

## MEDIOBANCA S.P.A.

### PROXY FORM TO THE APPOINTED REPRESENTATIVE FOR REPRESENTATION AT THE SHAREHOLDERS' MEETING PURSUANT TO ARTICLE 135-UNDECIES OF LEGISLATIVE DECREE 58/98 and Article 106, paragraph 4, of Italian Decree Law 18/20, regarding measures to strengthen the Italian national health service and provide financial support to households, workers and businesses in connection with the Covid-19 pandemic, as amended by Italian Law 27/20, as referred to in Article 71 of Italian Decree Law 104/20 providing "Urgent measures to support and relaunch the economy"

Studio Legale Trevisan & Associati, with registered office in Viale Majno 45, Milan, Italy (VAT no. 07271340965), in the person of Mr Dario Trevisan, born in Milan on 4 May 1964 (tax identification code number TRVDRA64E04F205I), or another person or persons in his place, in his (their) capacity as Appointed Representative of Mediobanca S.p.A. (the "Company") pursuant to Article 135-undecies of Italian Legislative Decree 58/98 (the "Italian Finance Act") and Article 106, paragraph 4, of Italian Decree Law 18/20, as referred to in Article 71 of Italian Decree Law 104/20, is collecting voting proxies in connection with the Annual General Meeting of Mediobanca shareholders, extraordinary and ordinary, scheduled to take place in Piazzetta Cuccia 1, Milan on 28 October 2020 in a single session, by the means and on the terms set forth in the notice of meeting published on the company's website at [www.mediobanca.com](http://www.mediobanca.com) on 18 September 2020 (an excerpted form of the notice was also published in the following newspapers: *Il Sole 24 Ore*, *Il Corriere della Sera* and *MF/Milano Finanza*).

The original proxy form and voting instructions must be received by the end of the second open market day prior to the date set for the Annual General Meeting to take place (i.e. by 23.59 on 26 October 2020). The proxy and voting instructions may also be revoked by the same deadline.

#### Declaration of the Appointed Representative

Studio Legale Trevisan & Associati hereby declares that it has no interest of its own in the proposed resolutions being submitted to voting in the Annual General Meeting. In view, however, of the contractual agreements in force and to every legal effect, it nonetheless expressly declares that if unforeseen or unknown circumstances occur, or in the event of amendments or additions being made to the proposals submitted to shareholders in the Annual General Meeting, it (or the other person or persons in its place) shall not vote any differently from what it is told to do in the instructions.

#### PROXY FORM

(Section to be notified to the Company via the Appointed Representative - Complete with the information requested)(§)

<b>I, the undersigned</b> (party signing the proxy)	Name(*)	Surname(*)
born in (*)	on (*)	Tax identification code or other identification if foreign (*)
resident in(*)	Address (*)	
Phone n° (**)	Email (**)	
Valid ID document (type) (*) (to be enclosed as a copy)	Issued by (*)	No. (*)
<b>in their capacity as (tick the box that interests you) (*)</b>		
<input type="checkbox"/> shareholder with the right to vote <input type="checkbox"/> legal representative or subject with appropriate representation powers (copy of the documentation of the powers of representation to be enclosed)		
<input type="checkbox"/> pledge <input type="checkbox"/> bearer <input type="checkbox"/> usufructuary <input type="checkbox"/> custodian <input type="checkbox"/> manager <input type="checkbox"/> other (specify) .....		
Shareholder (if different)	Name Surname / Denomination: (*)	
	born in (*)	on (*)    Tax identification code or other identification if foreign (*)
	Registered office / Resident in (*)	
<b>Related to</b>		
n. (*)	shares EMITTENTE - ISIN IT0000062957	Registered in the securities account (1) n.    at the custodian    ABI    CAB
referred to the communication (pursuant to art. 83-sexies Legislative Decree n. 58/1998) (2) n.		Supplied by the intermediary:

**HEREBY DELEGATES** the Appointed Representative, **Studio Legale Trevisan & Associati**, with registered office in Viale Majno 45, Milan, Italy, in the person of Mr Dario Trevisan, born in Milan on 4 May 1964 (tax identification code no. TRVDRA64E04F205I), who may in turn be replaced by Ms Camilla Clerici, born in Genoa on 19 January 1973 (tax identification code no. CLRCCLL73A59D969J), or by Mr Giulio Tonelli, born in La Spezia on 27 February 1979 (tax identification code no. TNLGLI79B27E463Q), or by Ms Valeria Proli, born in Novara on 24 October 1984 (tax identification code no. PRLVLR84R64F952S), or by Ms Raffaella Cortellino, born in Barletta (province of Bari) on 4 June 1989 (tax identification code no. CRTRFL89H44A669V), or by Mr Andrea Ferrero, born in Turin on 5 May 1987 (tax identification code no. FRRNDR87E05L219F), or by Alessia Giacomazzi, born in Castelfranco Veneto (province of Treviso) on 5 September 1985 (tax identification code no. GCMLSS85P45C111T), all of whom domiciled for the purposes hereof at Studio Legale Trevisan & Associati, Viale Majno 45, 20122 Milan, Italy, to participate in and vote at the Annual General Meeting referred to above in accordance with the instructions to be provided to them hereunder.

