

**PRESS RELEASE**

**BPER Ordinary and Extraordinary Shareholders' Meeting**

Ordinary part

- *Approval of the 2014 financial statements*
- *Appointment of seven Directors for the three-year period 2015-2017*
- *Appointment of the Board of Statutory Auditors for the three-year period 2015-2017*
- *Appointment of the Board of Arbiters for the three-year period 2015-2017*
- *Determination of the Directors' remuneration for 2015*
- *Determination of the Board of Statutory Auditors' remuneration for the three year period 2015-2017*
- *Approval of the Remuneration Report as per art. 123-ter of Legislative Decree no. 58 dated 24<sup>th</sup> February 1998 and the remuneration policies for 2015 of the Banca popolare dell'Emilia Romagna Group; information on the remuneration policies for 2014*
- *Approval of the remuneration plan pursuant to art. 114-bis of Legislative Decree no. 58 dated 24<sup>th</sup> February 1998*

Extraordinary part

- *Approval of amendments to articles 6, 24, 30, 32, 34, 37, 40, 41, 44, 45, 48 and 49 of the Articles of Association and repeal of the executive and temporary regulations currently in force and their replacement with new Article 57.*

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Modena – 18<sup>th</sup> April 2015. Banca popolare dell'Emilia Romagna would like to announce that the Ordinary and Extraordinary Shareholders' Meeting was held today in Modena at second calling and passed resolutions on all the matters on the agenda provided in the notice of calling published on 6<sup>th</sup> March 2015.

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The draft separate and consolidated financial statements for 2014 were also presented during the Shareholders' Meeting.

The Shareholders' Meeting approved the 2014 financial statements and the allocation of the profit made by the Bank for an amount of € 15,449,290.82, as proposed by the Board of Directors, in the following terms:

- to Equity reserves for € 5,692,519.12;

- to Charitable donations and payments for the public benefit for € 130,603.00;
- to the Shareholders: a dividend in cash for € 0.02 for each of the 481,308,435 shares representing the share capital (net of those held in portfolio at the ex-dividend date: 455,458 to date), for a total amount of € 9,626,168.70.

In this connection, we would also recall the press release published on 3<sup>rd</sup> March 2015, following the resolution of the Board of Directors to approve the draft separate financial statements, reporting the separate and consolidated balance sheet and income statement of BPER as attachments.

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The Shareholders' Meeting appointed seven Directors for the three-year period 2015-2017, using the list voting system. The results of the vote are shown below.

List no. 1

- 1) Ettore Caselli
- 2) Alessandro Vandelli
- 3) Giosuè Boldrini
- 4) Giulio Cicognani (*independent*)
- 5) Elisabetta Gualandri (*independent*)
- 6) Valeriana Maria Masperi (*independent*)
- 7) Elisabetta Righi (*independent*)

List no. 1 obtained 9,925 votes.

List no. 2

- 1) Roberto Marotta (*independent*)
- 2) Giuseppina Mengano Amarelli (*independent*)
- 3) Pasquale Acone
- 4) Sergio Giangreco (*independent*)
- 5) Antonella Malinconico (*independent*)
- 6) Michele Calabrese (*independent*)
- 7) Stefania Attilia Chiarito (*independent*)

List no. 2 obtained 4,444 votes.

Blank votes 464.

The following have therefore been appointed as Directors of the Bank for the three-year period 2015-2017: Ettore Caselli, Alessandro Vandelli, Giosuè Boldrini, Giulio Cicognani (*independent*), Elisabetta Gualandri (*independent*) and Valeriana Maria Masperi (*independent*) - all drawn from list no. 1 - and Roberto Marotta (*independent*) - taken from list no. 2 - as "Minority Director".

The *curriculum vitae* of each person elected is available in the list documentation in the "Governance and documents - Corporate Bodies - Shareholders Meeting" section of the Bank's website ([www.bper.it](http://www.bper.it)).

The Meeting also appointed, with the list-based voting system, the Board of Statutory Auditors for the three-year period 2015-2017.

The results of the vote are shown below.

