

BPER International Sicav

(the "Company")

Registered Office: 33A, avenue J.F. Kennedy, L-1855 Luxembourg
Registre de commerce: Luxembourg B 61517
TVA Identification number: LU 217 396 58

UNANIMOUS CIRCULAR RESOLUTION OF THE BOARD OF DIRECTORS

The undersigned, being all members of the board of directors of the Company (the "Board") do hereby unanimously consent and agree, by signing these circular resolutions, to take the following resolutions.

FIRST RESOLUTION

The Board hereby resolves to proceed with a dividend distribution (the "Distribution") to the benefit of the shareholders of the "P-dist" share classes of BPER International SICAV – Multi Asset Dividend and BPER International SICAV – Emerging Market Multi Asset Dividend (the "Sub-Funds") (ISIN LU0579081497 and ISIN LU LU0107883588 respectively).

SECOND RESOLUTION

The Board further resolves and deemed it to be in the best corporate interest of the Fund, to pay a dividend of

- EUR 3.20 per share to the shareholders of the Sub-Funds'
BPER International SICAV – Emerging Market Multi Asset Dividend P-dist share class
- EUR 2.25 per share to the shareholders of the Sub-Funds'
BPER International SICAV – Multi Asset Dividend P-dist share class

THIRD RESOLUTION

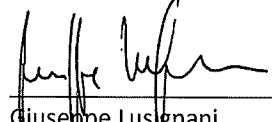
The Board resolves that the Distribution is based both on gross income generated by the Sub-Funds during the reference period, i.e. between January 1st, 2021 and December 31st, 2021 net of the interim dividend distributed as of June 30th and taking into account the extreme volatility of the financial markets which requires prudence in the amount to be distributed. The ex-date will be 14th January 2022 and the payment date will be 19th January 2022.

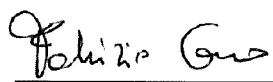
FOURTH RESOLUTION

The Board resolves that any and all actions of any director which may have been taken in connection with the matters referred to in the foregoing resolutions prior to the date hereof be and were ratified, confirmed, approved and adopted in all respects as fully as if such action(s) had been presented for approval, and approved by, all of the directors prior to such action being taken.


Luxembourg, January 13th, 2022

The board of directors of the Company


Giuseppe Lusignani
Chairman


Fabrizio Greco
Member


Maurizio Morgillo
Member


Paolo Zanni
Member