

**NOTICE OF CALLING
OF AN ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING**

An Ordinary and Extraordinary Shareholders' Meeting of BPER Banca S.p.A. has been convened on Monday, 6 July 2020 at 9.00 a.m., at a single calling, in the meeting rooms of the "BPER Forum Monzani" in Via Aristotele 33, Modena to discuss the following

AGENDA

Ordinary part

- 1) Integration of the Board of Directors for the rest of the three-year period 2018-2020 by appointing a Director to replace the one who has terminated. Related resolutions.

Extraordinary part

- 2) Approval of the merger plan for Cassa di Risparmio di Saluzzo S.p.A. and Cassa di Risparmio di Bra S.p.A. to be absorbed by BPER Banca S.p.A. and increase in capital to service the merger of Cassa di Risparmio di Bra S.p.A. with consequent amendment of art. 5 of the Articles of Association. Related resolutions.

It should be noted that, taking into account the continuing needs for caution related to the need to avoid situations of risk that could lead to an upsurge in the COVID-19 epidemic, and therefore in compliance with the fundamental principles of protection of the health of shareholders, employees, officers and consultants of the Company, in accordance with the provisions of article 106, paragraph 4, of Legislative Decree No. 18 of 17 March 2020, converted in to Law No. 27 of 24 April 2020, participation in the Shareholders' Meeting will take place without access to the meeting rooms, **exclusively through the designated representative pursuant to art.135-undecies of Legislative Decree no. 58 of 24 February 1998** in the manner explained below.

The participation of the directors, statutory auditors, secretary to the meeting and designated representative will take place in compliance with the containment measures provided for by law;

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some of the officers will participate by means of teleconferencing systems, in compliance with current regulations, where applicable.

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Instructions

1) Procedures for taking part in and voting at the Shareholders' Meeting

Pursuant to art. 83-sexies of Legislative Decree 58 of 24 February 1998 (the Consolidated Finance Act or CFA), those entitled to attend and vote at the Shareholders' Meeting, without access to the meeting rooms and exclusively in the manner specified below, shall be persons from whom BPER Banca S.p.A. ("BPER", the "Bank" or the "Company") shall have received, by the end of the 3rd market trading day prior to the date set for the Meeting (i.e. by 1 July 2020) the communication from the intermediary that holds the account on which the shares issued by the Company are registered, attesting their right to do so, based on the supporting evidence at the close of business on 25 June 2020, the 7th market trading day prior to the date set for the Shareholders' Meeting (the so-called "record date"). Any debit or credit entries in the accounts subsequent to this date shall be disregarded for the purpose of entitlement to attend and exercise voting rights at the Meeting. Accordingly, those who become owners of the shares subsequent to this date shall not be entitled to attend and vote at the Meeting.

Entitlement to attend and vote is confirmed if the communication from the intermediary attesting the right to do so at the record date, i.e. by 25 June 2020, is received by the Company by the start of the Meeting.

There are no procedures for remote or postal voting.

2) Additions to the agenda, submission of proposed resolutions on matters already on the agenda and the right to raise questions at the Meeting

Pursuant to art. 126-bis of the CFA, Shareholders representing, individually or jointly, at least one fortieth of the share capital (2.5%) may, within 10 days from publication of the notice of calling of the Meeting, ask for items to be added to the agenda or submit proposed resolutions on matters already on the agenda.

Taking into account the continuing need for caution, such requests can be submitted by e-mail to assembleabperbanca@pec.gruppobper.it, adding as the subject of the e-mail the words "Ordinary and Extraordinary Shareholders' Meeting July 2020 - Items to be added to the agenda".

The requests must be accompanied by information on the identity of the Shareholders submitting them by an indication of their total percentage shareholding at the date of the request and by references to the communications attesting ownership of the shares sent by the intermediaries to the Company, pursuant to

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art. 43 of the Bank of Italy/Consob Joint Regulation "Single Measure on Post-Trading" of 13 August 2018. Shareholders who ask for an item to be added to the Agenda have to prepare a report explaining the reason for the motions on the new items they wish to address, or the reason for the additional motions on items already on the Agenda. The report must be sent to the Company in the same manner explained above, by the deadline established by current regulations.

