



NOTICE TO THE SHAREHOLDERS OF BANCO BPM S.p.A.

Pursuant to Article 136 of the Regulation adopted by Consob resolution No. 11971/1999, as subsequently amended and supplemented

PROXY SOLICITATION PROMOTED BY:

BANCO BPM S.p.A.

JOINT-STOCK COMPANY

REGISTERED OFFICE IN MILAN, PIAZZA FILIPPO MEDA, No. 4

CORPORATE CAPITAL EQUAL TO EURO 7,100,000,000.00, FULLY PAID-UP

COMPANIES' REGISTER OF MILAN, MONZA BRIANZA AND LODI REGISTRATION No. 09722490969. REGISTER OF BANKS REGISTRATION No. 8065. REGISTER OF BANKING GROUPS SERIAL No. 237

ENTITY ENGAGED TO SOLICIT AND COLLECT PROXIES AND DELEGATED TO VOTE AS PROXY AT THE ORDINARY SHAREHOLDERS' MEETING OF BANCO BPM S.p.A.:

GEORGESON S.R.L.

* * *

WHEREAS

Pursuant to Article 136 of the Regulation adopted by Consob resolution No. 11971/1999 (the "**Issuers' Regulation**"), this notice contains the main information relating to the proxy solicitation that Banco BPM S.p.A., as promoter ("**Banco BPM**", the "**Bank**", the "**Issuer**" or the "**Promoter**"), intends to carry out, pursuant to Articles 136 *et seq.* of Legislative Decree No. 58/1998 (the "**Italian Consolidated Financial Act**") and Articles 135 *et seq.* of the Issuers' Regulation (the "**Solicitation**"), with reference to the ordinary Shareholders' Meeting of the Bank, convened on a single call, for 16 April 2026, at 9:00 a.m., in Milan, at Allianz MiCo – Ala Sud, Viale Scarampo – ingresso Gate 3, to discuss and resolve upon the agenda set out below (the "**Shareholders' Meeting**"). The notice of call convening the Shareholders' Meeting, containing, *inter alia*, the procedures and time limits for participation therein, has been published on the Issuer's website www.gruppo.bancobpm.it (sections: *Corporate Governance > Shareholders' Meeting; Investor Relations > Financial Reports*).

The Solicitation shall be carried out on the basis of objective informational criteria, with a view to ensuring that Shareholders are able to vote on an informed basis, and aiming at encouraging active participation in the corporate life and, in particular, in the Shareholders' Meeting and in the resolutions to be adopted thereby.

This notice is simultaneously (i) submitted to Consob, Borsa Italiana S.p.A. and Monte Titoli S.p.A., and (ii) published on the Bank's website www.gruppo.bancobpm.it (section: *Corporate Governance > Shareholders'*



Meeting), on the *website* of Georgeson S.r.l. (“**Georgeson**” or the “**Delegated Entity**”) and on the authorised storage mechanism website of the “eMarket Storage” www.emarketstorage.it.

A. IDENTIFICATION DATA OF THE PROMOTER, ISSUER, AND THE DELEGATED ENTITY

The party promoting the proxy solicitation referred to herein is Banco BPM, that is also the issuer of ordinary shares for which the voting proxy is required in view of the Shareholders’ Meeting.

The Bank has its registered office in Milan, Piazza Filippo Meda, No. 4, corporate capital equal to Euro 7,100,000,000.00, fully paid-up, and is registered with the Companies’ Register of Milan, Monza Brianza and Lodi under No. 09722490969, and with the Register of Banks under No. 8065 and with the Register of Banking Groups under serial No. 237.

Banco BPM ordinary shares are listed on the Euronext Milan, organised and managed by Borsa Italiana S.p.A., ISIN code No. IT0005218380.

For the purposes of the solicitation, the collection of the proxies and the voting at the Shareholders’ Meeting, the Promoter avails itself of the assistance of Georgeson S.r.l., as delegated entity (“**Georgeson**” or the “**Delegated Entity**”), a company providing consultancy and shareholder communications and proxy voting services to listed companies, specialised in the voting proxies solicitation and in shareholder representation at shareholders’ meetings.

Georgeson has its registered office in Rome, Via Nizza, No. 128, corporate capital equal to Euro 119,500, registration number under the Companies’ Register of Rome, tax code and VAT No. 05847921003.

B. DATE OF THE SHAREHOLDERS’ MEETING AND LIST OF THE ITEMS ON THE AGENDA

As anticipated, the Shareholders’ Meeting is convened on a single call, on 16 April 2026, at 9:00 a.m., in Milan, at Allianz MiCo – Ala Sud, Viale Scarampo – ingresso Gate 3.

