

PRESS RELEASE

Ordinary Shareholders' Meeting of 17 April 2019

- *Approval of the financial statements for 2018 and the proposed allocation of the net profit, with the distribution of a dividend of € 0.13; presentation of the consolidated financial statements for 2018.*
- *Integration, for the remainder of the three-year period 2018-2020, of the Board of Statutory Auditors through the appointment of the Chairman and one other Standing Auditor, as well as two Alternate Auditors.*
- *Determination of the Directors' remuneration for 2019.*
- *Integration, on the reasoned proposal of the Board of Statutory Auditors, of the fees of Deloitte & Touche S.p.A., appointed as independent auditors for the period 2017-2025.*
- *Approval of the Remuneration Report pursuant to art. 123-ter of Legislative Decree 58, dated 24 February 1998, comprising the remuneration policies for 2019 of Gruppo BPER Banca S.p.A.; annual disclosure regarding the implementation of remuneration policies for 2018.*
- *Variation of the limit to the ratio between the variable and fixed components for the benefit of all Material Risk Takers not belonging to Corporate Control Functions.*
- *Approval of the remuneration plan pursuant to art. 114-bis of Legislative Decree 58, dated 24 February 1998, implementing the remuneration policies for 2019 of Gruppo BPER Banca S.p.A.*
- *Approval of the "Long-term Incentive Plan 2019-2021, for key personnel", ex art. 114-bis of Legislative Decree 58, dated 24 February 1998, implementing the remuneration policies for 2019 of Gruppo BPER Banca S.p.A.*
- *Authorization of the acquisition and disposal of own shares for the purposes of the "Long-term Incentive Plan 2019-2021, for key personnel".*
- *Information on internal control policies in terms of risk activities and conflicts of interest with related parties, in compliance with the requirements of the Bank of Italy's Circular 263 of 27 December 2006.*

Modena – 17 April 2019. BPER Banca S.p.A. informs that the Ordinary Shareholders' Meeting, held today in Modena at a single calling, passed resolutions on the matters on the agenda contained in the notice of calling published on 7 March 2019.

The Meeting approved, with 99.09% of the expressed votes equivalent to 40.76% of the total share capital, the financial statements for 2017 and the distribution, as proposed by the Board of Directors, of a dividend of € 0.13 for each of the 481,308,435 shares representing the share capital

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(excluding those held in the portfolio at the ex-dividend date: 455,458 the same today as at 31 December 2018), for a total amount of € 62,570,096.55.

The dividend is subject to withholding tax or forms part of taxable income to a varying extent depending on the status of the recipient.

According to Borsa Italiana S.p.A.'s calendar, payment of the approved dividend will take place from 22 May 2019. As regards its market price, BPER's stock will go ex-coupon on Monday 21 May 2019, while the record date is scheduled for Tuesday, 22 May 2019.

In this regard, we would also recall the press release published on 5 March 2019 following the resolution of the Board of Directors to approve the draft separate financial statements, with the separate and consolidated balance sheet and income statement of BPER as attachments.

The Shareholders' Meeting integrated the Board of Statutory Auditors for the remainder of the three-year period 2018-2020 through the appointment of a Chairman and one other Standing Auditor, as well as two Alternate Auditors. The results of the vote are shown below.

Candidate as Chairman of the Board of Statutory Auditors:

1) Mr. Paolo De Mitri.

Total of expressed votes: 125,314,371 shares, equal to 26.04% of the total share capital.

- Favorable: n. 125,314,371 shares, equal to 100% of expressed votes.
- Against: n. 0 shares.
- Abstained: n.0 shares.
- Non-voting: n. 0 shares.

Candidate as Standing Auditor:

1) Ms. Cristina Calandra Buonauro.

Total of expressed votes: n. 197,814,371 shares, equal to 41.10% of the total share capital.

- Favorable: 197,806,371 shares, equal to 99.996% of expressed votes.
- Against: 0 shares.
- Abstained: 8,000 shares, equal to 0.004% of expressed votes.
- Non-voting: 0 shares.

Candidate as Alternate Auditor in substitution of Alternate Auditor taken from the List that came second in terms of number of votes obtained in the Shareholders' Meeting of 14 April 2018:

1) Ms. Patrizia Tettamanzi.

