BANCO BPM

Policy-on-remuneration report and payouts awarded of Banco BPM Group's staff 2025

Policy-on-remuneration report and payouts awarded of Banco BPM Group's staff 2025

SECTION II

2024 Payouts awarded

Prepared in accordance with the Bank of Italy Supervisory Regulations (Circular no. 285/2013, 37th update, First Part, Title IV, Chapter 2 "Remuneration and incentive policies and practices"), with art. 123-ter, Legislative Decree 58/1998, as amended, and with art. 84-quater of the Issuers' Regulation (Consob resolution no. 11971/1999, as amended)

Published on the Group website **gruppo.bancobpm.it**
(Section Corporate Governance - Remuneration Policies).

For approval, to the extent of their sphere of authority, by the Corporate Bodies of the Parent Company – Ordinary Shareholders' Meeting on 30 April 2025

(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).

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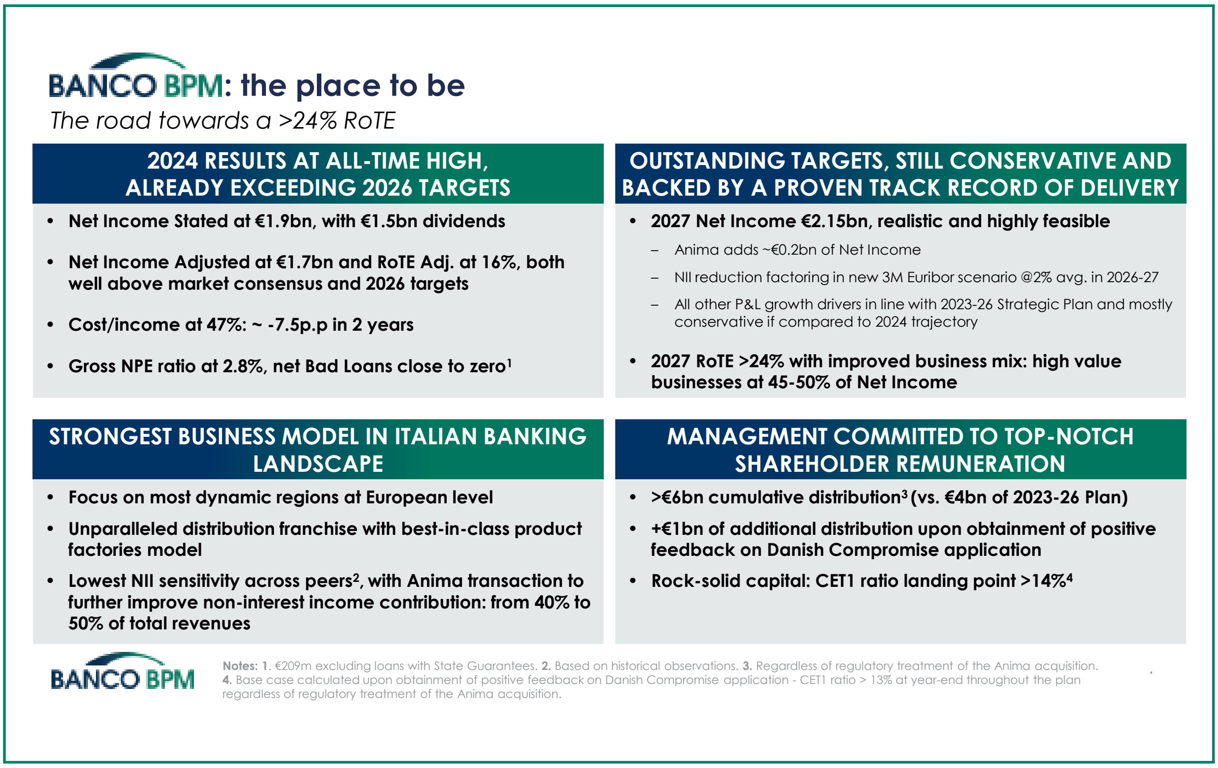
ACHIVED RESULTS

The goals achieved in 2024 once again demonstrate the strength that Banco BPM has been able to express since its inception in all sectors of its business and certify that the main objectives of the Strategic Plan have been anticipated and exceeded, objectives that have been achieved thanks to the evolution of traditional banking activities in favour of households and businesses and the progressive differentiation revenue sources.

All economic and financial data shown below are consolidated and therefore refer to the Banco BPM Group.

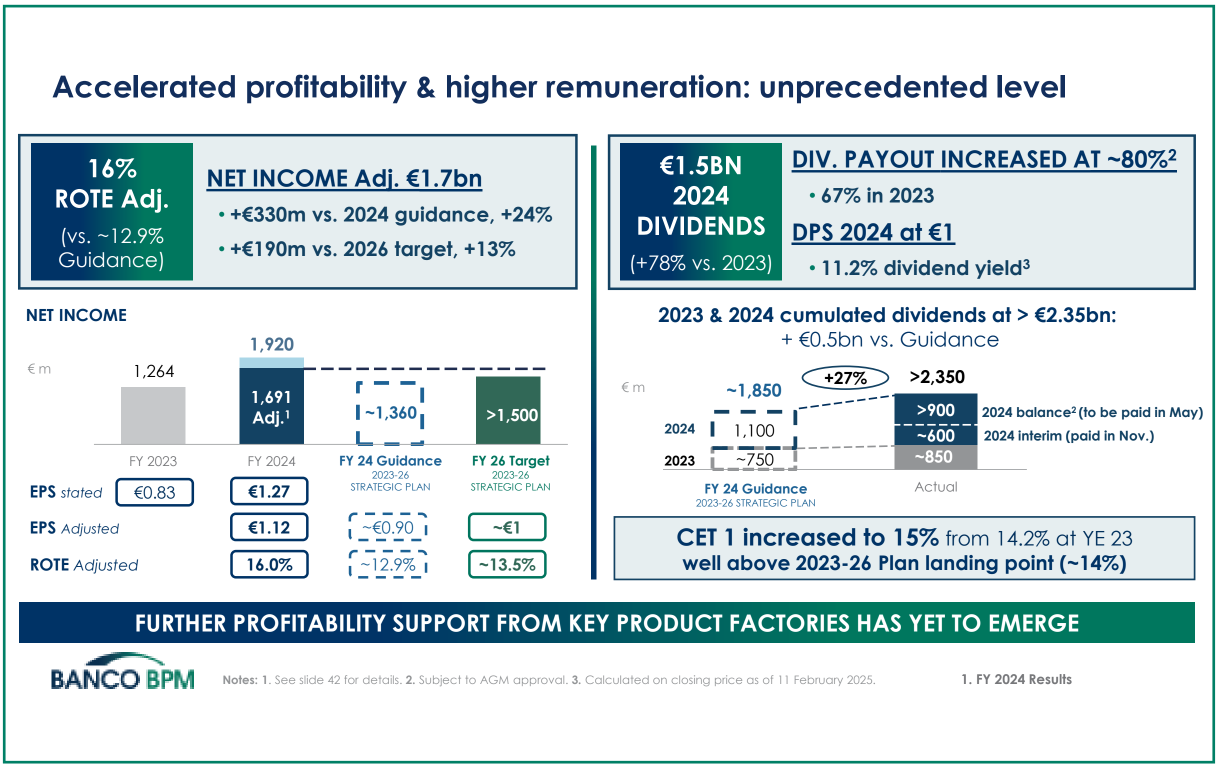


Operating profit rose to € 3,048 million compared to € 2,770 million as at 31 December 2023, up by 10%. Net profit stated for the year amounted to € 1,920 million, up by 52% compared to 2023. At the adjusted level, net profit amounted to € 1,691 million, up by 18%.

With regard to the quality of the portfolio, as at 31 December 2024 the proportion of non-performing loans to total gross loans was further reduced. The cost of credit is decreasing while ensuring significant levels of coverage of non-performing loans, and the Group's capital position remains solid, reaching, as at 31 December 2024, the highest historical levels since the merger.

The excellent 2024 performance allowed for an increase in shareholder remuneration to an all-time high, the dividend payout ratio is ~80% (compared to 67% in 2023) and the 2024 dividends are ~€1.5bn: +€650m compared to 2023.

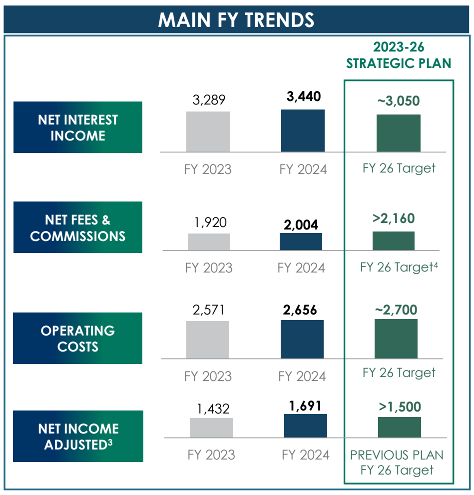
2024 also saw the continuation of the process of strengthening the product factories with the strategic partnership in Numia Group S.p.A. (second national player in the e-money sector), the internalisation of the activities of the Vera Vita company and, again as part of the strategy to further strengthen and diversify the Group's business model, the voluntary public tender offer on all the ordinary shares of Anima Holding. This new and significant transaction, together with the excellent performance in 2024, significantly accelerating the achievement of the objectives of the 2023-2026 Strategic Plan, made it appropriate to update the Plan itself, which was approved and presented to the market at the beginning of February 2025.



FY 2024 Net Income Adjusted at €1.7bn (+18% Y/Y)

Net Income Stated +52% Y/Y

P&L HIGHLIGHTS, €m	Q4 23	Q4 24	Chg. Y/Y	FY 23	FY 24	Chg. FY/FY
Net interest income	868	855	-1.4%	3,289	3,440	4.6%
Net fees and commissions	467	494	5.9%	1,920	2,004	4.4%
Income from associates	49	46		144	152	
Income from insurance	13	22		46	93	
«Core» Revenues	**1,397**	**1,418**	**1.5%**	**5,399**	**5,689**	**5.4%**
Net financial result	-14	-15		-79	-9	
o/w Cost of certificates	*-75*	*-64*		*-263*	*-284*	
o/w Other NFR	*61*	*49*		*184*	*275*	
Other net operating income	14	31		22	23	
Total revenues	**1,397**	**1,434**	**2.7%**	**5,341**	**5,704**	**6.8%**
Operating costs	-661	-661	0.0%	-2,571	-2,656	3.3%
Pre-Provision income	**736**	**773**	**5.1%**	**2,770**	**3,048**	**10.0%**
Loan loss provisions	-175	-160	-8.8%	-559	-461	-17.4%
Other[1]	-113	-36		-171	-83	
Profit from continuing operations (pre-tax)	**448**	**578**	**29.0%**	**2,041**	**2,503**	**22.7%**
Taxes	-105	-171		-605	-790	
Net profit from continuing operations	**343**	**407**	**18.6%**	**1,436**	**1,714**	**19.3%**
Systemic charges	1	-4		-127	-71	
One-offs[2] and other	-23	-178		-45	278	
Net income	**321**	**225**	**-30.1%**	**1,264**	**1,920**	**51.9%**
Net income adjusted[3]	**437**	**446**	**1.9%**	**1,432**	**1,691**	**18.0%**



2023 data have been restated; see Methodological Notes for details.

BANCO BPM

Notes: 1. Includes: Net adj. on other financial assets, Net provisions for risks & charges, Profit (loss) on the disposal of equity, Profit (loss) on FV measurement of tangible assets and other elements (pre-tax). **2.** Main one-off elements net of tax: gain related to the Payments deal (+€493m in Q3 24) and costs related to the solidarity fund (-€130m in Q4 24). **3.** See slide 42 for details. **4.** 2026 commissions and core revenues of the 2023-26 Strategic Plan are restated for some revenues related to payments, consistent with 2024 data. See Methodological Notes for more details.

1. FY 2024 Results

As highlighted in the market presentation of 12 February, the total shareholder return (TSR) is over 1,000% for the last five years.

2024 SHORT-TERM INCENTIVE PLAN

The result of the RORAC financial adjustment factor activated the Parent Company Board of Directors' power, contemplated in the 2024 remuneration policy, to increase the consolidated economic resources allocated to the short-term incentive plan by about 10%, in a year characterised by decidedly important results that exceeded expectations. These economic resources, amounting for the Group to about € 72 million (gross employees), constitute the maximum limit within which individual incentives, quantified in relation to the performance achieved for the assigned objectives, will be awarded.

1 CONSOLIDATED ENTRY GATES

- CET1 ratio
- MDA buffer
- LCR regulatory
- NSFR regulatory
- Profit from current operating activities

OPEN

2 FINANCIAL FACTOR

Correlated to the value of the RORAC at financial year-end

(*) The Board of Directors may increase budgeted resources within the limit of the ratio RORAC achieved / RORAC Risk Appetite, with cap at 110% (this is precluded in the event of a loss).

Risk Appetite

Budgeted resources are reduced: they are multiplied by the % given by the ratio RORAC achieved / RORAC Risk Appetite.

Midpoint

The Parent Company Board of Directors may decide the maximum availability of 50% of the budgeted resources. Any payments cannot regard the identified staff.

Risk Trigger

No payment

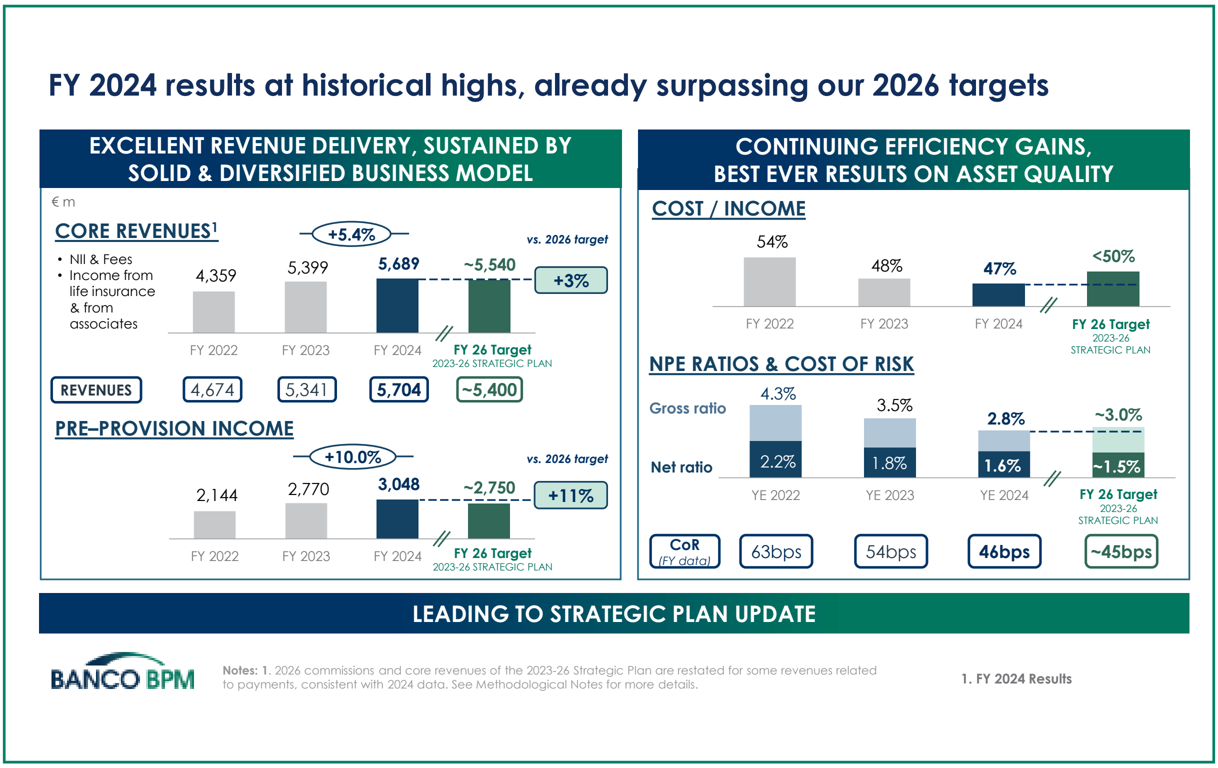
(*) The Parent Company's Board of Directors increased the budgeted resources by about 10% against an achieved RORAC well above the expected one.

3 NON-FINANCIAL FACTOR

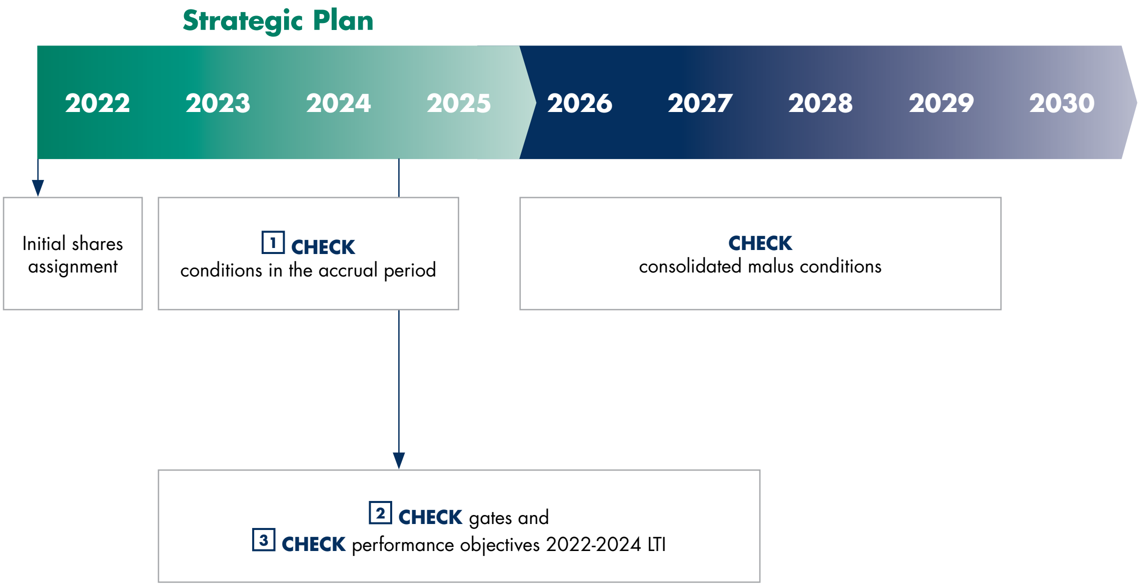
		ECAP Reputational Risk	
		Result < Risk Trigger	**Result ≥ Risk Trigger**
AML	**Result < Risk Trigger**	No reduction	-10%
	Result ≥ Risk Trigger	-10%	-20%

Legend **Achieved result**

PERFORMANCE IN THE THREE-YEAR PERIOD 2022-2024



The significant growth of the main indicators is reflected in the performance achieved in the 2022-2024 long-term incentive (LTI) plan. The performance stands at 97.5% (compared to 100% as maximum result).



LTI 2022-2024

1 CONDITIONS DURING THE PLAN

For each year, the consolidated CET1 ratio was above the Risk Trigger threshold.

