
Shareholders' Meeting of 26 April 2023
Report of the Board of Directors
on the third item (lett. b) on the agenda

Short-term incentive plan based on financial instruments pursuant to art. 114-bis of Legislative Decree no. 58 of 24 February 1998; related and ensuing resolutions.

BPER Banca S.p.A.

Shareholders' Meeting of 26 April 2023

**Report of the Board of Directors
on item 3 b) on the agenda**

2023 Incentive plan based on financial instruments pursuant to art. 114-bis of Legislative Decree no. 58 of 24 February 1998; related and ensuing resolutions

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Shareholders,

with reference to item 3 b) on the agenda, the Board of Directors has called you, pursuant to art. 114-*bis* of Legislative Decree no. 58 of 24 February 1998 (the "Consolidated Law on Finance") and art. 11, para. 2, of the Articles of Association, to resolve upon the proposal for a Remuneration Plan based on financial instruments (the "Plan"), described in the specific "Information document on the remuneration plan based on financial instruments" prepared in compliance with the above-mentioned art. 114-*bis* of the Consolidated Law on Finance and art. 84-*bis* of the Issuers' Regulation (the "Information Document"), which is available to the public at the Bank's head office, on the website of the Bank www.bper.it - Sito Istituzionale > Governance > Shareholders' Meetings, as well as on the authorised storage system "1INFO".

As indicated in the Information Document, the recipients identified in the Plan are, other than the Chief Executive Officer and General Manager, the Key Management Personnel of BPER Banca S.p.A. ("BPER" or the "Bank" or the "Company"), as well as other BPER Group employees qualifying as "Identified Staff", pursuant to applicable regulations.

As far as the structure is concerned, the Plan envisages the free-of-charge, personal allocation of a specific number of BPER shares, subject to the fulfilment of the conditions for its activation ("entry gates") and based on the bonus amount accrued.

The period of implementation of the Plan spans between 2024 (when the results for 2023 are reported) and 2030 (inclusive of the retention period for the final part of the bonus to be paid in shares).

For more detailed information on the content of the Plan, please see the Information Document.

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Resolution proposed to the Shareholders' Meeting

In light of the above, and taking into account the content of the "Information document on the remuneration plan based on financial instruments" published in compliance with regulations in force, the Board of Directors submits the following proposal to the Shareholders' Meeting for approval:

"The Ordinary Shareholders' Meeting of BPER Banca S.p.A., having reviewed the explanatory report by the Board of Directors on item 3 b) on the agenda and the related "Information document on the remuneration plan based on financial instruments", prepared in compliance with art. 114-bis of Legislative Decree no. 58 of 24 February 1998 and art. 84-bis of the Issuers' Regulation, adopted with Consob resolution no. 11971 of 14 May 1999, and made available to the public according to the

terms and deadlines set by regulations in force, in acceptance of the proposal submitted by the Board of Directors,

resolves

- *to approve the Remuneration Plan based on financial instruments pursuant to art. 114-bis of Legislative Decree no. 58 of 24 February 1998, as described in the above-mentioned "Information Document on the remuneration plan based on financial instruments";*
- *vest the Board of Directors with all powers –subject to the possibility for the powers to be sub-delegated- as are necessary for giving material effect to the Plan, which should be exercised in accordance with the instructions of the Information Document. To this end, the Board of Directors or the person delegated by the Board of Directors, if any, may -by way of a non-limiting example- approve the implementing regulation of the Plan or any amendments thereto and identify the recipients of the Plan and arrange for anything else that may be required to implement the Plan, in compliance with the applicable regulatory framework (including the Group's internal regulations).*

BPER Banca S.p.A.

The Chair

Flavia Mazzarella