Banco BPM share-based compensation plan

Banco BPM share-based compensation plan

2025-2026-2027 LONG-TERM INCENTIVE PLAN

Disclosure document

Prepared pursuant to article 114-bis of the Consolidated Finance Law (CFL) (Legislative Decree no. 58/1998 as amended) and article 84-bis of the Issuers' Regulation (Consob resolution no. 11971/1999 as amended and supplemented).

(This document is a translation into English of the original document. In case of any discrepancies between the English and the Italian version, the Italian version shall prevail).

Banco BPM share-based compensation plan 2025-2026-2027 Long-Term Incentive Plan

DEFINITIONS

The meaning of certain terms used in this disclosure document ("**Document**") is provided below:

Banco BPM or Bank or Parent Company – Banco BPM S.p.A., parent company of the Banco BPM Group;
Group companies or Group or Banco BPM Group - the Parent Company and the subsidiaries (the companies of the Banco BPM Banking Group including insurance companies);
Policy-on-remuneration report and payouts awarded of Banco BPM Group's staff – the report prepared pursuant to Supervisory Provisions, Article 123-ter of the Consolidated Finance Law (Consolidated Finance Law) and Article 84-quater of the Issuers' Regulation and related Guidelines, as well as pursuant to the deed amending the Regulation implementing Articles 4-undecies and 6, paragraph 1, letters b) and c-bis) of the Consolidated Finance Law;
Policy – the Remuneration policy, included in Section I of the Policy-on-remuneration **r**eport and payouts awarded of Banco BPM Group's staff;
Supervisory Provisions - the Supervisory Provisions contained in the Bank of Italy Circular no. 285/2013, 37th revision, First Part, Title IV, Chapter 2 "Remuneration and incentive policies and practices";
Consolidated Finance Law - Italian Legislative Decree no. 58 of 24 February 1998 as amended and supplemented;
Issuers' Regulation - Consob Resolution no. 11971 of 14 May 1999 as amended and supplemented;
Identified staff – individuals whose professional activity has, or could have, a significant impact on the risk profile of the Group, the bank, the insurance company or the asset management company;
Senior Identified Staff: Chief Executive Officer of the Parent Company, Chief Executive Officer of Banca Akros (where appointed) and Chief Executive Officer of Banca Aletti and members of the senior management[1] of the Parent Company, Banca Akros and Banca Aletti, responsible for the main business lines of the Parent Company[2];
Accrual period - the period relating to financial years 2025-2027;
Award - means the granting of variable remuneration for a specific accrual period, regardless of the actual point in time when the awarded amount is paid;
Vesting - the effect by which the member of staff becomes the legal owner of the awarded variable remuneration, regardless of the instrument used for payment or the fact that the payment is subject to further retention periods or to return mechanisms.

---

1 The General Manager (where appointed), the Co-General Managers, the Chief Lending Officer, Chief Innovation Officer and the Head of Corporate & Investment Banking of the Parent Company, the General Manager, the Co-General Manager and the Deputy General Manager (where appointed) of Banca Aletti and Banca Akros.
2 Commercial Manager, Bancassurance Manager and Finance Manager.

Assignment of financial instruments - the bank's commitment to an individual to award financial instruments subject to the fulfilment of the specific conditions envisaged in the Long-Term Incentive plan (LTI 2025-2027).
LTI Incentive - shares linked to the Long-Term Incentive Plan (LTI);
Up-front portion - the portion vesting in the period immediately following the accrual period;
Deferred portions – the portions vesting in the deferral period, subject to the malus conditions;
Retention - the retention period for the shares (selling restriction) pursuant to current laws and regulations;
Malus - ex-post risk correction mechanisms, which are effective during the vesting period and which can lead to the reduction or elimination of the deferred portions.

