

BPER:

2024

**INFORMATION DOCUMENT ON
THE FINANCIAL INSTRUMENT-
BASED REMUNERATION PLAN –
2024 MBO PLAN**

(prepared pursuant to Article 114-bis of Italian Legislative Decree No. 58 of 24 February 1998 and Article 84-bis of the Consob Issuers' Regulations approved by resolution No. 11971 of 14 May 1999 as amended and supplemented)



BPER:

2024

INFORMATION DOCUMENT ON THE FINANCIAL INSTRUMENT- BASED REMUNERATION PLAN – 2024 MBO PLAN

(prepared pursuant to Article 114-bis of Italian Legislative Decree No. 58 of 24 February 1998 and Article 84-bis of the Consob Issuers' Regulations approved by resolution No. 11971 of 14 May 1999 as amended and supplemented)

DEFINITIONS

For the purposes of this document, the terms indicated below have the following meaning:

Beneficiaries	The parties to whom the bonuses will be awarded once the conditions envisaged by Remuneration Policies have been met.
Bonus pool	Overall allocation of funds for incentive schemes.
Board of directors	Board of Directors of the Bank.
Bper banca group or bper group	BPER Banca and its direct and indirect subsidiaries pursuant to current legislation.
Bper or issuer or bank	BPER Banca S.p.A. (hereinafter also referred to as “Bank”, or “BPER” or “Parent Company”).
C-level manager	C-Level members of the Top Management as defined in the “Succession Plans of the Top Management of BPER Banca S.p.A.”, as at the date of preparation of this document: Chief Operating Officer, Chief Financial Officer, Chief Corporate & Investment Banking Officer, Chief Retail & Commercial Banking Officer, Chief Private & Wealth Management Officer, Chief Lending Officer, Chief General Counsel, Chief Human Resource Officer, Chief Risk Officer, Chief Audit Officer, Chief Compliance Officer, Chief AML Officer.
Claw-back	Mechanism that envisages the return of a bonus if it has already been paid out or if it has already vested but is still subject to a retention period.
Common equity tier 1 ratio (CET1)	Financial strength indicator, representing the ratio of common equity Tier 1 to total risk-weighted assets (Pillar 1 RWA).
Consolidated law on finance (TUF)	Italian Legislative Decree No. 58 of 24 February 1998 and subsequent amendments and additions.
Date of allocation/payout	Date on which the equity component of the bonus is deposited into the Beneficiary’s securities account.
Deferral	Period between the vesting of the bonus (which, conventionally, coincides with the payout date of the up-front portion) and the time of allocation of the deferred portions.
Entry gates (or access conditions)	Minimum parameters (equity, profitability and liquidity) beyond which performance is assessed for possible assignment of a Bonus. ¹
ESG	An acronym that refers to environmental sustainability, social development and corporate governance.
Executives with strategic responsibilities (ESRs)	Persons who have power and responsibility, directly or indirectly, for planning, managing and controlling the Bank’s assets, including its directors (whether executive or not). At the date of preparation of this document, the scope consists of the members of the Board of Directors, the members of the Board of Statutory Auditors, the members of the General Management (General Manager and Deputy General Managers), Chief Operating Officer, Chief Financial Officer, Chief Corporate & Investment Banking Officer, Chief Retail & Commercial Banking Officer, Chief Private & Wealth Management Officer, Chief Lending Officer, Chief General Counsel, Chief Human Resource Officer, Chief Risk Officer, Chief Audit Officer, Chief Compliance Officer, Chief AML Officer and the Executive responsible for financial reporting of the Parent Company.
Group gross profit	Result from current operations before tax.
Hedging	In this specific context, this refers to strategies for hedging or insuring the actual amount of remuneration against adverse changes in the market price of the shares concerned.
Issuer regulations	CONSOB Regulation No. 11971/99 and subsequent amendments and additions.
Key performance indicators (KPIs)	Economic, financial and sustainability indicators that contribute to determining the bonus.

¹ For more details on the functioning of the Entry Gates, please refer to the Report on the 2024 Remuneration Policy and the fees paid.

Liquidity coverage ratio (LCR)	Ratio of the stock of high-quality liquid assets to net outflows in the 30 days after the reporting date.
Malus clause	Ex-post adjustment mechanisms, based on which vested bonuses can be reduced to zero.
Material risk takers (MRTs)	Group personnel whose professional activities have or could exert a significant impact on the Bank's risk profile, as defined in the Remuneration Policies of the BPER Group.
2024 Mbo plan (or short-term incentive plan)	The Remuneration Plan based on shares in cash and financial instruments (where applicable) relating to the year 2024.
Particularly large amount (BONUS)	Indicates a bonus amount above the threshold – calculated on the basis of the provisions of Bank of Italy Circular No. 285 – and specifically indicated in the Bank's remuneration policies.
Personnel	Members of bodies with strategic supervisory, management and control functions, employees and contract staff of the bank.
Remuneration committee	Remuneration Committee of the Bank.
Retention period	Period between the moment in which the bonus is allocated in financial instruments (equity loading) and the moment when said equity is actually available to the beneficiary.
Return on risk-weighted assets (RORWA)	Ratio between profit (loss) for the period and RWAs.
Risk appetite framework (RAF)	Guidance document for the Group's Internal Control System to steer the synergistic governance of planning, control and risk management. It constitutes the frame of reference that, in line with the risk capacity, defines the business model and strategic plan, risk appetite, tolerance thresholds, risk limits, risk management policies and the key processes needed to define and implement them.
Severance	Compensation envisaged in view of or in the event of early termination of the office or for early termination of the employment relationship.
Shareholders' meeting	Ordinary Shareholders' Meeting of the Bank.
Shares	The Ordinary Shares of BPER listed on the Italian stock exchange managed by Borsa Italiana.
Target bonuses or bonus opportunities	Theoretical bonus which corresponds to the amount paid in the event of full achievement of the results.
Top material risk takers (MRTS)	Chief Executive Officer and General Managers of the "significant operating units with RWA > 2%" ² . For BPER Banca also the DGMs and Executives with Strategic Responsibilities.
Up-front	Payout of bonuses not subject to deferral conditions.
Vested bonus or bonus	Bonus that constitutes a variable part of the remuneration based on the rules defined in the Remuneration Policies of the BPER Group.
Vesting period or performance period	Period of time during which a beneficiary's right under an incentive plan is gradually vested.

