

## PRESS RELEASE

### BPER BANCA S.P.A. SHAREHOLDERS' AGREEMENT

Modena – 11 April 2018. Pursuant to articles 65-quinquies, 65-sexies and 65-septies of the Issuers' Regulation, BPER Banca publicly discloses, in conjunction with the publication in the daily newspaper *Il Sole 24 Ore* by the subscribers of the Agreement, the Extract of the Shareholders' Agreement forwarded to BPER Banca as provided in article 122, paragraph 1, letter d) of the Consolidated Finance Law.

The documentation will be published on the Bank's website [www.bper.it](http://www.bper.it) – Area Istituzionale > Governance.

BPER Banca S.p.A.

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

Contacts:

---

**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.*

**Extract pursuant to art. 122 of Legislative Decree no. 58/1998 (“CFA” Consolidate Finance Act) and of art. 129 of CONSOB Regulation no. 11971 of 14 May 1999 and subsequent amendments (“Issuers’ Regulation”)**

On 10 April 2018, Fondazione Cassa di Risparmio di Modena, Fondazione Cassa di Risparmio in Bologna, Fondazione Cassa di Risparmio di Imola and Fondazione di Vignola (the “Adherers”) signed a shareholders agreement (the “Agreement”) related to the shares of BPER Banca S.p.A. (the “Bank”), registered in the Modena Companies Register on 28/11/2016, with Head Office in Modena - Via San Carlo 8/20, Modena Chamber of Commerce no. 222528, registration number in the Modena Companies Register, tax code and VAT no. 01153230360, Share Capital of Euro 1.443.925.305, ABI code 5387.6, filed in the Register of Banks under no. 4932, a member of the Interbank Fund for the Protection of Deposits and of the National Guarantee Fund, Parent Company of the BPER Banca S.p.A. Banking Group filed in the Register of Banking Groups under no. 5387.6.

The Adherers, are holders of - and have bound to the Agreement - a total of 22.533.653 ordinary shares of the Bank (the “Bound Shares”) equal to 4,6804% of the share capital of the Bank.

For the purposes of the efficient consultation activities of the Adherers concerning the Agreement and to the timely execution of the disclosure requirements provided by applicable laws, Fondazione Cassa di Risparmio di Modena has assumed the role of “Coordinator of the Agreement”.

Il Agreement governs (i) prior consultation obligations pursuant to ex art. 122, paragraph 5, letter a) of the CFA for the exercise of voting rights in relation to the shareholders’ meeting of the Bank called for 14 April 2018, in a single calling, in order to adopt resolutions on the approval of the single financial statement as at 31 December 2017 and the appointment of the entire Board of Directors of the Bank, in addition to (ii) restrictions to transfer of the Bound Shares pursuant to ex art. 122, paragraph 5, letter b) of the CFA of any kind, including the prohibition to pledge or give in usufruct, the respective Bound Shares.

Furthermore, the Agreement contains an undertaking by the Adherers (x) not to enter into other shareholders’ agreements concerning the Bound Shares; (y) not to enter into agreements of any kind, nor to make concerted decisions, with other shareholders of the bank not adhering to the Agreement who have presented lists; as well as (z) not to acquire directly or indirectly, even through trustees or other intermediaries or in any case acting in concert with other parties, shares of the Bank which attribute the right to vote in the Shareholders’ Meeting which may cause the application of the provisions relating to public takeover bids.

A more detailed description of the Agreement is provided in the essential information available on the Bank’s website [www.gruppobper.it](http://www.gruppobper.it), in the “Governance/Shareholders agreement” section, and on the 1INFO authorized storage device [www.1info.it](http://www.1info.it).

As prescribed by law the Agreement has been filed in the Modena Companies Register.

*This is a courtesy translation made by the Bank. In case of inconsistencies between the English and Italian version, the latter shall prevail.*