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## **Ordinary Shareholders' Meeting of 21 April 2021**

### **Report on item 5) of the agenda**

### **Proposal for the Board of Statutory Auditors' remuneration for the three-year period 2021-2023**

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*This is a translation into English of the original in Italian. The Italian text shall prevail over the English version*

## BPER Banca S.p.A.

### Ordinary Shareholders' Meeting of 21 April 2021

#### **Report pursuant to art. 125-ter of the Consolidated Finance Act Point 5) of the agenda**

#### **Proposal for the Board of Statutory Auditors' remuneration for the three-year period 2021-2023**

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Shareholders,

With reference to item 5) on the agenda of the Ordinary Shareholders' Meeting, based on the provisions of art. 11, paragraph 2, third introductory part, of the Articles of Association, BPER Banca's Board of Directors has called you to resolve on the determination of the amount of remuneration to be paid to the Statutory Auditors for the three-year period 2021-2023.

This amount has to cover the annual fees of the Chairman and the acting members of the Board of Statutory Auditors for their entire period of office.

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In this regard, the Board of Directors has decided to propose an annual remuneration for each of the acting members of the Board of Statutory Auditors for the three-year period 2021-2023 of Euro 100,000 (one hundred thousand), with a 50% increase for the Chairman of the Board of Statutory Auditors, who will therefore benefit from an annual fee of Euro 150,000 (one hundred and fifty thousand).

The proposal, which is a slight increase on the remuneration approved for 2018-2020, takes into consideration the reduction in the number of members of the Board of Statutory Auditors (from 5 to 3) in accordance with the current Articles of Association, which means that the overall cost will be reduced considerably.

The proposal was drafted following an analysis of the reference data expressed by the main Italian banks, as well as by the major companies included in the FTSE MIB index, provided by a leading independent consultancy; the intention is to give adequate recognition in remunerative terms to the persons appointed to the Board of Statutory Auditors, given the huge commitment required of them to meet the responsibilities associated with the role, having regard to the highly complex legislation to be applied and the size reached by BPER Banca.

On this basis, the amount being proposed is considered fully justified and in line the interests of the shareholders.

For full disclosure, it is worth mentioning that the Statutory Auditors get reimbursed for the expenses that they incur (travel, accommodation, etc.) for attending meetings and for internal and external training initiatives. They are also covered by the insurance policy on the civil liability of Directors, Statutory Auditors and Managers entered into by the Bank (which pays the premiums).

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## Resolution proposed to the Ordinary Shareholders' Meeting

Shareholders,

in consideration of the above, the Board of Directors invites you to adopt the following resolution:

*"Having examined and approved the explanatory report of the Board of Directors and the proposal made in it, the Ordinary Shareholders' Meeting of BPER Banca S.p.A.*

*resolves*

*to set the annual remuneration to be paid to each of the acting members of the Board of Statutory Auditors for the three-year period 2018-2020, pursuant to art. 11, paragraph 2, of the Articles of Association, as follows:*

- Euro 150,000 (one hundred and fifty thousand) to the Chairman of the Board of Statutory Auditors;*
- Euro 100,000 (one hundred thousand) to each of the other Acting Statutory Auditors".*

Modena, 16 March 2021

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