigned to each Recipient (corresponding to the maximum number of assignable Units) shall be determined:

- (i) by dividing the Variable Remuneration in Financial Instruments by the average prices, considered as the arithmetic mean of the official prices of the Banca Mediolanum share during the 30 open stock exchange days prior to the date of the Shareholders’ Meeting called to approve the financial statements as at 31 December 2026; and
- (ii) based on the level of actual verification/attainment of the performance conditions and the individual conditions compared to the minimum level established for each of the aforesaid conditions during the accrual period (i.e. the year 2026).

In this regard, please refer to the contents of Paragraph 2.2 above.

2.3.1 Additional information

The number of Units to assign to each Beneficiary is established considering the factors indicated under Paragraph 2.3 above, based on the conditions indicated under Paragraph 2.2 above.

2.4 The reasons at the root of any decision to assign remuneration plans based on financial instruments not issued by the financial instrument issuer, such as financial instruments issued by subsidiaries, parent companies or third-party companies to the group; if the above-mentioned instruments are not traded in the regulated markets, information on the criteria used to determine the value assignable to them

Not applicable because the Top Management – Key Personnel Plan is based on the assignment of Units that give the right to receive, free of charge, Banca Mediolanum Shares.

2.5 Assessments regarding significant tax and accounting implications that affected definition of the plans

There are no significant accounting and tax implications that have affected the definition of the Top Management – Key Personnel Plan.

2.6 The support, if any, of the plan by the special Fund for creating incentives for the employees to invest in companies pursuant to Article 4, paragraph 112 of Italian Law no. 350 of 24 December 2003

The Top Management - Key Personnel Plan will receive no support from the special Fund for creating incentives for employees to invest in companies pursuant to Article 4, paragraph 112 of Italian Law no. 350 of 24 December 2003..

3. OPTION ASSIGNMENT APPROVAL AND SCHEDULING PROCEDURE

3.1 Scope of powers and functions delegated to the Board of Directors by the Shareholders' Meeting in order to implement the plan

The Shareholders' Meeting will be called to resolve not only the approval of the Top Management – Key Personnel Plan, but also to give the Board of Directors all powers necessary or advisable to execute the Top Management – Key Personnel Plan, in particular (merely by way of example but not limited to) all powers for identifying the Beneficiaries and for determining the number of Units to assign to each one of them, for making the assignments to the Beneficiaries, and for carrying out every action, fulfilment, formality and communication necessary or expedient for the management and/or implementation of the same Top Management – Key Personnel Plan, including the relevant regulation.

3.2 Indication of the persons appointed to administer the plan and their function and responsibility

Pursuant to the Top Management – Key Personnel Plan, the Board of Directors will have all powers necessary or expedient to execute the 2026 Top Management – Key Personnel Plan, in particular all powers for identifying the Beneficiaries and for determining the number of Units to assign to each one of them, for making the assignments to the Beneficiaries, and for carrying out every action, fulfilment, formality and communication necessary or expedient for the management and/or implementation of the same 2026 Top Management – Key Personnel Plan, including the relevant regulation, with powers to delegate its own powers, duties and responsibilities regarding the execution and application of the 2026 Top Management – Key Personnel Plan to the Chair, the Chief Executive Officer and the Vice Chair, also separately from each other, it being understood that every decision regarding and/or pertaining to the assignment of the Units to the Beneficiaries, who are also Chair, Chief Executive Officer and Vice Chair and/or director of the Bank (like all other decisions regarding and/or pertaining to them) shall remain the sole responsibility of the Board of Directors. Adoption of the 2026 Top Management – Key Personnel Plan and all relevant amendments and/or additions are in any case the responsibility of the Board of Directors in collegiate form.

The Committee will perform advisory and proposal-making functions for implementing the 2026 Top Management – Key Personnel Plan pursuant to the Supervisory Provisions, the principles contained in the 2026 Group Remuneration Policies and in the Corporate Governance Code.

3.3 Any existing procedures for reviewing the plans, also in connection with any changes in the basic objectives

The Board of Directors will have the right to introduce any amendment or supplement to the 2026 Top Management – Key Personnel Plan it deems useful or necessary to better pursue the objectives of the 2026 Top Management – Key Personnel Plan regarding the interests of the Beneficiaries and Bank (once it is approved), adopting the most expedient methods.

“Claw-Back” Mechanism

The 2026 Top Management – Key Personnel Plan, in compliance with the 2026 Remuneration Policies and the Supervisory Provisions, provides for a “claw-back” mechanism, with the right of the Bank to request, for a period of 5 (five) years effective from the moment of disbursement of the individual (up-front or deferred quotas), the repayment, wholly or partly, of the Variable Remuneration in Financial Instruments disbursed, and as a consequence, of the shares assigned, in the event in which the Beneficiary engages in: **(1)** conduct not compliant with legal, regulatory or statutory provisions or with any codes of ethics or conduct applicable to the Bank, resulting in a significant loss for the Bank or its customers; **(2)** further conduct not compliant with legal, regulatory or statutory provisions or with any codes of ethics or conduct, where provided; **(3)** violations of the obligations imposed pursuant to Article 26 (requirements of professionalism, integrity and independence of company representatives) or, where the person concerned is involved, Article 53, paragraphs 4 et seq., of the TUB (conditions and limits set by the Bank of Italy for undertaking risk

activities towards related parties), or of the obligations regarding remuneration and incentives; (4) fraudulent conduct or gross negligence to the detriment of the Group.

3.4 Description of the methods through which the availability and assignment of the financial instruments on which the plans are based are determined (e.g. free assignment of shares, capital increases with right of option, purchase and sale of treasury shares excluded).

The 2026 Top Management – Key Personnel Plan includes the free assignment to the Beneficiaries of Units that give the right to receive, again for nil consideration, Banca Mediolanum ordinary treasury shares in the ratio of 1 Share for every 1 Unit accrued.

The Company will place at the Beneficiary's disposal all the Shares due to them after the Units accrue within the terms and with the procedures that will be established in the 2026 Top Management – Key Personnel Plan.

3.5 The role played by each director in determining characteristics of the above-mentioned plans; any recurrence of situations of conflict of interest involving the directors concerned

The characteristics of the 2026 Top Management – Key Personnel Plan, to be submitted for approval by the Shareholders' Meeting pursuant to Article 114-*bis* of the TUF and the Supervisory Provisions, were determined collectively by the Board of Directors, with the directors concerned abstaining.

The resolutions of the Board of Directors were passed on the basis of the proposal formulated by the Committee.

3.6 For the purposes of what is required by Article 84-*bis*, paragraph 1, the date of the decision taken by the competent body to propose approval of the plans to the shareholders' meeting and the proposal, if any, of the remuneration committee

The Board of Directors approved the proposal to adopt the 2026 Top Management – Key Personnel Plan on 12 March 2026, with the abstention of the directors concerned, on the proposal of the Committee dated 2 March 2026.

3.7 For the purposes of what is required by Article 84-*bis*, paragraph 5(a), the date of the decision taken by the competent body regarding assignment of the instruments and the proposal, if any, to the aforesaid body formulated by the remuneration committee

Not applicable since as at the Date of the Information Document the Beneficiaries had not yet been identified within the Recipients category.

3.8 The market price, recorded on the above dates, for the financial instruments on which the plans are based, if traded in regulated markets

The official market price of the Banca Mediolanum ordinary share recorded on the date of approval by the Committee and the Board of Directors of the proposal relating to the 2026 Top Management – Key Personnel Plan was equal, respectively to € 17.7768 and € 16.9143.

3.9 In the case of plans based on financial instruments traded in regulated markets, in which terms, and according to which methods, the issuer takes into account the possible concurrence in time between the following when identifying the time frame for assigning instruments to implement plans: (i) such award or any decisions taken on this matter by the remuneration committee, and (ii) the disclosure of any relevant information pursuant to Article 17 of Regulation (EU) no. 596/2014; for example, if such information is:

- a. not already public and able to positively influence the market prices, or
- b. already published and able to negatively influence the market prices.

Pursuant to the 2026 Top Management – Key Personnel Plan, assignment of the Units to the Beneficiaries will be free of charge. After accruing within the terms and under the conditions

established in the 2026 Top Management – Key Personnel Plan, the Units will give rights to their conversion into Shares, again for nil consideration.

For information on the criteria for determining the maximum number of Units assignable to each Recipient of the 2026 Top Management – Key Personnel Plan, please refer to Paragraph 2.3 above. The entire execution phase of the 2026 Top Management – Key Personnel Plan will take place in full compliance with the regulations in force, also in regard to market abuse, as well as company processes. The identification of any controls is entrusted to the Board of Directors.

4. THE CHARACTERISTICS OF THE ASSIGNED INSTRUMENTS

4.1 The description of the forms in which the financial instrument-based remuneration plans are structured

The 2026 Top Management Key Personnel Plan provides for the free assignment to Unit Beneficiaries who consent, under the conditions set out in the plan itself, to their subsequent conversion into Shares.

More specifically, the Units, assigned and accrued pursuant to what is indicated under Paragraphs 2.2 and 2.3 above, give the right to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unit accrued according to the Plan's terms and conditions.

The Top Management Key Personnel Plan also sets forth that, with reference to the Units assigned to the Bank's Chief Executive Officer currently in office, the conversion takes place through the payment to the beneficiary of a sum on cash (the "**Replacement Sum**") instead of and replacing the Shares, without prejudice to the Bank's right, to be exercised by means of a resolution of the Board of Directors, having consulted the Committee, to assign the Shares. The Bank also reserves the right—to be exercised by means of a resolution of the Board of Directors, having consulted the Committee—to pay to the beneficiaries of Top Management Key Personnel Plan the Replacement Sum, instead of and replacing the Shares, also in cases of conversion of the Units assigned to other executive directors of the Bank or executive directors of the Subsidiaries, as well as in cases where it is impossible to assign the Shares to the beneficiaries or, nonetheless, in other particular cases established by the Board of Directors. In all the above assumptions, the Replacement Sum will be calculated on the basis of the arithmetic mean of the official prices of the Bank's ordinary shares recorded on the Euronext Milan in the 30 (thirty) open stock market days prior to the date on which the Units are accrued definitely (hence becoming "Definitive Units Accrued"). If the Bank shares should no longer be listed on the Euronext Milan, the Replacement Sum shall be calculated on the basis of the normal value of the same shares pursuant to Article 9 of Italian Presidential Decree no. 917 of 22 December 1986.

4.2 Indication of the actual implementation period of the plan, also with reference to any different planned cycles

The 2026 Top Management – Key Personnel Plan provides for a maximum indicative time span for assignment of 1 year, it being understood that the total duration of the 2026 Top Management – Key Personnel Plan will depend on the term of the Deferment Period (total of 4 years starting from the Assignment Date, except for the Units assigned to Top Management who as described in detail in Paragraph 2.2, are subject to a Deferment Period lasting a total of 5 years starting from the Assignment Date) and of the Retention Period (1 year starting from the end of the Deferment Period), as indicated under Paragraph 2.2 above.

After the Units have accrued, within the terms and under the conditions specified under Paragraph 2.2 above, the Bank will make available to the Beneficiary a number of Shares equal to the Units accrued in their favour.

The Shares assigned to the Beneficiary shall have the same entitlements as that of the ordinary Bank shares as at the conversion date and shall therefore have coupons in progress on said date. For information on the Bank's right to pay the Beneficiaries the "Replacement Sum" in place of or to replace the Shares, please refer to Paragraph 4.1 above.

4.3 The term of the plan

The 2026 Top Management – Key Personnel Plan provides for a maximum indicative time span for assignment of 1 year, it being understood that the total duration of the 2026 Top Management – Key Personnel Plan will depend on the term of the Deferment Period (total of 4 years starting from the Assignment Date, except for the Units assigned to Top Management who as described in detail in Paragraph 2.2, are subject to a Deferment Period lasting a total of 5 years starting from the Assignment Date) and of the Retention Period (1 year starting from the end of the Deferment Period), as indicated under Paragraph 2.2 above.

4.4 The maximum number of financial instruments, also in the form of options, assigned every tax year in connection with the persons identified by name or with the specified categories

The total estimated number of Shares to be allocated to service the 2026 Top Management – Key Personnel Plan is 124,825.

4.5 The methods and the implementation clauses of the plan, specifying whether actual assignment of the instruments is subordinate to the occurrence of conditions or to the attainment of certain results, including performance; descriptions of these conditions and results

As regards the methods and implementation clauses of the 2026 Top Management – Key Personnel Plan, please refer to the content of the single points of this Information Document and, in particular, to Paragraphs 2.2 and 2.3 above.

4.6 Indication of any availability restrictions weighing on the assigned instruments or on the instruments deriving from the exercise of the options, with particular reference to the terms within which subsequent transfer to the same company or to third parties is allowed

The Units are personal, non-transferable and are may not be disposed of *inter vivos*, and they cannot be pledged or given as a guarantee to the Bank, the other Group companies or third parties and – in general – they cannot be the subject matter of any type of contract, including derivative contracts.

The assignment of the Units during the validity of the 2026 Top Management – Key Personnel Plan shall give no right or expectation to the assignment of Units over the years to come, nor to maintaining the existing relationship between the Recipients and the Bank, or the Subsidiary, which will continue to be regulated following the applicable rules in effect of the current laws.

The Units can be converted into Bank Shares only by the Beneficiaries unless otherwise provided for in the case of death or disability of the Beneficiary.