2 CONSOLIDATED ENTRY GATES CHECK

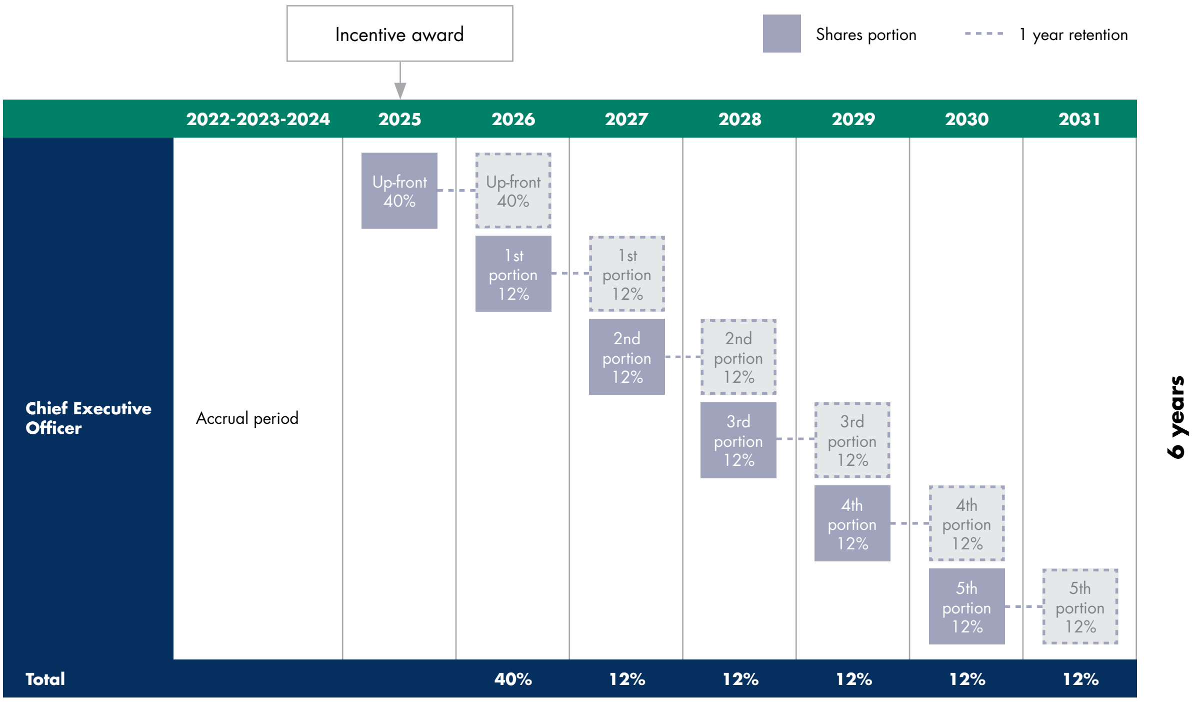
- CET1 ratio
- MDA buffer
- NSFR regulatory
- Profit from current operating activities

OPEN

3 CHECK OF PERFORMANCE OBJECTIVES

2022-2024 LTI	WEIGHT	FLOOR	CAP	RESULT
ROTE as at 2024	35%	7%	9%	14.9%
Gross NPE ratio as at 2024	35%	6.3%	4.8%	2.81%
TSR	15%	18%	48%	285.8%
Rating Standard Ethics		EE+	EEE-	EE+
Women in managerial position as at 31/12/2024	15%	28%	30%	30.7%
Voluntary work (number of hours)		10,000	12,000	43,967

With regard to the CEO, the incentive is quantified in No. 433,231 shares, broken down into an up-front portion, equal to 40%, and five equal annual portions, as a whole equal to 60%, deferred in the five-year period following the year of vesting of the up-front portion. The up-front portion, equal to No. 173,292 shares, will be free from constraints in 2026. A one-year retention period (unavailability) is envisaged for vested shares. Including the year of delivery of the last portion, the Plan will finish in 2031. The LTI incentive is subject to the same malus and claw back conditions envisaged in the Group's remuneration policy in force at the time, concerning the short-term incentive plan.



VARIABLE REMUNERATION PAID TO THE CHIEF EXECUTIVE OFFICER: PERFORMANCE ACHIEVED IN THE 2024 SHORT-TERM INCENTIVE (STI) PLAN

The Chief Executive Officer's 2024 short-term incentive plan makes provision for entry gates, financial and non-financial adjustment factors to modulate the economic resources of the incentive system, as well as performance objectives.
For 2024, the performance objectives for the Chief Executive Officer concerned the areas of profitability, credit and asset quality, capital adequacy, ESG (Environmental, Social and Governance). The objectives represented a combination of quantitative and qualitative criteria, referring to the Group's performance. Risk-based indicators made up a total of 90%. ESG indicators made up a total of 20% of the total.

The performance achieved by the Chief Executive Officer reflects the positive results achieved by the Group and is equal to 120%. The incentive to be awarded to the Chief Executive Officer is therefore equal to 100% of his fixed gross annual remuneration (GAR).

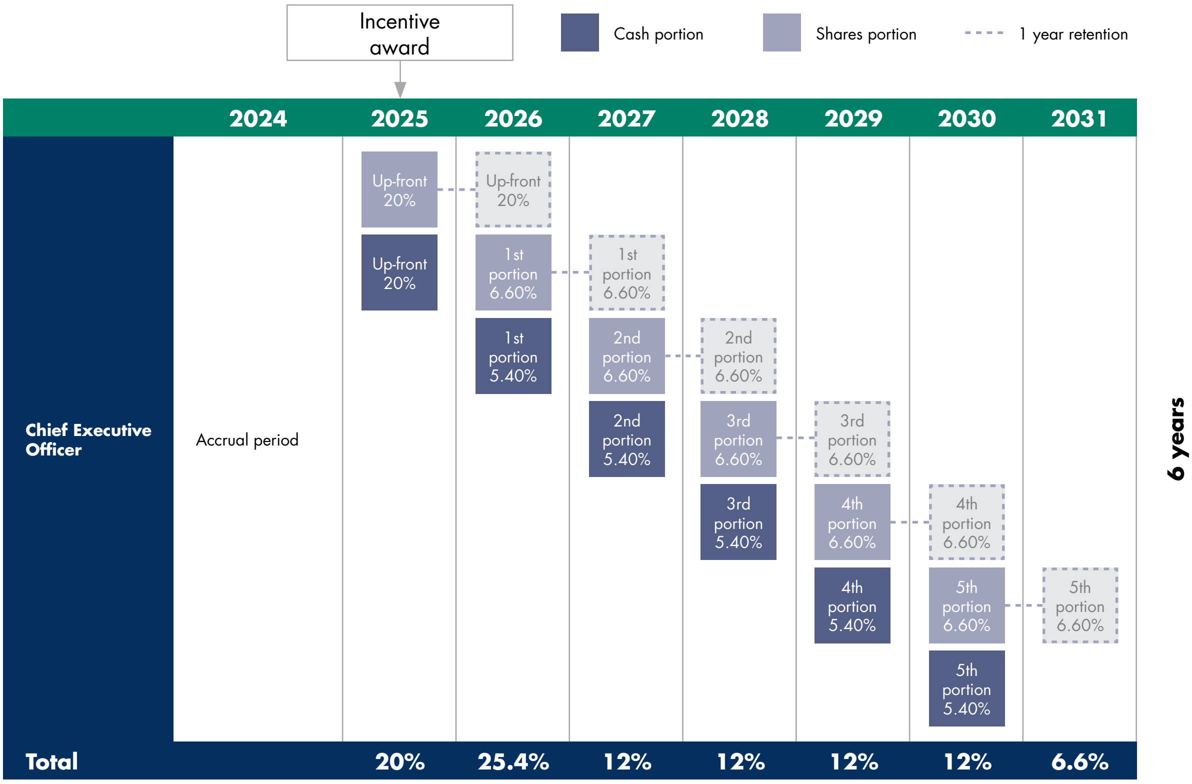
AREA	OBJECTIVE	WEIGHT	MINIMUM	TARGET	MAXIMUM	RESULT	PERFORMANCE LEVEL VS TARGET VALUE
Profitability	Consolidated RORAC (*)	20%	-10%	14.28%	+5%	**16.8%**	
	Consolidated Cost to Income ratio (*)	20%	+3%	49.6%	-2%	**46.6%**	
Credit and asset quality	Credit Policies Indicator (*)	20%	-2.5%	90%	+2.5%	**96.57%**	
Capital adequacy	Maximum Distributable Amount (MDA) buffer (*)	20%	-5%	571 bps	+3%	**600 bps**	
ESG (**)	Green and low transition risk disbursements (*) (weight 60%)	10%	-10%	5 bn	+5%	**5.71 bn**	
	Share of ESG bonds in the owned corporate portfolio (*) (weight 40%)		-2%	32%	+1%	**35%**	
Sustainability (**)	Qualitative assessment formulated by the Board of Directors, after consultation with the Remuneration, Internal Control and Risks and Sustainability Committees	10%	In line with expectations	above expectations	excellent	**excellent**	
	Drivers that led the evaluation: • monitoring and development of areas related to the Net Zero Banking Alliance, • monitoring of operational and reputational risks and dissemination of a risk culture, • promotion of values and behaviour in line with the corporate culture.						

Legend
● Lower than the minimum / ● Lower than the target / ● In line with the target / ● Higher than the target / ● Maximum

(*) Risk-based objective, RAF indicator.
(**) Objective of ESG nature.

CHIEF EXECUTIVE OFFICER PAYOUT – 2024 SHORT-TERM INCENTIVE PLAN

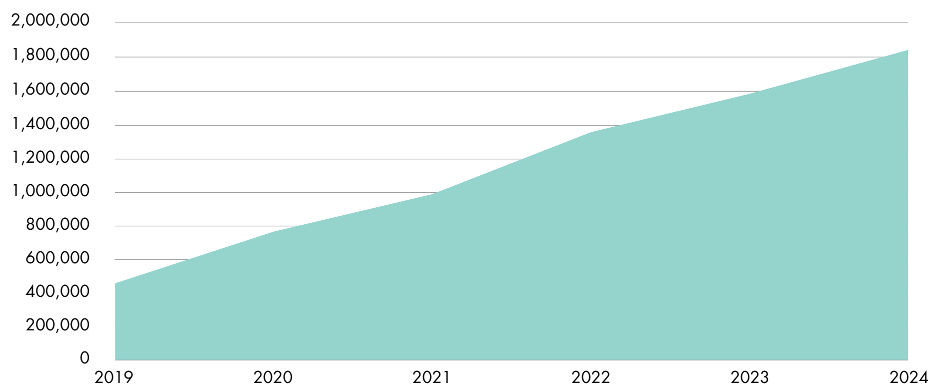
The incentive is paid over six years, divided into an up-front portion equal to 40%, and, for the remaining 60%, into five annual portions of the same amount deferred over the five-year period 2026-2030, subject to the fulfilment of future conditions. In particular, the vesting of each deferred portion is subject to full compliance with the consolidated entry gates and the relative thresholds comparative value envisaged for short-term incentive plan of the year prior to the year of its vesting, as well as all other malus mechanisms envisaged from time to time by the remuneration policy.
50% of the up-front portion and 55% of the deferred portion consist of Banco BPM ordinary shares.
For vested shares, up-front and deferred, there is a retention period (selling restriction) of one year; for deferred shares, the retention period starts from the time of their vesting (which occurs with the respective monetary shares).



Mechanisms for the repayment of amounts already vested (claw-back clause) may be applied to the incentive, in accordance with the provisions of the remuneration policies in force at the time.

The total value of the shares held by the Chief Executive Officer as at 31/12/2024 far exceeds the minimum requirements set in companies adopting share ownership guidelines (usually between 0.5 and 3 times the fixed gross annual remuneration), based on the official closing price on 13/3/2025.

Shareholding of the Chief Executive Officer (number of shares)



ENVIRONMENTAL, SOCIAL, GOVERNANCE (ESG)

In order to support the dissemination of the corporate culture oriented towards attention to ESG (Environmental, Social, Governance) issues, a widespread assignment and diversification of KPIs related to these areas is provided for in the short-term incentive plan.

- Disbursements in green and low-risk transition sectors
- Total energy consumption
- Scope 1 and 2 CO_2 emissions - Marked Based
- Placement of ESG bonds by Banca Akros
- Business plans that provide for controls in the area of ESG (internal control functions)
- Data quality monitoring (ESG)
- Support initiatives in favour of territorial communities
- New SLL framework
- Net Zero Banking Alliance planning
- ESG training hours
- Loans to religious organisations and to the third sector
- Share of ESG bond in own portfolio
- ESG Buy List adherence
- Adequacy of portfolios in terms of ESG product exposure
- Average ESG rating of equity investments in the portfolio

Section II
Payouts awarded

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Payouts awarded

PART 1 – IMPLEMENTATION OF THE REMUNERATION POLICY

In the Banco BPM Group (hereafter the Group), the Parent Company's Human Resources, Chief Risk Officer, Planning and Value Management, Administration and Budget, Compliance and Corporate Affairs Secretariat functions worked together, each within their areas of responsibility, to define the operational application of the 2024 remuneration policy (hereafter the 2024 Policy), in compliance with the legislative provisions in force and in line with the Board of Directors' guidelines and the strategic objectives of the Group.

The 2024 Policy was defined by the Board of Directors and approved by the Ordinary Shareholders' Meeting on 18 April 2024, transposed and approved by the Corporate Bodies of the subsidiary companies and published on the website gruppo.bancobpm.it (Section Corporate Governance – Remuneration Policy).

For definitions of terms used in Section II, please refer to the 2024 Policy.

1. INFORMATION ON REMUNERATION

1.1 Remuneration paid to members of Corporate Bodies of the Parent Company and the Group's subsidiary companies

The remuneration policy implemented in 2024 for members of the Corporate Bodies of the Parent Company and subsidiary companies did not involve the payment of any variable remuneration to members of the Boards of Directors without individual contracts.
The total amount of remuneration of the Chairperson of the Board of Directors of each of the Group banks did not exceed the fixed remuneration paid to the respective heads of the Body with management function (Chief Executive Officer or General Manager). This policy therefore complied with the current Bank of Italy Supervisory Regulations.
The following paragraphs provide the details of the remuneration amounts paid.

1.1.1 Remuneration paid to members of the Board of Directors of the Parent Company
In 2024, the members of the Board of Directors – other than the Chief Executive Officer – without specific individual contracts, received fixed remuneration differentiated according to their respective offices held on the Board itself (Chairperson, Deputy Chairperson and Directors) and on any internal Board Committees (Chairperson and Committee Member).
In particular, the Ordinary Shareholders' Meeting of 20 April 2023 resolved to award each member of the Board of Directors of Banco BPM, for the entire term of office (and namely for financial years 2023-2024-2025), a gross annual remuneration of Euro 110,000, equal to the amount approved at the previous Shareholders' Meeting of 4 April 2020 – in addition to the reimbursement of expenses incurred in fulfilling their

office, a third-party liability insurance policy and a cumulative occupational accidents policy – to be paid *pro-rata temporis* in relation to the actual term in office.

For directors holding specific offices, in accordance with the By-laws[1], on the basis of the proposals of the Remuneration Committee and having considered the opinion of the Board of Statutory Auditors, at a meeting held on 26 April 2023, the Board of Directors approved the following additional fixed components for the period that will end on the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2025:

- a gross annual emolument of Euro 450,000 payable for the office of Chairperson of the Board of Directors;
- a gross annual emolument of Euro 180,000 payable for the office of Deputy Chairperson of the Board of Directors;
- a gross annual emolument of Euro 30,000 payable for the office of Chairperson of the Appointments Committee;
- a gross annual emolument of Euro 15,000 payable for the office of member of the Appointments Committee;
- a gross annual emolument of Euro 100,000 payable for the office of Chairperson of the Internal Control and Risk Committee;
- a gross annual emolument of Euro 50,000 payable for the office of member of the Internal Control and Risk Committee;
- a gross annual emolument of Euro 15,000 payable for the office of Chairperson of the Related Parties Committee;
- a gross annual emolument of Euro 7,500 payable for the office of member of the Related Parties Committee;
- a gross annual emolument of Euro 30,000 payable for the office of Chairperson of the Sustainability Committee;
- a gross annual emolument of Euro 15,000 payable for the office of member of the Sustainability Committee;
- a gross annual emolument of Euro 30,000 payable for the office of Chairperson of the Remuneration Committee;
- a gross annual emolument of Euro 15,000 payable for the office of member of the Remuneration Committee.

Neither variable components of the remuneration nor end-of-term in office payments were envisaged for members of the Board of Directors without individual contracts.
The Chairperson of the Board of Directors' emolument was determined *ex ante* to an extent that it did not exceed the fixed remuneration of the Chief Executive Officer.

The gross annual remuneration (gross annual remuneration) of the Chief Executive Officer was resolved at the Board of Directors'[2] meeting held on 7 March 2023, as proposed by the Remuneration Committee and having consulted the Board of Statutory Auditors.
At the meeting on 8 February 2024, the Board of Directors decided to associate a maximum incentive to the 2024 short-term incentive plan, equal to the gross annual remuneration, to be paid when achieving maximum performance It also decided to associate the long-term variable component with a maximum annual pro-rata incentive, for each year of the three-year period 2024-2026, equal to the gross annual remuneration. The 2024 variable component could therefore reach a maximum of 200% of the fixed component, in respect of the maximum limit established by the Shareholders' Meeting.

[1] Article 22.1.
[2] In compliance with article 2389 of the Italian Civil Code and article 22.1 of the Bylaws.

In 2024, the Board of Directors also resolved on the objectives to be assigned to the Chief Executive Officer of the Parent Company in the short-term incentive plan.
The Chief Executive Officer, an employee of the Group, was granted the benefits provided for the managers of the Group (pension fund, health care assistance, survivors' fund, car and accident policy).

1.1.2 Remuneration paid to members of the Board of Statutory Auditors
The Chairperson and the standing members of the Board of Statutory Auditors are entitled – in addition to the reimbursement for expenses incurred – to annual remuneration which is determined by the Shareholders' Meeting at the time of their appointment, at a fixed rate for the full term of office.
In particular, on 20 April 2023, the Shareholders' Meeting, as part of the renewal of the members of the Board of Statutory Auditors (including the Chairperson), resolved to award a gross annual remuneration of Euro 190,000 for the Chairperson of the Board of Statutory Auditors and an annual gross remuneration of Euro 125,000 to each Standing Auditor – in addition to the reimbursement of expenses incurred due to their office, a third-party liability insurance policy and a cumulative occupational accident policy – for the entire period of office (and that is for the financial years 2023-2024-2025), to be paid *pro-rata temporis* in relation to the actual term in office.

With regard to the Bank of Italy Supervisory Regulations, members of the Board of Statutory Auditors shall not receive any variable remuneration.

The Board of Statutory Auditors is not currently assigned the powers pursuant to article 6, paragraph 1, letter b, Italian Legislative Decree no. 231/2001. The Board of Directors of Banco BPM, in its meeting of 10 January 2017, decided not to make use of the powers envisaged in paragraph 4-*bis* of said article, and actually appointed a specific Supervisory Body (Supervisory Body) to which it assigned the duty to monitor, among other things, the compliance and functioning of the organisational, management and control model, as well as ensuring its update and of the consequent powers and duties. The Parent Company's Supervisory Body makes provision for the presence of a statutory auditor among its members; for the position held in the Supervisory Body, an additional gross annual remuneration of Euro 33,600 is therefore attributed to this person, and he/she receives reimbursement of expenses incurred in fulfilling his/her office, in accordance with the board decision taken on 7-8 May 2019, recently confirmed by the Board of Directors on 16 July 2024.

1.1.3 Remuneration paid to members of the Corporate Bodies of subsidiary companies
In 2024, in accordance with the remuneration policy of the Group, fixed remuneration, which varied in relation to respective offices fulfilled within the body to which they belonged, was paid to members of Corporate Bodies of subsidiary companies, as well as any reimbursement for expenses incurred and any attendance fees, where resolved by the respective Shareholders' Meetings.
For members of the Board of Directors without individual contracts, no variable remuneration component was envisaged or paid.
The employees of the Parent Company and the subsidiaries did not receive remuneration for positions held, representing the Group, on the Boards of Directors of subsidiaries other than those to which they belong. Except as provided for in individual contracts, this remuneration, where envisaged, was paid in full to the company by the company where the office was held.
In compliance with the provisions in force, no variable remuneration was envisaged or paid to the members of the Control Bodies.

1.2 Variable remuneration to be awarded in 2025

With regard to the implementation of the framework relating to the 2024 Policy, no exceptions were made to the remuneration policy.

The Group recorded an excellent operating performance in 2024, with core[3] revenues at € 5.7 billion (+5.4% vs. 2023 and +3% vs. 2026 target of the 2023-2026 plan), supported by net interest income of € 3.4 billion (+4.6% vs. 2023) and net fee and commission income of € 2 billion (+4.4% vs. 2023). Significant results were achieved in terms of the reduction in the *Cost/Income ratio* to 47% (48% in 2023) and in the cost of credit risk, down from 54 basis points in 2023 to 46 basis points in 2024.

Thanks to these results, it was possible to achieve:
- a gross profit from continuing operations of € 2.5 billion (+23% vs. 2023);
- a "*stated*" net profit of € 1.9 billion (+52% vs. 2023);
- an "*adjusted*" net profit[4] of € 1.7 billion (+18% vs. 2023, +24% vs. 2024 *guidance* and +13% vs. 2026 target of the 2023-2026 plan), corresponding to an "*adjusted* ROTE[4]" equal to 16% (vs. 14.1% in 2023).

