

**MEDIOBANCA S.p.A.**

Registered Office: Piazzetta Enrico Cuccia 1, Milan

Share capital € 440,617,579.00 fully paid up

Tax code and Milan Co. Reg. No. 00714490158

**ORDINARY SHAREHOLDERS' MEETING HELD ON 28 OCTOBER 2017**


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**Summary account of the votes on the items of the agenda  
in accordance with art.125-quater, paragraph No. 2, Legislative Decree No. 58/98**


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**Item 1 of the agenda**

**Financial statements as at 30 June 2017, Board of Directors' review of operations and other reports, reports by external auditors and Statutory Audit Committee; related resolutions.**

Shares present at the meeting when the vote was opened No. 567,853,943 equal to 64.438% of the No. 881,235,158 shares constituting the share capital.

The voting result was the following:

**Votes result**

	No. Share	% on shares represented in the meeting	% on share capital
<b>Votes for</b>	563,295,655	99.197%	63.921%
<b>Votes against</b>	258,291	0.045%	0.029%
<b>Abstentions</b>	593,945	0.105%	0.067%
<b>No votes</b>	3,706,052	0.653%	0.421%
<b>Total shares</b>	<b>567,853,943</b>	<b>100.000%</b>	<b>64.438%</b>

**Item 2a of the agenda**

**Appointment of Board of Directors for 2018-20 three-year period:  
a. Establishment of number of Board members;**

Shares present at the meeting when the vote was opened No. 567,853,943 equal to 64.438% of the No. 881,235,158 shares constituting the share capital.

The voting result was the following:

**Votes result**

	No. Share	% on shares represented in the meeting	% on share capital
<b>Votes for</b>	563,644,392	99.259%	63.960%
<b>Votes against</b>	444,623	0.078%	0.050%
<b>Abstentions</b>	1,291,722	0.227%	0.147%
<b>No votes</b>	2,473,206	0.436%	0.281%
<b>Total shares</b>	<b>567,853,943</b>	<b>100.000%</b>	<b>64.438%</b>

**Item 2b of the agenda**
**Appointment of Board of Directors for 2018-20 three-year period:  
b. Appointment of Directors;**

Shares present at the meeting when the vote was opened No. 567,853,943 equal to 64.438% of the No. 881,235,158 shares constituting the share capital.

The voting result was the following:

**Votes result**

	<b>No. Share</b>	<b>% on shares represented in the meeting</b>	<b>% on share capital</b>
<b>Unicredit List</b>	322,900,678	56.863%	36.642%
<b>Grup Investors List</b>	242,217,344	42.655%	27.486%
<b>Votes against</b>	1,793,304	0.316%	0.203%
<b>Abstentions</b>	874,055	0.154%	0.099%
<b>No votes</b>	68,562	0.012%	0.008%
<b>Total shares</b>	<b>567,853,943</b>	<b>100.000%</b>	<b>64.438%</b>

The Board of Directors, which will remain in office for 2018 - 2020, is made up of:

<b>Nominative</b>	<b>List</b>	<b>Indipendent (1)</b>
Renato Pagliaro	Unicredit	
Alberto Nagel	Unicredit	
Francesco Saverio Vinci	Unicredit	
César Alierta	Unicredit	✓
Maurizia Angelo Comneno	Unicredit	✓
Marie Bolloré	Unicredit	
Maurizio Carfagna	Unicredit	✓
Maurizio Costa	Unicredit	✓
Valérie Hortefeux	Unicredit	✓
Elisabetta Magistretti	Unicredit	✓
Alberto Pecci	Unicredit	
Massimo Tononi	Unicredit	✓
Gabriele Villa	Unicredit	
Angela Gamba	Group Investors	✓
Alberto Lupoi	Group Investors	✓

(1) Independent according to the Article No. 19 of Bylaw

**Item 2c of the agenda**
**Appointment of Board of Directors for 2018-20 three-year period:  
c. Establishment of their remuneration.**

Shares present at the meeting when the vote was opened No. 567,853,943 equal to 64.438% of the No. 881,235,158 shares constituting the share capital.

The voting result was the following:

**Votes result**

	No. Share	% on shares represented in the meeting	% on share capital
<b>Votes for</b>	559,704,454	98.565%	63.514%
<b>Votes against</b>	920,829	0.162%	0.104%
<b>Abstentions</b>	1,645,507	0.290%	0.186%
<b>No votes</b>	5,583,153	0.983%	0.634%
<b>Total shares</b>	<b>567,853,943</b>	<b>100.000%</b>	<b>64.438%</b>

**Item 3a of the agenda**
**Appointment of Statutory Audit Committee for 2018-20 three-year period:  
a. Appointment of Committee members and Chairman;**

Shares present at the meeting when the vote was opened No. 567,853,943 equal to 64.438% of the No. 881,235,158 shares constituting the share capital.

