

CALL OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

Mssrs Shareholders' are called to the ordinary and extraordinary Shareholders' Meeting on April 11th 2014 at 9:00 AM in first call at the meeting rooms of "Modena Fiere", in Modena, main entrance at Viale Virgilio, and on Saturday April 12th 2014 in second call at the same time and place, to discuss the following

AGENDA:

In the Ordinary Shareholders' Meeting:

- 1) presentation of the draft financial statement for the year 2013 and related reports; presentation of the consolidated financial statement; related and consequent resolutions;
- 2) appointment of six Directors for the three-year period 2014-2016;
- 3) appointment of a Director for the remainder of the three-year period 2012-2014;
- 4) proposal pertaining to the amount of fees payable to the Directors for the year 2014; related and consequent resolutions;
- 5) presentation of the Remuneration Report as per Art. 123-ter of Leg. Decree No. 58, February 24th 1998 - including the remuneration policies for the financial year 2014 of Banca popolare dell'Emilia Romagna Group and the yearly information notice on the implementation of remuneration policies for the financial year 2013, related and consequent resolutions;
- 6) proposal of a remuneration scheme, as per Art. 114 bis of Leg. Decree No. 58, February 24th 1998, implementing the remuneration policies for the financial year 2014 of Banca popolare dell'Emilia Romagna Group; related and consequent resolutions.

In the Extraordinary Shareholders' Meeting:

- 1) proposal to modify articles 1, 2, 6, 9, 12, 15, 19, 24, 32, 34, 40, 43, 44, 44-*bis*, 45, 48, 51, 52 and the Title Section preceding articles 50 and 51 of the Articles of Association; related and consequent resolutions.

Pursuant to Art. 24, subsection 9 of the Articles of Association, during the Shareholders' Meeting and without the need to attend in person or by proxy at the meeting venue of "Modena Fiere", the Shareholders who so desire may exercise a secret ballot on the matters addressed in items 2) and 3) on the Agenda of the Ordinary Meeting Session, by using electronic means, with the formal methods indicated *below*. For this purpose, the Shareholders may go to the "voting centres" at the rooms specially set up: in Modena, Viale Virgilio 52/i – 52/l; in Avellino, Collina Liguorini, at Centro Direzionale Banca della Campania; in Lamezia Terme (CZ), Zona Industriale – Area ex Sir – Comparto 15, at Fondazione di Ricerca Internazionale Mediterranea Terina. The presence and assistance of delegated staff will be ensured at the "Voting centres".

Notices

1) Procedures for taking part and voting in the Shareholders' Meeting

The Shareholders shall be entitled to attend the Shareholders' Meeting and exercise their right to vote - even at the "Voting Centres", limited to the secret ballot under items 2) and 3) on the agenda of the Ordinary Meeting session - if they have been registered in the stock ledger for at least ninety days and if they own the minimum number of shares required to be qualified as Shareholder pursuant to art. 8 of the Articles of Association and to art. 6 of the Regulations governing the Shareholders' Admission, and if the relevant notice given by the authorised Intermediary has been received before the Shareholders' Meeting pertaining to the individual call commences. The Shareholders must therefore ask the intermediaries with whom their shares are registered to send the required notice.

Those Shareholders of shares not yet dematerialised must deliver their share certificates to an approved Intermediary beforehand, in time for them to be entered into the centralised management system following the dematerialisation procedure.

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2) Integrations to the Agenda

Within ten days from publication of the Meeting call notice, a number of no fewer than one fiftieth of the Shareholders entitled to vote at the date of the request or Shareholders owning, even jointly, a stake of not less than one fiftieth of the share capital may request integrations to the Agenda, stating in any such requests the additional matters they propose, or may submit proposals for resolutions on matters already on the Agenda.

The requests, together with the certification documenting the right to participate, may be submitted in writing to the registered office of Banca popolare dell'Emilia Romagna (hereinafter also referred to as "Bank" or "BPER" or "Company") – Servizio Segreteria Generale, Via San Carlo 8/20, 41121 Modena (Italy), from Monday to Friday from 9:00 AM until 5:00 PM or by registered letter with return receipt to the same address or certified email (PEC) to the address bper@pec.gruppobper.it.

The signatures of all applicant Shareholders must be certified by the Company's attorneys (as *hereinafter* defined), or by the Intermediaries authorised to keep the accounts on which the financial instruments are recorded or by Notary Publics, in compliance with the requirements that are strictly necessary for identifying the applicants.

