

PRESS RELEASE

Ordinary Shareholders' Meeting of 14 April 2018

- *Approval financial statements for 2017 and the proposed allocation of net profit with the distribution of a dividend of Euro 0.11; presentation of the consolidated financial statements for 2017*
- *Nomination of the Board of Directors for the three-year period 2018-2020*
- *Nomination of the Board of Statutory Auditors for the three-year period 2018-2020*
- *Determination of the Directors' remuneration for 2018*
- *Determination of remuneration of the Board of Statutory Auditors for the three-year period 2018-2020*
- *Approval 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*
- *Approval 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.*
- *Approved the regulations for Shareholders' Meetings*
- *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*

Modena – 14 April 2018. 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 28 February 2018.

The draft separate and consolidated financial statements for 2017 were also presented during the Shareholders' Meeting.

The Meeting approved, with 94.065% of the expressed votes equivalent to 42.241% of the total share capital, the financial statements for 2017 and the allocation of the net profit of Euro 52,943,927.85, as

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proposed by the Board of Directors, with the distribution of a dividend in cash of Euro 0.11 gross for each of the 481,308,435 shares representing the share capital (excluding those held in portfolio at the ex-dividend date: no. 455,458 the same today as at 31 December 2016).

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 23 May 2018. As regards its market price, BPER's stock will go ex-coupon on Monday, 21 May 2018, while the record date is scheduled for Tuesday, 22 May 2018.

In this connection, we would also recall the press release published on 8 March 2018, following the resolution of the Board of Directors to approve the draft separate financial statements 2017, with the separate and consolidated balance sheet and income statement of BPER as attachments.

The Shareholders' Meeting appointed the Board of Directors for the three-year period 2018-2020, using the list voting system.

The results of the vote are shown below.

List no. 1

- 1) Mr. Alessandro Vandelli
- 2) Mr. Riccardo Barbieri
- 3) Mr. Massimo Belcredi (*independent*)
- 4) Ms. Mara Bernardini (*independent*)
- 5) Mr. Luciano Filippo Camagni (*independent*)
- 6) Mr. Giuseppe Capponcelli (*independent*)
- 7) Mr. Pietro Ferrari
- 8) Ms. Elisabetta Gualandri (*independent*)
- 9) Ms. Ornella Rita Lucia Moro (*independent*)
- 10) Mr. Noera Mario (*independent*)
- 11) Ms. Rossella Schiavini (*independent*)
- 12) Ms. Valeria Venturelli (*independent*)
- 13) Mr. Costanzo Jannotti Pecci (*independent*)
- 14) Ms. Valeriana Maria Masperi (*independent*)
- 15) Mr. Marotta Roberto (*independent*)

List no. 1 obtained no. 159,685,742 votes (73.366% of expressed votes and 33.177% of the total share capital).

List no. 2

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

List no. 2 obtained no. 57,699,009 votes (26.509% of expressed votes and 11.988% of the total share capital).

Votes against of all lists no. 116,144 (0.053% of expressed votes and 0.024% of the total share capital).

Abstained no. 50,738 (0.023% of expressed votes and 0.010% of the total share capital).

Absent of all lists no. 105,701 (0.049% of expressed votes and 0.022% of the total share capital).

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Pursuant to the provisions of art. 19 of the Articles of Association, the following Directors were therefore elected: Mr. Alessandro Vandelli, Mr. Riccardo Barbieri, Mr. Massimo Belcredi (*independent*), Ms. Mara Bernardini (*independent*), Mr. Luciano Filippo Camagni (*independent*), Mr. Giuseppe Capponcelli (*independent*), Mr. Pietro Ferrari, Ms. Elisabetta Gualandri (*independent*), Ms. Ornella Rita Lucia Moro (*independent*), Mr. Noera Mario (*independent*), Ms. Rossella Schiavini (*independent*), Ms. Valeria Venturelli (*independent*) - drawn from List no. 1 – Ms. Roberta Marracino (*independent*), Mr. Alessandro Robin Foti (*independent*), Ms. Marisa Pappalardo (*independent*) – drawn from List no. 2 – the Junior Minority List.