INTRODUCTION

This Information Document (hereinafter also the “Document”) was prepared by BPER Banca (BPER or Bank) in order to provide information to its shareholders and the market on the proposal to adopt Financial Instrument-Based Remuneration Plans, and is submitted for approval to the Ordinary Shareholders’ Meeting of the Bank on 19 April 2024, pursuant to Article 114-*bis* of the Consolidated Law on Finance (TUF) with particular reference to the 2024 Short-Term MBO Plan (hereinafter the “2024 MBO Plan”).

The Plan is considered of “*particular significance*” pursuant to Article 114-*bis*, paragraph 3, of the TUF and Article 84-*bis*, paragraph 2, of the Issuer Regulations, insofar as it is prepared by BPER Banca, which is a listed entity, and the Plan is addressed to the persons identified pursuant to Article 114-*bis* of the TUF. The Plan is aimed at the payout of a bonus in cash and in BPER Banca shares intended for Material Risk Takers, as identified in the BPER Banca remuneration policies in force.

This Information Document was prepared pursuant to Article 84-*bis* of the Issuer Regulations and in line with the indications contained in Schedule No. 7 of Annex 3A to the Issuer Regulations and therefore concerns the share component of the aforementioned “2024 MBO Plan”.

The Information Document is available to the public at the head office, at Borsa Italiana S.p.A. and on the Bank’s website – www.bper.it – Corporate Website – Governance – Shareholders’ Meeting (or <https://istituzionale.bper.it>).

1. BENEFICIARIES

1.1 Names of the beneficiaries who are members of the Board of Directors or of the Management Board of the Issuer of the financial instruments, its parent companies and its direct or indirect subsidiaries

The names of the beneficiaries of the Plan falling within the categories indicated in Section 1.1 of Annex 3A of Schedule 7 of the CONSOB Issuer Regulations are shown below³.

Should there be any change or separation of positions in the figures below during the financial year 2024, the person(s) appointed to take over the position(s) would also become beneficiary(ies) of the Plan to the extent applicable.

- Piero Luigi Montani, Chief Executive Officer and General Manager of BPER Banca S.p.A.;
- Fabrizio Greco, Chief Executive Officer Banca Cesare Ponti S.p.A.

1.2 Categories of employees or contract staff of the Issuer of financial instruments and the Issuer's parent companies or subsidiaries

The Plan is intended for employees of the BPER Group identified as “*material risk takers*” according to the Supervisory Provisions of the Bank of Italy and pursuant to Delegated Regulation (EU) No. 923 of 25 March 2021 (containing the technical standards for the identification of such personnel), or to those categories of subjects that have a significant impact on the risk profile of the Bank and the Group.

All parties included in the scope of MRTs⁴ are included as the decision-making bodies have the right to define individualised target bonuses for specific situations (challenging objectives, retention, etc.).

This category includes the General Managers of each Italian Bank of the Group, BPER Factor, Finitalia and Sardaleasing.

1.3 Names of Plan beneficiaries belonging to the following groups:

- a) **General Manager of the financial instrument issuer;**
- b) **Other executives with strategic responsibilities of the financial instrument issuer not classified as “small-sized”, in accordance with Article 3, paragraph 1, letter f) of Regulation No. 17221 of 12 March 2010, if they have, during the course of the year, received total compensation (obtained by adding the monetary compensation to the financial instrument-based compensation) in excess of the highest total compensation assigned to the members of the Board of Directors or Management Board, and to the General Managers of the financial instrument issuer;**
- c) **natural persons controlling the share issuer, who are employees or contract workers of the share issuer.**

The names of other Plan beneficiaries falling within the categories set out in Section 1.3 of Annex 3A of Schedule 7 of the CONSOB Issuer Regulations are shown below. These individuals, beneficiaries of the “2024 MBO” short-term incentive plan, will only receive the relevant share component if the variable remuneration accrued by them exceeds a specific amount defined in the current Remuneration Policies.

Should there be any changes in the positions of the persons indicated below during 2024, the person(s) appointed to take over the position(s) would become beneficiary(ies) of the Plan to the extent applicable.

³ Excluding entities belonging to Arca Fondi SGR, in compliance with sector regulations.

⁴ Excluding figures belonging to foreign companies and individuals identified as “Material Risk Takers” exclusively at local level.

1. Beneficiaries

The categories in question are as follows:

- a) Piero Luigi Montani, Chief Executive Officer of BPER Banca.

There are no persons in categories b) and c) among the beneficiaries of this Plan.

1.4 Separate description and number of persons in each category

- a) **Executives with Strategic Responsibilities other than those indicated in letter b) of Section 1.3.**
- b) **for companies classified as “small-sized” pursuant to Article 3, paragraph 1, letter f) of Regulation No. 17221 of 12 March 2010, the aggregate number of all Executives with Strategic Responsibilities of the issuer of financial instruments**
- c) **any other categories of employees or contract workers for which different Plan characteristics are envisaged (e.g. executives, managers, clerical staff, etc.).**

- a) This category includes twelve (12) parties relating to the Parent Company
- b) Not applicable.
- c) This category includes eighty-four (84) parties relating to the Parent Company, three (3) parties relating to Banca Cesare Ponti, nine (9) parties relating Banco di Sardegna, three (3) parties relating to BiBanca and one (1) party relating to Sardaleasing.

Also for the aforementioned categories, the parties will benefit from this Plan only if the variable component allocated to them exceeds a specific amount defined in the Remuneration Policies in force. Should there be any changes, additions or replacements in the positions of the persons indicated below during 2024, the person(s) appointed to take over the position(s) would become beneficiary(ies) of the Plan to the extent applicable.

2. REASONS FOR ADOPTING THE PLAN

2.1 Objectives to be achieved through the allocation of the Plan

With the adoption of the Plan, the BPER Group aims to adapt the methods for paying out the Bonuses for the year 2024 (envisaged for employees and contract workers classified in the category of “*material risk takers*”) to the provisions of the Bank of Italy⁵ on remuneration policies in banks.

First and foremost, the BPER Group aims to align the interests of the beneficiaries of the Plan with those of the shareholders, as well as to achieve the objectives of the E-volution 2022-2025 Strategic Plan scheduled for 2024. In general terms and in continuity with the past, the Plan provides for a direct correlation between the remuneration of *management* and growth in Group value. The Plan also aims to:

- direct behaviour towards the Group’s and company’s priorities, supporting the creation of long-term value;
- attract and retain highly-qualified personnel and support people’s motivation, recognising merit and enhancing professional development;
- support sound and prudent risk management;
- safeguard internal and external pay fairness by enhancing, as far as possible, territorial features and taking into account the principles of gender pay neutrality;
- support behaviours consistent with the Code of Ethics and with the regulations and provisions in force.

