

ESSENTIAL INFORMATION

pursuant to Article 122 of Legislative Decree No. 58 dated 24 February 1998 (the “TUF”) and Article 130 of the Regulations adopted by CONSOB with resolution No. 11971 of 14 May 1999 (the “Issuers’ Regulations”)

regarding the letter of undertaking of Delfin S.à r.l. vis-à-vis Intesa Sanpaolo S.p.A. (the “Letter of Undertaking”)

Pursuant to Article 122 of the TUF and Article 130 of the Issuers’ Regulations, Intesa Sanpaolo S.p.A. (“**Intesa Sanpaolo**” or the “**Offeror**”), also on behalf of Delfin S.à r.l. (“**Delfin**” and, together with Intesa Sanpaolo, the “**Parties**”), hereby discloses the following (the “**Essential Information**”).

o o o o o

Reference is made to the voluntary public tender and exchange offer (the “**Offer**”) launched by Intesa Sanpaolo pursuant to and for the purposes of Articles 102 and 106, paragraph 4, of the TUF, for the acquisition of all the ordinary shares of Banca Monte dei Paschi di Siena S.p.A. (the “**Issuer**” or “**BMPS**”), including any treasury shares held by the Issuer, excluding the ordinary shares of BMPS held by the Offeror (the “**Issuer’s Shares**”).

Reference is also made to:

- (a) the voluntary public exchange offer launched by the Issuer pursuant to and for the purposes of Articles 102 and 106, paragraph 4, of the TUF, for the acquisition of all the ordinary shares of Banco BPM S.p.A. (“**BPM**” and the “**BPM Exchange Offer**”), as announced by the Issuer on 21 August 2026 pursuant to Article 102, paragraph 1, of the TUF and Article 37 of the Issuers’ Regulations;
- (b) the voluntary public exchange offer launched by the Issuer pursuant to and for the purposes of Articles 102 and 106, paragraph 4, of the TUF, for the acquisition of all the ordinary shares of Banca Generali S.p.A. (“**BG**” and the “**BG Exchange Offer**”), as announced by the Issuer on 21 August 2026 pursuant to Article 102, paragraph 1, of the TUF and Article 37 of the Issuers’ Regulations; and
- (c) the extraordinary shareholders’ meeting of the Issuer convened for 29 October 2026, which has been called to resolve upon, also pursuant to Article 104, paragraph 1, of the TUF, *inter alia*, the approval of the BPM Exchange Offer, the BG Exchange Offer, the related powers to increase the share capital to service each of the aforementioned offers, the reduction of the Issuer’s share capital and the extraordinary distribution of reserves in cash and in shares of Assicurazioni Generali S.p.A. (the “**104 Shareholders’ Meeting**”), as set out in the relevant notice of call published by the Issuer and in the press release issued by the Issuer on 21 August 2026, as subsequently supplemented and amended on 24 September 2026;
- (d) the press release issued by Intesa Sanpaolo on 3 October 2026 concerning an increase in the cash component of the consideration of the Offer, as set out in the notice issued by the Offeror on 8 June 2026 pursuant to Article 102, paragraph 1, of the TUF and Article 37 of the Issuers’ Regulations (the “**Notice 102**”) (the consideration as so increased, the “**Adjusted Consideration**”).

a) Company whose financial instruments are subject to the Letter of Undertaking

The company whose financial instruments are subject to the Letter of Undertaking is Banca Monte dei Paschi di Siena S.p.A., a joint-stock company (società per azioni) incorporated under Italian law, with registered office in Siena, Piazza Salimbeni No. 3, Tax Code and Arezzo - Siena Companies

Register number 00884060526, registered in the Register of Banks under No. 5274 - ABI 1030.6, parent company of the “Gruppo MPS”, member of Fondo Interbancario di Tutela dei Depositi and of Fondo Nazionale di Garanzia, whose share capital, fully subscribed and paid up, as at the date of this Essential Information, amounts to Euro 17,978,187,186.85, fully subscribed and paid up, divided into No. 3,038,418,183 ordinary shares, with no nominal value, admitted to trading on Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A.

b) Number of shares and voting rights attaching to the shares subject to the Letter of Undertaking and percentage of the Issuer’s share capital represented by shares carrying voting rights

The Letter of Undertaking concerns all the Issuer’s Shares held by Delfin, i.e. No. 534,676,825 ordinary shares (and therefore with voting rights), equal to 17.6% of the share capital of the Issuer, represented by shares carrying voting rights (the “**Delfin Shares**”).

c) Parties to the Letter of Undertaking and Issuer’s Shares held by them

The Parties to the Letter of Undertaking are:

- Delfin: a limited liability company (société à responsabilité limitée) incorporated under Luxembourg law, with registered office in Luxembourg, 7 Rue de la Chapelle, L-1325, fiscal code 2006 2423 553 and register number of *Registre de Commerce et des Sociétés* B117420.
- Intesa Sanpaolo: a joint-stock company (società per azioni) incorporated under Italian law, with registered office in Turin, Piazza San Carlo No. 156, Tax Code and Turin Companies Register number 00799960158, registered in the Register of Banks under No. 5361 - ABI 3069.2, parent company of the “Gruppo Bancario Intesa Sanpaolo”, member of Fondo Interbancario di Tutela dei Depositi and of Fondo Nazionale di Garanzia, whose subscribed and paid-up share capital amounts to Euro 10,529,394,196.28, divided into No. 17,682,460,955 ordinary shares with no nominal value, admitted to trading on Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A.

