

NOTICE

Plan for the merger by absorption of BPER Credit Management S.c.p.A. into BPER Banca S.p.A.: filing of the merger plan and related documentation

Notice to BPER Banca S.p.A. shareholders pursuant to art. 2505, paragraph 3, of the Italian Civil Code

Notice to the holders of the convertible notes named “€150,000,000 Convertible Additional Tier 1 Capital Notes” issued by BPER Banca S.p.A. on 25 July 2019 (ISIN IT0005380263)

Modena - 6 February 2023. Notice is hereby given that, further to the authorisation issued by the competent Supervisory Authority, the Plan for the Merger by absorption of BPER Credit Management Società Consortile per Azioni (“**BCM**”) into BPER Banca S.p.A. (“**BPER**”) was filed with the Modena Companies’ Register on 6 February 2023. BCM, an ancillary company belonging to the BPER Banca S.p.A. banking group (hereinafter the “**BPER Group**”), carries out non-performing debt recovery and management activities and any other transaction aimed at facilitating asset disposal and/or recovery on behalf of its fellow consortium member companies (all part of the BPER Group).

The transaction fits within the framework of the initiatives for the rationalisation and simplification of the BPER Group structure, including with a view to restructuring and improving non-performing loan management as part of an elaborate, broad project announced to the market in the past few months that, *inter alia*, envisages the value enhancement and deconsolidation of the unlikely-to-pay (“**UTP**”) and bad loan recovery platforms.

Under the merger plan, the merger will take place by simplified procedure pursuant to Article 2505 of the Italian Civil Code, on the assumption that BPER, on the date of the merger deed, will come to hold the entire share capital of BCM. In light of the above, the provisions of Article 2501-*ter*, paragraph 1, indents 3), 4) and 5) of the Italian Civil Code do not apply since no exchange ratio will be determined, but rather a mere cancellation of BCM shares that, on the effective date of the merger, will be wholly owned by BPER, the Acquirer. Since this is an intragroup transaction in which no significant interests of other related parties are involved, the procedures provided for by the regulations in force for transactions with related parties and associated persons do not apply.

In relation to the foregoing, please be informed that, pursuant to the applicable laws and regulations, the Merger Plan and the additional documents required by Article 2505 of the Italian Civil Code will be filed with the registered office of the Company in the thirty days prior to the decision on the merger. The documents will likewise be available on the Bank’s website (www.bper.it – Sito Istituzionale > *Investor Relations* > Main operations > Merger by absorption of BPER Credit Management S.C.P.A.), as well as on the authorised storage system www.1info.it.

Notice to shareholders

The merger will be submitted to the approval of the Board of Directors of BPER pursuant to art. 2505, paragraph 2, of the Italian Civil Code and art. 25 of the Articles of Association, without prejudice to the right of BPER Banca shareholders representing at least five per cent of the share capital to request -within the time limit of eight calendar days after the date set in Article 2505, paragraph 3 of the Italian Civil Code – that the merger be approved by a resolution of the Shareholders’ Meeting of BPER pursuant to article 2502, paragraph 1, of the Italian Civil Code.

For the purposes of the foregoing, the application shall be submitted by certified email to the following address: serviziogreteritagenerale@pec.gruppobper.it or by hand delivery to the Bank’s *Corporate and Regulatory Affairs office*, Via Aristotele 195 – 41126 Modena, from Monday to Friday, 9:00 a.m. to 5:00 p.m., and shall contain: (i) the data for the identification of the shareholder, (ii) the number of shares held by the shareholder exercising the right, (iii) the certification issued by the Intermediary pursuant to Article 83-*quinquies* of the Consolidated Law on Finance, attesting ownership of the shares.

Applications sent after the aforementioned deadline and/or lacking the necessary information and/or not accompanied in due time by the relevant communication will be deemed inadmissible.

The share capital of BPER Banca, fully subscribed and paid in, amounts to Euro 2,104,315,691.40 and consists of 1,415,850,518 shares with no par value.

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Notice to Noteholders

In light of the above, notice is hereby given to the holders of the convertible notes named “€150,000,000 Convertible Additional Tier 1 Capital Notes” issued by BPER on 25 July 2019 (ISIN IT0005380263) (the “**Convertible Notes**”) that the Noteholders will have the option to exercise, pursuant to Article 2503-*bis* paragraph 2 of the Italian Civil Code, the right of early conversion within thirty days from the date of publication due on 9 February 2023 of a notice in the Official Gazette of the Italian Republic in the form and manner required by the Convertible Notes Key Information Document, without prejudice to the conversion option already provided for by the Convertible Notes Key Information Document.

The Notice to Noteholders, published in the Official Gazette, will also be released via the systems of Euronext Securities Milan - former Monte Titoli S.p.A.

BPER Banca S.p.A.

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This press release is also available in the 1INFO authorised storage system.