The total remuneration of employees is structured in accordance with the criteria and regulatory provisions issued by the Bank of Italy which envisage, for “*material risk takers*”, that the variable part of the remuneration component is also paid through shares or related instruments.

The Plan is developed over a multi-year time horizon: this interval was judged to be the most suitable for pursuing the objectives set and, in particular, for focusing the attention of the beneficiaries on the Group’s medium-long term strategic success factors.

The time frame was defined between 5 and 6 years⁶ (including the retention period) as the BPER Group considered this to be the interval necessary to (i) foster the sustainability of performance; (ii) incentivise and retain management.

Moreover, the rules set forth in the Document for disbursement in shares or financial instruments could be associated not only with the variable remuneration paid in the form of bonuses, but also with any compensation agreed upon in view of or on the occasion of the early termination of employment or for early termination of office granted to the beneficiaries of this Plan⁷.

2.2 Key variables, also in the form of performance indicators considered for the purpose of allocating the financial instrument-based Plan

The BPER Group Plan envisages “access” mechanisms or entry gates related to equity, risk-adjusted profitability and liquidity indicators consistent with the Risk Appetite Framework (CET1, LCR and RORWA⁸). When the entry gates are exceeded, the group’s gross profit acts as an indicator to which the total amount of bonuses is linked, with the exception of the control functions for which the bonus pool is not linked to any indicator as it is expressed as a fixed figure.

Where deemed necessary and/or appropriate, in order to correctly assess the performance achieved, the Board of Directors, after receiving the opinion of the Internal Board Committees, insofar as falling within their purview, shall resolve on any standardisation to be made in the calculation of KPIs and metrics affecting the remuneration of the Chief Executive Officer and the other Executives with Strategic Responsibilities.

The process is regulated in a specific document approved by the Board of Directors, which regulates, among other things, the general criteria used to identify items of a non-recurring nature (so-called Extraordinary Items), the cases on the basis of which standardisation may be carried out, the Group functions involved in the process and the Bodies competent to express an opinion/make resolutions.

The indicators of capital (e.g. CET 1 ratio), risk (e.g. NPE ratio), liquidity (e.g. LCR) cannot be adjusted (e.g. through the use of pro-forma data).

5 Bank of Italy Circular No. 285/2013.

6 The time span varies in relation to the position held.

7 Albeit as a remote hypothesis, it is possible that any resource that at the time of termination falls within the scope of identified staff may be beneficiaries of the Plan.

8 CET1 and LCR are binding for all beneficiaries of the 2024 MBO Plan, RORWA does not apply to the Control Functions.

Once the entry gates are exceeded, the Bonus amount paid out is linked to the individual performance of each beneficiary of the Plan. This is assessed individually on the basis of various qualitative and/or economic-financial parameters defined as part of the Group's current remuneration policies.

It should be noted that for each person belonging to the MRT category, each parameter assumes different values consistent with the activities they carry out, with the responsibilities assigned to them and with the operational levers managed.

The Bank identifies as beneficiaries of the 2024 Plan only those who, in accordance with the ex post performance assessment, have been allocated a Bonus of more than €50,000 or 1/3 of the total annual remuneration.

Additional differences can be found in the amount of the bonus payable (including the component paid in cash) which, with limited exceptions, affects up to a maximum of 45% of the fixed part of the remuneration, excluding the Control Functions (and similar) for which this maximum value does not exceed 33%.

2.3 Elements underlying the determination of the extent of the financial instrument based compensation, or the criteria for its determination

The number of Shares allocated to each beneficiary of the Plan, after verifying outperformance of the thresholds established for the entry gates (minimum condition for activation of the Bonus), will be determined following the determination of the results achieved by each beneficiary of the Plan on the basis of the individual assessments defined starting from the evidence derived from the qualitative and/or operating-financial indicators.

The payout of BPER's **Chief Executive Officer** bonus is structured as follows (particularly large amount⁹):

- 40% is attributed on the date the bonus is granted (up-front portion): 20% cash and 20% through BPER shares subject to a retention period (of unavailability) of 1 year;
- The other 60% (25% cash and 35% BPER Shares) is deferred in equal annual portions over 5 years with a 1-year retention period (during which the shares cannot be sold).

In the case of bonus below the particularly high amount, the up-front portion is 45% (20% cash and 25% in BPER Shares subject to a 1-year retention period), while the remaining 55% (25% cash and 30% in BPER Shares) is deferred in equal annual portions over 5 years with a 1-year retention period (during which the shares cannot be sold).

The up-front and deferred portions are subject to malus conditions envisaged by the Remuneration Policies.

With reference to **top MRTs**:

- in the event of variable remuneration of less than or equal to €50,000 and 1/3 of the total remuneration, the payout is made entirely in cash and up-front;
- in the event of variable remuneration of an amount greater than €50,000 (or 1/3 of the total annual remuneration) and less than or equal to €435,000 (particularly large amount), 55% of the variable remuneration is allocated through BPER Shares, broken down as follows: of the portion represented by BPER Shares, 25% is granted on the allocation date of the Bonus (up-front) - without prejudice to a 1-year retention period - whereas the remaining 30% is allocated in equal portions in the following 5 years pending compliance with adequate income and capital standards (without prejudice to a 1-year retention period starting from the vesting date of each deferred portion). The remainder of the bonus is paid out in cash, 20% up-front and 25% deferred in equal annual portions in the 5 years following the year of allocation;
- in the event of variable remuneration exceeding €435,000 (particularly large amount), 40% is attributed on the allocation date of the Bonus (up-front portion): 20% cash and 20% through BPER Shares. The remaining 60% (25% cash and 35% BPER shares) is deferred in equal annual portions over 5 years with a 1-year retention period (during which the shares cannot be sold).

With reference to **non-MRT figures**:

- in the event of variable remuneration of less than or equal to €50,000 and 1/3 of the total remuneration, the payout is made entirely in cash and up-front;
- in the event of variable remuneration of an amount greater than €50,000 (or 1/3 of the total annual remuneration) and less than or equal to €435,000 (particularly large amount), the allocation of 50% of the variable remuneration takes place through BPER Shares; of the portion represented by BPER Shares, 30% is attributed at the allocation date of the Bonus (up-front) - without prejudice to a 1-year retention period - the remaining 20% is attributed in equal portions in the following 4 financial years subject to verification of the maintenance of adequate income and capital standards (without prejudice to a 1-year retention period starting from the vesting date of each deferred portion). The remainder of the bonus is paid out in cash, 30% up-front and 20% deferred in equal annual portions in the 4 years following the year of allocation;

9 See Remuneration Policies in force. This threshold currently amounts to €435,000.

- in the event of variable remuneration exceeding €435,000 (particularly large amount), 40% is attributed on the allocation date of the Bonus (up-front portion): 20% cash and 20% through BPER Shares. The remaining 60% (30% cash and 30% BPER shares) is deferred in equal annual portions over 4 years with a 1-year retention period (during which the shares cannot be sold).