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**HEREBY DECLARES** they are aware of the possibility that the proxy issued to the Appointed Representative may contain voting instructions in respect only of some of the proposed resolutions on the agenda for the meeting, and that, if this is the case, their vote will be cast only for the proposed resolutions for which voting instructions have been issued.

**HEREBY AUTHORIZES** the Appointed Representative to process their own personal data for the purposes, and on the terms and conditions set forth in the attached information notice.

Place/Date\* ,

Signature\*

(§) Mediobanca S.p.A. will process the personal data of the parties concerned in accordance with the information published on the website [mediobanca.com](http://mediobanca.com) (in the section entitled Governance/General Meeting/General Meeting 2020).

(\*) Mandatory (\*\*) Recommended to allow the delegating party to be better assisted.

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**VOTING INSTRUCTIONS (3)**

**Part 2 of 2**

*(intended for the Appointed Representative only - Tick the relevant boxes)*

The undersigned <b>(4)</b> (Name / Personal details)	
Hereby delegates the Appointed Representative to vote in accordance with the following voting instructions at the extraordinary and ordinary Annual General Meeting of Mediobanca S.p.A. to be held on 28 October 2020 in a single session:	

**A) RESOLUTIONS SUBMITTED TO VOTE**

	IN FAVOUR	AGAINST ( <sup>a</sup> )	ABSTAIN ( <sup>a</sup> )
<b>EXTRAORDINARY BUSINESS</b>			
<b>E.1. Proposal to amend Articles 2, 4, 7, 9, 13, 15, 16, 17, 18, 19, 21, 23, 24, 25, 27 and 28 of the Company's Articles of Association; related resolutions</b>	<input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i>	(cross)	(cross)
<b>E.2.1. Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions: a. Renewal of authorization to the Board of Directors pursuant to Articles 2443 and 2420-ter of the Italian Civil Code to increase the Company's share capital by means of rights and/or bonus issues in an amount of up to €100m, and to issue bonds convertible into ordinary shares and/or cum warrants, in an amount of up to €2bn. Amendments to Article 4 of the Company's Articles of Association and related resolutions</b>	<input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i>	(cross)	(cross)
<b>E.2.2. Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions:</b>	<input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i>	(cross)	(cross)

<sup>(a)</sup> Contrary to, or abstains from voting on, the proposal submitted by the Board of Directors.

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<p>b. Renewal of authorization to the Board of Directors pursuant to Article 2443 of the Italian Civil Code to increase the Company's share capital by means of rights issues in an amount of up to €40m, including via warrants, via the issue of up to 80 million shares, to be set aside for subscription by Italian and non-Italian professional investors with option rights excluded under and pursuant to the provisions of Article 2441, paragraph four, second sentence, of the Italian Civil Code. Amendment to Article 4 of the company's Articles of Association and related resolutions</p>			
<p>E.2.3 Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions:  c. Renewal of authorization pursuant to Article 2443 of the Italian Civil Code, to increase the Bank's share capital free of charge by an amount of up to €10m through the award, as permitted by Article 2349 of the Italian Civil Code, of an equivalent amount of profits or profit reserves as shown in the most recent financial statements approved, through the issue of no more than 20 million shares to be reserved to Mediobanca Group employees in execution of the performance share schemes in force at the time. Amendment to Article 4 of the Company's Articles of Association and related resolutions</p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>
<p><b>ORDINARY BUSINESS</b></p>			
<p>O.1.1. Financial statements as at 30 June 2020, Board of Directors' Review of Operations, reports by external auditors and Statutory Audit Committee:  a. Approval of financial statements for the year ended 30 June 2020;</p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>
<p>O.1.2. Financial statements as at 30 June 2020, Board of Directors' Review of Operations, reports by external auditors and Statutory Audit Committee:  b. Allocation of profit for the year .</p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>

