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Informazione

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Vedi allegato.

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NOTICE

BANCA MPS: FILING OF OFFER IN OPTION

RELATING TO THE SHARE CAPITAL INCREASE, PURSUANT TO ARTICLE 2441 OF THE ITALIAN CIVIL CODE

On 14th October 2022, the option offer, pursuant to Article 2441 of the Italian Civil Code (the "**Option Offer**") was filed with the Companies' Register of Arezzo-Siena, relating to the share capital increase against payment, up to a maximum overall amount of Euro 2,500,000.000.00, in divisible form, through the issuance of a maximum of no. 1,249,665,648 ordinary shares Banca Monte dei Paschi di Siena S.p.A. ("**BMPS**" or "**Bank**") having the same characteristics as the outstanding ordinary shares, to be offered as an option to those entitled thereto pursuant to Article 2441, paragraph 1 of the Italian Civil Code (the "**Capital Increase**").

The Capital Increase was resolved upon by the Extraordinary Shareholders' Meeting of the Bank on 15th September 2022, and in execution of said Shareholders' Meeting resolution, the Board of Directors of the Bank determined its final terms and conditions.

1. Modalities, terms of the transaction and price of the Offer

The Option Offer relates to a maximum of no. 1,249,665,648 ordinary BMPS shares, without par value, with regular dividend entitlement (the "**Shares**").

The Shares are offered in option, at the ratio of no. 374 (three hundred seventy four) Shares for every 3 (three) BMPS shares held at the subscription price of Euro 2,00 per Share, to the holders of BMPS ordinary shares, pursuant to Article 2441, paragraph 1 of the Italian Civil Code, for a maximum amount of Euro 2,499,331,296, entirely allocated to capital.

Please note that for each outstanding BMPS ordinary share is credited an option right valid for the subscription of the Shares ("**Option Rights**").

2. Recipients of the Offer

The public offer is restricted to the territory of Republic of Italy only, on the basis of the Registration Document, the Securities Note and the Summary Note (which together constitute the "**Prospectus**").

The Prospectus does not constitute an offer of securities in the United States of America, Canada, the United Kingdom, Japan and Australia or in any other foreign country in which the Option Offer is not permitted (collectively, the "**Other Countries**") in the absence of specific authorisation by the competent Authorities in accordance with applicable laws and regulations or in derogation of such provisions.

The Shares and the Option Rights have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), nor under the regulations in force in Canada, the United Kingdom, Japan and Australia or in the Other Countries, and consequently they

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may not be offered, sold or, in any event, delivered directly or indirectly in the United States of America, Canada, the United Kingdom, Japan, Australia or in the Other Countries, in the absence of specific authorization by the competent Authorities in accordance with the applicable laws and regulations or as an exception to the same provisions.

BMPS has also prepared an international offering document (International Offering Circular) in English, containing data and information consistent with those provided in the Registration Document, the Securities Note and the Summary Note, intended for: (i) "qualified institutional buyers" in the United States of America, as defined in Rule 144A of the Securities Act, through private placements pursuant to Section 4(a) (2) of the Securities Act, or (ii) institutional investors outside the United States of America in accordance with Regulation S of the Securities Act.

Shareholders of BMPS who are not located in Italy and/or who are not residents of Italy may be precluded from exercising such rights under any foreign legislation applicable to them. Such Shareholders are therefore advised to seek specific legal opinions on the matter from their own advisors before taking any action.

3. Price of the Shares

The subscription price of each Share is Euro 2,00, to be fully allocated to share capital (the "**Offer Price**"). The Offer Price incorporates a discount of 7.79% with respect to the Theoretical Ex Right Price (TERP) of BMPS ordinary shares, calculated according to current methodologies, on the basis of the official stock exchange price of BMPS ordinary shares as at 11th October 2022.

4. Characteristics of the Shares

The Shares will have regular dividend entitlement and the same characteristics of the outstanding BMPS shares and will, therefore, be fungible with the BMPS ordinary shares traded on the regulated market Euronext Milan on the issue date. Consequently, the Shares will bear coupon no. 2 and following and will have the ISIN code IT0005508921.

The Option Rights for the subscription of the Shares have been assigned the ISIN code IT0005509002.