Additions to the Agenda are not allowed for topics on which, by law, the Shareholders' Meeting decides on proposals made by the Board of Directors or on the basis of a plan or a report prepared by the latter, other than those indicated in article 125-ter, para. 1 of the CFA.

Those who have the right to vote can raise questions on items on the agenda prior to the Meeting, pursuant to art. 127-ter of the CFA, by submitting them - again taking into account the continuing need for caution - by e-mail to assembleabperbanca@pec.gruppobper.it, adding as the subject of the e-mail the words "Ordinary and Extraordinary Shareholders' Meeting July 2020 - questions/interventions on the matters on the agenda", by the record date, i.e. by 25 June 2020. Entitlement to the right to vote has to be certified at the same time as submitting the questions, or later providing it is within the 3rd day following the record date, by making reference to the communication sent by the intermediary to the Company pursuant to art. 43 of the Bank of Italy/Consob Joint Regulation "Single Measure on Post-Trading" of 13 August 2018.

Questions received by these deadlines will be answered at least 2 days before the Meeting and will also be published on the Company's website www.bper.it - Institutional Site > Governance > Shareholders' Meeting.

The Company can provide a joint answer to questions with the same content.

No answers will be given, not even during the Meeting, to questions raised prior to it, when the information requested has already been provided in a "question and answer" format in the specific section of the Company's website or when the answer has already been published as required by law.

With the same methods and by the same deadline as for the submission of questions, those who have the right to vote can send the Company written interventions on the items on the agenda. At least 2 days prior to the Meeting, the Company will make these interventions available to the public on the Bank's website www.bper.it - Institutional Site > Governance > Shareholders' Meeting and subsequently referred to in the minutes of the Meeting.

Questions and interventions can be presented simultaneously in a single document.

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3) Intervention through the designated representative as per art. 135-undecies of the CFA

Those entitled to vote who are planning to attend the Shareholders' Meeting have to be represented, free of charge, by the designated representative as per art. 135-undecies of the CFA (the "Designated Representative") by granting a specific proxy containing voting instructions on all or some of the motions on the agenda. The proxy shall only be effective for items on the agenda for which voting instructions have been given. The granting of a proxy to the Company's designated representative has to take place by the end of the 2nd market trading day prior to the date set for the Meeting, i.e. by 2 July 2020, in accordance with the procedures indicated and by use of the specific form that will be available on the Bank's website (www.bper.it – Sito Istituzionale -> Governance > Shareholders' Meeting), also with the procedures that those entitled can use to notify the proxies electronically, as well as to revoke the proxy and the voting instructions given by the same deadline.

The Company has identified Computershare S.p.A. as its Designated Representative with registered office in Via Mascheroni 19, Milan and offices in Via Nizza 262/73, Turin.

4) Granting of proxies pursuant to art.135-novies of the CFA

Those who do not intend to intervene in the way foreseen by art. 135-undecies of the CFA can alternatively intervene by granting the same Designated Representative a proxy or sub-proxy pursuant to art. 135-novies of the CFA, necessarily with voting instructions for the motions on the agenda. The proxy or sub-proxy will have to be granted by sending the Designated Representative, by e-mail - taking into account the continued need for caution - to bper@pecserviziotitoli.it, by 12:00 a.m. on 3 July 2020 the appropriate forms, if possible signed electronically pursuant to art. 21, paragraph 2, of Legislative Decree no. 82/05, which will be available on the Bank's website - www.bper.it - Institutional Site > Governance > Shareholders' Meeting. In the same way, those entitled can revoke their proxy or sub-proxy and voting instructions by the same deadline.