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<p><b>O.2.1. Appointment of Board of Directors for 2021-23 three-year period:</b>  <b>a. Establishment of number of Directors</b></p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>
<p><b>O.2.2. Appointment of Board of Directors for 2021-23 three-year period:</b>  <b>b. Appointment of Directors;(b)</b></p>	<p><input type="checkbox"/> <i>In favour of the list submitted by the Board of Directors</i>  <i>Or alternatively</i>  <input type="checkbox"/> <i>In favour of the list submitted by</i>    <hr/></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>
<p><b>O.2.3. Appointment of Board of Directors for 2021-23 three-year period:</b>  <b>c. Establishment of their annual remuneration</b></p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>
<p><b>O.3.1. Appointment of Statutory Audit Committee for 2021-23 three-year period:</b>  <b>a. Appointment of Committee members and Chairman (c)</b></p>	<p><input type="checkbox"/> <i>In favour of the list submitted by</i>    <hr/></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>
<p><b>O.3.2. Appointment of Statutory Audit Committee for 2021-23 three-year period:</b>  <b>b. Establishment of their annual remuneration</b></p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by</i>    <hr/></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>
<p><b>O.4.1. Remuneration::</b>  <b>a. Report on remuneration and compensation paid: Section I – Mediobanca Group staff remuneration and incentivization policy FY 2020-21</b></p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>

<sup>b</sup> Indication of a preference for one list means it is not possible to vote for another list.

<sup>c</sup> Indication of a preference for one list means it is not possible to vote for another list. The Chairman is automatically elected from the list ranking second by number of votes.

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<p><b>O.4.2. Remuneration::</b>  <b>b. Report on remuneration and compensation paid: resolution not binding on Section II – Report on compensation paid in FY 2019-20</b></p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>
<p><b>O.4.3. Remuneration::</b>  <b>c. Policy in the event of the beneficiary leaving office or the employment arrangement being terminated</b></p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>
<p><b>O.4.4. Remuneration::</b>  <b>d. 2021-25 incentivization system for Group staff through use of financial instruments: performance share scheme</b></p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by the Board of Directors</i></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>
<p><b>O.5. Engagement of auditor for period from 30 June 2022 – 30 June 2030 and establishment of remuneration</b></p>	<p><input type="checkbox"/> <i>In favour of the proposal submitted by the Statutory Audit Committee</i></p>	<p align="center"><i>(cross)</i></p>	<p align="center"><i>(cross)</i></p>

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**B) UNFORESEEN CIRCUMSTANCES**

If circumstances occur which are unknown at the time of granting the proxy (3), the undersigned with reference to

	CONFIRMS THE INSTRUCTIONS	REVOKES THE INSTRUCTIONS	AMENDS THE INSTRUCTIONS		
			IN FAVOUR (d)	AGAINST	ABSTAIN
<b>EXTRAORDINARY BUSINESS</b>					
E.1. Proposal to amend Articles 2, 4, 7, 9, 13, 15, 16, 17, 18, 19, 21, 23, 24, 25, 27 and 28 of the Company's Articles of Association; related resolutions.	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
E.2.1. Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions: a. Renewal of authorization to the Board of Directors pursuant to Articles 2443 and 2420-ter of the Italian Civil Code to increase the Company's share capital by means of rights and/or bonus issues in an amount of up to €100m, and to issue bonds convertible into ordinary shares and/or cum warrants, in an amount of up to €2bn. Amendments to Article 4 of the Company's Articles of Association and related resolutions	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
E.2.2. Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions: b. Renewal of authorization to the Board of Directors pursuant to Article 2443 of the Italian Civil Code to increase the Company's share					

(d) Indicate whether you are in favour of the Board of Directors' proposal (by entering "BoD") or in favour of the proposal submitted by another shareholder, if any, whose name must be indicated by the delegating party for the items on the agenda regarding the appointment of the Statutory Audit Committee (O.3.1 and O.3.2) and the engagement of the auditors (O.5). Indicate whether you are in favour of the proposals already approved in section A or of those submitted by another shareholder, if any, whose name must be indicated by the delegating party.

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<p>capital by means of rights issues in an amount of up to €40m, including via warrants, via the issue of up to 80 million shares, to be set aside for subscription by Italian and non-Italian professional investors with option rights excluded under and pursuant to the provisions of Article 2441, paragraph four, second sentence, of the Italian Civil Code. Amendment to Article 4 of the company's Articles of Association and related resolutions</p>	(cross)	(cross)	.....	(cross)	(cross)
<p>E.2.3. Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions: c. Renewal of authorization pursuant to Article 2443 of the Italian Civil Code, to increase the Bank's share capital free of charge by an amount of up to €10m through the award, as permitted by Article 2349 of the Italian Civil Code, of an equivalent amount of profits or profit reserves as shown in the most recent financial statements approved, through the issue of no more than 20 million shares to be reserved to Mediobanca Group employees in execution of the performance share schemes in force at the time. Amendment to Article 4 of the Company's Articles of Association and related resolutions</p>	(cross)	(cross)	.....	(cross)	(cross)
<b>ORDINARY BUSINESS</b>					
<p>O.1.1 Financial statements as at 30 June 2020, Board of Directors' Review of Operations, reports by external auditors and Statutory Audit Committee: a. Approval of financial statements for the year ended 30 June 2020;</p>	(cross)	(cross)	.....	(cross)	(cross)