There are no restrictions to transferring the Shares assigned to the Beneficiary after the accrued Units are converted.

4.7 The description of any cancellation conditions in connection with assignment of the plans should the recipients carry out hedging transactions allowing any prohibitions to sell the assigned financial instruments assigned, also in the form of options, or the financial instruments deriving from the exercise of said options, to be neutralised

Not applicable.

4.8 The description of the effects caused by termination of employment

The 2026 Top Management – Key Personnel Plan states that the accrual of the Units due to the Beneficiaries shall be subject to maintaining the employment relationship existing between the Beneficiary and the Bank or the Subsidiary from the Assignment Date until the date the Units are converted into Shares, unless otherwise determined by the Board of Directors, after hearing the opinion of the Committee.

The regulation of the 2026 Top Management – Key Personnel Plan shall regulate treatment of the assigned Units should said employment terminate during the period elapsing between the Assignment Date and the date the Units are converted into Shares due to termination of the

office/employment, death, retirement or disability of the Beneficiary, according to the normal incentive plans practice. More specifically, in the event of termination of office or of the relationship due to voluntary resignation or, depending on the case, dismissal or redundancy for just cause (i.e. cases of a “bad leaver”), the Beneficiary shall forfeit any entitlement to the bonus. In other cases (i.e. cases of a “good leaver”), the Beneficiary (or, as the case may be, their heir or successor in title or legal representative) shall retain the right to receive the “accrued” bonus.

4.9 Indication of any other causes to cancel the plans

Except for what is stated in the Paragraphs above, there are no other causes for cancellation of the 2026 Top Management – Key Personnel Plan.

4.10 Grounds relating to any provision for a “redemption” of the financial instruments covered by the plans by the company, established in Articles 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, indicating if it is for only particular categories of employees; the effects of the termination of employment on said redemption

No “redemption” clauses are provided for by the Bank for the Units covered by the 2026 Top Management – Key Personnel Plan and for the Shares stemming from their conversion, without prejudice to what is provided for in Paragraph 3.3 above with reference to the claw-back.

4.11 Any loans or other facilities planned to be granted for the purchase of the shares pursuant to Article 2358 of the Italian Civil Code

Not applicable.

4.12 Indication of valuations on the expected charge for the company as at the date of relevant assignment, as can be determined based on already defined terms and conditions, by total amount and in connection with each instrument of the plan

As at the Date of the Information Document the Beneficiaries had not yet been identified within the Recipients category. It should be noted that at the Information Document Date, and considering the access conditions established for the Plan, the total estimated gross aggregate principal amount for the Plan is in a range between €0 and approximately €5,300,000.

4.13 Indication of any diluting effects on the capital caused by remuneration plans

The 2026 Top Management Key Personnel Plan will not bring about diluting effects on the share capital of Banca Mediolanum since it is based on the assignment of ordinary Bank treasury shares (see Paragraph 3.4 above).

4.14 Any restrictions set for exercising the voting right and for assigning equity rights

The 2026 Top Management - Key Personnel Plan does not contemplate restrictions for exercising the voting right and for assigning equity rights.

4.15 If the shares are not traded in regulated markets, all information needed to fully measure the value assignable to them.

Not applicable because the ordinary shares of Banca Mediolanum are listed on the Euronext Milan.

4.16-4.23 Not applicable as the Plan is not a stock option plan.

4.24 Financial instrument-based remuneration plans (table)

Not applicable since as at the Date of the Information Document the Beneficiaries had not yet been identified within the Recipients category.

Table no. I envisaged by paragraph 4.24 of Layout 7 of Annex 3A to the Issuers' Regulation will be provided in the manner and within the terms indicated in Article 84-bis, paragraph 5, letter a) of the same Regulation.

Section B

BANCA MEDIOLANUM S.P.A. *PERFORMANCE SHARE PLAN*
CALLED "2026 TOP MANAGEMENT – EXECUTIVES PLAN"
DIRECTORS AND EMPLOYEES

DEFINITIONS

The following definitions are used in this Section B of the Information Document.

“2026 Group remuneration policies”	Indicates the “Group Remuneration Policies” relating to the year 2026 that will be submitted to the approval of the ordinary Shareholders’ Meeting of Banca Mediolanum (in its capacity of parent company of the Mediolanum Banking Group) called for 16 April 2026 in single call as second item on the agenda, in compliance with the Supervisory Provisions, available on the Banca Mediolanum website, www.bancamediolanum.it (“Corporate Governance/Shareholders’ Meeting” Section).
“2026 Top Management – Executives Plan” or “Top Management – Executives Plan”	Indicates the proposal to adopt the Banca Mediolanum performance share plan called “2026 Top Management – Executives Plan” approved by the Banca Mediolanum Board of Directors of 12 March 2026 on the proposal of the Committee dated 2 March 2026, and that will be submitted to the approval of the Bank Shareholders’ Meeting pursuant to Article 114- <i>bis</i> of the Consolidated Finance Act and the Supervisory Provisions.
“Assignment Date”	Indicates the date on which the Board of Directors, or the body or persons it delegates for said purpose, after consulting with the Committee, establishes the number of Units to assign free of charge to each Beneficiary.
“Bank” or “Banca Mediolanum”	Indicates Banca Mediolanum S.p.A., with registered office in Basiglio Milan 3, Palazzo Meucci - Via Ennio Doris.
“Beneficiaries”	Indicates the Beneficiaries of the 2026 Top Management – Executives Plan, identified by the Board of Directors of the Bank, or by the body and/or persons delegated by it for this purpose, on the proposal of the Committee, to whom the Units are assigned.
“Bonus”	Indicates the total annual variable remuneration in cash and financial instruments – in the form of the performance shares covered by the 2026 Top Management – Executives Plan - assigned to the Beneficiaries following verification of the conditions set forth in the Bank’s variable remuneration and incentive plan for the year 2026.
“Borsa Italiana”	Borsa Italiana S.p.A. with registered office in Milan at Piazza degli Affari no. 6.
“Code of Corporate Governance”	Indicates the Code of Corporate Governance of Listed Companies of Borsa Italiana.
“Committee” or “Remuneration Committee”	Indicates the Bank’s Remuneration Committee.
“Date of the Information Document”	Indicates the date of approval of the Information Document by the Bank’s Board of Directors of 12 March 2026.
“Euronext Milan”	The Electronic Equity Market organised and managed by Borsa Italiana S.p.A. (Euronext Group);

“Group”	Jointly indicates the Bank and the Subsidiaries.
“Information Document”	Indicates this information document drawn up pursuant to Article 84- <i>bis</i> of the Issuers’ Regulation and consistent (also in the numbering of its Paragraphs) with the instructions contained in Layout 7 of Annex 3A of the Issuers’ Regulation.
“Issuers’ Regulation”	Indicates the Regulation adopted by CONSOB with resolution no. 11971/1999 as later amended.
“Key Personnel”	Indicates the “key personnel” pursuant to the Supervisory Provisions and 2026 Group Remuneration Policies.
“Potential Beneficiaries”	Indicates the potential Beneficiaries of the 2026 Top Management – Executives Plan identified on 12 March 2026 by the Board of Directors of Banca Mediolanum, based on the prior favourable opinion of the Remuneration Committee of Banca Mediolanum of 2 March 2026.
“Recipients”	Indicates the directors of Banca Mediolanum and/or the subsidiaries and (ii) persons who have a permanent employment contract with the Bank and/or the other Group companies, Top Management Executive”, i.e. “Executives”, that might comprise both several persons who can be classified as Key Personnel and whose variable remuneration is equal to or lower than €50,000 and does not account for more than one-third of the total annual remuneration, and several persons who cannot be classified as Key Personnel.
“Shareholders’ Meeting”	Means the Bank’s Shareholders’ Meeting called for 16 April 2026 in single call, <i>inter alia</i> , to resolve on the motion to approve, pursuant to Article 114- <i>bis</i> of the Consolidated Finance Act and the Supervisory Provisions, the 2026 Top Management – Executives Plan.
“Shares”	Indicates the Banca Mediolanum ordinary shares that it holds.
“Subsidiaries”	Jointly indicates (i) the Banks’ subsidiaries that fall within the scope of the Mediolanum Banking Group pursuant to Article 23 of the Consolidated Banking Act and (ii) the other subsidiaries of the Bank pursuant to Article 2359, paragraph 1 of the Italian Civil Code, even if they do not belong to the Mediolanum Banking Group.
“Supervisory Provisions”	Indicates the “ <i>Supervisory Provisions for Banks</i> ”, Bank of Italy Circular no. 285 of 17 December 2013.
“TUB”	Indicates Italian Legislative Decree no. 385/1993 as amended.
“TUF”	Indicates Italian Legislative Decree no. 58/1998 as amended.

“Unit”

Indicates the right assigned free of charge to the Beneficiary to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unit accrued within the terms and with the procedures pursuant to the 2026 Top Management – Executives Plan.

“Variable Remuneration in Financial Instruments”

Indicates the portion of the variable component of the remuneration of the Recipients (to the extent established by the Board of Directors or by the body and/or persons it delegates for this purpose after consulting the Committee) paid by way of the free assignment to the Beneficiaries of Units that give the right to receive, again for nil consideration, the Shares.

I. RECIPIENTS OF THE PLAN

In compliance with the 2026 Group Remuneration Policies and in line with the provisions of the Supervisory Provisions, the 2026 Top Management – Executives Plan is intended for the directors of Banca Mediolanum and/or the Subsidiaries and for people who have a permanent employment contract with Banca Mediolanum and/or the Subsidiaries, the so-called “Top Management Executives” (“**Executives**”), that might comprise both several persons who can be classified as Key Personnel and whose variable remuneration is equal to or lower than €50,000 and does not account for more than one-third of the total annual remuneration, and several persons who cannot be classified as Key Personnel.

On 12 March 2026, the Banca Mediolanum Board of Directors, following the favourable opinion of the Banca Mediolanum Remuneration Committee of 2 March 2026, identified a total of 12 Potential Beneficiaries of the 2026 Top Management – Executives Plan.

The Bank’s Board of Directors, or the body and/or the persons it delegates for said purpose on the proposal of the Committee, will determine the actual Beneficiaries among the Recipients once attainment of the performance conditions has been verified (on which assignment of the Units is conditional in 2026 (the accrual period), all according to what is indicated in Paragraph 2.2 of the Information Document below.

I.1 Indication by name of the recipients who are members of the Board of Directors or of the Management Board of the issuer of the financial instruments, of the parent companies of the issuer and of the companies it directly or indirectly controls.

There is 1 Potential Beneficiary within the category of Recipients pursuant to this Paragraph who will be assigned the Bonus and therefore (when the conditions under the Executives Top Management Plan are met) the Units in their capacity as director of the Bank and/or of the Subsidiaries⁴:

– Mr Ivan Mazzoleni, in his capacity as Director of Flowe S.p.A. – SB.

I.2 The categories of employees or associates of the issuer of financial instruments and of the parent companies or subsidiaries of said issuer.

There are 11 Potential Beneficiaries (not including the persons already named in Paragraph I.1 above) within the category of Recipients pursuant to this Paragraph who will be assigned the Bonus and therefore (when the conditions under the Top Management – Executives Plan are met) the Units in their capacity as employees of the Bank or of the Subsidiaries.

I.3 Indication by name of the persons who benefit from the plan belonging to the following groups:

a) *general managers of the issuer of financial instruments*

There are no Potential Beneficiaries identified within the category of Recipients pursuant to this Paragraph.

b) *other key managers of the issuer of financial instruments who are not “smaller” pursuant to Article 3, paragraph 1(f) of Regulation no. 17221 of 12 March 2010, if during the year they have received total remunerations (obtained by adding the monetary remunerations and the financial instrument-based remunerations) that was higher than the total highest remuneration awarded to the members of the Board of Directors, or of the Management Board, and to the General Managers of the issuer of financial instruments;*

There are no Potential Beneficiaries identified within the category of Recipients pursuant to this Paragraph.

c) *natural persons controlling the issuer of shares who are employees or who provide services for the issuer of shares.*

⁴ It should be noted that the Potential Beneficiaries who will be assigned the Bonus and therefore (when the conditions under the Top Management – Executives Plan are met) the Units in their capacity as employees of the Bank or of the Subsidiaries that also have an administration relationship with the Subsidiaries, are understood to be included in the category of Recipients pursuant to subsequent Paragraph I.2.

Not applicable, since there are no natural persons controlling the Bank who are Recipients of the 2026 Top Management – Executives Plan.

1.4 Description and numerical indication, separated by categories:

a) *of the top executives with strategic responsibilities other than those indicated in letter b) of paragraph 1.3;*

There are no Potential Beneficiaries identified within the category of Recipients pursuant to this Paragraph.

b) *in the case of “smaller” companies, pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of March 12, 2010, the indication by aggregate of all key managers of the issuer of financial instruments;*

Not applicable since Banca Mediolanum cannot be classified as a “smaller” company pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of 12 March 2010.

c) *of any other categories of employees or contractors for whom differentiated characteristics of the plan have been provided for (e.g. senior managers, managers, white-collar staff, etc.)*

Not applicable, since there are no categories of employees for whom differentiated characteristics have been provided for in the 2026 Top Management – Executives Plan. After consulting with the Committee, the Board of Directors has the right to order that part of the Units assigned to the Beneficiaries or categories of Beneficiaries be subject to a deferment period or be subject to a later retention period, all according to what is specified under 2.2 “Deferment and Retention Period” below.