The *record performance* in 2024 made it possible to increase shareholder remuneration to an all-time high, with a *dividend payout ratio* of around 80% (vs. 67% in 2023) and a *dividend per share* of € 1.00; all the while maintaining extremely solid capital base levels, with a CET1 *ratio* of 15% (vs. 14.2% in 2023 and vs. a 2026 landing point envisaged in the 2023-2026 plan of approximately 14%).

The balance sheet figures and the quality of the loan portfolio also confirm the significant results achieved:
- direct bank funding amounted to € 132.0 billion, an increase of 4.8% compared to the end of 2023;
- indirect funding amounted to € 116.2 billion, up by € 10.0 billion compared to 31 December 2023;
- net "core" performing loans (which includes mortgages, loans, current accounts and personal loans) totalled € 94.8 billion (€ 95.3 billion gross)
- the ratio of non-performing loans to total gross loans fell further to 2.8% at the end of 2024, from 3.5% as at 31 December 2023.

In terms of funding and capital transactions, in 2024 the Parent Company concluded the following: four issues, reserved to institutional investors, as part of the *Euro Medium Term Notes* Programme, for a total amount of € 2.5 billion; two issues of *European Covered Bonds (Premium)* intended for institutional investors, for a total amount of € 1.25 billion and the issue of an *Additional Tier* 1 capital instrument with a perpetual duration and callable starting from January 2031, for an amount equal to € 400 million.

The *senior credit ratings* assigned to Banco BPM saw the consolidation of the *investment grade status* already obtained at the end of 2023, with the following *upgrades* recorded:
- On 24 October 2024, S&P Global Rating improved both the long and short-term Issuer Credit Rating (ICR) of Banco BPM (from BBB-/A-3 to BBB/A-2) and the Senior Unsecured debt rating by one notch (from BBB- to BBB);

[3] Aggregate consisting of net interest income, gains (losses) on interests in associates and joint ventures carried at equity, net fee and commission income and profit (loss) on insurance business.
[4] Net of non-recurring items.

- On 21 March 2024, Fitch Ratings improved the ratings of the Senior Preferred debt (to BBB) and the *Senior Non-Preferred debt* (to BBB-) by one notch.

In 2024, the process of strengthening the product factories also continued: on 30 September, Banco BPM, BCC Iccrea Group and FSI finalised the various corporate transactions that gave rise to the strategic *partnership* in Numia Group S.p.A. (which led to the creation of the second domestic *player* in the e-money sector); while, as regards the *bancassurance* sector, following the corporate restructuring completed at the end of 2023, the process of insourcing the activities of the company Vera Vita began.
During the year, the processes of streamlining the real estate portfolio and the organisational structure also continued.

Lastly, again as part of the strategy of further strengthening and diversifying the Group's *business* model, in November 2024, Banco BPM Vita launched a voluntary public purchase offer for all the ordinary shares of Anima *Holding*. This new and material transaction, combined with the excellent *performance* of 2024, significantly accelerating the achievement of the objectives of the 2023-2026 Strategic Plan, called for the Plan to be updated, approved and presented to the market at the beginning of February 2025.

With regard to environmental initiatives, the Group disbursed over € 5.7 billion in new medium and long-term loans in 2024 to support decarbonisation projects and/or counterparties operating in low greenhouse gas emitting sectors, thus exceeding the € 5 billion target set for the year just ended. In addition, at the beginning of August 2024, Banco BPM set and communicated the intermediate decarbonisation targets to 2030 of its loan and securities portfolios of the *Banking Book* for each of the five sectors (*Automotive, Cement, Coal, Oil and Gas, Power Generation*) that had been identified as priorities when joining the *Net-Zero Banking Alliance* (NZBA). The direct impacts of the Group's operations showed an annual decline of 2.4% in direct energy consumption, from 498 thousand GJ (2023) to 486 thousand GJ (2024)[5], and a level of gross *Scope* 1 & Scope 2 *market-based*[6] emissions of less than 11 thousand tonnes of CO2[7].

In the social field, the Group ramped up its process of empowering female personnel, with women accounting for 30.7% of managerial positions at the end of 2024, up compared to 2023. In addition, in the year just ended, 133 young people were hired (+8.1% compared to 2023) and 178,000 hours of ESG training were delivered (+8.5% compared to 2023).

In the field of ESG finance, Banco BPM successfully completed the issue of a *Green Senior Non-Preferred* bond in the amount of € 750 million in January 2024, and a *Social Senior Non-Preferred bond* for an additional € 750 million in September 2024. Finally, considering the *bonds* in the *corporate* portfolio accounted for in the *Banking Book*, at the end of 2024, 35.0% of the securities have ESG characteristics (29.1% at the end of 2023)[8].

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[5] *Giga Joule,* excluding the emissions of properties owned by the Group and leased to third parties
[6] Indirect emissions from energy consumption (*Scope* 2) derive from the procurement of electricity and heat that are produced by third parties and that the Bank uses for its activities. The *market-based* approach makes it possible to assign a zero CO2 equivalent emission factor for energy consumption deriving from certified renewable sources.
[7] Excluding emissions from HFC gas.
[8] Portion calculated on the nominal operational aggregate of the *banking book* portfolio of *Corporate* and Financial securities managed by the Parent Company's Finance function.

At the meeting of 11 February 2025, the Board of Directors decided on the non-recurring components identified for the purposes of compliance with Consob Communication no. DEM/6064293 of 28 July 2006 and contained in the Directors' Report on Group Management for 2024, assessing, based on the opinion provided by the Audit function and that of the Remuneration Committee, the impacts of these components on the income gateway related to Profit from current operating activities and on the financial adjustment factor Return On Risk-Adjusted capital (RORAC) set forth in the 2024 Policy.
The non-recurring items of profit before tax were identified on the basis of the criteria resolved on 6 May 2021 by the Board of Directors.
The guiding principle for the classification of non-recurring items is the relevance of the income statement item to the Group's operating activities, and specifically the following were considered "non-recurring":

- the results of the sale transactions of all the fixed assets (interests in associates and joint ventures, property, plant and equipment excluding the financial assets in the Hold to Collect ("HtC") portfolio);
- gains and losses on non-current assets and asset disposal groups held for sale;
- adjustments/recoveries on receivables (both due to measurement and actual losses) deriving from a change in the NPE Strategy approved during the year by the Board of Directors consisting of an amendment in the objectives and/or type of receivables subject to assignment with respect to those set forth previously;
- the income statement items of significant amounts connected with streamlining, restructuring, etc. (e.g. expenses for use of the redundancy fund, early retirement incentives, merger/integration expenses);
- income statement items of a significant amount which are not destined to recur frequently (e.g. penalties, impairments of property, plant and equipment, goodwill and other intangible assets, extraordinary debits/credits by Resolution Funds and the Interbank Deposit Guarantee Fund, effects associated with legislative changes, exceptional results, etc.);
- the economic impacts deriving from the fair value measurement of properties and other property, plant and equipment (works of art);
- tax effects connected with the income statement impacts set out in the previous points.

The non-recurring cases and events, as opposed to the ordinary *business* carried out by the Group in 2024, had a positive net impact on the consolidated economic result for the year of approximately Euro 230 million, mainly attributable to the capital gain from the sale of the "E-money" business unit, balanced by the cases with a negative effect, the most significant of which in 2024 related to the extraordinary charges for employees' voluntary access to the Solidarity Fund. These items are illustrated in detail in the "Results" section of the Group Report on Operations.
The Board of Directors of the Parent Company, on 11 February 2025, having acknowledged the opinion of the Remuneration Committee also in relation to the impacts on the short-term incentive plan deriving from the non-recurring items, verified the opening of the consolidated[9] and corporate[10] gateways envisaged in

[9] Common Equity Tier 1 ratio (CET1 ratio), MDA buffer, regulatory Liquidity Coverage Ratio (LCR), regulatory Net Stable Funding Ratio (NSFR), regulatory, UOC (profit from current operating activities before tax), net of non-recurring items identified for the purposes of compliance with Consob Communication no. DEM/6064293 of 28 July 2006 and reported in the Directors' Report on Group Management for the year 2024, minus any *gains* or *losses* resulting from the *fair value* measurement of the certificates issued.
[10] In addition, for the short-term incentive plan, corporate profit from current operating activities for Banca Akros and Banca Aletti, the Solvency ratio for Banco BPM Vita and Vera Vita, Regulatory Capital for Banco BPM Invest SGR. With reference to Banco BPM Invest SGR, which closed the year with a gross loss, since the total amount of the variable component related to the Short-Term Incentive Plan does not limit the company's

the 2024 Policy for access to the bonus pool for the year. The positive verification of the consolidated gateways also determines the vesting of the deferred portions of the incentive pertaining to previous years.
During the same meeting of 11 February 2025, the Board of Directors also verified the maximum measure of consolidated financial resources to be awarded as part of the short-term incentive plan, in application of the *(i)* financial adjustment factor[11], whose measure is proportional to the value of the risk adjusted profitability indicator Return on Risk Adjusted Capital (RORAC) achieved at the end of the year in comparison with the related Risk Trigger and Risk Appetite thresholds defined in the Risk Appetite Framework for the same year, and *(ii)* non-financial adjustment factor, related to the consolidated level of the ECAP Reputational Risk and Anti-Money Laundering (AML) indicators achieved at the end of the year in comparison with the related Trigger thresholds defined in the Risk Appetite Framework.
With reference to the financial adjustment factor, the RORAC value achieved was above the Risk Appetite threshold and, with reference to the non-financial adjustment factor, both the ECAP Reputational Risk and the AML achieved were lower than the relevant Risk Trigger threshold.[12] The result of the RORAC enabled the Parent Company's Board of Directors, set forth in the 2024 *policy*, to increase the consolidated financial resources allocated to the *short-term incentive* plan by approximately 10%, in a year characterised by decidedly significant and better-than-expected results. These financial resources (therefore totalling approximately Euro 72 million in terms of gross amount) constitute the maximum limit within which individual incentives will be awarded, quantified in relation to the performance achieved for the objectives assigned.

At the meeting of 11 February 2025, the Board of Directors of the Parent Company, having acknowledged the opinion of the Remuneration Committee, verified that for the 2022-2024 LTI Plan: (i) the conditions over the Plan period do not entail reductions in the LTI, since for all the years in the period 2022-2024 the CET1 ratio achieved was higher than the respective RAF Trigger, (ii) the conditions at the end of the Plan are met as the values achieved by the CET1 ratio, MDA buffer, regulatory NSFR are higher than the respective Trigger defined in the RAF at 2024 and the UOC (profit from current operating activities before tax) is positive.
The significant growth of the main indicators of the Strategic Plan is reflected in the performance achieved in the 2022-2024 LTI Plan. The *performance* is 97.5% (compared to 100% achievable as the maximum result).

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ability to maintain an amount of regulatory capital compliant with the regulatory provisions increased by a buffer of 10%, pursuant to the 2024 Policy, the Company's Board of Directors, at the behest of the Board of Directors of the Parent Company, resolved the power to attribute said variable component.
[11] It does not affect the portion of the financial resources to be awarded to identified staff of functions with control tasks.
[12] The greater the value recorded, the greater the risk for the Group.

2022-2024 LTI	**WEIGHT**	**FLOOR**	**CAP**	**RESULT**
ROTE as at 2024	35%	7%	9%	14.9%
Gross NPE *ratio at* 2024	35%	6.3%	4.8%	2.8%
Total Shareholder Return (TSR)	15%	18%	48%	285.8%
Standard Ethics Rating	15%	EE+	EEE-	EE+
Percentage of women in managerial positions as at 31/12/2024		28%	30%	30.7%
Social initiatives (hours)		10,000	12,000	43,967

The award of 97.5% of the LTI (equal to the number of shares assigned at the start of the Plan) determines the award of a total of 1,812,341 shares to 48 participants, who were selected on the basis of position and impact on the business. These include the Chief Executive Officer and the Co-General Managers of the Parent Company.

In consideration of the objective of enhancing the commitment and dedication of employees in contributing, in 2024, to supporting the interests of customers and the Group in the best possible way, an agreement was reached in December 2024 with the Trade Unions relating to a company bonus and a *welfare* bonus for personnel belonging to the Professional Areas and Middle Managers category (therefore excluding executive personnel) which makes provision for the following:

- for personnel who in 2024 had an income from employment of up to Euro 80,000, the disbursement of a bonus in cash of Euro 1,600 (gross) or in *welfare* benefits of Euro 2,100 (gross). The bonus can be used according to the individual criteria and choice of payment ("welfare or cash") established by the current tax laws;
- for personnel who in 2024 had an income from employment exceeding Euro 80,000, the disbursement of a bonus in the form of *welfare* benefits of Euro 2,100 (gross).

Lastly, the Board of Directors verified compliance with the conditions[13] laid down in the 2024 Policy for the award of the additional short-term variable components (retention bonus, monthly payment of non-competition clauses — for the portion that exceeds the last annual fixed remuneration — or notice period extension clauses to be made in 2025, any award in 2025 of severance payments).

1.2.1 Variable remuneration to be awarded to the Parent Company's Chief Executive Officer in 2025

The performance objectives for the Chief Executive Officer for 2024 concerned the areas of profitability, credit and asset quality, capital adequacy and ESG (Environmental, Social and Governance). The objectives represent a combination of quantitative and qualitative criteria with respect to the Group's results. The quantitative objectives were taken from the *Risk Appetite Framework* approved by the Board of Directors of the Parent Company for the year. *Risk-based* indicators accounted for 90% of the total. The ESG indicators represented 20% of the total. The amount of the incentive associated with the 2024 short-term incentive plan of the Chief Executive Officer could amount to 100% of his/her gross annual remuneration (gross annual remuneration), when achieving the maximum performance of the objectives card.
The performance achieved by the Chief Executive Officer reflects the positive results achieved by the Group. It is equal to 120% thanks to the general *over-performance* achieved. The incentive to be paid to the Chief Executive Officer is therefore equal to

[13] Consolidated indicators CET1 ratio and regulatory LCR.

100% of his/her gross annual remuneration. If the equalisation mechanism[14] should be activated, an adequate representation of the actual amount awarded will be provided to the Shareholders' Meeting next year.

Details regarding the extent to which the objectives assigned for 2024 have been achieved are described below:

AREA	OBJECTIVE	WEIGHT	MINIMUM	TARGET	MAXIMUM	RESULT	PERFORMANCE LEVEL VS TARGET VALUE
Profitability	Consolidated RORAC (*)	20%	-10%	14.28%	+5%	**16.8%**	
	Consolidated cost/income ratio (*)	20%	+3%	49.6%	-2%	**46.6%**	
Credit and asset quality	*Credit Policies Indicator* (*)	20%	-2.5%	90%	+2.5%	**96.57%**	
Capital adequacy	*Maximum Distributable Amount (MDA) buffer*(*)	20%	-5%	571 bps	+3%	**600 bps**[15]	
ESG (**)	Green and low transition risk disbursements(*) (weight 60%)[16]	10%	-10%	5 billion	+5%	**5.71 billion**	
	Share of ESG bonds in the owned corporate portfolio (*) (weight 40%)		-2%	32%	+1%	**35%**	
Sustainability (**)	Qualitative assessment formulated by Board of Directors, after hearing the opinion of the Committees (Remuneration, Internal Control, Risks and Sustainability)	10%	in line with expectations	above expectations	excellent	**excellent**	
	Drivers that informed the assessment: • monitoring and development of areas related to the Net-Zero Banking Alliance, • monitoring of operational and reputational risks and dissemination of a risk culture, • promotion of values and behaviour in line with the corporate culture.						

Key

● Below minimum / ● Below target / ● In line with target / ● Above target / ● Maximum

(*) Risk-based objective, RAF indicator.
(**) ESG objective.

The incentive is paid over a six-year period and is divided into an up-front portion equal to 40%, and, for the remaining 60%, into five annual portions of the same amount deferred over the 2026-2030 five-year period, subject to the fulfilment of future conditions. In particular, the vesting of each deferred portion is subject to total compliance with the consolidated entry gateways and with the relative threshold comparative values envisaged by the short-term incentive system of the year preceding

[14] That is the mechanism that proportionally reduces all the individual incentives with the same percentage, if the financial resources of the short-term incentive plan are not enough with respect to the total amount of incentives calculated on the basis of performance achieved.
[15] At the meeting of 11 February 2025, the Board of Directors approved an increase in the dividend payout from 67% to 80% and, taking into account the different assumption considered in the development of the 2024 budget, resolved to neutralise the effect of the increase on the calculation of the KPI.
[16] Also known as *low-carbon* medium/long-term loans.

the year of vesting, as well as all other malus mechanisms envisaged at the time by the remuneration policy.
50% of the up-front portion and 55% of the deferred portion consist of ordinary Banco BPM shares.
There is a 1-year retention period (sale restriction) on up-front and deferred vested shares; for deferred shares, the retention period starts from the time they vest (which takes place with the respective monetary shares).

The LTI related to the 2022-2024 LTI Plan[17] to be awarded to the Chief Executive Officer is equal to 433,231 shares, broken down into an up-front portion, equal to 40%, and five equal annual amounts, as a whole equal to 60%, deferred in the five-year period 2026-2030. The deferred portions are subject to future consolidated malus conditions envisaged from time to time by the remuneration policies. For vested shares, a 1-year retention period is envisaged (the last portion will be free from constraints upon sale in 2031). The up-front portion, equal to 173,292 shares, will be free from constraints in 2026.

For the long-term incentive and that relating to the short-term incentive plan, mechanisms may be applied for the repayment of the already vested amounts of incentive or its portions (claw-back clause), according to the provisions of the remuneration policies in force from time to time.

1.2.2 Variable remuneration to be awarded to the Parent Company's Co-General Managers in 2025

For 2024, the objectives assigned to executives with strategic responsibilities not belonging to functions with control tasks, including the Co-General Managers of the Parent Company, regarded the areas relating to profitability, credit and asset quality, liquidity, capital adequacy, ESG and qualitative aspects.
The performances achieved by the Co-General Managers, referring to the specific areas of responsibility, reflect the results achieved by the Group with respect to highly challenging targets also in relation to the macroeconomic context that characterised the year.
Details of the achievement of the objectives assigned for 2024 are provided below, based on the best estimate currently available:

[17] See previous paragraph for the *performance* achieved.

CFO Co-General Manager

AREA	OBJECTIVE	WEIGHT	MINIMUM	TARGET	MAXIMUM	RESULT	PERFORMANCE LEVEL VS TARGET VALUE
Profitability	Consolidated RORAC (*)	20%	-10%	14.28%	+5%	**16.8%**	
	Consolidated cost/income ratio (*)	20%	+3%	49.6%	-2%	**46.6%**	
Capital adequacy	*Maximum Distributable Amount (MDA) buffer*(*)	20%	-5%	571 bps	+3%	**600 bps**[18]	
	Operational other risk outlook (*)	10%	-10%	2.23 (no.)	+7%	**2.43 (no.)**	
ESG (**)	Share of ESG bonds in the owned corporate portfolio (*)	10%	-2%	32%	+1%	**35%**	
Risk management	Risk culture: overall assessment of *the Risk Culture* (*tone from the top and leadership, effective communication, challenge and diversity, accountability for risks* and incentives) and identification of initiatives aimed at strengthening it	10%				**Complete and timely implementa tion of the project**	
Qualitative assessment of the activity carried out	Qualitative assessment formulated by the Chief Executive Officer of the Parent Company.	10%	in line with expectations	above expectations	excellent	**excellent**	
	The assessment is also related to the resolution of findings and remarks reached by the Regulator and the internal control functions and in the sustainability domain.						

Key

● Below minimum / ● Below target / ● In line with target / ● Above target / ● Maximum

(*) Risk-based objective, RAF indicator.
(**) ESG objective.

The overall performance achieved is equal to the maximum.

The LTI (long-term incentive) related to the 2022-2024 LTI Plan[19] to be paid to the Co-General Manager CFO is equal to 108,308 shares.