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O.1.2 Financial statements as at 30 June 2020, Board of Directors' Review of Operations, reports by external auditors and Statutory Audit Committee: b. Allocation of profit for the year .	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.2.1. Appointment of Board of Directors for 2021-23 three-year period: a. Establishment of number of Directors	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.2.2.: Appointment of Board of Directors for 2021-23 three-year period: b. Appointment of Directors	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.2.3. Appointment of Board of Directors for 2021-23 three-year period: c. Establishment of their annual remuneration	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.3.1. Appointment of Statutory Audit Committee for 2021-23 three-year period: a. Appointment of Committee members and Chairman	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.3.2. Appointment of Statutory Audit Committee for 2021-23 three-year period: b. Establishment of their annual remuneration	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.4.1. Remuneration: a. Report on remuneration and compensation paid: Section I – Mediobanca Group staff remuneration and incentivization policy FY 2020-21	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.4.2. . Remuneration: b. Report on remuneration and compensation paid: resolution not binding on Section II – Report on compensation paid in FY 2019	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.4.3. Remuneration: c. Policy in the event of the beneficiary leaving office or the employment arrangement being terminated	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.4.4. Remuneration: d. 2021-25 incentivization system for Group staff through use of financial instruments: performance share scheme	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.5. Engagement of auditor for period from 30 June 2022 – 30 June 2030 and establishment of remuneration	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>

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**C) CHANGES OR ADDITIONS**

In the event of any vote on amendments or additions (4) to the resolutions submitted to shareholders in Annual General Meeting with reference to:

	CONFIRMS THE INSTRUCTIONS	REVOKES THE INSTRUCTIONS	AMENDS THE INSTRUCTIONS		
			IN FAVOUR (e)	AGAINST	ABSTAIN
<b>EXTRAORDINARY BUSINESS</b>					
E.1.Proposal to amend Articles 2, 4, 7, 9, 13, 15, 16, 17, 18, 19, 21, 23, 24, 25, 27 and 28 of the Company's Articles of Association; related resolutions	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
E.2.1. Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions: a. Renewal of authorization to the Board of Directors pursuant to Articles 2443 and 2420-ter of the Italian Civil Code to increase the Company's share capital by means of rights and/or bonus issues in an amount of up to €100m, and to issue bonds convertible into ordinary shares and/or cum warrants, in an amount of up to €2bn. Amendments to Article 4 of the Company's Articles of Association and related resolutions	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
E.2.2. Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions: b. Renewal of authorization to the Board of Directors pursuant to Article 2443 of the Italian Civil Code to increase the Company's share capital by means of rights issues in an amount of up to €40m, including via warrants,	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>

(e) Indicate whether you are in favour of the Board of Directors' proposal (by entering "BoD") or in favour of the proposal submitted by another shareholder, if any, whose name must be indicated by the delegating party for the items on the agenda regarding the appointment of the Statutory Audit Committee (O.3.1 and O.3.2) and the engagement of the auditors (O.5). Indicate whether you are in favour of the proposals already approved in section A or of those submitted by another shareholder, if any, whose name must be indicated by the delegating party

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<p>via the issue of up to 80 million shares, to be set aside for subscription by Italian and non-Italian professional investors with option rights excluded under and pursuant to the provisions of Article 2441, paragraph four, second sentence, of the Italian Civil Code. Amendment to Article 4 of the company's Articles of Association and related resolutions</p>					
<p>E.2.3. Renewal of authorization to the Board of Directors to increase the company's share capital pursuant to Article 2443 of the Italian Civil Code as permitted by Article 4 of the Articles of Association; related resolutions: c. Renewal of authorization pursuant to Article 2443 of the Italian Civil Code, to increase the Bank's share capital free of charge by an amount of up to €10m through the award, as permitted by Article 2349 of the Italian Civil Code, of an equivalent amount of profits or profit reserves as shown in the most recent financial statements approved, through the issue of no more than 20 million shares to be reserved to Mediobanca Group employees in execution of the performance share schemes in force at the time. Amendment to Article 4 of the Company's Articles of Association and related resolutions</p>	(cross)	(cross)	.....	(cross)	(cross)
<b>ORDINARY BUSINESS</b>					
<p>O.1.1 Financial statements as at 30 June 2020, Board of Directors' Review of Operations, reports by external auditors and Statutory Audit Committee: a. Approval of financial statements for the year ended 30 June 2020</p>	(cross)	(cross)	.....	(cross)	(cross)
<p>O.1.2. Financial statements as at 30 June 2020, Board of Directors' Review of Operations, reports by external auditors and Statutory Audit Committee: b. Allocation of profit for the year</p>	(cross)	(cross)	.....	(cross)	(cross)

