

SIXTH SUPPLEMENT DATED 11 FEBRUARY 2026 TO THE
BASE PROSPECTUS DATED 11 MARCH 2025

Banca Monte dei Paschi di Siena S.p.A.

(Incorporated with limited liability in the Republic of Italy)



€50,000,000,000

Debt Issuance Programme

This sixth supplement (the “**Supplement**”) to the Base Prospectus dated 11 March 2025, supplemented by the first supplement dated 17 March 2025, the second supplement dated 8 April 2025, the third supplement dated 19 May 2025, the fourth supplement dated 6 October 2025 and the fifth supplement dated 11 November 2025 (the “**Base Prospectus**”) constitutes a supplement for the purposes of article 23 (1) of the Prospectus Regulation and is prepared in connection with the €50,000,000,000 Debt Issuance Programme (the “**Programme**”) established by Banca Monte dei Paschi di Siena S.p.A. (“**BMPS**” or the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement. When used in this Supplement, “**Prospectus Regulation**” means Regulation (EU) 2017/1129.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement will be published on the website of the Luxembourg Stock Exchange website www.luxse.com.

Purpose of the Supplement

The purpose of the submission of this Supplement is to update (i) the “*Important Information*” section of the Base Prospectus; (ii) the “*Documents incorporated by reference*” section of the Base Prospectus, to incorporate by reference the press release headed “*Board approves consolidated results as at 31 December 2025*” (the “**Results as at 31 December 2025 – Press Release**”); (iii) the “*Form of Final Terms*” section of the Base Prospectus; (iv) the “*Applicable Pricing Supplement*” section of the Base Prospectus”; and (v) the “*Subscription and sale*” section of the Base Prospectus.

IMPORTANT INFORMATION

The “*Important Information*” section on pages 2-5 of the Base Prospectus is amended as follows:

The paragraph “*IMPORTANT – UK RETAIL INVESTORS*” on page 4 of the Base Prospectus shall be deleted in its entirety and replaced as follows:

“**IMPORTANT – UK RETAIL INVESTORS** – If the Final Terms in respect of any Notes (or Pricing Supplement, in the case of Exempt Notes) includes a legend entitled "Prohibition of Sales to UK Retail Investors", the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is neither (i) a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; nor (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.”

DOCUMENTS INCORPORATED BY REFERENCE

On 10 February 2026, the Issuer published on the Issuer’s website the press release headed “*Board approves consolidated results as at 31 December 2025*” (the “**Results as at 31 December 2025 – Press Release**”) which is available at <https://gruppomps.it/static/upload/pr-/pr-4q25-fy25-results.pdf>.

A copy of the Results as at 31 December 2025 – Press Release has been filed with the *Commission de Surveillance du Secteur Financier* (“CSSF”) and, by virtue of this Supplement, is incorporated by reference in, and forms part of, the Base Prospectus.

The “*Documents incorporated by reference*” section on pages 53 – 55 of the Base Prospectus is amended as follows:

A. The list of documents under the first paragraph of “*Documents incorporated by reference*” section on page 53 of the Base Prospectus is hereby supplemented as follows:

“(j) the press release headed “*Board approves consolidated results as at 31 December 2025*” (<https://gruppomps.it/static/upload/pr-/pr-4q25-fy25-results.pdf>) (see cross-reference table below).”

B. The table set out under sub-section “*Cross-reference table*” on pages 53 – 55 of the Base Prospectus is hereby supplemented as follows:

Press Release headed “ <i>Board approves consolidated results as at 31 December 2025</i> ” (the “ Results as at 31 December 2025 – Press Release ”)	Cover page	pp. 1-3
	Group profit and loss results as at 31 December 2025	pp. 3-7
	Group balance sheet aggregates as at 31 December 2025	pp. 7-10
	Income statement and balance sheet reclassification principles	pp. 11-13
	Reclassified income statement	pp. 13-17
	Reclassified balance sheet	pp. 18-19
	Income statement and balance sheet figures	p. 20
	Alternative performance measures	p. 21
	Regulatory measures	p. 22
	Quarterly trend in reclassified consolidated income statement	pp. 23-24
	Reclassified Consolidated Balance Sheet	p. 25
	Reclassified Consolidated Balance Sheet – Quarterly Trend	p. 26

