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

Registered office in Siena, Piazza Salimbeni 3

Share capital Euro 17,978,187,186.85, fully paid-in

Tax code and registration with the Companies' Register of Arezzo-Siena no. 00884060526

MPS VAT Group – VAT number 01483500524

NOTICE OF CALL OF EXTRAORDINARY SHAREHOLDERS' MEETING

The Shareholders of Banca Monte dei Paschi di Siena S.p.A. (the “**Bank**”, “**MPS**” or the “**Company**”) are hereby informed that, pursuant to current legislation, including in particular, article 135-*undecies*.1 of the Legislative Decree No. 58 of 24 February 1998 (“**Consolidated Financial Act**” or “**TUF**”), and to Articles 12, 13 e 14 of MPS’ By-Laws, **the Shareholders’ Meeting** is convened **in Siena, Piazza Salimbeni no. 3, on 4 February 2026 at 2:30 p.m., on a single call**, to discuss and resolve, in extraordinary session, on the following

AGENDA

1. Amendments to the By-Laws:
 - i) Articles 13, paragraph 3 letter e), and 14, paragraph 5, providing for the option for the Ordinary Shareholders’ Meeting to increase the 1:1 ratio between the variable and fixed components of remuneration;
 - ii) Article 15, paragraphs 2, 3, 5, 6 and 7, and the related amendment to Article 17, paragraph 4, providing for the option for the outgoing Board of Directors to submit its own list of candidates for the renewal of the Board;
 - iii) Article 15, paragraph 10, concerning the replacement of directors during their term of office;
 - iv) Article 15, paragraph 1, concerning the re-appointment of directors and the consequent repeal of Article 20, paragraph 3 of the By-Laws, which provides for the non-applicability to the Chief Executive Officer of the maximum term limit set forth in the aforementioned Article 15, paragraph 1, subject to repeal;
 - v) Articles 17, paragraph 2, letter j), 18, paragraph 2, and 21, paragraphs 2 and 3, providing for the option for the Board of Directors to appoint the Chairperson and one or two Deputy Chairpersons (one of whom shall have authority to act in the Chairperson’s stead), should the Shareholders’ Meeting not have done so;

- vi) Article 25, paragraph 8, setting out provisions applicable in the event that a single list is submitted for the appointment of the Board of Statutory Auditors;
- vii) Article 31, paragraph 1 letter a) and letter b) concerning the reduction to the statutory minimum of the percentage of profits to be allocated to the legal reserve and the elimination of the statutory reserve.

Related and consequent resolutions.

INFORMATION ON THE SHARE CAPITAL

At the date of this notice of call, the share capital of MPS is equal to Euro 17,978,187,186.85, fully paid-in, represented by no. 3,038,418,183 ordinary shares without nominal value (ISIN code: IT0005508921). Each ordinary share attributes the right to one vote at the Shareholders' Meeting. At the date of this notice of call, the Bank does not hold directly treasury shares, while the controlled company Mediobanca – Banca di Credito Finanziario Società per Azioni, holds no. 233,002 shares of MPS.

PARTICIPATION IN THE SHAREHOLDERS' MEETING

In compliance with the provisions contained in article 135-*undecies*.1 of the Consolidated Financial Act and in Article 14 of MPS' By-Laws, the participation in the Shareholders' Meeting and the exercise of the voting rights by those entitled are allowed exclusively through the Appointed Representative pursuant to article 135-*undecies* of the Consolidated Financial Act, as indicated below; Shareholders are not allowed to participate physically or through audioconference in the Shareholders' Meeting.

The members of the Board of Directors and Board of Statutory Auditors, the Appointed Representative, the appointed Notary Public, as well as the managers ("*dirigenti*") and employees of the Bank and of the companies belonging to the Montepaschi Group, the representatives of the independent auditors and the other persons whose presence at the Shareholders' Meeting is deemed useful by the Chairperson, in relation to the matters to be discussed and the good order of the Shareholders' Meeting, it is permitted to participate in the Shareholders' Meeting physically; as said, Shareholders must instead necessarily avail themselves of the Appointed Representative.