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O.2.1. Appointment of Board of Directors for 2021-23 three-year per Establishment of number of Directors iod: a. Establishment of number of Directors	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.2.2. Appointment of Board of Directors for 2021-23 three-year period: b. Appointment of Directors	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.2.3. Appointment of Board of Directors for 2021-23 three-year period: c. Establishment of their annual remuneration	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.3.1. Appointment of Statutory Audit Committee for 2021-23 three-year period: a. Appointment of Committee members and Chairman	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.3.2. Appointment of Statutory Audit Committee for 2021-23 three-year period: b. Establishment of their annual remuneration	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.4.1. Remuneration: a. Report on remuneration and compensation paid: Section I – Mediobanca Group staff remuneration and incentivization policy FY 2020-21	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.4.2. . Remuneration: b. Report on remuneration and compensation paid: resolution not binding on Section II – Report on compensation paid in FY 2019-20	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.4.3. Remuneration: c. Policy in the event of the beneficiary leaving office or the employment arrangement being terminated	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.4.4. Remuneration: d. 2021-25 incentivization system for Group staff through use of financial instruments: performance share scheme	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>
O.5 Engagement of auditor for period from 30 June 2022 – 30 June 2030 and establishment of remuneration	<i>(cross)</i>	<i>(cross)</i>	.....	<i>(cross)</i>	<i>(cross)</i>

\_\_\_\_\_  
*(Place and date)*

\_\_\_\_\_  
*(Signature of the delegating party)*

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**DIRECTORS' LIABILITY ACTION**

In case of vote on a directors' liability action pursuant to Article 2393, paragraph 2, of the Italian Civil Code, proposed by the shareholders on the occasion of the approval of the financial statements, the undersigned hereby appoints the Appointed Representative to vote as follows:

In Favour

Against

Abstain

\_\_\_\_\_  
*(Place and date)*

\_\_\_\_\_  
*(Signature of the delegating party)*

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#### INSTRUCTIONS FOR COMPLETING AND SENDING THE PROXY

The original proxy form and voting instructions must be received by the Appointed Representative by the end of the second open market day prior to the date set for the Annual General Meeting to take place (i.e. by 23.59 on 26 October 2020), together with:

- A copy of a valid identity document for the delegating party; or
- If the delegating party is a company, a copy of a valid identity document for the representative-at-law at the time or another party vested with adequate powers, along with documentation proving the existence of their status and powers,

By one or other of the following means:

- i) For proxies with autograph signatures, delivered or sent via courier or recorded delivery to the following address: Studio Legale Trevisan & Associati – Viale Majno 45, 20122 Milan, Italy (marked "MEDIOBANCA 2020 AGM PROXY");
- ii) For proxies with electronic or digital signatures, via certified email message sent to the following address: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it); or by using the relevant section of the company's website at [www.mediobanca.com](http://www.mediobanca.com) (Governance/General Meetings/General Meeting 2020).

- (1) State the account number of the securities deposit account and the name of the intermediary with which the shares are deposited. This information can be found on the account statement issued by the intermediary.
- (2) State the reference number of the notification for participation in the AGM which the intermediary with which the shares are deposited issues at the request of those who are entitled to vote.
- (3) Under 135-*undecies*, paragraph 3 of Italian Legislative Decree 58/98, "Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried".
- (4) Give the name and surname of the person signing the Proxy form and voting instructions.
- (5) For each item on the agenda, in the event of circumstances occurring that are material, unforeseen or unknown when the proxy is issued (for example, failure by the Board of Directors, or by the proponent indicated by the delegating party, to submit proposals by the terms set by law and published by the company) and that could be notified to the delegating party, the latter may choose to either: a) confirm the voting instructions already issued; b) amend the voting instructions issued; c) revoke the voting instructions issued. Where no such choice is made by the delegating party, the voting instructions indicated in Section A will, wherever possible, be construed as having been confirmed. However, if the delegating party, in Section A, indicated that they intended to vote in favour of the proposal submitted by the Board of Directors or by another shareholder, and the said proposal was in fact either not submitted or was not put to the vote for whatever reason, and in Section B either no choice was made or the choice indicated in Section A was confirmed, the delegating party is considered to have abstained from the vote.
- (6) For cases in which amendments or additions are made to the proposed resolutions submitted to the approval of shareholders in Annual General Meeting, it is possible to choose between: a) confirming the voting instructions already issued; b) revoking the voting instructions already issued; c) amending the voting instructions already issued. Where no such choice is made, the voting instructions indicated in Section A will be construed as having been confirmed.