The notice calling the Shareholders’ Meeting, published on the Issuer’s website www.gruppo.bancobpm.it (sections: *Corporate Governance > Shareholders’ Meeting; Investor Relations > Financial Reports*) and by the other means required by applicable law, contains the following agenda:

- 1) Approval of the financial statements of Banco BPM S.p.A. as of 31 December 2025, accompanied by the reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Presentation of the consolidated financial statements of the Banco BPM Group.
- 2) Resolutions on the allocation and distribution of profits.
- 3) Report on the remuneration policy and compensation paid by the Banco BPM Group 2026 (section I and section II).
 - 3.1) Approval of the remuneration policy (section I) pursuant to the applicable regulatory provisions. Related and consequent resolutions.
 - 3.2) Approval of the report on remuneration paid in 2025 (section II) pursuant to the applicable regulations. Related and consequent resolutions.
- 4) Share-based compensation plan of Banco BPM S.p.A.: approval of the short-term incentive plan (2026). Related and consequent resolutions.
- 5) Request for authorisation to purchase and dispose of treasury shares to service Banco BPM S.p.A.’s share-based compensation plans. Related and consequent resolutions.
- 6) Appointment of the members of the Board of Directors for the financial years 2026-2027-2028, including the Chairman and Vice-Chairman.



- 7) Appointment of Statutory Auditors and the Chairman of the Board of Statutory Auditors for the financial years 2026-2027-2028.
- 8) Determination of the remuneration of the members of the Board of Directors.
- 9) Determination of the remuneration of the members of the Board of Statutory Auditors.

C. PROCEDURES FOR PUBLICATION OF THE PROSPECTUS AND THE PROXY FORM

The proxy solicitation prospectus (the “**Prospectus**”) and the proxy form (the “**Proxy Form**”), prepared in accordance with Annexes 5B and 5C to the Issuers’ Regulation, shall be published, pursuant to Article 136, paragraph 3, of the Issuers’ Regulation, by means of (i) transmission to Consob, Borsa Italiana S.p.A. and Monte Titoli S.p.A., as well as (ii) being made available on the Bank’s website www.gruppo.bancobpm.it (section: *Corporate Governance > Shareholders’ Meeting*), on Georgeson’s website (www.georgeson.com/it > *Access the Documentation relating to your Shareholders’ Meeting*) and on the website of the authorised storage mechanism “eMarket Storage” www.emarketstorage.it.

D. DATE FROM WHICH THE PARTY ENTITLED TO VOTE MAY ASK THE PROMOTER FOR THE PROSPECTUS AND PROXY FORM OR VIEW THE AFOREMENTIONED DOCUMENTATION AT THE MARKET MANAGEMENT COMPANY

All Shareholders may obtain or request the Prospectus and Proxy Form, or view the aforementioned documentation, starting from 26 March 2026.

E. ITEMS ON THE AGENDA IN RESPECT OF WHICH SOLICITATION IS BEING CARRIED OUT

The Solicitation promoted by Banco BPM relates to item 6 on the agenda of the Shareholders’ Meeting, concerning the “*Appointment of the members of the Board of Directors for the financial years 2026-2027-2028, including the Chairman and Vice-Chairman*”, as well as any individual vote on single candidates pursuant to Article 147-ter.1, third paragraph, letter a), No. 1, of the Italian Consolidated Financial Act.

More specifically, the Promoter intends to carry out the voting proxies solicitation with reference to two proposed resolutions set out hereinafter.

Item on the agenda concerned by the Solicitation	Promoter’s resolution proposals Solicited Vote
Item No. 6 on the agenda – Appointment of the members of the Board of Directors for the financial years 2026-2027-2028, including the Chairman and Vice-Chairman.	<p style="text-align: center;">IN FAVOUR</p> <p>of option a), i.e. “grants the proxy to vote in favour of the proposal of the Promoter and, namely, to vote in favour – in the context of the first voting session regarding the lists of candidates for the office of member of the Board of Directors – of List No. 1 submitted by the outgoing Board of Directors, which includes, in aggregate, the following 20 candidates”:</p> <ol style="list-style-type: none"> 1) Mr. Tononi Massimo (Chairman) (*) 2) Mr. Castagna Giuseppe (Chief Executive Officer) 3) Mr. Comoli Maurizio (Vice-Chairman) (**) 4) Mrs. Mantelli Marina (*) 5) Mrs. Tauro Luigia (*) 6) Mr. Oliveti Alberto (*)



