

# BPER:

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**Shareholders' Meeting of 19 April 2024**

**Report of the Board of Directors**

**on item 1 on the agenda of the ordinary session**

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**BPER Banca S.p.A.****Shareholders' Meeting of 19 April 2024*****Report of the Board of Directors  
on item 1 on the agenda of the ordinary session******2023 Financial Statements:***

- a) Approval of the separate financial statements as at 31 December 2023; presentation of the Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors, along with the Integrated Report and the consolidated financial statements as at 31 December 2023, containing the 2023 consolidated non-financial statement;***
- b) Allocation of profit for financial year 2023 and dividend payout***

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Shareholders,

With reference to item 1 on the agenda of the ordinary Shareholders' Meeting, the Board of Directors has called you, pursuant to article 2364 of the Italian Civil Code and in compliance with the Articles of Association, to resolve upon the approval of the draft separate financial statements for 2023 and the proposed allocation of profit for the year.

With reference to the above, the 2023 Reports – containing the Directors' Report and the draft separate financial statements of BPER Banca, the Integrated Report and the consolidated financial statements of the BPER Group (inclusive of the consolidated non-financial statement, 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), the relevant certifications by the Chief Executive Officer and the Manager responsible for preparing the Company's financial reports under article 154-bis, para. 5 of Legislative Decree no. 58 of 24 February 1998 (the "Consolidated Law on Finance"), the reports of the Independent Auditing firm Deloitte & Touche S.p.A., and the Statutory Auditors' Report - will be made available to the public according to the terms and deadlines set by regulations in force.

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Without prejudice to the detailed information contained in the 2023 Financial Reports, it should be noted that BPER Banca's 2023 Financial Statements closed with a net profit for the year of Euro 1,361,391,526.94, 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 for the year includes: (i) the allocation of a portion of the 2023 profits, for an amount of Euro 3,153,215.51, to the legal reserve, as is necessary to comply with the provisions of article 2430 of the Italian Civil Code, (ii) the allocation of Euro 22,060,859.92 to the restricted reserve under Legislative Decree no. 38/2005 (article 6, paragraph 1.a) for unrealised gains, net of the related tax effects, and (iii) the allocation of Euro 289,177,270.81 to a non-distributable reserve as an

alternative to paying the extraordinary tax on the increase in net interest income of Banks under article 26, para. 5-*bis* of Legislative Decree no. 104/2023.

In light of the above, given the capital adequacy of the Parent Company and the Group, according to the parameters set forth by prudential supervisory regulations, we submit to you the proposed payment of a dividend of Euro 0.30 for the 1,415,850,518 shares representing the share capital, excluding those held in portfolio at the ex-dividend date (638,744 at the date of approval of the Directors' Report and the Draft Separate Financial Statements of BPER Banca as at 31 December 2023 and 3,088,744 at the date of approval of this Report). The total amount allocated for dividends therefore comes to Euro 424,755,155.40, corresponding to 31.20% of the profit for the year.

The dividend will be paid as of 22 May 2024 (*payment date*), with date of coupon detachment (*ex-date*) on Monday, 20 May 2024 and date of entitlement to payment under article 83-*terdecies* of the Consolidated Law on Finance (*record date*) on Tuesday, 21 May 2024.

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 622,245,025.30, 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 936,636,371.54.

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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 2023, with the related reports presented by the Board of Directors, the Board of Statutory Auditors and the Independent Auditing firm;*
- *having acknowledged the integrated report and the consolidated financial statements as at 31 December 2023, containing the 2023 consolidated non-financial statement;*

*resolves to*

*approve the draft financial statements as at 31 December 2023";*

#### **(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 2023;*
- *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 Euro 417,709,922.77 corresponding to 19.85% of the Share capital;*

*resolves to*

- *distribute the profit for the year, amounting to Euro 1,361,391,526.94, as follows:*

*(in Euro)*

*Profit for the year* *Euro 1,361,391,526.94*

- *to the restricted reserve under Leg. Decree 38/2005 (art. 6, para. 1.A)* *Euro 22,060,859.92*
- *to the reserve under Law Decree 104/2023, article 26, paragraph 5 bis* *Euro 289,177,270.81*
- *to the legal reserve (0.1498%)* *Euro 3,153,215.51*
- *to the extraordinary reserve* *Euro 622,245,025.30*
- *to Shareholders, pay-out of a cash dividend of Euro 0.30 per*  
*share for each of the 1,415,850,518 shares representing the Share capital* *Euro 424,755,155.40*

- *pay, gross of any legal withholdings, the aforementioned dividend per share of Euro 0.30 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 22 May 2024 (payment date), with date of coupon detachment (ex-date) on 20 May 2024 and date of entitlement to payment under article 83-terdecies of the Consolidated Law on Finance (record date) on 21 May 2024".*

Modena, 20 March 2024

BPER Banca S.p.A.

The Chair

Flavia Mazzarella