

PRESS RELEASE

Verification of independence requirements

Modena – 8 May 2018. On today's date, the Board of Directors of BPER, on the basis of the declarations given by the exponents and the information available to the Company, verified for each of the Directors and Statutory Auditors appointed by the Shareholders' Meeting of 14 April 2018, the possession of the good repute, professionalism and independence requirements, as well as the absence of reasons of ineligibility and disqualification provided for under applicable current regulations and the Articles of Association.

In particular, the Board ascertained the existence of the independence requirements provided for in articles 147-ter, paragraph 4 and 148, paragraph 3, of the Consolidated Finance Act (Legislative Decree no. 58/98) as well as the recommendations contained in the Corporate Governance Code for listed companies – Application criteria – par. 3.C.1 – for the following Directors:

- Mr. Massimo Belcredi
- Ms. Mara Bernardini
- Mr. Giuseppe Capponcelli
- Mr. Alessandro Robin Foti
- Ms. Elisabetta Gualandri
- Ms. Roberta Marracino
- Ms. Ornella Rita Lucia Moro
- Ms. Marisa Pappalardo
- Ms. Valeria Venturelli

Therefore, nine Directors possess the independence requirements envisaged by articles 147-ter, paragraph 4 and 148, paragraph 3, of the Consolidated Finance Act, which is above the minimum number of five established in art. 21, paragraph 2, of the Articles of Association.

The verification of the independence requirements of the interested parties, from an economic and professional point of view, was performed on the basis of the parameters identified by the Board of

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Directors, pursuant to art. 21, paragraph 2 of the Articles of Association.

The Board of Statutory Auditors, in accordance with Application criteria 8.C.1. of the Corporate Governance Code, verified the possession of the independence requirements of its components also on the basis of the principles envisaged by Application criteria 3.C.1 of the above-mentioned Code with reference to the independence of the Directors, and informed the Board of Directors accordingly.

Lastly, the administrative Body verified the correspondence between the optimal quali-quantitative composition of the Board and that resulting from the appointments process.

BPER Banca S.p.A.

The press release is also available in the 1INFO storage device.

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