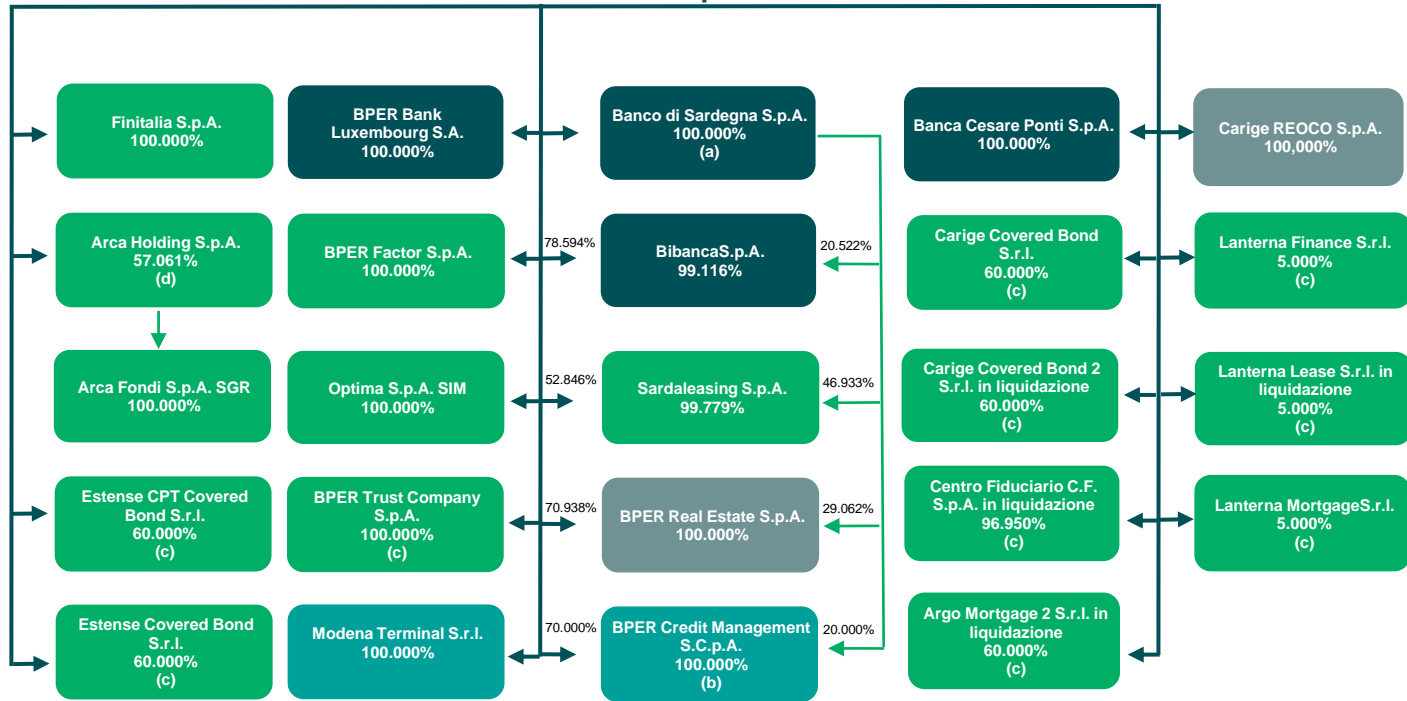


# BPER: Banca



- a) Equivalent to 99.281% 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%);
  - BPER Factor S.p.A. (1.000%).
- c) Subsidiaries consolidated under the equity method.
- d) Subsidiary company which is not included in the Banking Group since it does not contribute directly to its activities.

The scope of consolidation also includes the following subsidiaries which are not included in the Banking Group, since they do not contribute directly to its activities. These companies are consolidated under the equity method.

Subsidiaries of the Parent Company:

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

Subsidiary of Carige Reoco S.p.A.

- Sant'Anna Golf S.r.l. (100%).