No person exercises control over Intesa Sanpaolo pursuant to Article 93 of the TUF. No person exercises control over Delfin pursuant to Article 93 of the TUF.

As at the date of this Essential Information, (i) Delfin holds the Delfin Shares, while (ii) Intesa Sanpaolo holds No. 823,448 Issuer’s Shares (and therefore with voting rights), equal to 0.027% of the share capital of the Issuer, represented by shares carrying voting rights. The Delfin Shares represent 100% of the Issuer’s Shares contributed to the Letter of Undertaking, as the Issuer’s Shares held by Intesa Sanpaolo are not contributed to the Letter of Undertaking.

No party, by virtue of the Letter of Undertaking, exercises control over the Issuer or is able to determine the appointment of a member of the management or control body reserved to financial instruments.

d) Contents of the Letter of Undertaking

Undertaking to tender in the Offer

Pursuant to the Letter of Undertaking, Delfin has undertaken *vis-à-vis* the Offeror to tender in the Offer all the Delfin Shares by the last trading day preceding the end of the Acceptance Period (as defined in the Notice 102), provided that (i) the Offer has not been declared lapsed and/or has not become ineffective for any reason; and (ii) by the date of Delfin’s acceptance, no material circumstances or events have occurred which entail or may entail, also prospectively, substantially adverse effects on the Offer and/or on the business and/or the financial, asset, economic and/or income

position and/or the share prices of the Issuer (and/or its subsidiaries and/or affiliates) and/or of the Offeror (and/or its subsidiaries and/or affiliates) (the “**Tender Undertaking**”).

The Letter of Undertaking further provides that, should a third party launch, pursuant to Article 102, paragraph 3, of the TUF, an offer competing with the Offer (the “**Competing Offer**”), Delfin will be free to tender its shares into the Competing Offer. Should the Competing Offer not be completed for any reason, the Delfin Shares will be automatically deemed tendered into the Offer and Delfin shall carry out any consequent action necessary and appropriate.

Furthermore, any suspension or extension of the Offer periods and/or any waiver by the Offeror of one or more of the Conditions to the Offer (as defined in the Notice 102) shall not cause the Tender Undertaking to lapse, and the Tender Undertaking shall remain fully effective, on the same terms and conditions as the Letter of Undertaking, in the event of (further) upward revisions and/or amendments to the Offer (except where such amendments entail a reduction of the Adjusted Consideration other than in the cases already contemplated in the Notice 102).

104 Shareholders’ Meeting

The Letter of Undertaking provides for Delfin’s undertaking to attend the 104 Shareholders’ Meeting and, at such meeting, to exercise its voting right in a manner consistent with the conditions of the Offer as at that date, including on the resolutions concerning the approval of the BPM Exchange Offer, the BG Exchange Offer, the related powers to increase the share capital to service each of the aforementioned offers, the reduction of the Issuer’s share capital and the extraordinary distribution of reserves in cash and in shares of Assicurazioni Generali S.p.A. (the “**Shareholders’ Meeting Undertaking**”).

Nature of the agreement

The provisions contained in the Undertaking Letter therefore fall within the scope of Article 122, paragraph 1, of the CFA with regard to Shareholders’ Meeting Undertaking and the scope of Article 122, paragraph 5, letter d-*bis*), of the CFA with regard to Tender Undertaking.

No purchases

Pursuant to the Letter of Undertaking, Delfin represents to the Offeror that it has not purchased, on any basis and in any form, directly and/or indirectly and/or through nominees and/or in concert with other persons, Issuer’s Shares (or related rights) and/or “long positions” in respect thereof since 8 June 2026.

In addition, Delfin undertakes not to make, in any form, directly and/or indirectly and/or through nominees, purchases of Issuer’s Shares (or related rights) and/or of “long positions” in respect of such shares during the period between the date of execution of the Letter of Undertaking (*i.e.*, 4 October 2026) and 6 (six) months after the last Payment Date (as defined in the Notice 102) (including, where applicable, by way of *sell-out/squeeze-out*) (*standstill*).

e) Date of execution, term and effectiveness of the Letter of Undertaking

The Letter of Undertaking was executed between the Parties on 4 October 2026.

With regard to the term and effectiveness of the Letter of Undertaking, it should be noted that:

- (i) without prejudice to the cases (described in letter d) above of this Essential Information) in which Delfin’s Tender Undertaking may lapse, the Tender Undertaking will be performed when Delfin – by the last trading day preceding the end of the Acceptance Period (as defined in the Notice 102) – will accept the Offer by tendering the Delfin Shares;

- (ii) the Shareholders' Meeting Undertaking will terminate upon the conclusion of the 104 Shareholders' Meeting.

The *standstill* undertaking will instead terminate at the end of the period of 6 (six) months following the last Payment Date (as defined in the Notice 102).

f) Filing of the text of the Letter of Undertaking and publication of the related essential information

The Letter of Undertaking was filed with the Arezzo - Siena Companies Register on 9 October 2026.

This Essential Information is published on 9 October 2026, pursuant to Article 130 of the Issuers' Regulations, on the *website* of Intesa Sanpaolo (*group.intesasanpaolo.com*).