



MEDIOBANCA
INTERNATIONAL (LUXEMBOURG) SA

Luxembourg, 3 October 2024

Schedule of Specific Buy Back Provisions

Mediobanca International (Luxembourg) S.A. Issue of USD 550,000,000 Senior Preferred Unsecured Notes due 27 December 2030 Series no. 310 – XS2753834493

This document constitutes the schedule of Specific Buy Back Provisions (“**Schedule of Specific Buy Back Provisions**”) relating to the issue of Notes described in caption. Terms used herein shall have the same meaning of those defined as such for the purposes of the Senior Conditions set forth in the Base Prospectus dated 28th December 2023.

Pursuant to Condition 4(l) of the Terms and Conditions of the Senior Notes included in the Base Prospectus and the Specific Buy Back Provisions specified as being applicable to the Final Terms dated 19 January 2024, the value of the Notes shall reflect and shall be calculated on the basis of the Market Value of the Underlying Transactions. In the event that an investor requests the Issuer to repurchase the Notes held by it prior to their maturity, and the Issuer accepts such repurchase, the price of the Notes (i.e. “Buy Back Price”) will be determined taking into consideration the Market Value of such Underlying Transactions. In addition, inasmuch Buy Back Provisions are specified as being applicable to the Notes in the relevant Final Terms, the Issuer shall pay an additional remuneration (the “**Extra-Yield**”) on the Notes.

This Schedule of Specific Buy Back Provisions contains information on (A) the composition the Underlying Transactions and (B) the indication of the Extra Yield in accordance with Condition 4(l) of the Senior Notes included in the Base Prospectus and par. 11 Part B – Other Information of the Final Terms.

It is hereby specified that the Issuer has not any obligation to repurchase the Notes from the Noteholders. However, should the Issuer decide to repurchase the Notes, the secondary market pricing that the Issuer may provide on the Notes may reflect the costs related to unwinding all hedging transactions related to the Notes (including the Underlying Transactions).



Extra-Yield: 0.025 per cent. Per annum

Trade Date	Credit Index or Cash Instrument	Direction	Notional Amount	Currency
29/01/2024	Markit iTraxx Non Financial S40 5Y	Short	285,000,000	EUR
29/01/2024	IT0005543803	Long	50,000,000	EUR
29/01/2024	IT0005495731	Short	50,000,000	EUR
29/01/2024	IT0005517195	Long	15,000,000	EUR
29/01/2024	IT0005340929	Short	15,000,000	EUR
29/01/2024	IT0005497000	Long	15,000,000	EUR
29/01/2024	IT0005542797	Short	15,000,000	EUR
29/01/2024	IT0005497000	Long	10,000,000	EUR
29/01/2024	IT0005542797	Short	10,000,000	EUR
29/01/2024	IT0005497000	Long	10,000,000	EUR
29/01/2024	IT0005542797	Short	10,000,000	EUR
29/01/2024	IT0005497000	Long	10,000,000	EUR
29/01/2024	IT0005542797	Short	10,000,000	EUR
29/01/2024	IT0005497000	Long	15,000,000	EUR
29/01/2024	IT0005542797	Short	15,000,000	EUR
29/01/2024	IT0005497000	Long	12,000,000	EUR
29/01/2024	IT0005542797	Short	12,000,000	EUR
29/01/2024	CDX NA IG S41 5Y	Short	250,000,000	USD
02/10/2024	CDX North America HY S43 5Y	Short	200,000,000	USD
02/10/2024	CDX North America HY S43 5Y	Short	300,000,000	USD



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03/10/2024	CDX North America HY S43 5Y	Short	100,000,000	USD
03/10/2024	CDX North America HY S43 5Y	Short	300,000,000	USD



On any business day, the Underlying Transactions shall be the aggregate of all the previously listed Index-Components Arbitrage and Cash-CDS Arbitrage trades:

1. Index-Components Arbitrage

For each Credit Index, the Index Component Arbitrage shall be the aggregate of a (i) a long or short position, i.e. selling or buying protection, on the Credit Index with its market standard coupons with (ii) an opposite position on a basket of single-name credit default swap transaction having similar notional, maturity, coupons and reference entity as the components of the Credit Index (CDS Components).

The Market Value of an Index-Components Arbitrage trade is equal to the sum of the Market Value of the Credit Index position and the Market Value of the CDS Components positions.

Credit Index

Any of the Markit credit default swaps indices, of any maturity, and any successor and/or replacement index thereof, including, for the avoidance of doubt, the Markit iTraxx and CDX Index.

2. Cash-CDS Arbitrage

For each Cash Instrument, the Cash-CDS Arbitrage shall be the aggregate of (i) a long or short position, i.e. buying or selling, on the Cash Instrument and (ii) an opposite position on a credit default swap transaction having similar maturity, principal amount of the Cash Instrument, and having as reference entity the Issuer or the Guarantor or the Issuer's parent or the Issuer's affiliate of the Cash Instrument (Replicating CDS). The Market Value of a Cash-CDS Arbitrage trade is equal to the sum of the Market Value of the Cash Instrument position and the Market Value of the Replicating CDS position.

Cash Instrument

Any debt obligation (including any obligation issued by Mediobanca or Mediobanca International) or basket of debt obligations, of any maturity.