BANCA D'ITALIA

FILIALE DI SIENA

This is to certify that Banca Monte dei Paschi di Siena S.p.A., with registered office in Siena, is entered in the registers referred to in Articles 13 and 64 of Legislative Decree 385/1993 (with registration numbers 5274 and 1030, respectively) and has been authorized to engage in banking pursuant to Article 14 of the same decree.

This certificate is issued at the request of Banca Monte dei Paschi di Siena S.p.A. for the uses permitted by law.

Siena, 18 January 2007

(E. Alagna

BRANCH MANAGER