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**Shareholders' Meeting of 20 April 2022**  
**Report of the Board of Directors**  
**on the fourth item (letter b) on the agenda**

**Incentive plan based on financial instruments pursuant to art. 114-bis of Legislative Decree no. 58 of 24 February 1998; related and ensuing resolutions**

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*This document is a courtesy translation. The Italian original will prevail over the English version*

## BPER Banca S.p.A.

### Shareholders' Meeting of 20 April 2022

#### ***Report of the Board of Directors on the fourth item (letter b) on the agenda***

#### ***Incentive plan based on financial instruments pursuant to art. 114-bis of Decree 58 dated 24 February 1998; related and ensuing resolutions***

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Shareholders,

With reference to letter b) of the fourth item on the agenda, the Board of Directors has called you - pursuant to art. 114-*bis* of Decree 58 dated 24 February 1998 ("CFA") and art. 11, para. 2, of the Articles of Association - to resolve on the proposed incentive plan based on financial instruments (the "Plan") explained in the document entitled "Information on the incentive plan based on financial instruments", prepared pursuant to the above art. 114-*bis* CFA and art. 84-*bis* of the Issuers' Regulation (the "Information Document"), that is available to the public at the registered office, on the Bank's website [www.bper.it](http://www.bper.it) – Sito Istituzionale > Governance > Shareholders' Meeting, and in the "1Info" authorised repository.

As indicated in the Information Document, the recipients identified in the Plan include, in addition to the Chief Executive Officer and General Manager, the executives with strategic responsibilities of BPER Banca S.p.A. ("BPER" or the "Bank" or the "Company") and other employees of the BPER Group identified as "Material Risk Takers" pursuant to the applicable regulations.

In terms of structure, the Plan envisages the individual assignment without charge of a specified number of BPER shares, subject to fulfilment of the entry gate conditions and having regard for the size of the bonus earned.

The Plan period will run from 2021 (reference period for the results relating to 2022) to 2029 (period in which the final cash bonus will be paid).

Detailed information about the contents of the Plan is available in the above Information Document.

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#### **Resolution proposed to the Shareholders' Meeting**

Given the above and having regard for the document entitled "Information on the incentive plan based on financial instruments" published pursuant to current regulations, the Board of Directors submits the following proposed resolution to the Shareholders' Meeting for approval:

*"The Ordinary Shareholders' Meeting of BPER Banca S.p.A., having examined the explanatory report of the Board of Directors on letter b) of the fourth item on the agenda and the related document entitled "Information on the incentive plan based on financial instruments", prepared pursuant to art. 114-bis of Decree 58 dated 24 February 1998 and art. 84-bis of the Issuers'*

*Regulation adopted by Consob resolution 11971 dated 14 May 1999, and made available to the public according to the terms and deadlines envisaged in current regulations, in agreement with the proposal made by the Board of Directors*

*hereby resolves:*

- *to approve the incentive plan based on financial instruments pursuant to art. 114-bis of Decree 58 dated 24 February 1998, as described in the above document entitled "Information on the incentive plan based on financial instruments";*
- *to grant to the Board of Directors, with the right to subdelegate, all the powers needed to implement the above Plan properly, for exercise in a manner consistent with the contents of the related Information Document. For this purpose, the Board of Directors may, for example but without limitation, arrange to approve the Plan implementing regulation and any amendments thereof, as well as identify the Plan recipients and do everything needed for the execution of the Plan, in compliance with the applicable external regulations and those in force within the Group".*

BPER Banca S.p.A.

The Chair

Flavia Mazzarella