

**PRESS RELEASE**

**SHAREHOLDERS' MEETING OF BANCA MONTE DEI PASCHI DI SIENA:  
APPOINTMENT OF NEW BoD  
APPROVAL OF EUR 3 BILLION RIGHTS ISSUE AND 2014 FINANCIAL RESULTS**

*Alessandro Profumo and Fabrizio Viola confirmed as members of the Board of Directors, Alessandro Profumo as Chairman and Roberto Isolani as Deputy Chairman*

*Fiorella Kostoris, Fiorella Bianchi, Lucia Calvosa, Antonio Turicchi, Stefania Truzzoli, Alessandro Falciai, Stefania Bariatti, Daniele Bonvicini and Maria Elena Cappello join the Board*

*Christian Whamond and Beatrice Derouvroy Bernard confirmed as members of the Board*

*The Ordinary Shareholders' Meeting:*

- *approved the 2014 Financial Results and Remuneration Report;*
- *appointed the Board of Directors and Board of Statutory Auditors.*

*In its extraordinary session, the Shareholders' meeting:*

- *approved the reduction in share capital due to losses as well as the non-replenishment of valuation reserves;*
- *authorised the rights issue and reverse stock split;*
- *approved amendments to the By-Laws.*

Siena, 16 April 2015 – Banca Monte dei Paschi di Siena's ordinary and extraordinary Shareholders' meeting was held today in Siena.

The **Ordinary Shareholders' meeting** approved the financial results as at 31 December 2014 which closed with a net loss of EUR 5,436,074,652 and a consolidated net loss of EUR 5,342,892,352. The ordinary Shareholders' meeting resolved to cover the loss for the financial year as well as the losses carried forward from the previous financial periods for a total of EUR 7,320,141,297, partly through the use of available reserves. Subsequent to this, uncovered losses amount to EUR 6,718,684,236. As for the losses outstanding, the **Extraordinary Shareholders' meeting** approved, for the corresponding amount, a reduction in share capital due to losses, pursuant to article 2446 of the Italian Civil Code. Following the coverage of losses, share capital amounts to EUR 5,765,522,412.60.

In its **ordinary** session, the Shareholders' meeting set the number of members of the Board of Directors at 14 and appointed a Deputy Chairman. It also appointed the following members to the Board of Directors for 2015, 2016 and 2017:

---

**For further information contact:**

**Media Relations**

Tel: +39 0577.296634  
[ufficio.stampa@mps.it](mailto:ufficio.stampa@mps.it)

**Investor Relations**

Tel: +39 0577 293038  
[investor.relations@mps.it](mailto:investor.relations@mps.it)

- from List no. 1 submitted by shareholders Fintech Europe S.a.r.l., the Monte dei Paschi di Siena Foundation, BTG Pactual Europe LLP, which obtained the majority of votes:
  - Alessandro Profumo, non-independent director;
  - Firella Kostoris, independent director, pursuant to the Consolidated Finance Act and the Code of conduct for listed companies;
  - Fabrizio Viola, non-independent director;
  - Fiorella Bianchi, independent director pursuant to the Consolidated Finance Act and the Code of conduct for listed companies;
  - Christian Whamond, non-independent director;
  - Lucia Calvosa, independent director pursuant to the Consolidated Finance Act and the Code of conduct for listed companies;
  - Roberto Isolani, non-independent director.
- from minority list no. 2 submitted by AXA S.A. on its own behalf and jointly with its subsidiaries:
  - Beatrice Derouvroy Bernard, non-independent director;
  - Antonio Turicchi; independent director pursuant to the Consolidated Finance Act and the Code of conduct for listed companies;
  - Stefania Truzzoli, independent director pursuant to the Consolidated Finance Act and the Code of conduct for listed companies;
- from minority list no. 3 submitted by Millenium Partecipazioni S.r.l.:
  - Alessandro Falciai, independent director pursuant to the Consolidated Finance Act and the Code of conduct for listed companies;
  - Stefania Bariatti; independent director pursuant to the Consolidated Finance Act and the Code of conduct for listed companies;
  - Daniele Bonvicini, independent director pursuant to the Consolidated Finance Act and the Code of conduct for listed companies;
  - Maria Elena Cappello, independent director pursuant to the Consolidated Finance Act and the Code of conduct for listed companies;

Alessandro Profumo was elected as Chairman of the Board and Roberto Isolani as Deputy Chairman.

For the same financial years, the following nominees were elected as standing members of the Board of Statutory Auditors:

- Elena Cenderelli (Chairman) from List no.1 submitted by shareholders Fintech Europe S.a.r.l., the Monte dei Paschi di Siena Foundation, BTG Pactual Europe LLP, obtaining the second highest number of votes;
- Paolo Salvadori from List no. 2 submitted by AXA S.A. and its subsidiaries, obtaining the majority of votes;
- Anna Girello, appointed under article 26 point 3.5 of the Articles of Association.

---

**For further information contact:**

**Media Relations**

Tel: +39 0577.296634  
[ufficio.stampa@mps.it](mailto:ufficio.stampa@mps.it)

**Investor Relations**

Tel: +39 0577 293038  
[investor.relations@mps.it](mailto:investor.relations@mps.it)

Elected as alternate auditors were:

- Carmen Regina Silvestri from List no. 1 submitted by shareholders Fintech Europe S.a.r.l., the Monte dei Paschi di Siena Foundation, BTG Pactual Europe LLP, obtaining the majority of votes;
- Gabriella Chersicla from List no. 2 submitted by AXA S.A. and its subsidiaries, obtaining the second highest number of votes.

The remuneration of Directors, Chairman of the Board of Directors and Auditors was also decided upon and approval was given to the Remuneration Report as required by art. 123-ter of the Consolidated Law on Finance.

In its **extraordinary** session, the Shareholders' meeting approved a reduction in capital due to losses pursuant to article 2446 of the Italian Civil Code. Following coverage of losses, the share capital amounts to EUR 5,765,522,412.60. Approval was also given to the:

- non-replenishment of valuation reserves;
- rights issue for a maximum of EUR 3 billion inclusive of any share premium;
- reverse split of ordinary shares at a ratio of 1 new share for every 20 existing shares;
- amendments to articles 12, 13, 14, 15, 17, 23 of the By-Laws and consequent coordination of articles 24 and 27.

*This press release will be available at [www.mps.it](http://www.mps.it)*

**Pursuant to para. 2, article 154-bis of Legislative Decree no. 58/98, the Financial Reporting Officer, Mr. Arturo Betunio, declares that the accounting information contained in this press release corresponds to the underlying documentary evidence and accounting records.**

---

**For further information contact:**

**Media Relations**

Tel: +39 0577.296634  
[ufficio.stampa@mps.it](mailto:ufficio.stampa@mps.it)

**Investor Relations**

Tel: +39 0577 293038  
[investor.relations@mps.it](mailto:investor.relations@mps.it)