



## NEWS RELEASE

### Notice of publication

Milan, 24 February 2020 – Further to the news release published on 21 February 2020, we herewith inform you that, as regards the ordinary and extraordinary Shareholders' meeting to be held on 4 April 2020, as of today the following documents are made available to the public at the Corporate head office of Banco BPM and on the corporate website [www.bancobpm.it](http://www.bancobpm.it) (Corporate Governance – Shareholders' meeting section), at Borsa Italiana S.p.A., as well as on the website of the authorized central storage mechanism [www.emarketstorage.com](http://www.emarketstorage.com), in compliance with current regulations:

- a) Report on item 2 on the agenda of the Ordinary general meeting on profit allocation and distribution;
- b) Report on item 5 on the agenda of the Ordinary general meeting on Banco BPM S.p.A share-based compensation plans: short-term incentives (2020) and related Information Document (the "Plan");
- c) Reports on items 7, 8, 9 and 10 of the agenda of the Ordinary general meeting on the appointment and compensation of corporate board members.

More specifically, the Plan, prepared pursuant to articles 114-bis of Lgs.D. no. 58/98 (hereinafter "TUF") and 84-bis of Consob Regulation no. 11971/1999 and subsequent amendments and additions (hereinafter the "Issuers' Regulation"), and in keeping with the Supervisory Instructions, seeks to align management goals with shareholder interests, by compensating the Group's key managers based on medium-long term value creation. Under the plan, a part of the variable compensation is paid through the short-term incentive plan (2020) by assigning Banco BPM ordinary shares. The Plan's potential beneficiaries are roughly 160 individuals from among executive directors, employees and external collaborators of the Banco BPM Banking Group, classified as key personnel.

In compliance with current regulations, provided that specific performance targets are met, at least 50% of the prospective beneficiaries' recognized incentive under the plan shall be paid in the form of Banco BPM ordinary shares, subject to deferral and retention clauses (selling restrictions).

The estimated maximum amount required is Euro 5 million (bank cost); this amount results also from the adoption of more stringent rules set down in the Supervisory Instructions requiring the share component to account for a higher percentage of the total recognized incentive and it includes the incentive deferred components that accrue over the following three or five years only provided that all the access conditions laid down from time to time are met.

For more details on the Plan, please refer to the related Information Document.

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