N.B. If any clarification is required on issuing the proxy (and in particular on how to compile the proxy form and voting instructions and how to send them), parties authorized to participate in the Annual General Meeting may contact the Appointed Representative at the following email address: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it), and/or the following email address: [rappresentante-designato@trevisanlaw.it](mailto:rappresentante-designato@trevisanlaw.it); and/or on freephone number (Italy only): 800134679 (normal working hours/days).

**PERSONAL DATA PROTECTION  
INFORMATION PURSUANT TO ARTICLE 13 AND ARTICLE 14 OF REGULATION (EU) 2016/679**

**PRIVACY POLICY**

Pursuant to Art. 13 of EU Regulation 2016/679 ("Regulation on the protection of natural persons with regard to the processing of personal data and on the free movement of such data")

In relation to the personal data that will come into the possession of the Trevisan & Associati Law Firm - as Representative Appointed by the Issuer - in carrying out its activities on your behalf, we wish to inform you of the following.

Data Controller

The Data Controller is the Trevisan & Associati Law Firm, domiciled in Milan, Viale Majno No. 45. The Data Controller can be contacted at the address: mail@trevisanlaw.it.

**Purpose of the processing**

The data on the proxy form will be processed for the following purposes:

- a) to execute the received assignment, or for obligations relating to representation at the meeting and voting on your behalf, in accordance with the instructions received from you;
  - b) fulfilment of the obligations provided for by law.
- Legal basis for the processing

The processing is based on the following legal bases:

- fulfilment of contractual obligations, or deriving from the assignment received from you;
- to fulfil a legal obligation to which the Data Controller is subject, also in relation to the Issuer or supervisory authorities or bodies.

**Source of personal data**

Personal data is collected directly from you or from public or private archives.

Methods of data processing

Processing will involve the collection, registration, organisation, structuring, storage, extraction, consultation, use, communication by transmission, diffusion or any other form of rendering available, comparison or interconnection, limitation, cancellation and destruction of data.

Processing operations can be carried out by the Data Controller and/or by the persons authorised by it, with or without the aid of electronic or automated means.

Personal data is processed in a lawful, correct and transparent manner, in the ways and for the purposes indicated above, as well as in compliance with legislation on privacy and professional confidentiality obligations.

**Retention period**

In compliance with the principles of legality, limitation of purpose and data minimisation, data will be retained for the completion period of the received assignment and, subsequently, for the period in which the Data Controller is obliged to retain the data for tax and administrative purposes or those otherwise provided by law.

Nature of data provision and consequences of refusal to provide data

In relation to the purposes referred to in point a) of the paragraph "Purpose of the processing", the provision of data is not mandatory, but is strictly necessary for the purpose of carrying out the received assignment. Any refusal to provide such data would make it impossible for the Data Controller - as Appointed Representative - to carry out the received assignment and legal obligations. The related processing does not require your consent.

In relation to the purposes referred to in point b), the provision of data is mandatory. Failure to provide such data would make it impossible for the Data Controller - as Appointed Representative - to carry out the received assignment and legal obligations. The related processing does not require your consent.

**Communication and disclosure of personal data**

The data will be made accessible for the purposes mentioned above, before, during and after the Issuer's Shareholders' Meeting.

The Data Controller's employees and collaborators may become aware of the data, where specifically authorised to process it, as may the Issuer in relation to its legal obligations, including the drafting of the Shareholders' Meeting minutes and the updating of the shareholders' register.

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Such data may be communicated to all public and private subjects to whom communication is necessary to fulfil a legal obligation, or on the basis of provisions issued by authorities legitimated by law or by supervisory and control bodies, as well as for purposes strictly connected and instrumental to the execution of the received assignment in relation to representation at the meeting and the casting of votes.

Transfer of data abroad

Data may be transferred to EU countries or to third countries for the purposes of the processing.

**Rights of Data Subjects**

You have the right to request from the Data Controller, at any time:

- confirmation that personal data concerning you is being processed or not and, in where it is, to obtain access to the following information: (i) processing purposes, (ii) categories of processed data, (iii) recipients or categories of recipients to whom the data has been or will be communicated, in particular, recipients from third countries or international organisations, (iv) where possible, the expected personal data retention period, or, where not possible, the criteria used to determine this period, (v) existence of an automated decision-making process, including profiling, the logic used, the importance and expected consequences of such processing (right to access);
  - the correction of inaccurate personal data, or the integration of incomplete data (right to rectification);
  - the erasure of personal data in the event of (i) opposition to the processing in the absence of any other prevailing legitimate reason for us to proceed with the processing itself; (ii) unlawful processing; (iii) fulfilment of a legal obligation; except in the event that the processing is necessary for the exercise of the right to freedom of expression and information, for the fulfilment of a legal obligation, for reasons of public health interest, for statistical purposes, for storage in the public interest, scientific or historical research or, for the assessment, exercise or defence of a right in court. You also have the right to request data be anonymised or blocked where processed in breach of the law (right to be forgotten);
  - the restriction of personal data processing in the event of (i) disputing its accuracy for the period necessary for us to verify its accuracy; (ii) unlawful processing following the request of the data subject to restrict the processing of data not already erased; (iii) the data subject's need for the personal data for to ascertain, exercise or defend a right in court; (iv) opposition to processing pending verification of the possible prevalence of our legitimate reasons over yours (right to restrict processing).
- Furthermore, you have the right to make a complaint to the competent supervisory authority (in Italy, the Italian Data Protection Authority) if you believe that processing violates privacy legislation.