The up-front and deferred portions are subject to malus rules that result in the portion being reduced to zero if the entry thresholds (so-called entry gates) set for the year preceding the year of disbursement of each deferred portion are not reached.

The aforementioned malus mechanism, with the consequent preventing of payment of the deferred portions of the Bonus, acts for all beneficiaries even if the cases provided for the activation of claw-back clauses occur.

The amount of remuneration envisaged in the Plan was established on the basis of (i) current regulatory provisions; (ii) overall remuneration policies adopted by the BPER Group; (iii) position held by each beneficiary of the Plan (iv) ability of each beneficiary to influence the Bank's strategic choices.

The method of paying vested bonuses after the final calculation of the results has been set by the Board of Directors in line with the regulatory requirements, with the dual aim of achieving alignment with the ex-post risk and supporting the medium and long-term orientation, as well as managing to correlate the variable component with the actual results and the risks assumed.

This Plan is substantially similar to the one that the BPER Group developed for 2023.

2.4 Reasons for any decision to adopt compensation Plans based on financial instruments not issued by the issuer, such as those issued by subsidiaries, parent companies or non-group companies; if these instruments are not traded in regulated markets, provide information about the criteria used to determine the value attributable to them

Not applicable.

2.5 Assessment of significant tax and accounting implications that influenced definition of the Plan

The structure of the Plan was not affected by the applicable tax regulations or by accounting implications.

2.6 Support, if any, for the Plan by the Special fund for the encouragement of worker participation in firms, pursuant to Article 4, par. 112, of Law 350 dated 24 December 2003

Not applicable.

3. APPROVAL PROCESS AND TIMING FOR THE ASSIGNMENT OF INSTRUMENTS

3.1 Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors in order to implement the plan

On 6 March 2024, the Board of Directors approved the "Information Document on the Financial Instrument-Based Remuneration Plan – 2024 MBO Plan", the "2024 Report on Remuneration Policy and Fees Paid" will be submitted to the Board of Directors for approval on 20 March 2024.

Both documents will be submitted for approval to the Shareholders' Meeting of 19 April 2024, which will also be called upon to resolve on the granting of the mandate to the Management Body for the implementation and management of the provisions of this Plan.

3.2 Indication of the persons appointed to administer the Plan and their functions and duties

The Board of Directors is responsible for the management of the Plan and has the right to assign to the Chief Executive Officer, to the General Manager if separately appointed and to the Chief Human Resource Officer, in compliance with the provisions of internal regulations, all the powers necessary for the concrete implementation of the aforementioned plan, to be exercised in compliance with what is set out in this Information Document.

3.3 Procedures for amendment of the Plan should the underlying objectives change

The Plan may be amended and supplemented in the event of capital increases of the Company or other Group Companies, either free of charge or against payment, or of extraordinary dividend distributions or other events that may, even only potentially, affect the economic value of the Plan (BPER shares and, more generally, the economic content of the Plan). In the presence of these events, the Board of Directors, having heard the opinion of the Remuneration Committee, resolves on the adjustment of the Plan in order to maintain its economic content unchanged using the adjustment method applied by Borsa Italiana¹⁰.

Any revisions of the Plan implementation criteria in the event of exceptional circumstances and if functional to the long-term interests of the BPER Group, are considered temporary exceptions and, where the conditions are met, are managed according to the specific provisions contained in the Group Remuneration Policies in force from time to time. Any non-temporary revisions are defined by the Remuneration Committee of BPER and submitted to the Shareholders' Meeting for approval, subject to the consent of the Board of Directors of the Parent Company.

3.4 Description of the procedure for determining the availability and assignment of the financial instruments underlying the Plan.

The Shares attributable to the Beneficiaries will revert, in whole or in part, from the treasury shares that BPER Banca may purchase and dispose of in execution of specific authorisations by the Shareholders' Meeting, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, subject to the issue of specific authorisation by the Supervisory Authority pursuant to Articles 77, letter a) and 78 of Regulation (EU) No. 575/2013.

For the various up-front and deferred allocated shares, there is the option of "sell to cover" (sale of the securities necessary to fulfil any tax and social security contributions generated by the delivery of the securities subject to retention).

3.5 Role played by each Director in determining the characteristics of the Plan, possible recurrence of conflicts of interest involving the Directors concerned

For the purposes of defining the proposal for the Shareholders' Meeting, the Board of Directors identified, after hearing the opinion of the Remuneration Committee of BPER, the essential issues of the Remuneration Policies as well as the criteria relating to the determination of the instruments to be allocated to Group employees. Since the Beneficiaries include the Chief Executive Officer, the latter abstained from the Board decision on the proposal concerned.

¹⁰ The adjustment is based on the TERP (Theoretical ex right price) adjustment factor, as defined by Borsa Italiana following a dilution event.

3.6 As required by Article 84-bis, paragraph 1, the date of the decision taken by the competent body to propose approval of the Plan to the shareholders in general meeting and of any proposal made by the Remuneration Committee

The Remuneration Committee of BPER met on 4 March 2024 to examine the Information Document relating to the 2024 MBO Plan based on financial instruments defined by the specialist company functions and decided to present the proposal to the Board of Directors which, on 6 March 2024, resolved to submit the Plan for the approval of the Shareholders' Meeting of 19 April 2024.

3.7 As required by Article 84-bis, paragraph 5 a), the date of the decision taken by the competent body regarding the allocation of instruments and of any proposal made to the aforementioned body by the Remuneration Committee

The Shareholders' Meeting for the approval of the 2024 MBO Plan is scheduled for 19 April 2024 in a single call. The allocation of the instruments will take place in 2025, following the verification of the achievement of the 2024 results in terms of entry gates, bonus pool and individual performance. Therefore, this date is not available as yet.

Since the total number of BPER Shares arises from the amount of the Bonus allocated and the average share price established in the period prior to the date of the Board of Directors that approves the Group's consolidated results, it is not possible to determine ex ante the total number of BPER Shares that will be allocated and the relative value.

3.8 Market price recorded on the above dates of the financial instruments underlying the Plan, if traded on regulated markets

The value adopted as a reference for the purposes of calculating the number of BPER Shares due to each beneficiary is defined as the arithmetic average of the official prices of the BPER ordinary share recorded in the 30 days prior to the date of the BPER Board of Directors' meeting approving the Group's consolidated results as at 31 December 2024.