INTRODUCTION

In accordance with the requirements of Article 114-bis of the Consolidated Finance Law and the provisions of Article 84-bis of the Issuers' Regulation concerning information on share-based compensation plans that must be disclosed to the market, this Document has been prepared by the Board of Directors of Banco BPM to illustrate the three-year compensation plan (2025-2027 LTI plan), under which a part of the variable component of the remuneration of the Banco BPM Banking Group's selected managers is paid in the form of a free assignment of ordinary shares of Banco BPM, proposed as part of the Policy adopted by the Group with relation to the 2025-2027 Long-Term Incentive (LTI) plan.
The purpose of the 2025-2027 LTI Plan of the Banco BPM Group is to pursue results that create long-term value for shareholders, taking into account the interests of other stakeholders that are important to the Bank.
This Document - prepared in accordance with the requirements of Schedule 7 of Annex 3A of the Issuers' Regulation - is submitted for approval to the Ordinary Shareholders' Meeting of 30 April 2025 with regard to the disclosure to the public of the criteria and conditions established for the 2025-2027 LTI Plan.
This Document illustrates the criteria which the Board of Directors and its delegates must observe in the subsequent implementation phase of the 2025-2027 LTI Plan.
Given its beneficiaries, the Plan is classified as "significant" pursuant to Article 84-bis of the Issuers' Regulation[3].
This Document is available to the public at the registered office of Banco BPM, Piazza F. Meda no. 4 Milan, Italy and at Borsa Italiana S.p.A., and is also published on the website of the authorised storage platform www.emarketstorage.com and on the Banco BPM website https://gruppo.bancobpm.it (Corporate Governance section – Remuneration Policies).
Reference should be made to the 2025 Policy for any matters not included herein.

1. BENEFICIARIES

The 2025-2027 LTI Plan has approximately 85 roles as recipients (at the date of preparation of the Document), selected on the basis of the level of the organisational position, the impact on the business or for retention purposes.

[3] In compliance with the requirements of Article 114-bis of the Consolidated Finance Law and the provisions of Article 84-bis of the Issuers' Regulation on information to be disclosed to the market in relation to share-based compensation plans.

1.1 Names of beneficiaries who are members of the Board of Directors or of the Management Board of the share issuer, of the companies controlling the issuer and of the companies directly or indirectly controlled by the same.

The Plan is intended for about 85 roles at the date of drafting the Document. Among these, the parties for which the disclosure is required are listed below[4]:

1) Giuseppe Castagna - Chief Executive Officer of Banco BPM
2) Alessandro Varaldo - Chief Executive Officer of Banca Aletti S.p.A.
3) Domenico Ivan Lapenna - Chief Executive Officer of Banco BPM Vita and Vera Vita.

The names of potential beneficiaries of the 2025-2027 LTI Plan are not provided if the same receive variable remuneration in their capacity as Group employees, even though they hold positions in corporate bodies of Subsidiaries; for these individuals, please refer to the following information.

1.2 The categories of employees and non-employed staff of the financial issuer and its parent companies or its subsidiaries.

In addition to the individuals listed in point 1.1 above, the 2025-2027 LTI Plan is reserved to a limited number of roles selected on the basis of the level of the organisational position, the impact on the business or for retention purposes.

1.3 Names of beneficiaries of the Plan who are members of the following groups:

a) **general managers of the financial instrument issuer;**
b) **other executives with strategic responsibilities of the financial instrument issuer which is not a "small company" pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of 12 March 2010, if they have received total compensation during the year (obtained as the sum of monetary compensation and share-based compensation) that exceeds the highest total compensation received by the members of the board of directors or the management board, and the general managers of the financial instrument issuer;**
c) individuals controlling the share issuer who are employees or members of the non-employed staff of the share issuer.

- a) The Co-General Managers, Domenico De Angelis and Edoardo Ginevra, of Banco BPM[5].
- b) The provision is not applicable.
- c) The provision is not applicable.

1.4 Description and number by category of:

a) executives with strategic responsibilities other than those indicated in letter b) paragraph 1.3;
b) in the case of "small companies", pursuant to Article 3, paragraph 1, letter f), of Regulation no. 17221 of 12 March 2010, the total number of executives with strategic responsibilities of the financial instrument issuer;

[4] Pursuant to Article 84-bis, paragraph 3 of the Issuers' Regulation and related Annex 3A, Schedule 7
[5] Where appointed, also the General Manager of Banco BPM participates.

c) any other categories of employees or non-employed staff for which the Plan envisages separate features (for example executives, middle managers, white collar employees, etc.).

a) In addition to the references listed in points 1.1 and 1.3 above, the 2025-2027 LTI Plan is also reserved to 3 executives with strategic responsibilities of Banco BPM.
b) The provision is not applicable.
c) There are no other categories of employees or non-employed staff for which the 2025-2027 LTI Plan envisages separate features.