	<p>7) Mr. Torricelli Costanza (*)</p> <p>8) Mr. Rossetti Eugenio (*)</p> <p>9) Mrs. Zanotti Giovanna (*)</p> <p>10) Mr. Mele Francesco (*)</p> <p>11) Mrs. Stefini Silvia (*)</p> <p>12) Mrs. Rossignoli Cecilia (*)</p> <p>13) Mrs. Corgi Elisa (*)</p> <p>14) Mrs. Naddeo Teresa Cristiana (*)</p> <p>15) Mrs. Motta Milena (*)</p> <p>16) Mr. Mion Giorgio (*)</p> <p>17) Mr. Grassano Pietro (*)</p> <p>18) Mrs. Soffientini Manuela (**)</p> <p>19) Mr. Casamassima Savino (*)</p> <p>20) Mr. Bragadin Marco (*)</p> <p>(*) Candidate who has declared to comply with the independence requirements set forth in Article 20.1.6 of Banco BPM's Articles of Association (which takes into account the provisions of Article 148, paragraph 3, of the Italian Consolidated Financial Act, Ministerial Decree 169/2020 and the recommendations contained in the Corporate Governance Code).</p> <p>(**) Candidate who has declared to comply with the independence requirement set forth in Article 148, paragraph 3, of the Italian Consolidated Financial Act.</p>
<p>Individual voting on single candidates pursuant to Article 147-ter.1, third paragraph, letter a), No. 1 of the Italian Consolidated Financial Act.</p>	<p style="text-align: center;">IN FAVOUR</p> <p>of option a), i.e. "grants the proxy to vote in favour of the proposal of the Promoter and, therefore, to vote in favour – in the context of any second individual voting on each candidate pursuant to Article 147-ter.1, third paragraph, letter a), No. 1 of the Italian Consolidated Financial Act – of each individual candidate included in List No. 1 of the outgoing Board of Directors, in the order in which they are listed, up to the maximum number of candidates to be elected from such List as determined following the outcome of the aforementioned first vote on the lists" ⁽¹⁾.</p>

With specific reference to the individual voting on single candidates pursuant to Article 147-ter.1, third paragraph, letter a), No. 1 of the Italian Consolidated Financial Act, it should be noted that voting options a), as described above, and b), relating to individual voting on one or more candidates, as set out under item 1.1 of the Proxy Form, are mutually alternative. Accordingly, should the proxy grantor express his/her vote by

¹ Alternatively, option b) set forth in the Proxy Form, which provides for an individual vote on one or more candidates, shall also remain valid



selecting more than one of the alternative options indicated therein, the relevant vote shall be deemed void. Any invalidity of the vote in the individual voting referred to under item 1.1 of the Proxy Form shall not affect the validity of the vote referred to under item 1 of the Proxy Form relating to the lists of candidates for the office of Director.

The proposal subject to solicitation – namely, voting in favour of List No. 1 submitted by the outgoing Board of Directors and, within the context of any second individual voting on single candidates pursuant to Article 147-ter.1, third paragraph, letter a), No. 1, of the Italian Consolidated Financial Act, voting in favour of each individual candidate included in the aforesaid List, in the order in which they are listed therein, up to the maximum number of candidates to be drawn from such List – is justified by the assessment carried out on the candidates, both individually and jointly. In their entirety (across all the various “groups” capable of being elected), and in accordance with the aforementioned proposed order, such candidates express the qualitative and quantitative composition deemed optimal for the effective performance of the duties and responsibilities entrusted to the Board of Directors, insofar as such configuration (i) ensures both complementarity in terms of experience and competencies acquired and the enhancement of the personal and professional characteristics of the members, as well as adequate representation of diversity in its relevant forms under the applicable legal framework; and (ii) reflects an effective capacity to address further changes arising from the rapidly evolving external environment, while at the same time preserving the spirit of integration and its distinctive strategic orientation.

Should circumstances arise after the publication of the Prospectus and/or the Proxy Form with respect to the information contained therein, the Company shall supplement the relevant documents and shall give notice thereof using the same procedures set out herein.

Pursuant to Article 138, paragraph 2, second sentence, of the Issuers’ Regulation, where the voting instructions provided by the solicited party are not consistent with the proposals of the Promoter (the “**Promoter’s Proposals**”) – whether with reference to the voting on the lists for the renewal of the management body or to any further individual voting on the candidates included in the Board List – the latter shall ensure, through the Delegated Entity, that the voting rights are exercised in accordance with the instructions received, even where such instructions are not aligned with the aforesaid proposals.

The Promoter does not intend to carry out the Solicitation in respect of the items on the agenda of the Shareholders’ Meeting other than those included in the Solicitation, without prejudice to the entitlement of the shareholders to cast their vote with respect to all items on the agenda, including those not subject to the Solicitation, by signing the relevant Section B) (“*Other resolutions*”) of the Proxy Form attached to the Prospectus; with respect to such matters, **the Promoter refrains from making any recommendation, representation or other indication capable of influencing the vote.**

F. OTHER INFORMATION

It should be noted that for the purposes of the validity of the proxy, the Proxy Form must be signed and dated by the party vested with the voting right at the Shareholders’ Meeting.