5) Individual motions

In relation to the fact that participation at the Shareholders' Meeting is foreseen exclusively through the Designated Representative, pursuant to art. 126-bis, paragraph 1, third sentence, of the CFA, those who have the right to vote can, by 21 June 2020, individually submit motions on topics already on the agenda, by sending them - taking into account the continuing need for caution - by e-mail to the Designated Representative at bper@pecserviziotitoli.it, as well as to assembleabperbanca@pec.gruppobper.it, adding as the subject of the e-mail the words "Ordinary and Extraordinary Shareholders' Meeting July 2020 -

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individual motions".

Motions must contain the text of the resolution and be accompanied by information relating to the identity of the presenter and the percentage of share capital held on the date of presentation, as well as references to the communication sent by the intermediary to the Company pursuant to art. 43 of the Bank of Italy/Consob "Single Measure on Post-Trading" of 13 August 2018.

Motions that are validly presented will be made available to the public, by the Company, on the Bank's website www.bper.it - Institutional Site > Governance > Shareholders' Meeting, as well as with the other appropriate means.

The deadline for submitting such motions, set at the same time as the publication deadline for requests for adding items to the agenda and motions pursuant to art. 126-bis, paragraph 1, first sentence, of the CFA, allows those who are interested in making individual proposals to consider what has been published by the Company in relation to the topics on the agenda and, at the same time, allows the Designated Representative to prepare the forms for granting proxies pursuant to art. 135-undecies and art. 135-novies of the CFA, so that those entitled to vote can evaluate - simultaneously and with sufficient advance notice - all of the requests and proposals submitted before issuing their voting instructions.

6) Terms and conditions for the presentation of candidatures for the integration of the Board of Directors for the three-year period 2018-2020.

Following the resignation, with effect from 30 June 2020, of the Director Roberta Marracino - elected at the Shareholders' Meeting of 14 April 2018 for the three-year period 2018-2020 and, pursuant to art. 19 of the Articles of Association, taken from the list that obtained the second highest number of votes not linked to the list with the highest number of votes, that is the list presented by Studio Legale Trevisan & Associati, on behalf of 11 managers of 24 Funds - given that it is not possible to make a replacement pursuant to article 20, paragraphs 3 and 3.1 of the Articles of Association due to the lack of unelected candidates on the list of provenance of the Director who has terminated, the Shareholders' Meeting is called upon to appoint a new Director on the basis of candidatures submitted by the Shareholders, under penalty of inadmissibility, within the twenty-fifth day prior to the date of the Shareholders' Meeting - i.e. in this case, by 11 June 2020 - in compliance with the procedures referred to in paragraph 2.4 and with the documentation indicated in paragraph 2.5 of the same article 20, to which reference should be made.

If no candidature is validly submitted by this deadline, pursuant to article 20, paragraph 3.4 of the Articles of Association, the Shareholders will be able to submit candidatures after that date as well, again - under

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penalty of inadmissibility - in compliance with the procedures referred to in paragraph 2.4 and with the documentation indicated in paragraph 2.5 of the same article 20. In this case, given that, pursuant to the provisions of art. 106, paragraph 4, of Legislative Decree no. 18 of 17 March 2020, converted in to Law No. 27 of 24 April 2020, participation at the Shareholders' Meeting will take place without access to the meeting rooms, exclusively through the Designated Representative pursuant to art. 135-undecies of the CFA, Shareholders who are interested can present candidatures by the deadline for the presentation of individual motions on the items on the agenda, i.e. by 21 June 2020, in order to allow the Designated Representative to prepare the forms for granting proxies pursuant to art. 135-undecies and art. 135-novies of the TUF, before issuing the voting instructions, so that those entitled to vote can evaluate, at the same time and with adequate advance notice, all of the candidatures being presented.

Given that there is still the minimum number of Directors required on the Board of Directors, candidates do not have to comply with gender or independence requirements.

The Shareholders' Meeting will elect the Director on the basis of the candidates validly presented according to the procedures explained here. They will be put to the vote individually and the candidate who obtains the highest number of votes will be elected.