List no. 1

Candidates as standing Statutory Auditors:

- 1) Carlo Baldi
- 2) Francesca Sandrolini
- 3) Vincenzo Tardini
- 4) Diana Rizzo
- 5) Alessandro Stradi

Candidates as alternate Statutory Auditors:

- 1) Giorgia Butturi
- 2) Gian Andrea Guidi

List no. 1 obtained 9,409 votes.

List no. 2

Candidates as standing Statutory Auditors:

- 1) Antonio Mele
- 2) Mariella Rutigliano
- 3) Nunzio Buzzi
- 4) Carmen Padula
- 5) Francesco Stringini

Candidates as alternate Statutory Auditors:

- 1) Gianluca Spinelli
- 2) Ilaria Di Marco

List no. 2 obtained 4,574 votes.

Blank votes 850.

The following have therefore been appointed for the three year period 2015-2017:

- (i) as standing Statutory Auditors: Carlo Baldi, Francesca Sandrolini, Vincenzo Tardini and Diana Rizzo all as from List no. 1 and Antonio Mele, Chairman as from List no. 2;
- (ii) as alternate Auditors: Giorgia Butturi as from List no. 1 and Gianluca Spinelli as from List no. 2.

The *curriculum vitae* of each person elected is available in the list documentation in the "Governance and documents - Corporate Bodies - Shareholders Meeting" section of the Bank's website ([www.bper.it](http://www.bper.it)).

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The Shareholders Meeting also appointed the Board of Arbiters for the three-year period 2015-2017.

The results of the vote are shown below.

Elected:

- (i) as standing Arbiters Miranda Corradi (9,279 votes), Marcello Minutolo (9,119 votes), Paolo Casarini (9,067 votes), Roberto Bernardi (9,010 votes) and Cesare Busi (8,957 votes);
- (ii) as alternate Arbiters Federico Ferrari Amorotti (8,893 votes), Massimo Turchi (8,360 votes) and Pier Luigi Cerutti (8,330 votes).

Blank votes 3,472.

The *curriculum vitae* of each person elected is available in the list documentation in the "Governance and documents - Corporate Bodies - Shareholders Meeting" section of the Bank's

website ([www.bper.it](http://www.bper.it)).

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The Shareholders then passed the following resolutions on remuneration.

They decided the Directors' remuneration for 2014 and the Statutory Auditors' remuneration for the three year period 2015-2017.

They approved the Remuneration Report as per art. 123-ter of Legislative Decree no. 58 dated 24<sup>th</sup> February 1998 and the remuneration policies of the Banca popolare dell'Emilia Romagna Group for 2015. The annual report on implementation of the remuneration policies for 2014 was presented to the Shareholders' Meeting for information purposes.

Lastly, the Shareholders approved the equity-based compensation plan "2015 Phantom Stock". Subject to specific conditions of activation, the Plan envisages the free and personal allocation for selected resources of the Group of a certain quantity of "phantom stock" that gives each recipient the right to receive, on maturity of the periods of deferment and/or retention, a cash bonus equivalent to the market value of the Bank's shares on set dates.

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As regards amendments to the Articles of Association, the Meeting approved the following changes:

- (i) the amendments of the current articles 6, 24, 30, 32, 34, 37, 40, 41, 44, 45, 48 and 49 of the Articles of Association;
- (ii) the repeal of the executive and temporary regulations currently in force and their replacement with new Article 57.

With reference to amendments to the articles of association, on 10<sup>th</sup> April 2015 the Bank of Italy issued its assessment order under art. 56 of Legislative Decree no. 385 of 1<sup>st</sup> September 1993 (CBA).

The full text of the Articles of Association as amended by these changes will be sent to Consob and Borsa Italiana S.p.A. in accordance with the law. It will also be available on the Bank's website [www.bper.it](http://www.bper.it) in the Governance and documents Section.

As per arts. 77 and 85 of Consob Resolution 11971/99, the minutes of the Shareholders' Meeting will be made available to the general public by the legal deadline.

BANCA POPOLARE DELL'EMILIA ROMAGNA  
Società cooperativa

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