



## **Policy for the Management of Dialogue with Shareholders**

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# 1 INTRODUCTION

This Policy describes the principles and rules adopted by Banca Mediolanum S.p.A. (hereinafter also “the Bank”) for the management of dialogue with shareholders in general, meaning current and potential investors, in accordance with the provisions of Article 1 of the Corporate Governance Code for listed companies.

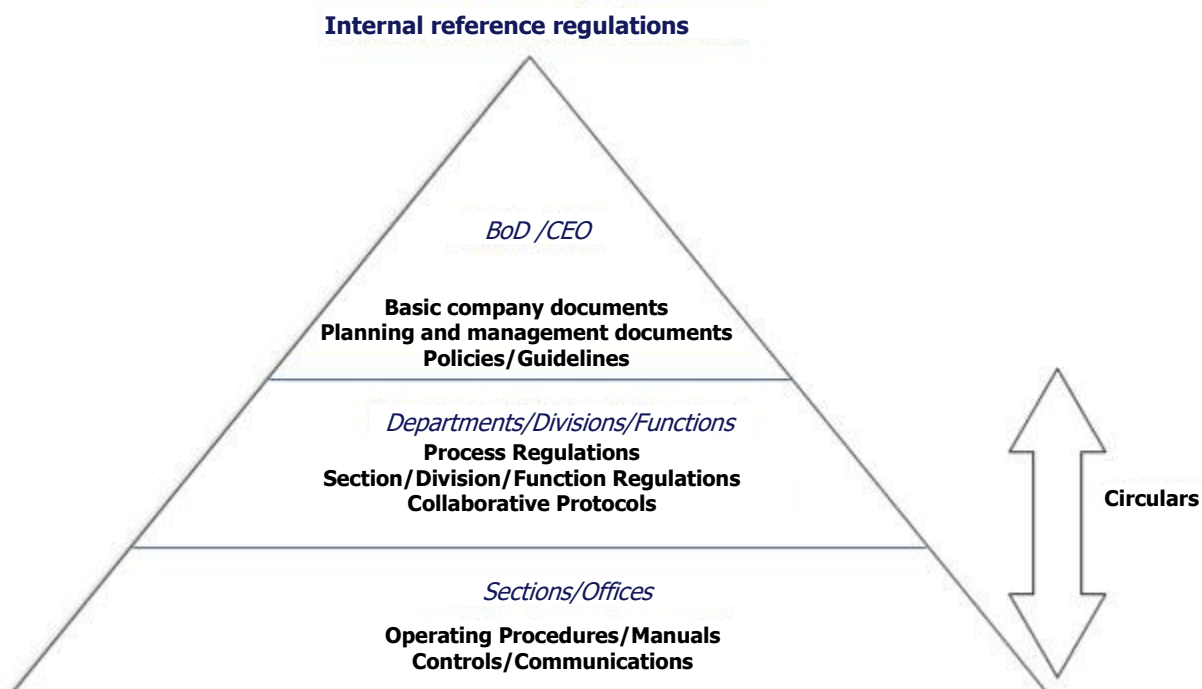
## 1.1 SCOPE OF THE DOCUMENT

This document describes the procedures implemented by the Bank to manage dialogue with shareholders and institutional investors, the matters discussed and the procedures for reporting the development and significant content of this dialogue to the Board of Directors.

The principles set forth in this policy are then implemented in the process regulations, which set out in greater detail the tasks and the operational and control activities underlying compliance with the requirements of the legislation.

With regard to the Group’s “Policy on procedures for drafting, approving, disseminating and updating internal regulations”, this document is located at the first level (top) of the documentary pyramid shown in the following diagram.

Figure 1. Corporate Regulatory Model



## 2 APPLICABILITY

### 2.1 PERSONS CONCERNED WITH THE DOCUMENT

This document is approved by the Board of Directors of Banca Mediolanum S.p.A. and applies directly within the Bank.

### 2.2 RESPONSIBILITY FOR THE DOCUMENT

The updating and revision of this document is the responsibility of the Investor Relations Section, in accordance with the provisions of the Group's "Policy on procedures for drafting, approving, disseminating and updating internal regulations".