2. RATIONALE BEHIND THE PLAN

The 2025-2027 LTI Plan of the Banco BPM Group was introduced, as a supplement to the incentive plans in effect, to support the pursuit of the 2027 objectives set out in the update of the Strategic Plan approved by the Board of Directors on 11 February 2025. Its purpose is to pursue results that create long-term value for shareholders and other relevant stakeholders for the bank. It is also aimed at rewarding staff with an incentive to be paid in full in the form of ordinary shares of Banco BPM, in keeping with the procedures described below and provided that pre-defined entry gates, terms and conditions and specific performance targets are satisfied.

With regard to the 2025-2027 LTI Plan, the share assignment structure - in accordance with the Supervisory Provisions - envisages up-front and deferred portions, over a long-term period (four or five years); a retention period (selling restriction) of one year is envisaged.
The 2025-2027 LTI Plan accordingly aligns incentives with the Group's long-term interests, therefore bringing management and shareholder interests together.
At this point it should be noted that no support for the 2025-2027 LTI Plan is envisaged to come from the special fund for encouraging employee participation in businesses[6].

3. APPROVAL PROCESS AND TIMING OF ASSIGNMENT OF INSTRUMENTS

3.1 Scope of the powers and duties delegated by the Shareholders' Meeting to the Board of Directors for the implementation of the Plan.

In drawing up its proposal for approval of the 2025-2027 LTI Plan to be submitted to the Ordinary Shareholders' Meeting of Banco BPM called for 30 April 2025, the Bank's Board of Directors has, inter alia, provided that the Chairman of the Board and the Chief Executive Officer, separately, and with the power to sub-delegate, should be awarded all the necessary powers to implement the Plan itself, in accordance with the provisions of the Policy.
In this respect, the Ordinary Shareholders' Meeting shall, inter alia, approve[7] (i) the remuneration and incentive policies for Board Directors, Statutory Auditors and staff; (ii) the share-based compensation plans.

---

[6] As per Article 4, paragraph 112, of Italian Law 350 of 24 December 2003.
[7] Pursuant to Article 11.3 of the Bylaws.

3.2 Indication of the persons designated to administer the Plan and their duties and responsibilities.

In the Parent Company, the Human Resources function is in charge of the administration of the 2025-2027 LTI Plan, provides technical assistance to the Corporate Bodies and prepares the preliminary support material for the definition of the Policy and the actual implementation of the 2025-2027 Long-Term Incentive (LTI) Plan. It relies on the collaboration, by competence, of the Chief Risk Officer (CRO), Compliance, Finance, Value Planning and Management, Administration and Accounts, Company Affairs Secretariat and Operations -and Real Estate.

3.3 Any existing procedures for revising the Plan including with respect to changes in the basic objectives.

In the event of changes in the main long-term objectives or of regulatory changes that impact the Group or extraordinary corporate events, the Board of Directors of the Parent Company has the power to approve any changes and/or additions to the rules of the Plan that are deemed necessary and/or appropriate to render it consistent with the changed context.
In the event of extraordinary capital operations which envisage the exercise of an option right[8], the Board of Directors of the Parent Company has the power to assess any consequent adjustments to any share portions that have vested but are not yet available to the beneficiaries. Finally, if company control should change, early pro-rata liquidation in cash[9] on an annual basis shall be carried out in favour of the beneficiaries in service; in compliance with the upper limit of the total variable remuneration with regard to the fixed remuneration and with the deferment methods established by the LTI Plan.
Should a significant change in the ownership structure take place, the Board of Directors will consider adopting a similar solution.
The Shareholders' Meeting will be suitably informed should the above events take place.

3.4 Description of the procedures to establish the availability and the allocation of the shares on which the Plan is based.

