

PRESS RELEASE

Governance: changes in the Board of Directors and draft amendments to the Articles of Association

Modena – 17 December 2013. At today's board meeting, the Board of Directors of Banca popolare dell'Emilia Romagna approved the cooptation to the Board of Directors of the Deputy General Manager, Alessandro Vandelli, to replace Mario Zucchelli, who has resigned.

Mr Vandelli comes from Modena; he has a degree in Business Economics and joined Banca popolare dell'Emilia Romagna in 1984, taking on positions of increasing responsibility, first in BPER, then in a listed Group Bank, where he held the position of General Manager; he also sits as the Bank's representative on the Boards of Directors of several companies, subsidiaries and affiliates.

The new Director's CV is available on the Bank's website (www.bper.it).

Mr Vandelli does not meet the independence requirements under current law.

The Board of Directors has also given Vandelli, in his new role, the task of following and coordinating the "comprehensive assessment" activities to be carried out in view of the single European system of bank supervision, in accordance with the Chief Executive Officer, Luigi Odorici.

The Board of Directors has also taken steps to reinforce General Management: alongside Fabrizio Togni, General Manager, and Alessandro Vandelli and Eugenio Garavini, Deputy General Managers, Gian Enrico Venturini and Pierpio Cerfogli have also been appointed Deputy General Managers.

At today's meeting, BPER's Board of Directors approved draft amendments to the Articles of Association to be submitted for approval at the next Shareholders' Meeting, which will be convened to approve the 2013 financial statements.

The purpose of these amendments to the Articles of Association is to introduce some refinements to increase the efficiency of the governance structure, above all to increase the number of proxy votes (to 5) and the minimum number of independent directors (from 2 to 4).

The draft amendments to the Articles of Association approved by the Board of Directors will be submitted to the supervisory assessment of the Bank of Italy in accordance with current regulations.

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