Total of expressed votes: n. 123,062,252 shares, equal to 25.57% of the total share capital.

- Favorable: 123,062,252 shares, equal to 100% of expressed votes.
- Against: 0 shares.
- Abstained: 0 shares.
- Non-voting: 0 shares.

Candidate as Alternate Auditor in substitution of Alternate Auditor taken from the List that came first in terms of number of votes at the Shareholders' Meeting of 14 April 2018:

1) Ms. Veronica Tibiletti.

Total of the expressed votes: 195,562,252 shares, equal to 40.63% of the total share capital.

- Favorable: 195,562,252 shares, equal to 100% of expressed votes.
- Against: 0 shares.
- Abstained: 0 shares.
- Non-voting: 0 shares.

Pursuant to art. 34 of the Articles of Association, the following were, therefore, elected for the remainder of the three-year period 2018-2020:

(i) as Chairman of the Board of Statutory Auditors: Mr. Paolo De Mitri;

(ii) as Standing Auditor: Ms. Cristina Calandra Buonauro;

(iii) as Alternate Auditor in substitution of Alternate Auditor taken from the List that came second in terms of number of votes obtained in the Shareholders' Meeting of 14 April 2018: Ms. Patrizia Tettamanzi;

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(iv) as Alternate Auditor in substitution of Alternate Auditor taken from the List that came first in terms of number of votes obtained in the Shareholders' Meeting of 14 April 2018: Ms. Veronica Tibiletti.

The fit and proper assessment of the newly-elected exponents, in accordance with Legislative Decree no. 58 dated 24 February 1998 and with the Code of Conduct, will be carried out in a forthcoming meeting of the Board of Statutory Auditors and the Board of Directors, in compliance with current legislation.

The *curriculum vitae* of each person elected is available in the documentation on the Bank's website www.bper.it – Sito Istituzionale > Governance > Shareholders' Meeting.

The Shareholders passed the following resolution.

They determined, with 86.98% of expressed votes equivalent to 22.52% of the total share capital, the Directors' remuneration for 2019.

They approved, with 98.89% of expressed votes equivalent to 40.45% of the total share capital the integration, on the reasoned proposal of the Board of Statutory Auditors, of the fees of Deloitte & Touche S.p.A., appointed as independent auditors for the period 2017-2025.

They approved, with 98.78% of expressed votes equivalent to 25.42% of the total share capital, the Remuneration Report ex art. 123-ter of Legislative Decree 58, dated 24 February 1998, comprising the remuneration policies for 2019 of Gruppo BPER Banca. The annual report on the implementation of the remuneration policies for 2018 was presented to the Shareholders' Meeting for information purposes.

They approved, with 99.14% of expressed votes equivalent to 40.44% of the total share capital, to assign to the Board of Director the power to increase up to a maximum of 2:1 of the limit of the ratio between the variable and fixed component of the remuneration of all Material Risk Takers not belonging to the Corporate Control Functions.

They approved, with 98.77% of expressed votes equivalent to 25.28% of the total share capital, the compensation Plan based on financial instruments – “Phantom stock Plan 2019”. The Plan envisages, subject to specific activation conditions, the free and personal allocation for key personnel of the Group of a certain quantity of “phantom stock”, that gives each recipient the right to receive, on maturity of periods of deferment and/or retention, a cash bonus equivalent to the market value of the Bank's shares, calculated on set dates.

Approved, with 98.77% of expressed votes equivalent to 25.28% of the total share capital, the “Long-term Incentive Plan 2019-2021, for key personnel”, ex art. 114-bis of Legislative Decree 58, dated 24 February 1998, in implementation of the remuneration policies for 2019 of Gruppo BPER Banca S.p.A.

Authorized, with 98.78% of expressed votes equivalent to 25.28% of the total share capital, the acquisition and disposal of own shares for the purposes of the “Long-term Incentive Plan 2019-2021, for key personnel”.

Lastly, information on the revision of the internal control policies was given in terms of risk activities and conflicts of interest with related parties, in compliance with the requirements of the Bank of Italy's Circular 263 of 27 December 2006.

The Minutes of the Shareholder's Meeting will be made available to the public by the legal deadline, in accordance with articles 77 and 85 of CONSOB Resolution 11971/99.

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The press release is also available in the 1INFO storage device..

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