C. The first outline under the cross-reference table in “*Documents incorporated by reference*” section on pages 53 – 55 of the Base Prospectus is hereby supplemented as follows:

“The Issuer confirms that the profit estimates contained in the Results as at 31 December 2024 – Press Release, the Results as at 30 September 2025 – Press Release and the Results as at 31 December 2025 – Press Release, incorporated by reference herein, have been compiled and prepared on the basis

which is both comparable with historical financial information of the Issuer and consistent with the Issuer's accounting policies.”

FORM OF FINAL TERMS

The “*Form of Final Terms*” section on pages 59-75 of the Base Prospectus is amended as follows:

The legend “*PROHIBITION OF SALES TO UK RETAIL INVESTORS*” on page 59 of the Base Prospectus shall be deleted in its entirety and replaced as follows:

“**[PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is neither: (i) a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, “**EUWA**”) [(“**UK MiFIR**”]; nor (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (“**POATRs**”) . Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]¹⁰”

APPLICABLE PRICING SUPPLEMENT

The “*Applicable Pricing Supplement*” section on pages 76-92 of the Base Prospectus is amended as follows:

- A. The legend “*PROHIBITION OF SALES TO UK RETAIL INVESTORS*” on page 76 of the Base Prospectus shall be deleted in its entirety and replaced as follows:

“**[PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is neither: (i) a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, “EUWA”); nor (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]¹⁷”

- B. The first paragraph under section “*PART A – CONTRACTUAL TERMS*” on page 78 of the Base Prospectus shall be deleted in its entirety and replaced as follows:

“Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation in relation to such offer.”

SUBSCRIPTION AND SALE

The “*Subscription and sale*” section on pages 250-255 of the Base Prospectus is amended as follows:

The paragraph “*Prohibition of sales to UK Retail Investors*” on pages 251-252 of the Base Prospectus shall be deleted in its entirety and replaced as follows:

“**Prohibition of sales to UK Retail Investors**”

Unless the Final Terms in respect of any Notes (or Pricing Supplement, in the case of Exempt Notes) specifies “**Prohibition of Sales to UK Retail Investors**” as “**Not Applicable**”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of this Base Prospectus as completed by the Final Terms (or Pricing Supplement, as the case may be) in relation thereto to any retail investor in the UK. For the purposes of this provision:

- (a) the expression “**retail investor**” means a person who is neither:
 - (i) a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); nor
 - (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024; and
- (b) the expression “**offer**” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to buy or subscribe for the Notes.

If the Final Terms in respect of any Notes (or Pricing Supplement, in the case of Exempt Notes) specifies “**Prohibition of Sales to UK Retail Investors**” as “**Not Applicable**”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of this Base Prospectus as completed by the Final Terms (or Pricing Supplement, as the case may be) in relation thereto to the public in the UK except that it may make an offer:

- (a) at any time to any legal entity which is a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs;
- (b) at any time to fewer than 150 persons (other than qualified investors as defined in paragraph 15 of Schedule 1 to the POATRs) in the United Kingdom subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (c) at any time in any other circumstances falling within Part 1 of Schedule 1 to the POATRs.

For the purposes of this provision:

- the expression “**an offer of Notes to the public**” in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to buy or subscribe for the Notes; and
- the expression “**POATRs**” means the Public Offers and Admissions to Trading Regulations 2024.”

GENERAL

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or any other document incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

In accordance with article 21 of the Prospectus Regulation, copies of this Supplement and all documents incorporated by reference in the Base Prospectus can be obtained free of charge from the Issuer's website (<https://www.gruppomps.it/en/>) and from the office of the Issuer and, in case of Notes admitted to the Official List and to trading on the Luxembourg Stock Exchange's regulated market, from the principal office in Luxembourg of *Banque Internationale à Luxembourg, société anonyme*, being at 69 Route d'Esch, L-2953 Luxembourg. Copies of this Supplement and all documents incorporated by reference in the Base Prospectus will also be published on the Luxembourg Stock Exchange's website (www.luxse.com).