

## NOTICE TO THE SHAREHOLDERS OF BPER BANCA S.P.A.

*In accordance with art. 136 of the Regulation approved by Consob through decision no. 11971/1999, as subsequently amended and supplemented*

SOLICITATION OF PROXIES INITIATED BY:

**BPER BANCA S.P.A.**

ENTITY TASKED WITH SOLICITING AND COLLECTING PROXIES AND AUTHORISED TO VOTE IN THE ORDINARY SHAREHOLDERS' MEETING OF BPER BANCA S.P.A.

**MORROW SODALI S.P.A.**

\* \* \*

### PREAMBLE

In accordance with the provisions of art. 136 of the Regulation approved by Consob through decision no. 11971/1999, as subsequently amended and supplemented (the “**Issuers Regulation**”), this notice contains the main information concerning the solicitation of proxies that BPER Banca S.p.A., as the promoter (“**BPER**” or the “**Bank**” or “**Issuer**” or “**Promoter**”), intends to carry out, pursuant to arts. 136 et seq. of Italian Legislative Decree no. 58/1998 (the “**TUF**”) and 135 et seq. of the Issuers Regulation, with reference to the Ordinary Shareholders’ Meeting of the Bank already convened for 14 April 2018, on first call, at 9:00 a.m., at the “Modena Fiere” premises, in Modena, main entrance on Viale Virgilio (the “**Ordinary Meeting**” or simply the “**Meeting**”). The notice calling the Ordinary Meeting, containing, among other things, the procedures and terms for participating in the Meeting, was published on the website of the Issuer, [www.bper.it](http://www.bper.it) > Area Istituzionale - Governance > Corporate Bodies > Shareholders Meeting.

This notice was simultaneously (i) sent to Consob, to Borsa Italiana S.p.A. and to Monte Titoli S.p.A., and (ii) published on the website of the Bank, [www.bper.it](http://www.bper.it) > Area Istituzionale - Governance > Corporate Bodies > Shareholders Meeting, and that of Morrow Sodali S.p.A. (“**Morrow Sodali**” or the “**Delegated Representative**”) [www.sodali-transactions.com](http://www.sodali-transactions.com) and the website of the “1info” authorised storage mechanism, [www.1info.it](http://www.1info.it).

### A. DETAILS OF THE PROMOTER AND ISSUING COMPANY, ALONG WITH THE DELEGATED REPRESENTATIVE

The party promoting the solicitation of the proxies covered by this notice is BPER, which is also acting as the company issuing the ordinary shares for which conferral of the proxy is requested for the Ordinary Meeting already called for 14 April 2018.

BPER is a joint-stock company established under Italian law resulting from the transformation of “*Banca popolare dell’Emilia Romagna Società cooperativa*”, as decided by the Shareholders’ Meeting of 26 November 2016 in accordance with Italian Law no. 33 of 24 March 2015. The Bank has its registered office located in Modena, at Via San Carlo 8/20, with subscribed and

paid-up share capital of € 1,443,925,305, tax code, registration number on the Business and Trade Register of Modena and VAT nr. 01153230360, is listed on the National Register of Banks under nr. 4932 and is parent company of the “BPER Banca S.p.A.” banking group, known in abbreviated form as the “BPER Banca Group”, listed on the Register of Banking Groups under nr. 5387.6.

BPER Banca is a member of the Interbank Deposit Guarantee Fund and of the National Guarantee Fund.

The ordinary shares of BPER are traded on the *Mercato Telematico Azionario* organised and managed by Borsa Italiana S.p.A.

For the purposes of the solicitation, the collection of the proxies and the casting of the vote in the Ordinary Meeting, the Promoter will be assisted by the Delegated Representative Morrow Sodali S.p.A., a company that offers consultancy and shareholder communications and proxy voting services to listed companies, specialised in the solicitation of proxies and powers of representation in meetings.

Morrow Sodali has its registered office in Rome, at Via XXIV Maggio no. 43, share capital of € 200,000, and is listed on the Companies Register of Rome under no. 1071740/04, tax code and VAT no. 08082221006.

## **B. DATE OF THE ORDINARY MEETING AND LIST OF ITEMS ON THE AGENDA**

The Ordinary Meeting was convened on 14 April 2018, on first call, at 9:00 a.m., at the “Modena Fiere” premises in Modena, main entrance on Viale Virgilio.