In accordance with the transitional provision contained in art. 17 of the Articles of Association, the mandate of these Directors will last for three year, 2018-2020.

The fit and proper assessment in accordance with the Legislative Decree no. 58 dated 24 February 1998 (CFA) and the Code of Conduct for listed companies, will be carried out in a forthcoming meeting of the Board of Directors, in compliance with the current legislation.

The *curriculum vitae* of each person elected is available in the lists documentation on the BPER Banca's website www.bper.it – Area Istituzionale > Governance > Corporate Bodies > Shareholders' Meeting.

The Shareholders' Meeting appointed the Statutory Auditors for the three year period 2018-2020, using the list voting system.
The results of the vote are shown below.

List no. 1

Candidates as standing Statutory Auditors:

- 1) Mr. Giacomo Ramenghi
- 2) Ms. Serena Gatteschi
- 3) Mr. Giuseppe Sancetta
- 4) Mr. Giampaolo Gabbi
- 5) Ms. Laura Ciambellotti

Candidates as alternate Statutory Auditors:

- 1) Mr. Paolo De Mitri
- 2) Ms. Rosalba Casiraghi

List no. 1 obtained no. 17,241,289 votes (8.709% of expressed votes and 3.582% of the total share capital).

List no. 2

Candidates as standing Statutory Auditors:

- 1) Mr. Antonio Mele
- 2) Ms. Diana Rizzo
- 3) Ms. Francesca Sandrolini
- 4) Mr. Vincenzo Tardini
- 5) Mr. Alessandro Stradi

Candidates as alternate Statutory Auditors:

- 1) Mr. Pier Paolo Ferrari
- 2) Ms. Cristina Calandra Buonauro

List no. 2 obtained no. 165,292,110 votes (83.489% of expressed votes and 34.342% of the total share capital).

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Votes against of all lists no. 329,364 (0.166% of expressed votes and 0.068% of the total share capital).

Abstained no. 755,081 (0.381% of expressed votes and 0.157% of the total share capital).

Absent of all lists no. 14,363,302 (7.255% of expressed votes and 2.984% of the total share capital).

Pursuant to the provisions of art. 33 of the Articles of Association, the following Statutory Auditors were therefore elected for the three year period 2018-2020:

(i) as standing Statutory Auditors: Mr. Antonio Mele, Ms. Diana Rizzo, Ms. Francesca Sandrolini and Mr. Vincenzo Tardini - drawn from List no. 2 - and Mr. Giacomo Ramenghi, Chairman - drawn from List no. 1;

(ii) as alternate Auditors: Ms. Cristina Calandra Buonauro - drawn from List no. 2 - and Mr. Paolo De Mitri - drawn from List no. 1.

The fit and proper assessment in accordance with the Legislative Decree no. 58 dated 24 February 1998 (CFA) and the Code of Conduct for listed companies, will be carried out in a forthcoming meeting of the Board of Directors, in compliance with the current legislation.

The *curriculum vitae* of each person elected is available in the lists documentation on the BPER Banca's website www.bper.it – Area Istituzionale > Governance > Corporate Bodies > Shareholders' Meeting.

The Shareholders passed the following resolutions on remuneration.

They determined, with 70.253% of the expressed votes equivalent to 31.481% of the total share capital, the amount of the Directors' remuneration for 2018 and with 70.368% of the expressed votes equivalent to 31.443% of the total share capital, the amount of the Statutory Auditors for the three year period 2018-2020.

They approved, with 69.721% of the expressed votes equivalent to 30.848% of the total share capital, the Remuneration Report pursuant to art. 123-ter of Legislative Decree no. 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 2017 was submitted to the Shareholders' Meeting for information purposes.

They approved, with 69.807% of the expressed votes equivalent to 30.874% of the total share capital, the "Phantom Stock Plan 2018". 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.

They approved with 94.093% of the expressed votes equivalent to 41.604% of the total share capital, the regulations for Shareholders' Meetings.

Lastly, information on internal control policies has been given 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.

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.

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

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