Any substantive amendment or addition to the document is approved by the Bank's Board of Directors, after consulting the Risk Committee at the recommendation of the Investor Relations Section.

## 3 PRINCIPLES OF DIALOGUE WITH SHAREHOLDERS

The Board of Directors of Banca Mediolanum ensures that the Company pays particular attention to the management of dialogue with shareholders and institutional investors and that, for this purpose, each organisational unit involved has adequate resources and means to organise, manage, protect and facilitate dialogue, in accordance with the following principles:

- **Transparency:** the information provided to investors during dialogue with the Company is clear, complete, correct and truthful, and not misleading or confusing, enabling them to develop an informed assessment of Banca Mediolanum.
- **Timeliness:** the Company undertakes, through its Chief Executive Officer, supported by the Investor Relations and Media Relations Sections, the Sustainability Office and the Corporate Affairs Division, to ensure that financial and non-financial information made available on the Bank's institutional website and responses to requests for clarification and inquiries sent by shareholders and investors within adequate time frames that take into account the legislation in force for listed companies and the Company's operations.
- **Equal treatment:** the Company ensures that dialogue takes place in full compliance with the principle of equal treatment of shareholders and investors, which are therefore all subject to the same conditions.
- **Compliance:** Banca Mediolanum complies with the legal provisions and internal rules of governance at all times, ensuring in any event the application of the principles of collaboration and transparency with the competent authorities, regulators and public bodies.

## 4 PROCEDURES FOR THE MANAGEMENT OF DIALOGUE WITH SHAREHOLDERS

Banca Mediolanum has always believed in the importance of engaging in active and constructive communication with its shareholders. In this regard, it is engaged in numerous activities aimed at managing dialogue with shareholders and investors in general, with which it communicates and

interacts in various ways on an ongoing basis. These include:

- the corporate website;
- the publication of press releases and similar information documents;
- the annual Shareholders' Meeting;
- social channels (Twitter, Instagram, Facebook, LinkedIn and YouTube);
- meetings with institutional investors, analysts and the financial community in general, organised by the Investor Relations Section as a point of contact for all shareholders.

#### 4.1 CORPORATE WEBSITE

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The corporate website at [www.bancamediolanum.it](http://www.bancamediolanum.it) is the most immediate channel for communicating information on the Company to shareholders so that they are informed in real time and can independently deepen their knowledge of Banca Mediolanum.

In accordance with the general principles set forth in this Policy, all information on the website must be clear, complete, up-to-date, accurate and truthful, so that investors can build an informed opinion about the Company.

The "Investor Relations" section of the website provides disclosure documents, such as financial statements and presentations, as well as information on financial performance, dividend policy and share performance, which help investors to make investment decisions.

The "Media Relations" section provides press releases from the Company, including price sensitive releases, notices and other information, including the calendar of main company events prepared in accordance with the instructions of Borsa Italiana S.p.A, in order to ensure that all the shareholders and the market in general have timely knowledge of corporate activities and events. Press releases and documents are published in accordance with applicable legislation on significant communications and market abuse.

Banca Mediolanum's sustainability strategy is described in the "Sustainability" section. This is considered by the Company to be a fundamental value of its business operations, ensuring sustainable growth in the long term. To this end, the "Non-Financial Statement" is provided, together with additional information showing the Bank's ongoing commitment to sustainability.

The "Corporate Governance" section provides the main corporate documents (Articles of Association, Code of Ethics, Annual Report on Corporate Governance and Ownership Structure, Report on Remuneration, etc.) as well as information on Banca Mediolanum's corporate governance system, including on the Board and the related committees and the Board of Statutory Auditors.

In addition, all the information required by current legislation for listed companies (such as, for example, information relating to the calling of the meeting and the matters on the agenda) is provided to shareholders in the "Shareholders' Meeting" sub-section, within the time limits set by the legislature.

Shareholders with voting rights are permitted to ask questions about the items on the agenda, including before the Shareholders' Meeting: such questions are answered during the Shareholders' Meeting at the latest.

## 4.2 SOCIAL CHANNELS

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To enable shareholders to be kept informed about the latest Company news and to develop dialogue further, Banca Mediolanum has a presence on certain social channels – including Twitter, Instagram, Facebook, LinkedIn and YouTube – which are managed by the Digital Marketing Office of the Communications and Commercial Marketing Department.

