

NOTICE TO SHAREHOLDERS

Merger of Cassa di Risparmio dell'Aquila S.p.A. ("Carispaq"), Banca Popolare di Lanciano e Sulmona S.p.A. ("BPLS") and Banca Popolare di Apulia S.p.A. ("BPA") with Banca popolare dell'Emilia Romagna soc. coop." ("BPER").

Documents filed pursuant to art. 2501-septies of the Italian Civil Code.

Modena 11 March 2013- Please be informed that we have today filed copies of the documents related to the simplified procedure for the merger of "Carispaq", "BPLS" and "BPA" with BPER, pursuant to art. 2505-bis of the Civil Code at the Bank's head office in Via San Carlo 8/20, Modena.

Shareholders can view them and ask for a free copy.

This documentation will remain available for thirty days prior to the merger resolution and until it has been adopted. It has also been published on the Bank's website (www.bper.it).

Right of BPER Shareholders as per art. 2505-bis, paragraph 3 of the Civil Code.

Modena 11 March 2013 - We would also like to inform you that on 08.03.2013, the Draft Merger Plan for the absorption of "Carispaq", "BPLS" and "BPA" (hereinafter also the Companies Being Merged) by BPER (hereinafter also the Merging Company) was registered with the Modena Companies Register.

This transaction is subject to the simplified procedure under art. 2505-bis of the Civil Code and will be submitted for the approval of the Board of Directors in accordance with the current articles of association of BPER.

In this regard, we would inform the shareholders of the Merging Company that they have the right to ask for the merger resolution to be dealt with by the Shareholders' Meeting, pursuant to art. 2505-bis, paragraph 3 of the Civil Code, as referred to in art. 2505 paragraph 3 of the Civil Code, by sending a written request to the Shareholders' Office, Via San Carlo 8/20, Modena, within eight days of receiving this notice.

Under current provisions, the resolution would be legitimate if passed by shareholders representing at least 5% (5,235) of their total number (104,718).

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