The voting result was the following:

**Votes result**

	No. Share	% on shares represented in the meeting	% on share capital
<b>Unicredit List</b>	312,579,233	55.046%	35.471%
<b>Grup Investors List</b>	249,940,831	44.015%	28.363%
<b>Votes against</b>	1,654,559	0.291%	0.187%
<b>Abstentions</b>	3,579,375	0.630%	0.406%
<b>No votes</b>	99,945	0.018%	0.011%
<b>Total shares</b>	<b>567,853,943</b>	<b>100.000%</b>	<b>64.438%</b>

The Statutory Audit Committee, which will remain in office for 2018 - 2020, is made up of:

Nominative	List	Charge
Natale Freddi	Group Investors	Chairman
Francesco Di Carlo	Unicredit	Statutory Auditor
Laura Gualtieri	Unicredit	Statutory Auditor
Alessandro Trotter	Unicredit	Alternate Auditor
Barbara Negri	Unicredit	Alternate Auditor
Stefano Sarubbi	Group Investors	Alternate Auditor

**Item 3b of the agenda**
**Appointment of Statutory Audit Committee for 2018-20 three-year period:  
b. Establishment of their remuneration.**

Shares present at the meeting when the vote was opened No. 567,853,943 equal to 64.438% of the No. 881,235,158 shares constituting the share capital.

The voting result was the following:

**Votes result**

	No. Share	% on shares represented in the meeting	% on share capital
<b>Votes for</b>	561,024,965	98.798%	63.663%
<b>Votes against</b>	905,279	0.159%	0.103%
<b>Abstentions</b>	1,572,647	0.277%	0.178%
<b>No votes</b>	4,351,052	0.766%	0.494%
<b>Total shares</b>	<b>567,853,943</b>	<b>100.000%</b>	<b>64.438%</b>

**Item 4a of the agenda**
**Remuneration policies:  
a. Staff remuneration policies;**

Shares present at the meeting when the vote was opened No. 567,853,943 equal to 64.438% of the No. 881,235,158 shares constituting the share capital.

The voting result was the following:

**Votes result**

	No. Share	% on shares represented in the meeting	% on share capital
<b>Votes for</b>	545,361,182	96.039%	61.886%
<b>Votes against</b>	16,272,015	2.866%	1.847%
<b>Abstentions</b>	614,694	0.108%	0.070%
<b>No votes</b>	5,606,052	0.987%	0.635%
<b>Total shares</b>	<b>567,853,943</b>	<b>100.000%</b>	<b>64.438%</b>

**Item 4b of the agenda**
**Remuneration policies:**
**b. Cap on variable and fixed remuneration based on a ratio of 2:1;**

Shares present at the meeting when the vote was opened No. 567,853,943 equal to 64.438% of the No. 881,235,158 shares constituting the share capital.

The voting result was the following:

**Votes result**

	<b>No. Share</b>	<b>% on shares represented in the meeting</b>	<b>% on share capital</b>
<b>Votes for</b>	560,474,378	98.700%	63.601%
<b>Votes against</b>	1,166,222	0.205%	0.133%
<b>Abstentions</b>	607,291	0.107%	0.069%
<b>No votes</b>	5,606,052	0.988%	0.635%
<b>Total shares</b>	<b>567,853,943</b>	<b>100.000%</b>	<b>64.438%</b>

**Item 4c of the agenda**
**Remuneration policies:**
**c. Policies in the event of beneficiaries leaving office or ceasing to work for Mediobanca.**

Shares present at the meeting when the vote was opened No. 567,853,943 equal to 64.438% of the No. 881,235,158 shares constituting the share capital.

The voting result was the following:

**Votes result**

	<b>No. Share</b>	<b>% on shares represented in the meeting</b>	<b>% on share capital</b>
<b>Votes for</b>	559,505,908	98.530%	63.491%
<b>Votes against</b>	1,886,031	0.332%	0.214%
<b>Abstentions</b>	855,952	0.151%	0.097%
<b>No votes</b>	5,606,052	0.987%	0.636%
<b>Total shares</b>	<b>567,853,943</b>	<b>100.000%</b>	<b>64.438%</b>

**Item 5 of the agenda**

**Increase in fee payable to external auditors for audit of the Company's financial statements for the 2017-21 period.**

Shares present at the meeting when the vote was opened No. 567,853,943 equal to 64.438% of the No. 881,235,158 shares constituting the share capital.

The voting result was the following:

**Votes result**

	<b>No. Share</b>	<b>% on shares represented in the meeting</b>	<b>% on share capital</b>
<b>Votes for</b>	561,070,131	98.805%	63.669%
<b>Votes against</b>	600,042	0.106%	0.068%
<b>Abstentions</b>	602,718	0.106%	0.068%
<b>No votes</b>	5,581,052	0.983%	0.633%
<b>Total shares</b>	<b>567,853,943</b>	<b>100.000%</b>	<b>64.438%</b>