ENTITLEMENT TO PARTICIPATE AND TO EXERCISE VOTING RIGHTS IN THE SHAREHOLDERS' MEETING

The entitlement to participate in the Shareholders' Meeting and to exercise voting rights, **which may take place exclusively through the Appointed Representative**, is certified by a communication, made to the Bank by an authorized intermediary, in favour and upon request of the person entitled to vote, on the basis of evidence relating to the end of the seventh trading day prior to the date set for the Shareholders' Meeting, on a single call, and therefore **26 January 2026 (record date)**.

The credit and debit entries made on the accounts after this deadline are not valid for the purposes of entitlement to exercise the voting right at the Shareholders' Meeting: therefore, those who result to be holders of MPS shares after such date, will not have the right to attend and vote at the Shareholders' Meeting through the Appointed Representative.

With exclusive reference to the request for the communication certifying the entitlement to participate in the Shareholders' Meeting and to exercise the voting rights, it will be possible, for the holders of shares deposited with the Bank who are registered and have activated the Digital Banking service, to make such request also through this platform, according to the modalities and technical times indicated by the same platform.

ISSUER'S APPOINTED REPRESENTATIVE

Pursuant to the legislation referred to in paragraph "PARTICIPATION IN THE SHAREHOLDERS' MEETING" above, the participation and exercise of the voting right at the Shareholders' Meeting may be exercised exclusively through the Appointed Representative of the Company pursuant to Articles 135-undecies and 135-undecies.1 of the Consolidated Financial Act, to whom a specific proxy/sub-delegation must be conferred, in compliance with the modalities and terms indicated below. Therefore, those entitled to vote shall exclusively exercise it through the granting of proxy, free of charge and including voting instructions, to Computershare S.p.A., registered office at via Lorenzo Mascheroni 19, Milan and offices in via Monte Giberto 33, 00138, Rome, where it is domiciled for the activities to be carried out in connection with the Shareholders' Meeting convened with this notice of call, as Appointed Representative of the Company, pursuant to Articles 135-undecies and 135-undecies.1 of the Consolidated Financial Act.

The proxy granted to the Appointed Representative is effective only for proposals in relation to which voting instructions have been given. The proxy to the Appointed Representative is granted by filling out and executing the dedicated form with voting instructions which will be available - at the same time of the publication (within the terms established by the applicable legislation) of the explanatory report for Shareholders concerning the item on the Agenda - on the Company's website, section *Corporate Governance – Shareholders' Meeting and BoD*, at the address www.gruppomps.it/en.

The proxy and voting instruction form, duly filled out and executed, must be received by the Appointed Representative – together with a copy of a valid identification document and to any possible documentation providing evidence of the signatory power – by the end of the second trading day prior to the date of the Shareholders' Meeting (*i.e. by 11:59 p.m. of 2 February 2026*), through one of the following modalities: (i) via internet through the link to the Company's website which enables guided completion, provided that the delegating party, in order to receive credentials, proves its identity, even if it is a legal entity, or uses its own certified electronic e-mail address; (ii) certified electronic e-mail holders: if the delegating party (also a legal entity) owns a certified electronic e-mail address, it can send a copy of the proxy

electronically reproduced (PDF format) to the address ufficioroma@pecserviziotitoli.it ; (iii) advanced electronic signature, qualified electronic signature or digital signature holders (“AES”): by sending the proxy signed by AES by means of certified electronic e-mail address or by means of ordinary e-mail to the address ufficioroma@pecserviziotitoli.it ; (iv) ordinary electronic e-mail holders: the delegating party may send a copy of the proxy electronically reproduced (PDF format) to the address ufficioroma@pecserviziotitoli.it , with simultaneous transmission, for information, to the email address ufficiorm@computershare.it . The proxy form to the Appointed Representative contains detailed instructions for its submission and completion. By the same deadline (*i.e.* **by 11:59 p.m. of 2 February 2026**), the proxy and the voting instructions may be revoked through the same modalities. The shares for which the proxy has been granted, even on a partial basis, are computed for the purposes of the regular constitution of the Shareholders’ Meeting. In relation to proposals for which no voting instructions have been given, the shares are not computed for the purposes of calculating the majority and the share capital required for the approval of resolutions.