It should also be noted that the 2026 Top Management – Executives Plan sets forth that, with reference to given subsidiaries, the duration of the deferment period may vary depending on the provisions of the national and/or industry regulations currently applicable to them.

2. THE REASONS JUSTIFYING ADOPTION OF THE PLAN

2.1 The objectives sought by assigning the plans

The 2026 Plan for Top Management – Executives Plan is a fundamental tool for the to attract new talent and retain key personnel of the Bank and the Group.

The Bank – also in its capacity as parent company–therefore believes, consistent with widespread and consolidated practices, also on the international scene, that the 2026 Top Management Executives Plan continues to represent a tool capable of focusing the attention of the Recipients on factors of strategic interest, assisting in retaining personnel and in creating incentives for them to remain at the Bank and at the other Group companies. More specifically, the purpose of the 2026 Top Management – Executives Plan is to:

- (i) attract personnel to the Group that can contribute significantly to the success of the Bank and of the Group, and create incentives for them to stay;
- (ii) link a significant component of the variable remuneration of the Recipients to attainment of certain performance objectives, both corporate and individual (if contemplated), such as to align the interests of the Recipients with the pursuit of the priority objective of creating value for the Shareholders over both the short-term, by maximising the creation of said value, and the long-term, by carefully managing the company’s risks and pursuit of the long-term strategies; and
- (iii) assist in retaining the Recipients through satisfaction and personal motivation and by developing their sense of loyalty and belonging to the Bank and to the Group.

Please note that adoption of share-based remuneration plans is in line with the content of the Supervisory Provisions, also with reference to the “material risk takers”, the principles contained in the 2026 Group Remuneration Policies and the recommendations set out in Article 6 of the Corporate Governance Code. Furthermore, the motion relating to adoption of the 2026 Top Management – Executives Plan was formulated by the Board of Directors based on the proposal of the Committee, which performs advisory and proposal-making functions in connection with

implementation of the 2026 Top Management – Executives Plan pursuant to the above-mentioned provisions and principles.

2.1.1 Additional information

In compliance with what is recommended by the Supervisory Provisions and in line with the 2026 Group Remuneration Policies, the 2026 Top Management – Executives Plan requires that:

- (i) a portion equivalent to 40% of the Bonus of the Beneficiaries be recognised and paid in financial instruments (*i.e.* the Variable Remuneration in Financial Instruments);
- (ii) the Units be subject to a vesting period;
- (iii) after consulting with the Committee, the Board of Directors has the right to instruct, with reference to single Beneficiaries or categories of Beneficiaries, parts of the Units to be subject to a deferment period instead of the vesting period and be subject to a later retention period (for more information to this regard, refer to Paragraph 3.5 below),

all as better described under Paragraph 2.2 below.

2.2 Key variables, also in the form of performance benchmarks considered for the purpose of assigning financial instrument-based plans

The 2026 Top Management – Executives Plan envisages the free assignment to the Beneficiaries – subject to the attainment of certain performance benchmarks – of Units that give the right to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unit accrued, within the terms and under the conditions established in the 2026 Top Management – Executives Plan.

In particular, and in compliance with the Supervisory Provisions and the 2026 Group Remuneration Policies, the 2026 Top Management – Executives Plan, also in line with the more recent national and international regulatory requirements, includes the following.

Conditions

Access to Variable Remuneration in Financial Instruments is subject to attaining certain Group performance objectives and, where established, personal objectives, which the Company's Board of Directors or the body and/or persons delegated by it for this purpose, after hearing the opinion of the Committee, shall verify.

More specifically, assignment of the Units to the Beneficiaries is subject to the verification in 2026 (the accrual period) – of the following performance conditions (the “**Performance Conditions**” or the “**Conditions**”):

- (a) a liquidity coverage ratio (LCR) equal to or greater than 200%; and
- (b) a “Risk adjusted return on risk adjusted capital” (“**RARORAC**”) greater than 0%;
- (c) a Total Capital Ratio (TCR) equal to or greater than 17.5%.

The determination of the number of Units to assign shall be proportionate to the Consolidated Net Income of the Mediolanum Group whose target value was determined by the Board of Directors on 12 March 2026, upon receiving the positive opinion of the Remuneration Committee of 2 March 2026. Furthermore, the number of Units to assign to each Beneficiary will, among other things, be determined based on the level of actual verification/attainment of the Performance Conditions and the individual conditions compared to the minimum level established for each of the aforesaid conditions during the accrual period (*i.e.* the year 2026).

Without prejudice to what is stated under this Paragraph 2.2 and Paragraph 4.8 below, the accrual of the Units due to the Beneficiaries shall also be subject to maintaining the employment relationship existing between the Beneficiary and the Bank or the Subsidiary from the Assignment Date until the date the Units are converted into Shares, unless otherwise determined by the Board of Directors, after receiving the opinion of the Committee.

Vesting Period

In compliance with the provisions of the 2026 Remuneration Policies, among other things the 2026 Top Management – Executives Plan provides for a vesting period at the end of which the Units will accrue for the Recipients (the “**Vesting Period**”). The length of said period is set at 3 years from the Assignment Date of the Units.

Deferment or Retention Period

The Board of Directors, following consultation with the Committee, will have the right to provide, with regard to individual Beneficiaries, or categories of Beneficiaries, that part of the Units allocated to them – in accordance with the provisions of the 2026 Top Management – Key Personnel Plan (cf. Paragraph 2.2 of Section A of the Information Document) – are (i) subject to a deferral period of a total duration of 3 years starting from the Assignment Date, during which the performance conditions communicated to the Beneficiaries must be maintained, (ii) subject to a subsequent retention period of 1 year starting from the end of the deferral period, during which the Units may not accrue (the period in (i) together with the period in (ii), the “**Deferral and Retention Period**”) and (iii) converted (if the conditions that will be identified in the Plan regulations are met) into ordinary shares of the Bank. The Deferment and Retention Period replaces the Vesting Period. Certain Subsidiaries availing of the plan may extend the deferral period under (i) to more than 3 years starting from the Assignment Date, in order to comply with specific applicable provisions and legislation of the country and/or industry.

2.2.1 Additional information

As stated under Paragraphs 2.2 and 3.3 above, the characteristics of the Variable Remuneration in Financial Instruments (Conditions, Vesting Period, any Deferment Period, Retention Period, “claw-back” mechanism) are adopted in implementation of the Supervisory Provisions and the 2026 Group Remuneration Policies.

2.3 Elements forming the basis of determining the extent of the financial instrument-based remuneration, i.e. the criteria for its determination

The maximum number of Shares that can be assigned to each Recipient (corresponding to the maximum number of assignable Units) shall be determined:

- (i) by dividing the Variable Remuneration in Financial Instruments by the average prices, considered as the arithmetic mean of the official prices of the Banca Mediolanum share during the 30 open Stock Exchange days prior to the date of the Shareholders’ Meeting called to approve the financial statements as at 31 December 2026; and
- (ii) based on the level of actual verification/attainment of the Conditions and of the individual conditions compared to the minimum level established for each of the aforesaid conditions during the accrual period (i.e. the year 2026).

In this regard, please refer to the contents of Paragraph 2.2 above.

2.3.1 Additional information

The number of Units to assign to each Beneficiary is established considering the factors indicated under Paragraph 2.3 above, based on the conditions indicated under Paragraph 2.2 above.

2.4 The reasons at the root of any decision to assign remuneration plans based on financial instruments not issued by the financial instrument issuer, such as financial instruments issued by subsidiaries, parent companies or third-party companies to the group; if the above-mentioned instruments are not traded in the regulated markets, information on the criteria used to determine the value assignable to them

Not applicable because the Top Management – Executives Plan is based on the assignment of Units that give the right to receive, free of charge, the Banca Mediolanum Shares.

2.5 Assessments regarding significant tax and accounting implications that affected definition of the plans

There are no significant accounting and tax implications that have affected the definition of the Top Management – Executives Plan.

2.6 The support, if any, of the plan by the special Fund for creating incentives for the employees to invest in companies pursuant to Article 4, paragraph II2 of Italian Law no. 350 of 24 December 2003

The Top Management – Executives Plan will receive no support from the special Fund for creating incentives for workers to invest in companies pursuant to Article 4, paragraph II2 of Italian Law no. 350 of 24 December 2003.

3. OPTION ASSIGNMENT APPROVAL AND SCHEDULING PROCEDURE

3.1 Scope of powers and functions delegated to the Board of Directors by the Shareholders' Meeting in order to implement the plan

The Shareholders' Meeting will be called to resolve not only the approval of the Top Management – Executives Plan, but also to give the Board of Directors all powers necessary or advisable to execute the Top Management – Executives Plan, in particular (merely by way of example but not limited to) all powers for identifying the Beneficiaries and for determining the number of Units to assign to each one of them, for making the assignments to the Beneficiaries, and for carrying out every action, obligation, formality and communication necessary or expedient for the management and/or implementation of the same Top Management – Executives Plan, including the relevant regulation of the Plan.

3.2 Indication of the persons appointed to administer the plan and their function and responsibility

Pursuant to the 2026 Top Management – Executives Plan, the Board of Directors will have all powers necessary or expedient to execute the 2026 Top Management – Executives Plan, in particular all powers for identifying the Beneficiaries and for determining the number of Units to assign to each one of them, for making the assignments to the Beneficiaries, and for carrying out every action, obligation, formality and communication necessary or expedient for the management and/or implementation of the same 2026 Top Management – Executives Plan, including the relevant regulation, with powers to delegate its own powers, duties and responsibilities regarding the execution and application of the 2026 Top Management – Executives Plan to the Chair, the Chief Executive Officer and the Vice Chairs, also separately from each other, it being understood that every decision regarding and/or pertaining to the assignment of the Units to the Beneficiaries, who are also Chair, Chief Executive Officer and Vice Chair and/or director of the Bank (like all other decisions regarding and/or pertaining to them) shall remain the sole responsibility of the Board of Directors. Adoption of the 2026 Top Management – Executives Plan and all relevant amendments and/or supplements are in any case the responsibility of the Board of Directors in collective form. The Committee will perform advisory and proposal-making functions for implementing the 2026 Top Management – Executives Plan pursuant to the Supervisory Provisions, the principles contained in the 2026 Group Remuneration Policies and in the Corporate Governance Code.

3.3 Any existing procedures for reviewing the plans, also in connection with any changes in the basic objectives

The Board of Directors will have the right to introduce any amendment or supplement to the 2026 Top Management – Executives Plan it deems useful or necessary to better pursue the objectives of the 2026 Top Management – Executives Plan regarding the interests of the Beneficiaries and Bank (once it is approved), adopting the most expedient methods.

“Claw-Back” Mechanism

The 2026 Top Management Material – Executives Plan, in compliance with the 2026 Remuneration Policies and the Supervisory Provisions, provides for a “claw-back” mechanism, with the right of the Bank to request, for a period of 3 (three) years effective from the moment of disbursement of the individual (up-front or deferred quotas), the repayment, wholly or partly, of the Variable Remuneration in Financial Instruments disbursed, and as a consequence, of the shares assigned, in the event in which the Beneficiary engages in: **(1)** conduct not compliant with legal, regulatory or statutory provisions or with any codes of ethics or conduct applicable to the Bank, resulting in a significant loss for the Bank or its customers; **(2)** further conduct not compliant with legal, regulatory or statutory provisions or with any codes of ethics or conduct, where provided; **(3)** violations of the obligations imposed pursuant to Article 26 (requirements of professionalism, integrity and independence of company representatives) or, where the person concerned is involved, Article 53, paragraphs 4 et seq., of the TUB (conditions and limits set by the Bank of Italy for undertaking risk activities towards related parties), or of the obligations regarding remuneration and incentives; **(4)** fraudulent conduct or gross negligence to the detriment of the Group.

3.4 Description of the methods through which the availability and assignment of the financial instruments on which the plans are based are determined (e.g. free assignment of shares, capital increases with right of option, purchase and sale of treasury shares excluded).

The 2026 Top Management – Executives Plan includes the free assignment to the Beneficiaries of Units that give the right to receive, again for nil consideration, Banca Mediolanum ordinary treasury shares in the ratio of 1 Share every 1 Unit accrued.

The Company will place at the Beneficiary’s disposal all the Shares due to them after the Units accrue within the terms and with the procedures that will be established in the 2026 Top Management – Executives Plan.

3.5 The role played by each director in determining characteristics of the above-mentioned plans; any recurrence of situations of conflict of interest involving the directors concerned

The characteristics of the 2026 Top Management Executives Plan, to be submitted for approval by the Shareholders’ Meeting pursuant to Article 114-*bis* of the TUF and the Supervisory Provisions, have been determined collectively by the Board of Directors.

The resolutions of the Board of Directors were passed on the basis of the proposal formulated by the Committee.

3.6 For the purposes of what is required by Article 84-*bis*, paragraph 1, the date of the decision taken by the competent body to propose approval of the plans to the Shareholders’ Meeting and the proposal, if any, of the Remuneration Committee

The Board of Directors approved the proposal to adopt the 2026 Top Management - Executives Plan on 12 March 2026, on the proposal of the Committee dated 2 March 2026.

3.7 For the purposes of what is required by Article 84-*bis*, paragraph 5(a), the date of the decision taken by the competent body regarding assignment of the instruments and the proposal, if any, to the aforesaid body formulated by the Remuneration Committee

Not applicable since as at the Date of the Information Document the Beneficiaries had not yet been identified within the Recipients category.

