
PRESS RELEASE

At the extraordinary session of a meeting held earlier today, the shareholders of Banca Monte dei Paschi di Siena S.p.A. (BMPS) approved changes to Articles 6, 9, 14, 15, 16, 19, 26 and 31 of the BMPS by-laws as well as the introduction of a new Article 33.

The changes to Articles 6 and 31, and the new Article 33 regard the conversion of 565,939,729 ordinary shares held by the MPS Foundation into preferred shares, with the Foundation's holding of the BMPS ordinary share capital amounting to 49 percent thereafter.

The new preferred shares will have the following characteristics:

- voting rights limited to extraordinary shareholder meetings;
- preference position with respect to the allocation of earnings and reimbursement of capital;
- option rights on preferred shares of the same category, in the event of a paid capital increase;
- a provision for the automatic reconversion into ordinary shares in the event of the sale of the preferred shares to third parties, provided that assignee, to whom the shares may be transferred, is not a banking foundation or a person directly or indirectly controlled by a banking foundation.

The changes to Articles 9, 14, 15, 16, 19 and 26 essentially regard:

- the mechanism for the appointment of directors, with the introduction of a list voting system, providing that the directors representing one-half of those to be appointed are taken from the majority list (with the rounding down of the number in the event of a fraction);
- the qualified majority at the extraordinary shareholders' meetings for changes to the BMPS by-laws regarding preferred shares, voting lists and the limitation of voting

rights at the ordinary shareholders' meetings as well as changes to the registered office and head office of BMPS;

- the elimination of the provision of the prevalence of the Chairman's vote in the event of a tie in the voting on Board and Executive Committee resolutions;
- the provision that the limitation of the holding of ordinary shares (4 percent) be computed with respect to all of the capital and not only with respect to ordinary capital.

In accordance with Article 6, Paragraph 2 of the Ministerial Decree n. 161 of 18 March 1998, the shareholders voted at the ordinary session of the meeting to reinstate the powers of the Director, Emilio Gnutti, which, pursuant to Paragraph 1 of the aforementioned Article 6, had been temporarily suspended by the Board of Directors at the time of the verification of the requisites required for the regulatory authorities.

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

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