



EXECUTION VERSION

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended and superseded, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97 (as amended and superseded, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

EEA MiFID II product governance / Professional investors and ECPS only target market - Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, except for pure execution services for the latter. Any person subsequently offering, selling or recommending the Notes (a “**Distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPS only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**Distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.



MEDIOBANCA

Final Terms

**MEDIOBANCA - Banca di Credito Finanziario S.p.A.
Legal Entity Identifier (LEI): PSLN19R2RXX5U3QWHI44**

Issue of Euro 300,000,000 Subordinated Reset Sustainability Notes due 18 September 2035

under the

Euro 40,000,000,000

Euro Medium Term Note Programme

Issue Price: 99.777 per cent.

Joint Lead Managers

Banco Santander, S.A.
BNP PARIBAS
Citigroup Global Markets Europe AG
Commerzbank Aktiengesellschaft
Mediobanca – Banca di Credito Finanziario S.p.A.
Morgan Stanley & Co. International plc
UniCredit Bank GmbH

The date of these Final Terms is 14 March 2025

The Base Prospectus dated 18 December 2024 referred to below (as supplemented by the supplement to the Base Prospectus dated 12 March 2025 and completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offer of the Notes. Accordingly any person making or intending to make an offer in that Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

This document constitutes the Final Terms relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Italian Law Dematerialised Notes set forth in the Base Prospectus dated 18 December 2024 and the supplement to the Base Prospectus dated 12 March 2025, which together constitute a base prospectus for the purposes of the Prospectus Regulation (Regulation (EU) 2017/1129). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as supplemented from time to time. Full information on the Issuer and the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the supplement to the Base Prospectus dated 12 March 2025 is available for viewing at Piazzetta Cuccia 1, 20121, Milan, Italy, at the Issuer's representative office at Piazza di Spagna 15, 00187 Rome, Italy and on www.mediobanca.com and copies may be obtained from the Issuer upon request at its registered address.

The Notes cannot be sold, offered or distributed to any retail client as defined pursuant to point (11) of Article 4(1) of Directive 2014/65/EU, as amended, in any EEA Member State.

PART A – GENERAL

1. (i) Series Number: 673



- (ii) Tranche Number: 1
- (iii) Date on which the Notes will be consolidated and form a single Series: Not Applicable
2. Specified Currency or Currencies: Euro (“EUR”)
3. Aggregate Nominal Amount of Notes admitted to trading:
- (i) Series: EUR 300,000,000
- (ii) Tranche: EUR 300,000,000
4. Issue Price: 99.777 per cent. of the Aggregate Nominal Amount
5. (i) Specified Denominations: EUR 200,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 399,000.
- (ii) Calculation Amount: EUR 1,000
6. (i) Issue Date: 18 March 2025
- (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 18 September 2035
8. Interest Basis:
- (Condition 3(d) (*Interest Rate on Fixed Rate Notes*) or Condition 3(f) (*Interest Rate on Floating Rate Notes*) or Condition 3(p) (*Late payment on Zero Coupon Notes*) of the Terms and Conditions of the English Law Notes in Global Form or (Condition 3(d) (*Interest Rate on Fixed Rate Notes*) or Condition 3(f) (*Interest Rate on Floating Rate Notes*) or Condition 3(p) (*Late payment on Zero Coupon Notes*) of the Terms and Conditions of the Italian Law Notes in Global Form or Condition 3(d) (*Interest Rate on Fixed Rate Notes*) or Condition 3(f) (*Interest Rate on Floating Rate Notes*) or Condition 3(p) (*Late payment on Zero Coupon Notes*) of the Terms and Conditions of the Italian Law Dematerialised Notes)
- 4.250 per cent. per annum Fixed Rate to be reset on 18 September 2030 to the 5-year Euro Mid-Swap Rate plus the First Margin
9. Redemption/Payment Basis: Redemption at par
10. Change of Interest: Not Applicable - Condition 3(q) (*Interest Rate Switch*) of the Terms and Conditions of the Italian Law Dematerialised Notes shall not apply



