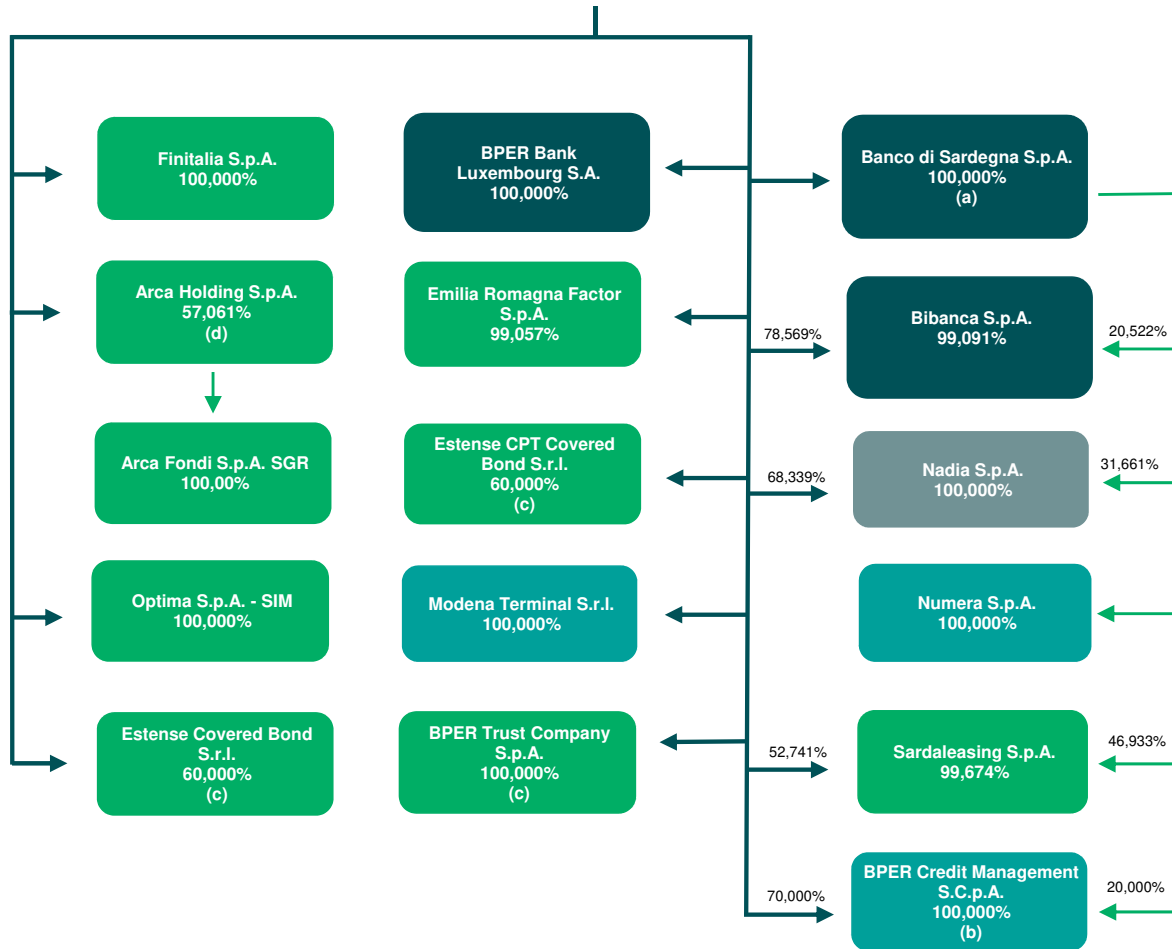


BPER: Banca



- a) Equivalent to 99.180% of the entire Share Capital consisting of ordinary and preference.
- b) The following Companies are also shareholders of BPER Credit Management S.C.p.A.:
 - Sardaleasing S.p.A. (6.000%);
 - Bibanca S.p.A. (3.000%);
 - Emilia Romagna Factor S.p.A. (1.000%).
- c) Subsidiary companies consolidated under the equity method.
- d) Subsidiary company which is not member of the banking group since it does not contribute directly to its activities.

In addition to the above members of the banking group, the scope of consolidation also includes the following subsidiary companies which are not members of the banking group since they do not contribute directly to its activities. These companies are consolidated under the equity method of the Parent Company:

- Adras S.p.A. (100%);
- Italiana Valorizzazioni Immobiliari S.r.l. (100%);
- Sifà S.p.A. (100%).

