
Ordinary Shareholders' Meeting of 8 April 2017

Report on point 3) of the agenda

Proposal of the Directors' remuneration for 2017

This is a translation into English of the original in Italian. The Italian text shall prevail over the English version.

BPER Banca S.p.A.
Ordinary Shareholders' Meeting
8 April 2017

Report as per art. 125-ter CFA
Point 3) of the agenda
Proposal of the Directors'
remuneration for 2017

Shareholders,

With reference to point 3) of the agenda for the Ordinary Shareholders' Meeting, the Bank's Board of Directors, in accordance with art. 11 of the Articles of Association, has called you to vote, in accordance with applicable legal and regulatory requirements, on the Directors' remuneration for 2017.

This amount will be used to pay Directors' fees, the additional emoluments for members of the Executive Committee and the various Board committees, as well as attendance fees for Directors taking part in meetings of the Board of Directors and its committees.

On the other hand, the resolution does not involve setting the additional emoluments due to Directors appointed to particular positions in compliance with the Articles of Association (namely the Chairman, Deputy Chairmen and Chief Executive Officer). Under art. 11 of the Articles of Association, this remuneration has to be set by the Board of Directors, having heard the opinion of the Board of Statutory Auditors.

In this regard, the Board of Directors has unanimously decided to propose a remuneration for 2017 of Euro 1,600,000.00 (one million six hundred thousand), the same as the amount awarded for the last three years.

Resolution proposed to the Ordinary Shareholders' Meeting

Shareholders,

In view of the above, the Board of Directors invites you to adopt the following resolution:

"The Ordinary Shareholders' Meeting of BPER Banca S.p.A., having reviewed and approved the report of the Board of Directors and the proposal contained therein

resolves

to set the total amount of remuneration to be paid to the Directors under article 11, paragraph 2, of the Articles of Association for the year 2017 at Euro 1,600,000.00 (one million six hundred thousand)".

Modena, 28 February 2017

BPER Banca S.p.A.
The Chairman
Luigi Odorici