

**English translation for courtesy purposes only. In case of discrepancies between the Italian version and the English version, the Italian version shall prevail.**



## **NOTICE OF ORDINARY AND STRAORDINARY SHAREHOLDERS' MEETING**

The Shareholders of Banca Monte dei Paschi di Siena S.p.A. (the “Bank”) are called to the Ordinary and Straordinary Shareholders’ Meeting in Siena - Viale Mazzini 23 - on **11 April 2019 at 9:30 a.m., on a single call**, to discuss and pass resolutions on the following

### **AGENDA**

#### **Ordinary session**

1. Individual and consolidated financial statements as at 31 December 2018, accompanied by the Report of the Board of Directors, the Report of the Independent Auditors and the Report of the Board of Statutory Auditors; related and consequent resolutions.
2. Remuneration Report: resolution pursuant to Article 123-ter, paragraph 6, of the Legislative Decree n. 58 of 24 February 1998 (“Consolidated Financial Act” or the “TUF”).
3. Proposal pursuant to the combined provisions of Article 114-bis and Article 125-ter of the Consolidated Financial Act, for approval of a plan concerning the use of own shares for the payment of severance for the Montepaschi Group personnel, together with the authorization to dispose of own shares pursuant to Article 2357 and Article 2357-ter of the Italian Civil Code; related and consequent resolutions.
4. Proposal to underwrite the insurance coverage “Directors & Officers Liability” (D&O) and consequent revocation of the “self-insurance” scheme previously adopted by Shareholders’ Meeting; related and consequent resolutions.
5. Appointment of a director for the integration of the Board of Directors following co-optation; related and consequent resolutions.
6. Appointment of an alternate statutory auditor for the integration of the Board of Statutory Auditors; related and consequent resolutions.
7. Appointment of the independent auditors 2020-2028.

#### **Extraordinay session**

1. Amendments of the By-Laws of the Bank relating to the Employer (“Datore di Lavoro”) for the purposes of protection of health and safety at work; related and consequent resolutions.

### **General informations**

Ordinary shares are no. 1,140,290,072 and each of them attributes the right to one vote at Ordinary and Extraordinary Shareholders' Meetings. At the date hereof, the Bank, directly and indirectly, holds no. 36,280,748 own ordinary shares; the voting right relating to said shares is suspended.

### **Participation in the Shareholders' Meeting**

Entitlement to attend the Shareholders' Meeting and to exercise the voting right is certified by a notice sent to the Bank from a qualified intermediary in favour of the party with voting rights, on the basis of its records relating to the end of the business day on **2 April 2019**, the seventh trading day prior to the date scheduled for the Shareholders' Meeting on a single call.

Credit and debit entries made on accounts subsequent to that deadline are not relevant for the purposes of legitimately exercising the voting right at the Shareholders' Meeting: therefore, those who hold shares only after that date shall not be entitled to attend and to vote in the Shareholders' Meeting.

The holders of shares deposited with the Bank who are also registered to the *Internet Banking Customer Area* may submit the request for participation in the Shareholders' Meeting also through that application, according to the terms and the technical times indicated by the same application.

Shareholders' participation in the Shareholders' Meeting is governed by the relevant applicable law, regulations and By-Laws.

### **Proxy voting procedure**

Those entitled to vote may be represented at the Shareholders' Meeting as prescribed by law, using the proxy form included at the bottom of the copy of the notice issued by the intermediary, or in any case by filling out the proxy form available on the website [www.gruppomps.it/en](http://www.gruppomps.it/en) (in the section Corporate Governance – Shareholders' Meeting and BoD).

Proxy may be granted with an electronic document signed in electronic form.

The representative – certifying under his or her own responsibility the identity of the delegating party and the conformity of the copy of the proxy with the original - may deliver a copy of the proxy in place of the original upon receipt before the Shareholders' Meeting. Said copy may also be sent, before the date of the Shareholders' Meeting, either in electronic form through the website [www.gruppomps.it/en](http://www.gruppomps.it/en) (in the section Corporate Governance – Shareholders' Meeting and BoD), or by accessing the *Internet Banking Customer Area* for the owners of such application or to the certified e-mail address [bancamps.settoreaffarisocietari@postacert.gruppo.mps.it](mailto:bancamps.settoreaffarisocietari@postacert.gruppo.mps.it), or by transmitting it to the fax number +39/0577/296396.

Pursuant to applicable regulations, the representative must keep the original proxy form and keep track for one year, beginning at the end of the Shareholders' Meeting, of any voting instructions received.

### **Issuer's Appointed Representative**

With respect to the Shareholders' Meeting object of this notice of call, the Bank has appointed, pursuant to Article 135- *undecies* of the TUF, the company Computershare S.p.A. (hereinafter the "**Appointed Representative**") as the party to which those with voting rights who have proved their legitimacy as required by the law, may freely grant a proxy with voting instructions, in compliance with the provisions of Article 135-*undecies* of the Consolidated Financial Act. Proxy granted to the Appointed Representative is effective only for proposals in relation to which voting instructions have been given on all or some of the agenda items.

Proxy to the Appointed Representative is granted by filling out and executing the dedicated form with voting instructions available on the website [www.gruppomps.it/en](http://www.gruppomps.it/en) (in the section Corporate Governance – Shareholders’ Meeting and BoD) or requested at the contact information provided below.

