



---

**Ordinary General Meeting on 23 June 2021**

**Report on item 1) of the agenda**

**Integration,  
for the rest of the three-year period 2021-2023, of the Board of Statutory Auditors by:**

***a) appointing the Chairman of the Board of Statutory Auditors;***

***b) appointing an Acting Auditor;***

***c) appointing, if necessary, an Alternate Auditor.***

---

*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  
23 June 2021****Report pursuant to art. 125-ter of the TUF  
Point 1) of the agenda  
Integration,**

**for the rest of the three-year period 2021-2023, of the Board of Statutory Auditors by:**  
**a) appointing the Chairman of the Board of Statutory Auditors;**  
**b) appointing an Acting Auditor;**  
**c) appointing, if necessary, an Alternate Auditor.**

\*\*\*

Shareholders,

With reference to point 1) of the agenda for the Ordinary Shareholders' Meeting, the Board of Directors has called you to vote on the integration, for the rest of the three-year period 2021-2023, of the Board of Statutory Auditors.

The Articles of Association (articles 30-33) provide that the Board of Statutory Auditors has to be made up, with respect for gender balance, of three Acting Auditors, including the Chairman, and two Alternate Auditors, elected by the Shareholders' Meeting with the list voting system:

- the Chairman and an Alternate Auditor to replace the Chairman in the event of early termination of office are taken from the list that obtained the second highest number of votes;
- the other two Acting Auditors and one Alternate Auditor are taken from the list that came first by number of votes.

The Statutory Auditors remain in office for three years and their mandate expires on the date of the Meeting called to approve the financial statements for the last year of their term of office.

The Shareholders' Meeting held on 21 April 2021 elected Mr Paolo De Mitri, taken from the list that came first by number of votes, and Mr Nicola Bruni, taken from the list that came second by number of votes, who took the office of Chairman of the Board of Statutory Auditors.

In addition, Ms Patrizia Tettamanzi, taken from the list that came first by number of votes, and Mr Andrea Scianca, taken from the list that came second by number of votes, were elected as alternate auditors.

Given that there was only one candidate for Acting Auditor in the list that came first by

number of votes, the control body needs to be integrated. Ms Patrizia Tettamanzi, taken from the same list as an Alternate Auditor, has taken on the role of Acting Auditor, in compliance with the will expressed by the Meeting and in application of art. 33, paragraph 2, of the Articles of Association: the latter's period in office is limited, according to the Articles of Association, to the next Shareholders' Meeting, which will make the necessary integration.

In addition, on 27 April 2021, the Chairman of the Board of Statutory Auditors, Mr Nicola Bruni, resigned for personal reasons, from the date of the Shareholders' Meeting called to provide for the aforementioned integration.

Consequently, the Shareholders' Meeting of 23 June 2021 will have to appoint, for the rest of the three-year period 2021-2023, (a) the Chairman of the Board of Statutory Auditors; (b) an Acting Auditor (c) and, if necessary, an Alternate Auditor, in the manner indicated below.

### **§ 1. Appointment of the Chairman of the Board of Statutory Auditors.**

Having to replace the Chairman of the Board of Statutory Auditors, and therefore the Statutory Auditor taken from the list that came second in terms of number of votes, the Shareholders' Meeting is called upon to appoint, pursuant to art. 33, paragraph 5, of the Articles of Association, choosing the replacement, where possible, from among the unelected candidates indicated in both sections of the list of which the Statutory Auditor to be replaced belonged; they have to have confirmed their candidacy by the deadline laid down in current legislation for the presentation of lists of candidates for the election of the Board of Statutory Auditors, i.e. by 29 May 2021, filing at the Company's head office declarations relating to the absence of grounds for ineligibility or incompatibility and the fact that the candidate meets the requirements of office, as well as an up-to-date indication of the directorships and audit positions held in other companies.

To this end, the unelected candidates indicated on the same list as the Chairman of the Board of Statutory Auditors, Ms Daniela Travella and Ms Rossella Porfido are invited to confirm their candidacy, and to proceed with the other formalities explained here, by the deadline indicated above, also through the shareholder presenting the list to which they belonged.

Only in the event that, for whatever reason, none of these candidates were elected, the Meeting has to apply art. 33, paragraph 5.1, of the Articles of Association under which the Shareholders' Meeting votes on the replacement based on candidates proposed by the Shareholders directly at the Meeting. Shareholders are therefore reminded to consider whether it might be opportune - given the particular procedures for holding the Shareholders' Meeting - to present additional candidatures to be submitted to the vote of the Meeting by the deadline for presentation of individual motions, i.e. by 8 June 2021.