Subject to the authorisation of the Ordinary Shareholders' Meeting of Banco BPM of 30 April 2025, the Bank's Board of Directors may proceed[10] with the purchase of own shares under an "Own share purchase programme" in order to fulfil its obligations resulting from share option programmes or other assignments of shares to employees or to members of the Management bodies or the Control bodies of the issuer or of an associated company.
The number of shares to be allocated to each beneficiary will be determined ex ante, based on the arithmetic average of the official prices recorded in the thirty calendar days prior to the date of the Shareholders' Meeting's resolution to approve the Share-based Compensation Plan (Ordinary Shareholders' Meeting of 30 April 2025).

---

[8] One such example is share capital increases.

[9] The shares will be valued at the most recent official price prior to the delisting or the issue of new instruments or, if the instrument is not extinguished, the most recent official price prior to notification of the corporate transaction to the market.

[10] In compliance with the applicable legislation and, in particular, the conditions set forth in Article 5 of Regulation (EU) no. 596/2014 of 16 April 2014 on market abuse ("MAR Regulation") (see non-applicability of prohibitions on market abuse).

The purchase must not exceed the quantity identified on the basis of the maximum number of shares that may be allocated to the beneficiaries of the Plan and in compliance with the authorisation of the European Central Bank.

3.5 Role performed by each director in determining the features of the plans; any conflicts of interest of the directors concerned.

After acknowledging the opinion of the Remuneration Committee, the Board of Directors has determined the features of the Plan, to be submitted to the Ordinary Shareholders' Meeting.
Considering that the 2025-2027 LTI Plan's beneficiaries also include the Chief Executive Officer of Banco BPM, the decisions of the Board of Directors have been taken in accordance with current legislative, regulatory and company provisions on conflicts of interest.

3.6 For the purposes of the requirements of Article 84-bis, paragraph 1, the date of the decision taken by the body responsible for proposing the approval of the plans to the shareholders' meeting and the date of any proposal made by the Remuneration Committee.

On 13 March 2025, the Board of Directors approved the Plan to submit to the Ordinary Shareholders' Meeting called for 30 April 2025, acknowledging the Remuneration Committee's opinion of 11 March 2025.

3.7 For the purposes of the requirements of Article 84-bis, paragraph 5, letter a), the date of the decision taken by the appropriate corporate body on the share allocation and any proposal made by the Remuneration Committee to the aforementioned body

The maximum number of shares estimated to support all existing plans amounts to approximately 12.1 million shares, which considers (i) the annual incentive for the years 2019, 2020, 2021, 2022, 2023, 2024 and the 2021-2023 and 2022-2024 long-term incentive, also including the deferred portions that will accrue from 2026 to 2031, subject to the positive verification of all the conditions envisaged for the vesting and delivery of the shares; (iii) the 2024-2026 Long-Term Incentive (LTI) plan, whose incentive will be awarded in 2027, subject to the positive verification of all the conditions envisaged and the performance objectives, and will also be disbursed in deferred portions that will accrue until 2033, subject to the positive verification of all the conditions envisaged for the vesting and delivery of the shares; (iii) what can be estimated in relation to the 2025 STI Plan and the 2025-2027 LTI Plan.

3.8 The market price recorded on the above-mentioned dates of the shares on which the plans are based, if traded on regulated markets.

The official market prices of ordinary Banco BPM shares at the dates referred to in paragraphs 3.6 and 3.7 of this Document were Euro 9.564 (Remuneration Committee meeting of 11 March 2025), Euro 9.718 (Board of Directors' meetings of 13 March 2025).

3.9 In the case of plans based on financial instruments traded on regulated markets, as part of the steps taken to identify the timing with which the instruments will be assigned in implementation of the plans, in what terms and by what means the issuer has taken account of a possible time clash between:

i) said assignment or any decisions taken by the Remuneration Committee in this respect, and
ii) the publication of any significant information pursuant to Article 114, paragraph 1 of the Consolidated Finance Law (Consolidated Finance Law); for example, in the event said information has:
  a. not been published yet and may positively influence market prices, or
  b. already been published and may negatively influence market prices.

When adopting and implementing the Plans, disclosures are made to the market as required by the legislative and regulatory provisions in force at the time.

Even though the resolutions adopted on share-based compensation plans have been examined in advance by the Remuneration Committee so that it may issue its opinion to the Board of Directors, disclosures to the market, where due, are made at the same time as the latter adopts its resolution.