[18] At the meeting of 11 February 2025, the Board of Directors approved an increase in the dividend payout from 67% to 80% and, taking into account the different assumption considered in the development of budget 2024, resolved to neutralise the effect of the increase on the calculation of the KPI.
[19] See previous paragraph for the *performance* achieved.

CBO Co-General Manager

AREA	OBJECTIVE	WEIGHT	MINIMUM	TARGET	MAXIMUM	RESULT	PERFORMANCE LEVEL VS TARGET VALUE
Profitability	Consolidated RORAC (*)	20%	-10%	14.28%	+5%	**16.8%**	
	Consolidated cost/income ratio (*)	15%	+3%	49.6%	-2%	**46.6%**	
	Consolidated operating income (*)	15%	-3.5%	5.42 billion	+2%	**5.7 billion**	
	Total net funding - Banca Aletti (*)	10%	-10%	0.7 billion	+5%	1.25 billion	
Capital adequacy	*Operational other risk outlook* (*)	10%	-10%	2.23 (no.)	+7%	**2.43 (no.)**	
ESG (**)	Green and low transition risk disbursements[20] - Retail and institutional (*)	10%	-10%	2.49 billion	+5%	**2.97 billion**	
Customer Satisfaction	Customer Satisfaction Indicator (NPS)	10%	-2	28	+2	**31**	
Qualitative assessment of the activity carried out	Qualitative assessment formulated by the Chief Executive Officer of the Parent Company.	10%	in line with expectations	above expectations	excellent	**excellent**	
	The assessment is also related to the resolution of findings and remarks reached by the Regulator and the internal control functions and in the sustainability domain.						

Key

● Below minimum / ● Below target / ● In line with target / ● Above target / ● Maximum

(*) Risk-based objective, RAF indicator.
(**) ESG objective.

The overall performance achieved is equal to the maximum.

The LTI related to the 2022-2024 LTI Plan[21] to be paid to the CBO Co-General Manager is equal to 198,564 shares.

For both Co-General Managers, the LTI is divided into an *up-front* portion of 40% and five equal annual portions, totalling 60%, deferred over the five-year period 2026-2030. The deferred portions are subject to future consolidated malus conditions envisaged from time to time by the remuneration policies. For vested shares, a 1-year retention period is envisaged (the last portion will be free from constraints upon sale in 2031).

For the long-term incentive and that relating to the short-term incentive plan, mechanisms may be applied for the repayment of the already vested amounts of incentive or its portions (claw-back clause), according to the provisions of the remuneration policies in force from time to time.
For the proportion between the fixed and variable components of the total remuneration of executives with strategic responsibilities, please refer to the tables contained in the second part of this Section.

[20] Also known as *low-carbon* medium/long-term loans.
[21] See previous paragraph for the *performance* achieved.

1.3 Other types of remuneration

1.3.1 Merit measures

With regard to measures on remuneration aimed at finding consistency between responsibility, professionalism, commitment, and level of remuneration of employees, in 2024, measures were taken on fixed remuneration corresponding to around Euro 2.45 million (cost relating to 2024 on an annual basis).

1.3.2 Other remuneration measures

The 2024 Policy provided the opportunity to activate notice period extension and non-competition clauses, which consist of the disbursement of monthly payments, based on continued employment.
Overall, agreements (non-competition or notice extension) were activated for a cost of approximately Euro 4.80 million (referring to the year 2024 on an annual basis).

1.3.3 Welfare and other non-monetary benefits

In addition to the system of company contributions for the supplementary health and social security services, company welfare initiatives include the implementation of benefits of a non-monetary nature also for 2024 to meet the social needs of employees and their families. In particular, such measures are:

- advantageous conditions for employees for loans and banking services,
- continued reliance on smart working,
- right to periods of partially paid voluntary work leave,
- support tools for workers who are victims of violence, harassment and discrimination, even outside the workplace, or involved in support or assistance processes related to them, who request it,
- forms of supplementary economic assistance for the reimbursement of charges incurred for health care,
- forms of protection for the events of premature death and permanent invalidity of the employee,
- use of meal tickets,
- scholarships for student workers and student children,
- payments for disabled family members,
- summer camps and the award of Christmas provisions for the benefit of children.

1.4 Malus and Claw-back

In 2024, no procedures were initiated for the application of the *claw-back*provisions.
With reference to the application of the claw-back provision launched in 2019 and 2020, Banco BPM:

- reached an agreement with a former executive in June 2023, revised in November 2024, for the repayment in instalments of the amount due of approximately Euro 66,000;
- reached an agreement with another former manager in May 2023, revised in December 2024, for the repayment in instalments of the amount due of approximately Euro 33,000.

The recovery of the credits claimed by Banco BPM and not yet collected, as described above, is currently in progress.

1.5 *Gender neutrality*

For information on the measurement and monitoring of the *gender pay gap,* please refer to paragraph 2 of Section I.

2. TABLES DRAWN UP PURSUANT TO ART. 450 OF THE CRR EBA REMA TABLE: REMUNERATION POLICY

QUALITATIVE DISCLOSURE

a) Information relating to the bodies responsible for supervising remuneration.

Name, composition and mandate of the main body (Management Body or Remuneration Committee, if applicable) which oversees the remuneration policy and number of meetings held by such Body during the year

The Remuneration Committee, established in April 2023, comprises three Directors: Manuela Soffientini (Chairperson), Mauro Paoloni and Paolo Bordogna, who will remain in office until the approval of the 2025 financial statements.

In 2024, the Committee met on twenty-three occasions; average attendance of Committee members was roughly 99% from 1 January to 31 December 2024; on average each meeting lasted approximately one hour and twenty minutes. In line with what was tested in previous years, in order to make the supervision, control and challenge of the remuneration framework even more effective, the Committee implemented the following tools: (a) high frequency of meetings; (b) topics of particular relevance or interest dealt with in more than one working session; (c) systematic engagement with the control functions, to the extent of their responsibility, the Chief Risk Officer, Compliance and Audit areas; (d) involvement of the Internal Control and Risk Committee and the Sustainability Committee on specific issues; (e) dialogue with independent external entities with recognised experience on relevant issues. In the 2024 meetings, it, inter alia: (i) supervised the identified staff identification process; (ii) conducted an assessment of the impacts of non-recurring items of the financial statements on profit from current operating activities, on the financial adjustment factor and on the Key Performance Indicators for the year 2023; (iii) examined the conditions of access to the variable remuneration components in implementation of the 2023 Policy (2023 short-term incentive and additional variable components of remuneration); (iv) carried out, with advisory services from a leading company, benchmarking with the external reference market for the Group's senior managers, aimed at verifying the level of competitiveness of the different components of the remuneration package and proposed the necessary remuneration initiatives with a view to retention; (v) examined the 2024 Policy proposal and the criteria for determining the remuneration to be granted in the case of the early termination of the employment relationship or early termination of office; (vi) carried out preliminary evaluations on the verification of the performances achieved by the Chief Executive Officer in relation to the objectives assigned for 2023 (vii) carried out advisory activities regarding the remuneration of the representatives of the subsidiary banks and the main non-banking subsidiaries of the Group; (viii) carried out extensive preliminary evaluations on the 2024-2026 long-term incentive plan, evaluating its access conditions and performance objectives; (ix) examined the proposed share-based compensation plan of Banco BPM S.p.A. as part of the 2024 short-term incentive plan ad the 2024-2026 long-term incentive plan (x) conducted quarterly monitoring of access gateways, adjustment factors and the main KPIs of the 2024 short-term incentive plan and the attainment of the 2022-2024 long-term incentive plan objectives; (xi) examined the proposed remuneration policy of the company Banco BPM Invest SGR; (xii) carried out preliminary evaluations on the determination of the 2024 short-term incentive plan objectives to be assigned to the Chief Executive Officer; (xiii) carried out preliminary evaluations on the proposals relating to the maximum incentive values to be associated to the 2024 short-term incentive plan; (xiv) evaluated the solidity of the 2023 short-term incentive plan regarding the correlation of the Group's performance with the individual incentives in accordance with the defined risk system; (xv) received information on the objectives of the 2024 short-term incentive plan assigned to identified staff, with a particular focus on sustainability and risk-based KPIs; (xvi) conducted in-depth analyses on the benchmark vis-à-vis the main competitors on access gateways for variable remuneration, with a focus on the funding of the bonus pool; (xvii) assessed, in coordination with the Board of Statutory Auditors and with the Internal Control and Risk Committee, the correct application of the rules established by the 2023 Policy for the variable remuneration of the heads of the internal control functions; (xviii) received information on the performance by staff within the scope of the 2023 short-term incentive plan; (xix) monitored the continued implementation of the 2024 short-term incentive plan; (xx) monitored the continuous evolution of the project process regarding diversity, equity & inclusion undertaken by the Group with the support of a leading advisory company, verifying the gender pay gap; (xxi) examined the criteria for defining the objective-cards of the 2025 short-term incentive plan; (xxii) conducted preliminary evaluations regarding the proposed remuneration package of the Chief Risk Officer and of a newly appointed Internal Validation Manager.

To perform its activities, it received the information deemed necessary and the support of the relevant company functions.

Unless otherwise decided on each occasion by the Chairperson, the Committee meetings were attended by the Human Resources Manager, the Remuneration Policy Manager, *Chief Risk Officer* and/or the Head of Enterprise Risk Management and/or their delegates, the Compliance Manager and/or his/her delegate and the Audit Manager and/or his/her delegate. If deemed necessary and/or appropriate for the performance of its activities, the Committee also made use of the support of other managers of the Bank and external advisors.
The Statutory Auditor, specifically appointed to this effect, attended Committee meetings, without prejudice to the right of all members of the Board of Statutory Auditors to attend meetings, as established by Regulation.

External consultants whose services were used, the Body that appointed them and in which sector of the remuneration framework
The Remuneration Committee, assisted by the competent corporate functions and by leading internationally recognised consulting firms, has based its methodological approach on constant comparison with peers and with market best practices. In particular, the areas in which it used the*expertise* of advisory firms relate to the system for evaluating positions with the international IPE (*International Position Evaluation*) methodology, the analysis of remuneration competitiveness with the external market for the Group's top management roles and the analysis of the gender neutrality of the remuneration policy.

Lastly, the Remuneration Committee proposed, with the support of the external consultant, the adoption of an improvement to the *benchmarking measurement techniques,* which integrates a "*broadbanding*" approach to also consider the aspect of

Talent Management and, in a more targeted manner, the excellence and future potential of *top managers*.

A description of the scope of application of the entity's remuneration policy (for example by region or by business line), with an indication of the extent to which it is applicable to subsidiaries and branches located in third countries

As part of the management and coordination activities of the subsidiaries, the Parent Company ensures the consistency of the remuneration and incentive systems within the Group, in compliance with the specificities of the sectors to which they belong and the related organisational structures.

In particular, the process of identifying identified staff, implemented at Group level for all companies, involved an assessment at corporate level for the Italian banks and the asset management company, carried out by the Parent Company by virtue of the outsourcing contracts in place, and an assessment in the insurance Group, conducted by Banco BPM Vita in coordination with the Parent Company, in application of the provisions of the IVASS Regulation. The process took into account organisational positions, hierarchical levels, remuneration brackets and the impact on risks.

The 2024 short-term incentive plan, in implementation of the provisions of the 2024 Policy, was designed with regard to the specific nature of the businesses and/or organisation of the various Group companies.

A description of the staff or categories of staff whose professional activities have a significant impact on the risk profile of the institution

The process to establish identified staff was implemented in accordance with the specific policy approved by the Shareholders' Meeting of 18 April 2024 as an integral part of the remuneration policy and implemented within the Group's internal regulations.

The Human Resources function of the Parent Company coordinated the activities, involving the Chief Risk Officer and the Compliance, Organisation, Planning and Value Management and Audit functions, for matters within their competence.

At the beginning of 2024, 208 people were identified (of which 181 employees). The perimeter was updated during the year, identifying a further 14 people mainly following the turnover on the positions already included in the perimeter and the changed organisational structure.

For 2024, a total of 222 people were identified (of which 187 employees), equal to approximately 1% of the staff.

At the end of the year, the Group's identified staff included 142 people, while that of legal entities included 80. The following were identified in the Group: 180 people in the Parent Company, 11 in Banca Akros, 11 in Banca Aletti, 14 in insurance companies (of whom 12 identified pursuant to article 2, paragraph 1, letter m, of IVASS Regulation 38/2018), 5 in Banco BPM Invest SGR (identified in accordance with the industry regulations) and 1 in an additional subsidiary.

The Parent Company has not initiated any administrative proceedings regarding the non-inclusion of persons identified on the basis of quantitative criteria only in the scope of identified staff.

For newly identified persons, the Parent Company Human Resources function (a) sent an individual letter informing each person that he/she had been identified as identified staff, (b) requested a statement of commitment not to adopt strategies of personal hedging or insurance on remuneration or on any other aspect that may alter or invalidate the risk-alignment effects of remuneration mechanisms in accordance with prevailing law and the 2024 Policy, and (c) requested the reporting, in the deferral and/or retention period, of any transactions relating to variable remuneration awarded, which could affect the risk-alignment mechanisms (for the calibration of remuneration and incentive systems) and (d) for Banking Group employees, provided a notification

regarding the fact that the matter of remuneration is subject to specific provisions, as well as to company Policies, in force at the time, and to the legislative provisions that regulate the system. Said notification represented (where necessary and as far as necessary) an adjustment of the individual employment contracts as no deviations are allowed and any individual agreements that are considered non-compliant are to be considered as being replaced by law.
The Parent Company Human Resources function also requested all employees of the Banking Group included in the category of identified staff to inform it of the existence or opening of custody or administration accounts in their name or held jointly with other intermediaries.

b) Information relating to the characteristics and structure of the remuneration system for identified staff

A summary of the main characteristics and objectives of the remuneration policy and information on the decision-making process followed to define the remuneration policy and on the role of the interested parties

The remuneration policy represents an important management lever to attract, motivate and retain staff. This steers behaviour towards reducing the risks taken on (including legal and reputational), protecting customers and increasing loyalty while also being careful to manage conflicts of interest. The policy also pursues sustainable success, which produces long-term value for the benefit of shareholders in the interest of the Group's stakeholders.
The approval of the remuneration policy is reserved to the Shareholders' Meeting. Corporate bodies, internal board committees and company functions are involved in the process of drafting, preparation and approval, in particular:
- the Human Resources function provided technical support to the Corporate Bodies and prepared the supporting documentation;
- the Chief Risk Officer and Planning and Value Management function have identified the strategic and performance objectives to ensure that the remuneration system is consistent with the Company’s risk appetite, long-term strategies and objectives;
- the Compliance function verified the compliance of the remuneration policy with the reference legislative framework;
- the Audit function verified the correct implementation of the remuneration policy;
- the Board of Directors, with the assistance of the Chief Executive Officer and internal Board committees, drew up the remuneration policy to submit to the approval of the Shareholder’s Meeting.

Information on the criteria used for performance evaluation and adjustment for ex ante and ex post risks

For identified staff of the Group, established on the basis of qualitative criteria and incentive beneficiaries, the assessment of performance envisaged the assignment, at the start of the system, of cards with objectives related to the indicators to compare with results achieved at the end of the year.
The 2024 short-term incentive plan, in addition to providing for the assessment of the quantitative performances, was characterised by mechanisms aimed at monitoring risk, the compliance of behaviour vis-à-vis the reference (internal and external) laws from time to time in force, the respect of customers and the maximisation of their satisfaction.

This purpose was pursued through the joint action of three elements:

- the use of qualitative parameters that impact on the quantification of the incentive and are expressed with quantitatively measurable criteria, aimed at measuring customer satisfaction, operational excellence, excellence in the service offered, compliance with regulations (including but not limited to the results of the customer satisfaction survey, the number of complaints, the adequacy of customer advice, compliance with rules and regulations, the assessment of qualitative performance understood as an assessment of active behaviour). For the objective-cards of the commercial networks, the incidence of these elements on the total represents on average about one quarter. Therefore, the short-term incentive plan was not based exclusively on commercial objectives, also in compliance with the regulations on transparency with specific reference to networks;
- with reference to risk containment, the allocation:
  - for commercial networks, wherever applicable, of objectives pertaining to the control of credit risk profiles and capital;
  - for identified staff, where this does not generate a potential conflict of interest, of risk-based KPIs, consistent with the risks assumed in reference to the responsibilities and activities carried out, aligned with the Risk Appetite Framework, with particular attention to operational risk;
- the provision of malus and claw-back mechanisms, which directly affect the incentive until it is eliminated, to discourage misconduct, further align the interests of staff with those of customers and adjust the variable remuneration if unlawful conduct towards the customer is ascertained

In order to support the dissemination of corporate culture oriented towards attention to ESG (Environmental, Social, Governance) issues, an increasingly widespread assignment and diversification of KPIs related to these areas are provided for in the short-term incentive plan. In particular, the 2024 short-term incentive plan for the retail network included a mechanism linked to customer profiling that also integrates the acquisition of customer ESG preferences. For the private network, provision is made for a mechanism related to the consistency of the portfolio with the ESG preferences expressed by customers. The objective related to green and low transition risk disbursements (also called "New Low-Carbon medium/long-term loans"), the annual definition of the objective of the Strategic Plan, has directed the entire sales chain that manages corporate, business, small business, private and institutional customers to promote an ESG commercial offer in line with the objectives of the strategic plan.

Disbursements in green and low-risk transition sectors	Total energy consumption	Scope 1 and 2 CO2 emissions - Marked Based
Placement of ESG bonds by Banca Akros	Business plans that provide for controls in the area of ESG (internal control functions)	Data quality monitoring (ESG)
Support initiatives in favour of territorial communities	New SLL framework	Net Zero Banking Alliance planning
ESG training hours	Loans to religious organisations and to the third sector	Share of ESG bond in own portfolio
ESG Buy List adherence	Adequacy of portfolios in terms of ESG product exposure	Average ESG rating of equity investments in the portfolio

In the short-term incentive plan, the non-financial adjustment factor, through the ECAP Reputational Risk indicator, correlated the economic resources of all staff to the Group's image, also in relation to the possible occurrence of ESG risks.This indicator was found to be within the relative risk threshold.
With reference to the area of transparency of banking and financial transactions and services, in the short-term incentive plan for the networks , there were no incentives for the following: (i) placing inadequate products in relation to customers' financial needs, (ii) the joint sale of an optional contract and the loan agreement to a greater extent than the sale of the two separate contracts, (iii) the offer of a specific product, or a specific category or combination of products, when this could be detrimental to the customer, (iv) the offer a specific product, which entails higher costs than another product which is also adequate, consistent and useful in relation to the interests, objectives and characteristics of the customer.

For details on the criteria used for 2025 performance evaluation and adjustment for ex ante and ex post risks of identified staff, please refer to paragraphs 6.4, 6.5 and 6.7 of Section I.

If the Management Body or the Remuneration Committee, where established, has reviewed the institution's remuneration policy over the past year and, if so, a summary of any changes made, the reasons for such changes and the related impact on remuneration
For the main changes in the 2025 remuneration policy, please refer to the Executive Summary of the 2025 Policy (Section I).

Information on the way in which the entity ensures that the staff who cover internal control functions are remunerated regardless of the activities they control
In order to avoid the incentives of the key staff of the functions with control tasks being linked to the economic results[22], the award is not subject to the entry gateway established by the profit from current operating activities before tax (net of non-recurring

[22] As envisaged by the Bank of Italy Supervisory Regulations.

items) or the financial adjustment coefficient, consisting of the risk adjusted profitability indicator RORAC (Return On Risk Adjusted Capital) which can reduce (to zero) the financial resources of the short-term incentive plan, as well as the mechanism for reducing the aforementioned financial resources in the event of a consolidated accounting loss for the year.
The short-term incentive plans of the heads of the functions with control tasks envisage objectives that are not related to the economic performance and results of the Group or the units subject to their control, but rather to the individual qualitative performance. They actually include indicators related to the effectiveness of the control activity, the resolution of findings and remarks, the culture of risk, the area of responsibility, the activities carried out in relation to the role and evaluation referring to organisational behaviour and managerial skills.
The process to define and manage the short-term incentive plan is governed by the Group's internal regulations; the Remuneration Committee plays an active role, in particular to verify alignment with the risks assumed with the support of the Internal Control and Risk Committee.
The Board of Directors defines and approves the objective-card of the Audit Manager and on the basis of the opinion of the Internal Control and Risk Committee and the Board of Statutory Auditors, ensures the absence of potential conflicts of interest in the objective-cards assigned to the heads of functions with control tasks.

