



BANCA POPOLARE DI MILANO

BANCA POPOLARE DI MILANO - Limited liability co-operative company
Parent Bank of the Banking Group BIPIEMME - BANCA POPOLARE DI MILANO
Share capital as at 30/06/2008: Euro 1,660,136,924
Registered in the Milan Companies' Register, Tax Code and VAT no. 00715120150
Registered in the National Rolls of Co-operative Companies under no. A109641

CALLING OF THE EXTRAORDINARY AND ORDINARY MEETING

The Shareholders of Banca Popolare di Milano S.c.ar.l. are called to meet in an extraordinary and ordinary Meeting in first call on 12 December 2008, at 9:00 a.m., at the Head Office in Milan, Piazza Filippo Meda 4, to resolve on the following

Agenda:

1. the amendment of Articles 31, 32, 33, 36, 41, 44 and 45 and introduction of Article 50 of the Articles of Association. Any other resolutions arising therefrom and related thereto;
2. the consequent modifications of the Meeting Regulation, following the approval of the aforementioned amendments as per point 1. Any other resolutions arising therefrom and related thereto.

The Meeting shall be attended by Shareholders that:

- have been registered in the Register of Shareholders for at least ninety days prior to the date scheduled for the Meeting in first call, and, therefore, since no later than 12 September 2008;
- have a copy of the notice issued as per Article 85, paragraph 4 of Legislative Decree no. 58 of 24 February 1998 and Article 23 of the Regulation jointly issued by Bank of Italy and CONSOB of 22 February 2008, issued by an Intermediary adhering to the centralised management system of Monte Titoli SpA.

Shareholders whose shares have already been entered in deposits for custody and administration with the Bank shall in any case request the notice in writing and may contextually collect it at the Bank's Branches or, from 9:00 a.m. to 1:30 p.m. at the Shareholders Office located in Milan, Piazza Meda 4. The above requests may be made starting from 13 November 2008 until 10 December 2008.

To obtain the necessary certification, Shareholders holding shares that have not yet been dematerialised must deliver the shares to an Intermediary for entry in the centralised management system for dematerialisation pursuant to the laws in force.

If the Meeting quorum as per Article 30 of the Articles of Association is not met to validly constitute the Meeting in first call scheduled for 12 December 2008, the Meeting will be held in

second call

**on 13 December 2008, at 9:00 a.m.,
at Fieramilanocity, Pavillion 4,
Viale Scarampo – P.ta Teodorico 11,
Milan.**

with the same agenda.

In relation to participation in the Meeting by means of proxy, pursuant to the Articles of Association and the Meeting Regulation currently in force, the following should be noted.

Each Shareholder with a right to attend Meetings may act as proxy, in accordance with the Articles of Association, for only two other Shareholders and proxies cannot be given to persons who are not allowed to be proxy-holders pursuant to applicable regulations.

Proxies cannot be given with the name of the representative left blank and the signature of the person delegating has to be authenticated by an Officer at the Head Office or at one of the Branches of the Bank, or by the Intermediary who issued the attendance certification, or by a Public Official.

Legal entities, with the exception of foreign and Italian mutual funds, as well as foreign collective entities and legal entities, can only attend the Meeting in the person of their legal representative, alternatively, the legal representative can give a proxy to another Shareholder in accordance with the two previous paragraphs.

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

Shareholders are hereby duly informed that they must file the documentation relating to the items on the agenda pursuant to law at the Head Office of the Bank and at the Italian Stock Exchange starting from 27 November 2008. Shareholders may view and obtain a copy thereof at their own expense.

The above documentation will also be available before the Meeting is held in the Shareholders and Members section of the Bank's website at www.bpm.it.

Further information on the methods for participating in the Meeting may be requested to the Shareholders Office of the Bank in Milan, Piazza Meda 4, or by calling the free phone number 800-013090 on business days from 9:00 a.m. to 5 p.m.

ON BEHALF OF THE BOARD OF DIRECTORS
The Chairman
(dr. Roberto Mazzotta)

Milan, 11 November 2008