For the purpose of issuing the certifications, by means of a notary public's deed the Company has appointed the employees of Banca popolare dell'Emilia Romagna and of the Banks within BPER Group special proxies. In particular, such power has been entrusted to the employees of both Banca popolare dell'Emilia Romagna and of the Italian banks within BPER Group who hold positions as Executive or Branch Manager and Deputy Manager, (irrespective of the grade attributed) as well as to other employed personnel that has been specifically identified (the Company's Attorneys). Therefore, to have the signatures certified by the Company Attorneys, the Shareholders may resort to any Branch of BPER and of the Italian banks belonging to BPER Group.

It is hereby further specified that the Company Attorneys of BPER shall be entitled, just like notary publics, to certify the signatures of the Shareholders who have shares both with BPER and with other banks or other Intermediaries (which may also not be part of the Group). The Company Attorneys, who are direct employees of other Group Banks as well as the officers of the banks and Intermediaries not belonging to the Group, may only instead certify the signatures of shareholders who have share deposits with them.

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The Shareholders who request integrations to the Agenda, or submit proposals for resolutions on matters already on the Agenda, shall draw up a report stating the reason for the resolution proposals on the new matters they propose to be addressed, or the reason for the additional resolution proposals submitted on matters already on the Agenda.

Such report shall be delivered to the Company following the same methods outlined above and within the terms provided for by applicable legislation.

Integrations to the Agenda are not allowed as regards matters on which the Shareholders' Meeting decides - pursuant to the law provisions - on proposals from the Board of Directors or on the basis of a plan or a report drawn up by the latter, other than those indicated in article 125-ter, subsection 1 of Legislative Decree No. 58 of February 24th 1998 (hereinafter also "TUF").

3) Voting by proxy

The Shareholders entitled to take part in the Shareholders' Meeting and having the right to vote - also at the "Voting centres", limited to the secret ballot under items 2) and 3) on the Agenda of the Ordinary Meeting session - can be represented by written proxy, subject to incompatibility and/or limitations provided for by the Law and by the Articles of Association. A proxy form is available at the Bank's registered office and at the Bank's branches, as well as on its official website – www.bper.it – under the "Governance" section – Corporate Bodies - Shareholders' Meeting.

The proxy must explicitly state the name of the proxy holder and the signature of the delegating party must be certified by the Company Attorneys, or by the Intermediaries qualified to keep the accounts on which the financial instruments are recorded, or by Notary Publics.

Please be reminded that each Shareholder cannot represent more than four other Shareholders by proxy, except for those cases of legal representation.

The Shareholders who so desire may notify the proxy to the Bank before the Shareholders' Meeting by registered letter with advice of receipt to be addressed to Banca popolare dell'Emilia Romagna, Servizio Segreteria Generale, Via San Carlo 8/20, 41121 Modena, or by certified email (PEC) to the address bper@pec.gruppobper.it, clearly stating in the e-mail subject line "Shareholders' Meeting 2014 – Proxy notice". Shareholders who opt for this solution shall ensure the Bank be notified by 5:00 PM of April 10th 2014.

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The original proxy must be delivered upon first arrival at the Shareholders' Meeting or at the "Voting centres".

If a Shareholder has notified the proxy in advance, he/she shall be requested to have the related documentation available so as to deliver it when first entering the Shareholders' Meeting venue or when entering the "Voting centres", to confirm that the proxy notice has reached the Bank according to the correct terms and formalities.

4) Voting by electronic means

Voting on items 2) and 3) on the Agenda of the Ordinary Shareholders' Meeting shall take place as a secret ballot, as provided for by Art. 27, subsection 5 of the Articles of Association, both at the Shareholders' Meeting venue and at the "Voting centres", by showing the personalised *badge* delivered on entry.

Specifically, at the "Voting centres", pursuant to Art. 24, subsection 9 of the Articles of Association, during the Meeting, the Shareholders who so desire may exercise a secret vote by electronic means.

The delegated staff at the Meeting and at the "Voting centres" will ensure identification of the subjects entitled to the voting right.

The ballots will take place by interactive *touchscreen* video terminals inside cabins, aimed at assuring both communication security and privacy.

5) Illustrative reports and resolution proposals

As per currently applicable legislation, the following documentation will be made available at the registered office, at the Italian Stock Exchange "Borsa Italiana S.p.A.", and on the website of the Bank www.bper.it – Governance Section– Corporate Bodies - Shareholders' Meeting:

- within the term for publication of the Meeting call notice, the reports mentioned under items 2), 3) and 4) on the Agenda pertaining to the Ordinary Shareholders' Meeting, the publication term of which is not governed by other law provisions, as well as the information document on the remuneration scheme as per Art. 114-*bis* of Legislative Decree No. 58 of February 24th 1998 (item 6 on the Agenda of the Ordinary Shareholders' Meeting);
- at least twenty-one days prior to the Shareholders' Meeting in first call, the yearly financial report including the draft financial statement for the fiscal year 2013, the consolidated financial statement, the