3.8 The market price, recorded on the above dates, for the financial instruments on which the plans are based, if traded in regulated markets

The official market price of the Banca Mediolanum ordinary share recorded on the date of approval by the Committee and the Board of Directors of the proposal relating to the 2026 Top Management - Executives Plan was equal, respectively to € 17.7768 and € 16.9143.

- 3.9 In the case of plans based on financial instruments traded in regulated markets, in which terms, and according to which methods, the issuer takes into account the possible concurrence in time between the following when identifying the time frame for assigning instruments to implement plans: (i) such award or any decisions taken on this matter by the remuneration committee, and (ii) the disclosure of any relevant information pursuant to Article 17 of Regulation (EU) no. 596/2014; for example, if such information is:
- a. not already known to the public and able to positively influence the market prices, or
 - or
 - b. already published and able to negatively influence the market prices.

Pursuant to the 2026 Top Management – Executives Plan, assignment of the Units to the Beneficiaries will be free of charge. After accruing within the terms and under the conditions established in the 2026 Top Management – Executives Plan, the Units will give rights to their conversion into Shares, again for nil consideration.

For information on the criteria for determining the maximum number of Units assignable to each Recipient of the 2026 Top Management – Executives Plan, please refer to Paragraph 2.3 above.

The entire execution phase of the 2026 Top Management – Executives Plan will take place in full compliance with the regulations in force, also in regard to market abuse, as well as company processes. The identification of any controls is entrusted to the Board of Directors.

4. THE CHARACTERISTICS OF THE ASSIGNED INSTRUMENTS

4.1 The description of the forms in which the financial instrument-based remuneration plans are structured

The 2026 Top Management – Executives Plan provides for the assignment, free of charge, of Units to the Beneficiaries that permit their subsequent conversion into Shares under the conditions established in the same plan.

More specifically, the Units, assigned and accrued pursuant to what is indicated under Paragraphs 2.2 and 2.3 above, give the right to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unit accrued according to the Plan's terms and conditions.

If it is impossible to assign the Beneficiaries the Shares, and in the other special cases established by the Board of Directors, the Bank reserves the right to pay each Beneficiary a sum in cash (the "Replacement Sum") instead of and replacing the Shares, calculated on the basis of the arithmetic mean of the official prices of the ordinary Bank shares registered on the Euronext Milan in the 30 (thirty) open stock market days prior to the date on which the Units became the Final Accrued Units. If the Bank shares should no longer be listed on the Euronext Milan, the Replacement Sum shall be calculated on the basis of the normal value of the same shares pursuant to Article 9 of Italian Presidential Decree no. 917 of 22 December 1986.

4.2 Indication of the actual implementation period of the plan, also with reference to any different planned cycles

The 2026 Top Management – Executives Plan provides for a maximum indicative time span for assignment of 1 year, without prejudice to the Vesting Period whose duration is set at 3 years from the Assignment Date of the Units, and that, should the Board of Directors exercise the right to order that part of the Units assigned to the Beneficiaries or categories of Beneficiaries be subject to a Deferment and Retention Period, the total duration of the 2026 Top Management – Executives Plan for these Beneficiaries will depend on the duration of said Deferment and Retention Period, as indicated in Paragraph

2.2. above.

After the Units have accrued, within the terms and under the conditions specified under Paragraph 2.2 above, the Bank will make available to the Beneficiary a number of Shares equal to the Units accrued in their favour.

The Shares assigned to the Beneficiary shall have the same entitlements as that of the ordinary Bank shares as at the conversion date and shall therefore have coupons in progress on said date. For information on the Bank's right to pay the Beneficiaries the "Replacement Sum" in place of or to replace the Shares, please refer to Paragraph 4.1 above.

4.3 The term of the plan

The 2026 Top Management – Executives Plan provides for a maximum indicative time span for assignment of 1 year, without prejudice to the Vesting Period whose duration is set at 3 years from the Assignment Date of the Units, and that, should the Board of Directors exercise the right to order that part of the Units assigned to the Beneficiaries or categories of Beneficiaries be subject to a Deferment and Retention Period, the total duration of the 2026 Top Management – Executives Plan for these Beneficiaries will depend on the duration of said Deferment and Retention Period, as indicated in Paragraph 2.2. above.

4.4 The maximum number of financial instruments, also in the form of options, assigned every tax year in connection with the persons identified by name or with the specified categories

The total estimated number of Shares to be allocated to service the 2026 Top Management – Executives Plan is 18,182

4.5 The methods and the implementation clauses of the plan, specifying whether actual assignment of the instruments is subordinate to the occurrence of conditions or to the attainment of certain results, including performance; descriptions of these conditions and results

As regards the methods and implementation clauses of the 2026 Top Management – Executives Plan, please refer to the content of the single points of this Information Document and, in particular, to Paragraphs 2.2 and 2.3 above.

4.6 Indication of any availability restrictions weighing on the assigned instruments or on the instruments deriving from the exercise of the options, with particular reference to the terms within which subsequent transfer to the same company or to third parties is allowed

The Units are personal, non-transferable and are may not be disposed of *inter vivos*, and they cannot be pledged or given as a guarantee to the Bank, the other Group companies or third parties and – in general – they cannot be the subject matter of any type of contract, including derivative contracts.

The assignment of the Units during the validity of the 2026 Top Management – Executives Plan shall give no right or expectation to the assignment of Units over the years to come, nor to maintaining the existing relationship between the Recipients and the Bank, or the Subsidiary, which will continue to be regulated following the applicable rules in effect of the current laws.

The Units can be converted into Bank Shares only by the Beneficiaries unless otherwise provided for in the case of death or disability of the Beneficiary.

There are no restrictions to transferring the Shares assigned to the Beneficiary after the accrued Units are converted.

4.7 The description of any cancellation conditions in connection with assignment of the plans should the recipients carry out hedging transactions allowing any prohibitions to sell the assigned financial instruments assigned, also in the form of options, or the financial instruments deriving from the exercise of said options, to be neutralised.

Not applicable.

4.8 The description of the effects caused by termination of employment

The 2026 Top Management – Executives Plan states that the accrual of the Units due to the Beneficiaries shall be subject to maintaining the collaboration relationship existing between the Beneficiary and the Bank or the Subsidiary from the Assignment Date until the date the Units are converted into Shares, unless otherwise determined by the Board of Directors, after receiving the opinion of the Committee.

The regulation of the 2026 Top Management – Executives Plan shall regulate treatment of the assigned Units should said employment terminate during the period elapsing between the Assignment Date and the date the Units are converted into Shares due to termination of the office/employment, death, retirement or permanent disability of the Beneficiary. More specifically, in the event of termination of office or of the relationship due to voluntary resignation or, depending on the case, dismissal or redundancy for just cause (i.e. cases of a “bad leaver”), the Beneficiary shall forfeit any entitlement to the bonus. In other cases (i.e. cases of a “good leaver”), the Beneficiary (or, as the case may be, their heir or successor in title or legal representative) shall retain the right to receive the “accrued” bonus.

4.9 Indication of any other causes to cancel the plans

Except for what is stated in the Paragraphs above, there are no other causes for cancellation of the 2026 Top Management – Executives Plan.

4.10 Grounds relating to any provision for a “redemption” of the financial instruments covered by the plans by the company, established in Articles 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, indicating if it is for only particular categories of employees; the effects of the termination of employment on said redemption

No “redemption” clauses are provided for by the Bank for the Units covered by the 2026 Top Management – Executives Plan and for the Shares stemming from their conversion, without prejudice to what is provided for in Paragraph 3.3 above with reference to the claw-back mechanism.

4.11 Any loans or other facilities planned to be granted for the purchase of the shares pursuant to Article 2358 of the Italian Civil Code

Not applicable.

4.12 Indication of valuations on the expected charge for the company as at the date of relevant assignment, as can be determined based on already defined terms and conditions, by total amount and in connection with each instrument of the plan

As at the Date of the Information Document the Beneficiaries had not yet been identified within the Recipients category. It should be noted that at the Information Document Date, and considering the access conditions established for the Plan, the total estimated gross aggregate principal amount for the Plan is in a range between €0 and approximately €900,000.

4.13 Indication of any diluting effects on the capital caused by remuneration plans.

The 2026 Top Management – Executives Plan will not bring about diluting effects on the share capital of Banca Mediolanum since it is based on the assignment of ordinary Bank treasury shares (see Paragraph 3.4 above).

4.14 Any restrictions set for exercising the voting right and for assigning equity rights

The 2026 Top Management – Executives Plan does not contemplate restrictions for exercising the voting right and for assigning equity rights.

4.15 If the shares are not traded in regulated markets, all information needed to fully measure the value assignable to them.

Not applicable because the ordinary shares of Banca Mediolanum are listed on the Euronext Milan.

4.16-4.23 Not applicable as the Plan is not a stock option plan.

4.24 Financial instrument-based remuneration plans (table)

Not applicable since as at the Date of the Information Document the Beneficiaries had not yet been identified within the Recipients category.

Table no. 1 envisaged by paragraph 4.24 of Layout 7 of Annex 3A to the Issuers' Regulation will be provided in the manner and within the terms indicated in Article 84-*bis*, paragraph 5, letter a) of the same Regulation.

Section C

*PERFORMANCE SHARE PLAN OF BANCA MEDIOLANUM S.P.A.
CALLED "2026 ASSOCIATES – KEY PERSONNEL PLAN"
ASSOCIATES*

DEFINITIONS

The following definitions are used in this Section C of the Information Document.

“2026 Associates – Key Personnel Plan” or Associates – Key Personnel Plan	Indicates the proposal to adopt the Banca Mediolanum performance share plan called “2026 Associates – Key Personnel Plan” approved by the Banca Mediolanum Board of Directors of 12 March 2026 on the proposal of the Committee dated 2 March 2026, and that will be submitted to the approval of the Bank Shareholders’ Meeting pursuant to Article 114- <i>bis</i> of the Consolidated Finance Act and of the Supervisory Provisions.
“2026 Group remuneration policies”	Indicates the “Group Remuneration Policies” relating to the year 2026 that will be submitted to the approval of the ordinary Shareholders’ Meeting of Banca Mediolanum (in its capacity of parent company of the Mediolanum Banking Group) called for 16 April 2026 in single call as second item on the agenda, in compliance with the Supervisory Provisions, available on the Banca Mediolanum website, www.bancamediolanum.it (“Corporate Governance/Shareholders’ Meeting” Section).
“Assignment Date”	Indicates the date on which the Board of Directors, or the body or persons it delegates for said purpose, after consulting with the Committee, establishes the number of Units to assign free of charge to each Beneficiary.
“Associates”	Indicates the members of the sales network of Banca Mediolanum and of the Subsidiaries.
“Bank” or “Banca Mediolanum”	Indicates Banca Mediolanum S.p.A., with registered office in Basiglio Milan 3, Palazzo Meucci - Via Ennio Doris.
“Beneficiaries”	Indicates the Recipients of the 2026 Associates – Key Personnel Plan identified by the Bank’s Board of Directors or by the body and/or the persons it delegates for this purpose, on the proposal of the Committee, to whom the Units are assigned.
“Bonus”	Indicates the total annual variable remuneration in cash and financial instruments – in the form of the performance shares covered by the 2026 Associates – Key Personnel Plan – assigned to the Beneficiaries following verification of the conditions set forth in the Bank’s variable remuneration and incentive plan for the year 2026.
“Borsa Italiana”	Borsa Italiana S.p.A. with registered office in Milan at Piazza degli Affari no. 6.
“Code of Corporate Governance”	Indicates the Code of Corporate Governance of Listed Companies of Borsa Italiana.
“Committee” or “Remuneration Committee”	Indicates the Bank’s Remuneration Committee.
“Date of the Information Document”	Indicates the date of approval of the Information Document by the Bank’s Board of Directors of 12 March 2026.

“Euronext Milan”	The Electronic Equity Market organised and managed by Borsa Italiana S.p.A. (Euronext Group);
“Group”	Jointly indicates the Bank and the Subsidiaries.
“Information Document”	Indicates this information document drawn up pursuant to Article 84- <i>bis</i> of the Issuers’ Regulation and consistent (also in the numbering of its Paragraphs) with the instructions contained in Layout 7 of Annex 3A of the Issuers’ Regulation.
“Issuers’ Regulation”	Indicates the Regulation adopted by CONSOB with resolution no. II971/1999 as later amended
“Key Personnel”	Indicates the “key personnel” pursuant to the Supervisory Provisions and 2026 Group Remuneration Policies.
“Non-recurring remuneration in Financial Instruments”	Indicates the portion of the non-recurring component of the remuneration of the Recipients (corresponding to at least 50% of the latter) paid by way of the free assignment to the Beneficiaries of Units that give the right to receive, again for nil consideration, the Shares.
“Potential Beneficiaries”	Indicates the potential Beneficiaries of the 2026 Associates – Key Personnel Plan identified on 12 March 2026 by the Banca Mediolanum Board of Directors following the favourable opinion of the Remuneration Committee of 2 March 2026.
“Recipients”	Indicates the Associates of the Mediolanum Bank and/or of the Subsidiaries who can be classified as Key Personnel and whose Non-Recurring remuneration is equal to or higher than €50,000 or accounts for more than one-third of the total annual remuneration.
“Shareholders’ Meeting”	Means the Bank’s Shareholders’ Meeting called on 16 April 2026, on single call, to resolve, <i>inter alia</i> , on the motion to approve, pursuant to Article 114- <i>bis</i> of the Consolidated Finance Act and the Supervisory Provisions, the 2026 Associates – Key Personnel Plan.
“Shares”	Indicates the Banca Mediolanum ordinary shares that it holds.
“Subsidiaries”	Jointly indicates (i) the Banks’ subsidiaries that fall within the scope of the Mediolanum Banking Group pursuant to Article 23 of the Consolidated Banking Act and (ii) the other subsidiaries of the Bank pursuant to Article 2359, paragraph 1 of the Italian Civil Code, even if they do not belong to the Mediolanum Banking Group.
“Supervisory Provisions”	Indicates the “ <i>Supervisory Provisions for Banks</i> ”, Bank of Italy Circular no. 285 of 17 December 2013.
“Top Management”	Indicates certain Beneficiaries who are Key Personnel and, in particular, the Chief Executive Officer, the General Manager and additional persons, as identified by the Board of Directors after hearing the opinion of the Committee.