## 4.3 MEETINGS WITH INSTITUTIONAL INVESTORS, ANALYSTS AND THE FINANCIAL COMMUNITY

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Banca Mediolanum promotes an open and transparent process designed to ensure that its shareholders and investors are able to contact the Company, the Board of Directors and management during the year.

The Company's shareholders may request information and communicate their opinions to the Board of Directors and to management by contacting the Investor Relations Section (tel.: 02.90492039; email: investor.relations@mediolanum.it).

The Investor Relations Section determines whether the communication received is addressed to the Board or to management and takes action to ensure a timely response to all appropriate requests made by shareholders and investors in general, in accordance with the general principles set out in this Policy, corporate provisions on market abuse and the relevant legislation in force for listed companies.

Banca Mediolanum believes that building continuous, open and transparent dialogue with all investors will bring significant benefits to both investors and the Company, encouraging value creation in the medium/long term. This dialogue is an opportunity to share the strategic views and actions on which the Company's management is based, and is also a valuable source of information to take into account when defining the strategic direction that guides the company's actions towards sustainable success.

Therefore, since the listing of its shares on the stock exchange, Banca Mediolanum, through the Investor Relations Section, has been engaged in ongoing dialogue with shareholders, institutional investors, socially responsible investors, analysts and all financial market operators. Specifically, as well as daily telephone or email contact, it organises one-to-one meetings, both face-to-face and on digital platforms, group meetings, roadshows, conference calls, investor days and live webcasts presenting annual and interim results, and participates in the main international conferences promoted by global brokers. The contacts of the Investor Relations Section and, where necessary, the Chief Executive Officer and the Chief Financial Officer, the Head of the Planning, Control and Investor Relations Division and, where appropriate, the heads of the various organisational units of the Bank, participate in these activities, depending on the topics addressed (e.g. the Head of the Innovation, Sustainability & Value Strategy Department, the Head of the Commercial Department and the Head of the Product Development & Business Model Department).

All meetings with institutional investors take place in accordance with the general principles set out in this Policy, the relevant national and international regulations and market practices.

## 5 TOPICS DISCUSSED IN DIALOGUE WITH SHAREHOLDERS

Through the methods described above, Banca Mediolanum provides shareholders with information on its activities, strategies and economic and financial results.

However, not only issues relating to annual and interim economic and financial performance, group

strategy and regulatory issues, but also non-financial aspects, such as corporate governance, sustainability and risk issues, are part of the dialogue with shareholders and institutional investors. Particular attention is now paid to information relating to environmental, social and governance (ESG) issues, as they are considered by Banca Mediolanum to be important for building a corporate sustainability identity incorporated within the business and designed to create present and future value.

In summary, the topics covered by dialogue with shareholders and investors include, in particular, matters concerning:

- economic/financial/operating performance (financial and non-financial results);
- corporate strategy and Company positioning;
- innovation and orientation towards sustainability;
- the capital structure;
- shareholder remuneration policies;
- mergers, acquisitions or other extraordinary transactions;
- practices and information relating to corporate governance procedures;
- the structure and composition of the Board of Directors and the internal Board committees;
- the remuneration of management;
- regulatory activities.

## **6 DISCLOSURE AND MONITORING**

This Policy is provided to shareholders and the public in the “Investor Relations” section of the Company’s corporate website, which can be found at <https://www.bancamediolanum.it/corporate/investors>.

A description of this Policy will also be included in the “Report on Corporate Governance and Ownership Structure” drawn up annually by the Company pursuant to Article 123-*bis* of Legislative Decree No. 58 of 24 February 1998.

The Chief Executive Officer, supported by the Investor Relations Section and the Corporate Affairs Division, is responsible for the correct application of this Policy.

It is the responsibility of the Chairman and the Chief Executive Officer to ensure that the Board is informed in any case, usually on an annual basis, about the development and significant content of dialogue with shareholders and investors.

## **7 REFERENCE REGULATIONS**

The principles and rules defined in this document refer to and are consistent with the provisions of the Corporate Governance Code