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Banca Monte dei Paschi di Siena Shareholders' Meeting:

- **Approval of purchase of own shares for stock granting plan**
- **Approval also of amendment of Article 15 of Articles of Association (membership and appointment of Board of Directors) and of merger by incorporation of Banca Antonveneta in Banca MPS.**

Siena, 4 December 2008. Today the ordinary session of the shareholders' meeting of Banca Monte dei Paschi di Siena SpA, chaired by Giuseppe Mussari, approved the **FY2007 stock granting operation** for all Banca MPS employees with open-ended, trainee, introductory/back-to-work, and professional apprenticeship employment contracts. This operation, which forms payment of part of the company bonus, will be executed via the offer, without consideration, for a total value of some €27.5 million, of Banca MPS ordinary shares to be purchased on the market. The level of achievement of the target set for net operating income is taken as the basis for calculation of the amount of the bonus to which the number of shares to be granted to employees is correlated, weighted according to current contractual provisions (80% Banca MPS and 20% MPS Group). Stock granted to employees will be subject to temporary lock-up for a 3-year period after grant date.

In the ordinary session it was also resolved that the Bank will **take on** the onus of remunerating the common representative of savings shareholders for a period of three financial years and that the shareholders' resolution of 24 April 2008 will **be supplemented** solely to permit allocation of shares due to conversion also to any holders of convertible bonds relating to the "Banca Antoniana Popolare Veneta convertible fixed-rate subordinated hybrid 1999-2009" loan who exercise their conversion right after the date of civil effect of the merger by incorporation of Banca Antonveneta in Banca MPS, which was also on the meeting agenda.

In the extraordinary part of the meeting shareholders approved **amendment of Article 15 of the Articles of Association**, inserting a clause that expressly excludes the presence in the Board of Directors of Banca Monte dei Paschi di Siena of persons who are simultaneously members of the boards of banks with Italian banking licenses and active in the direct funding and retail lending markets in Italy.

Once again as regards the extraordinary part, shareholders decided to proceed with the **merger by incorporation of Banca Antonveneta (BAV) in Banca MPS**. This operation is in line with the guidelines emerging from the 2008-2011 Group Business Plan, approved by the Banca MPS Board of Directors on 10 March this year. The plan also envisages profound structural reorganisation of the Montepaschi Group and rationalisation of the network via corporate operations. The latter include the merger by incorporation of BAV – whose capital is wholly owned by Banca MPS – and subsequent spin-off of part of the banking business coming from the merger in question and relating to the so-called Triveneto area (comprising the Veneto, Friuli-Venezia Giulia, and Trentino-Alto Adige regions) in Northeast Italy to "Nuova Banca Antonveneta SpA", the company created for the purpose. The effect of the merger will be cancellation of all ordinary shares and there will not be any assignment of shares or any share exchange ratio.

This press release will be available on the Web site: www.mps.it

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