“TUB”

Indicates Italian Legislative Decree no. 385/1993 as amended.

“TUF”

Indicates Italian Legislative Decree no. 58/1998 as amended

“Unit”

Indicates the right assigned free of charge to the Beneficiary to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unite accrued within the terms and with the procedures pursuant to the 2026 Associates – Key Personnel Plan.



I. RECIPIENTS OF THE PLAN

In compliance with the 2026 Group Remuneration Policies and in line with the Supervisory Provisions, the 2026 Associates – Key Personnel Plan is for the Associates of Banca Mediolanum and/or of the Subsidiaries who can be classified as Key Personnel and whose Non-Recurring Remuneration accrued is higher than €50,000 or accounts for more than one-third of the total annual remuneration.

On 12 March 2026, the Banca Mediolanum Board of Directors, following the favourable opinion of the Remuneration Committee of 2 March 2026, identified a total of 130 Potential Beneficiaries of the 2026 Associates – Key Personnel Plan. In this regard, it should be noted that with reference to 44 of these Potential Beneficiaries, following the checks carried out by the Bank, the request for prior authorisation pursuant to Article 6, paragraph 3, of Delegated Regulation (EU) 923/2021 (i.e., authorisation for exclusions concerning personnel with total remuneration equal to or greater than €750,000) (the “**Application for Prior Authorisation**”) is submitted to the Supervisory Authorities. If authorisation is obtained from the Supervisory Authorities, the number of Potential Beneficiaries of the 2026 Associates – Key Personnel Plan will decrease and will therefore be equal to 86.

The Bank’s Board of Directors, or the body and/or the persons it delegates for this purpose, on the proposal of the Committee, will determine the actual Beneficiaries among the Recipients once attainment of the Conditions has been verified (to which assignment of the Units is subject) in the year 2026 (the accrual period), all according to what is indicated in Paragraph 2.2 of the Information Document below.

I.1 Indication by name of the recipients who are members of the Board of Directors or of the Management Board of the issuer of the financial instruments, of the parent companies of the issuer and of the companies it directly or indirectly controls.

Not applicable because the 2026 Associates – Key Personnel Plan is not for persons who have an existing administration relationship with the Bank or with a Subsidiary.

I.2 The categories of employees or associates of the issuer of financial instruments and of the parent companies or subsidiaries of said issuer.

The 2026 Associates – Key Personnel Plan is for the Associates of Banca Mediolanum and the Subsidiaries who can be classified as Key Personnel.

I.3 Indication by name of the persons who benefit from the plan belonging to the following groups:

a) *general managers of the issuer of financial instruments*

Not applicable because the general managers of the Bank do not fall under the category of Recipients of the 2026 Associates – Key Personnel Plan.

b) *other key managers of the issuer of financial instruments who are not “smaller” pursuant to Article 3, paragraph 1(f) of Regulation no. 17221 of 12 March 2010, if during the year they have received total remunerations (obtained by adding the monetary remunerations and the financial instrument-based remunerations) that was higher than the total highest remuneration awarded to the members of the Board of Directors, or of the Management Board, and to the General Managers of the issuer of financial instruments;*

Not applicable because the key management of the Bank does not fall under the category of Recipients of the 2026 Associates – Key Personnel Plan.

c) *natural persons controlling the issuer of shares who are employees or who provide services for the issuer of shares.*

Not applicable, since there are no natural persons controlling the Bank who are Recipients of the 2026 Associates – Key Personnel Plan.

1.4 Description and numerical indication, separated by categories:

a) *of the top executives with strategic responsibilities other than those indicated in letter b) of paragraph 1.3;*

Not applicable because the key management of the Bank does not fall under the category of Recipients of the 2026 Associates – Key Personnel Plan.

b) *in the case of “smaller” companies, pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of March 12, 2010, the indication by aggregate of all key managers of the issuer of financial instruments;*

Not applicable since Banca Mediolanum cannot be classified as a “smaller” company pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of 12 March 2010.

c) *of any other categories of employees or contractors for whom differentiated characteristics of the plan have been provided for (e.g. senior managers, managers, white-collar staff, etc.)*

The 2026 Associates – Key Personnel Plan envisages the following for Top Management:

- the duration of the Deferment Period is extended to 5 (five) years effective from the Assignment Date;
 - the Non-Recurring Remuneration in financial instruments is greater than 50% of the Bonus.
- For more information, please refer to paragraphs 2.1 and 2.2 below.

2. THE REASONS JUSTIFYING ADOPTION OF THE PLAN

2.1 The objectives sought by assigning the plans

The 2026 Associates – Key Personnel Plan is a fundamental tool for attracting new talented resources and for retaining the key figures of the Bank and Group.

The Bank – also in its capacity as parent company – therefore believes, consistent with widespread and consolidated practices, also on the international scene, that the 2026 Associates – Key Personnel Plan continues to represent a tool capable of focusing the attention of the Recipients on factors of strategic interest, assisting in retaining personnel and in creating incentives for them to remain at the Bank and at the other Group companies. More specifically, the purpose of the 2026 Associates – Key Personnel Plan is to:

- (i) attract personnel to the Group that can contribute significantly to the success of the Bank and of the Group, and create incentives for them to stay;
- (ii) link a significant component of the non-recurring remuneration of the Recipients to attainment of certain *performance* objectives, both corporate and individual (if contemplated), such as to align the interests of the Recipients with the pursuit of the priority objective of creating value for the shareholders over both the short-term, by maximising the creation of said value, and the long-term, by carefully managing the company’s risks and pursuit of the long-term strategies; and
- (iii) assist in retaining the Recipients through satisfaction and personal motivation and by developing their sense of loyalty and belonging to the Bank and to the Group.

Please note that adoption of share-based remuneration plans is in line with the content of the Supervisory Provisions, also with reference to the “material risk takers”, the principles contained in the 2026 Group Remuneration Policies and the recommendations set out in Article 6 of the Corporate Governance Code. Furthermore, the motion relating to adoption of the 2026 Associates – Key Personnel Plan was formulated by the Board of Directors based on the proposal of the Committee, which performs advisory and proposal-making functions in connection with implementation of the 2026 Associates – Key Personnel Plan pursuant to the above-mentioned provisions and principles.

2.2 Key variables, also in the form of performance benchmarks considered for the purpose of assigning financial instrument-based plans

The 2026 Associates – Key Personnel Plan envisages the free assignment to the Beneficiaries – subject to the attainment of certain performance benchmarks – of Units that give the right to

receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unit accrued, within the terms and under the conditions established in the 2026 Associates – Key Personnel Plan.

In particular, and in compliance with the Supervisory Provisions and the 2026 Group Remuneration Policies, the 2026 Associates – Key Personnel Plan, also in line with the most recent national and international regulatory requirements, includes the following.

Conditions

The Units will be assigned within the terms and under the conditions indicated below on the Assignment Date **(i)** after checking that the Recipients have met pre-set personal objectives; and **(ii)** provided that on said date the Beneficiary is not/has not been subject to a disciplinary sanction (dismissal or suspension due to a sanction).

Access to Variable Remuneration in Financial Instruments is subject to the achievement of certain Group performance targets and, where established, individual targets, to be verified by the Bank's Board of Directors, or by the body and/or persons delegated for that purpose by the Bank, in consultation with the Committee.

More specifically, assignment of the Units to the Beneficiaries is subject to the verification in 2026 (the accrual period) – of the following performance conditions (the “**Performance Conditions**” or the “**Conditions**”):

- (a)** a liquidity coverage ratio (LCR) equal to or greater than 200%; and
- (b)** a “Risk adjusted return on risk adjusted capital” (“**RARORAC**”) greater than 0%;
- (c)** a Total Capital Ratio (TCR) equal to or greater than 17.5%.

The determination of the number of Units to assign shall be proportionate to the Consolidated Net Income of the Mediolanum Group whose target value was determined by the Board of Directors on 12 March 2026, upon receiving the positive opinion of the Remuneration Committee of 2 March 2026.

Furthermore, the number of Units to assign to each Beneficiary will, among other things, be determined based on the level of actual verification/attainment of the Conditions and of the individual conditions compared to the minimum level established for each of the aforesaid conditions during the accrual period (i.e. the year 2026).

Without prejudice to what is stated under this Paragraph 2.2 and Paragraph 4.8 below, the accrual of the Units due to the Beneficiaries shall also be subject to maintaining the collaboration relationship in place between the Beneficiary and the Bank or the Subsidiary from the Assignment Date until the date the Units are converted into Shares, unless otherwise determined by the Board of Directors, after hearing the opinion of the Committee.

Deferment Period and Retention Period

One portion, equal to 60% of the Non-Recurring Remuneration in Financial Instruments, shall be assigned “*up front*” and the remainder, 40%, will be subject to a deferment period lasting a total of 4 years starting from the Assignment Date (the “**Deferment Period**”). As an exception to the above and in compliance with the Supervisory Provisions and the Remuneration Policies, with reference to Top Management, the duration of the Deferment Period is extended to 5 (five) years effective from the Assignment Date. It should be specified that, in this regard—again with reference to the aforementioned Top Management – the Non-Recurring Remuneration in Financial Instruments is greater than 50% of the total variable remuneration.

In addition, as an exception to the above with reference to the percentage, respectively, of the “Up-front” quota and the remaining quota, it should be specified that, for Beneficiaries whose non-recurring component accrued in 2026 represents a “particularly high amount”,⁵ the “Up-front” and remaining quotas will be, respectively, 40% (instead of 60%) and 60% (instead of 40%).

⁵The relevant threshold for the purposes of the 2026 Associates – Key Personnel Plan for the identification of the “particularly high amount” of the non-recurring component, amounts to €455,000 of the short-term non-recurring component accrued by the individual Beneficiary during the year.

The first portion is the Up Front Quota, represented by the Units assigned up-front which, as such, are to be considered definitively assigned; the remaining portion of the Units is the Deferred Quota that will be subject to maintaining the performance conditions communicated to the Beneficiaries (the “**Maintenance Conditions**”) during the Deferment Period and will be paid according to a pro-rata criterion once a year.

Continuing from prior years, in implementation of the 2026 Group Remuneration Policies, the Up-front and Deferred Quotas will also be subject to a retention period lasting 1 year starting from the Assignment Date as concerns the Up-front Quota and from the Deferment Period deadline as concerns the Deferred Quota (the “**Retention Period**”) during which the Units cannot accrue.

Malus Mechanisms

The 2026 Associates – Key Personnel Plan provides for appropriate “Malus Mechanisms” that, among other things, are able to reflect the levels of performance net of the risks actually assumed or obtained and capital risks, and taking into account individual conduct. More specifically, in order to ensure the stability of the Conditions over time, the actual assignment of the Units comprised in the Deferred Quota will be subject to maintaining Maintenance Conditions during the Deferment Period and the Units (both the Up-front Quota and the Deferred Quota) shall accrue subject to the absence of disciplinary measures for fraudulent conduct or conduct entailing gross negligence initiated by the Beneficiary from the Assignment Date until the end of the Retention Period.

2.3 Elements forming the basis of determining the extent of the financial instrument-based remuneration, i.e. the criteria for its determination

The maximum number of Shares that can be assigned to each Recipient (corresponding to the maximum number of assignable Units) shall be determined:

- (i) by dividing the Non-recurring Remuneration in Financial Instruments by the average price, considered as the arithmetic mean of the official prices of the Banca Mediolanum share during the 30 open stock market days prior to the date of the Shareholders’ Meeting called to approve financial statements as at 31 December 2026; and
- (ii) based on the level of actual verification/attainment of the Conditions and of the individual conditions compared to the minimum level established for each of the aforesaid conditions during the accrual period (i.e. the year 2026).

In this regard, please refer to the contents of Paragraph 2.2 above.

2.4 The reasons at the root of any decision to assign remuneration plans based on financial instruments not issued by the financial instrument issuer, such as financial instruments issued by subsidiaries, parent companies or third-party companies to the group; if the above-mentioned instruments are not traded in the regulated markets, information on the criteria used to determine the value assignable to them

Not applicable because the 2026 Associates – Key Personnel Plan is based on the assignment of Units that give the right to receive, free of charge, the Banca Mediolanum Shares.

2.5 Assessments regarding significant tax and accounting implications that affected definition of the plans

There are no significant accounting and tax implications that have affected the definition of the 2026 Associates – Key Personnel Plan.

2.6 The support, if any, of the plan by the special Fund for creating incentives for the employees to invest in companies pursuant to Article 4, paragraph II2 of Italian Law no. 350 of 24 December 2003

The 2026 Associates – Key Personnel Plan will receive no support from the special Fund for creating incentives for workers to invest in companies pursuant to Article 4, paragraph II2 of Italian Law no. 350 of 24 December 2003.