Policies and criteria applied for the award of guaranteed variable remuneration and severance pay

The Banco BPM Group envisages that, during the recruitment phase and only for the first year at the company, welcome bonuses may be awarded, on an exceptional basis, to persons of high standing or highly professional and experienced people in the reference market. These amounts incentivise the change from the previous company by amortising the risk that could be associated with the same.
It is not the practice of the Group to award amounts at the time of hiring to compensate for any loss of remuneration accrued in previous employment.
As required by the law and the Bylaws, the Shareholders' Meeting approves the criteria for determining the amounts in the event of early termination of the employment relationship of all Staff, including the limits set in terms of annual fixed remuneration and the maximum amount resulting from their application.
Details are provided in paragraph 6.10 of Section I.
Information on these types of recognitions to identified staff is shown in table REM2 of this Section II.

c) Description of how current and future risks are taken into account in the remuneration processes. The information includes a summary of the main risks, their measurement and how these measures affect remuneration.

The process relating to the definition and management of the incentive system provides for the involvement of the Chief Risk Officer who, with the assistance of the Planning and Value Management function, identifies comparative indicators and values for the strategic and performance objectives, to which to relate the variable components of remuneration, in order to ensure the consistency of the remuneration and incentive system with respect to the Group's Risk Appetite Framework, the long-term corporate strategies and objectives, linked to the risk-adjusted company results, consistent with the levels of capital and liquidity needed for the activities undertaken.
In line with the Risk Appetite Framework, the award of incentives for the identified staff and the remaining staff is dependent on the indicators of: capital adequacy (Common

Equity Tier 1 ratio (CET1) and Maximum Distributable Amount (MDA) buffer at consolidated level, Solvency ratio at the level of the insurance companies and only applied to them, Regulatory capital for the asset management company) liquidity adequacy (regulatory Liquidity Coverage Ratio (LCR) and regulatory Net Stable Funding Ratio (NSFR) at consolidated level), profitability at consolidated and corporate level, in the latter case for the subsidiary banks and for the asset management company.
With regard to the short-term incentive plan, the following also have an effect: the risk adjusted profitability indicator RORAC (Return On Risk Adjusted Capital) which can reduce (to zero) the financial resources, and the ECAP Reputational risk and Anti-Money Laundering indicators, respectively related to reputational risk and money laundering risk, which could reduce the financial resources.
The details for the short-term incentive plan are provided in paragraphs 6.3 and 6.4 and for the long-term incentive plan in paragraph 6.8 of Section I.

d) The ratios between the fixed and variable components of the remuneration established in accordance with article 94, paragraph 1, letter g), of the CRD

The upper limit of the variable to fixed component ratio is:
- 2:1 for specific figures deemed to be strategic and selected from top identified staff and finance, corporate, investment banking and private banking staff;
- 70% for the financial reporting manager in charge of preparing the corporate accounting documents;
- 1/3 for staff belonging to functions with control tasks not included in the previous point;
- 1:1 for all staff not included in the categories above.

Details are provided in paragraph 6.1 of Section I.

e) Description of the way in which the institution tries to link the performances recorded in the evaluation period to the remuneration levels

A summary of the main performance criteria and metrics of the institution, business lines and individuals
The award of incentives for identified staff and the remaining staff is dependent on the following indicators: capital adequacy (Common Equity Tier 1 ratio (CET1) and Maximum Distributable Amount (MDA) buffer at consolidated level, Solvency ratio at the level of the insurance companies and only applied to them, Regulatory capital for the asset management company), liquidity adequacy (regulatory Liquidity Coverage Ratio (LCR) and regulatory Net Stable Funding Ratio (NSFR) at consolidated level) and profitability at consolidated and corporate level, in the latter case for the subsidiary banks and for the asset management company.
The details regarding performance criteria and metrics are provided in paragraph 6.5 of Section I for the short-term incentive plan, and paragraph 6.8 for the long-term incentive plan.

A summary of how the amounts of individual variable remuneration are linked to individual and institution performance
As regards the variable remuneration related to the short-term incentive plan, the objective card includes a predefined number of indicators, which focus on the priority objectives. Each indicator is assigned a weight in percentage terms on the total and a result curve on achievement levels (minimum, target and maximum). The result obtained by each KPI determines a weighted score, in a variable awarding curve between a

minimum and a maximum achievable. The sum of the weighted scores corresponds to the performance achieved in proportion to which, only if at least equal to a pre-established minimum score, the amount of the incentive, which cannot exceed a pre-established maximum level, is quantified.
If the financial resources of the short-term incentive plan are not enough with respect to the total amount of incentives calculated on the basis of performance achieved, an equalisation mechanism will be applied that will reduce, on a proportional basis, the individual incentives by the same percentage.
As regards the variable remuneration related to the long-term incentive plan, the details are provided in paragraph 6.8 of Section I.

Information on the criteria used to determine the balance between the different types of awarded instruments, including shares, equity investments, options and other instruments
A significant part of the variable remuneration is deferred and paid with shares to align the interests between management and shareholders, remunerating the identified staff of the Group based on the creation of value in the medium-long-term.
For details, see paragraphs 6.6 and 6.8.2.3 of Section I.

Information on the measures that the institution will implement to adjust the variable component of remuneration in the event that the performance measurement metrics are weak, including the institution's criteria for establishing that these metrics are "weak"
The Group's bonus pool (i.e. consolidated financial resources in the budget for the year for payment of the incentive of the short-term incentive plan) represents part of the consolidated staff costs, approved by the Parent Company's Board of Directors at the end of the Group's budgeting process. Its annual amount is defined on the basis of time series, budget profit forecasts, as well as the remuneration of shareholders target. The bonus pool is set also considering the Group's capitalisation and liquidity objectives. In the event of a recessionary phase, the annual amount cannot, in any case, exceed the limit of 20% of the consolidated profit from current operating activities before tax (net of non-recurring items) envisaged in the budget.
The award of incentives for identified staff and the remaining staff is dependent on the following indicators: capital adequacy (Common Equity Tier 1 ratio (CET1) and Maximum Distributable Amount (MDA) buffer at consolidated level, Solvency ratio at the level of the insurance companies and only applied to them, Regulatory capital for the asset management company), liquidity adequacy (regulatory Liquidity Coverage Ratio (LCR) and regulatory Net Stable Funding Ratio (NSFR) at consolidated level) and profitability at consolidated and corporate level, in the latter case for the subsidiary banks and for the asset management company.
In the presence of the positive verification of the entry gates, a financial adjustment factor is applied to the financial resources of the short-term incentive plan defined in the budget for the year, the measure of which is proportional to the value of the consolidated Return on Risk adjusted Capital (RORAC) which can, inter alia, reduce them to zero.
The vesting of the deferred portions of the incentives is subject to total compliance with the consolidated entry gateways and with the relative threshold comparative values envisaged for the short-term incentive plan of the year preceding the year of vesting of the same for the relevant staff category in the same year. This ex post correction system, therefore, operates in the deferral period, before the actual vesting of the deferred portions of the incentive.
The Risk Trigger threshold defined within the Risk Appetite Framework is the minimum condition to be pursued for each aforementioned indicator[23], below which no short- or long-term incentive is awarded, and the deferred portions do not vest.

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[23] For the profitability condition, the reference threshold is to achieve a value greater than zero.

f) Description of the ways in which the entity seeks to adjust the remuneration to take into account long-term performances

A summary of the institution's policy on deferral, payment by instruments, retention periods and vesting of variable remuneration, even where it differs between staff or categories of staff

The incentive for identified staff established in the year is divided into an up-front portion and five or four annual deferred portions, conditional to the fulfilment of future conditions. At least 50% of the incentive recognised for the short-term incentive plan and 100% of that recognised for the long-term incentive plan is paid through ordinary Banco BPM shares. Each share portion vested is subject to a retention clause of one year.

As required by the Bank of Italy Supervisory Regulations, in cases where the annual individual variable remuneration is lower than or equal to the significance threshold of Euro 50,000, and, at the same time, lower than or equal to one third of the total annual individual remuneration, the relative amount is paid out in cash and in a lump sum.

With a view to staff retention and in line with the ESMA guidelines on certain aspects of the remuneration requirements of MiFID II, for the recipients of the objective cards in the private banking network, provision is made for the deferred disbursement in the following year of any incentive to be awarded for the portion corresponding to 25% of the same.

For details, see paragraphs 6.6 and 6.8.2.3 of Section I.

Information on the institution's criteria for ex post adjustments (malus during the period of deferral and return after vesting, if permitted by national law)

The disbursements of the variable components of the remuneration are subject to the *ex post* correction system (malus and claw-back), consisting of both elements related to the performance of the Group and of the performance of each employee.

For details, see paragraph 6.7 of Section I.

Where applicable, shareholding requirements that may be imposed on identified staff

Even though no shareholding requirements are provided by law, the value of the number of shares held by the Chief Executive Officer of the Parent Company as of 31/12/2024 greatly exceeds the minimum requirements set for companies that adopt shareholding guidelines (normally included between 0.5 and 3 times the gross annual fixed remuneration).

To align the interests between management and shareholders, and to remunerate the Group's identified staff in relation to the creation of value in the medium-to-long-term, a significant part of the variable remuneration is deferred and paid with ordinary Banco BPM shares subject to retention clauses.

The schedule regarding the information on shares held by members of management and supervisory bodies, general managers and other executives with strategic responsibilities is provided in paragraph 2 of Section II, Part 2.

g) The description of the main parameters and reasons for any variable remuneration schedule and any other non-monetary benefit in accordance with article 450, paragraph 1, letter f) of the CRR

Information on the specific performance indicators used to determine the variable components of remuneration and the criteria used to determine the balance between the different types of awarded instruments, including shares, equity investments, equity-related instruments, equivalent non-monetary instruments, options and other instruments

The short-term incentive plan consists of the set of entry gates, the financial and non-financial adjustment factors and the principles and methods of implementation, which are applied in the assignment of annual objectives. These elements, on the whole, ensure correlation with company and individual performance, connection with risks (including legal and reputational risks), compatibility with the Group's capital and liquidity levels, orientation towards medium-long-term results and compliance with the rules.

The short-term incentive plan, in addition to providing for the assessment of the quantitative performances, is characterised by mechanisms aimed at monitoring risk, the compliance of behaviour vis-à-vis the reference (internal and external) laws from time to time in force, the respect of customers and the maximisation of their satisfaction, and the avoidance of potential conflicts of interest. A focus is also reserved to the assessment of performance related to the ESG area, as specified in more detail in paragraph 6.9 of Section I. For details, see paragraph 6.5 of Section I and, for the long-term incentive plan, see paragraph 6.8 of Section I.

A significant part of the variable remuneration of the identified staff is deferred and paid with shares to align the interests between management and shareholders, remunerating the identified staff of the Group based on the creation of value in the medium-long-term.

For details, see paragraphs 6.6 and 6.8.2.3 of Section I.

With regard to the implementation of the 2024 Remuneration Policy, see paragraph 1 of Section II.

h) At the request of the relevant Member State or the competent authority, the total remuneration for each member of the administrative body or top management

For information on total remuneration of the chairperson of the body with strategic supervisory functions, each member of the body with management functions and the Co-General Managers of Banco BPM, please refer to the tables below as required by the Issuers' Regulation.

NAME AND SURNAME	OFFICE	COMPANY	PERIOD FOR WHICH OFFICE WAS HELD	TOTAL REMUNERATION FOR THE OFFICE HELD DURING THE PERIOD
Umberto Ambrosoli	Chairperson of the Board of Directors	Banca Aletti	01/01/2024 - 31/12/2024	150,000
Alessandro Varaldo	Chief Executive Officer	Banca Aletti	01/01/2024 - 31/12/2024	708,785 (*)
Leonardo Rigo	General Manager	Banca Aletti	01/01/2024 - 31/12/2024	428,686 (*)
Mauro Paoloni	Chairperson of the Board of Directors	Banca Akros	01/01/2024 - 31/12/2024	150,000
Giuseppe Maria Bernardo Puccio	General Manager	Banca Akros	01/01/2024 - 31/12/2024	708,068 (*)

Notes:
(*) Including the estimate of the 2024 short-term incentive (STI) and the 2022-2024 LTI. In compliance with the provisions of the remuneration policy, the amounts of said incentives are in part deferred over a multi-year period; the individual deferred portions will vest from 2026 onwards subject to the positive fulfilment of the access conditions envisaged at the time. The portions in shares are valued at the market price at the time of assignment.

i) Information on the possible application to the institution of an exemption, pursuant to article 94, paragraph 3, of the CRD, in accordance with article 450, paragraph 1, letter k) of the CRR

For the purposes of this point, the entities benefiting from this exemption indicate whether it is based on article 94, paragraph 3, letter a) and/or letter b) of the CRD. They also indicate to which of the remuneration principles the waiver or waivers apply, the number of staff members benefiting from the waiver or waivers, and their overall remuneration, divided into fixed remuneration and variable remuneration.
The waiver based on letter b) is applied to the remuneration requirements referred to in article, 94 paragraph 1, letters l) and m). The number of staff members benefiting from the waiver is 92. Their total remuneration is Euro 15.6 million, of which the fixed remuneration is Euro 12.54 million and the variable remuneration is Euro 3.06 million.

j) Large entities publish quantitative information on the remuneration of the collective management body, distinguishing between executive and non-executive members, in accordance with article 450, paragraph 2, of the CRR

For information on Banco BPM's remuneration, please refer to the tables set out below in compliance with the Issuers' Regulations.

Table REM1: Remuneration awarded for the year

			A	B	C	D
			BOARD OF DIRECTORS - SUPERVISORY FUNCTION	BOARD OF DIRECTORS - MANAGEMENT FUNCTION	OTHER MEMBERS OF SENIOR MANAGEMENT	OTHER MEMBERS OF IDENTIFIED STAFF
1	**Fixed remuneration**	Number of members of identified staff	14	1	8	179
2		Total fixed remuneration	2,830,000	1,532,546	3,508,717	28,716,170
3		Of which in cash	2,830,000	1,450,000	3,329,129	26,710,697
4		(Not applicable in the EU)				
EU-4a		Of which shares or equivalent equity investments				
5		Of which share-linked instruments or equivalent non-monetary instruments				
EU-5x		Of which other instruments				
6		(Not applicable in the EU)				
7		Of which other forms		82,546	179,588	2,005,473
8		(Not applicable in the EU)				
9	**Variable remuneration**	Number of members of identified staff		1	8	161
10		Total variable remuneration (1)		2,620,001	4,312,003	13,015,059
11		Of which in cash		681,500	1,315,615	7,130,318
12		Of which deferred		391,500	656,005	1,516,214
EU-13a		Of which shares or equivalent equity investments		1,938,501	2,996,389	5,798,641
EU-14a		Of which deferred		1,180,504	1,737,771	2,792,201
EU-13b		Of which share-linked instruments or equivalent non-monetary instruments				
EU-14b		Of which deferred				
EU-14x		Of which other instruments				
EU-14y		Of which deferred				
15		Of which other forms				86,100
16		Of which deferred				
17	**Total remuneration (2+10)**		2,830,000	4,152,547	7,820,721	41,731,230

Notes:
(1) Including the estimate of the entire 2024 *short-term incentive* (STI) and the 2022-2024 LTI. In compliance with the provisions of the remuneration policy, the amounts of said incentives are in part deferred over a multi-year period; the individual deferred portions will vest from 2026 onwards subject to the positive fulfilment of the access conditions envisaged at the time. The portions in shares are valued at the market price at the time of assignment.

Table REM2: Special payments to staff whose professional activities have a significant impact on the risk profile of the institution (identified staff)

		A	B	C	D
		BOARD OF DIRECTORS - SUPERVISORY FUNCTION	BOARD OF DIRECTORS - MANAGEMENT FUNCTION	OTHER MEMBERS OF SENIOR MANAGEMENT	OTHER MEMBERS OF IDENTIFIED STAFF
	Premiums forming part of the guaranteed variable remuneration				
1	Premiums forming part of the guaranteed variable remuneration - Number of members of identified staff				1
2	Premiums forming part of the guaranteed variable remuneration - Total amount				80,000
3	Of which bonuses forming part of the guaranteed variable remuneration paid during the year that are not taken into account in the maximum limit of the bonuses				80,000
	Post-employment benefits awarded in previous periods that were paid during the year				
4	Post-employment benefits awarded in previous periods that were paid during the year - Number of members of identified staff				
5	Post-employment benefits awarded in previous periods that were paid during the year - Total amount				
	Post-employment benefits awarded during the year				
6	Post-employment benefits awarded during the year - Number of members of identified staff			2	40
7	Post-employment benefits awarded during the year - Total amount (1)			25,000	431,743
8	Of which paid during the year			25,000	431,743
9	Of which deferred				
10	Of which post-employment benefits paid during the year not considered in the maximum limit of bonuses			25,000	311,243
11	Of which the highest amount awarded to a single person			20,000	30,000

(1) Non-competition or notice period extension clauses.

Table REM3: Deferred remuneration

	DEFERRED REMUNERATION AND SUBJECT TO RETENTION	A	B	C	D	E	F	EU-G	EU-H
		TOTAL AMOUNT OF DEFERRED REMUNERATION AWARDED FOR PREVIOUS PERFORMANCE PERIODS	OF WHICH AMOUNTS VESTING DURING THE YEAR	OF WHICH AMOUNTS THAT WILL VEST IN THE FOLLOWING YEARS	AMOUNT OF PERFORMANCE CORRECTION, MADE DURING THE YEAR, ON THE DEFERRED REMUNERATION THAT SHOULD HAVE VESTED DURING THE YEAR	AMOUNT OF THE PERFORMANCE CORRECTION, MADE DURING THE YEAR, ON THE DEFERRED REMUNERATION THAT SHOULD HAVE VESTED IN SUBSEQUENT PERFORMANCE YEARS	TOTAL AMOUNT OF CORRECTIONS MADE DURING THE YEAR DUE TO IMPLIED EX-POST CORRECTIONS (OR CHANGES IN VALUE OF DEFERRED REMUNERATION DUE TO CHANGES IN INSTRUMENT PRICES) (*)	TOTAL AMOUNT OF DEFERRED REMUNERATION AWARDED BEFORE THE YEAR, ACTUALLY PAID DURING THE YEAR	TOTAL AMOUNT OF DEFERRED REMUNERATION AWARDED FOR THE PREVIOUS PERFORMANCE PERIOD WHICH HAS VESTED BUT IS SUBJECT TO RETENTION PERIODS
1	Board of directors - supervisory function								
2	In cash								
3	Shares or equivalent equity investments								
4	Share-linked instruments or equivalent non-monetary instruments								
5	Other instruments								
6	Other forms								
7	Board of directors - management function	4,246,327	1,088,509	3,157,818			7,460,319	628,947	517,146
8	In cash	938,846	295,429	643,417				289,389	
9	Shares or equivalent equity investments	3,307,481	793,080	2,514,401			7,460,319	339,559	517,146
10	Share-linked instruments or equivalent non-monetary instruments								
11	Other instruments								
12	Other forms								
13	Other members of senior management	4,631,505	1,175,721	3,455,784			7,753,775	411,868	694,505
14	In cash	996,775	282,180	714,595				191,663	
15	Shares or equivalent equity investments	3,634,730	893,541	2,741,189			7,753,775	220,205	694,505
16	Share-linked instruments or equivalent non-monetary instruments								
17	Other instruments								
18	Other forms								
19	Other members of identified staff	7,053,517	2,421,286	4,632,231	63,475	114,364	10,954,204	1,086,645	1,340,449
20	In cash	1,785,817	652,803	1,133,014	16,738	27,181		538,471	
21	Shares or equivalent equity investments	5,267,700	1,768,483	3,499,217	46,738	87,182	10,954,204	548,174	1,340,449

	DEFERRED REMUNERATION AND SUBJECT TO RETENTION	A	B	C	D	E	F	EU-G	EU-H
		TOTAL AMOUNT OF DEFERRED REMUNERATION AWARDED FOR PREVIOUS PERFORMANCE PERIODS	OF WHICH AMOUNTS VESTING DURING THE YEAR	OF WHICH AMOUNTS THAT WILL VEST IN THE FOLLOWING YEARS	AMOUNT OF PERFORMANCE CORRECTION, MADE DURING THE YEAR, ON THE DEFERRED REMUNERATION THAT SHOULD HAVE VESTED DURING THE YEAR	AMOUNT OF THE PERFORMANCE CORRECTION, MADE DURING THE YEAR, ON THE DEFERRED REMUNERATION THAT SHOULD HAVE VESTED IN SUBSEQUENT PERFORMANCE YEARS	TOTAL AMOUNT OF CORRECTIONS MADE DURING THE YEAR DUE TO IMPLIED EX-POST CORRECTIONS (OR CHANGES IN VALUE OF DEFERRED REMUNERATION DUE TO CHANGES IN INSTRUMENT PRICES) (*)	TOTAL AMOUNT OF DEFERRED REMUNERATION AWARDED BEFORE THE YEAR, ACTUALLY PAID DURING THE YEAR	TOTAL AMOUNT OF DEFERRED REMUNERATION AWARDED FOR THE PREVIOUS PERFORMANCE PERIOD WHICH HAS VESTED BUT IS SUBJECT TO RETENTION PERIODS
22	Share-linked instruments or equivalent non-monetary instruments								
23	Other instruments								
24	Other forms								
25	Total amount	15,931,349	4,685,517	11,245,832	63,475	114,364	26,168,298	2,127,461	2,552,100

Notes:
(*) Implied theoretical correction calculated as the difference between the value determined on the basis of the official market price of 11 February 2025 (equal to Euro 8.916) and the relative value at the assignment. This correction refers to the amounts that accrue during the year and those that will accrue in subsequent years.