To exercise your rights or for more information, you can email [mail@trevisanlaw.it](mailto:mail@trevisanlaw.it).

Place, Date\* \_\_\_\_\_ Signature\* \_\_\_\_\_



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**Italian Legislative Decree 58/98**

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**Article 126-bis**

**(Integration of the agenda of the shareholders' meeting and presentation of new proposed resolutions)**

1. Shareholders, who individually or jointly account for one fortieth of the share capital may ask, within ten days of publication of the notice calling the shareholders' meeting, or within five days in the event of calling the meeting in accordance with article 125-bis, subsection 3 or article 104, subsection 2, for the integration of the list of items on the agenda, specifying in the request, the additional items they propose or presenting proposed resolution on items already on the agenda. The requests, together with the certificate attesting ownership of the share, are presented in writing, by correspondence or electronically, in compliance with any requirements strictly necessary for the identification of the applicants indicated by the company. Those with voting rights may individually present proposed resolutions in the shareholders' meeting. For cooperative companies the amount of the capital is determined by the statutes also in derogation of article 135.
2. Integrations to the agenda or the presentation of further proposed resolutions on items already on the agenda, in accordance with subsection 1, are disclosed in the same ways as prescribed for the publication of the notice calling the meeting, at least fifteen days prior to the date scheduled for the shareholders' meeting. Additional proposed resolutions on items already on the agenda are made available to the public in the ways pursuant to article 125-ter, subsection 1, at the same time as publishing news of the presentation. Terms are reduced to seven days in the case of shareholders' meetings called in accordance with article 104, subsection 2 or in the case of a shareholders' meeting convened in accordance with article 125-bis, subsection 3.
3. The agenda cannot be supplemented with items on which, in accordance with the law, the shareholders' meeting resolved on proposal of the administrative body or on the basis of a project or report prepared by it, other than those specified under article 125-ter, subsection 1.
4. Shareholders requesting integration in accordance with subsection 1 shall prepare a report giving the reason for the proposed resolutions on the new items for which it proposes discussion or the reason relating to additional proposed resolutions presented on items already on the agenda. The report is sent to the administrative body within the final terms for presentation of the request for integration. The administrative body makes the report available to the public, accompanied by any assessments, at the same time as publishing news of the integration or presentation, in the ways pursuant to article 125-ter, subsection 1.
5. If the administrative body, or should it fail to take action, the board of auditors or supervisory board or management control committee fail to supplement the agenda with the new items or proposals presented in accordance with subsection 1, the court, having heard the members of the board of directors and internal control bodies, where their refusal to do so should prove to be unjustified, orders the integration by decree. The decree is published in the ways set out by article 125-ter, subsection 1.

**Article 135-decies**

**(Conflict of interest of the representative and substitutes)**

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest. Article 1711, second subsection of the Italian Civil Code does not apply.
2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:
  - a) has sole or joint control of the company, or is controlled or is subject to joint control by that company;
  - b) is associated with the company or exercises significant influence over that company or the latter exercises significant influence over the representative;
  - c) is a member of the board of directors or control body of the company or of the persons indicated in paragraphs a) and b);
  - d) is an employee or auditor of the company or of the persons indicated in paragraph a);
  - e) is the spouse, close relative or is related by up to four times removed of the persons indicated in paragraphs a) to c);
  - f) is bound to the company or to persons indicated in paragraphs a), b), c) and e) by independent or employee relations or other relations of a financial nature that compromise independence.
3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases, subsection 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.
4. This article shall also apply in cases of share transfer by proxy.

**Article 135-undecies**

**(Appointed representative of a listed company )**

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1. Unless the Articles of Association decree otherwise, companies with listed shares designate a party to whom the shareholders may, for each shareholders' meeting and within the end of the second trading day prior to the date scheduled for the shareholders' meeting, including for callings subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be valid only for proposals on which voting instructions are conferred.
2. Proxy is conferred by signing a proxy form, the content of which is governed by a Consob regulation. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled within the time limit indicated in subsection 1.
3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.
4. The person appointed as representative shall any interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations. The party appointed as representative may not be assigned proxies except in compliance with this article.
5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the indicated terms of Article 135-*decies* may express a vote other than that indicated in the voting instructions.