Pursuant to art. 33, paragraph 5.2, of the Articles of Association any such additional candidatures, signed by the person or persons presenting them, must indicate the name of

the candidate and must be accompanied by: (i) declarations from each candidate accepting their candidature and confirming, under their own responsibility, that there are no reasons for which they cannot be elected or other incompatibilities, and that they meet the requirements for appointment established by law or in these Articles of Association; (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; and (iii) information relating to the identity of the presenting shareholders with an indication of the percentage of shares held, to be certified as required by law.

## **§ 2. Appointment of an Acting Auditor.**

Having to integrate the Board of Statutory Auditors due to the lack of a Statutory Auditor from the list that came first by number of votes, the Shareholders' Meeting is called upon, pursuant to art. 33, paragraph 4, of the Articles of Association, to vote without being restricted to a particular list, on the basis of candidatures proposed by the Shareholders.

In compliance with the aforementioned provision of the Articles of Association:

- a) Shareholders who hold at least 0.50% of the share capital (paragraph 4.1) may submit candidatures;
- b) each Shareholder may not present or participate in presenting more than one candidature and the same prescription applies to Shareholders belonging to the same group - by which is meant the parent company, subsidiaries and companies subject to common control - or who adhere to a shareholders' agreement involving the Company's shares (paragraph 4.2);
- c) candidatures, signed by the person or persons presenting them, must indicate the name of the candidate and must be presented by the deadline set by current legislation for the presentation of lists of candidates for the election of the Board of Statutory Auditors, in other words by 29 May 2021, accompanied by: (i) declarations from each candidate accepting their candidature and confirming, under their own responsibility, that there are no reasons for which they cannot be elected or other incompatibilities, and that they meet the requirements for appointment established by law or in these Articles of Association; (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; and (iii) information relating to the identity of the presenting shareholders with an indication of the percentage of shares held, to be certified as required by law (para. 4.3).

If by the aforementioned deadline of 29 May 2021 no candidatures were submitted pursuant

to the above, in compliance with the provisions of art. 33, paragraph 4.6, of the Articles of Association, each Shareholder will have the right - considering the particular procedures for holding the Shareholders' Meeting - by the deadline for the presentation of individual motions, i.e. by 8 June 2021, to submit candidatures for the appointment of a new Acting Auditor, accompanied by the documentation indicated in the letter c) above.

### **§ 3. Appointment, if needed, of an Alternate Auditor.**

While Ms Patrizia Tettamanzi will cease to be an Acting Auditor at the Shareholders' Meeting being convened here, she could remain as an Alternate Auditor, except in the case of her appointment as an Acting Auditor following her candidature presented by Shareholders in accordance with paragraph § 2 above.

The Shareholders are therefore invited to consider the possibility of presenting candidates for the office of Alternate Auditor, in accordance with the information provided in paragraph § 2, but only in the event that the Shareholders' Meeting is called upon to make such an appointment as well.

### **§ 4. Requirements of candidates.**

You are reminded that candidates have to meet the requirements of current legislation to exercise the functions of Chairman of the Board of Statutory Auditors and of Statutory Auditor in a listed bank, as provided for in current legislation and in the Articles of Association. In particular:

- Statutory Auditors must meet the requirements, inclusive of those concerning independence, prescribed by current law to enable them to perform their duties. Otherwise, they may not be elected or, if they subsequently fail to meet the requirements, they will fall from office (see art. 30, para. 2, of the Articles of Association). In this connection, shareholders are invited to consider the provisions of art. 148, paragraph 3 of Legislative Decree 58 of 24 February 1998, the Consolidated Finance Act (CFA), art. 26, of Legislative Decree 385 of 1 September 1993, the Consolidated Banking Act (CBA), of the Decree of the Ministry of Economy and Finance 169 of 23 November 2020, (*"Regulation on the requirements and eligibility criteria to hold office as directors and officers of banks, financial intermediaries, trust companies, electronic money institutions, payment institutions and deposit guarantee systems"*), as well as the provisions contained in the Decree of the Minister of Justice in agreement with the Minister of the Treasury, Budget and Economic Planning no. 162 of 30 March 2000, (*"Regulation containing rules for establishing the requirements of professionalism and integrity of members of the board of statutory auditors of listed*

companies to be issued on the basis of article 148 of Legislative Decree no. 58 of 24 February 1998”);

