

**MEDIOBANCA**

## **Report by the Board of Directors on item no. 2 on the agenda**

### **Addition to the Board of Directors through appointment of a new member; related resolutions.**

Dear shareholders,

When the Board of Directors currently in office was appointed by shareholders at the Annual General Meeting held on 28 October 2025, their number was set at 12 (twelve).

On 5 March 2026 Federica Minozzi, an independent Director appointed from the list submitted by Banca Monte dei Paschi di Siena ("BMPS"), tendered her resignation with immediate effect.

To restore the agreed number of Directors, then, you are invited to approve the appointment of a new member of the Board of Directors. As the regulations governing the list voting mechanism do not apply in this case, the appointment will be made from the candidates submitted by the shareholders in accordance with the regulations in force and with Article 15 of the Articles of Association, in particular with regard to gender balance issues.

In this connection, following Ms Minozzi's resignation, while the composition of the Board of Directors continues to meet the requirements set by the regulations in force and by the Articles of Association in relation to the number of independent Directors (eight out of eleven), in order to be compliant with the principle of appropriate balance between genders, the new appointment to the Board will have to be made from the least represented gender (i.e. female).

As regards the choice of candidate, shareholders are invited to consider the guidance contained in the document entitled "Report on the qualitative and quantitative composition of the Board of Directors", compiled by the Board of Directors for the Annual General Meeting held on 28 October 2025 when the Board of Directors currently in office was appointed, available on the Bank's official website ([www.mediobanca.com](http://www.mediobanca.com), Governance/General Meetings/General Meeting October 2025), regarding the Board's composition. Shareholders are also reminded of the need to ensure that the candidate chosen meets the suitability requirements for bank representatives stipulated in the legal, regulatory and statutory provisions, which must be assessed and verified by the Board of Directors, without prejudice to the subsequent assessment procedure to be carried out by the supervisory authority.

In this connection, the Board of Directors feels it is appropriate to underline the need for the successful candidate to be able to meet the time commitment required of the position and



# MEDIOBANCA



comply with the limit set on the number of directorships that may be held under the regulations in force, and to emphasize the importance of ensuring that potential conflicts of interest are evaluated carefully.

Candidates' applications must include the following documentation: (i) declaration in which the applicant agrees to stand as candidate, and states, under their own responsibility, that no circumstances exist that would render him/her incompatible with or otherwise ineligible for, holding such offices, and that they meet the suitability requirements set by the law and the Articles of Association; (ii) CV of the candidate, signed and dated, containing exhaustive information on their personal and professional qualifications, plus a list of any management or supervisory positions held in other companies; (iii) information regarding the identity of the shareholder(s) presenting the candidate, with an indication of the percentage of the share capital collectively owned by them, through certification proving ownership of the aforementioned percentage.

A facsimile declaration is available on the Bank's website at [www.mediobanca.com](http://www.mediobanca.com) (General Meetings/General Meeting 2026).

Given that, in accordance with the regulations in force, participation at the Annual General Meeting is permitted exclusively through the Appointed Representative (as defined in the AGM Notice of Meeting), to which only voting instructions can be issued, shareholders are invited to submit their candidates and proposed resolutions for the addition of a member to the Board of Directors by and no later than 30 March 2026, sending them – along with the certification proving ownership of the percentage share, and a copy of a valid ID document (for individuals) or documentation proving their powers of representation (for companies) – to the following address [affari.societari@pec.mediobanca.com](mailto:affari.societari@pec.mediobanca.com).

The proposed candidates' applications will be published, subject to prior assessment to ensure they are correctly and thoroughly presented, by 1 April 2026 on the Bank's website, to enable those who are entitled to vote to issue their voting instructions in this connection and to allow the Appointed Representative to receive voting instructions on such applications.

The appointment will be put to the vote and the successful candidate chosen from the applications submitted based on a relative majority of the votes. Each vote-holder may vote for only one proposed candidate.

The Director thus appointed will remain in office for the remainder of the Board's current term, that is, until the Annual General Meeting called to approve the financial statements for the 2027 financial year. They will also be entitled to their share of the annual compensation set for



MEDIOBANCA

Board members pro rata to the time actually spent in office. It should be noted in this connection that at a Board meeting held on 10 March 2026, the Directors of Mediobanca approved plans for the Bank to be merged into BMPS.

The Board of Directors therefore invites you to adopt the relevant resolutions.

Milan, 10 March 2026

THE BOARD OF DIRECTORS