

PRESS RELEASE

SHAREHOLDERS' MEETING OF BANCA MONTE DEI PASCHI DI SIENA:

APPROVED NEW CORPORATE BYLAWS

APPOINTMENT OF BOARD OF DIRECTORS APPOINTMENT OF BOARD OF STATUTORY AUDITORS

*Stefania Bariatti as new Chairperson
Antonino Turicchi as Deputy Chairman*

CEO Marco Morelli and directors Maria Elena Cappello and Fiorella Kostoris confirmed as members of the Board

Giuseppina Capaldo, Marco Giorgino, Roberto Lancellotti, Nicola Maione, Stefania Petruccioli, Salvatore Fernando Piazzolla, Anaelo Riccaboni, Michele Santoro and Giorgio Valerio join the Board

Siena, December 18th, 2017 – Banca Monte dei Paschi di Siena's ordinary and extraordinary Shareholders' meeting was held today in Siena.

The Extraordinary session of the Shareholders' meeting approved a reduction in share capital due to losses, pursuant to article 2446 of the Italian Civil Code, in the amount of EUR 5,364,181,090.83

The same session also approved amendments to articles 6, 10, 13, 14, 15, 16, 17, 18, 19, 20, 21, 23, 24, 26, 27, 28 and 33 and consequent bylaws.

In its **ordinary** session, the Shareholders' meeting set the number of members of the Board of Directors at 14 and appointed a Deputy Chairman. It also appointed the following members to the Board of Directors for 2017, 2018 and 2019:

- from List no. 1 submitted by the Ministry of Economy and Finance, which obtained the majority of votes:
 - Stefania Bariatti (**)
 - Marco Morelli
 - Antonino Turicchi
 - Maria Elena Cappello (**)
 - Salvatore Fernando Piazzolla (*)

(*) Declared to meet the requirements of independence established by law (Article 147-ter and Article 148, paragraph 3, of Legislative Decree 24 February 1998, No. 58).

(**) Declared to meet the requirements of independence established by law (article 147-ter and article 148, paragraph 3, of Legislative Decree 24 February 1998, No. 58) and the Corporate Governance Code of Listed Companies.

Per ulteriori informazioni

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- Nicola Maione (**)
 - Roberto Lancellotti (**)
 - Giuseppina Capaldo (**)
 - Angelo Riccaboni (**)
 - Michele Santoro (**)
 - Fiorella Kostoris (**)
- from minority List no. 2 submitted by Generali Investments Europe S.p.A. – Società di gestione del risparmio, on behalf of the shareholders Genertellife S.p.A., Alleanza Assicurazioni S.p.A. and Generali Italia S.p.A.:
 - Marco Giorgino (**)
 - Stefania Petruccioli (**)
 - Giorgio Valerio (**)

Stefania Bariatti was also appointed to serve as Chairperson of the Board of Directors and Antonino Turicchi as Deputy Chairman.

The following nominees were elected as standing members of the Board of Statutory Auditors for the same financial years: Elena Cenderelli (Chairperson) from List no. 2 submitted by Generali Investments Europe S.p.A. – Società di gestione del risparmio, on behalf of the shareholders Genertellife S.p.A., Alleanza Assicurazioni S.p.A. and Generali Italia S.p.A., obtaining the second highest number of votes, and Raffaella Fantini and Paolo Salvadori from List no. 1 submitted by the Ministry of Economy and Finance, which obtained the majority of votes. Elected as alternate statutory auditors were Carmela Regina Silvestri from list no. 1, who obtained the majority of votes, and Daniele Federico Monarca, from List no. 2, who obtained the second highest number of votes.

It should be noted that the effectiveness of the appointments mentioned above remains subject to registration of the Shareholders' Meeting resolution within the company register of the statutory amendments approved by the Extraordinary Shareholders' Meeting, which may take place following the issue of the assessment letter by the Authorities of Vigilance.

The remuneration of the Directors, Chairperson of the Board of Directors and Statutory Auditors was also decided upon.

Pursuant to para. 2, article 154-bis of Legislative Decree no. 58/98, Mr. Nicola Massimo Clarelli, declares that the accounting information contained in this press release corresponds to the underlying documentary evidence and accounting records.

This press release will be available at www.gruppomps.it

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