

PRESS RELEASE

SHAREHOLDERS' MEETING OF BANCA MONTE DEI PASCHI DI SIENA:

APPROVAL OF THE 2024 FINANCIAL STATEMENTS

**APPROVAL OF A DIVIDEND EQUAL TO EURO 0.86 PER SHARE FOR A TOTAL
AMOUNT OF MORE THAN EURO 1 BILLION**

CONFIRMED THE CO-OPTATION OF THE 5 NEW DIRECTORS

**APPROVED, WITH THE FAVOURABLE VOTE OF 86% OF THE REPRESENTED
CAPITAL, THE GRANTING TO THE BOARD OF DIRECTORS OF THE DELEGATION OF
POWERS FOR THE CAPITAL INCREASE RESERVED TO THE VOLUNTARY PUBLIC
EXCHANGE OFFER BY BANCA MONTE DEI PASCHI DI SIENA S.P.A. ON ALL THE
ORDINARY SHARES OF MEDIOBANCA - BANCA DI CREDITO FINANZIARIO SOCIETÀ
PER AZIONI**

Siena, 17 April 2025 - The Ordinary and Extraordinary Shareholders' Meeting of Banca Monte dei Paschi di Siena S.p.A. (hereinafter the **"Bank"** or the **"Parent Company"**) was held today in Siena, under the chairpersonship of Nicola Maione, with 73.59% of the share capital represented by shareholders in attendance.

The Shareholders' Meeting approved the Financial Statements as at 31 December 2024, which reported a profit of Euro 1,922,898,241.70, and has also resolved to allocate such profit:

- (i) to the legal reserve, for an amount equal to 10% of the accrued profit, corresponding to Euro 192,289,824.17 in accordance with Article 31 of the By-laws;
- (ii) to the statutory reserve, for an amount equal to 15% of the accrued profit, corresponding to Euro 288,434,736.26, in accordance with Article 31 of the By-laws;
- (iii) to the unavailable reserve, for an amount equal to Euro 19,970,421.59, in accordance with Article 6 of Legislative Decree No. 38/2005;
- (iv) to the Shareholders, through the distribution of a unitary dividend of Euro 0.86 for each outstanding share, entitled to the payment of the dividend, for a total amount of Euro 1,083,333,147.16;
- (v) to the extraordinary reserve, for the remaining profit amounting to Euro 338,870,112.52.

The payment of the dividend referred to in item (iv) above, gross of statutory withholding taxes, will take place with ex-date (coupon No.3) on 19 May 2025, record date on 20 May 2025 and payment date on 21 May 2025.

The Shareholders' Meeting also approved, with the favourable vote of 98.95% of the represented capital, the 2025 remuneration policy and paid compensation report, pursuant to Article 123-ter of Legislative Decree no. 58 of 24 February 1998 (the **"TUF"**), as well as, with the favourable vote of 99.67% of the represented capital, the 2025 incentive plan and related disbursement methods for

the Montepaschi Group's personnel, based on "*phantom shares*", pursuant to the combined provisions of Articles 114-*bis* and 125-*ter* of the TUF.

The Shareholders' Meeting also resolved to integrate the Board of Directors with the appointment, upon recommendation of the Board of Directors, of the directors already appointed by co-optation on 27 December 2024:

- Dr. Alessandro Caltagirone, non-independent*;
- Mrs. Elena De Simone, non-independent*;
- Mrs. Marcella Panucci, independent;
- Mrs. Francesca Paramico Renzulli, independent;
- Dr. Barbara Tadolini, independent.

* meeting the independence requirements pursuant to Legislative Decree No. 58/1998 ("**TUF**"), but not the independence requirements pursuant to the Ministerial Decree No. 169/2020 and the Corporate Governance Code and therefore not independent pursuant to the Bank's By-laws.

The curricula vitae of the appointed directors are published on the Bank's website <https://www.gruppomps.it/en/> (section *Corporate Governance/Board of Directors*)

The Shareholders' Meeting also approved, with the favourable vote of 86.40% of the represented capital, the proposal set out in the first item on the agenda of the extraordinary part of today's Shareholders' Meeting to:

1. grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the Bank's share capital against payment, in one or more tranches and in divisible form, with the exclusion of the option right pursuant to Article 2441, paragraph 4, first sentence, of the Italian Civil Code, for a total maximum amount of Euro 13,194,910,000, plus any share premium, through the issuance of a maximum of 2,230,000,000 ordinary shares without nominal value, carrying regular dividend rights and the same features as the outstanding shares of the Bank on the issue date, to be paid up through contribution in kind to serve the public exchange offer on all the ordinary shares of Mediobanca - Banca di Credito Finanziario Società per Azioni, announced by the Bank by a notice pursuant to Article 102, paragraph 1;
2. grant the Board of Directors the power to determine, from time to time, in the context of the exercise of the aforementioned delegation, and in compliance with applicable laws and regulations: (i) the amount of the capital increase to be resolved upon, also in divisible form, in its entirety, and the number of shares to be issued within the overall limits set forth in paragraph 1) above; (ii) the issue price of the new shares, including any share premium, taking into account the provisions of Article 2441, sixth paragraph, of the Italian Civil Code; and (iii) any other terms and conditions of the delegated capital increase, as well as any other necessary element, within the limits set forth by applicable laws and regulations and by the delegation resolution, with the Board of Directors entitled to exercise the delegation – within the above limits – in line with any rearrangements and/or amendments of the content and/or structure of the tender offer and in any case in compliance with the results of the evaluation conducted pursuant to Article 2343-*ter* of the Italian Civil Code and any required updates; the Board of Directors shall also be authorized to make any amendments to the By-laws which are required as a result of the exercise of the delegation, as provided for in the Directors' Report;
3. set 31 December 2025 as the deadline to execute the Capital Increase Reserved to the Offer – subject to, if necessary, the updating of the valuation made by the independent expert pursuant to Article 2343-*ter*, paragraph 2, letter b), of the Italian Civil Code, to a date no more

than six months prior to the date of the contribution – and to establish that, pursuant to Article 2439, paragraph 2, of the Italian Civil Code, (i) the share capital shall be deemed to be increased, from time to time, on the basis of the amount of subscriptions collected within the above-mentioned public exchange offer (including, where applicable, under the procedures for compliance with Articles 108, paragraphs 1 and 2, and 111 of the TUF), without prejudice to the terms and conditions of the offer itself; and (ii) the Capital Increase Reserved to the Offer, if not fully subscribed by 31 December 2025, shall be deemed to be limited to the amount resulting from the total subscriptions made by the aforesaid deadline;

4. amend Article 6 of the By-laws accordingly.

Lastly, the Shareholders' Meeting also approved the further amendments to Articles 14 and 15 of the By-laws, which formed the second item on the agenda of the extraordinary part of today's Shareholders' Meeting, concerning the procedures for holding the shareholders' meetings and the procedures for submitting lists and managing the co-optation procedure for directors during their term of office.

This press release will be available on the website at <https://www.gruppomps.it/en/>

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