The Proxy Form must be received by the Promoter, duly completed, dated and executed, through the Delegated Entity Georgeson, by **11:59 p.m. on 14 April 2026** (the “**Proxy Deadline**”), by any of the following means (the “**Means for Granting the Proxy**”):

- by e-mail, in pdf format, to: sollecitazione-bancobpm@georgeson.com;
- by post, by registered letter, by courier or by hand delivery to the following address: **Georgeson S.r.l., Via Nizza, No. 128, 00187 Rome, to the kind attention of Mrs. Roberta Armentano.**

Where the proxy is submitted by e-mail, without prejudice to the validity of the proxy so submitted, it is recommended, in order to facilitate operational procedures, that the original be also sent by post or delivered



by hand to Georgeson, or alternatively that an electronic document bearing a qualified electronic signature be transmitted, in accordance with Article 21, paragraph 2, of Legislative Decree No. 82 of 7 March 2005.

With a view to facilitating, to the fullest extent possible, the exercise of voting rights, the Shareholders of the Bank who are also customers of the latter may adhere to the Solicitation through the branches of the Banco BPM Group, which shall forward the relevant proxies to the Delegated Entity in accordance with the procedures set out above. In any event, Shareholders/customers retain the right to contact directly the Delegated Entity.

The following documentation must be submitted together with the Proxy Form:

- (i) should the proxy grantor be an individual, a copy of a valid identification document of the proxy grantor;
- (ii) should the proxy grantor be a legal entity or other organisation, a copy of the certificate issued by the Companies' Register or of a special power of attorney or other deed or document evidencing the authority of the person executing the Proxy Form in the name and on behalf of the relevant legal entity or organization;
- (iii) a copy of the communication pursuant to Article 83-*sexies* of the Italian Consolidated Financial Act submitted by the intermediaries to the Issuer.

The Promoter shall bear no liability whatsoever in the event of any failure to exercise voting rights in respect of proxies received after the Proxy Deadline or of proxies which, although received within such deadline, are not fully compliant with the applicable law.

Furthermore, provided that the Promoter coincides with the Issuer of the shares in respect of which the granting of the voting proxy is being solicited, the provisions allowing the Promoter (in the events referred to in Articles 137, paragraph 3, and 138, paragraph 4, of the Issuers' Regulation) to exercise voting rights in a manner inconsistent with that proposed – where expressly authorised by the solicited party in the event that material circumstances arise, unknown at the time the proxy was granted and which cannot be communicated to such party, such as would reasonably lead to the conclusion that, had such circumstances been known, the latter would have issued different voting instructions – shall not apply.

The proxy may always be revoked by written notice delivered to the Promoter, through the Delegated Entity, in accordance with Means for Granting the Proxy set out above, by 12:00 p.m. on 15 April 2026.

Please note that, pursuant to Article 135-*novies*, paragraph 2, of the Italian Consolidated Financial Act, where a Shareholder holds shares deposited in more than one securities account, such Shareholder may appoint a different representative for each securities account; alternatively, the Shareholder may appoint a single representative for all such accounts.

Please note that parties entitled to vote who grant the proxy are required to request the intermediary maintaining the account on which the shares are recorded to notify the Issuer, within the time limits and in accordance with the procedures set out under the applicable laws and regulations, of their entitlement to attend the Shareholders' Meeting and to exercise voting rights.

With regard to attendance and voting by the parties entitled thereto, please note that:

- (a) pursuant to Article 83-*sexies* of the Italian Consolidated Financial Act, entitlement to attend the Shareholders' Meeting and exercise voting rights is certified by a communication to the Issuer, submitted by the intermediary participating in the centralised securities management system of Monte Titoli S.p.A., in favour of the party entitled to vote, on the basis of the records as of the end of the



accounting day of the seventh trading day prior to the date of the Shareholders' Meeting convened on a single call (7 April 2026, the so-called "record date");

- (b) only those entitled to vote on such date (7 April 2026) shall be entitled to attend and vote at the Shareholders' Meeting.

* * *

For the purposes of exercising the proxy concerned by the Solicitation, the Promoter hereby reserves the right to avail itself of the following substitutes appointed by the Delegated Entity, with respect to whom, to the best of its knowledge, none of the situations referred to in Article 135-*decies* of the Italian Consolidated Financial Act apply:

- Alberto D'Arma, born in L'Aquila (AQ), on 19/09/1987, tax code DRMLRT87P19A345Z;
- Francesco Surace, born in Taurianova (RC), on 29/12/1984, tax code SRCFNC84T29L063K;
- Roberta Armentano, born in Castrovillari (CS), on 12/03/1982, tax code RMNRRRT82C52C349Y;
- Luca Messina, born in Naples (NA), on 06/04/1985, tax code MSSLCU85D06F839W.

The Solicitation is not addressed, directly or indirectly, and may not be accepted, directly or indirectly, by parties located in countries where a specific authorisation is required for such purpose.

Milan, 26 March 2026