3. OPTION ASSIGNMENT APPROVAL AND SCHEDULING PROCEDURE

3.1 Scope of powers and functions delegated to the Board of Directors by the Shareholders' Meeting in order to implement the plan

The Shareholders' Meeting will be called to resolve not only the approval of the Associates – Key Personnel Plan, but also to give the Board of Directors all powers necessary or advisable to execute the Associates – Key Personnel Plan, in particular (merely by way of example but not limited to) all powers for identifying the Beneficiaries and for determining the number of Units to assign to each one of them, for making the assignments to the Beneficiaries, and for carrying out every action, fulfilment, formality and communication necessary or expedient for the management and/or implementation of the same Associates – Key Personnel Plan, including the relevant regulation.

3.2 Indication of the persons appointed to administer the plan and their function and responsibility

Pursuant to the Associates – Key Personnel Plan, the Board of Directors will have all powers necessary or expedient to execute the 2026 Associates – Key Personnel Plan, in particular all powers for identifying the Beneficiaries and for determining the number of Units to assign to each one of them, for making the assignments to the Beneficiaries, and for carrying out every action, fulfilment, formality and communication necessary or expedient for the management and/or implementation of the same 2026 Associates – Key Personnel Plan, including the relevant regulation, with powers to delegate its own powers, duties and responsibilities regarding the execution and application of the 2026 Associates – Key Personnel Plan to the Chair, the Chief Executive Officer and the Vice Chair, also separately from each other. Adoption of the 2026 Associates – Key Personnel Plan and all relevant amendments and/or supplements are in any case the responsibility of the Board of Directors in collective form.

The Committee will perform advisory and proposal-making functions for implementing the 2026 Associates – Key Personnel Plan pursuant to the Supervisory Provisions, the principles contained in the 2026 Group Remuneration Policies and in the Corporate Governance Code.

3.3 Any existing procedures for reviewing the plans, also in connection with any changes in the basic objectives

The Board of Directors will have the right to introduce any amendment or supplement to the 2026 Associates – Key Personnel Plan it deems useful or necessary to better pursue the objectives of the 2026 Associates – Key Personnel Plan regarding the interests of the Beneficiaries and Bank (once it is approved), adopting the most expedient methods.

“Claw-Back” Mechanism

The 2026 Associates – Key Personnel Plan, in compliance with the 2026 Remuneration Policies and the Supervisory Provisions, with the subsequent right of the Bank to request, for a period of 5 years effective from the moment of disbursement of the individual (up-front or deferred) quotas, the repayment, wholly or partly, of the Non-recurring Remuneration in Financial Instruments disbursed, and as a consequence, of the shares assigned, in the event in which the Beneficiary engages in: **(1)** conduct not compliant with legal, regulatory or statutory provisions or with any codes of ethics or conduct applicable to the Bank, resulting in a significant loss for the Bank or its customers; **(2)** further conduct not compliant with legal, regulatory or statutory provisions or with any codes of ethics or conduct, where provided; **(3)** violations of the obligations imposed pursuant to Article 26 (requirements of professionalism, integrity and independence of company representatives) or, where the person concerned is involved, Article 53, paragraphs 4 et seq., of the TUB (conditions and limits set by the Bank of Italy for undertaking risk activities towards related parties), or of the obligations regarding remuneration and incentives; **(4)** fraudulent conduct or gross negligence to the detriment of the Group.

3.4 Description of the methods through which the availability and assignment of the financial instruments on which the plans are based are determined (e.g. free assignment of shares, capital increases with right of option, purchase and sale of treasury shares excluded).

The 2026 Associates – Key Personnel Plan includes the free assignment to the Beneficiaries of Units that give the right to receive, again for nil consideration, Banca Mediolanum ordinary treasury shares in the ratio of 1 Share every 1 Unit accrued.

The Company will place at the Beneficiary's disposal all the Shares due to them after the Units accrue within the terms and with the procedures that will be established in the 2026 Associates – Key Personnel Plan.

4. THE CHARACTERISTICS OF THE ASSIGNED INSTRUMENTS

4.1 The description of the forms in which the financial instrument-based remuneration plans are structured

The 2026 Associates – Key Personnel Plan provides the assignment, free of charge, of Units to the Beneficiaries that permit their subsequent conversion into Shares under the conditions established in the same plan.

More specifically, the Units, assigned and accrued pursuant to what is indicated under Paragraphs 2.2 and 2.3 above, give the right to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unit accrued according to the Plan's terms and conditions.

If it is impossible to assign the Beneficiaries the Shares, and in the other special cases established by the Board of Directors, the Bank reserves the right to pay each Beneficiary a sum in cash (the "Replacement Sum") instead of and replacing the Shares, calculated on the basis of the arithmetic mean of the official prices of the ordinary Bank shares registered on the Euronext Milan in the 30 (thirty) open stock market days prior to the date on which the Units became the Final Accrued Units. If the Bank shares should no longer be listed on the Euronext Milan, the Replacement Sum shall be calculated on the basis of the normal value of the same shares pursuant to Article 9 of Italian Presidential Decree no. 917 of 22 December 1986.

4.2 Indication of the actual implementation period of the plan, also with reference to any different planned cycles

The 2026 Associates – Key Personnel Plan provides for a maximum indicative time span for assignment of 1 year, it being understood that the total duration of the 2026 Associates – Key Personnel Plan will depend on the term of the Deferment Period (total of 4 years starting from the Assignment Date, except for the Units assigned to Top Management who, as described in detail in Paragraph 2.2, are subject to a Deferment Period lasting a total of 5 years starting from the Assignment Date) and the Retention Period (1 year starting from the end of the Deferment Period), as indicated under Paragraph 2.2 above.

After the Units have accrued, within the terms and under the conditions specified under Paragraph 2.2 above, the Bank will make available to the Beneficiary a number of Shares equal to the Units accrued in their favour.

The Shares assigned to the Beneficiary shall have the same entitlements as that of the ordinary Bank shares as at the conversion date and shall therefore have coupons in progress on said date. For information on the Bank's right to pay the Beneficiaries the "Replacement Sum" in place of or to replace the Shares, please refer to Paragraph 4.1 above.

4.3 The term of the plan

The 2026 Associates – Key Personnel Plan provides for a maximum indicative time span for assignment of 1 year, it being understood that the total duration of the 2026 Associates – Key Personnel Plan will depend on the term of the Deferment Period (total of 4 years starting from the Assignment Date, except for the Units assigned to Top Management who, as described in detail in Paragraph 2.2, are subject to a Deferment Period lasting a total of 5 years starting from the

Assignment Date) and the Retention Period (1 year starting from the end of the Deferment Period), as indicated under Paragraph 2.2 above.

4.4 The maximum number of financial instruments, also in the form of options, assigned every tax year in connection with the persons identified by name or with the specified categories

As anticipated in paragraph I, following the checks carried out by the Bank, the Request for Prior Authorisation is sent to the Supervisory Authorities for 44 persons; consequently, the total estimated number of Shares to be allocated to the 2026 Associates – Key Personnel Plan is equal to (i) 564,279 if authorisation is obtained from the Supervisory Authorities; and (ii) 796,837 if authorisation is not obtained from the Supervisory Authorities.

It should be noted that based on previous experience, the historical transformation percentages are respectively equal to approximately 74,6% and 69,87% of the assigned amount or – in this case – approximately (i) 421,424 Shares, in the event of authorisation by the Supervisory Authorities; and (ii) 556,781 Shares in the event of non-authorisation by the Supervisory Authorities.

4.5 The methods and the implementation clauses of the plan, specifying whether actual assignment of the instruments is subordinate to the occurrence of conditions or to the attainment of certain results, including performance; descriptions of these conditions and results

As regards the methods and implementation clauses of the 2026 Associates – Key Personnel Plan, please refer to the content of the single points of this Information Document and, in particular, to Paragraphs 2.2 and 2.3 above.

4.6 Indication of any availability restrictions weighing on the assigned instruments or on the instruments deriving from the exercise of the options, with particular reference to the terms within which subsequent transfer to the same company or to third parties is allowed

The Units are personal, non-transferable and are may not be disposed of *inter vivos*, and they cannot be pledged or given as a guarantee to the Bank, the other Group companies or third parties and – in general – they cannot be the subject matter of any type of contract, including derivative contracts.

The assignment of the Units during the validity of the 2026 Associates – Key Personnel Plan shall give no right or expectation to the assignment of Units over the years to come, nor to maintaining the existing relationship between the Recipients and the Bank, or the Subsidiary, which will continue to be regulated following the applicable rules in effect of the current laws.

The Units can be converted into Bank Shares only by the Beneficiaries unless otherwise provided for in the case of death or disability of the Beneficiary.

There are no restrictions to transferring the Shares assigned to the Beneficiary after the accrued Units are converted.

4.7 The description of any cancellation conditions in connection with assignment of the plans should the recipients carry out hedging transactions allowing any prohibitions to sell the assigned financial instruments assigned, also in the form of options, or the financial instruments deriving from the exercise of said options, to be neutralised.

Not applicable.

4.8 The description of the effects caused by termination of employment

The 2026 Associates – Key Personnel Plan states that the accrual of the Units due to the Beneficiaries shall be subject to maintaining the collaboration relationship existing between the Beneficiary and the Bank or the Subsidiary from the Assignment Date until the date the Units are converted into Shares, unless otherwise determined by the Board of Directors, after receiving the opinion of the Committee.

The regulation of the 2026 Associates – Key Personnel Plan shall regulate treatment of the assigned Units should said employment terminate during the period elapsing between the Assignment Date and the date the Units are converted into Shares due to termination of the collaboration relationship, death, retirement or permanent disability of the Beneficiary, based on usual practice for incentive plans. More specifically, in the event of termination of the collaboration agreement for breach attributable to the Beneficiary, or in the event of unilateral withdrawal by the Beneficiary (i.e. cases of “bad leaver”), the Beneficiary shall forfeit any entitlement to the bonus. In other cases (i.e. cases of “good leaver”), the Beneficiary (or, as the case may be, their heir or successor in title or legal representative) shall retain the right to receive the “accrued” bonus.

4.9 Indication of any other causes to cancel the plans

Except for what is stated in the Paragraphs above, there are no other causes for cancellation of the 2026 Associates – Key Personnel Plan.

4.10 Grounds relating to any provision for a “redemption” of the financial instruments covered by the plans by the company, established in Articles 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, indicating if it is for only particular categories of employees; the effects of the termination of employment on said redemption

No “redemption” clauses are provided for by the Bank for the Units covered by the 2026 Associates – Key Personnel Plan and for the Shares stemming from their conversion, without prejudice to what is provided for in Paragraph 3.3 above with reference to the claw-back.

4.11 Any loans or other facilities planned to be granted for the purchase of the shares pursuant to Article 2358 of the Italian Civil Code

Not applicable.

4.12 Indication of valuations on the expected charge for the company as at the date of relevant assignment, as can be determined based on already defined terms and conditions, by total amount and in connection with each instrument of the plan

As at the Date of the Information Document the Beneficiaries had not yet been identified within the Recipients category. It should be noted that at the Information Document Date, and considering the access conditions established for the Plan, as well as the Request for Prior Authorisation, the total estimated gross aggregate principal amount for the Plan is in a range of (i) between €0 and approximately €8,700,000, in the event of authorisation by the Supervisory Authorities; and (ii) between €0 and approximately €6,500,000, in the event of failure to obtain authorisation from the Supervisory Authorities. The estimates take into account the historical attainment percentages as described above.

4.13 Indication of any diluting effects on the capital caused by remuneration plans

The 2026 Associates – Key Personnel Plan will not bring about diluting effects on the share capital of Banca Mediolanum since it is based on the assignment of ordinary Bank treasury shares (see Paragraph 3.4 above).

4.14 Any restrictions set for exercising the voting right and for assigning equity rights

The 2026 Associates – Key Personnel Plan does not contemplate restrictions for exercising the voting right and for assigning equity rights.

4.15 If the shares are not traded in regulated markets, all information needed to fully measure the value assignable to them.

Not applicable because the ordinary shares of Banca Mediolanum are listed on the Euronext Milan.

4.16-4.23 Not applicable as the Plan is not a stock option plan.

4.24 Financial instrument-based remuneration plans (table)

Not applicable since as at the Date of the Information Document the Beneficiaries had not yet been identified within the Recipients category.

Table no. I envisaged by paragraph 4.24 of Layout 7 of Annex 3A to the Issuers' Regulation will be provided in the manner and within the terms indicated in Article 84-*bis*, paragraph 5, letter a) of the same Regulation.

Section D

*PERFORMANCE SHARE PLAN OF BANCA MEDIOLANUM S.P.A.
CALLED "2026 ASSOCIATES PLAN – EXECUTIVES"
ASSOCIATES*

DEFINITIONS

The following definitions are used in this Section D of the Information Document.