For the purposes of determining the number of BPER Shares to be assigned as part of the remuneration to be paid to the Material Risk Takers in case of early termination of the employment relationship by way of severance, the calculation of the number of Shares due to each recipient is defined as follows:

- a) for personnel whose resolution is the responsibility of the Board of Directors, on the basis of the arithmetic average of the official market prices of the BPER Ordinary Shares recorded in the entire month prior to the Board of Directors, which resolved the early termination and approved the related remuneration;
- b) for personnel whose resolution is not the responsibility of the Board of Directors,
 - i. in the event of termination of employment during the first six months of the year, based on the arithmetic average of the official market prices of BPER Ordinary Shares recorded in December of the previous year;
 - ii. in the event of termination of employment during the second six months of the year (or subsequent months and in any case by the end of the year), based on the arithmetic average of the official market prices of BPER Ordinary Shares recorded in June of the year.

For the purposes of determining the number of shares to be paid by way of remuneration linked to the permanence of personnel (e.g. retention bonus), the benchmark price to be applied is defined as the simple arithmetic average of the official prices of the BPER Ordinary Share recorded in the 30 days prior to the last day of the retention period. With regard to the phantom stock units relating to the current plans, it should be noted that on 7 February 2024 (the date of the Board of Directors' resolution approving the Group's preliminary consolidated results), the stock market value of BPER's ordinary shares, calculated on the basis of the methodology set forth above, was €3.2811 per Share.

3.9 In the case of the Plan based on financial instruments traded on regulated markets, within what terms and in what manner does the issuer take into account, in identifying the timing of the allocation of the instruments in implementation of the Plan, the possible overlap in time between:

- i. said allocation or any decisions taken in this regard by the Remuneration Committee, and
- ii. the dissemination of any relevant information pursuant to Article 17 of Regulation (EU) No. 596/2014, for example, if such information is:
 - a. not already public and capable of positively impacting market prices, or
 - b. already published and capable of negatively impacting market prices.

On adoption and implementation of the Plan, the market will be informed to the extent required by the current regulations and laws in force.

4. FEATURES OF THE INSTRUMENTS ALLOCATED

4.1 Description of the ways in which the Financial Instrument-Based Remuneration Plan is structured

The Plan envisages, subject to its activation conditions, the free and personal allocation of a certain number of Ordinary BPER Shares.

4.2 Indication of the period of implementation of the Plan with reference to any different cycles envisaged

The Plan's implementation period is between 2025 (the period in which the results for 2024 are recorded) and 2031 (taking into account the retention period of the last portion of deferred shares).

Only with reference to the payout of the portion in financial instruments relating to any severance agreements or recognitions related to seniority defined in 2024, implementation is understood to be starting from 2024.

4.3 Termination of the Plan

This Plan will end in 2031 (taking into account the retention period of the last portion of deferred shares).

4.4 Maximum number of financial instruments allocated, including in the form of options, in each fiscal year to the named persons or to the categories indicated

There is no maximum number of BPER Shares to be allocated, as this depends on the benchmark price of the BPER share (determined according to the methods outlined above) and is calculated according to the following formula:

$$\text{No. of BPER Shares} = \frac{\text{BONUS}}{\text{Reference Price of the BPER Shares}}$$

With regard to the numerator, reference is made exclusively to the portion of the Bonus to be paid out in financial instruments according to the criteria established in Section 3.4. The reference price of the BPER Shares in the denominator is calculated according to the methods described in Section 3.8.

4.5 Methods and clauses for implementation of the Plan, specifying if the actual allocation of instruments depends on the fulfilment of certain conditions or the achievement of certain results or levels of performance; description of these conditions and results

The allocation of variable remuneration is envisaged on condition that the BPER Group achieves operating and financial objectives established ex ante (entry gates), linked to the following parameters aimed at ensuring the maintenance of adequate income and capital standards:

- Consolidated Common Equity Tier 1 Ratio (CET1);
- Consolidated Return On Risk-Weighted Assets (RORWA)¹¹;
- Consolidated Liquidity Coverage Ratio (LCR).

Once the entry gates are exceeded, the amount of Bonus paid is correlated to the individual performance of each Plan beneficiary. This is assessed individually on the basis of qualitative and/or economic/financial indicators defined in accordance with the Group Remuneration Policies in force¹².

Following the performance measurement and compliance breach checks, the actual quantification of the accrued bonus is further subject to the assessment of parameters linked to the risk adjustment and derived from those contained within the Risk Appetite Framework (RAF adjustments).

¹¹ This entry gate does not apply to Control Functions

¹² As already specified, this rule does not apply to Control Functions

If the variable remuneration is higher than €50,000 or 1/3 of the total annual remuneration, this Plan is activated, which provides for the allocation (also through portions with deferred accrual) of a portion of the total Bonus through the allocation of BPER Shares.

With regard to the variable remuneration component assigned through recourse to BPER Shares and deferred over time, the Plan envisages that it be allocated in equal portions in the years following the year of allocation of the Bonus (without prejudice to a 1-year retention period starting from the vesting date of each deferred portion), subject to passing the entry gates established for the previous year.

4.6 Indication of any restrictions on the availability of the options or on the financial instruments allocated or from the exercise of the options, with particular reference to the deadlines by which their transfer to the company or to third parties is allowed or forbidden

The Plan provides for a 1-year retention period (of unavailability) of the BPER Shares for both the up-front portion and the portions deferred over time.

In the event of extraordinary capital transactions that provide for the exercise of option rights and/or extraordinary dividend distributions, the Board of Directors of the Parent Company may make related changes to the shares vested but not yet available to the beneficiaries.

4.7 Description of any termination conditions in relation to the plans should beneficiaries arrange hedges that neutralise any restrictions on sale of the financial instruments allocated, including in the form of options, or of the financial instruments arising from the exercise of those options

Consistent with what is set out in the 2024 Remuneration Policies, the BPER Group has prohibited its employees from making use of personal hedging strategies or insurance on remuneration or on other aspects of the latter that may alter or invalidate the effects of alignment to the risk inherent in the remuneration mechanisms.

Involvement in any form of personal hedging shall be considered an infringement of the Group's policies and consequently the right to the BPER Shares will automatically expire.

4.8 Description of the effects caused by termination of the employment relationship

The Beneficiaries shall be entitled to receive the accrued bonus only if they are in office or in the role at the end of the vesting period, and in any case in service at the time of payment, without prejudice to the right of the Board of Directors or any other delegated figures to assess any exceptions to this rule. Any bonuses shall be recognised on a pro-rata basis.