5. Option Period

The Option Rights must be exercised, under penalty of forfeiture, from 17th October 2022 to 31st October 2022, inclusive ("**Option Period**"), by submitting a specific subscription request to the authorised intermediaries belonging to the centralised administration system, who are required to give the relevant instructions to Monte Titoli by 1:30 p.m. (Italian time) of each day of the Option Period. In order to allow the proper execution of the operation with reference only to the last day of the Option Period (*i.e.* 31st October 2022), the aforementioned deadline for providing instructions to Monte Titoli must be brought forward to 11:30 a.m. (Italian time).

The Option Rights will be tradable on the Euronext Milan regulated market from 17th October 2022 to 25th October 2022, inclusive.

The Option Rights not exercised by the end of the Option Period will be offered on Euronext Milan (the "**Auction of Unexercised Rights**") on 1 November 2022 and 2 November 2022, unless the same have already been fully sold, pursuant to Article 2441, paragraph 3 of the Italian Civil Code. The Option Rights purchased during the Auction of Unexercised Rights must be exercised by 3rd November 2022. Any changes to the timetable for the Auction of Unexercised Rights will be communicated to the public by means of a specific notice.

The subscription to the Option Offer will take place through the subscription of forms specifically provided by authorised intermediaries adhering, directly or indirectly, to the centralised management system of Monte Titoli. As communicated by Borsa Italiana by notice dated 13th October 2022, the Capital Increase has a ratio between the theoretical *ex* price and the *cum* price, estimated on the

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basis of the reference price as at the date on which the terms of the Capital Increase are announced, that is lower than the threshold of 0.3 and, therefore, must be considered hyperdilutive.

Since this is a hyperdilutive capital increase, as governed by CONSOB Communication no. 88305 of 5th October 2016 and the regulations of Borsa Italiana, each investor is entitled to:

- receive the Shares at the end of the trading day on which the relevant Option Rights have been validly exercised, starting from the third day of the Offer Period pursuant to Article 2.6.6 of the Stock Exchange Regulations, provided that the operating procedures provided for by Monte Titoli (the "**Rolling Delivery Option**") are complied with; or
- receive the Shares by the end of the accounting day of 4th November 2022 (the "**Last Day Delivery**").

For the purposes of applying the rolling model, when exercising their Option Rights, subscribers must expressly elect, on a voluntary basis, to exercise the Rolling Delivery Option.

Failure to choose the Rolling Delivery Option will result in a delivery on the Last Day Delivery. With reference to the Rolling Delivery Option, it should be noted that in order for Monte Titoli to be able to effect the delivery of the Shares at the end of the accounting day on which the Option Rights have been exercised (starting from the third day of the offer pursuant to Article 2.6.6 of the Stock Exchange Regulations *i.e.* from 19th October 2022), intermediaries will be required to give the relevant instructions to Monte Titoli by 1:30 p.m. (Italian time) on the relevant exercise day and late instructions will be processed on the following trading day. In order to allow the proper execution of the operation with reference only to the last day of the Option Period (*i.e.* 31 October 2022), the aforementioned deadline for giving instructions to Monte Titoli must be brought forward to 11:30 a.m. (Italian time). Therefore, each subscriber must submit a subscription request in the manner and by the deadline communicated to him by his depository intermediary to ensure compliance with the above deadline. For this purpose, it may be necessary for subscribers to submit their subscription requests sufficiently in advance of the aforementioned deadline. In the case of a Last Day Delivery, intermediaries will be required to give the relevant instructions to Monte Titoli by 11:30 a.m. (Italian time) on the last day of the Offer Period (*i.e.* 31st October 2022).

It is necessary to point out that with the adoption of the rolling model, the delivery of the Shares before the end of the Capital Increase will cause the investor to lose the right to revoke subscriptions provided for in Article 23, paragraph 2 of the Prospectus Regulation. In particular:

- the right of revocation may be exercised if new facts, material errors or inaccuracies have occurred which have given rise to the publication of a supplement to the Prospectus. For an investor to be entitled to the right of revocation, such new facts, material errors or inaccuracies must have occurred, jointly: (i) during the Offer Period; and (ii) before the Shares were delivered to such investor;
- if, on the other hand, the new facts, material errors or inaccuracies have occurred during the Option Offer, but after the delivery of the Shares to the investor, they will generate the obligation to prepare a supplement to the Prospectus, but will not give rise to the right of revocation provided for in Article 23, paragraph 2 of the Prospectus Regulation, it being understood that the transfer to third parties of the Shares received (e.g. by way of their sale) will prevent them from exercising the right of revocation, which by law is attributed exclusively to subscribers to the Option Offer.