The notice calling the Ordinary Meeting, published, among other things, on the Issuer’s website, [www.bper.it](http://www.bper.it) > *Area Istituzionale - Governance > Corporate Bodies > Shareholders Meeting*, on 28 February 2018, shows the following agenda:

- 1) *presentation of the draft financial statements for 2017 and related reports; presentation of the consolidated financial statements for 2017 and of related reports; related resolutions;*
- 2) *appointment of the Board of Directors for the three-year period 2018-2020;*
- 3) *appointment of the Board of Statutory Auditors for the three-year period 2018-2020;*
- 4) *proposal of the Directors' remuneration for 2018; related resolutions;*
- 5) *proposal of remuneration of the Board of Statutory Auditors for the three-year period 2018-2020; related resolutions;*
- 6) *presentation of the Remuneration Report pursuant to art. 123-ter of Legislative Decree 58 dated 24 February 1998, comprising the remuneration policies for 2018 of Gruppo BPER Banca S.p.A. and annual disclosure regarding implementation of remuneration policies for 2017; related resolutions;*
- 7) *proposal of the remuneration plan pursuant to art. 114-bis of Legislative Decree 58 dated 24 February 1998, implementing the remuneration policies for 2018 of Gruppo BPER Banca S.p.A.; related resolutions;*
- 8) *proposal for approval of the regulations for Shareholders' Meetings; related resolutions;*
- 9) *information on internal control policies in terms of risk activities and conflicts of interest with related parties, in compliance with the requirements of the Bank of Italy's Circular 263 of 27 December 2006. Audit.*

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

## C. PROCEDURES FOR PUBLISHING THE PROXY STATEMENT AND PROXY FORM

The proxy solicitation statement (“**Proxy Statement**”) and the proxy form (“**Proxy Form**”) will be drafted in accordance with the provisions in annexes 5B and 5C to the Issuers Regulation and both published on 28 March 2018 through (i) sending to Consob, Borsa Italiana S.p.A. and Monte Titoli S.p.A., as well as (ii) published on the website of the Bank, [www.bper.it](http://www.bper.it) > Area Istituzionale - Governance > Corporate Bodies > Shareholders Meeting, the website of the Delegated Representative [www.sodali-transactions.com](http://www.sodali-transactions.com) and the website of the “1info” authorised storage mechanism, [www.1info.it](http://www.1info.it).

## D. DATE FROM WHICH THE PARTY WITH THE VOTING RIGHT MAY REQUEST THE PROXY STATEMENT AND PROXY FORM FROM THE PROMOTER OR VIEW THEM AT THE STOCK EXCHANGE OPERATOR

From the date of their publication (28 March 2018), the Shareholders of the Company may ask the Promoter for the Proxy Statement and Form, or consult them.

## E. PROPOSALS FOR WHICH SOLICITATION IS TO BE CARRIED OUT

The Promoter intends to carry out the solicitation of proxies with reference to point 2) “appointment of the Board of Directors, for the three-year period 2018-2020” on the agenda of the Ordinary Meeting called for 14 April 2018. In particular, the Promoter proposes voting in favour of the List Nr. 1 of Candidates for Director, submitted by the Bank’s Board of Directors in accordance with art. 18, paragraph 6 of the Articles of Association and published on 13 March 2018.

POINT ON THE AGENDA - PROPOSAL	VOTE SOLICITED
2) <i>appointment of the Board of Directors, for the three-year period 2018-2020</i>	<b>IN FAVOUR</b> of the List Nr. 1 submitted by the Board of Directors
Vote for the List Nr. 1 submitted by the Board of Directors.	

In accordance with art. 138, paragraph 2 of the Issuers Regulation, when the voting instructions conferred by the solicited party are not compliant with the Promoter’s proposal, the latter shall exercise a vote through the Delegated Representative, according to the instructions received, even if different from the proposal indicated above.

## F. OTHER INFORMATION

It should be noted that, for the purposes of the validity of the proxy, the relevant Proxy Form must be signed and dated by the party with voting rights at the Meeting.