The Plan envisages good and bad leavers clauses that apply on termination of the employment relationship and/or position before the end of the Vesting Period and during the subsequent deferral and/or retention period. In particular, without prejudice to any more detailed rules envisaged in the Plan regulation and subject, in all cases, to any different determination made by the Board of Directors:

- (i) upon termination of the Relationship or Position prior to the end of the vesting period (a) by mutual consent, (b) on reaching pensionable age or qualifying for special support from the sector solidarity fund or (c) on death or inability to work (good leaver), Beneficiaries shall maintain all rights under the Plan albeit on a time-apportioned basis or, if termination occurs after the vesting period, with reference to the portion subject to deferral and/or retention; and
- (ii) in all other cases of termination of the relationship or the position (bad leaver), Beneficiaries shall forfeit all rights under the Plan, including any portion not yet paid and subject to deferral and/or retention and shall not be entitled to receive any compensation or indemnity for whatsoever reason from the Bank.

4.9 Indication of any other grounds for termination of the Plan

Subject to the provisions of the foregoing paragraphs, the Plan does not envisage grounds for termination. The malus and claw-back mechanisms may apply under certain circumstances, as outlined in BPER Group's 2024 Remuneration Policies, and in line with the regulatory framework in force.

4.10 Reasons for any "redemption" by the company of the financial instruments covered by the plans, pursuant to Article 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, indicating whether this only applies to specific employee categories; impact of the redemption on the termination of the working relationship

Not applicable.

4.11 Any loans or other assistance provided for the purchase of shares pursuant to Article 2358 of the Italian Civil Code

Not applicable.

4.12 Assessment of the charge expected by BPER on the allocation date, determined with reference to the terms and conditions already established, both in total and for each plan instrument

In accordance with the previous Section 3.7 of this document, it is not possible to determine the total amount of the Plan.

4.13 Indication of any capital dilution triggered by the Plan

The Plan is generally based on the repurchase of BPER ordinary shares on the market and therefore there are no dilutive effects on the capital.

4.14 Any limits on the exercise of voting rights and the allocation of enjoyment rights

Not applicable as there are no limits.

4.15 If the shares are not traded in regulated markets, provide all useful information for a proper assessment of the value attributable to said shares

Not applicable.

Paragraphs 16 to 22 of Chapter 4 of Schedule No. 7 of Annex 3A of the Issuer Regulations are not applicable, as the Group Remuneration Schemes do not provide for the granting of options.

4.23 Criteria for the adjustments made necessary as a result of extraordinary capital transactions and other operations that change the number of underlying instruments (capital increases, extraordinary dividends, grouping and splitting of the underlying shares, mergers and spin-offs, conversion of shares from one class to another, etc.)

Please refer to Section 3.3.

Any relevant information, additional to that provided in this Information Document and not available at the time of its approval, will be provided within the terms envisaged and in compliance with current legislation.

The table in Schedule No. 7 of Annex 3A of the Issuer Regulations.

* * *

Modena, 6 March 2024

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



TABLES

EQUITY-BASED COMPENSATION PLANS

Table No. 1 of Schedule 7 of Annex 3A of the CONSOB Issuer Regulations

Date 6 March 2024

The number of BPER Banca shares tied to 2023 performance is estimated also with reference to pre-closing data and is subject to change when the final information becomes available.

Name and surname or category		Office (to be given only for the persons referred to by name)		PART 1				
				Financial instruments other than stock options				
				Section 1				
				Instruments relating to current Plans, approved on the basis of earlier shareholder resolutions				
		Date of the related resolution of the General Meeting	Type of financial instruments	Number of financial instruments allocated	Allocation date	Purchase price of instruments	Market price at time of allocation	Vesting period
Montani Piero Luigi	Chief Executive Officer and General Manager BPER Banca	21 April 2021	BPER Banca shares	39,108	10 March 2022	1.79 €	1.91 €	1)
		20 April 2022 (LTI)	BPER Banca shares	1,965,231 ^(A)	2022	-	1.59 €	2022-2025
		20 April 2022	BPER Banca shares	107,352	9 March 2023	1.92 €	2.33 €	2)
		26/04/2023	BPER Banca shares	129,442	6 March 2024	-	3.28 €	3)
Notes:								
Cuccurese Giuseppe	General Manager of Banco di Sardegna	12 April 2019	<i>Phantom Stocks</i>	5,331	27 March 2020	0 €	4.49 €	4)
		12 April 2019	BPER Banca shares	146,837 ^(B)	2019 ^(C)	1.79 €	3.74 €	2019-2021
		20 April 2020	<i>Phantom Stocks</i>	9,198	4 June 2021	0 €	1.58 €	5)
		16 April 2021	BPER Banca shares	22,174	10 March 2022	1.79 €	1.91 €	1)
		15 April 2022 (LTI)	BPER Banca shares	453,515 ^(A)	2022	-	1.59 €	2022-2025
		15 April 2022	BPER Banca shares	25,965	02 May 2023	1.92 €	2.33 €	6)
		20 April 2023	BPER Banca shares	33,634	6 March 2024	-	3.28 €	7)
Notes								
Rossi Diego	General Manager Bibanca	17 April 2019	<i>Phantom Stocks</i>	787	10 March 2020	0 €	4.49 €	8)
		17 April 2019	BPER Banca shares	52,142 ^(B)	2019 ^(C)	1.79 €	3.74 €	2019-2021
		15 April 2021	BPER Banca shares	6,068	10 March 2022	1.79 €	1.91 €	9)
		06 April 2022 (LTI)	BPER Banca shares	211,640 ^(A)	2022	-	1.59 €	2022-2025
		6 April 2022	BPER Banca shares	8,700	30 March 2023	1.92 €	2.33 €	10)
		5 April 2023	BPER Banca shares	19,119	6 March 2024	-	3.28 €	11)
Notes								
Bigarelli Matteo	General Manager of BPER Factor	17 April 2019	BPER Banca shares	67,497	2019 ^(C)	1.79 €	3.74 €	2019-2021
		21 April 2021	BPER Banca shares	11,053	10 March 2022	1.79 €	1.91 €	1)
		20 April 2022	BPER Banca shares	10,539	9 March 2023	1.92 €	2.33 €	10)
		19 Aprile 2023	BPER Banca shares	21,488	06 March 2024	-	3.28 €	7)
Notes								

