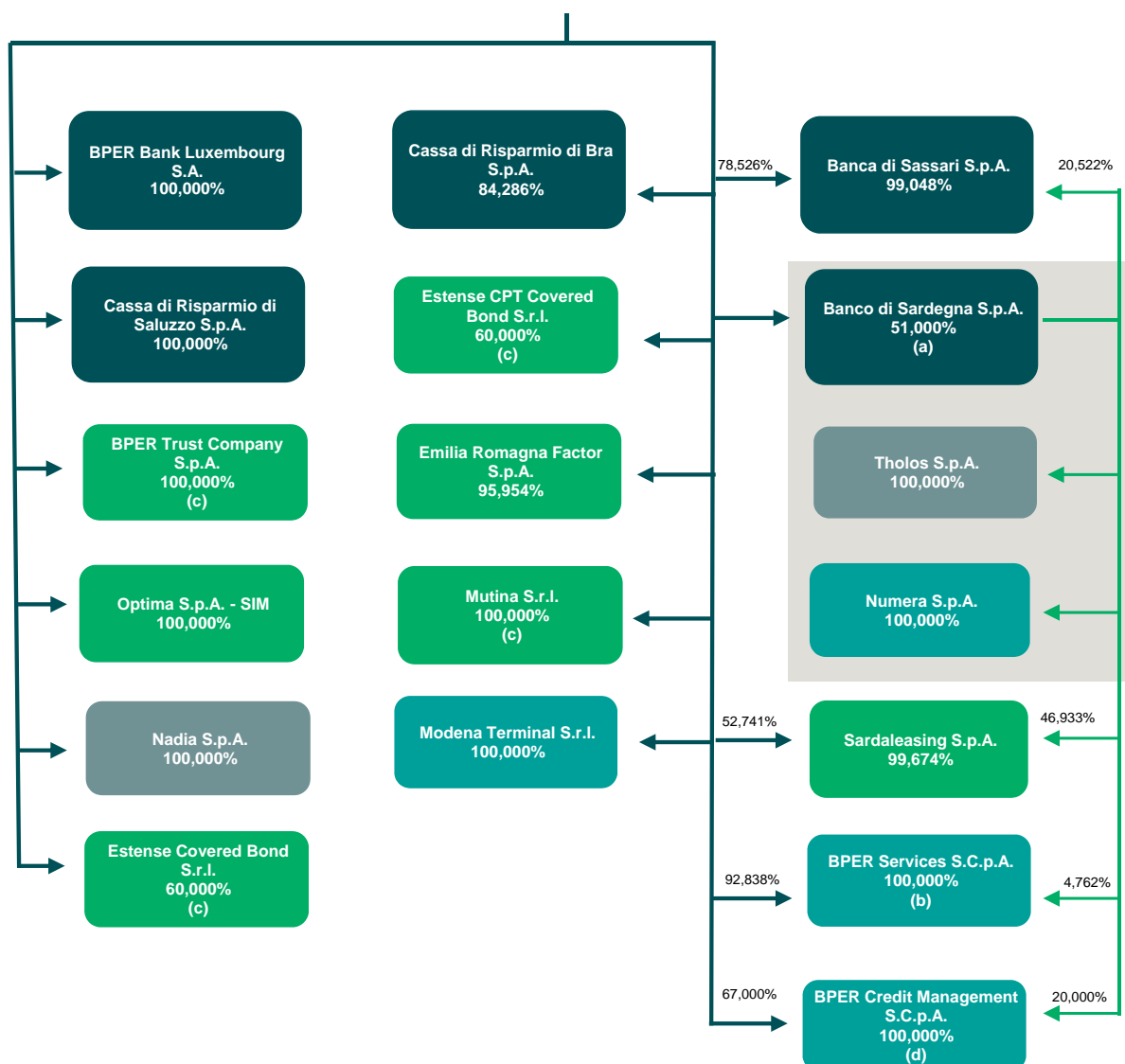


BPER:

Banca



a) Equivalent to 50.940% of the entire Capital Stock consisting of ordinary, preferred and savings shares, the latter being non voting shares.

b) The following Companies also are shareholders of BPER Services S.C.p.A :

- Banca di Sassari S.p.A. (0.400%);
- Optima S.p.A. SIM (0.400%);
- Sardaleasing S.p.A. (0.400%);
- Cassa di Risparmio di Bra S.p.A. (0.400%);
- BPER Credit Management S.C.p.A (0.400%)
- Cassa di Risparmio di Saluzzo S.p.A (0.400%)

c) Subsidiary companies consolidated under the equity method.

d) The following Companies also are shareholders of BPER Credit Management S.C.p.A :

- Sardaleasing S.p.A. (6.000%);
- Banca di Sassari S.p.A. (3.000%);
- Cassa di Risparmio di Bra S.p.A. (2.000%);
- Emilia Romagna Factor S.p.A. (1.000%);
- Cassa di Risparmio di Saluzzo S.p.A. (1.000%);

In addition to the above members of the banking group, the scope of consolidation also includes the following subsidiaries 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. (51%);
- Banca Farnese S.p.A. in liquidazione (65,13%)

- of the Italiana Valorizzazioni Immobiliari S.r.l.:

- Costruire Mulino S.r.l. (100%);
- Frara S.r.l. (100%).