- the limits on the accumulation of administration and control offices established by current legislation apply to the Statutory Auditors (see art. 30, para. 3, of the Articles of Association). In this regard, the limits established by art. 148-bis of the TUF and art. 144-terdecies of the Regulation adopted with Consob resolution no. 11971 of 14 May 1999 (the “Issuers’ Regulation”), as well as the limits established by art. 17 of the Decree no. 169 of the Economy and Finance Ministry of 23 November 2020. You are also reminded that, pursuant to art. 30, paragraph 3, of the Articles of Association, the Statutory Auditors cannot, in any case, hold offices in bodies other than those of control in other Group companies or in which the Company holds, even indirectly, a strategic shareholding, as defined by the Supervisory Authorities;
- in this case, there are no conditions for admissibility of candidatures linked to belonging to the less represented gender for appointments as Chairman of the Board of Statutory Auditors and as Acting Auditor, given that, as only one Acting Auditor is in office, there is currently no gender over-represented as far as Standing Auditors are concerned. However, please note that, pursuant to art. 33, paragraph 6, of the Articles of Association, the Meeting must take care to ensure compliance with the principle of gender balance, and it is therefore pointed out that, should the outcome of the resolution on point 1 (a) on the Agenda, i.e. on the appointment of the Chairman of the Board of Statutory Auditors, which will be voted first, should there be the presence among the Acting Auditors of an over-represented gender, the resolution on point 1 (b) on the Agenda relating to the appointment of the last Acting Auditor must guarantee the appointment of a candidate belonging to the less represented gender;
- on the other hand, with reference to point 1 (c) on the Agenda relating to the possible appointment of an Alternate Auditor in the event that Ms Patrizia Tettamanzi were to be elected as an Acting Auditor, belonging to the female gender constitutes a condition for admissibility of the candidature, in order to ensure gender equality, as required by the Articles of Association, also among Alternate Auditors.

Shareholders are also invited to consider the provisions of art. 36 of Legislative Decree no. 201 of 6 December 2011, (converted by Law no. 214 of 22 December 2011) regarding the prohibition to take on or exercise offices in companies or groups of competing companies operating in the credit, insurance or financial markets (the so-called “ban on interlocking”).

With reference to the choice of candidates, Shareholders are invited to take account of the document entitled “*Guidelines for Shareholders on the qualitative and quantitative composition of the Board of Statutory Auditors*”, prepared in accordance with art. 12 of

Decree no. 169 of the Economy and Finance Ministry of 23 November 2020, on the occasion of the Shareholders' Meeting of 21 April 2021 and again put on the Bank's website: [www.bper.it](http://www.bper.it) - Sito Istituzionale > Governance > Shareholders' Meeting. Pursuant to art. 16, paragraph 2, of the Decree no. 169 of the Economy and Finance Ministry of 23 November 2020, this document also gives an indication of the estimated time needed to carry out the assignment properly.

\*\*\*

The documentation and declarations required by current regulations and the Articles of Association for the purpose of presenting lists of candidatures must be filed preferably - taking into account the continuing need for caution because of the Covid-19 epidemic - by e-mail to [assembleabperbanca@pec.gruppobper.it](mailto:assembleabperbanca@pec.gruppobper.it), with an indication in the subject of the e-mail of the words "Ordinary Shareholders' Meeting June 2021 - filing of candidatures" or by hand delivery to the registered office of the Bank, Corporate and Regulatory Affairs Function in Via San Carlo 8/20, 41121 Modena, from Monday to Friday, 9.00 a.m. to 5.00 p.m.

Shareholders wishing to submit candidatures are invited to expressly specify, at the time of submission, whether they refer to:

- the appointment of the Chairman of the Board of Statutory Auditors referred to in point 1(a) of the agenda;
- the appointment of an Acting Auditor referred to in point 1(b) of the Agenda;
- the possible appointment of an Alternate Auditor referred to in point 1(c) of the Agenda.

If the same person is a candidate for more than one office, considering the particular procedures for holding the Meeting, Shareholders are also invited to ensure that in the declarations of acceptance of the candidatures the candidate expressly indicates the order of subordination between the candidatures in the event that they are elected to more than one office, so that there are no uncertainties as to which appointment should prevail.

Candidatures submitted and accepted will be made available to the public at the Bank's registered office and website [www.bper.it](http://www.bper.it) - Sito Istituzionale> Governance> Shareholders' Meeting, and at the authorised storage mechanism managed by Computershare S.p.A. [www.1info.it](http://www.1info.it).

You are reminded that the Bank's Articles of Association are published on the Bank's website – [www.bper.it](http://www.bper.it) - Sito Istituzionale > Governance > Documents.

Modena, 12 May 2021

BPER Banca S.p.A.  
The Chairman  
Flavia Mazzarella