

NOTICE OF CALLING OF ORDINARY SHAREHOLDERS' MEETING

An Ordinary Shareholders' Meeting of BPER Banca S.p.A. has been convened on 21 April 2021, at 09:00 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

- 1) 2020 financial statements:
 - a) presentation of the draft 2020 financial statements, the 2020 consolidated financial statements, the consolidated non-financial statement and explanatory reports; related resolutions;
 - b) allocation of profit for the year and distribution of dividend; related resolutions;
- 2) appointment of the Board of Directors for the three-year period 2021-2023;
- 3) appointment of the Board of Statutory Auditors for the three-year period 2021-2023;
- 4) proposal of the Directors' remuneration for 2021; related resolutions;
- 5) proposal of the Board of Statutory Auditors' remuneration for the three-year period 2021-2023; related resolutions;
- 6) integration of the fees paid to Deloitte & Touche S.p.A., the company responsible for auditing the accounts for the period 2017-2025, based on a reasoned proposal by the Board of Statutory Auditors; related resolutions;
- 7) remuneration:
 - a) report on remuneration policies and remuneration paid, made up of:
 - a1) remuneration policies of the BPER Banca Group for 2021; related resolutions;
 - a2) remuneration paid in 2020; related resolutions;
 - b) proposal of the remuneration plan pursuant to art. 114-bis of Legislative Decree no. 58 of the 24 February 1998, implementing the remuneration policies of the BPER Banca Group for 2021; related resolutions;

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- c) authorisation for the purchase and disposal of treasury shares for the "2019-2021 Long-Term Incentive Plan aimed at key personnel", for the 2021 MBO incentive plan and for any severance payments; related resolutions.

It should be noted that, taking into account the continuing necessity for caution to avoid risk situations because of the persistent severity of the COVID-19 epidemic, and therefore in compliance with the fundamental principles of protecting the health of the Company's shareholders, employees, representatives and consultants, pursuant to the provisions of article 106, paragraph 4, of Legislative Decree no. 18, converted by Law no. 27, as last amended by Decree Law no. 183 of 31 December 2020, converted with amendments by Law no. 21 of 26 February 2021, participation at the Shareholders' Meeting of those entitled to attend 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**, as described 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; 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 no. 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 16 April 2021), the communication from the intermediary that holds the account on which the shares issued by the Company are registered, attesting their right to

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do so, based on the supporting evidence at the close of business of 12 April 2021, 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. 12 April 2021, 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 assembleaberbanca@pec.gruppobper.it, adding as the subject of the e-mail the words "Ordinary Shareholders' Meeting April 2021 - 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 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 as explained above, by the deadline established by law.

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,

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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 Shareholders' Meeting April 2021 - questions/interventions on the matters on the agenda", by the record date, i.e. by 12 April 2021. 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 – Sito Istituzionale > 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 - Sito Istituzionale > Governance > Shareholders' Meeting and subsequently as attachments to the minutes of the Meeting.

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

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 19 April 2021, in accordance with the procedures indicated and by use of the specific form that will be available on the Bank's website

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(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 in art. 135-undecies of the CFA can alternatively intervene by conferring on the same Designated Representative a proxy or sub-proxy pursuant to art. 135-novies of the CFA, necessarily with voting instructions for the proposals on the agenda. The proxy or sub-proxy must be sent by 12 noon on 20 April 2021 to the Designated Representative in the manner indicated and by means of the specific form that will be available on the Bank's website www.bper.it - Sito Istituzionale > Governance > Shareholders' Meeting, also indicating the methods that those entitled may use to notify the proxies electronically, as well as to revoke the proxy or sub-proxy and the voting instructions given 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 6 April 2021, 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 Shareholders' Meeting April 2021 - 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 - Sito Istituzionale > Governance > Shareholders' Meeting, as well as with the other appropriate means.

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

The full text of the proposed resolutions, together with the related explanatory reports and the other documents concerning the items on the agenda shall be made available, in accordance with the legal and regulatory requirements, at the Company's registered office, on the Bank's website (www.bper.it – Sito Istituzionale > Governance > Shareholders' Meeting) and on the website of the authorised storage mechanism 1INFO.