The Director appointed in this way will remain in office for the remainder of the three-year period 2018-2020, as required by article 20, paragraph 5, of the Articles of Association.

The documentation and declarations required by current legislation and the Articles of Association for the purpose of submitting candidatures must be filed, given the continuing need for caution to avoid risk situations that could lead to an upsurge in the COVID-19 epidemic, by e-mail to assembleabperbanca@pec.gruppobper.it, putting as the subject of the e-mail the words "Ordinary and Extraordinary Shareholders' Meeting July 2020 - filing of candidatures".

The candidatures that are filed regularly will be made available to the public - taking into account the continuing need for caution - on the Bank's website www.bper.it - Institutional Website > Governance > Corporate Bodies > Shareholders' Meeting, as well as on the website of Borsa Italiana S.p.A. (www.borsaitaliana.it) and of the authorised storage system managed by Computershare S.p.A. (www.1info.it) by the day after the deadlines set regarding the filing of candidature.

While recalling that the Articles of Association are published on the Bank's website - www.bper.it - Institutional Site> Governance> Documents, the text of article 20, paragraphs 2.4 and 2.5 is reproduced below for quick reference:

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“2.4. Each Shareholder may not present or contribute to the presentation, not even through a third party or through a trust company, of more than one candidate for each replacement; a similar requirement applies for Shareholders belonging to the same group - meaning the parent company, its subsidiaries and the companies subject to joint control - or who are parties to a shareholders' agreement regarding the shares of the Company. In the event of non-compliance, their signature is ignored in relation to any candidate.

2.5. The candidature, signed by the person or persons presenting the candidate, must indicate the name of the candidate and has to be filed at the Company's registered offices by the deadline provided by law for the submission of lists of candidates for the election of the Board of Directors, together with any documentation and declaration required by law, and in any case: (i) the declarations from each candidate accepting their candidature and confirming, under their own responsibility, the absence of reasons for which they cannot be elected or other incompatibilities, and that they meet the requirements for appointment established by these Articles of Association and by current regulations and whether they meet the Independence Requirements; (ii) a full description of the personal and professional characteristics of each candidate, with an indication of the directorships and audit appointments held in other companies; (iii) information on the identity of the shareholder or shareholders presenting the candidate, indicating their percentage shareholding, to be confirmed according to the terms and methods established by current regulations.”

7) Resolutions proposed by the Board of Directors, explanatory reports, documents

The full text of the resolutions proposed by the Board of Directors, together with the explanatory reports and the other documents concerning the items on the agenda, shall be made available in accordance with the legal and regulatory requirements - taking into account the continuing need for caution - on the Bank's website (www.bper.it) – Sito Istituzionale > Governance > Shareholders' Meeting, as well as on the websites of the stock exchange management company, Borsa Italiana S.p.A. (www.borsaitaliana.it) and of the authorised storage mechanism managed by Computershare S.p.A. (www.1info.it).

Shareholders are entitled to examine these documents and obtain a copy of them at their own expense.

8) Website

For further details on the Shareholders' Meeting, please consult the Bank's website: www.bper.it– Sito Istituzionale > Governance > Shareholders' Meeting.

9) Information relating to share capital and to shares with voting rights

The share capital (fully subscribed and paid in) amounts to Euro 1,561,883,844 and consists of

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520,627,948 registered ordinary shares with no nominal value. Each share gives a right to one vote. At the date of publication of this notice, the Company holds 455,458 treasury shares.

The Company would like to thank the Shareholders for their collaboration in complying with this notice of calling and the underlying laws, including special regulations.

The Company reserves the right to communicate any changes or additions to the previous information and to adopt any provisions in accordance with any subsequent legislative and/or regulatory provisions issued after publication of this notice of calling or in any case in the interest of the Company and the Shareholders.

Modena, 4 June 2020

BPER Banca S.p.A.
The Chairman
Pietro Ferrari

This notice is also available in the 1INFO storage device.

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