

**NOTICE OF CALLING
OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING**

The Ordinary and Extraordinary Shareholders' meeting of BPER Banca S.p.A. is convened on Wednesday 22 April 2020 at 9:00 a.m., with a single notice of calling, at the meeting hall of "BPER Forum Monzani", in Via Aristotele 33, Modena to discuss the following:

AGENDA

Ordinary session:

- 1) presentation of the draft financial statements for 2019 and the related reports; presentation of the consolidated financial statements for 2019 and the related reports; related resolutions;
- 2) proposal of the Directors' remuneration for 2020; related resolutions;
- 3) integration, on the reasoned proposal of the Board of Statutory Auditors, of the fees paid to Deloitte & Touche S.p.A., the company responsible for auditing the accounts for the period 2017-2025; related resolutions;
- 4) remuneration:
 - a) report on remuneration policies and on remuneration paid comprising:
 - a1) remuneration policies for 2020 of Gruppo BPER Banca S.p.A.; related resolutions;
 - a2) remuneration paid in 2019; related resolutions;
 - b) proposal of the remuneration plan pursuant to art. 114-bis of Legislative Decree 58 of 24 February 1998, implementing the remuneration policies for 2020 of Gruppo BPER Banca S.p.A.; related resolutions;
 - c) derogation from the 1:1 limit of the variable remuneration on fixed remuneration to the benefit of employees of Arca Fondi S.p.A. SGR, Asset Management Company of Gruppo BPER Banca; related resolutions.

Extraordinary session:

- 1) proposal to grant the Board of Directors, pursuant to art. 2443 of the Civil Code, the power to be exercised by 31 March 2021, to increase the share capital in one or more tranches

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and in a divisible form, against payment, for a total maximum amount of Euro 1.000.000.000,00, inclusive of any share premium, through the issue of ordinary shares, with no nominal value, to be offered as an option to the entitled persons pursuant to art. 2441, paragraph 1, of the Civil Code. Modification of art. 5 of the Articles of Association. Related resolutions.

It should be noted that in view of the restrictive measures imposed further to the exceptional emergency situation due to the COVID-19 epidemic, and therefore in accordance with fundamental principles for protecting the health of the Company's Shareholders, staff, exponents and consultants, pursuant to the provisions of art.106, paragraph 4, of Legislative Decree 18 of 17 March 2020, the participation of entitled persons in the Shareholders' Meeting will take place, without access to the meeting premises, **exclusively through the designated representative according to ex art. 135-undecies of Legislative Decree 58 of 24 February 1998**, using the methods set forth below.

The participation of Directors, Auditors, the Secretary of the Meeting, the representative of the external Auditing company and the Designated Representative will take place in compliance with the restrictive measures provided by law, also, if necessary, through the use of remote connection systems, in compliance with the applicable regulations in force.

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Please note

1) Procedure for participating and casting votes in the Shareholders' Meeting

Further to art. 83-sexies of Legislative Decree 58 of 24 February 1998 ("Consolidated Finance Law" - CFA), the persons entitled to participate and vote in the Shareholders' Meeting, without access to the Meeting premises and exclusively with the methods specified below, are those in respect of whom BPER Banca S.p.A. (also "BPER", "Bank" or "Company") has received, by the end of the 3rd trading day prior to the date fixed for the Shareholders' Meeting (i.e. by 17 April, 2020), the intermediary's notice which indicates the account on which the shares of the Company are registered, attesting the entitlement to exercise the right on the basis of the evidence relating to the close of the accounting day on 9 April 2020, 7th trading day prior the date scheduled for the Shareholders' Meeting (so-called "record date"). The credit and debit registrations on the accounts subsequent to this deadline are not valid for the purposes of the right to participate in the Shareholders' Meeting and the exercise of voting rights. Therefore, any persons who become shareholders subsequent to that date shall not be entitled to participate in, or vote at, the Shareholders' Meeting.

The right to participate and to cast a vote remains if the intermediary's notice attesting the entitlement of

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the right to vote at the record date, i.e. at 9 April 2020, is received by the Company by the start of the Shareholders' Meeting.

No provisions are made for voting by via electronic media or by post.

