

**BANCA POPOLARE DI MILANO**

**A private limited cooperative bank**

**Parent bank of the**

**BPM - BANCA POPOLARE DI MILANO Group**

**Share capital at 31/12/2007: Euro 1,660,136,924**

**Milan Company Register, tax code and VAT no.: 00715120150**

**National Board of Cooperatives no.: A109641**

**CALLING OF THE ORDINARY SHAREHOLDERS' MEETING**

The shareholders of Banca Popolare di Milano s.c.ar.l. are called to meet for an ordinary meeting to be held at 9:00 a.m. on 18 April 2008 at the bank's registered offices in Piazza Filippo Meda 4, Milan, in first call, to discuss and resolve on the following

**agenda:**

1. report of the Board of Directors and the Board of Statutory Auditors on the 2007 financial statements. Examination of the financial statements and related resolutions;
2. amendment of articles 21 and 25 of the Articles of Association concerning the Regulations of Shareholders' Meetings. Related and consequent resolutions.

The following shareholders are eligible to attend:

- those who have been included in the Register of Shareholders for at least ninety days before the date scheduled for the meeting in first call and, accordingly, since 15 January 2008;
- those who are in possession of a certificate issued by an intermediary belonging to the centralised Monte Titoli SpA system, pursuant to section 4, article 85 of Legislative decree no. 58 of 24 February 1998, and article 23 of the joint Bank of

Italy and CONSOB measure dated 22 February 2008.

Shareholders whose shares are already lodged with the Bank for safe custody and administration must nonetheless request in writing the required certificate and may collect it at the same time at any Bank branch or from the Shareholders' Office located in Piazza Meda 4, Milan between the hours of 9:00 a.m. and 1:30 p.m.

Requests must be made between 20 March 2008 and 16 April 2008.

For the purposes of issuing the necessary certificate, shareholders whose shares are still in printed form must deliver the shares to an intermediary for their input into the central electronic administration system, in accordance with current regulations.

If there are not enough shareholders to form a quorum at the first meeting called for 18 April 2008, in accordance with article 30 of the Articles of Association, the meeting will be held in

**second call**

at 9:00 a.m. on 19 April 2008, at Fieramilanocity Pavilions 1-2 in Viale Scarampo – Porta Teodorico 12, Milan, with the same agenda.

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Regarding participation in the meeting by proxy, please note the following, pursuant to the Regulations of Shareholders' Meetings. Each shareholder entitled to attend the meeting can represent no more than two other shareholders, and proxies cannot be given to ineligible parties under current law.

A proxy cannot be issued without indication of the name of the representative, and the signature of the delegating shareholder must be authenticated by an officer at a branch or office of the Bank, by the intermediary that issues the certification or by a

public official.

Legal entities, with the exception of Italian and foreign undertakings for collective investment in transferable securities (UCITS), as well as foreign collective entities and legal entities, can only attend meetings in the person of their legal representative; alternatively, the legal representative can give a proxy to another shareholder in accordance with the previous two paragraphs.

For attendance purposes, only the certificates and proxies handed over by each participant when registering for the first time that they enter the meeting will be considered valid.

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Shareholders are also informed that:

- with reference to point 1 on the agenda, the draft separate and consolidated financial statements approved by the Board of Directors will be made available at the Bank's registered offices in Piazza Meda 4, Milan, and at the offices of Borsa Italiana SpA, within the term provided for by article 82 of CONSOB Regulation no. 11971/99 (as subsequently amended) and the related CONSOB communication DEM/1021774 of 23 March 2001, i.e., from 31 March 2008;
- the other documentation relating to point 1 and the remaining point on the agenda, as well as the corporate governance report for 2007, will be made available to shareholders in accordance with the law at the Bank's registered offices and at the offices of Borsa Italiana SpA from 3 April 2008.

Shareholders will be able to obtain a copy of this documentation at their own expense at the Bank's registered offices.

This documentation will also be available before the meeting on the Bank's website at [www.bpm.it](http://www.bpm.it).

This notice is also given for the purposes of article 83 of CONSOB regulation no. 11971/99 (as subsequently amended).

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*Shareholders may request further information concerning the procedures for participating in the meeting at the Bank's Shareholders' Office in Piazza Meda 4, Milan by calling the toll-free number 800-013090 on weekdays between 9:00 a.m. and 5:00 p.m.*

on behalf of the Board of Directors

The Chairman

(Roberto Mazzotta)

*Milan, 17 March 2008*