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report on operations and the certification provided by article 154-*bis* subsection 5 of TUF (item 1 on the Agenda of the Ordinary Shareholders' Meeting), as well as the report on the proposal for amendments to the Articles of Association pursuant to Art. 72 of Consob regulation No. 11971/1999 (item 1 on the Agenda of the Extraordinary Shareholders' Meeting), the report on remunerations pursuant to art. 123-*ter* of Leg. Decree No. 58 of February 24th 1998, including the remuneration policies for the financial year 2014 of Banca popolare dell'Emilia Romagna Group, and the yearly information notice on the implementation of the remuneration policies during the financial year 2013 (item 5 on the Agenda of the Ordinary Shareholders' Meeting) and the names of the candidates presented for appointment as members of the Board of Directors, together with the documentation envisaged by applicable legislation and by the Articles of Association.

The Shareholders are entitled to examine the above-listed documents and obtain a copy of them at their expense.

6) Presentation of the list of candidates for appointment of the Directors

As regards items 2) and 3) on the Agenda of the Ordinary Shareholders' Meeting, it is hereby reminded that the Shareholders are entitled to present lists of candidates within the dates and subject to the formalities provided for by applicable legislation and by the Articles of Association.

In addition, it should be reminded that, in compliance with the provisions issued by Banca d'Italia on January 11th 2012 concerning banking organization and governance, the information notice on the personal and professional characteristics of each Board of Directors' Candidate shall also include a curriculum aimed at identifying the theoretical profile most suited to each individual Candidate, based on the instructions given by the Board of Directors concerning its optimum quali-quantitative composition by means of the document "Optimum quali-quantitative composition of the Board of Directors", published on the Bank's website at – www.bper.it - Governance Section – Corporate Bodies – Shareholders' Meeting.

Please be reminded that:

- the candidates for the appointment as Director shall issue a special declaration whereby they accept their candidacy and state, under their own responsibility, that they are neither ineligible nor incompatible, that they possess the requisites prescribed for this office by the Articles of Association and applicable legislation, and if they meet the independence requirements envisaged, together with full information on their personal and professional characteristics, stating

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- any administrative and control positions held in other companies;
- all information regarding the identity of the presenting Shareholders, which must indicate the shareholding owned, shall be confirmed within the terms and methods provided for by applicable legislation;
 - the signatures on the list by each presenting Shareholder must be certified by the Company's Attorneys, or by the Intermediaries authorised to keep the accounts on which the shares issued by the Company are recorded, or by Notary Publics;
 - the list of candidates for appointment of six Directors for the three-year period 2014-2016 must indicate a number of candidates equal to that of the Directors to be elected, and shall present a number of candidates belonging to the gender group that has less representatives; in addition, this number must be such as to assure, within each list, respect of gender balance at least as far as required by applicable legislation, rounding up the same number to the higher unit in the case of a fractional number;
 - the candidates on the list must be ordered progressively by number and at least two, specifically indicated, must possess the independence requisites established for the Auditors pursuant to Art. 148, subsection 3 of Italian Leg. Decree No. 58 of February 24th 1998, as well as any other applicable legal prescriptions;
 - each candidate may apply for only one list, under penalty of non-eligibility;
 - each Shareholder may submit or participate in submitting only one list of candidates; in the event of non-compliance, their indications will not be taken into account for any of the lists;
 - the list must be presented by a minimum number of 500 (five hundred) Shareholders or by Shareholders holding (even jointly) a stake of not less than 0.50% of the share capital.
 - for the purposes of the appointment of one Director for the remainder of the three-year period 2012-2014, candidates may be presented by those Shareholders who represent at least one fifth of the number of Shareholders or who holding (even jointly) at least one fifth of the minimum stake in the capital share, as required for submitting a list for the election of the Board of Directors. Each Shareholder may submit or participate in submitting only one candidate; in the event of non-compliance, their indication will not be taken account of for any candidate.

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The documentation and the declarations required by applicable legislation and by the Articles of Association in order to present candidates (briefly referred to as "document *file*" shall be filed at the registered office of the Company at least 25 days prior to the Shareholders' Meeting in first call.

The document *file* required to appoint the candidates shall be delivered for filing at the registered office of the Bank, Servizio Segreteria Generale at Via San Carlo 8/20, 41121 Modena, from Monday to Friday from 9:00 AM to until 5:00 PM or by certified email (PEC) to the address bper@pec.gruppobper.it, pursuant to Art. 147- *ter*, subsection 1- *bis* of TUF.

7) Bank website

For any further details on the Shareholders' Meeting, you may view the Bank's website - www.bper.it - Governance Section – Corporate Bodies – Shareholders' Meeting.

Modena, 7 March 2014.

Banca popolare dell'Emilia Romagna
Società cooperativa
The Chairman

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