



CONSULTATION AGREEMENT AMONG SHAREHOLDERS OF BANCO BPM S.P.A.

Update of the essential information pertaining to the Consultation Agreement pursuant to article 122 of the Italian Legislative Decree 58/98 and of article 129 of the CONSOB Regulation no. 11971 of 14 May 1999

Milan, 27 March 2023 – Further to the press release of 2 January 2023, Banco BPM announces that the essential information prepared pursuant to Article 130 of the Consob Regulation 11971/1999 ("Issuers' Regulations") relating to the "Consultation Agreement among Shareholders of Banco BPM S.p.A." stipulated on 21 December 2020 (the "**Agreement**") has been updated today for the sole purpose of taking into account the intervening changes in the number of Banco BPM shares held by the parties to the Agreement.

For further information, please refer to the essential information on the Agreement, the update of which is published, within the terms required by law, on Banco BPM's website at www.gruppo.bancobpm.it, "Investor Relations" section.

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Consultation Agreement among shareholders of Banco BPM S.p.A.

Abstract pursuant to article 122 of the Italian Legislative Decree 58/98 and of the CONSOB regulation no. 11971 of 14 May 1999 and following amendments

With reference to the Consultation Agreement among shareholders of Banco BPM S.p.A. stipulated on 21 December 2020 and subsequently amended on 20 July 2021, 18 October 2022, 31 December 2022 and on 27 March 2023, pursuant to Article 131 of the CONSOB Regulation no. 11971 of 14 May 1999 and following amendments, the shareholders who have adhered to this Agreement as of 27 March 2023 are listed below:

Signatories	No. Shares	As a % of total shares	As a % of share capital
Fondazione CRT	27,273,813	21.59%	1.8%
Fondazione Cassa di Risparmio di Lucca	18,790,399	14.88%	1.240%
Fondazione Cassa di Risparmio di Trento e Rovereto	419,461	0.33%	0.028%
Fondazione Cassa di Risparmio di Alessandria	7,575,740	6.00%	0.50%
Fondazione ENPAM	30,288,919	23.98%	1.999%
Fondazione Cassa di Risparmio di Carpi	1,529,547	1.21%	0.101%
Fondazione Cassa di Risparmio di Reggio Emilia Pietro Manodori	444,454	0.35%	0.0293%
Inarcassa - Cassa Nazionale di Previdenza ed Assistenza per gli Ingegneri ed Architetti Liberi Professionisti	14,796,374	11.71%	0.9765%
Cassa Nazionale di Previdenza e Assistenza Forense	25,200,000	19.95%	1.66%
Total	126,318,707	100%	8.33%

The Consultation Agreement does not provide for either block or voting commitments on the contributed shares and falls under the case indicated in the Article 122, paragraph 5, letter a), of the Legislative Decree 58/98.

Essential information is available to the public at www.gruppo.bancobpm.it, "Investor Relations" section.

Milan, 27 March 2023