

BPER:

Shareholders' Meeting of 18 April 2025

Report of the Board of Directors

on item 1 on the agenda of the ordinary session

BPER Banca S.p.A.**Shareholders' Meeting of 18 April 2025*****Report of the Board of Directors
on item 1 on the agenda of the ordinary session*****2024 Financial Statements:**

- a) *Approval of the separate financial statements as at 31 December 2024; presentation of the Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors, as well as of the Consolidated Financial Statements as at 31 December 2024, inclusive of the 2024 consolidated sustainability report;***
- b) *Allocation of profit for financial year 2024 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 2024 and the proposed allocation of profit for the year.

With reference to the above, the 2024 Reports – containing the draft separate financial statements of BPER Banca, the consolidated financial statements of the BPER Group (inclusive of the consolidated sustainability report, prepared pursuant to Legislative Decree no. 125 of 6 September 2024), 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 2024 Financial Reports, it should be noted that BPER Banca's 2024 Financial Statements closed with a net profit for the year of Euro 1,249,548,502.53, 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 2024 profits, for an amount of Euro 3,464,283.60, to the legal reserve, as is necessary to comply with art. 2430 of the Italian Civil Code, (ii) the allocation of Euro 13,978,368.17, to the restricted reserve under Legislative Decree 38/2005 (art. 6, paragraph 1, letter a) for unrealised gains, net of the related tax effects.

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 0.60 for the 1,421,624,324 shares representing the share capital,

excluding those held in portfolio at the ex-dividend date (6,047,625 at the date of approval of the Draft Separate Financial Statements of BPER Banca as at 31 December 2024 and at the date of approval of this Report). The total amount allocated for dividends therefore comes to Euro 852,974,594.40, i.e. 68.26% of the profit for the year.

The dividend will be paid as of 21 May 2025 (*payment date*), with date of coupon detachment (*ex-date*) on Monday, 19 May 2025 and date of entitlement to payment under art. 83-*terdecies* of the Consolidated Law on Finance (*record date*) on Tuesday, 20 May 2025.

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.

The residual amount of profits, equal to Euro 379,131,256.36, 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 396,573,908.13.

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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) on item 1a) on the agenda of the ordinary session:

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

- *having examined the draft financial statements as at 31 December 2024, with the related reports presented by the Board of Directors, the Board of Statutory Auditors and the Independent Auditing firm;*
- *having acknowledged the consolidated financial statements as at 31 December 2024, inclusive of the 2024 consolidated sustainability report;*

resolves to

approve the draft financial statements as at 31 December 2024";

(ii) on item 1b) on the agenda of the ordinary session:

"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 2024;*
- *additionally taking into account that, as at today, the Share capital amounts to Euro 2,121,637,109.40 and that the legal reserve, as at today, amounts to Euro 420,863,138.28 corresponding to 19.84% of the Share capital;*

resolves to

- *distribute the profit for the year, amounting to Euro 1,249,548,502.53, as follows:*

(in Euro)

Profit for the year **Euro 1,249,548,502.53**

- *to the restricted reserve under Legislative Decree 38/2005*

(art. 6, para. 1.a) **Euro 13,978,368.17**

- *to the legal reserve (0.1498%)* *Euro 3,464,283.60*
- *to the extraordinary reserve* *Euro 379,131,256.36*
- *to Shareholders, pay-out of a cash dividend of Euro 0.60 per share for each of the 1,421,624,324 shares representing the Share capital* *Euro 852,974,594.40*
- *pay, gross of any legal withholdings, the aforementioned dividend per share of Euro 0.60 for the 1,421,624,324 shares representing the Share capital (excluding from this allocation the treasury shares held in the portfolio at the ex-date), starting on 21 May 2025 (payment date), with date of coupon detachment (ex-date) on 19 May 2025 and date of entitlement to payment under article 83-terdecies of the Consolidated Law on Finance (record date) on 20 May 2025".*

Modena, 18 March 2025

BPER Banca S.p.A.

The Chair

Fabio Cerchiai