Upon the successful completion of the Capital Increase, the Shares subscribed by the end of the Option Period and the Shares subscribed by the end of the Auction of Unexercised Rights will be transferred to the accounts of the intermediaries belonging to the centralised management system

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managed by Monte Titoli with an ISIN code IT0005508921, equal to that of the outstanding BMPS shares.

In the event of failure to sell on the market and/or failure to exercise the Option Rights by the end of the trading period and the end of the Option Period, respectively, the shareholder will forfeit the right to sell on the market and/or exercise each Option Right remaining unsold and/or unexercised on such dates, without being entitled to any compensation, reimbursement of expenses or economic benefit of any kind whatsoever.

6. Consob Approval

On 14th October 2022, the Prospectus relating to the Option Offer to the shareholders and the admission to trading on the regulated market Euronext Milan of the Shares, approved by Consob on 13th October 2022, was published.

For further information and details on the transaction, please refer to the Prospectus and any supplements or additions thereto.

Siena, 14th October 2022

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

This press release is available at www.gruppomps.it

This press release and the information contained herein do not include or constitute an offer to sell securities, or a solicitation of an offer to purchase securities in the United States, the United Kingdom, Australia, Canada or Japan as well as in any other country where such an offer or solicitation would be subject to authorization by local authorities or otherwise prohibited under law (the “**Other Countries**”). Any public offering will be conducted in Italy on the basis of a prospectus authorized by Consob, in accordance with applicable regulatory requirements. This press release, any part of it or its distribution may not form the basis of, nor may the same be relied upon with respect to, any investment agreement or decision.

This announcement does not constitute an offer for sale of, or a solicitation of an offer to purchase or subscribe for, any securities in the United States. No securities of the Banca Monte dei Paschi di Siena S.p.A. (the “**Company**”) have been registered under the U.S. Securities Act of 1933 (as amended) (the “**Security Act**”) or pursuant to applicable laws in Other Countries, and the Company does not intend to register any of the securities in the United States or to conduct a public offering of the securities in the United States. There will be no public offering of the securities in the United States. Any public offering of securities to be made in the United States will be made by means of an offering memorandum that may be obtained from the Company and will contain detailed information about the Company and management, as well as financial statements.

This announcement does not constitute a public offering of securities in the United Kingdom. No prospectus for these securities has been and will be approved in the United Kingdom. In the United Kingdom, this press release is accessible to and is addressed only to “qualified investors” (as defined in Article 2(e) of Regulation (EU) 2017/1129, being part of the laws of England by virtue of the European Union (Withdrawal) Act 2018) who are, among others, (i) persons recognized as professional investors under Art. 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”) or (ii) high net worth entities and other persons to whom disclosure may lawfully be made in compliance with Article 49(2)(a-d) of the Order

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(all such persons are collectively referred to as “**Relevant Persons**”). Any investment activity referred to in this Notice will be available to and of interest only to Relevant Persons. Any person who is not a Relevant Person shall not act upon or rely upon this document or any of its contents.

This press release has been prepared on the assumption that any offer of securities referred to herein will be made in any member state of the European Economic Area (“**EEA**”) where the Prospectus Regulation (each a “**Relevant Member State**”) will be made on the basis of a prospectus approved by the competent authorities and published in accordance with the Prospectus Regulation and/or pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of securities (the “**Permitted Public Offering**”). Accordingly, any person making or intending to make an offer of securities in a Relevant Member State other than the Permitted Public Offering may do so only in circumstances where there is no requirement for the Company or any of its consolidated subsidiaries or any of the Joint Global Coordinators or the placers to publish a prospectus pursuant to Article 3 of the Prospectus Regulations or a prospectus supplement pursuant to Article 23 of the Prospectus Regulations in connection with such offer.

“**Prospectus Regulation**” means Regulation (EU) 2017/1129 (that Regulation and its amendments, together with any delegated acts and implementing measures). This document is a press release and not a prospectus within the meaning of the Prospectus Regulation. A prospectus meeting the requirements of the Prospectus Regulations has been published.

For further information:

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