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

7) Procedures and terms for submitting lists for the election of the members of the Board of Directors and of the Board of Statutory Auditors

In relation to points 2) and 3) on the agenda, it is recalled that the election of the Directors and Statutory Auditors is carried out on the basis of lists presented by the Shareholders, within the terms and in the manner prescribed by current regulation and in compliance with the Articles of Association.

Under penalty of inadmissibility, the presentation of lists by Shareholders has to satisfy the following requirements:

- 1) the lists must be filed at the Company's registered office within the twenty-fifth day prior to the date of the Shareholders' Meeting (therefore by 27 March 2021) with the methods laid down in current regulations;
- 2) the list must be presented by Shareholders who, individually or collectively, hold at least 1% of the share capital represented by ordinary shares for the Board of Directors and 0.50% of the share capital represented by ordinary shares for the Board of Statutory Auditors;

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- 3) Ownership of the minimum shareholding is calculated with regard to the shares registered on the day when the list is filed at the Company;
- 4) as regard the Board of Directors, the list must indicate a number of candidates not higher than the number of Directors to be elected, therefore maximum 15 names, listed with a progressive number, while, for the Board of Statutory Auditors, the list must contain a number of candidates no higher than that of the Statutory Auditors to be elected, in two sections (one for candidates for the office of acting auditor and one for candidates for the office of alternate auditor, therefore, respectively, 3 and 2 names) and listed with a progressive number in each section;
- 5) the list for the appointment of the members of the Board of Directors which contains a number of candidates equal to three (3), must present at least one candidate belonging to the less represented gender; the list for the Board of Directors that contains a number of candidates equal to or higher than three (3), must present a number of candidates belonging to the less represented gender that ensure that the list complies with the gender balance at least to the minimum extent required by law, currently two fifths (rounding up to the next unit in the event of a fractional number); the list for the appointment of the Board of Statutory Auditors must present, in each section, a number of candidates belonging to the less represented gender that ensures, within the same section, the respect of the balance between genders at least to the minimum extent required by current legislation, i.e. two fifths;
- 6) the list for the appointment of the members of the Board of Directors must present at least a third of candidates, who meet the independence requirements established by art. 148, paragraph 3, of the CFA, by current regulation implementing art. 26 of Legislative Decree 385 of 1 September 1993, as well as by the ruling Code of Conduct of listed companies issued by Borsa Italiana S.p.A., rounding up to the next unit in the event of a fractional number. Shareholders are invited to indicate expressly on the list which candidates meet the independence requirements mentioned above;
- 7) the list for the appointment of the members of the Board of Statutory Auditors, it being understood

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that all candidates must meet the independence requirements established by current regulations, must submit at least one (1) of the candidates for the position of Acting Auditor and at least one (1) candidate for the position of Alternate Auditor contained in the respective sections of the list, who must be enrolled in the register of auditors and have practised the profession of auditing for not less than 3 years.

Together with the list, the presenting members must file at the registered office

of the Company all of the documents and declarations required by law and by the Articles of Association, 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 the Articles of Association and by current regulations and whether they meet the independence requirements (where applicable for candidates for membership of the Board of Directors);
- (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 members presenting the lists, indicating their percentage shareholding, to be confirmed according to the terms and methods established by current regulations.

As regards the office of Director, the status of candidate belonging to the less represented gender and that of candidate that meets the independence requirements can be combined in the same person.

Each candidate may only appear on one list, otherwise they will be ineligible for election.

No Shareholder can present or contribute to the presentation of more than one list of candidates, not even through a third party or trust company; 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 will be ignored in relation to all lists.

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Ownership of the minimum shareholding at the date the list is deposited, required for its submission, shall be certified, at the request of the person entitled to do so, by the intermediary that holds the account on which the Company's shares are registered. The certification, to be issued in the manner required by applicable legislation, may be delivered to BPER subsequent to the lists having been deposited, providing it is delivered at the very latest by the deadline established for publication of the lists by the Company, not more than 21 days prior to the date of the Shareholders' Meeting (i.e. by 31 March 2021).