Table REM4: Remuneration of Euro 1 million or more per year

EUR		A
		MEMBERS OF THE IDENTIFIED STAFF WHO HAVE HIGH REMUNERATION (*) PURSUANT TO ARTICLE 450, LETTER I) OF THE CRR.
1	From 1,000,000 to less than 1,500,000	2
2	From 1,500,000 to less than 2,000,000	1
3	From 2,000,000 to less than 2,500,000	
4	From 2,500,000 to less than 3,000,000	
5	From 3,000,000 to less than 3,500,000	
6	From 3,500,000 to less than 4,000,000	
7	From 4,000,000 to less than 4,500,000	1
8	From 4,500,000 to less than 5,000,000	
9	From 5,000,000 to less than 6,000,000	
10	From 6,000,000 to less than 7,000,000	
11	From 7,000,000 to less than 8,000,000	

Notes:

(*) Including the estimate of the 2024 short-term incentive (STI) and the 2022-2024 LTI. In compliance with the provisions of the remuneration policy, the amounts of said incentives are in part deferred over a multi-year period; the individual deferred portions will vest from 2026 onwards subject to the positive fulfilment of the access conditions envisaged at the time. The portions in shares are valued at the market price at the time of assignment.

Table REM5: Information on the remuneration of staff whose professional activities have a significant impact on the risk profile of the institution (identified staff)

		A	B	C	D	E	P	G	H	I	J
		REMUNERATION OF THE BOARD OF DIRECTORS			BUSINESS AREAS						
		BOARD OF DIRECTORS - SUPERVISORY FUNCTION	BOARD OF DIRECTORS - MANAGEMENT FUNCTION	TOTAL BOARD OF DIRECTORS	INVESTMENT BANK	RETAIL BANKING	ASSET MANAGEMENT	CORPORATE FUNCTIONS	INDEPENDENT INTERNAL CONTROL FUNCTIONS	ALL OTHER	TOTAL
1	**Total number of members of identified staff**										202
2	**Of which members of the board of directors**	14	1	15							
3	**Of which other members of top management**				4	2		2			
4	**Of which other members of identified staff**				46	91	3	24	13	2	
5	**Total remuneration of identified staff**	2,830,000	4,152,547	6,982,547	14,360,151	20,979,302	501,114	9,872,048	3,166,396	672,939	
6	**Of which variable remuneration (1)**		2,620,001	2,620,001	5,923,410	6,929,140	149,501	3,506,792	630,615	187,604	
7	**Of which fixed remuneration**	2,830,000	1,532,546	4,362,546	8,436,740	14,050,162	351,613	6,365,256	2,535,781	485,335	

Notes:
(1) Including the estimate of the 2024 *short-term incentive* (STI) and the 2022-2024 LTI. In compliance with the provisions of the remuneration policy, the amounts of said incentives are in part deferred over a multi-year period; the individual deferred portions will vest from 2026 onwards subject to the positive fulfilment of the access conditions envisaged at the time. The portions in shares are valued at the market price at the time of assignment.

3. COMPARISON INFORMATION - PURSUANT TO PARAGRAPH 1.5 OF THE FIRST PART OF SECTION II OF SCHEME NO. 7-BIS OF ANNEX 3 A TO THE REGULATION NO. 11971 OF 14 MAY 1999 AS AMENDED

The comparison with total remuneration is made considering the incentives awarded including the deferred portions that will vest following the fulfilment of the entry gates envisaged on each occasion. For the 2024 STI plan and for the 2022-2024 LTI plan, the incentive is divided into an up-front portion of 40% and five equal annual portions, equal to 60%, deferred in the five-year period following the year of vesting of the up-front portion; the last portions will therefore be free from constraints in 2031.
The ratio between the total annual remuneration of the person receiving the maximum remuneration at Group level and the median total annual remuneration of all Group employees (excluding the aforementioned person) is equal to 47.9, as reported in the Group's Sustainability Statement (to which reference should be made for more details).

TOTAL REMUNERATION		DELTA (2020 VS 2019) (*)	DELTA (2021 VS 2020)	DELTA +2% vs 2021	DELTA (2023 VS 2022)	DELTA (2024 VS 2023)
Chief Executive Officer	GIUSEPPE CASTAGNA	-41%	26%	2%	11% (a) (***)	9% (a)
					157% (c) (***)	-35% (b)
Co-General Manager	DOMENICO DE ANGELIS	-28%	17%	6%	-9% (a) (****)	21% (a)
					137% (c) (****)	-34% (b)
	EDOARDO MARIA GINEVRA	(**)	(**)	(**)	(**)	10% (a)
						-25% (b)
Chairperson of the Board of Directors	MASSIMO TONONI	(1)	(2)	0%	0%	0%
Member of the Board of Directors	MAURIZIO COMOLI	-36%	-7%	3%	58%	1%
	MARIO ANOLLI	-22%	19%	0%	9%	-11%
	PAOLO BOCCARDELLI	(5)	(5)	(5)	(5)	(6)
	PAOLO BORDOGNA	(5)	(5)	(5)	(5)	(6)
	NADINE FARIDA FARUQUE	(1)	(2)	0%	2%	1%
	PAOLA FERRETTI	(5)	(5)	(5)	(5)	(6)
	MARINA MANTELLI	(1)	(2)	15%	17%	6%
	CHIARA MIO	(5)	(5)	(5)	(5)	(6)
	ALBERTO OLIVETI	(5)	(5)	(5)	(5)	(6)
	MAURO PAOLONI	-12%	2%	1%	-19%	-10%
	EUGENIO ROSSETTI	(1)	(2)	0%	3%	2%
	MANUELA SOFFIENTINI	-11%	22%	0%	5%	3%
	LUIGIA TAURO	(1)	(2)	0%	-4%	-1%
Chairperson of the Board of Statutory Auditors	MARCELLO PRIORI	-10%	11%	3%	-2%	-2%
Member of the Board of Statutory Auditors	ELBANO DE NUCCIO	(5)	(5)	(5)	(5)	(6)
	MAURIZIO LAURI	(1)	(2)	0%	9%	4%
	SILVIA MUZI	(3)	(3)	(4)	44%	22%
	NADIA VALENTI	(1)	(2)	8%	8%	3%

TOTAL REMUNERATION		DELTA (2020 VS 2019) (*)	DELTA (2021 VS 2020)	DELTA +2% vs 2021	DELTA (2023 VS 2022)	DELTA (2024 VS 2023)
Personnel	Average total, gross, annual remuneration	0.2%	4.5%	1.7%	3.8% (a)	6.1% (a)
					4.5% (b)	5.6% (b)
UOC - Profit from current operating activities before tax (net of non-recurring items)		-39%	180%	31%	59%	21%

Notes:

(*) The variable remuneration component also includes, for 2019, the 2017-2019 LTI awarded.
(**) The position of Co-General Manager (CFO) was assumed by Mr. Ginevra in 2023.
(***) With regard to the 2023 short-term incentive (STI), the equalisation actually applied was 6%, therefore the amount was equal to approximately 90% of the gross annual remuneration.
(****) With regard to the 2023 short-term incentive (STI), the equalisation actually applied was 6%.

(a) The variable remuneration component includes the entire short-term incentive (STI) awarded (shares valued at the market price when allocated).
(b) The variable remuneration component includes the entire short-term incentive (STI) awarded and the entire three-year long-term incentive (LTI) awarded (shares valued at the market price when allocated).
(c) The 2023 variable remuneration component includes the entire 2023 short-term incentive (STI) awarded and the entire three-year long-term incentive (LTI) relating to the period 2021-2023 (shares valued at the market price when allocated).

(1) The comparison is not possible given that the representative took office for the first time in 2020.
(2) The comparison is not on a like-for-like basis since the representative took office for the first time in 2020.
(3) The comparison is not possible given that the representative took office for the first time in 2021.
(4) The comparison is not on a like-for-like basis since the representative took office for the first time in 2021.
(5) The comparison is not possible given that the representative took office for the first time in 2023.
(6) The comparison is not on a like-for-like basis since the representative took office for the first time in 2023.

4. DATA TRANSMISSION OBLIGATIONS

In 2024, the Parent Company fulfilled the obligations of annual submission to the Bank of Italy of data on remuneration[24], as established in the Communication of 7 October 2014[25].

[24] See Circular no. 285/2013 as amended.
[25] See Bank of Italy Communication of 7 October 2014 regarding collection of remuneration data from banks and investment companies.

PART 2 – INFORMATION TABLES (GROSS AMOUNTS)

1. Statements compliant with the provisions of CONSOB Resolution 11971/1999 as subsequently amended and supplemented

Table 1: Remuneration paid to members of the Board of Directors and Board of Statutory Auditors, general managers and other executives with strategic responsibilities (Euro)

Remuneration paid to members of the Board of Directors (Euro)

(A)	(B)	(C)	(D)	(1)						(2)			(3)		(4)	(5)	(6)	(7)	(8)
NAME AND SURNAME	OFFICE	PERIOD FOR WHICH OFFICE WAS HELD	EXPIRY OF OFFICE	FIXED REMUNERATION						REMUNERATION FOR PARTICIPATION IN COMMITTEES			VARIABLE NON-EQUITY REMUNERATION		NON-MONETARY BENEFITS	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION (2)	SEVERANCE PAYMENTS
													BONUSES AND OTHER INCENTIVES (1)	PROFIT SHARING					
				PAYMENTS RESOLVED BY THE SHAREHOLDER'S MEETING	ATTENDANCE FEES	LUMP SUM REFUNDS	REMUNERATION PURSUANT TO ART. 2389	FIXED REMUNERATION FROM EMPLOYMENT	TOTAL	FIXED REMUNERATION	ATTENDANCE FEES	TOTAL							
MASSIMO TONONI	Chairperson of the Board of Directors	01/01/2024-31/12/2024	Approv. 2025 Financial Statements				450,000		450,000								450,000		
	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
(I) Remuneration in the company drafting the financial statements				**110,000**			**450,000**		**560,000**								**560,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**			**450,000**		**560,000**								**560,000**		
MAURIZIO COMOLI	Deputy Chairperson of the Board of Directors	01/01/2024-31/12/2024	Approv. 2025 Financial Statements				180,000		180,000								180,000		
	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Member of the Internal Control and Risk Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							50,000		50,000					50,000		
(I) Remuneration in the company drafting the financial statements				**110,000**			**180,000**		**290,000**	**50,000**		**50,000**					**340,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**			**180,000**		**290,000**	**50,000**		**50,000**					**340,000**		
GIUSEPPE CASTAGNA	Chief Executive Officer	01/01/2024-31/12/2024	Approv. 2025 Financial Statements					1,450,000	1,450,000				681,500		82,546	(a)	2,214,046	2,111,592	
(I) Remuneration in the company drafting the financial statements								**1,450,000**	**1,450,000**				**681,500**		**82,546**		**2,214,046**	**2,111,592**	
	Director BANCA ALETTI S.p.A.	01/01/2024-17/04/2024	Terminated due to mandate expiry	(b)															
(II) Remuneration from subsidiaries and associates																			
(III) Total								**1,450,000**	**1,450,000**				**681,500**		**82,546**		**2,214,046**	**2,111,592**	

(A)	(B)	(C)	(D)	(1)						(2)			(3)		(4)	(5)	(6)	(7)	(8)
NAME AND SURNAME	OFFICE	PERIOD FOR WHICH OFFICE WAS HELD	EXPIRY OF OFFICE	FIXED REMUNERATION						REMUNERATION FOR PARTICIPATION IN COMMITTEES			VARIABLE NON-EQUITY REMUNERATION		NON-MONETARY BENEFITS	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION (2)	SEVERANCE PAYMENTS
													BONUSES AND OTHER INCENTIVES (1)	PROFIT SHARING					
				PAYMENTS RESOLVED BY THE SHAREHOLDER'S MEETING	ATTENDANCE FEES	LUMP SUM REFUNDS	REMUNERATION PURSUANT TO ART. 2389	FIXED REMUNERATION FROM EMPLOYMENT	TOTAL	FIXED REMUNERATION	ATTENDANCE FEES	TOTAL							
MARIO ANOLLI	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Member of the Internal Control and Risk Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							50,000		50,000					50,000		
	Chairperson of the Appointments Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							30,000		30,000					30,000		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**80,000**		**80,000**					**190,000**		
	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	20,000					20,000	2,500		2,500 (c)					22,500		
	VERA VITA S.p.A.																		
(II) Remuneration from subsidiaries and associates				**20,000**					**20,000**	**2,500**		**2,500**					**22,500**		
(III) Total				**130,000**					**130,000**	**82,500**		**82,500**					**212,500**		
PAOLO BOCCARDELLI	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Member of the Related Parties Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							15,000		15,000					15,000		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**15,000**		**15,000**					**125,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**					**110,000**	**15,000**		**15,000**					**125,000**		
PAOLO BORDOGNA	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Member of the Internal Control and Risk Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							50,000		50,000					50,000		
	Member of the Remuneration Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							15,000		15,000					15,000		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**65,000**		**65,000**					**175,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**					**110,000**	**65,000**		**65,000**					**175,000**		
NADINE FARIDA FARUQUE	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Member of the Internal Control and Risk Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							50,000		50,000					50,000		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**50,000**		**50,000**					**160,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**					**110,000**	**50,000**		**50,000**					**160,000**		
PAOLA FERRETTI	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Member of the Related Parties Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							7,500		7,500					7,500		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**7,500**		**7,500**					**117,500**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**					**110,000**	**7,500**		**7,500**					**117,500**		

(A)	(B)	(C)	(D)	(1)						(2)			(3)		(4)	(5)	(6)	(7)	(8)
NAME AND SURNAME	OFFICE	PERIOD FOR WHICH OFFICE WAS HELD	EXPIRY OF OFFICE	FIXED REMUNERATION						REMUNERATION FOR PARTICIPATION IN COMMITTEES			VARIABLE NON-EQUITY REMUNERATION		NON-MONETARY BENEFITS	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION (2)	SEVERANCE PAYMENTS
													BONUSES AND OTHER INCENTIVES (1)	PROFIT SHARING					
				PAYMENTS RESOLVED BY THE SHAREHOLDER'S MEETING	ATTENDANCE FEES	LUMP SUM REFUNDS	REMUNERATION PURSUANT TO ART. 2389	FIXED REMUNERATION FROM EMPLOYMENT	TOTAL	FIXED REMUNERATION	ATTENDANCE FEES	TOTAL							
MARINA MANTELLI	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Member of the Appointments Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							15,000		15,000					15,000		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**15,000**		**15,000**					**125,000**		
	Director of BANCO BPM VITA S.p.A.	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	20,000					20,000	3,500		3,500 (d)					23,500		
	Director of VERA VITA S.p.A.	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	20,000					20,000	2,500		2,500 (e)					22,500		
(II) Remuneration from subsidiaries and associates				**40,000**					**40,000**	**6,000**		**6,000**					**46,000**		
(III) Total				**150,000**					**150,000**	**21,000**		**21,000**					**171,000**		
CHIARA MIO	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Member of the Sustainability Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							15,000		15,000					15,000		
	Member of the Appointments Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							15,000		15,000					15,000		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**30,000**		**30,000**					**140,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**					**110,000**	**30,000**		**30,000**					**140,000**		
ALBERTO OLIVETI	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Member of the Sustainability Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							15,000		15,000					15,000		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**15,000**		**15,000**					**125,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**					**110,000**	**15,000**		**15,000**					**125,000**		
MAURO PAOLONI	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Member of the Remuneration Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							15,000		15,000					15,000		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**15,000**		**15,000**					**125,000**		
	Chairperson of the Board of Directors BANCA AKROS S.P.A.	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	20,000			130,000		150,000								150,000		
	Chairperson of the Board of Directors OAKLINS ITALY S.r.l.	01/01/2024-31/12/2024	Approv. 2026 Financial Statements															(f)	
(II) Remuneration from subsidiaries and associates				**20,000**			**130,000**		**150,000**								**150,000**		
(III) Total				**130,000**			**130,000**		**260,000**	**15,000**		**15,000**					**275,000**		

(A)	(B)	(C)	(D)	(1)						(2)			(3)		(4)	(5)	(6)	(7)	(8)
NAME AND SURNAME	OFFICE	PERIOD FOR WHICH OFFICE WAS HELD	EXPIRY OF OFFICE	FIXED REMUNERATION						REMUNERATION FOR PARTICIPATION IN COMMITTEES			VARIABLE NON-EQUITY REMUNERATION		NON-MONETARY BENEFITS	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION (2)	SEVERANCE PAYMENTS
				PAYMENTS RESOLVED BY THE SHAREHOLDER'S MEETING	ATTENDANCE FEES	LUMP SUM REFUNDS	REMUNERATION PURSUANT TO ART. 2389	FIXED REMUNERATION FROM EMPLOYMENT	TOTAL	FIXED REMUNERATION	ATTENDANCE FEES	TOTAL	BONUSES AND OTHER INCENTIVES (1)	PROFIT SHARING					
EUGENIO ROSSETTI	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Chairperson of the Internal Control and Risk Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							100,000		100,000					100,000		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**100,000**		**100,000**					**210,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**					**110,000**	**100,000**		**100,000**					**210,000**		
MANUELA SOFFIENTINI	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Remuneration Committee (Chairperson)	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							30,000		30,000					30,000		
(I) Remuneration in the company drafting the financial statements				**110,000**					**110,000**	**30,000**		**30,000**					**140,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**					**110,000**	**30,000**		**30,000**					**140,000**		
LUIGIA TAURO	Director	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	110,000					110,000								110,000		
	Chairperson of the Sustainability Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							30,000		30,000					30,000		
	Member of the Related Parties Committee	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							7,500		7,500					7,500		
				110,000					**110,000**	**37,500**		**37,500**					**147,500**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**110,000**					**110,000**	**37,500**		**37,500**					**147,500**		

Notes:
(a) Including: pension fund, health care, survivors fund, car and accident insurance policy.
(b) Remuneration paid by the Company to Banco BPM S.p.A.
(c) Chairperson of the Internal Control and Risk Committee.
(d) Member of the Remuneration Committee: Euro 1,000.00.
(e) Member of the Internal Control and Risk Committee.
(f) Compensation not envisaged
(1) This value corresponds to the amount listed in Table 3B with regard to the bonus for the year, sum of payable and deferred portions.
(2) For the Plans starting from 2020, the fair value of the equity compensation shown in the table is in line with the amount listed in the financial statements; the cost pertaining to the share plans includes the breakdown of the awarded incentive (up-front portion and deferred portion) over the respective vesting period.