The Proxy Form must reach the Promoter, through Morrow Sodali, **by 23:59 on 13 April 2018** (the “**Proxy Deadline**”), through one of the following procedures (referred to collectively as the “**Conferral Procedures**”):

- by fax to the numbers: 06 45212861; 06 45212862; 06 485747;
- by e-mail to the address: [assemblea.bper@morrow sodali.com](mailto:assemblea.bper@morrow sodali.com);

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

• by post or by hand-delivered to the following address:

Morrow Sodali S.p.A.  
Via XXIV Maggio, 43  
00185 – Roma  
FAO Mr Renato Di Vizia

Should the proxy be sent by fax or e-mail, with no prejudice to the validity of the sent proxy, it is recommended, to facilitate operations, that the original, or a digitally-signed electronic document, be sent by post or hand-delivered to Morrow Sodali, in accordance with article 21, paragraph 2 of Italian Legislative Decree no. 82 of 07 March 2005.

The Proxy Form must be accompanied by the following:

- (i) for natural persons, a photocopy of the valid identity document of the delegating party;
- (ii) for legal persons or other bodies, a photocopy of the certificate issued by the Register of Companies or a special power of attorney or other document, showing the powers of representation of the party that signs the proxy in the name and on behalf of the legal person/other body;
- (iii) a copy of the notification attesting to the ownership of the shares sent by the intermediaries to the Company, in accordance with art. 23 of the Joint Consob/Bank of Italy Measure of 22 February 2008.

The Promoter will accept no liability in the event of failure to cast a vote in relation to proxies that arrive after the Proxy Deadline or proxies which, although they arrived within the said deadline, were not fully compliant with the regulations in force.

The proxy may be revoked through a written declaration brought to the awareness of the Promoter, once again through the Delegated Representative, according to the same Conferral Procedures set forth above, **by 23:59 on 13 April 2018**.

It should be noted that, pursuant to art. 135-novies of the TUF, should the shareholder hold shares deposited in several securities accounts, s/he may nominate a different representative for each securities account or one sole representative for all the accounts.

\* \* \*

Moreover, the parties with voting rights who issue a proxy must ask the intermediary who holds the account in which the shares are registered to inform the Issuer, according to the terms and procedures laid down by the legislation in force, of the authorisation to attend the Meeting and exercise the voting right.

In relation to participation and voting, it should be noted that:

(a) in accordance with article 83-sexies of the TUF, authorisation for attending the Ordinary Meeting and exercising the right to vote is certified by a notification from the Issuer, made by an intermediary belonging to the Monte Titoli S.p.A. centralised management system, in favour of the party holding voting rights, based on the evidence recorded at the end of the seventh day of market trading prior to the date set for the Meeting on first call (**5 April 2018** - the so-called "record date");

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

(b) only those who hold voting rights on that date (**5 April 2018**) will therefore be authorised to attend and vote in the Ordinary Meeting.

\* \* \*

For the purposes of exercising the proxy subject to the solicitation, the Promoter reserves the right, as of now, to use the following substitutes indicated by the Delegated Representative, in relation to which none of the situations stipulated in art. 135-decies of the TUF applies:

- Fabio Bianconi, born in Urbino on 14/05/1980, tax code BNCFBA80E14L500I
- Renato Di Vizia, born in Capaccio (SA) on 26/08/1970, tax code DVZRNT70M26B644G
- Andrea Di Segni, born in Rome on 17/04/1966, tax code DSGNDR66D17H501N
- Daniele Maria Viciconte, born in Rome on 10/09/1980, tax code VCCDLM80P10H501C

Modena, 27 March 2018

BPER Banca S.p.A.

The press release is also available from the 1INFO storage mechanism.

Contact:

---

**Investor Relations**

**Gilberto Borghi**

Tel. (+39)059/2022194

[gilberto.borghi@bper.it](mailto:gilberto.borghi@bper.it)

**General Secretariat**

**Emanuele Vasirani**

Tel. (+39)059/2022220

[emanuele.vasirani@bper.it](mailto:emanuele.vasirani@bper.it)

**External Relations**

**Eugenio Tangerini**

Tel. (+39)059/2021330

[eugenio.tangerini@bper.it](mailto:eugenio.tangerini@bper.it)

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

---

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