
PRESS RELEASE

At an extraordinary session of a shareholders' meeting held today, the shareholders of Banca Monte dei Paschi di Siena S.p.A. (BMPS) passed a resolution approving amendments to Articles 7, 16, 18, 19 and 32 of the company by-laws.

Specifically, the amendments to Articles 16 and 19 regard (i) the terms and conditions for convening meetings of the Board of Directors and the Executive Committee, both on a routine basis and in emergency situations, and (ii) the terms and conditions for convening meetings of the Board of Directors and the Executive Committee to be held via tele-conferencing, in accordance with the practices incorporated into the by-laws of leading publicly traded companies.

Articles 18 and 32 have been amended with regard to the terminology covering several categories of full-time employees in light of the national labor contract in effect. Finally, Article 7, Paragraph 3, Letter c) of the by-laws was amended to reference Article 30, Paragraph 1, Letter b) instead of Article 31, Paragraph 1, Letter c).

.°°°°°° ..

In an ordinary session of the meeting, the shareholders of BMPS approved, with reference to the implementation of a stock-granting plan for BMPS employees and bonuses for the year of 2002, a resolution vesting the Board of Directors with the authority to proceed, during a period of up to 18 months from the date of the shareholders' meeting and in conformity with the current terms and conditions set for trading on the stock market and exclusively with regard to the market managed by Borsa Italiana S.p.A., with the purchase on the market of the BMPS shares pursuant to Article 2357 of the Italian Civil Code and in observance of the provisions established by Article 2.6.7 of the Rules issued by Borsa Italiana S.p.A., up to a maximum amount of 14 million shares, at a price no less than 30 % below, and no greater than 10% above, the official price for the market session preceding the date of any purchase. BMPS shall earmark available reserves to cover these purchases for an amount corresponding the purchases actually made.

This press release is also published on the Internet site: www.mps.it.

Siena, 3 December 2003