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| Interest Rate Switch Date: | Not Applicable |
| 11. Put/Call Options: | Applicable |
| (Condition 4(f) (<i>Redemption at the option of the Issuer</i>) or Condition 4(i) (<i>Redemption at the option of holders of Notes</i>) of the Terms and Conditions of the English Law Notes in Global Form or Condition 4(f) (<i>Redemption at the option of the Issuer</i>) or Condition 4(i) (<i>Redemption at the option of holders of Notes</i>) of the Terms and Conditions of the Italian Law Notes in Global Form or Condition 4(f) (<i>Redemption at the option of the Issuer</i>) or Condition 4(i) (<i>Redemption at the option of holders of Notes</i>) of the Terms and Conditions of the Italian Law Dematerialised Notes) | Issuer Call |
| 12. (i) Status of the Notes: | Subordinated Notes |
| (ii) Date of approval for issuance of Notes obtained: | 11 March 2025 |
| 13. Method of distribution: | Syndicated |
| 14. Business Day Convention | Following Business Day Convention, unadjusted |
| 15. Governing Law: | Italian law applicable, also in accordance with the provisions of Regulation (EC) no. 864/2007 of 11 July 2007 on the law applicable to non-contractual obligations (the “ Rome II Regulation ”) |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 16. Fixed Rate Note Provisions: | Not Applicable |
| 17. Reset Note Provisions: | Applicable |
| (i) Initial Rate of Interest: | For the period from and including the Issue Date to but excluding the First Reset Date, 4.250 per cent. per annum payable in arrear on each Interest Payment Date |
| (ii) First Margin: | 1.75 per cent. per annum |
| (iii) Subsequent Margin: | Not Applicable |
| (iv) Interest Payment Date(s): | 18 September in each year, starting from (and including) 18 September 2025 up to (and including) the Maturity Date, adjusted in accordance with the Business Day Convention. There will be a short first coupon in respect of the first interest period from and including the Issue Date to but excluding 18 September 2025 (the “ Short First Interest Period ”). |
| (v) Fixed Coupon Amount up to (but excluding) the First | EUR 42.50 per Calculation Amount, as determined in respect of each Interest Period from (and including) 18 September |



	Reset Date:	2025 to (but excluding) the First Reset Date. For the avoidance of doubt, the Fixed Coupon Amount will be payable on the Interest Payment Dates falling on 18 September 2026, 18 September 2027, 18 September 2028, 18 September 2029 and 18 September 2030.
(vi)	Broken Amount(s):	EUR 21.42 per Calculation Amount, as determined in respect of the Short First Interest Period. For the avoidance of doubt, the Broken Amount will be payable on the Interest Payment Date falling on 18 September 2025.
(vii)	First Reset Date:	18 September 2030
(viii)	Second Reset Date:	Not Applicable
(ix)	Subsequent Reset Date(s):	Not Applicable
(x)	Relevant Screen Page:	Bloomberg screen "EUAMDB05 Index"
(xi)	Mid-Swap Rate:	Single Mid-Swap Rate
(xii)	Mid-Swap Maturity:	5 years
(xiii)	Day Count Fraction:	Actual/Actual ICMA
(xiv)	Determination Dates:	The second Business Day prior to the First Reset Date
(xv)	Business Centre(s):	TARGET
(xvi)	Calculation Agent:	The Italian Paying Agent
18.	Floating Rate Note Provisions:	Not Applicable
19.	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Call Option:	Applicable (subject to Condition 4(m) of the Terms and Conditions of the Italian Law Dematerialised Notes)
(i)	European Style:	Not Applicable
(ii)	American Style:	Applicable
	• Exercise Period(s):	From (and including) 18 June 2030 to (and including) the First Reset Date
(iii)	Optional Redemption Date(s):	Subject to Condition 4(f) (<i>Redemption at the option of the Issuer</i>) of the Terms and Conditions of the Italian Law Dematerialised Notes, any Business Day during the Exercise Period.
(iv)	Optional Redemption Amount(s) (Call) and method, if any, of calculation of such amount(s):	EUR 1,000 per Calculation Amount



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| (v) | Partial Redemption: | Applicable (subject to Condition 4(m) of the Terms and Conditions of the Italian Law Dematerialised Notes) |
| (vi) | Minimum Redemption Amount: | EUR 200,000 |
| (vii) | Maximum Redemption Amount: | EUR 300,000,000 |
- 21.** Redemption due to Tier II Notes Disqualification Event: Applicable (subject to Condition 4(m) of the Terms and Conditions of the Italian Law Dematerialised Notes)
- (i) Early Redemption Amount payable on redemption (in the case of Subordinated Notes only and subject to the prior approval of the Relevant Authority) as contemplated by Condition 4(g) (*Redemption due to Tier II Notes Disqualification Event*) of the Terms and Conditions of the English Law Notes in Global Form or Condition 4(g) (*Redemption due to Tier II Notes Disqualification Event*) of the Terms and Conditions of the Italian Law Notes in Global Form or Condition 4(g) (*Redemption due to Tier II Notes Disqualification Event*) of the Terms and Conditions of the Italian Law Dematerialised Notes: EUR 1,000 per Calculation Amount
- 22.** Redemption due to MREL Disqualification Event: Not Applicable
- (i) Early Redemption Amount: Not Applicable
- (ii) Notice periods: Not Applicable
- 23.** Redemption for taxation reasons: Applicable (subject to Condition 4(m) of the Terms and Conditions of the Italian Law Dematerialised Notes)
- (i) Early Redemption Amount: EUR 1,000 per Calculation Amount
- 24.** Put Option: Not Applicable
- 25.** Final Redemption Amount of each Note: EUR 1,000 per Calculation Amount
- 26.** Early Redemption Amount payable on Event of Default: An amount in the Specified Currency being the Nominal Amount of the Notes