		PART 1						
		Financial instruments other than stock options						
		Section 1						
		Instruments relating to current Plans, approved on the basis of earlier shareholder resolutions						
Name and surname or category	Office (to be given only for the persons referred to by name)	Date of the related resolution of the General Meeting	Type of financial instruments	Number of financial instruments allocated	Allocation date	Purchase price of instruments	Market price at time of allocation	Vesting period
Rosignoli Antonio	General Manager Sardaleasing	17 April 2019	<i>Phantom Stocks</i>	1,310	10 March 2020	0	4.49 €	12)
		17 April 2019	BPER Banca shares	61,132 ^(B)	2019 ^(C)	1.79 €	3.74 €	2019-2021
		21 April 2021	BPER Banca shares	5,466	10 March 2022	1.79 €	1.91 €	9)
		24 April 2022 (LTI)	BPER Banca shares	193,689 ^(A)	2022	-	1.59 €	2022-2025
		24 March 2022	BPER Banca shares	8,812	27 April 2023	1.92 €	2.33 €	6)
		6 April 2023	BPER Banca shares	19,359	6 March 2024	-	3.28 €	7)
Notes:								
Grimaldi Fulvio	General Manager Finitalia	9 April 2021	BPER Banca shares	4,014	10 March 2022	1.79 €	1.91 €	9)
		11 April 2022 (LTI)	BPER Banca shares	161,818 ^(A)	2022	-	1.59 €	2022-2025
		11 April 2022	BPER Banca shares	6,805	27 March 2023	1.92 €	2.33 €	10)
		14 April 2023	BPER Banca shares	12,855	6 March 2024	-	3.28 €	11)
Notes:								
12 Executives with Strategic Responsibilities of BPER Banca^(P)		14 April 2018	<i>Phantom Stocks</i>	4,509	5 March 2019	0 €	3.11 €	18)
		17 April 2019	<i>Phantom Stocks</i>	7,273	10 March 2020	0 €	4.49 €	8)
		17 April /2019	BPER Banca shares	108,937 ^(B)	2019 ^(C)	1.79 €	3.74 €	2019-2021
		22 April 2020	<i>Phantom Stocks</i>	5,195	16 March 2021	0 €	1.58 €	5)
		21 April 2021	BPER Banca shares	53,516	10 March 2022	1.79 €	1.91 €	13)
		20 April 2022 (LTI)	BPER Banca shares	3,561,243 ^(A)	2022	-	1.59 €	2022-2025
		20 April 2022	BPER Banca shares	134,668	9 March 2023	1.92 €	2.33 €	14)
		26 April 2023	BPER Banca shares	336,344	06 March 2024	-	3.28 €	7)
Notes:								
There are 38 employees or collaborators of BPER Banca for whom the Plan envisages different features.		17 April 2019	<i>Phantom Stocks</i>	9,553	10 March 2020	0 €	4.49 €	15)
		17 April 2019	BPER Banca shares	655,648 ^(B)	2019 ^(C)	1.79 €	3.74 €	2019-2021
		21 April 2021	BPER Banca shares	46,439	10 March 2022	1.79 €	1.91 €	13)
		20 April 2022 (LTI)	BPER Banca shares	4,396,221 ^(A)	2022	-	1.59 €	2022-2025
		20 April 2022	BPER Banca shares	122,599	09 March 2023	1.92 €	2.33 €	16)
		26 April 2023	BPER Banca shares	390,485	6 March 2024	-	3.28 €	11)
Note: for one resource, this also includes the financial instruments awarded as part of the bonus arising from the position held at Optima S.I.M.								
There are 3 employees or collaborators for whom Banco di Sardegna envisages different features.		12 April 2019	<i>Phantom Stocks</i>	2,098	27 March 2020	0 €	4.49 €	17)
		12 April 2019	BPER Banca shares	48,492 ^(B)	2019 ^(C)	1.79 €	3.74 €	2019-2021
		16 April 2021	BPER Banca shares	3,583	10 March 2022	1.79 €	1.91 €	13)
		15 April 2022 (LTI)	BPER Banca shares	186,352 ^(A)	2022	-	1.59 €	2022-2025
		15 April 2022	BPER Banca shares	9,582	2 May 2023	1.92 €	2.33 €	10)
		20 April 2023	BPER Banca shares	15,148	6 March 2024	-	3.28 €	11)
Note								

Tables

(A) Target number of shares allocated, on a four-year basis with reference to the 2022-2025 LTI Plan. Only at the end of the vesting period (31 December 2025) will it be possible to define the actual number of shares vested.

(B) Number of shares initially allocated and adjusted using the TERP mechanism following the capital increase in October 2020

(C) The assignment date is the date of formal notification. The allocation date is 2020 for certain persons included as beneficiaries during the vesting period.

(D) Also indicated are financial instruments awarded in previous years related to bonuses linked to positions that before 2023 did not fall within the scope of Executives with Strategic Responsibilities.

*Not available

The table does not include the bonus of 22 persons who are no longer employed.

Phantom stocks or virtual shares: "virtual" financial instruments (free of charge, personal and non-transferable inter vivos) that give each recipient the right to payout upon vesting of a sum of money corresponding to the value of the BPER Share determined on the payout date.