Table 1: Remuneration paid to members of the Board of Directors and Board of Statutory Auditors, general managers and other executives with strategic responsibilities (Euro)

Remuneration paid to members of the Board of Statutory Auditors (Euro)

(A)	(B)	(C)	(D)	(1)						(2)			(3)		(4)	(5)	(6)	(7)	(8)
NAME AND SURNAME	OFFICE	PERIOD FOR WHICH OFFICE WAS HELD	EXPIRY OF OFFICE	FIXED REMUNERATION						REMUNERATION FOR PARTICIPATION IN COMMITTEES			VARIABLE NON-EQUITY REMUNERATION		NON-MONETARY BENEFITS	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION	SEVERANCE PAYMENTS
				PAYMENTS RESOLVED BY THE SHAREHOLDERS' MEETING	ATTENDANCE FEES	LUMP SUM REFUNDS	REMUNERATION PURSUANT TO ART. 2389	FIXED REMUNERATION FROM EMPLOYMENT	TOTAL	FIXED REMUNERATION	ATTENDANCE FEES	TOTAL	BONUSES AND OTHER INCENTIVES	PROFIT SHARING					
MARCELLO FRANCESCO PRIORI	Chairperson of the Board of Statutory Auditors	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	190,000					190,000								190,000		
(I) Remuneration in the company drafting the financial statements				**190,000**					**190,000**								**190,000**		
	Standing Auditor BANCA ALETTI S.p.A.	01/01/2024-31/12/2024	Approv. 2026 Financial Statements	35,000					35,000								35,000		
	Chairperson of the Board of Statutory Auditors BANCO BPM VITA S.p.A.	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	50,000					50,000								50,000		
	Chairperson of the Board of Statutory Auditors of VERA VITA S.p.A.	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	30,000					30,000								30,000		
(II) Remuneration from subsidiaries and associates				**115,000**					**115,000**								**115,000**		
(III) Total				**305,000**					**305,000**								**305,000**		
ELBANO DE NUCCIO	Standing Auditor	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	125,000					125,000								125,000		
(I) Remuneration in the company drafting the financial statements				**125,000**					**125,000**								**125,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**125,000**					**125,000**								**125,000**		
MAURIZIO LAURI	Standing Auditor	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	125,000					125,000								125,000		
(I) Remuneration in the company drafting the financial statements				**125,000**					**125,000**								**125,000**		
(II) Remuneration from subsidiaries and associates																			
(III) Total				**125,000**					**125,000**								**125,000**		
SILVIA MUZI	Standing Auditor	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	125,000					125,000								125,000		
	Member of Supervisory Body pursuant to Italian Legislative Decree 231/01	01/01/2024-31/12/2024	Approv. 2025 Financial Statements							33,600		33,600					33,600		
(I) Remuneration in the company drafting the financial statements				**125,000**					**125,000**	**33,600**		**33,600**					**158,600**		
	Standing Auditor BANCA ALETTI S.p.A.	17/04/2024-31/12/2024	Approv. 2026 Financial Statements	24,597					24,597								24,597		
	Standing Auditor BANCO BPM INVEST SGR S.P.A.	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	10,000					10,000								10,000		
(II) Remuneration from subsidiaries and associates				**34,597**					**34,597**								**34,597**		
(III) Total				**159,597**					**159,597**	**33,600**		**33,600**					**193,197**		
NADIA VALENTI	Standing Auditor	01/01/2024-31/12/2024	Approv. 2025 Financial Statements	125,000					125,000								125,000		
(I) Remuneration in the company drafting the financial statements				**125,000**					**125,000**								**125,000**		
	Standing Auditor BANCA AKROS S.p.A.	01/01/2024-31/12/2024	Approv. 2024 Financial Statements	35,000					35,000								35,000		
(II) Remuneration from subsidiaries and associates				**35,000**					**35,000**								**35,000**		
(III) Total				**160,000**					**160,000**								**160,000**		

Table 1: Remuneration paid to members of the Board of Directors and Board of Statutory Auditors, general managers and other executives with strategic responsibilities (Euro)

Remuneration paid to members of General Management (Euro)

(A)	(B)	(C)	(D)	(1)						(2)			(3)		(4)	(5)	(6)	(7)	(8)
NAME AND SURNAME	OFFICE	PERIOD FOR WHICH OFFICE WAS HELD	EXPIRY OF OFFICE	FIXED REMUNERATION						REMUNERATION FOR PARTICIPATION IN COMMITTEES			VARIABLE NON-EQUITY REMUNERATION		NON-MONETARY BENEFITS	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION (2)	SEVERANCE PAYMENTS
				PAYMENTS RESOLVED BY THE SHAREHOLDER'S MEETING	ATTENDANCE FEES	LUMP SUM REFUNDS	REMUNERATION PURSUANT TO ART. 2389	FIXED REMUNERATION FROM EMPLOYMENT	TOTAL	FIXED REMUNERATION	ATTENDANCE FEES	TOTAL	BONUSES AND OTHER INCENTIVES (1)	PROFIT -SHARING					
DOMENICO DE ANGELIS	Manager	01/01/2024-31/12/2024	with permanent contract					700,000	700,000				235,000		32,690	(a)	967,690	807,038	
	Co-General Manager	01/01/2024-31/12/2024																	
(I) Remuneration in the company drafting the financial statements								**700,000**	**700,000**				**235,000**		**32,690**		**967,690**	**807,038**	
	Director BANCA ALETTI S.p.A.	17/04/2024-31/12/2024	Approv. 2026 Financial Statements	(b)															
(II) Remuneration from subsidiaries and associates																			
(III) Total								**700,000**	**700,000**				**235,000**		**32,690**		**967,690**	**807,038**	
EDOARDO MARIA GINEVRA	Manager	01/01/2024-31/12/2024	with permanent contract					588,442	588,442				274,950		27,920	(c)	891,312	773,016	
	Co-General Manager	01/01/2024-31/12/2024																	
(I) Remuneration in the company drafting the financial statements								**588,442**	**588,442**				**274,950**		**27,920**		**891,312**	**773,016**	
	Director AGOS DUCATO S.p.A.	01/01/2024 - 31/12/2024	Approv. 2025 Financial Statements	compensation not envisaged															
	Chairperson of the Board of Directors of GARDANT LIBERTY SERVICING S.p.A.	01/01/2024 - 31/12/2024	Approv. 2024 Financial Statements	compensation not envisaged															
(II) Remuneration from subsidiaries and associates																			
(III) Total								**588,442**	**588,442**				**274,950**		**27,920**		**891,312**	**773,016**	

Notes:

(a) Pension fund, health care, car, accident insurance policy.
(b) Remuneration paid by the Company to Banco BPM S.p.A.
(c) Pension fund, health care, survivors fund, car, accident insurance policy, accommodation.
(1) This value corresponds to the amount listed in Table 3B with regard to the *bonus* for the year, sum of payable and deferred portions.
(2) For the Plans starting from 2020, the fair value of the equity compensation shown in the table is in line with the amount listed in the financial statements; the cost pertaining to the share plans includes the breakdown of the awarded incentive (up-front portion and deferred portion) over the respective vesting period.

Table 1: Remuneration paid to members of the Board of Directors and Board of Statutory Auditors, general managers and other executives with strategic responsibilities (Euro)

Remuneration paid to other executives with strategic responsibilities (Euro)

9 OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES	(1)						(2)			(3)		(4)	(5)	(6)	(7)	(8)
	FIXED REMUNERATION						REMUNERATION FOR PARTICIPATION IN COMMITTEES			VARIABLE NON-EQUITY REMUNERATION		NON-MONETARY BENEFITS (1)	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION (3)	SEVERANCE PAYMENTS
										BONUSES AND OTHER INCENTIVES (2)	PROFIT SHARING					
	PAYMENTS RESOLVED BY THE SHAREHOLDER'S MEETING	ATTENDANCE FEES	LUMP SUM REFUNDS	REMUNERATION PURSUANT TO ART. 2389	FIXED REMUNERATION FROM EMPLOYMENT (1)	TOTAL	FIXED REMUNERATION	ATTENDANCE FEES	TOTAL							
(I) Remuneration in the company drafting the financial statements					2,689,523	2,689,523				722,723		154,828		3,567,075	1,154,363	
(II) Remuneration from subsidiaries and associates (4)																
(III) Total					**2,689,523**	**2,689,523**				**722,723**		**154,828**		**3,567,075**	**1,154,363**	

Notes:

(1) Fixed remuneration paid in 2024.

(2) This value corresponds to that indicated in Table 3B with regard to the bonus for the year (estimate on the basis of the performance calculated at 11 February 2025), sum of payable and deferred portions.

(3) For the Plans starting from 2020, the fair value of the equity compensation shown in the table is in line with the amount listed in the financial statements; the cost pertaining to the share plans includes the breakdown of the awarded incentive (up-front portion and deferred portion) over the respective vesting period.

(4) For the offices held on the Boards of Directors of the subsidiaries representing the Group, any remuneration was paid by the Companies to Banco BPM S.p.A.

Table 3A: Incentive plans based on financial instruments, other than stock-options, payable to the members of the management board, general managers and other executives with strategic responsibilities (Euro)

Please note that the persons indicated in the table (by name or in aggregate form) are not yet legitimate owners of the Banco BPM shares indicated but will become owners during the vesting period only in the case of satisfaction of the predefined conditions for each individual plan.

(A) NAME AND SURNAME	(B) OFFICE	(1) PLAN (2)	FINANCIAL INSTRUMENTS ASSIGNED IN PREVIOUS YEARS AND NOT VESTED DURING THE FINANCIAL YEAR		FINANCIAL INSTRUMENTS ASSIGNED DURING THE YEAR					FINANCIAL INSTRUMENTS VESTED DURING THE YEAR AND NOT ASSIGNED	FINANCIAL INSTRUMENTS VESTED DURING THE YEAR AND ASSIGNABLE (1)		FINANCIAL INSTRUMENTS FOR THE YEAR
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
			NUMBER AND TYPE OF FINANCIAL INSTRUMENT	VESTING PERIOD	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	FAIR VALUE AT THE ASSIGNMENT DATE	VESTING PERIOD	ASSIGNMENT DATE	MARKET PRICE ON ASSIGNMENT	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	VALUE AT THE VESTING DATE (3)	FAIR VALUE (4)
GIUSEPPE CASTAGNA	Chief Executive Officer of BANCO BPM												
(I) Remuneration in the company which draws up the financial statements		LTI (2024-2026) (18/04/2024)			510,394 Ordinary Shares Banco BPM	3,150,000	2024-2032	18/04/2024	6.17170				754,351
		LTI (2022-2024) (7/04/2022) (5)	259,940 Ordinary Shares Banco BPM	2022-2030						11,108 Ordinary Shares Banco BPM (6)	173,291 Ordinary Shares Banco BPM	1,545,063	280,187
		LTI (2021-2023) (15/04/2021) (5)	715,440 Ordinary Shares Banco BPM	2021-2029							178,860 Ordinary Shares Banco BPM	1,594,716	382,115
		2024 (18/04/2024) (b)			N.A. Ordinary Shares Banco BPM	768,500	2024-2030	27/05/2025	N.A.		N.A. Ordinary Shares Banco BPM	290,000	428,765
		2023 (20/04/2023)	53,497 Ordinary Shares Banco BPM	2023-2029							13,373 Ordinary Shares Banco BPM	119,234	123,461
		2022 (7/04/2022)	61,231 Ordinary Shares Banco BPM	2022-2028							20,410 Ordinary Shares Banco BPM	181,976	75,227
		2021 (15/04/2021)	51,584 Ordinary Shares Banco BPM	2021-2027							25,791 Ordinary Shares Banco BPM	229,953	46,906
		2020 (4/04/2020)	19,093 Ordinary Shares Banco BPM	2020-2026							19,093 Ordinary Shares Banco BPM	170,233	20,581
		2019 (6/04/2019)									49,322 Ordinary Shares Banco BPM	439,755	
(II) Remuneration from subsidiaries and associates													
(III) Total			1,160,785			3,918,500				11,108	480,140	4,570,928 (**)	2,111,592

(A) NAME AND SURNAME	(B) OFFICE	(1) PLAN (2)	FINANCIAL INSTRUMENTS ASSIGNED IN PREVIOUS YEARS AND NOT VESTED DURING THE FINANCIAL YEAR		FINANCIAL INSTRUMENTS ASSIGNED DURING THE YEAR					FINANCIAL INSTRUMENTS VESTED DURING THE YEAR AND NOT ASSIGNED	FINANCIAL INSTRUMENTS VESTED DURING THE YEAR AND ASSIGNABLE (1)		FINANCIAL INSTRUMENTS FOR THE YEAR
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
			NUMBER AND TYPE OF FINANCIAL INSTRUMENT	VESTING PERIOD	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	FAIR VALUE AT THE ASSIGNMENT DATE	VESTING PERIOD	ASSIGNMENT DATE	MARKET PRICE ON ASSIGNMENT	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	VALUE AT THE VESTING DATE (3)	FAIR VALUE (4)
DOMENICO DE ANGELIS	CBO Co-General Manager of BANCO BPM												
(I) Remuneration in the company which draws up the financial statements		LTI (2024-2026) (18/04/2024)			202,537 Ordinary Shares Banco BPM	1,250,000	2024-2032	18/04/2024	6.17170				299,347
		LTI (2022-2024) (7/04/2022) (5)	119,140 Ordinary Shares Banco BPM	2022-2030						5,091 Ordinary Shares Banco BPM (6)	79,424 Ordinary Shares Banco BPM	708,144	128,418
		LTI (2021-2023) (15/04/2021) (5)	327,908 Ordinary Shares Banco BPM	2021-2029							81,977 Ordinary Shares Banco BPM	730,907	175,135
		2024 (18/04/2024) (b)			N.A. Ordinary Shares Banco BPM	265,000	2024-2030	27/05/2025	N.A.		N.A. Ordinary Shares Banco BPM	100,000	147,850
		2023 (20/04/2023)	12,042 Ordinary Shares Banco BPM	2023-2029							3,010 Ordinary Shares Banco BPM	26,837	27,791
		2022 (7/04/2022)	13,484 Ordinary Shares Banco BPM	2022-2028							4,494 Ordinary Shares Banco BPM	40,069	16,565
		2021 (15/04/2021)	9,804 Ordinary Shares Banco BPM	2021-2027							4,900 Ordinary Shares Banco BPM	43,688	8,913
		2020 (4/04/2020)	2,801 Ordinary Shares Banco BPM	2020-2026							2,800 Ordinary Shares Banco BPM	24,965	3,018
		2019 (6/04/2019)									7,606 Ordinary Shares Banco BPM	67,815	
(II) Remuneration from subsidiaries and associates													
(III) Total			485,179			1,515,000				5,091	184,211	1,742,425 (***)	807,038

(A) NAME AND SURNAME	(B) OFFICE	(1) PLAN (2)	FINANCIAL INSTRUMENTS ASSIGNED IN PREVIOUS YEARS AND NOT VESTED DURING THE FINANCIAL YEAR		FINANCIAL INSTRUMENTS ASSIGNED DURING THE YEAR					FINANCIAL INSTRUMENTS VESTED DURING THE YEAR AND NOT ASSIGNED	FINANCIAL INSTRUMENTS VESTED DURING THE YEAR AND ASSIGNABLE (1)		FINANCIAL INSTRUMENTS FOR THE YEAR
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
			NUMBER AND TYPE OF FINANCIAL INSTRUMENT	VESTING PERIOD	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	FAIR VALUE AT THE ASSIGNMENT DATE	VESTING PERIOD	ASSIGNMENT DATE	MARKET PRICE ON ASSIGNMENT	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	VALUE AT THE VESTING DATE (3)	FAIR VALUE (4)
EDOARDO MARIA GINEVRA	CFO Co-General Manager of BANCO BPM												
(I) Remuneration in the company which draws up the financial statements		LTI (2024-2026) (18/04/2024)			243,045 Ordinary Shares Banco BPM	1,500,000	2024-2032	18/04/2024	6.17170				359,216
		LTI (2022-2024) (7/04/2022) (5)	64,985 Ordinary Shares Banco BPM	2022-2030						2,777 Ordinary Shares Banco BPM (6)	43,323 Ordinary Shares Banco BPM	386,268	70,047
		LTI (2021-2023) (15/04/2021) (5)	178,860 Ordinary Shares Banco BPM	2021-2029							44,715 Ordinary Shares Banco BPM	398,679	95,529
		2024 (18/04/2024) (b)			N.A. Ordinary Shares Banco BPM	310,050	2024-2030	27/05/2025	N.A.		N.A. Ordinary Shares Banco BPM	117,000	172,985
		2023 (20/04/2023)	21,364 Ordinary Shares Banco BPM	2023-2029							5,340 Ordinary Shares Banco BPM	47,611	49,304
		2022 (7/04/2022)	11,909 Ordinary Shares Banco BPM	2022-2028							3,969 Ordinary Shares Banco BPM	35,388	14,630
		2021 (15/04/2021)	8,662 Ordinary Shares Banco BPM	2021-2027							4,330 Ordinary Shares Banco BPM	38,606	7,875
		2020 (4/04/2020)	3,183 Ordinary Shares Banco BPM	2020-2026							3,182 Ordinary Shares Banco BPM	28,371	3,430
		2019 (6/04/2019)									9,953 Ordinary Shares Banco BPM	88,741	
(II) Remuneration from subsidiaries and associates													
(III) Total			288,963			1,810,050				2,777	114,812	1,140,664 (****)	773,016

(A) NAME AND SURNAME	(B) OFFICE	(1) PLAN (2)	FINANCIAL INSTRUMENTS ASSIGNED IN PREVIOUS YEARS AND NOT VESTED DURING THE FINANCIAL YEAR		FINANCIAL INSTRUMENTS ASSIGNED DURING THE YEAR					FINANCIAL INSTRUMENTS VESTED DURING THE YEAR AND NOT ASSIGNED	FINANCIAL INSTRUMENTS VESTED DURING THE YEAR AND ASSIGNABLE (1)		FINANCIAL INSTRUMENTS FOR THE YEAR
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
			NUMBER AND TYPE OF FINANCIAL INSTRUMENT	VESTING PERIOD	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	FAIR VALUE AT THE ASSIGNMENT DATE	VESTING PERIOD	ASSIGNMENT DATE	MARKET PRICE ON ASSIGNMENT	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	NUMBER AND TYPE OF FINANCIAL INSTRUMENT	VALUE AT THE VESTING DATE (3)	FAIR VALUE (4)
9 OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES													
(I) Remuneration in the company which draws up the financial statements		LTI (2024-2026) (18/04/2024)			234,943 Ordinary Shares Banco BPM	1,450,000	2024-2032	18/04/2024	6.17170				347,241
		LTI (2022-2024) (7/04/2022) (5)	108,305 Ordinary Shares Banco BPM	2022-2030						4,629 Ordinary Shares Banco BPM (6)	72,207 Ordinary Shares Banco BPM	643,798	116,745
		LTI (2021-2023) (15/04/2021) (5)	134,144 Ordinary Shares Banco BPM	2021-2029 (a)							52,167 Ordinary Shares Banco BPM	465,121	87,342
		2024 (18/04/2024) (*) (b)			N.A. Ordinary Shares Banco BPM	735,166	2024-2030 (c)	27/05/2025	N.A.		N.A. Ordinary Shares Banco BPM	349,794	464,212
		2023 (20/04/2023)	39,335 Ordinary Shares Banco BPM	2023-2029 (d)							10,419 Ordinary Shares Banco BPM	92,896	93,706
		2022 (7/04/2022)	26,912 Ordinary Shares Banco BPM	2022-2028 (e)							10,244 Ordinary Shares Banco BPM	91,336	35,289
		2021 (15/04/2021)									13,330 Ordinary Shares Banco BPM	118,850	9,827
(II) Remuneration from subsidiaries and associates													
(III) Total			308,696			2,185,166				4,629	158,367	1,761,794	1,154,363

Notes:

(1) The shares will be effectively available to the beneficiaries at a later time after the retention period ends.

(2) For each plan, the date of the Shareholders' Meeting that approved it is specified.

(3) The value is calculated at the official market price recorded on 11/02/2025, which is equal to Euro 8.91600 (for the 2024 plan it is the value at the vesting date that will be converted into a number of shares based on the arithmetic mean of the official prices recorded in the thirty calendar days prior to 27/05/2025).