GENERAL PROVISIONS APPLICABLE TO THE NOTES

27.	Form of Notes:	Bearer Notes: Dematerialised Notes held by Monte Titoli on behalf of the beneficial owners, until redemption or cancellation thereof, for the account of the relevant Monte Titoli Account Holders.
28.	New Global Note form:	Not applicable
29.	Additional Financial Centre(s) relating to Payment Business Dates:	Not Applicable
30.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not applicable
31.	Details relating to Instalment Notes: (amount of each instalment, date on which each payment is to be made):	Not Applicable
32.	Total Repurchase Option / Partial Repurchase Option:	Not Applicable
33.	US Selling Restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
34.	Modification of Notes:	Applicable (subject to Condition 9(e) (<i>Modification following a Tier II Notes Disqualification Event, a Tax Event or an Alignment Event</i>) of the Terms and Conditions of the Italian Law Dematerialised Notes in relation to a Tier II Notes Disqualification Event, a Tax Event or an Alignment Event and in order to ensure the effectiveness and enforceability of Condition 13 (<i>Acknowledgement of the Italian / Luxembourg Bail-In Power</i>) of the Terms and Conditions of the Italian Law Dematerialised Notes
35.	Redenomination in National Currency:	Not Applicable


RESPONSIBILITY AND THIRD PARTY INFORMATION


The Issuer accepts responsibility for the information contained in these Final Terms. The explanation of the meaning of the ratings set out in paragraph 2 of Part B below has been extracted from the respective websites of Moody's, S&P and Fitch (each as defined below). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's S&P and Fitch (as applicable), no facts have been omitted which would render the reproduced information inaccurate or misleading.



MEDIOBANCA

Signed on behalf of the Issuer:

By: 
Paolo Labbozzetta (14/mar/2025 10:31 GMT+1)
Duly authorised

By: 
Francesco Vella (14/mar/2025 10:22 GMT+1)
Duly authorised



PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|-------|---|--|
| (i) | Listing: | Official List of Euronext Dublin, Borsa Italiana S.p.A. |
| (ii) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Euronext Dublin with effect from 18 March 2025. Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Borsa Italiana S.p.A. with effect from 18 March 2025. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 1,000 (in respect of the Euronext Dublin) and EUR 1,000 (in respect of Borsa Italiana) |

2. RATINGS

Ratings: Applicable

The Notes to be issued have been rated Ba1 by Moody's France SAS ("**Moody's**") on 13 March 2025, BB+ by S&P Global Ratings Europe Limited ("**S&P**") on 12 March 2025 and BB+ by Fitch Ratings Ireland Limited ("**Fitch**") on 12 March 2025.

According to the definitions published by Moody's on its website as at the date of these Final Terms, obligations rated 'Ba' are judged to be speculative and are subject to substantial credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category. Additionally, a (hyb) indicator is appended to all ratings of hybrid securities issued by banks, insurers, finance companies, and securities firms (source: <https://ratings.moody.com/rating-definitions>).

According to the definitions published by S&P on its website as at the date of these Final Terms, obligations rated 'BB', 'B', 'CCC', 'CC', and 'C' are regarded as having significant speculative characteristics. 'BB' indicates the least degree of speculation and 'C' the highest. While such obligations will likely have some quality and protective characteristics, these may be outweighed by large uncertainties or major exposure to adverse conditions. An obligation rated 'BB' is less vulnerable to nonpayment than other speculative issues. However, it faces major ongoing uncertainties or exposure to adverse business, financial, or economic conditions that could lead to the obligor's inadequate capacity to meet its financial commitments on the obligation. Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories (source: <https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>).

According to the definitions published by Fitch on its website as at the date of these Final Terms, 'BB' ratings indicate an



elevated vulnerability to default risk, particularly in the event of adverse changes in business or economic conditions over time; however, business or financial flexibility exists that supports the servicing of financial commitments. An additional +/- for AA through CCC levels indicates relative differences of probability of default or recovery for issues (source: <https://www.fitchratings.com/products/rating-definitions>).

Each of Moody's, S&P and Fitch is established in the EEA and is included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority at <https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation> as being registered under Regulation (EC) No. 1060/2009, as amended (the "CRA Regulation"). S&P, Fitch and Moody's have been certified under Regulation (EU) No. 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "UK CRA Regulation").