4. CHARACTERISTICS OF THE SHARES AWARDED

4.1 Description of how the share-based compensation plans are structured.

The incentive awarded under the 2025-2027 LTI Plan is assigned through the free allocation of ordinary Banco BPM shares, which are subject to deferral and retention (selling restriction) clauses.
The incentive, without prejudice to the provisions of the Supervisory Provisions regarding the materiality threshold, is divided into an up-front portion of 40% and deferred portions consisting of:
- five annual portions of the same amount, deferred over the five-year period subsequent to the up-front portion, for:
  - senior identified staff;
  - the managers of main business lines of Banca Akros or Banca Aletti directly reporting to the Chief Executive Officer or senior management of Banca Akros or Banca Aletti, for the latter two if the individual variable remuneration amount paid is equal to or greater than Euro 455,000;
- four annual portions of the same amount, deferred in the four years following the up-front portion for the remaining participants in the Plan (including those who are not included among the identified staff).

For more details, refer to the Policy.

4.2 Indication of the effective implementation period of the Plan with respect to any different cycles envisaged.

The 2025-2027 LTI Plan's implementation period runs from the date of approval of the shareholders' meeting (2025) to the effective availability of the last share-based deferred portion (2033 or 2034 in the case of five-year deferral periods).

4.3 End of the Plan.

The Three-year Plan ends in 2034.

4.4 Maximum number of shares, including in the form of options, allocated in each fiscal year to named individuals or to specific categories.

At present, an expected charge of approximately Euro 8.5 million has been estimated.
The assignment is distributed across the vesting years as illustrated in point 4.1 above.
At present, the maximum number of ordinary Banco BPM shares that will be allocated under the 2025-2027 LTI Plan cannot be indicated, as the exact quantity is calculated on the basis of the arithmetic average of the official prices recorded in the thirty calendar days prior to the date of the Shareholders' Meeting's resolution to approve the Share-based Compensation Plan (Ordinary Shareholders' Meeting of 30 April 2025); at the time of the award of the incentive, said number will be dependent on the conditions envisaged for the 2025-2027 LTI Plan, as well as to what extent the performance objectives have been achieved.

4.5 Means of implementing the Plan and implementation clauses, specifying whether the effective allocation of the shares depends on the occurrence of conditions or the achievement of specific results, including performance; description of those conditions and results.

As at 31 December 2027, at consolidated level, the following entry gates will be verified: Common Equity Tier 1 (CET1) ratio[11], Maximum Distributable Amount (MDA) buffer and regulatory Net Stable Funding Ratio (NSFR) higher than the respective 2027 risk threshold defined in the Risk Appetite Framework (RAF); UOC (Profit from current operating activities before tax, net of non-recurring items, determined as specified with reference to the 2027 Short-term Incentive Plan) higher than zero. Failure to reach even a single entry gate does not allow the payment of the LTI Plan incentive.
For each year in the period of 2025-2027, if the CET1 ratio of the Short-Term Incentive Plan is lower than the relative threshold, a reduction of 10% of the shares is envisaged.
In order to determine the number of shares to be awarded at the end of the performance period, the level of achievement of the performance objectives represented below, selected from the main 2027 objectives of the Group's Strategic Plan or related to the creation of value for shareholders, will be verified as at 31 December 2027; the result of each objective is measured with linear interpolation within a range that envisages a minimum level of achievement (floor) below which no share is recognised and a cap above which the number of shares to be recognised do not increase further:

[11] Determined considering the impact of the regulations in force at the time of the calculation.

- ROE at 2027, weight 35%, floor 13% and cap 18%,
- Gross NPE ratio at 2027, weight 30%, floor 4% and cap 3%,
- Total Shareholder Return (TSR)[12], weight 20%, compared in absolute terms with the floor 18%[13] and cap 46% levels,
- ESG, weight 15%[14]
  - Increase of women in managerial positions as at 31/12/2027[15] , floor +11% and cap +17%,[16]
  - Green, Social & Sustainable bond issues, floor Euro 3.75 billion and cap Euro 5 billion.

The number of shares that may be awarded for each objective is equal to: (i) 100% if the objective is achieved at least at the maximum level, (ii) 50% if achieved at the minimum level, (iii) zero, if below the minimum level and (iv) at a value calculated by linear interpolation between the floor and the cap.