#### **Italian Civil Code**

##### **Article 2393 (Directors liability action)**

1. The liability action against the directors is started upon resolution of the meeting also when the company is in liquidation.
2. The resolution concerning the directors' liability can be adopted on the occasion of the discussion of the financial statements, although not indicated in the item of the agenda, when it concerns circumstances occurred in the same financial year.
3. The liability action can also be started upon resolution of the Supervisory Board adopted by two thirds of its members.
4. The action must be started within five years from the termination of office of the director.
5. The resolution concerning the directors' liability action implies the revocation from office of the directors against whom it is started, provided that it is approved by at least one fifth of the share capital. In this case the meeting provides for their replacement.
6. The company can waive the directors' liability action and can compromise, provided that the waiver and the settlement are expressly approved by the meeting and provided also that a minority of shareholders representing at least one fifth of the share capital does not vote against or, in case of issuers of financial instruments widely distributed among the public, at least one twentieth of the share capital or the different quantity provided for by the by-laws for the exercise of the directors' liability action pursuant to first and second paragraph of Article 2393-bis.

#### **Italian Decree Law 18/20, as amended and converted into Italian Law 27/20**

##### **Article 106 (Regulations on proceedings at annual general meetings of companies and entities)**

[...]

4. Companies with listed shares may appoint, for purposes of ordinary or extraordinary general meetings, the representative referred to in Article 135-*undecies* of Italian Legislative Decree 58/98, including when the company's Articles of Association provide otherwise. Such companies may also provide in the notice of meeting for participation in said meeting to be exclusively via the Appointed Representative referred to in Article 135-*undecies* of Italian Legislative Decree 58/98; the said Appointed Representative may also be issued with proxies or sub-proxies pursuant to Article 135-*novies* of Italian Legislative Decree 58/98, in derogation of Article 135-*undecies*, paragraph 4, of the same decree.
5. Paragraph 4 applies also to companies whose shares are admitted to trading on a multilateral facility and to companies whose shares are widely held among the general public.
6. Mutual banks, co-operative banks, co-operative companies and mutual insurers, *inter alia* in derogation of Article 150-bis, paragraph 2-bis, of Italian Legislative Decree 385/93, Article 135-*duodecies* of Italian Legislative Decree 58/98, and Article 2539, paragraph 1 of the Italian Civil Code and any provisions in the companies' Articles of Association providing limits on the number of proxies that can be issued to the same party, may appoint, for purposes of ordinary or extraordinary general meetings, the representative referred to in Article 135-*undecies* of Italian Legislative Decree 58/98. The same banks, companies and mutual companies or co-operatives may also provide in the notice of meeting for participation in said meeting to be exclusively via the said Appointed Representative. Article 135-*undecies*, paragraph 5, of Italian Legislative

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Decree 58/98 does not apply. The deadline for issuing the proxy referred to in Article 135-*undecies*, paragraph 1, of Italian Legislative Decree 58/98, is the second day prior to the date on which the annual general meeting is scheduled to be held in the first instance.

7. The provisions of this Article shall apply to annual general meetings called before 31 July 2020, or before the date, if later, until which the state of emergency introduced on Italian national territory in connection with the outbreak of the Covid-19 pandemic remains in force.

8. For the state-owned companies referred to in Article 2, paragraph 1, letter m), of Italian Legislative Decree 175/16, the provisions contained in this Article apply in relation to the financial and instrumental resources available under the legislation in force, and do not entail new or extra charges for the tax payer.

8-bis. The provisions of this Article also apply to associations and foundations other than the entities referred to in Article 104, paragraph 1, of the code contained in Italian Legislative Decree 117/17.

### **Italian Decree Law 104/20 – Urgent measures to support and relaunch the economy**

#### **Article 71 – Simplified proceedings for annual general meetings of companies**

1. The provisions contained in paragraphs 2-6 of Article 106 of Italian Decree Law 18/20, as amended and converted into Italian Law 27/20, continue to apply to annual general meetings of listed companies, partnerships, limited liability companies, co-operatives and mutual insurance companies called before 15 October 2020. 2. For purposes of completing the fund-gathering process of closed Italian Alternative Investment Funds (AIF) pursuant to Article 10, paragraph 4 of Italian Ministerial Decree 30/15 issued by the Italian Ministry for the Economy and Finance, asset management companies may avail themselves of an extension to the period for subscription of up to three months and without prejudice to the foregoing until and no later than 31 December 2020, without prejudice to the provisions contained in each AIF's own regulations. The unanimous consent of the parties which take up the AIF's offer is required for the extension provided for in this paragraph to be used.