3. NOTIFICATION

The Central Bank of Ireland has provided the *Commissione Nazionale per la Società e la Borsa* with a certificate of approval attesting that the Base Prospectus and the supplement thereto dated 12 March 2025 has been drawn up in accordance with the Prospectus Regulation.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for the fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue/offer of the Notes has an interest material to the issue/offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---------------------------|--|
| (i) | Estimated net proceeds: | EUR 298,281,000 |
| (ii) | Estimated total expenses: | Not applicable |
| (iii) | Reasons for the offer: | See the section of the Base Prospectus entitled "Use of proceeds". |

The net proceeds of the issue of Notes will be applied by the Issuer to finance or refinance, in whole or in part, Eligible Sustainability Assets. Further details on Eligible Sustainability Assets are included in the "Mediobanca Green, Social and Sustainability Bond Framework", which will be made available at <https://www.mediobanca.com/en/investor-relations/funding-and-rating/green-social-and-sustainability-bond-framework.html>

Periodic updates:

The Issuer annually publishes a Green, Social and Sustainability Bond Report on the total amount of net proceeds allocated to the overall pool of Eligible Sustainability Assets, allocation of net proceeds to each Eligible Category, outstanding amount of Green, Social and Sustainability Bonds issued, balance of unallocated proceeds and, where available, environmental and sustainable metrics.



Documents on display:

The annual Green, Social and Sustainability Bond Report is made available at the following link:
<https://www.mediobanca.com/en/investor-relations/funding-and-rating/green-social-and-sustainability-bond-framework.html>

6. YIELD

Applicable

Indication of yield:

4.301 per cent. up until the First Reset Date.

Calculated as internal rate of return (IRR) on the Issue Date by using the ICMA Method.

As set out above, the yield is calculated on the Issue Date on the basis of the Issue Price, the Broken Amount and the Fixed Coupon Amount. It is not an indication of future yield.

7. HISTORIC INTEREST RATES

Applicable

Details of historic EURIBOR rates can be obtained from Reuters.

Benchmarks:

Amounts payable under the Notes will be, from and including the First Reset Date, calculated by reference to the sum of the prevailing 5-year Single Mid-Swap Rate and the First Margin. The 5-year Single Mid-Swap Rate is calculated by reference to EURIBOR, which is provided by European Money Markets Institute (“EMMI”). As at the date of these Final Terms, EMMI appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the EU Benchmarks Regulation (Regulation (EU) No. 2016/1011) (the “**EU Benchmarks Regulation**”).

8. OPERATIONAL INFORMATION

ISIN:

IT0005640260

Common Code:

303050400

CFI

DTVOGB

FISN

MEDIOBANCA/TM OB SUB 20350914

New Global Note intended to be held in a manner which would allow Eurosystem eligibility:

Not applicable

Any clearing system(s) other than Monte Titoli, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):

Not Applicable

Initial Italian Paying Agent:

Mediobanca – Banca di Credito Finanziario S.p.A.
Piazzetta E. Cuccia 1
20121 Milan
Italy



MEDIOBANCA

Names and addresses of additional Italian Paying Agent(s) (if any): Not Applicable

9. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated, names and addresses of Managers and underwriting commitments: Banco Santander, S.A.
Ciudad Grupo Santander
Edificio Encinar
Avenida de Cantabria s/n
28660 Boadilla del Monte
Madrid
Spain

BNP PARIBAS
16, boulevard des Italiens
75009 Paris
France

Citigroup Global Markets Europe AG
Börsenplatz 9
60313 Frankfurt am Main
Germany

Commerzbank Aktiengesellschaft
Kaiserstraße 16 (Kaiserplatz)
60311 Frankfurt am Main
Federal Republic of Germany

Mediobanca – Banca di Credito Finanziario S.p.A.
Piazzetta E. Cuccia 1
20121 Milan
Italy

Morgan Stanley & Co. International plc
25 Cabot Square
Canary Wharf
London E14 4QA
United Kingdom

UniCredit Bank GmbH
Arabellastrasse 12
81925 Munich
Germany

(iii) Date of Subscription Agreement: 14 March 2025

(iv) Stabilising Manager(s) (if any): Not Applicable

If non-syndicated, name of Dealer: Not Applicable

US Selling Restrictions: Reg. S Compliance Category 2; TEFRA not applicable



MEDIOBANCA

Prohibition of Sales to EEA Retail Investors: Applicable

Prohibition of Sales to UK Retail Investors: Applicable

10. **SECONDARY MARKET PRICING** Not Applicable

11. **SPECIFIC BUY BACK PROVISIONS** Not Applicable