The original forms for issuing the proxy and voting instructions, duly completed and executed in original, must be received in their original form by post by the Appointed Representative - together with a copy of a valid identity document - by midnight on **9 April 2019**, at the address Via Monte Giberto 33, 00138, Roma. A copy of the proxy form with voting instructions, accompanied by a statement attesting its conformity with the original, may be sent in advance to the Appointed Representative by the same deadline by email to [ufficioroma@pecserviziotitoli.it](mailto:ufficioroma@pecserviziotitoli.it) or by fax to +39/06/45417450. The proxy and voting instructions may be revoked with the same modalities indicated above by the same deadline. Shares for which a proxy has been granted, even partially, are calculated to determine whether the quorum for the Shareholders’ Meeting has been met. As regards proposals for which voting instructions have not been given, the shares are not taken into consideration for the purpose of calculating the majority and the percentage of share capital required for the approval of resolutions.

From the date of publication of this notice of call, the Appointed Representative may be contacted for information or for clarifications at the phone number +39/06/45417413 or by writing to [ufficioroma@pecserviziotitoli.it](mailto:ufficioroma@pecserviziotitoli.it). The notice sent to the Bank by the intermediary attesting to legitimacy for participation in the Shareholders’ Meeting and exercise of the voting right is also required if the proxy is granted to the Appointed Representative; without said notice, the proxy shall be deemed null and void.

#### **Right to ask questions**

Those with voting rights may only ask questions about the agenda items even before the Shareholders’ Meeting – without exception, no later than midnight on **8 April 2019** included - by sending them, together with the notice issued by a qualified intermediary, to fax number +39/0577/296396 or to the certified email address [bancamps.settoreaffarisocietari@postacert.gruppo.mps.it](mailto:bancamps.settoreaffarisocietari@postacert.gruppo.mps.it). The questions will be answered at the latest during the Shareholders’ Meeting, even by providing the relative replies in hard copy (paper) format to each party with voting rights. A single reply may be provided to questions having the same content.

#### **Supplementing the agenda**

Pursuant to Article 126-*bis* of the Consolidated Financial Act, Shareholders who represent, also jointly, at least one-fortieth of the share capital, may request, within ten days from the publication of this notice of call, to make additions to the list of the items to be discussed, indicating in the relevant request the additional items proposed, or may submit resolution proposals on items already on the agenda. Each person with voting rights may individually submit resolution proposals during the Shareholders’ Meeting. The request – together with the certification proving the ownership of the shareholding and a copy of an identity document (for natural persons) or the documentation attesting the relative powers (for legal entities) - must be submitted in writing and delivered to the registered office or sent by registered mail to Banca Monte dei Paschi di Siena S.p.A., Area Legale e Societario, Piazza Salimbeni 3, 53100, Siena or by certified email to [bancamps.settoreaffarisocietari@postacert.gruppo.mps.it](mailto:bancamps.settoreaffarisocietari@postacert.gruppo.mps.it).

Ownership of the minimum percentage of the share capital specified above is certified by a qualified intermediary on the basis of its accounting records, attesting the ownership of at least one-fortieth of the share capital and the indication of the exercisable ownership right.

Integration to the agenda is not allowed for items upon which, according to the law, the Shareholders’ Meeting resolves upon Board of Directors’ proposal or on the basis of a plan or a report prepared by the Board of Directors, other than those provided for by Article 125-*ter*, paragraph 1 of the Consolidated Financial Act.

Notice of any supplements to the agenda and of the submission of additional resolution proposals on issues already on the agenda is given in the same forms required for publishing the notice of call, at least fifteen days before the date set for the Shareholders' Meeting. Additional resolution proposals on items already on the agenda will be made available to the public as provided by the law when the announcement of the submission is published.

Shareholders requesting the inclusion in the list of matters to be discussed or submitting proposals for deliberation on matters already on the agenda, must prepare a report indicating the reason for the resolution proposals on the new items for which they propose the discussion or the justification for further proposals for deliberation on matters already on the agenda; such report shall be transmitted to the Board of Directors within the deadline for submitting the request, as indicated above. The report will be made available to the public, together with any assessments of the Board of Directors, at the time of publication of the news of the integration of the agenda or of the submission of further proposals for deliberation, in accordance with the law.

#### **Voting by correspondence or electronic voting**

There are no voting by correspondence or electronic voting procedures.

#### **Documentation**

Documentation concerning the items on the agenda will be made available to Shareholders by the deadlines set forth by the law at the registered office (Piazza Salimbeni 3, Siena) and at the stock exchange management company (Borsa Italiana S.p.A., Piazza degli Affari 6, Milan). Shareholders are entitled to obtain a copy. Such documentation (along with a copy of this Notice) will also be made available on the website [www.gruppomps.it/en](http://www.gruppomps.it/en) (in the section Corporate Governance – Shareholders Meeting and BoD), together with the forms that may be used by Shareholders for ordinary proxy voting or to grant proxy to the Appointed Representative, as set forth above. The same website also provides a “Guide for Shareholders” which summarizes the rules governing participation in Shareholders' Meetings, as indicated above, as well as information about the amount of share capital and the number of shares into which it is divided.

The Shareholders are kindly invited to arrive before the Meeting begins, so as to facilitate admission procedures and allow the Meeting to begin on time.

Any additional information regarding procedures for participation in the Shareholders' Meeting may be requested by calling the following telephone numbers: +39/0577/296863, +39/0577/296376, +39/049/6992058, +39/0577/293135.

Milan, 8 March 2019

The Chairman of the Board of Directors  
Prof. Avv. Stefania Bariatti