The shares awarded at the end of the performance period are assigned over the course of the vesting period in portions subject to one year of retention (selling restriction) from the vesting of each portion. The maximum duration of the Plan is therefore 10 years, also including the year of retention of the last deferred portion.
The vesting of each deferred portion of the incentive is subject to total compliance with the consolidated entry gates and with the relative threshold comparative values envisaged by the Short-Term Incentive Plan of the year preceding the year of vesting of the same, in consideration of the Staff category to which they belong in the same year. This ex post correction system is, therefore, a mechanism that operates during the deferral period, before the actual accrual of the deferred portions of the incentive.
With regard to misconduct and the application of malus and claw-back, please refer to the provisions contained in the 2025 Policy.

4.6 Indication of any restrictions on the availability of the shares with specific reference to the time periods within which the subsequent transfer to the company or third parties is permitted or prohibited.

The shares are bound to a retention period (selling restriction) of one year, both for up-front and deferred shares, which starts from their vesting.
Any rights and/or dividends are only vested with reference to the period following the transfer to the beneficiary's securities portfolio.
The Parent Company Board of Directors may assess any consequent adjustments to any share portions that have vested but are not yet available to the beneficiaries in the event of extraordinary capital operations which envisage the exercise of an option right[17].

---

[12] For the purpose of calculating the TSR, the average share price will be considered in the December 2024-January 2025 period and in the December 2027-January 2028 period, respectively. The TSR is calculated considering the reinvestment of the dividend in the security.

[13] In the event of a result below the threshold, the *floor* level will be in any case awarded if Banco BPM's TSR is higher than the average of the TSR of the *peer group* consisting of: Intesa Sanpaolo, Unicredit, Banca Popolare dell'Emilia Romagna, Credito Emiliano, Banca Popolare di Sondrio, and Monte dei Paschi di Siena.

[14] Each ESG objective is equally weighted.

[15] Percentage increase in the percentage incidence of women in managerial roles out of total managerial roles, recorded as at 31/12/2024, with reference to companies in the Group perimeter as at 1 January 2025.

[16] This increase determines a share of female staff in managerial roles equal to the 2027 target of the Strategic Plan (36%).

[17] One such example is share capital increases.

4.7 Description of any termination clauses concerning the assignment of the Plan in the event that the beneficiaries carry out hedging transactions that make it possible to neutralise any selling restrictions on the financial instruments assigned, including in the form of options, or on the financial instruments resulting from the exercise of said options.

The Plan does not contain any termination clauses of the above nature.
Group Staff may not use personal hedging strategies or insurance on remuneration or on other aspects to alter or undermine the risk alignment effects embedded in their remuneration mechanisms.

4.8 Description of the effects caused by the termination of the employment relationship.

In the event of the termination of employment, both the up-front portion and the deferred portions are paid on a pro-rata basis[18], applying the same procedures envisaged for staff in service that are beneficiaries of the LTI Plan, within the upper limit of the variable/fixed remuneration ratio for each year, in the case of retirement, access to the solidarity fund, death, specific provisions contained in individual contracts or in individual agreements to terminate employment, without prejudice to cases in which all rights are lost. The loss of all rights is envisaged in the event of termination of the employment relationship due to resignation, dismissal for just cause or justified subjective reason. In addition, the provisions of paragraph 3.3 apply.

4.9 Indication of any situations in which the Plan is cancelled.

Only the cases illustrated in paragraph 4.5 above are applicable.

4.10 Reasons for the possibility of "redemption" by Banco BPM of the shares forming part of the Plan, provided pursuant to Articles 2357 et seq. of the Italian Civil Code; indication of the beneficiaries of the redemption stating whether such is only applicable to specific employee categories; the effects of the termination of the employment relationship on such redemption.

The 2025-2027 LTI Plan does not provide for redemption by Banco BPM or any other Group company of the shares covered by the Plan.

4.11 Any loans or other benefits granted for the purchase of the shares pursuant to Article 2358 of the Italian Civil Code.

The provision is not applicable.

[18] Pro rata on an annual basis according to the date of termination during the performance period, it being understood that for departures in 2025 and in 2026, the 2025-2027 LTI incentive will not be awarded. Payment will be made according to the same methods for staff in service who are beneficiaries of the LTI plan, in compliance with the maximum limit of incidence of the total variable remuneration over the fixed portion.

