
Shareholders' Meeting of 20 April 2022
Report of the Board of Directors
on the first item on the agenda

2021 Annual Report:

- a) **Financial Statements at 31 December 2021, Reports of the Board of Directors, of the Board of Statutory Auditors and of the Independent Auditors; related and ensuing resolutions. Presentation of the consolidated Financial Statements at 31 December 2021 and of the consolidated non-financial statement for 2021.**

- b) **Allocation of 2021 profit and dividend payout; related and ensuing resolutions.**

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BPER Banca S.p.A.

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2021 Annual Report:

- a) Financial Statements at 31 December 2021, Reports of the Board of Directors, of the Board of Statutory Auditors and of the Independent Auditors; related and ensuing resolutions. Presentation of the consolidated Financial Statements at 31 December 2021 and of the consolidated non-financial statement for 2021.***
- b) Allocation of 2021 profit and dividend payout; related and ensuing resolutions.***

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Shareholders,

With reference to the first item on the agenda, the Board of Directors has called you, pursuant to art. 2364 of the Italian Civil Code and the Articles of Association, to resolve on approval of the draft financial statements for 2021 and the proposed allocation of profit for the year.

In this regard, the annual financial report of BPER Banca S.p.A. ("BPER" or the "Bank") for 2021 – comprising the draft separate financial statements of BPER, the consolidated financial statements, the report on operations and attestation required by art. 154-bis, para. 5, of Decree 58 dated 24 February 1998 ("CFA") – the auditors' report issued by the firm of legal auditors and the report of the Board of Statutory Auditors, will be made available to the public, by the legal deadlines, at the registered office, on the Bank's website (www.bper.it – Sito Istituzionale > Governance > Shareholders' Meeting), and in the "1INFO" authorised repository in accordance with current regulations. The consolidated non-financial statement for 2021, prepared pursuant to Decree 254 dated 30 December 2016 and the related implementing regulation adopted by Consob resolution 20267 dated 18 January 2018, will also be made available to the public at the same time and in the same way.

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Without prejudice to the detailed information contained in the Annual Financial Report, it should be noted that the 2021 financial statements closed with a profit for the year of Euro 567,203,194.42 for which we submit for your approval the following proposed allocation, which complies with the criteria of prudence and attention to capital strengthening, in accordance with the recommendations of the Supervisory Authorities.

The proposed allocation of profit envisages the preliminary allocation, pursuant to art. 41 (paragraph 2) of the Articles of Association, of Euro 15,478,691.00, to the restricted reserve under Legislative Decree 38/2005 (art. 6, paragraph 1.a) for unrealised gains, net of the related tax effects.

There is, therefore, a residual profit of Euro 551,724,503.42, to be allocated after transferring to the legal reserve the portion envisaged by art. 2430 of the Italian Civil Code (5% of profit for the year), for an amount equal to Euro 27,586,225.17, given that the current legal reserve amounts to Euro 325,719,711.94,, equal to 15.51% of the share capital.

Having said that, considering the capital adequacy of the Parent Company and the Group, according to the parameters established by the prudential supervisory regulations and the decisions of the European Central Bank and in line with their Communications on the subject of dividend distribution policies, we propose a dividend per share of Euro 0.06 for the 1,413,263,512 shares representing the share capital, excluding from this allocation the treasury shares held at the ex-dividend date (2,147,560 at the date of approval of the financial statements). The total amount allocated for dividends therefore comes to Euro 84,795,810.72, i.e. 14.95% of the profit for the year.

The dividend will be paid as of 25 May 2022 (payment date). The date of coupon detachment is Monday, 23 May 2022 (ex date) and the date of entitlement to payment under art. 83-terdecies of the CFA is Tuesday, 24 May 2022 (record date).

Note that the dividend is subject to withholding tax or forms part of taxable income to a varying extent depending on the status of the recipients. It should be noted that pursuant to the Ministerial Decree of 26 May 2017, for taxation purposes, the dividend is to be considered entirely made up of profits generated between 1 January 2008 and 31 December 2016.

The residual amount of profit, equal to Euro 439,342,467.53, is allocated to the extraordinary reserve.

On the basis of the foregoing, the portion of profit for the year to be allocated to equity, net of the portion to be distributed to the shareholders, amounts to Euro 482,407,383.70.

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Resolutions proposed to the Shareholders' Meeting

Given all the above, the Board of Directors submits the following proposed resolutions to the Shareholders' Meeting for approval:

(i) on item 1a) on the agenda:

"The Ordinary Shareholders' Meeting of BPER Banca S.p.A.,

- *having examined the financial statements at 31 December 2021, with the related reports presented by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors;*
- *having taken note of the consolidated financial statements at 31 December 2021, with the related reports presented by the Board of Directors and the Independent Auditors;*

hereby resolves:

to approve the draft financial statements at 31 December 2021".

(ii) on item 1b) on the agenda:

"The Ordinary Shareholders' Meeting of BPER Banca S.p.A.,

- *having examined the explanatory report by the Board of Directors, with reference to this item on the agenda, and the Annual Financial Report at 31 December 2021;*
- *taking into account the provisions of art. 41, paragraph 2, of the Articles of Association;*
- *also taking into account that, as at today, the share capital amounts to Euro 2,100,435,182.40, and that the legal reserve, also at today's date, amounts to 325,719,711.94, corresponding to 15.51% of the share capital;*

hereby resolves:

- *to distribute the profit for the year, equal to Euro 567,203,194.42, as follows:*

		(in Euro)
Profit for the year	Euro	567,203,194.42
Preliminary allocation (art. 41, paragraph 2 of the Articles of Association)		
- to the restricted reserve under Legislative Decree 38/05 (art. 6, paragraph 1.A)	Euro	15,478,691.00
Residual profit to be distributed	Euro	551,724,503.42
- to the legal reserve (5%)	Euro	27,586,225.17
- to the extraordinary reserve	Euro	439,342,467.53
- to the Shareholders as a dividend of Euro 0.06 for the 1,413,263,512 shares representing the share capital	Euro	84,795,810.72

- *to pay, gross of any legal withholdings, this dividend per share of Euro 0.06 for the 1,413,263,512 shares representing the share capital (excluding from this allocation the treasury shares held in portfolio at the ex-date) starting on 25 May 2022 (payment date), with coupon detachment on Monday, May 23 2022 (ex date) and date of entitlement to payment under art. 83-terdecies of the CFA (record date) on Tuesday, 24 May 2022.*

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