

## PRESS RELEASE

### **BPER Ordinary and Extraordinary Shareholders' Meeting**

#### Ordinary part

- *Approval of the 2013 financial statements*
- *Appointment of six Directors for the three-year period 2014-2016*
- *Appointment of a Director for the rest of the three-year period 2012-2014*
- *Determination of the Directors' remuneration for 2014*
- *Approval of the Remuneration Report as per art. 123-ter of Legislative Decree no. 58 dated 24 February 1998 and the remuneration policies for 2014 of the Banca popolare dell'Emilia Romagna Group; information on the remuneration policies for 2013*
- *Approval of the remuneration plan pursuant to art. 114-bis of Legislative Decree no. 58 dated 24 February 1998*

#### Extraordinary part

- *Approval of amendments to articles 1, 2, 6, 9, 12, 15, 19, 24, 32, 34, 40, 43, 44, 44-bis, 45, 48, 51, 52 and of the wording of the Title before articles 50 and 51 of the Articles of Association.*

\*\*\*

Modena – 12 April 2014. Banca popolare dell'Emilia Romagna would like to announce that the Ordinary and Extraordinary Shareholders' Meeting was held today in Modena at second calling and passed resolutions on all of the matters on the agenda provided in the notice of calling published on 7 March 2014.

\*\*\*

The draft separate and consolidated financial statements for 2013 were also presented during the Shareholders' Meeting.

The Shareholders' Meeting approved the 2013 financial statements and the proposal for coverage of the net loss for the year (Euro 12,788,517.35) by transferring the equivalent amount from the "Reserve for other risks", as proposed by the Board of Directors.

In application of paragraphs 1<sup>1</sup> and 2<sup>2</sup> of art. 6 of Legislative Decree no. 38 dated 28 February 2005, the amount of profits from unrealised capital gains of Euro 4,630,221.89 (net of tax) has been allocated to the

---

<sup>1</sup> Paragraph 1 of art. 6 of Legislative Decree no. 38 dated 28 February 2005 provides that: "Companies that prepare their financial statements according to international accounting standards may not distribute: a) net profit to the extent that they have capital gains recognised in their income statement, net of the related tax effect, other than those related to financial instruments held for trading and trading in foreign exchange and hedging, which arise from the application of the fair value option or the equity method".

<sup>2</sup> Paragraph 2 of art. 6 of Legislative Decree no. 38 dated 28 February 2005 provides that: "Profits corresponding to the capital gains referred to in paragraph 1, letter a), are shown in a non-distributable reserve. In the event of profits that are lower than the amount of the capital gains, the reserve has to be topped up by the difference, using distributable revenue reserves or, failing that, setting aside profits from subsequent years".

non-distributable reserve using the distributable revenue reserve that is fed from time to time through the "liberations" made during the allocation process in previous years, when the capital gains that generated them were realised or derecognised.

The Meeting did not allocate anything to the reserve for charitable donations and payments for the public benefit, nor for the distribution of dividends.

In this connection, we would also recall the press release published on 7 March 2014, 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 six Directors for the three-year period 2014-2016, using the list voting system. The results of the vote are shown below.

List no. 1

- 1) Alberto Marri
- 2) Giuseppe Lusignani (*independent*)
- 3) Fioravante Montanari
- 4) Mara Bernardini (*independent*)
- 5) Cristina Crotti (*independent*)
- 6) Giovanni Righi (*independent*)

List no. 1 obtained 10.649 votes.

List no. 2

- 1) Giovampaolo Lucifero
- 2) Luigi Muto (*independent*)
- 3) Michele Calabrese
- 4) Sergio Giangreco (*independent*)
- 5) Stefania Attilia Chiarito (*independent*)
- 6) Antonella Malinconico (*independent*)

List no. 2 obtained 5.639 votes.

Blank votes 751.

The following have therefore been appointed as Directors of the Bank for the three-year period 2014-2016: Alberto Marri, Giuseppe Lusignani (*independent*), Fioravante Montanari, Mara Bernardini (*independent*), Cristina Crotti (*independent*) - all drawn from list no. 1 - and Giovampaolo Lucifero - taken from list no. 2 - as "Minority Director".

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](http://www.bper.it)).

\*\*\*

The Meeting also appointed as a Director, for the rest of the period 2012-2014, Alessandro Vandelli, already co-opted with Board resolution of 17 December 2013.

The results of the vote are shown below.

Elected: Alessandro Vandelli with 14.147 votes.

Blank votes 2.892.

The *curriculum vitae* of Alessandro Vandelli is available in the "Governance - Corporate Bodies - Board of Directors" section of the Bank's website ([www.bper.it](http://www.bper.it)).

\*\*\*

The Shareholders then passed the following resolutions on remuneration.

They decided on the Directors' remuneration for 2014.

They approved the Remuneration Report as per art. 123-ter of Legislative Decree no. 58 dated 24 February 1998 and the remuneration policies of the Banca popolare dell'Emilia Romagna Group for 2014. The annual report on implementation of the remuneration policies for 2013 was submitted to the Shareholders' Meeting for information purposes.

Lastly, the Shareholders approved the "Phantom Stock Plan 2014". Subject to specific conditions of activation, the Plan envisages the free and personal allocation for selected resources of the Group of a certain quantity of "phantom stock" that gives each recipient the right to receive, on maturity of [any] periods of deferment and/or retention, a cash bonus equivalent to the market value of the Bank's shares on set dates.

\*\*\*

As regards amendments to the Articles of Association, the Meeting approved the following changes:

- (i) a partial rewording of the current articles 1, 2, 6, 9, 12, 15, 19, 24, 32, 34, 40, 43, 44, 44-bis, 45, 48, 51, 52; and
- (ii) the amendment to the wording of the Title before articles 50 and 51 of the Articles of Association.

With reference to amendments to the articles of association, on 19 March 2014 the Bank of Italy issued its assessment order under art. 56 of Legislative Decree no. 385 of 1 September 1993 (CBA).

The full text of the Articles of Association as amended by these changes will be sent to CONSOB and Borsa Italiana S.p.A. in accordance with the law. It will also be available on the Bank's website [www.bper.it](http://www.bper.it) in the Governance - Documents Section.

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.

\*\*\*

BANCA POPOLARE DELL'EMILIA ROMAGNA  
Società cooperativa

**Investor Relations**

Gilberto Borghi  
Tel. (+39)059/202 2194  
[gilberto.borghi@bper.it](mailto:gilberto.borghi@bper.it)

**General Secretariat**

Emanuele Vasirani  
Tel. (+39)059/202 2220  
[emanuele.vasirani@bper.it](mailto:emanuele.vasirani@bper.it)

**External Relations**

Eugenio Tangerini  
Tel. (+39)059/202 1330  
[eugenio.tangerini@bper.it](mailto:eugenio.tangerini@bper.it)

[www.bper.it](http://www.bper.it) - [www.gruppobper.it](http://www.gruppobper.it)