- 1) Bonus of which one portion (45.5%) is allocated up-front and is subject to a 1-year retention period from the allocation date and was paid out in 2022, and another portion (54.5%) is allocated in equal annual instalments over the five financial years following the year of allocation. The first portion passed the vesting period, the retention period (2023 allocation), the second portion passed the vesting period and is subject to a 1-year retention period (2024 allocation), the other portions are subject to both vesting and one-year retention.
- 2) Bonus of which one portion (36.36%) is allocated up-front and is subject to a 1-year retention period from the allocation date and was paid out in 2023, and another portion (63.64%) is allocated in equal annual instalments over the five financial years following the year of allocation. The first portion passed the vesting period, will be allocated in 2024 and is subject to a 1-year retention period, the other portions are subject to both 1-year vesting and retention.
- 3) Bonus of which one portion (36.36%) is allocated up-front and is subject to a 1-year retention period from the allocation date, and another portion (63.64%) is allocated in equal annual portions over the five years following the year of allocation.
- 4) Bonus of which one portion (45.5%) is allocated up-front, passed the 1-year retention period and was paid in 2021. The remainder (54.5%) is granted in equal annual portions over the five years following the allocation. The first and second portions passed the vesting period, the retention and were paid out in 2022 and 2023, respectively. The third portion passed the vesting period, the retention period and will be paid in 2024. The fourth portion passed the vesting period and is subject to a 1-year retention period. The fifth portion is subject to both a 1-year vesting period and an additional year of retention. The number of instruments allocated corresponds to the two portions.
- 5) Bonus of which one part (45.5%) allocated up-front, exceeded the 1-year retention period and was paid out in 2022. The remainder (54.5%) is granted in equal annual portions in the five years following the year of allocation. The first portion passed the 1-year vesting period, the 1-year retention period, and was paid in 2023. The second portion passed the vesting period, the retention period, and will be paid out in 2024. The third portion passed the 1-year vesting period and is subject to a 1-year retention period. The other portions are subject to both 1-year vesting and retention.
- 6) Bonus of which one portion (45.5%) is allocated up-front and is subject to a 1-year retention period from the allocation date and was paid out in 2023, and another portion (54.5%) is allocated in equal annual instalments over the five financial years following the year of allocation. The first portion passed the vesting period and is subject to a 1-year retention period (2024 allocation), whereas the other portions are subject to both 1-year vesting and retention.
- 7) Bonus of which one portion (45.5%) allocated up-front is subject to a 1-year retention period from the allocation date, and another portion (54.5%) is granted in equal annual portions over the five years following the year of allocation.
- 8) Bonus allocated in equal annual portions over the five years following the year of allocation. The first portion passed the vesting period, the retention period, and was paid out in 2022. The second portion passed the vesting period, the retention period, and will be paid out in 2023. The third portion passed the vesting period, the retention period, and will be paid in 2024. The fourth portion passed the vesting period and is subject to a 1-year retention period. The fifth portion is subject to both 1-year vesting and an additional year of retention.
- 9) Bonus of which one portion (60%) allocated up-front is subject to a 1-year retention period from the allocation date and was paid in 2022, and another part (40%) is granted in equal annual portions in the four years following the year of allocation. The first portion passed the vesting period and the retention period (2023 allocation), the second portion passed the vesting period and is subject to a one-year retention period (2024 allocation), the other portions are subject to both vesting and one-year retention.

- 10) Bonus of which one part (60%) allocated up-front is subject to a 1-year retention period from the allocation date, and another part (40%) is granted in equal annual portions over the four years following the year of allocation. The first portion passed the vesting period, will be allocated in 2024 and is subject to a 1-year retention period, whereas the other portions are subject to both 1-year vesting and retention.
- 11) Bonus of which one part (60%) allocated up-front is subject to a 1-year retention period from the allocation date, and another part (40%) is granted in equal annual portions over the four years following the year of allocation.
- 12) Bonus allocated in equal annual portions over the five years following the year of allocation. The first, second and third portions passed the vesting period, the 1-year retention period, and have already been paid. The third portion passed the 1-year vesting period, the retention period, and will be paid out in 2024. The fifth portion passed the vesting period and is subject to a 1-year retention period.
- 13) Bonus of which one portion (60%) allocated up-front is subject to a 1-year retention period from the allocation date and was paid in 2022, and another part (40%) is granted in equal annual portions in the four years following the year of allocation. The first portion passed the 1-year vesting period and retention period (2023 allocation) The second portion passed the vesting period, will be allocated in 2024 and is subject to a 1-year retention period, whereas the other portions are subject to both 1-year vesting and retention. For senior figures: Bonus of which one part (45.5%) is allocated up-front and is subject to a 1-year retention period from the allocation date and was paid out in 2022, and another part (54.5%) is granted in equal annual portions in the five years following the year of allocation. The first portion passed the vesting period and is subject to a one-year retention period. The second portion passed the vesting period, will be allocated in 2024 and is subject to a 1-year retention period, whereas the other portions are subject to both 1-year vesting and retention.
- 14) Bonus awarded to 10 resources. For 8 of these, a part (45.5%) of the bonus is allocated up-front and is subject to a 1-year retention period from the allocation date, another part (54.5%) is awarded in equal annual portions over the five years following the year of allocation. The first portion passed the vesting period and is subject to a 1-year retention period (2024 allocation), whereas the other portions are subject to both 1-year vesting and retention. For 2 of these, a part (54.5%) of the bonus is allocated up-front and is subject to a retention period of one year from the date of allocation, another part (45.5%) is awarded in equal annual instalments over the four financial years following the year of allocation. The first portion passed the vesting period and is subject to a 1-year retention period (2024 allocation), whereas the other portions are subject to both 1-year vesting and retention.
- 15) Bonus allocated in equal annual portions over the five years following the year of allocation. The first portion passed the 1-year vesting period, the 1-year retention period, and was paid out in 2022. The second portion passed the 1-year vesting period, the 1-year retention period, and was paid out in 2023. The third portion passed the 1-year vesting period, the 1-year retention period, and will be paid out in 2024. The fourth portion passed the 1-year vesting period and is subject to a 1-year retention period. The fifth portion is subject to both 1-year vesting and an additional year of retention.
- 16) Bonus of which one part (60%) allocated up-front in 2023 and subject to a 1-year retention period from the allocation date, one part (40%) allocated in equal annual portions in the four years following the year of allocation. The first portion passed the vesting period, will be allocated in 2024 and is subject to a 1-year retention period. The other portions are subject to both 1-year vesting and retention.
- 17) Bonus allocated in equal annual portions over the five years following the year of allocation. The first portion passed the 1-year vesting period, the retention period, and was paid out in 2022. The second portion passed the vesting period, the 1-year retention period, and was paid out in 2023. The third portion passed the vesting period, the 1-year retention period, and will be paid out in 2024. The fourth portion passed the 1-year vesting period and is subject to a 1-year retention period. The fifth portion is subject to both 1-year vesting and retention.
- 18) Bonus of which one part (60%) already vested and paid in 2021, while the remainder (40%) is granted in equal annual portions in the five years following the year of allocation. The first, second and third portions passed the vesting period, the 1-year retention period and have already been paid. The fourth portion passed the 1-year vesting period, the retention period and will be paid out in 2024. The fifth portion passed the vesting period and is subject to a 1-year retention period. The number of instruments assigned corresponds to the fifth portion.

date 6 March 2024

		PART 1						
		Financial instruments other than stock options						
		Section 2						
		Newly-allocated instruments based on the decision::						
		of the Board of Directors for the proposal for the Shareholders' Meeting of 19 April 2024						
Name and surname or category	Office (to be given only for the persons referred to by name)	Date of the related resolution of the General Meeting	Type of financial instruments	Number of financial instruments allocated	Allocation date	Purchase price of instruments	Market price at time of allocation	Vesting period
Not available			BPER shares					

Notes: In accordance with the provisions of para. 1 et seq., the Bank identifies as beneficiaries only the persons who, in accordance with the ex-post performance assessment, have been allocated a bonus higher than a specific minimum amount defined by the Board of Directors of the Parent Company. Therefore, it is not possible to state ex ante the names of the persons that will substantially have access to the Plan.