Without prejudice to the mandatory nature of the proxy given to the Appointed Representative, the latter may be granted, by delegated parties, sub-delegations pursuant to article 135-*novies* of the Consolidated Financial Act, also in derogation of the provisions of Article 135-*undecies*, paragraph 4, of the Consolidated Financial Act. For the purposes of any such intermediate proxies, it is possible to use the proxy form inclusive of the voting instructions which will be available at the Company’s website www.gruppomps.it/en , section *Corporate Governance – Shareholders’ Meetings and BoD*, to be sent to Computershare S.p.A. - together with a copy of a valid identification document and any possible documentation providing evidence of the signatory power - through one of the following modalities: (i) certified electronic signature holders: if the delegating party (also a legal entity) owns a certified electronic e-mail address, it may send a copy of the electronically reproduced proxy (PDF format) to the address ufficioroma@pecserviziotitoli.it ; (ii) AES holders: by sending the proxy signed by AES by means of certified electronic e-mail address or by means of ordinary e-mail to the address ufficioroma@pecserviziotitoli.it ; (iii) ordinary electronic e-mail holders: the delegating party may send a copy of the proxy electronically reproduced (PDF format) to the certified e-mail address ufficioroma@pecserviziotitoli.it , with simultaneous transmission, for information, to the address ufficiorm@computershare.it . If the representative sends a copy of the proxy/sub-delegation, he/she must certify under his/her own responsibility the conformity of the proxy/sub-delegation to the original and the identity of the delegating/sub-delegating party. If not already transmitted through the specific web application or through a document signed by AES, the original of the proxy and the voting instructions, together with a signed copy of a valid identification document and, in the case of a legal entity, the documentation proving the signatory power, must be sent to Computershare S.p.A., only at the offices of Via Monte Giberto 33, 00138, Rome, Italy, **by 12:00 p.m. of 3 February 2026**.

Starting from the date of publication of this notice of call, the Appointed Representative will

make available, for information and clarifications, the phone number +39/06/45417413 (operating Monday through Friday – excluding public holidays – from 10:00 a.m. to 1:00 p.m. and from 2:00 p.m. to 5:00 p.m.) and the e-mail address ufficiorm@computershare.it .

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It should be noted that, for the purposes of participation in the Shareholders' Meeting, the Bank must be notified in any case by the intermediary, certifying the entitlement to participation in the Shareholders' Meeting and exercise the voting right; without said notice, the proxy shall have no effect.

RIGHT TO ASK QUESTIONS ON THE AGENDA ITEMS

Those who are entitled to vote may submit questions exclusively on the items on the agenda, but only before the Shareholders' Meeting – without exception, **no later than 26 January 2026** – by sending them, together with the communication issued by an authorized intermediary, to the fax number +39/0577/296396, or from their own certified electronic e-mail address to the certified e-mail address bancamps.settoreaffarisocietari@postacert.gruppo.mps.it and, for information, to the e-mail address settore.societario@mps.it .

Considering that attendance at the Shareholders' Meeting is allowed exclusively through the Appointed Representative, questions that are relevant to the items on the agenda will be answered **by 11:59 p.m. of 1 February 2026**, through publication on the website www.gruppomps.it (in the section *Corporate Governance – Assemblee Azionisti e CdA*). A single answer may be given to questions with the same content. The Company will not provide a response to questions that do not comply with the above procedures, terms and conditions. The ownership of voting rights may be certified even after the questions have been sent, but not later than **29 January 2026**.

INTEGRATION OF THE AGENDA AND SUBMISSION OF NEW RESOLUTION PROPOSALS

Pursuant to article 126-*bis* of the Consolidated Financial Act, the Shareholders who represent, also jointly, at least one-fortieth (*i.e.* 2.5%) of the share capital, may request to make integrations to the list of the items to be discussed at the Shareholders' Meeting, indicating in the relevant request the additional items proposed, or may submit different resolution proposals on items already on the agenda, within ten days from the publication of this notice of call, and therefore within **12 January 2026**.

The application - together with the certification proving the ownership of the shareholding and a copy of a valid identification document (for natural persons) or the documentation attesting the relevant powers (for legal persons) - must be submitted in writing and delivered at the Company's registered office or sent by means of registered letter with acknowledgment of receipt to Banca Monte dei Paschi di Siena S.p.A., Funzione Legale e Societario, Piazza Salimbeni 3, 53100, Siena (Italy), or by means of own certified electronic e-mail address to the following

certified electronic email address bancamps.settoreaffarisocietari@postacert.gruppo.mps.it and, for information, to the e-mail address settore.societario@mps.it .