<p>“2026 Associates – Executives Plan” or “Associates – Executives Plan”</p>	<p>Indicates the proposal to adopt the Banca Mediolanum performance share plan called “2026 Associates – Executives Plan” approved by the Banca Mediolanum Board of Directors of 12 March 2026 on the proposal of the Committee dated 2 March 2026, and that will be submitted to the approval of the Bank Shareholders’ Meeting pursuant to Article 114-bis of the Consolidated Finance Act and the Supervisory Provisions.</p>
<p>“2026 Group remuneration policies”</p>	<p>Indicates the “Group Remuneration Policies” relating to the year 2026 that will be submitted to the approval of the ordinary Shareholders’ Meeting of Banca Mediolanum (in its capacity of parent company of the Mediolanum Banking Group) called for 16 April 2026 in single call as second item on the agenda, in compliance with the Supervisory Provisions, available on the Banca Mediolanum website, www.bancamediolanum.it (“Corporate Governance/Shareholders’ Meeting” Section).</p>
<p>“Assignment Date”</p>	<p>Indicates the date on which the Board of Directors, or the body or persons it delegates for said purpose, after consulting with the Committee, establishes the number of Units to assign free of charge to each Beneficiary.</p>
<p>“Associates”</p>	<p>Indicates the members of the sales network of Banca Mediolanum and of the Subsidiaries.</p>
<p>“Bank” or “Banca Mediolanum”</p>	<p>Indicates Banca Mediolanum S.p.A., with registered office in Basiglio Milan 3, Palazzo Meucci - Via Ennio Doris.</p>
<p>“Beneficiaries”</p>	<p>Indicates the Recipients of the 2026 Associates – Executives Plan identified by the Bank’s Board of Directors or by the body and/or the persons it delegates, on the proposal of the Committee to whom the Units are assigned.</p>
<p>“Borsa Italiana”</p>	<p>Borsa Italiana S.p.A. with registered office in Milan at Piazza degli Affari no. 6.</p>
<p>“Code of Corporate Governance”</p>	<p>Indicates the Corporate Governance Code of the Listed Companies of Borsa Italiana</p>
<p>“Committee” or “Remuneration Committee”</p>	<p>Indicates the Bank’s Remuneration Committee.</p>
<p>“Date of the Information Document”</p>	<p>Indicates the date of approval of the Information Document by the Bank’s Board of Directors of 12 March 2026.</p>
<p>“Euronext Milan”</p>	<p>The Electronic Equity Market organised and managed by Borsa Italiana S.p.A. (Euronext Group);</p>
<p>“Group”</p>	<p>Jointly indicates the Bank and the Subsidiaries.</p>

“Information Document”	Indicates this information document drawn up pursuant to Article 84- <i>bis</i> of the Issuers’ Regulation and consistent (also in the numbering of its Paragraphs) with the instructions contained in Layout 7 of Annex 3A of the Issuers’ Regulation.
“Issuers’ Regulation”	Indicates the Regulation adopted by CONSOB with resolution no. 11971/1999 as later amended.
“Key Personnel”	Indicates the “key personnel” pursuant to the Supervisory Provisions and 2026 Group Remuneration Policies.
“Non-recurring remuneration in Financial Instruments”	Indicates the portion of the non-recurring component of remuneration of the Recipients paid by way of the free assignment to the Beneficiaries of Units that give the right to receive, again for nil consideration, the Shares. This portion (i) corresponds to 30% of the non-recurring component of the remuneration of the Recipients for the Executives made up by the Associates with managerial duties; and (ii) will be determined based on the levels of achievement of the individual objectives set out in the relevant contest announcement, for Executives consisting of Associates other than those with managerial positions (Wealth Advisors, Private Bankers, Global Bankers).
“Potential Beneficiaries”	Indicates the potential Beneficiaries of the 2026 Associates – Executives Plan identified on 12 March 2026 by the Banca Mediolanum Board of Directors following the favourable opinion of the Banca Mediolanum Remuneration Committee of 2 March 2026.
“Recipients”	Indicates the Associates of Banca Mediolanum and/or the Subsidiaries who cannot be classified as Key Personnel.
“Shareholders’ Meeting”	Means the Bank’s Shareholders’ Meeting called on 16 April 2026, on single call, to resolve, <i>inter alia</i> , on the motion to approve, pursuant to Article 114- <i>bis</i> of the Consolidated Finance Act and the Supervisory Provisions, the 2026 Associates - Executives Plan.
“Shares”	Indicates the Banca Mediolanum ordinary shares that it holds.
“Subsidiaries”	Jointly indicates (i) the Banks’ subsidiaries that fall within the scope of the Mediolanum Banking Group pursuant to Article 23 of the Consolidated Banking Act and (ii) the other subsidiaries of the Bank pursuant to Article 2359, paragraph 1 of the Italian Civil Code, even if they do not belong to the Mediolanum Banking Group.
“Supervisory Provisions”	Indicates the “ <i>Supervisory Provisions for Banks</i> ”, Bank of Italy Circular no. 285 of 17 December 2013.
“TUB”	Indicates Italian Legislative Decree no. 385/1993 as amended.
“TUF”	Indicates Italian Legislative Decree no. 58/1998 as amended.

“Unit”

Indicates the right assigned free of charge to the Beneficiary to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unit accrued within the terms and with the procedures pursuant to the 2026 Associates – Executives Plan.

I. RECIPIENTS OF THE PLAN

In compliance with the 2026 Group Remuneration Policies and in line with the Supervisory Provisions, the 2026 Associates – Executives Plan is for the Associates of Banca Mediolanum and/or the Subsidiaries who cannot be classified as Key Personnel.

On 12 March 2026, the Banca Mediolanum Board of Directors, following the favourable opinion of the Banca Mediolanum Remuneration Committee of 2 March 2026, identified a total of Potential Beneficiaries of the 2026 Associates – Executives Plan. With regard to this please note that with reference to no. 130 Potential Beneficiaries of the 2026 Associates – Key Personnel Plan, following the checks carried out by the Bank, the request for prior authorisation pursuant to Article 6, paragraph 3, of Delegated Regulation (EU) 923/2021 (i.e., authorisation for exclusions concerning personnel with total remuneration equal to or greater than €750,000) (the “**Application for Prior Authorisation**”) is submitted to the Supervisory Authorities (see paragraph I, section C of this Information Document). If authorisation is obtained from the Supervisory Authorities, the number of Potential Beneficiaries of the 2026 Associates – Executives Plan will increase and will therefore be equal to 1,375. Otherwise, the total number of Potential Beneficiaries of the Plan will be 1,331.

The Bank’s Board of Directors, or the body and/or the persons it delegates, on the proposal of the Committee, will determine the actual Beneficiaries among the Recipients once attainment of the Conditions has been verified (to which assignment of the Units is subject) in the year 2026 (the accrual period), all according to what is indicated in Paragraph 2.2 of the Information Document below.

I.1 Indication by name of the recipients who are members of the Board of Directors or of the Management Board of the issuer of the financial instruments, of the parent companies of the issuer and of the companies it directly or indirectly controls.

Not applicable because the 2026 Associates – Executives Plan is not for persons who have an existing administration relationship with the Bank or with the Subsidiaries.

I.2 The categories of employees or associates of the issuer of financial instruments and of the parent companies or subsidiaries of said issuer.

The 2026 Associates – Executives Plan is for the Associates of Banca Mediolanum and the Subsidiaries who cannot be classified as Key Personnel.

I.3 Indication by name of the persons who benefit from the plan belonging to the following groups:

a) *general managers of the issuer of financial instruments*

Not applicable because the general managers of the Bank do not fall under the category of Recipients of the 2026 Associates – Executives Plan.

b) *other managers with strategic responsibilities of the issuer of financial instruments that are not of*

“lesser scope”, pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of 12 March, 2010, if during the year, they received total remuneration (obtained by adding the monetary remuneration and the financial instrument-based remuneration) that was higher than the total highest remuneration awarded to the members of the Board of Directors, or the Management Board, and the general managers of the issuer of financial instruments;

Not applicable because the key managers of the Bank do not fall under the category of Recipients of the 2026 Associates – Executives Plan.

c) *natural persons controlling the issuer of shares who are employees or who provide services for the issuer of shares.*

Not applicable, since there are no natural persons controlling the Bank who are Recipients of the 2026 Associates – Executives Plan.

1.4 Description and numerical indication, separated by categories:

a) *of the top executives with strategic responsibilities other than those indicated in letter b) of paragraph 1.3;*

Not applicable because the key management of the Bank does not fall under the category of Recipients of the 2026 Associates – Executives Plan.

b) *in the case of “smaller” companies, pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of March 12, 2010, the indication by aggregate of all key managers of the issuer of financial instruments;*

Not applicable since Banca Mediolanum cannot be classified as a “smaller” company pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of 12 March 2010.

c) *of any other categories of employees or contractors for whom differentiated characteristics of the plan have been provided for (e.g. senior managers, managers, white-collar staff, etc.)*

Not applicable, since there are no categories of employees for whom differentiated characteristics have been provided for in the 2026 Associates – Executives Plan.

2. THE REASONS JUSTIFYING ADOPTION OF THE PLAN

2.1 The objectives sought by assigning the plans

The 2026 Associates – Executives Plan is a fundamental tool for attracting new talented resources and for retaining the key figures of the Bank and Group.

The Bank – also in its capacity as parent company – therefore believes, consistent with widespread and consolidated practices, also on the international scene, that the 2026 Associates – Executives Plan continues to represent a tool capable of focusing the attention of the Recipients on factors of strategic interest, assisting in retaining personnel and in creating incentives for them to remain at the Bank and at the other Group companies. More specifically, the purpose of the 2026 Associates – Executives Plan is to:

- (i) attract personnel to the Group that can contribute significantly to the success of the Bank and of the Group, and create incentives for them to stay;
- (ii) link a significant component of the non-recurring remuneration of the Recipients to attainment of certain *performance* objectives, both corporate and individual (if contemplated), such as to align the interests of the Recipients with the pursuit of the priority objective of creating value for the shareholders over both the short-term, by maximising the creation of said value, and the long-term, by carefully managing the company’s risks and pursuit of the long-term strategies; and
- (iii) assist in retaining the Recipients through satisfaction and personal motivation and by developing their sense of loyalty and belonging to the Bank and to the Group.

Please note that adoption of share-based remuneration plans is in line with the content of the Supervisory Provisions, also with reference to the “material risk takers”, the principles contained in the 2026 Group Remuneration Policies and the recommendations set out in Article 6 of the Corporate Governance Code. Furthermore, the motion relating to adoption of the 2026 Associates – Executives Plan was formulated by the Board of Directors based on the proposal of the Committee, which performs advisory and proposal-making functions in connection with implementation of the 2026 Associates – Executives Plan pursuant to the above-mentioned provisions and principles.

2.2 Key variables, also in the form of performance benchmarks considered for the purpose of assigning financial instrument-based plans

The 2026 Associates – Executives Plan envisages the free assignment to the Beneficiaries – subject to the attainment of certain performance benchmarks – of Units that give the right to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unit accrued, within the terms and under the conditions established in the 2026 Associates – Executives Plan.

In particular, and in compliance with the Supervisory Provisions and the 2026 Group Remuneration Policies, the 2026 Associates – Executives Plan, also in line with the more recent national and international regulatory requirements, includes the following.

Conditions

- The Units will be assigned up-front on the Assignment Date **(i)** after checking that the Recipients have met pre-set personal objectives; and **(ii)** provided that on said date the Beneficiary is not/has not been subject to a disciplinary sanction (dismissal or suspension due to a sanction).

Access to the Non-recurring Remuneration in Financial Instruments is subject to attaining certain Group performance objectives and, where established, personal objectives, which the Company's Board of Directors or the body and/or persons it assigns, after receiving the opinion of the Committee, shall verify.

More specifically, assignment of the Units to the Beneficiaries is subject to the verification in 2026 (the accrual period) – of the following performance conditions (the “**Conditions**”):

- (a)** a liquidity coverage ratio (LCR) equal to or greater than 200%; and
- (b)** a “Risk adjusted return on risk adjusted capital” (“RARORAC”) greater than 0%;
- (c)** a Total Capital Ratio (TCR) equal to or greater than 17.5%.

The determination of the number of Units to assign shall be proportionate to the Consolidated Net Income of the Mediolanum Group whose target value was determined by the Board of Directors on 12 March 2026, upon receiving the positive opinion of the Remuneration Committee of 2 March 2026.

Furthermore, the number of Units to assign to each Beneficiary will, among other things, be determined based on the level of actual verification/attainment of the Conditions and the individual conditions compared to the minimum level established for each of the aforesaid conditions during the accrual period (i.e. in the year 2026).

Without prejudice to what is stated under this Paragraph 2.2 and Paragraph 4.8 below, the accrual of the Units due to the Beneficiaries shall also be subject to maintaining the collaboration relationship in place between the Beneficiary and the Bank or the Subsidiary from the Assignment Date until the date the Units are converted into Shares, unless otherwise determined by the Board of Directors, after hearing the opinion of the Committee.

Vesting Period

In compliance with the provisions of the 2026 Remuneration Policies, among other things the 2026 Associates – Executives Plan provides, inter alia, for a vesting period at the end of which the Units will accrue for the Recipients (the “**Vesting Period**”). The length of said period is set at 9 years from the Assignment Date of the Units.

2.3 Elements forming the basis of determining the extent of the financial instrument-based remuneration, i.e. the criteria for its determination

The maximum number of Shares that can be assigned to each Recipient (corresponding to the maximum number of assignable Units) shall be determined for Executives consisting of Associates with managerial duties:

- (i)** by dividing the Non-recurring Remuneration in Financial Instruments by the average price, considered as the arithmetic mean of the official prices of the Banca Mediolanum share during the 30 open stock market days prior to the date of the Shareholders’ Meeting called to approve financial statements as at 31 December 2026; and
- (ii)** based on the level of actual verification/attainment of the Conditions and of the individual conditions compared to the minimum level established for each of the aforesaid conditions during the accrual period (i.e. the year 2026).