2) Additions to the agenda, submission of new proposals on items already on the agenda and the right to raise questions prior to the Meeting

Pursuant to art. 126-bis of the CFA Shareholders who severally or jointly represent at least one-fortieth of the share capital (2,5%) may, within 10 days of the publication of the notice of calling of the Shareholders' Meeting, request additions to the list of items to be discussed or submit proposed resolutions on the items already on the agenda.

The requests may be submitted – in consideration of the emergency in progress - by e.mail to assembleabperbanca@pec.gruppobper.it, indicating, in the subject line of the e.mail, the wording “Shareholders' Meeting 2020 – additions to the agenda”.

The requests must be accompanied by the information on the identity of the Shareholders submitting them, the percentage of the total share capital held at the date of the request and through references to the intermediary's notice attesting the entitlement to the shares sent to the Company, pursuant to art.43 of the Bank of Italy/Consob joint resolution “Single Measures on Post-Trading” dated 13 August 2018.

The Shareholders requesting the additions to the agenda are required to prepare a report setting forth the reasons for the new items proposed for discussion or the reasons for the further proposed resolutions presented on items already on the agenda. The report shall be sent to the Company with the same methods indicated above, by the deadline established by applicable law.

Additions to the agenda are not permitted for topics which the Shareholders' Meeting addresses, by law, upon proposal by the Board of Directors or based on a plan or report prepared by this Board, other than those indicated in art. 125-ter, paragraph 1, of the CFA.

Persons entitled to vote may submit questions on items on the agenda prior to the Shareholders' Meeting, pursuant to the provisions of art. 127-ter of the CFA, presenting them – in consideration of the emergency in progress - via e.mail to assembleabperbanca@pec.gruppobper.it, indicating in the subject line of the e.mail, the wording “Shareholders' Meeting 2020 – questions on items on the agenda”, by the record date, therefore by 9 April 2020. The entitlement of the right to vote must be attested, at the same time as the transmission of the request or even subsequently as long it is within the 3rd day after the record date, through references to the intermediary's notice to the Company pursuant to art. 43 of the Bank of Italy/Consob joint resolution “Single Measures on Post-Trading” dated 13 August 2018.

The questions received within the indicated deadline will receive a reply at least 2 days before the Shareholders' Meeting also through publication on the Company's website www.bper.it – Sito Istituzionale

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> Governance > Shareholders' Meeting.

The Company can provide a single reply to questions having the same content.

No answers shall be given, not even during the Shareholders' Meeting, to questions raised prior to it, if the information requested has already been provided in a "question and answer format" in the appropriate section of the Company's website or if the reply has been published in accordance with the law.

3) Intervention through the designated representative ex art. 135-undecies of the CFA

Persons entitled to vote who intend to participate in the Shareholders' Meeting shall be represented at no cost by the designated representative ex art 135-undecies of the CFA (the "Designated Representative") through the conferral of a specific proxy containing voting instructions on all or some of the proposals on the agenda. The proxy is valid only for the proposals on which voting instructions have been conferred. The proxy must be conferred to the Designated Representative by the end of the second trading day prior to the date of the Shareholders' Meeting, i.e. by 20 April 2020, with the indicated methods and through the specific form available on the Bank's website www.bper.it – Sito Istituzionale > Governance > Shareholders' Meeting, where it is also possible to find the procedures the interested parties can use to notify the Company of a proxy via electronic means as well as to revoke, within the same deadline, the proxy and the voting instructions conferred.

The Company has identified, as Designated Representative, Computershare S.p.A. with registered office in Via Mascheroni 19, Milan and offices in via Nizza 262/73, Turin.

4) Conferral of proxies pursuant to ex art. 135-novies of the CFA

Those persons who do not intend to avail themselves of the intervention methods provided in art. 135-undecies of the CFA, may, alternatively, intervene by conferring, to the same Designated Representative, a proxy or a sub-proxy pursuant to art. 135-novies of the CFA, which must necessarily contain voting instructions on the proposals on the agenda. The proxy/sub-proxy must be issued through transmission to the Designated Representative, by e.mail – in consideration of the emergency in progress - to bper@pecserviziotitoli.it, by 12.00 (noon) on 21 April 2020, of the specific forms, possibly with an electronic signature pursuant to art. 21, paragraph 2, of Legislative Decree no. 82/05, available on the Bank's website – www.bper.it – Sito Istituzionale > Governance > Shareholders' Meeting. With the same methods the interested parties can revoke, within the same deadline, the proxy/sub-proxy and the voting instructions conferred.