4.12 Indication of the estimated liability for the company at the date of the related assignment, calculated on the basis of the terms and conditions already established, stated by total amount and in relation to each of the Plan's instruments.

An expected requirement of approximately Euro 8.5 million has been estimated, but the precise calculation shall depend on the fulfilment of the conditions of the 2025-2027 LTI Plan and the performance levels achieved.
The liability will be distributed across the performance period and vesting period of the 2025-2027 LTI Plan, i.e. in the period 2025-2032.

4.13 Indication of any dilutive effects on share capital caused by the assignment of the shares.

Given the means by which it is implemented, the adoption of the 2025-2027 LTI Plan will not have any dilutive effects on the Group's share capital resulting from share capital increases.

4.14 Any envisaged restrictions on the exercise of voting rights and on the assignment of dividend rights.

Without prejudice to the provisions of paragraph 4.6 in relation to the accrual of any rights and/or dividends, with reference to the period following the transfer in the securities dossier of the beneficiary, no limits are envisaged for the exercise of voting rights and for the assignment of dividend rights.

4.15 If the shares are not traded on regulated markets, the information required to make a full assessment of their value.

The 2025-2027 LTI Plan envisages the sole use of shares traded on regulated markets.
Reference should be made to the 2025 Policy for any matters not included herein.

13 March 2025
The Board of Directors

SHARE-BASED COMPENSATION PLANS

Table 1 of Schedule 7 of Annex 3A of Regulation no.11971/1999

Section 1 – Shares relating to currently valid plans approved on the basis of previous shareholders' resolutions

Please refer to the document "Banco BPM share-based compensation plan - 2025 Short-Term Incentive Plan" available at the Group website gruppo.bancobpm.it (Corporate Governance - Remuneration Policies section).

Section 2 - Newly-assigned shares

NAME AND SURNAME OR CATEGORY	POSITION (TO BE INDICATED ONLY FOR NAMED INDIVIDUALS)	FRAME 1						
		FINANCIAL INSTRUMENTS OTHER THAN STOCK OPTIONS						
		SECTION 2 NEWLY ASSIGNED SHARES ON THE BASIS OF THE DECISION OF THE BOARD OF DIRECTORS OF13/03/2025 PROPOSED FOR THE SHAREHOLDERS' MEETING						
		DATE OF THE RESOLUTION OF THE SHAREHOLDERS' MEETING	TYPE OF FINANCIAL INSTRUMENT	NUMBER OF FINANCIAL INSTRUMENTS	DATA ASSIGNMENT	PURCHASE PRICE OF INSTRUMENTS, IF RELEVANT	MARKET PRICE ON ASSIGNMENT	PERIOD OF VESTING
Giuseppe Castagna	Chief Executive Officer of Banco BPM	30/04/2025	Banco BPM Ordinary Shares	NA	30/04/2025	NA	NA	2025 - 2033
Alessandro Varaldo	Chief Executive Officer of Banca Aletti	30/04/2025	Banco BPM Ordinary Shares	NA	30/04/2025	NA	NA	2025 - 2033
Domenico Ivan Lapenna	Chief Executive Officer of Banco BPM Vita and Vera Vita	30/04/2025	Banco BPM Ordinary Shares	NA	30/04/2025	NA	NA	2025 - 2032
Domenico De Angelis	CBO Co-General Manager of Banco BPM	30/04/2025	Banco BPM Ordinary Shares	NA	30/04/2025	NA	NA	2025 - 2033
Edoardo Maria Ginevra	CFO Co-General Manager of Banco BPM	30/04/2025	Banco BPM Ordinary Shares	NA	30/04/2025	NA	NA	2025 - 2033
3 Executives with strategic responsibilities		30/04/2025	Banco BPM Ordinary Shares	NA	30/04/2025	NA	NA	2025 - 2033
5 Other Plan beneficiaries		30/04/2025	Banco BPM Ordinary Shares	NA	30/04/2025	NA	NA	2025 - 2033
72 Other Plan beneficiaries		30/04/2025	Banco BPM Ordinary Shares	NA	30/04/2025	NA	NA	2025 - 2032