In this regard, please refer to the contents of Paragraph 2.2 above.

- 2.4 The reasons at the root of any decision to assign remuneration plans based on financial instruments not issued by the financial instrument issuer, such as financial instruments issued by subsidiaries, parent companies or third-party companies to the group; if the above-mentioned instruments are not traded in the regulated markets, information on the criteria used to determine the value assignable to them**

Not applicable because the Associates – Executives Plan is based on the assignment of Units that give the right to receive, free of charge, the Banca Mediolanum Shares.

- 2.5 Assessments regarding significant tax and accounting implications that affected definition of the plans**

There are no significant accounting and tax implications that have affected the definition of the Associates – Executives Plan.

- 2.6 The support, if any, of the plan by the special Fund for creating incentives for the employees to invest in companies pursuant to Article 4, paragraph 112 of Italian Law no. 350 of 24 December 2003**

The Associates – Executives Plan will receive no support from the special Fund for creating incentives for workers to invest in companies pursuant to Article 4, paragraph 112 of Italian Law no. 350 of 24 December 2003.

3. OPTION ASSIGNMENT APPROVAL AND SCHEDULING PROCEDURE

- 3.1 Scope of powers and functions delegated to the Board of Directors by the Shareholders' Meeting in order to implement the plan**

On 12 March 2026, on the proposal of the Committee of 2 March 2026, the Board of Directors resolved to submit the 2026 Associates – Executives Plan to the approval of the Shareholders' Meeting.

The Shareholders' Meeting will be called to resolve not only the approval of the 2026 Associates – Executives Plan, but also to give the Board of Directors all powers necessary or advisable to execute the 2026 Associates – Executives Plan, in particular (merely by way of example but not limited to) all powers for identifying the Beneficiaries and for determining the number of Units to assign to each one of them, for making the assignments to the Beneficiaries, and for carrying out every action, fulfilment, formality and communication necessary or expedient for the management and/or implementation of the same Associates – Executives Plan, including the relevant regulation.

- 3.2 Indication of the persons appointed to administer the plan and their function and responsibility**

Pursuant to the Associates – Executives Plan, the Board of Directors will have all powers necessary or expedient to execute the 2026 Associates – Executives Plan, in particular all powers for identifying the Beneficiaries and for determining the number of Units to assign to each one of them, for making the assignments to the Beneficiaries, and for carrying out every action, fulfilment, formality and communication necessary or expedient for the management and/or implementation of the same 2026 Associates – Executives Plan, including the relevant regulation, with powers to delegate its own powers, duties and responsibilities regarding the execution and application of the 2026 Associates – Executives Plan to the Chair, the Chief Executive Officer and the Vice Chair, also separately from each other. Adoption of the 2026 Associates – Executives Plan and all relevant amendments and/or supplements are in any case the responsibility of the Board of Directors in collective form.

The Committee will perform advisory and proposal-making functions for implementing the 2026 Associates – Executives Plan pursuant to the Supervisory Provisions, the principles contained in the 2026 Group Remuneration Policies and in the Corporate Governance Code.

3.3 Any existing procedures for reviewing the plans, also in connection with any changes in the basic objectives

The Board of Directors will have the right to introduce any amendment or supplement to the 2026 Associates – Executives Plan it deems useful or necessary to better pursue the objectives of the 2026 Associates – Executives Plan regarding the interests of the Beneficiaries and Bank (once it is approved), adopting the most expedient methods.

“Claw-Back” Mechanism

The 2026 Associates – Executives Plan, in compliance with the 2026 Remuneration Policies and the Supervisory Provisions, provides for a “claw-back” mechanism, with the right of the Bank to request, for a period of 3 years effective from the moment of disbursement of the individual (up-front or deferred) quotas, the repayment, wholly or partly, of the Non-Recurring Remuneration in Financial Instruments disbursed, and as a consequence, of the shares assigned, in the event in which the Beneficiary engages in: **(1)** conduct not compliant with legal, regulatory or statutory provisions or with any codes of ethics or conduct applicable to the Bank, resulting in a significant loss for the Bank or its customers; **(2)** further conduct not compliant with legal, regulatory or statutory provisions or with any codes of ethics or conduct, where provided; **(3)** violations of the obligations imposed pursuant to Article 26 (requirements of professionalism, integrity and independence of company representatives) or, where the person concerned is involved, Article 53, paragraphs 4 et seq., of the TUB (conditions and limits set by the Bank of Italy for undertaking risk activities towards related parties), or of the obligations regarding remuneration and incentives; **(4)** fraudulent conduct or gross negligence to the detriment of the Group.

3.4 Description of the methods through which the availability and assignment of the financial instruments on which the plans are based are determined (e.g. free assignment of shares, capital increases with right of option, purchase and sale of treasury shares excluded).

The 2026 Associates – Executives Plan includes the free assignment to the Beneficiaries of Units that give the right to receive, again for nil consideration, Banca Mediolanum ordinary treasury shares in the ratio of 1 Share every 1 Unit accrued.

The Company will place at the Beneficiary’s disposal all the Shares due to them after the Units accrue under the terms and with the procedures that will be established in the 2026 Associates – Executives Plan.

4. THE CHARACTERISTICS OF THE ASSIGNED INSTRUMENTS

4.1 The description of the forms in which the financial instrument-based remuneration plans are structured

The 2026 Associates – Executives Plan provides for the assignment, free of charge, of Units to the Beneficiaries that permit their subsequent conversion into Shares under the conditions established in the same plan.

More specifically, the Units, assigned and accrued pursuant to what is indicated under Paragraphs 2.2 and 2.3 above, give the right to receive, again for nil consideration, the Shares in the ratio of 1 (one) Share every 1 (one) Unit accrued according to the Plan’s terms and conditions.

If it is impossible to assign the Shares to the Beneficiaries and in other special cases established by the Board of Directors, the Bank reserves the right to pay to each Beneficiary a sum in cash, (the “**Replacement Sum**”) in place of or to replace the Shares, calculated on the basis of the arithmetic mean of the official prices of the Bank’s ordinary shares recorded on the Euronext Milan in the 30 (thirty) open stock market days prior to the date on which the Units have become Definitive Units Accrued. If the Bank shares should no longer be listed on the Euronext Milan, the Replacement Sum shall be calculated on the basis of the normal value of the same shares pursuant to Article 9 of Italian Presidential Decree no. 917 of 22 December 1986.

4.2 Indication of the actual implementation period of the plan, also with reference to any different planned cycles

The 2026 Associates – Executives Plan provides for a maximum indicative time span for assignment of 1 year, without prejudice to the Vesting Period whose duration is set at 9 years from the Assignment Date of the Units as specified in Paragraph 2.2 above.

After the Units have accrued, within the terms and under the conditions specified under Paragraph 2.2 above, the Bank will make available to the Beneficiary a number of Shares equal to the Units accrued in their favour.

The Shares assigned to the Beneficiary shall have the same entitlements as that of the ordinary Bank shares as at the conversion date and shall therefore have coupons in progress on said date. For information on the Bank's right to pay the Beneficiaries the "Replacement Sum" in place of or to replace the Shares, please refer to Paragraph 4.1 above.

4.3 The term of the plan

The 2026 Associates – Executives Plan provides for a maximum indicative time span for assignment of 1 year, without prejudice to the Vesting Period whose duration is set at 9 years from the Assignment Date of the Units as specified in Paragraph 2.2 above.

4.4 The maximum number of financial instruments, also in the form of options, assigned every tax year in connection with the persons identified by name or with the specified categories

As anticipated in paragraph I, following the checks carried out by the Bank, the Request for Prior Authorisation to exclude 44 persons from the list of the Key Personnel is submitted to the Supervisory Authorities; consequently, the total estimated number of Shares to be allocated to the 2026 Associates – Executives Plan is equal to (i) 4,377,874 if authorisation is obtained from the Supervisory Authorities; and (ii) 4,079,569 if authorisation is not obtained from the Supervisory Authorities.

It should be noted that based on previous experience, the historical transformation percentages are respectively equal to approximately 10.2% and 8.25% of the assigned amount or – in this case – approximately (i) 446,220 Shares, in the event of authorisation by the Supervisory Authorities; and (ii) 336,384 Shares in the event of non-authorisation by the Supervisory Authorities.

4.5 The methods and the implementation clauses of the plan, specifying whether actual assignment of the instruments is subordinate to the occurrence of conditions or to the attainment of certain results, including performance; descriptions of these conditions and results

As regards the methods and implementation clauses of the 2026 Associates – Executives Plan, please refer to the content of the single points of this Information Document and, in particular, to Paragraphs 2.2 and 2.3 above.

4.6 Indication of any availability restrictions weighing on the assigned instruments or on the instruments deriving from the exercise of the options, with particular reference to the terms within which subsequent transfer to the same company or to third parties is allowed

The Units are personal, non-transferable and are may not be disposed of *inter vivos*, and they cannot be pledged or given as a guarantee to the Bank, the other Group companies or third parties and – in general – they cannot be the subject matter of any type of contract, including derivative contracts.

The assignment of the Units during the validity of the 2026 Associates – Executives Plan shall give no right or expectation to the assignment of Units over the years to come, nor to maintaining the existing relationship between the Recipients and the Bank, or the Subsidiary, which will continue to be regulated following the applicable rules in effect of the current laws.

The Units can be converted into Bank Shares only by the Beneficiaries unless otherwise provided for in the case of death or disability of the Beneficiary.

There are no restrictions to transferring the Shares assigned to the Beneficiary after the accrued Units are converted.

- 4.7** The description of any cancellation conditions in connection with assignment of the plans should the recipients carry out hedging transactions allowing any prohibitions to sell the assigned financial instruments assigned, also in the form of options, or the financial instruments deriving from the exercise of said options, to be neutralised.

Not applicable.

- 4.8** The description of the effects caused by termination of employment

The 2026 Associates – Executives Plan states that the accrual of the Units due to the Beneficiaries shall be subject to maintaining the collaboration relationship in place between the Beneficiary and the Bank or the Subsidiary, from the Assignment Date until the date the Units are converted into Shares, unless otherwise determined by the Board of Directors, after receiving the opinion of the Committee.

The regulation of the 2026 Associates – Executives Plan shall regulate treatment of the assigned Units should said employment terminate during the period elapsing between the Assignment Date and the date the Units are converted into Shares due to termination of the collaboration relationship, death, retirement or permanent disability of the Beneficiary, based on usual practice for incentive plans. More specifically, in the event of termination of the collaboration agreement for breach attributable to the Beneficiary, or in the event of unilateral withdrawal by the Beneficiary (i.e. cases of “bad leaver”), the Beneficiary shall forfeit any entitlement to the bonus. In other cases (i.e. cases of “good leaver”), the Beneficiary (or, as the case may be, their heir or successor in title or legal representative) shall retain the right to receive the “accrued” bonus.

- 4.9** Indication of any other causes to cancel the plans

Except for what is stated in the Paragraphs above, there are no other causes for cancellation of the 2026 Associates – Executives Plan.

- 4.10** Grounds relating to any provision for a “redemption” of the financial instruments covered by the plans by the company, established in Articles 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, indicating if it is for only particular categories of employees; the effects of the termination of employment on said redemption

No “redemption” clauses are provided for by the Bank for the Units covered by the 2026 Associates – Executives Plan and for the Shares from their conversion, without prejudice to what is provided for in Paragraph 3.3 above with reference to the claw-back mechanism.

- 4.11** Any loans or other facilities planned to be granted for the purchase of the shares pursuant to Article 2358 of the Italian Civil Code

Not applicable.

- 4.12** Indication of valuations on the expected charge for the company as at the date of relevant assignment, as can be determined based on already defined terms and conditions, by total amount and in connection with each instrument of the plan

As at the Date of the Information Document the Beneficiaries had not yet been identified within the Recipients category. It should be noted that at the Information Document Date, and considering the access conditions established for the Plan, as well as the Request for Prior Authorisation, the total estimated gross amount for the Plan is in a range of (i) between €0 and approximately €19,677,000, in the event of authorisation by the Supervisory Authorities; or (ii) between €0 and approximately €20,175,000, in the event of failure to obtain authorisation from the Supervisory Authorities. The estimates take into account the historical attainment percentages as described above.

4.13 Indication of any diluting effects on the capital caused by remuneration plans

The 2026 Associates – Executives Plan will not bring about diluting effects on the share capital of Banca Mediolanum since it is based on the assignment of ordinary Bank treasury shares (see Paragraph 3.4 above).

4.14 Any restrictions set for exercising the voting right and for assigning equity rights

The 2026 Associates - Executives Plan does not pose limits on the exercise of the right to vote or the assignment of equity rights.

4.15 If the shares are not traded in regulated markets, all information needed to fully measure the value assignable to them.

Not applicable because the ordinary shares of Banca Mediolanum are listed on the Euronext Milan.

4.16-4.23 Not applicable as the Plan is not a stock option plan.**4.24 Financial instrument-based remuneration plans (table)**

Not applicable since as at the Date of the Information Document the Beneficiaries had not yet been identified within the Recipients category.

Table no. I envisaged by paragraph 4.24 of Layout 7 of Annex 3A to the Issuers' Regulation will be provided in the manner and within the terms indicated in Article 84-*bis*, paragraph 5, letter a) of the same Regulation.