5) Individual proposed resolutions

In view of the fact that intervention in the Shareholders' Meeting is envisaged exclusively through the Designated Representative, pursuant to art. 126-bis, paragraph 1, third sentence, of the CFA, persons entitled to vote may, by 7 April 2020, individually present proposed resolutions on items on the agenda –

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sending them – in consideration of the emergency in progress – by e.mail to the address of the Designated Representative bper@pecserviziitolitoli.it, as well as to assembleabperbanca@pec.gruppobper.it, indicating in the subject line of the e.mail the wording “Shareholders’ Meeting 2020 – individual proposed resolutions”.

The proposals must contain the text of the resolutions and must be accompanied by the information related to the identity of the presenter and the percentage of the share capital held at the date of the presentation, as well as references to the intermediary’s notice sent to the Company pursuant to art. 43 of the Bank of Italy/Consob joint resolution “Single Measures on Post-Trading” dated 13 August 2018.

The proposals that have been validly presented shall be made available to the public, by the Company, on the Bank’s website www.bper.it – Sito Istituzionale > Governance > Shareholders’ Meeting, as well as through other applicable methods.

The deadline for presenting such proposals, fixed at the date of the deadline for the publication of the requests for additions and resolution proposals according to art. 126-bis, paragraph 1, first sentence, of the CFA, allows persons who are interested in making individual proposals to consider what has been published by the Company in relation to items on the agenda and, at the same time, allows the Delegated Representative to finalized the forms for the conferral of proxies pursuant to articles 135-undecies and 135-novies of the CFA, so that the persons entitled to vote can assess, for the purposes of conferring voting instructions, simultaneously and in good time, all the requests and the proposals presented.

6) Proposed resolutions by the corporate bodies, explanatory reports, documents

The full text of the proposed resolutions made by the corporate bodies, together with the relative explanatory reports and the other documents concerning the items on the agenda shall be made available, in accordance with legal and regulatory requirements, in consideration of the emergency in progress, on the Bank’s website www.bper.it – Sito Istituzionale > Governance > Shareholders’ Meeting, as well as on the website of the stock exchange management company, Borsa Italiana S.p.A. www.borsaitaliana.it and on the website of the authorized storage device managed by Computershare S.p.A. www.1info.it.

Shareholders are entitled to examine the above-mentioned documents and obtain a copy of them at their own expense.

7) Website

For further details on the Shareholders’ Meeting please consult the website of BPER Banca www.bper.it – Sito Istituzionale > Governance > Shareholders’ Meeting.

8) Information on the share capital and on the shares with voting rights

The share capital, fully subscribed and paid, amounts to € 1.561.883.844 and consists of 520.627.948

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registered ordinary shares with no nominal value. Each share gives entitlement to one vote. At the date of the publication of this notice, the Company holds 455.458 treasury shares.

The Company would like to thank the Shareholders for their collaboration in the proper implementation of the notice of calling and of the laws, including special laws, that have determined it.

The Company will communicate any possible variations or additions to previous information and will consequently adopt all requirements in line with any emerging legal and/or regulatory provisions, issued also after the publication of this notice or in any case in the interest of the Company and the Shareholders.

Modena, 23 March 2020

BPER Banca S.p.A.

The Chairman

Pietro Ferrari

L'avviso è anche disponibile nel meccanismo di stoccaggio 1INFO.

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BPER Banca S.p.A., head office in Modena, via San Carlo, 8/20 - Tax Code and Modena Companies Register no. 01153230360 – Company belonging to the BPER BANCA GROUP VAT, VAT no. 03830780361 – Share capital Euro 1,561,883,844 - ABI Code 5387.6 - Register of Banks no. 4932 - Member of the Interbank Deposit Guarantee Fund and of the National Guarantee Fund - Parent Company of the BPER Banca S.p.A. Banking Group - Register of Banking Groups no. 5387.6 - Tel. 059.2021111 - Telefax 059.2022033 - e-mail: servizio.clienti@bper.it - Certified e-mail (PEC): bper@pec.gruppobper.it - bper.it – istituzionale.bper.it