(4) For the Plans starting from 2020, the fair value of the equity compensation shown in the table is in line with the amount listed in the financial statements; the cost pertaining to the share plans includes the breakdown of the awarded incentive (up-front portion and deferred portion) over the respective vesting period.

(5) For the shares of the 2021-2023 LTI plan, the market price at the assignment was Euro 2.41530. For the shares of the 2022-2024 LTI plan, the market price at assignment was Euro 2.70064.

(6) Number of shares that are not awarded based on the results achieved**.**

(a) 1 executive has a 2021-2029 vesting period and 1 executive has a 2021-2027 vesting period.

(b) The actual assignment will take place at the time of vesting of the respective up-front portion in cash (27/05/2025) and the corresponding number of shares will be calculated on the basis of the arithmetic mean of the official prices recorded in the thirty calendar days prior to 27/05/2025.

(c) 3 executives have a 2024-2030 vesting period and 5 executives have a 2024-2029 vesting period.

(d) 3 executives have a 2023-2029 vesting period and 3 executives have a 2023-2028 vesting period.

(e) 2 executives have a 2022-2028 vesting period and 3 executives have a 2022-2027 vesting period.

(*) Estimated on the basis of performance calculated at 11 February 2025.

(**) Considering the respective price at allocation for each plan, this amount is equal to 1,551,070 euros.

(***) Considering the respective price at allocation for each plan, this amount is equal to 581,731 euros.

(****) Considering the respective price at allocation for each plan, this amount is equal to 426,547 euros.

Table 3B: Monetary incentive plans for the members of the management board, general managers and other executives with strategic responsibilities (Euro)

Note that the amounts shown in the table will only be paid following the successful fulfilment of the predefined conditions of each single plan.

A NAME AND SURNAME	B OFFICE	(1) PLAN (1)	(2) BONUS OF THE YEAR			(3) BONUS OF PREVIOUS YEARS			(4) OTHER BONUSES
			(A) PAYABLE/PAID	(B) DEFERRED	(C) DEFERRAL PERIOD	(A) NO LONGER PAYABLE	(B) PAYABLE/PAID	(C) STILL DEFERRED	
GIUSEPPE CASTAGNA	Chief Executive Officer of BANCO BPM								
(I) Remuneration in the company which draws up the financial statements		2024 (18/04/2024)	290,000	391,500	2025-2030				
		2023 (20/04/2023)					69,664	278,657	
		2022 (7/04/2022)					64,789	194,368	
		2021 (15/04/2021)					62,234	124,468	
		2020 (4/04/2020)					45,924	45,924	
		2019 (6/04/2019)					52,817		
(II) Remuneration from subsidiaries and associates									
(III) Total			290,000	391,500			295,429	643,417	
DOMENICO DE ANGELIS	CBO Co-General Manager of BANCO BPM								
(I) Remuneration in the company which draws up the financial statements		2024 (18/04/2024)	100,000	135,000	2025-2030				
		2023 (20/04/2023)					15,681	62,726	
		2022 (7/04/2022)					14,267	42,800	
		2021 (15/04/2021)					11,826	23,652	
		2020 (4/04/2020)					6,735	6,736	
		2019 (6/04/2019)					8,143		
(II) Remuneration from subsidiaries and associates									
(III) Total			100,000	135,000			56,652	135,913	

A NAME AND SURNAME	B OFFICE	(1) PLAN (1)	(2) BONUS OF THE YEAR (A) PAYABLE/PAID	(B) DEFERRED	(C) DEFERRAL PERIOD	(3) BONUS OF PREVIOUS YEARS (A) NO LONGER PAYABLE	(B) PAYABLE/PAID	(C) STILL DEFERRED	(4) OTHER BONUSES
EDOARDO MARIA GINEVRA	CFO Co-General Manager of BANCO BPM								
(I) Remuneration in the company which draws up the financial statements		2024 (18/04/2024)	117,000	157,950	2025-2030				
		2023 (20/04/2023)					27,820	111,281	
		2022 (7/04/2022)					12,600	37,800	
		2021 (15/04/2021)					10,449	20,898	
		2020 (4/04/2020)					7,654	7,654	
		2019 (6/04/2019)					10,659		
(II) Remuneration from subsidiaries and associates									
(III) Total			117,000	157,950			69,182	177,633	
9 OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES									
(I) Remuneration in the company which draws up the financial statements		2024 (18/04/2024) (a)	391,729	330,994	2025-2030 (b)				
		2023 (20/04/2023)					57,004	213,048	
		2022 (7/04/2022)					35,230	90,821	
		2021 (15/04/2021)					39,310		
(II) Remuneration from subsidiaries and associates									
(III) Total			391,729	330,994			131,544	303,869	

Notes:
(1) For each plan, the date of the Shareholders' Meeting that approved it is specified.
(a) Estimated on the basis of performance calculated at 11 February 2025.
(b) 3 executives have a 2025-2030 deferral period and 5 executives have a 2025-2029 deferral period.

2. Table complying with the provisions of CONSOB Resolution 11971/1999 as subsequently amended and supplemented

Schedule regarding information on shares held by members of management and supervisory bodies, general managers and other executives with strategic responsibilities

In accordance with the criteria established in Annex 3A, scheme no. *7-ter*, the tables that follow show the shares held in Banco BPM S.p.A. and in the subsidiaries of the same, by members of the Board of Directors, of the Board of Statutory Auditors, by the General Manager, by Co-General Managers and by other executives with strategic responsibilities, as well as by spouses that are not legally separated and by children (minors), directly or through subsidiaries, trust companies or third parties, recorded in the shareholders' register, in letters received and from other information acquired by the same members of the management and supervisory bodies, by the General Manager, by Co-General Managers and by other executives with strategic responsibilities.

Table 1: Shares held by members of management and supervisory bodies and general managers

Board of Directors

NAME AND SURNAME	OFFICE	INVESTEE COMPANY	NUMBER OF SHARES HELD ON 01/01/2024 OR ON DATE OF APPOINTMENT		NUMBER OF SHARES (PURCHASED/SUBSCRIBED) FROM 01/01/2024 (OR FROM DATE OF APPOINTMENT) TO 31/12/2024 (OR TO DATE OF TERMINATION OF OFFICE)		NUMBER OF SHARES PURCHASED/EXPIRED FROM 01/01/2024 (OR FROM DATE OF APPOINTMENT) TO 31/12/2024 (OR DATE OF TERMINATION OF OFFICE)		NUMBER OF SHARES HELD ON 31/12/2024 OR ON DATE OF TERMINATION OF OFFICE	
			DIRECT OWNERSHIP	INDIRECT OWNERSHIP (SEE NOTE 1)	DIRECT OWNERSHIP	INDIRECT OWNERSHIP	DIRECT OWNERSHIP	INDIRECT OWNERSHIP	DIRECT OWNERSHIP	INDIRECT OWNERSHIP
MASSIMO TONONI	Chairperson of the Board of Directors from 01/01/2024 to 31/12/2024	Banco BPM shares	3,500,000	-	-	-	-	-	3,500,000	-
MAURIZIO COMOLI	Director from 01/01/2024 to 31/12/2024 Deputy Chairperson from 01/01/2024 to 31/12/2024	Banco BPM shares	12,449	139,475	-	31,700	-	-	12,449	171,175
GIUSEPPE CASTAGNA	Director from 01/01/2024 to 31/12/2024 Chief Executive Officer from 01/01/2024 to 31/12/2024	Banco BPM shares	1,562,272	-	302,661 **(a)**		45,000 **(b)**		1,819,933	-
MARIO ANOLLI	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	1,172	782	-	-	-	-	1,172	782
PAOLO BOCCARDELLI	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	-	-	-	-	-	-	-	-
PAOLO BORDOGNA	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	-	-	-	-	-	-	-	-
NADINE FARIDA FARUQUE	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	-	-	-	-	-	-	-	-
PAOLA FERRETTI	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	-	-	-	-	-	-	-	-
MARINA MANTELLI	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	-	-	-	-	-	-	-	-
CHIARA MIO	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	-	-	-	-	-	-	-	-
ALBERTO OLIVETI	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	-	-	-	-	-	-	-	-
MAURO PAOLONI	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	15	63	-	-	-	-	15	63
EUGENIO ROSSETTI	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	-	-	-	-	-	-	-	-
MANUELA SOFFIENTINI	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	313	-	-	-	-	-	313	-
LUIGIA TAURO	Director from 01/01/2024 to 31/12/2024	Banco BPM shares	-	-	-	-	-	-	-	-

Notes:

(a) Shares delivered as part of the implementation of the remuneration and incentive policies.

(b) Sale of shares aimed exclusively at settling the tax impact relating to the shares delivered in implementation of the remuneration and incentive policies.

Board of Statutory Auditors

NAME AND SURNAME	OFFICE	INVESTEE COMPANY		NUMBER OF SHARES HELD ON 01/01/2024 OR ON DATE OF APPOINTMENT		NUMBER OF SHARES (PURCHASED/SUBSCRIBED) FROM 01/01/2024 (OR FROM DATE OF APPOINTMENT) TO 31/12/2024 (OR TO DATE OF TERMINATION OF OFFICE)		NUMBER OF SHARES PURCHASED/EXPIRED FROM 01/01/2024 (OR FROM DATE OF APPOINTMENT) TO 31/12/2024 (OR DATE OF TERMINATION OF OFFICE)		NUMBER OF SHARES HELD ON 31/12/2024 OR ON DATE OF TERMINATION OF OFFICE	
				DIRECT OWNERSHIP	INDIRECT OWNERSHIP (SEE NOTE 1)	DIRECT OWNERSHIP	INDIRECT OWNERSHIP	DIRECT OWNERSHIP	INDIRECT OWNERSHIP	DIRECT OWNERSHIP	INDIRECT OWNERSHIP
MARCELLO PRIORI	Chairperson of the Board of Statutory Auditors from 01/01/2024 to 31/12/2024	Banco BPM	shares	61,997	1,930	-	-	-	-	61,997	1,930
ELBANO DE NUCCIO	Standing Auditor from 01/01/2024 to 31/12/2024	Banco BPM	shares	-	-	-	-	-	-	-	-
MAURIZIO LAURI	Standing Auditor from 01/01/2024 to 31/12/2024	Banco BPM	shares	-	-	-	-	-	-	-	-
SILVIA MUZI	Standing Auditor from 01/01/2024 to 31/12/2024	Banco BPM	shares	-	-	-	-	-	-	-	-
NADIA VALENTI	Standing Auditor from 01/01/2024 to 31/12/2024	Banco BPM	shares	-	-	-	-	-	-	-	-

Co-General Managers

NAME AND SURNAME	OFFICE	INVESTEE COMPANY		NUMBER OF SHARES HELD ON 01/01/2024 OR ON DATE OF APPOINTMENT		NUMBER OF SHARES (PURCHASED/SUBSCRIBED) FROM 01/01/2024 (OR FROM DATE OF APPOINTMENT) TO 31/12/2024 (OR TO DATE OF TERMINATION OF OFFICE)		NUMBER OF SHARES PURCHASED/EXPIRED FROM 01/01/2024 (OR FROM DATE OF APPOINTMENT) TO 31/12/2024 (OR DATE OF TERMINATION OF OFFICE)		NUMBER OF SHARES HELD ON 31/12/2024 OR ON DATE OF TERMINATION OF OFFICE	
				DIRECT OWNERSHIP	INDIRECT OWNERSHIP (SEE NOTE 1)	DIRECT OWNERSHIP	INDIRECT OWNERSHIP	DIRECT OWNERSHIP	INDIRECT OWNERSHIP	DIRECT OWNERSHIP	INDIRECT OWNERSHIP
DOMENICO DE ANGELIS	Co-General Manager (CBO) from 01/01/2024 to 31/12/2024	Banco BPM	shares	307,503	2,562	74,315 (*)	-	32,253 (**)	-	349,565	2,562
EDOARDO MARIA GINEVRA	Co-General Manager (CFO) from 01/01/2024 to 31/12/2024	Banco BPM	shares	207,299	313	52,408 (*)	-	20,000 (**)	-	239,707	313

Notes:
(*) Shares delivered as part of the implementation of the remuneration and incentive policies.
(**) Sale of shares aimed exclusively at settling the tax impact relating to the shares delivered in implementation of the remuneration and incentive policies.

(1) Indirect ownership (meaning scope set forth in provisions contained in art. 84-*quater* of the Issuers' Regulation adopted by CONSOB with Resolution 11971 of 14 May 1999 as amended, as well as, prudentially, by the provisions contained in European Regulation no. 596/2014-Market Abuse Regulation, "MAR").
The significant indirect relationships for the REPRESENTATIVE are shown below for the purpose of the above-cited legislation:

Natural persons: the spouse, not legally separated, or a partner that is the equivalent of a spouse under national law, dependent children, also of the spouse or partner, and - if they have been living together for at least one year - parents, relatives and equivalent of the relevant persons (CLOSELY RELATED PERSONS). At present, pursuant to article 12 of Italian Presidential Decree 917/86, family members with total income not exceeding the threshold established in the second paragraph of said article, specifically no greater than Euro 2,840.51, before deductible costs, are considered dependent.

Legal entities:

a) legal entities, partnerships and trusts controlled directly or indirectly by the REPRESENTATIVE or by a CLOSELY RELATED PERSON (control means the categories set forth in article 2359, paragraphs 1 and 2 of the Italian Civil Code);
b) the legal entities, partnerships and trusts whose economic interests are substantially equivalent to those of the REPRESENTATIVE or of the CLOSELY RELATED PERSON (circumstances in which the REPRESENTATIVE holds, alone or with a CLOSELY RELATED PERSON, a share exceeding 50% of profits);
c) the legal entities, partnerships and trusts: (i) for which the REPRESENTATIVE or a CLOSELY RELATED PERSON have management responsibility (to this end, this regards the offices of Sole Director; Director with mandates; General Manager; Co-General Manager; Deputy General Manager or Partner of a Partnership); (ii) set up for the benefit of the REPRESENTATIVE or a CLOSELY RELATED PERSON;
d) the legal entities, partnerships and trusts in which the REPRESENTATIVE or a CLOSELY RELATED PERSON is the owner, alone or jointly between them, of the management function (the position of Sole Director is valid for this purpose. In the case of more than one director, the REPRESENTATIVE is the owner of the management function in the event in which over half of the board is comprised by the REPRESENTATIVE and/or CLOSELY RELATED PERSONS.

Table 2: Shares held by other executives with strategic responsibilities

OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES (SEE NOTE 2)	INVESTEE COMPANY	NUMBER OF SHARES HELD ON 01/01/2024 OR ON DATE OF APPOINTMENT		NUMBER OF SHARES (PURCHASED/SUBSCRIBED) FROM 01/01/2024 (OR FROM DATE OF APPOINTMENT) TO 31/12/2024 (OR TO DATE OF TERMINATION OF OFFICE)		NUMBER OF SHARES PURCHASED/EXPIRED FROM 01/01/2024 (OR FROM DATE OF APPOINTMENT) TO 31/12/2024 (OR DATE OF TERMINATION OF OFFICE)		NUMBER OF SHARES HELD ON 31/12/2024 OR ON DATE OF TERMINATION OF OFFICE	
		DIRECT OWNERSHIP	INDIRECT OWNERSHIP (SEE NOTE 1)	DIRECT OWNERSHIP	INDIRECT OWNERSHIP	DIRECT OWNERSHIP	INDIRECT OWNERSHIP	DIRECT OWNERSHIP	INDIRECT OWNERSHIP
9	Banco BPM shares	428,498	-	119,043 (*)	-	44,707 (**)	-	502,834	-

Notes:

(*) Shares delivered as part of the implementation of the remuneration and incentive policies.

(**) Of which 39,869 relate to the sale of shares aimed exclusively at settling the tax impact relating to the shares delivered in implementation of the remuneration and incentive policies.

(1) Indirect ownership (meaning scope set forth in provisions contained in art. 84-*quater* of the Issuers' Regulation adopted by CONSOB with Resolution 11971 of 14 May 1999 as amended, as well as, prudentially, by the provisions contained in European Regulation no. 596/2014-Market Abuse Regulation, "MAR").
The significant indirect relationships for the REPRESENTATIVE are shown below for the purpose of the above-cited legislation:

Natural persons: the spouse, not legally separated, or a partner that is the equivalent of a spouse under national law, dependent children, also of the spouse or partner, and - if they have been living together for at least one year - parents, relatives and equivalent of the relevant persons (CLOSELY RELATED PERSONS). At present, pursuant to article 12 of Italian Presidential Decree 917/86, family members with total income not exceeding the threshold established in the second paragraph of said article, specifically no greater than Euro 2,840.51, before deductible costs, are considered dependent.

Legal entities:

a) legal entities, partnerships and trusts controlled directly or indirectly by the REPRESENTATIVE or by a CLOSELY RELATED PERSON (control means the categories set forth in article 2359, paragraphs 1 and 2 of the Italian Civil Code);
b) the legal entities, partnerships and trusts whose economic interests are substantially equivalent to those of the REPRESENTATIVE or of the CLOSELY RELATED PERSON (circumstances in which the REPRESENTATIVE holds, alone or with a CLOSELY RELATED PERSON, a share exceeding 50% of profits);
c) the legal entities, partnerships and trusts: (i) for which the REPRESENTATIVE or a CLOSELY RELATED PERSON have management responsibility (to this end, this regards the offices of Sole Director; Director with mandates; General Manager; Co-General Manager; Deputy General Manager or Partner of a Partnership); (ii) set up for the benefit of the REPRESENTATIVE or a CLOSELY RELATED PERSON;
d) the legal entities, partnerships and trusts in which the REPRESENTATIVE or a CLOSELY RELATED PERSON is the owner, alone or jointly between them, of the management function (the position of Sole Director is valid for this purpose. In the case of more than one director, the REPRESENTATIVE is the owner of the management function in the event in which over half of the board is comprised by the REPRESENTATIVE and/or CLOSELY RELATED PERSONS.

(2) These relate to 9 Executives with strategic responsibilities, including the Financial Reporting Manager responsible for preparing the company's accounts and other Executives in charge of Control Functions, of which 2 held the position for a fraction of the year.

ATTACHMENT – VERIFICATION OF THE INTERNAL AUDIT FUNCTION ON THE CONSISTENCY OF THE PRACTICES ADOPTED FOR REMUNERATION IN 2024

The Audit function reports on annual checks to the remuneration and incentive system of the Banco BPM Group, as required by Supervisory Regulations. Said checks were carried out on companies of the Banco BPM Group for whom the incentive system was defined and the relative outcomes were brought before corporate bodies (Remuneration Committee, Board of Directors, Board of Statutory Auditors) of the Parent Company and of single companies.

The Audit Function was involved and carried out audits on the main phases of the process for defining and implementing the 2023 and 2024 Policies.

In particular, with regard to the correct payment of the 2023 short-term incentive system, the following activities were ascertained: the conditions for access to the 2023 short-term incentive plan; the assessment of the measurement of the performance of the objective cards of the 2023 short-term incentive plan; the payment of the 2023 incentives provided for employees of the Banco BPM Group. With regard to the design of the 2024 Remuneration Policies (adopted by Shareholders' Meeting resolution of 18 April 2024), the Audit Function verified: the outlining of the rules and fundamentals principles of the 2024 Group remuneration system and the definition of the 2024 objective cards; the process of identifying identified staff; the actions taken by the Group with regard to remuneration, benefits and non-competition/notice period extension clauses.

The aforementioned control activities made it possible to ascertain the consistency of the initiatives taken on the remuneration of Banco BPM Group staff with the principles and rules set out in the internal and external regulations of reference.

INFORMATION ON THE SHARE-BASED COMPENSATION PLANS

The information document[26] relating to the remuneration plans that provide for the allocation of Banco BPM shares pursuant to article 114-*bis* of the Consolidated Finance Law (Italian Legislative Decree 58/1998, as amended and supplemented), and article 84-*bis* of the Issuers' Regulations (CONSOB Resolution no. 11971/1999 as amended) is available on the Bank's website gruppo.bancobpm.it, in the Corporate Governance – Remuneration Policy section.

[26] The information documents do not form an integral part of the Report on the remuneration policy and remuneration paid.