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**Shareholders' Meeting of 26 April 2023**  
**Report of the Board of Directors**  
**on the first item on the agenda**

**2022 Financial Statements:**

- a) **BPER Banca's separate Financial Statements as at 31 December 2022, Reports of the Board of Directors, of the Board of Statutory Auditors and of the Independent Auditors; related and ensuing resolutions. Presentation of the Group consolidated financial statements as at 31 December 2022 and of the 2022 consolidated non-financial statement;**
  
- b) **Allocation of 2022 profit and dividend payout; related and ensuing resolutions.**

**BPER Banca S.p.A.**

**Shareholders' Meeting of 26 April 2023**

***Report of the Board of Directors  
on item 1 on the agenda***

**2022 Financial Statements:**

- a) *BPER Banca's separate Financial Statements as at 31 December 2022, Reports of the Board of Directors, of the Board of Statutory Auditors and of the Independent Auditors; related and ensuing resolutions. Presentation of the Group consolidated financial statements as at 31 December 2022 and of the 2022 consolidated non-financial statement;***
- b) *Allocation of 2022 profit and dividend payout; related and ensuing resolutions.***

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Shareholders,

With reference to the first item on the agenda, the Board of Directors has called you, pursuant to art. 2634 of the Italian civil code and in compliance with the Articles of Association, to resolve on the approval of the draft separate financial statements for 2022 and the proposed allocation of profit for the year.

In this regard, the Annual Financial Report of BPER Banca S.p.A. ("BPER" or the "Bank") for the financial year 2022 - including the draft financial statements of BPER, the consolidated financial statements, the report on operations and certification pursuant to Art. 154-bis, para. 5 of Legislative Decree no. 58 of 24 February 1998 (the "Consolidated Law on Finance") - the report issued by the independent auditing firm and the Statutory Auditors' report, will be made available to the public by the legal and regulatory deadlines at the Bank's registered office, on the corporate website ([www.bper.it](http://www.bper.it)) - Sito Istituzionale > Governance > Shareholders' Meetings, and on the authorised storage system "1INFO". The consolidated non-financial statement for 2022, prepared pursuant to Legislative Decree no. 254 of 30 December 2016 and the related implementing regulation adopted by Consob resolution no. 20267 of 18 January 2018, will also be made available to the public at the same time and in the same way as the above documents.

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Without prejudice to the detailed information contained in the annual Financial Report, it should be noted that the 2022 Financial Statements closed with a net profit for the year of Euro 1,293,880,150.98, in relation to which we submit for your approval the following proposed allocation of profit, which complies with the criteria of prudence and attention to capital strengthening, in accordance with the recommendations of the Supervisory Authorities.

The proposed allocation of profit envisages the preliminary allocation, pursuant to art. 40 paragraph 2 of the Articles of Association, of Euro 5,800,437.70, to the restricted reserve under Legislative Decree 38/2005 (art. 6, paragraph 1.a) for unrealised gains, net of the related tax effects.

There is, therefore, a residual profit of Euro 1,288,079,713.28 to be allocated, after transferring to the legal reserve the portion envisaged by art. 2430 of the Italian Civil Code (5% of profit for the

year), for an amount equal to Euro 64,403,985.66, given that the current legal reserve amounts to Euro 353,305,937.11, equal to 16.79% of the share capital.

Having said that, considering the capital adequacy of the Parent Company and the Group, according to the parameters established by the prudential supervisory regulations and the decisions of the European Central Bank and in line with their Communications on the subject of dividend distribution policies, we propose a dividend per share of Euro 0.12 for the 1,415,850,518 shares representing the share capital, excluding from this allocation the treasury shares held at the ex-dividend date (1,641,506 at the date of approval of the Draft Financial Statements). The total amount allocated for dividends therefore comes to Euro 169,696,322, *i.e.* 13.13% of the profit for the year.

The dividend will be paid as of 24 May 2023 (*payment date*), with date of coupon detachment (*ex-date*) on Monday, 22 May 2023 and date of entitlement to payment under art. 83-*terdecies* of the Consolidated Law on Finance (*record date*) on Tuesday, 23 May 2023.

Please note that the dividend is subject to withholding tax or forms part of taxable income to a varying extent depending on the status of the recipients. It should be noted that, pursuant to the Ministerial Decree of 26 May 2017, for taxation purposes, the dividend is to be considered made up of profits generated between 1 January 2008 and 31 December 2016.

The residual amount of profits, equal to Euro 1,053,776,665.46, is allocated to the extraordinary reserve.

On the basis of the foregoing, the share of profit for the year to be allocated to equity, net of the portion to be distributed to the shareholders, amounts to Euro 1,123,978,088.82.

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### **Resolutions proposed to the Shareholders' Meeting**

In light of the above, the Board of Directors submits the following proposed resolutions to the Shareholders' Meeting for approval:

#### **(i) Item 1a) on the Agenda:**

*"The Ordinary Shareholders' Meeting of BPER Banca S.p.A.,*

- *having examined the draft financial statements as at 31 December 2022, with the related reports presented by the Board of Directors, the Board of Statutory Auditors and the Independent Auditing Firm;*
- *having taken note of the consolidated financial statements as at 31 December 2022, with the related reports presented by the Board of Directors and the Independent Auditing Firm;*

*hereby resolves*

*to approve the draft financial statements as at 31 December 2022".*

#### **(ii) Item 1b) on the Agenda:**

*"The Ordinary Shareholders' Meeting of BPER Banca S.p.A.,*

- *having examined the explanatory report by the Board of Directors with reference to this item on the agenda and the Annual Financial Report as at 31 December 2022;*
- *taking into account the provisions of art. 40, para.2 of the Articles of Association;*
- *additionally taking into account that, as at today, the share capital amounts to Euro 2,104,315,691.40 and that the legal reserve, as at today, amounts to € 353,305,937.11, corresponding to 16.79% of the share capital,*

*hereby resolves*

- *to distribute the profit for the year, amounting to Euro 1,293,880,150.98, as follows:*

*(in Euro)*

<i>Profit for the year</i>	<i>Euro 1,293,880,150.98</i>
<i>Preliminary allocation (art. 41, paragraph 2, of the Articles of Association):</i>	
- <i>to the restricted reserve, Leg. Decree 38/05 (art. 6, para. 1.A)</i>	<i>Euro 5,800,437.70</i>
<i>Residual profit to be distributed</i>	<i>Euro 1,288,079,713.28</i>
- <i>to the legal reserve (5%)</i>	<i>Euro 64,403,985.66</i>
- <i>to the extraordinary reserve</i>	<i>Euro 1,053,773,665.46</i>
- <i>to the Shareholders as a dividend of Euro 0.12 for the 1,415,850,518 shares representing the share capital</i>	<i>Euro 169,902,062.16</i>
- <i>to pay, gross of any legal withholdings, the aforementioned dividend per share of Euro 0.12 for the 1,415,850,518 shares representing the share capital (excluding from this allocation the treasury shares held in the portfolio at the ex-date), starting on 24 May 2023 (payment date), with date of coupon detachment (ex-date) on 22 May 2023 and date of entitlement to payment under art. 83-terdecies of the Consolidated Law on Finance (record date) on 23 May 2023".</i>	

BPER Banca S.p.A.  
The Chair  
Flavia Mazzarella