

**SUPPLEMENT DATED 30 SEPTEMBER 2025 TO THE FINAL TERMS DATED 15 FEBRUARY  
2022**

**Banca Monte dei Paschi di Siena S.p.A. (the "Issuer") Issue of € 750,000,000.00 Callable Floating Rate Covered Bonds (Obbligazioni Bancarie Garantite) due 29 October 2025 (the "Covered Bonds") Guaranteed by MPS Covered Bond 2 S.r.l. (the "Guarantor") under the €20,000,000,000 Programme, ISIN IT0005483349.**

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Conditions**") set forth in the prospectus dated 28 August 2013 (the "**Prospectus**") and in the Final Terms dated 15 February 2022.

This Supplement must be read in conjunction with the Conditions, the Prospectus and the Final Terms dated 15 February 2022. Full information on the Issuer, the Guarantor and the Covered Bonds (*Obbligazioni bancarie garantite*) described herein is only available on the basis of the combination of this Supplement, the Final Terms dated 15 February 2022, the Conditions and the Prospectus. The Prospectus is available for viewing at [www.mps.it](http://www.mps.it).

The updated terms of the Covered Bonds are as follows:

**PART A - CONTRACTUAL TERMS**

**9. Maturity Date:** 30 October 2028

**RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained in this Supplement to the Final Terms dated 15 February 2022.

Signed on behalf of **Banca Monte dei Paschi di Siena S.p.A.**

By: .....

Duly authorized

Signed on behalf of **MPS Covered Bond 2 S.r.l.**

By: .....

Duly authorized