

**PRESS RELEASE****Extraordinary Shareholders' Meeting of 29 January 2021**

*Approval of the Board of Directors' proposal to amend articles 5, 11, 14, 17, 18, 19, 20, 22, 24, 27, 28, 29, 31, 32, 33, 34, 36, 37, and 45, to repeal articles 21 and 23, and to insert a new article 28, with the consequent renumbering of the other articles.*

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Modena – 29 January 2021. BPER Banca S.p.A. (“**BPER**”) would like to announce that the Extraordinary Shareholders' Meeting took place today in Modena at a single calling, according to art. 106, para. 4 of Decree Law 18 of 17 March 2020, converted into Law 27 of 24 April 2020, and passed resolutions on the agenda contained in the notice of calling published on 29 December 2020.

With 96.40% of the votes cast, corresponding to 50.00% of the total share capital, the Shareholders' Meeting approved the Board of Directors' proposal to amend articles 5, 11, 14, 17, 18, 19, 20, 22, 24, 27, 28, 29, 31, 32, 33, 34, 36, 37, and 45, to repeal articles 21 and 23 and to insert a new article 28, with the consequent renumbering of the other articles.

The proposed amendments to the Articles of Association were approved by the European Central Bank (ECB) on 15 December 2020, issuing its authorisation pursuant to arts. 56 and 61 of Legislative Decree 385 of 1 September 1993.

The provisions introduced in the Articles of Association in this regard mainly concern:

- adoption of a proportional criterion for the election of the Board of Directors based on the so-called "quotients method";
- an "access to allotment" threshold in such a way that, without prejudice to the legal requirement to ensure the possibility of the first minority list expressing at least one Director, the other minority lists are able to run for seats on the Board if they have obtained votes equal to at least 5% of the voting capital;
- the introduction of limits on the connection between lists, strengthened with respect to those applicable according to the law, in order to ensure effective representation of minority shareholders on the Board of Directors, while at the same time avoiding the situation whereby minority lists connected to each other can express a majority due to the proportional system;
- an exemption from the proportional system described above if the list with the highest number of votes has obtained the favourable vote of more than half the voting capital, providing it contains a number of candidates equal to or greater than the majority of directors to be elected;
- elimination of the outgoing Board's faculty to present a list of candidates for the election of the administrative body.

Further changes concern, among other things:

- elimination of the role of Honorary Chairman;
- modification of the structure of the executive bodies, making the appointment of the Executive

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- Committee optional, leaving this decision to the Board of Directors;
- reduction in the number of acting members of the Board of Statutory Auditors from 5 (five) to 3 (three).

The full text of the Articles of Association as amended by these changes will be filed in the Companies Register, submitted to Consob in accordance with the current regulations, made available in the 1INFO storage mechanism and on the Bank's website [www.bper.it](http://www.bper.it) – Sito Istituzionale > Governance > Documents.

For further information, please refer to the minutes and votes of the Shareholders' Meeting which will be published within the terms and in the manner foreseen in applicable laws and regulations.

BPER BANCA S.p.A.

This press release is also available in the 1INFO storage device.

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