

PRESS RELEASE

BPER Ordinary Shareholders' Meeting

- *Approval financial statements for 2016 and the proposed allocation of net profit with the distribution of a dividend of Euro 0.06; presentation of the consolidated financial statements for 2016.*
- *Appointment of eight Directors.*
- *Determination of the Directors' remuneration for 2017.*
- *Approval of the Remuneration Report pursuant to art. 123-ter of Legislative Decree 58 dated 24 February 1998, comprising the remuneration policies for 2017 of Gruppo BPER Banca S.p.A.; information on the remuneration policies for 2016.*
- *Approval of the remuneration plan pursuant to art. 114-bis of Legislative Decree 58 dated 24 February 1998, implementing the remuneration policies for 2017 of Gruppo BPER Banca S.p.A.*

Modena – 8 April 2017. BPER Banca S.p.A. would like to announce that the Ordinary Shareholders' Meeting was held today in Modena at a single calling and passed resolutions on all of the matters on the agenda provided in the notice of calling published on 21 February 2017.

The draft separate and consolidated financial statements for 2016 were also presented during the Shareholders' Meeting.

The Meeting approved, with 97.792% of the expressed votes equivalent to 39.363% of the total share capital, the financial statements for 2016 and the allocation of the net profit of Euro 18,698,675.54, as proposed by the Board of Directors, with the distribution of a dividend in cash of Euro 0.06 gross for each of the 481,308,435 shares representing the share capital, excluding those held in portfolio at the ex-dividend date (currently 455,458, the same as at 31 December 2016), for a total of Euro 28,878,506.10, with the use of the extraordinary reserve for a total of Euro 14,377,528.24, after the allocations to reserves provided by law (Euro 4,197,697.68). The dividend is subject to withholding tax or forms part of taxable income to a varying extent depending on the status of the recipient. It should be noted that, according to the Ministerial Decree of 2 April 2008, for tax purposes, the entire dividend is considered earnings produced up to the year in progress at 31 December 2007.

According to Borsa Italiana S.p.A.'s calendar, payment of the approved dividend will take place from 24 May 2017. As regards its market price, BPER's stock will go ex-coupon on Monday, 22 May 2017, while the record date is scheduled for Tuesday, 23 May 2017.

In this connection, we would also recall the press release published on 28 February 2017, following the resolution of the Board of Directors to approve the draft separate financial statements, with the separate and consolidated balance sheet and income statement of BPER as attachments.

The Shareholders' Meeting appointed eight Directors, using the list voting system.
The results of the vote are shown below.

List no. 1

- 1) Mr. Luigi Odorici (*independent*)
- 2) Mr. Alberto Marri
- 3) Mr. Alfonso Roberto Galante (*independent*)
- 4) Mr. Pietro Ferrari
- 5) Ms. Mara Bernardini (*independent*)
- 6) Ms. Valeria Venturelli (*independent*)
- 7) Mr. Costanzo Jannotti Pecci
- 8) Ms. Cristina Crotti

List no. 1 obtained no. 137,254,803 votes (70.947% of expressed votes and 28.517% of the total share capital).

List no. 2

- 1) Mr. Alessandro Robin Foti (*independent*)
- 2) Ms. Roberta Marracino (*independent*)
- 3) Mr. Luca Errico (*independent*)

List no. 2 obtained no. 56,025,746 votes (28.960% of expressed votes and 11.640% of the total share capital).

Votes against no. 132,858 (0.069% of expressed votes and 0.028% of the total share capital)

Abstained no. 47,653 (0.025% of expressed votes and 0.010% of the total share capital)

Absent no. 21 (0.000% of expressed votes and 0.000% of the total share capital)

Pursuant to the combined provisions of arts. 19 and 45, paragraph 5, of the Articles of Association, the following Directors of the Bank were therefore elected: Mr. Luigi Odorici (*independent*); Mr. Alberto Marri; Mr. Alfonso Roberto Galante (*independent*); Mr. Pietro Ferrari; Ms. Mara Bernardini (*independent*); Ms. Valeria Venturelli (*independent*); Mr. Costanzo Jannotti Pecci - drawn from list no. 1 – and Ms. Roberta Marracino (*independent*) – drawn from list no. 2 – the Junior Minority List.

In accordance with the transitional provision contained in art. 45, paragraph 3, the mandate of these Directors will last for one year.

The *curriculum vitae* of each person elected is available in the list documentation in the "Governance - Corporate Bodies - Shareholders' Meeting" section of the Bank's website (www.bper.it).

The Shareholders passed the following resolutions on remuneration.

They determined, with 98.804% of the expressed votes equivalent to 39.763% of the total share capital, the amount of the Directors' remuneration for 2017.

They approved, with 97.091% of the expressed votes equivalent to 37.017% of the total share

capital, the Remuneration Report pursuant to art. 123-ter of Legislative Decree 58 dated 24 February 1998, comprising the remuneration policies for 2017 of Gruppo BPER Banca S.p.A. The annual report on implementation of the remuneration policies for 2016 was submitted to the Shareholders' Meeting for information purposes.

Lastly, the Shareholders approved, with 95.955% of the expressed votes equivalent to 31.490% of the total share capital, the "Phantom Stock Plan 2017". Subject to specific conditions of activation, the Plan envisages the free and personal allocation for key personnel of the Group of a certain quantity of "phantom stock" that gives each recipient the right to receive, on maturity of periods of deferment and/or retention, a cash bonus equivalent to the market value of the Bank's shares on set dates.

As per arts. 77 and 85 of CONSOB Resolution 11971/99, the minutes of the Shareholders' Meeting will be made available to the general public by the legal deadline.

BPER Banca S.p.A.

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

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This is a translation into English of the original in Italian. The Italian text shall prevail over the English version.