You are reminded that, in compliance with Bank of Italy requirements embodied in "Supervisory instructions for banks" contained in Circular 285 of 17 December 2013, First Part, Title IV, Chapter 1, Section IV, Paragraph 2.1, it is advisable that the notice on the personal and professional characteristics of each candidate for membership of the Board of Directors, to be deposited - in compliance with the Articles of Association - at the same time as the submission of candidatures, is inclusive of a curriculum vitae to help identify the theoretical profile for which each candidate is most suited, based on the indications given by the Board of Directors on the optimum composition of the Board in terms of quantity and quality, as outlined in the document entitled "Optimum Composition of the Board of Directors in terms of quantity and quality" published on the Bank's website – www.bper.it > Sito Istituzionale -> Governance > Shareholders' Meeting. The Shareholders retain the right to carry out their own assessments of the optimal composition of the above corporate body and to submit nominations accordingly, giving the reasons for any discrepancies from the Board's analysis.

Furthermore, the provisions of the Articles of Association regarding relations of association, as well as the provisions on the matter contained in art. 147-ter, paragraph 3, of the CFA and in articles 144-sexies, paragraph 4, lett. b) and 144-quinquies of the Regulation adopted with Consob resolution no. 11971 of 14 May 1999 ("Issuers' Regulation"), are drawn to the attention of Shareholders who intend to submit lists. In this regard, Shareholders are also invited to comply with the recommendations formulated by Consob in Communication no. DEM / 9017893 of 26 February 2009.

You are also reminded that, pursuant to art. 31, paragraph 6, of the Articles of Association and art. 144-sexies, paragraph 5, of the Issuers' Regulation, in the event that, on expiry of the deadline for filing the

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lists (27 March 2021), only one list has been filed for the appointment of the Board of Statutory Auditors or there have only been filed lists presented by Shareholders who are connected to each other, the Company will announce this in the manner prescribed by current legislation. In this case, lists may be presented up to the third day following the expiry of the aforementioned deadline (therefore by 30 March 2021) and the participation threshold for the presentation of lists (0.50% of the share capital) will be reduced by half (0.25%).

For updated information on shareholdings communicated in compliance with regulatory obligations in force, reference should be made to the websites of Consob (www.consob.it) and Borsa Italiana S.p.A. (www.borsaitaliana.it).

The documentation and declarations required by current regulations and the Articles of Association for the purpose of submitting lists of candidates must be filed within the deadline (27 March 2021), preferably - taking into account the continuing need for caution - by e-mail to assembleabperbanca@pec.gruppobper.it, with an indication in the subject of the e-mail of the words "Ordinary meeting April 2021 - filing of lists", or by hand delivery to the registered office of the Bank, Corporate and Regulatory Affairs in Via San Carlo 8/29, 41121 Modena, from Monday to Friday, 9.00 a.m. to 5.00 p.m., in compliance with the provisions of art. 147-ter, paragraph 1-bis, of the CFA and by art. 144-sexies, paragraph 4-ter, of the Issuers' Regulation.

Any irregularities on the list that relate to individual candidates only entail the exclusion of the candidate concerned.

The lists submitted without complying with the above terms and conditions will be considered as not submitted and will not be admitted to the vote.

The lists will be made available to the public in accordance with the law and regulations at the registered office and on the Bank's website www.bper.it - Sito Istituzionale > Governance > Shareholders' Meeting, and in the storage mechanism 1INFO.

You are reminded that the Bank's Articles of Association are published on the Bank's website – www.bper.it - Sito Istituzionale > Governance > Documents.

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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 2,100,435,182.40 and consists of 1,413,263,512 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, 11 March 2021

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

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

Contacts:

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investor.relations@bper.it

Corporate and Regulatory Affairs

corporategovernance@bper.it

External Relations and Corporate Social Responsibility

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www.bper.it - <https://istituzionale.bper.it/>

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BPER Banca S.p.A., head office in Via San Carlo 8/20, Modena - Tax Code and Modena Companies Register no. 01153230360 – Company belonging to the BPER BANCA GROUP VAT, VAT no. 03830780361 – Share capital Euro 2,100,435,182.40 - ABI Code 5387.6 - Register of Banks no. 4932 - Member of the Interbank Deposit Guarantee Fund and of the National Guarantee Fund - Parent Company of the BPER Banca S.p.A. Banking Group - Register of Banking Groups no. 5387.6 - Tel. 059.2021111 - Telefax 059.2022033 - e-mail: servizio.clienti@bper.it - Certified e-mail (PEC): bper@pec.gruppobper.it - bper.it – istituzionale.bper.it