



Press release

Annual General Meeting of Mediobanca

At the Annual General Meeting of Mediobanca held today, shareholders approved resolutions to:

- ◆ adopt the financial statements for the year ended 30 June 2011;
- ◆ distribute a gross dividend of €0.17 per share on each of the 844,119,212 shares entitling their holders to receive it; the dividend becomes payable on 24 November 2011 with the shares going ex-rights on 21 November 2011 upon detachment of coupon no. 29;
- ◆ set the number of Board members at twenty-two, determining the amount of their remuneration, and appointing the following as Directors for the financial years ending 30 June 2012, 2013 and 2014:

1. Angelo CASO'
2. Renato PAGLIARO
3. Alberto NAGEL
4. Francesco Saverio VINCI
5. Massimo DI CARLO
6. Maurizio CEREDA
7. Tarak BEN AMMAR
8. Gilberto BENETTON
9. Marina BERLUSCONI
10. Roberto BERTAZZONI
11. Vincent BOLLORE'
12. Ennio DORIS
13. Anne Marie IDRAC
14. Pierre LEFEVRE
15. Jonella LIGRESTI
16. Elisabetta MAGISTRETTI
17. Fabrizio PALENZONA
18. Carlo PESENTI
19. Marco TRONCHETTI PROVERA
20. Dieter RAMPL
21. Eric STRUTZ

taken from the majority list submitted by UniCredit S.p.A. representing the parties to the Mediobanca Shareholders' Agreement

22. Fabio Alberto ROVERSI MONACO

taken from the minority list submitted by Fondazione Cassa di Risparmio in Bologna



The Directors' CVs may be consulted on the Bank's website at www.mediobanca.it;

- ◆ determine the amount of the Statutory Audit Committee's remuneration, appointing the following as committee members for the financial years ending 30 June 2012, 2013 and 2014:

1. Natale FREDDI (Chairman)

taken from the minority list submitted by a group of investors

2. Maurizia ANGELO COMNENO

3. Gabriele VILLA

taken from the majority list submitted by UniCredit S.p.A. representing the parties to the Mediobanca Shareholders' Agreement.

The following have been appointed alternate auditors: Guido CROCI, taken from the majority list submitted by UniCredit S.p.A., and Mario BUSSO taken from the minority list submitted by a group of investors.

The Statutory Auditors' CVs may be consulted on the Bank's website at www.mediobanca.it;

- ◆ adopt the "Staff remuneration policies document".

As extraordinary business, shareholders approved resolutions to:

- ◆ amend Articles 6, 10, 14, 15, 17, 18, 19, 21, 22, 23, 24, 25, 28, 29 and 30 of the company's Articles of Association; and to introduce a new Article 11, with Articles 12 through to 35 to be renumbered accordingly;
- ◆ authorize the Board of Directors:
 - ◆ under Article 2443 of the Italian Civil Code, to increase the Company's share capital, by means of rights issues and/or bonus issues in one or more tranches on or prior to the fifth anniversary of the date of this resolution in an amount of up to €100m, including via warrants, through the issue of up to 200 million ordinary par value €0.50 shares to be offered as an option or assigned to shareholders, and accordingly, to establish from time to time the issue price of the new shares, including the share premium, if any, the date from which they shall rank for dividends, and whether or not any of the shares shall be used for exercising the warrants attached to the shares to be issued;
 - ◆ under Article 2420-ter of the Italian Civil Code, to increase the Bank's share capital through the issue of bonds convertible into ordinary shares and/or shares *cum* warrants, in one or more tranches on or prior to the fifth anniversary of the date of this resolution, in a nominal amount of up to €2bn, to be offered as an option to shareholders, and accordingly, to establish from time to time the conversion ratio of the bonds to be issued and any other feature thereof, and to authorize the corresponding increase in the Bank's share capital for use in the conversion of the bonds.

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At a Board meeting held after the Annual General Meeting, the Directors of Mediobanca:

- ◆ appointed Renato Pagliaro as Chairman, Dieter Rampl and Marco Tronchetti Provera as Deputy Chairmen, Alberto Nagel as Chief Executive Officer, and Massimo Bertolini as Secretary to the Board of Directors, with Francesco Saverio Vinci obviously remaining in the post of General Manager;



- ◆ ascertained, in confirmation of the declarations made by each of the Directors, that the following qualify as independent under Article 148, paragraph 3 of Italian Legislative Decree 58/98: Dieter Rampl, Marco Tronchetti Provera, Tarak Ben Ammar, Gilberto Benetton, Marina Berlusconi, Roberto Bertazzoni, Vincent Bolloré, Angelo Caso, Anne Marie Idrac, Pierre Lefevre, Jonella Ligresti, Elisabetta Magistretti, Fabrizio Palenzona, Carlo Pesenti, Fabio Alberto Roversi Monaco and Eric Strutz, plus all Statutory Audit Committee members;
- ◆ ascertained, in confirmation of the declarations made by each of the Directors, that the following qualify as independent under Article 3 of the Code of Conduct in respect of listed companies: Tarak Ben Ammar, Roberto Bertazzoni, Angelo Caso, Anne Marie Idrac, Pierre Lefevre, Elisabetta Magistretti, Fabrizio Palenzona and Fabio Alberto Roversi Monaco.

The Board of Directors also instituted the following committees provided for in the Articles of Association:

- ◆ the Executive Committee, consisting of:
Renato Pagliaro Chairman of the Board of Directors, Alberto Nagel Chief Executive Officer, Francesco Saverio Vinci General Manager, Maurizio Cereda, Massimo Di Carlo, Vincent Bolloré, Angelo Casò and Eric Strutz;
- ◆ the Appointments committee, consisting of:
Renato Pagliaro Chairman of the Board of Directors, Alberto Nagel Chief Executive Officer, Francesco Saverio Vinci General Manager, Angelo Caso and Elisabetta Magistretti, with the addition of Roberto Bertazzoni and Anne Marie Idrac solely for the advisory duties referred to under point i), first paragraph, second sentence of Article 19 of the new Articles of Association;
- ◆ the Remunerations committee, consisting of:
Angelo Caso Chairman, Roberto Bertazzoni, Vincent Bolloré, Anne Marie Idrac, Renato Pagliaro and Carlo Pesenti;
- ◆ the Internal Control committee, consisting of the following independent Directors:
Angelo Caso Chairman, Roberto Bertazzoni, Pierre Lefevre and Elisabetta Magistretti.

The Related Parties committee, established in accordance with Consob regulation no. 17221 issued on 12 March 2010, consists of the same members as the Internal Control Committee, as provided in the "Procedure for transactions with related parties" approved by the Board of Directors on 23 November 2010.

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The minutes of the Annual General Meeting will be made available to the public at the Bank's head office and the offices of Borsa Italiana S.p.A., and on the Bank's website at www.mediobanca.it within the term provided by law.

Milan, 28 October 2011

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