The ownership of the minimum percentage of the share capital specified above is certified by an authorized intermediary, in accordance with its accounting records, setting forth the ownership of at least one-fortieth of the share capital and bearing the indication of the exercisable ownership right.

Shareholders requesting the integration of the list of matters to be discussed or submitting resolution proposals on items already on the agenda, must prepare a report including the reason for the resolution proposals on the new items for which they propose the discussion or the reasons for additional proposals for resolution on items already on the agenda. Such report shall be transmitted to the Board of Directors within the deadline for submitting the relevant request for integration or submission of resolution proposals, as indicated above.

Pursuant to article 126-*bis* paragraph 3 of the Consolidated Financial Act, integration of the agenda is not allowed for items upon which, according to the law, the Shareholders' Meeting resolves upon Board of Directors' proposal or on the basis of a plan or a report prepared by the Board of Directors, other than those provided for by article 125-*ter*, paragraph 1, of the Consolidated Financial Act.

Notice of any integrations of the agenda and of the submission of additional resolution proposals on items already on the agenda will be given in the same modalities required by the law for publishing the notice of call by **20 January 2026**. Within the same term, the reports proposed by Shareholders exercising the right of integrations of the agenda and/or of submission of additional resolution proposals, together with any evaluation of the Board of Directors, will be made available to the market in the same manner as provided for the documentation related to the Shareholders' Meeting.

Considering that participation in the Shareholders' Meeting is permitted exclusively through the Appointed Representative, to whom only voting instructions can be given, the person who has the right to vote may individually submit proposals for resolution on the items on the agenda or proposals whose submission is otherwise permitted by the law, only prior to the Shareholders' Meeting, irrevocably no later than the fifteenth day preceding the date of the Shareholders' Meeting, *i.e.* **by 20 January 2026**, by sending them - together with certification evidencing ownership of participation and a the a copy of a valid identification document (for natural persons) or documentation attesting the relevant powers (for legal persons) - by means of own certified electronic e-mail address to the following certified electronic email address bancamps.settoreaffarisocietari@postacert.gruppo.mps.it and, for information, to the e-mail address settore.societario@mps.it . The right to submit individual proposals for resolutions is subject to receipt by the Company of the certification attesting entitlement to participate in the Shareholders' Meeting and to exercise voting rights pursuant to article 83-*sexies* of Consolidated Financial Act. The proposals - subject to verification of their relevance with respect to the items on the agenda, as well as their correctness and completeness with respect to the applicable laws and regulations - will be published **by 11:59 p.m. of 22 January 2026** on the Company's website,

in order to allow those entitled to vote to formulate their voting instructions taking into account also such new proposals and to allow the Appointed Representative to receive any voting instructions also on said new proposals.

VOTING BY CORRESPONDENCE OR ELECTRONIC VOTING

There are no voting by correspondence or electronic voting procedures.

DOCUMENTATION

The documentation concerning the item on the agenda - including the explanatory report and the inherent resolution proposals – will be deposited within the terms provided for by the applicable law at the registered office (in Siena, Piazza Salimbeni 3) available to the Shareholders, that will be entitled to obtain a copy thereof.

The aforementioned documentation will also be made available on the Bank's website www.gruppomps.it/en under section Corporate Governance – Shareholders' Meetings and BoD, together with the forms that Shareholders must use to vote by proxy to the Appointed Representative, as indicated above, as well as on the authorized storage mechanism "EMARKET STORAGE", available at www.emarketstorage.com.

The same Bank's website www.gruppomps.it/en also provides, together with this notice of call, information on the amount of the share capital, indicating the number of shares into which it is divided.

An excerpt of this notice of call will also be published in the daily newspaper "Il Sole 24 Ore". Any further information regarding procedures for participating in the Shareholders' Meeting may be requested to the following telephone numbers: +39/0577/296863 - +39/0577/296376 - +39/049/6991091 - +39/0577/293135; for information and clarifications on the granting of the proxy to the Appointed Representative, the telephone number +39/06/45417413 (operating Monday to Friday – excluding public holidays – from 10:00 a.m. to 1:00 p.m. and from 2:00 p.m. to 5:00 p.m.) and the mail address ufficiorm@computershare.it are available.

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Siena, 2 January 2026

On behalf of the Board of Directors
The Chairperson
Avv. Nicola Maione