



BANCA POPOLARE DI MILANO

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**Società Cooperativa a responsabilità limitata**

**Parent Bank of the BPM - Banca Popolare di Milano - Banking Group**

**Share capital at 31/12/2009: Euro 1,660,136,924**

**Milan Companies Register, Fiscal Code and VAT No. 00715120150**

**Enrolment in the National Register of Co-operative Companies No. A109641**

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**NOTICE OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING**

The Members of Banca Popolare di Milano Scrl are called to the ordinary and extraordinary general meeting, which will be held at first calling on 23 April 2010, at 9.00 a.m., at the registered office in Milan, Piazza Filippo Meda 4, to discuss the following Agenda:

**Ordinary part**

1. Reports of the Board of Directors and the Board of Statutory Auditors on the 2009 financial statements. Review of the financial statements; related resolutions;
2. Review of the Bank's remuneration policy and related resolutions;
3. Integration of the audit fees of Reconta Ernst & Young SpA, appointed independent auditors for the period 2007-2015, on the reasoned proposal of the Board of Statutory Auditors. Related resolutions;

**Extraordinary part**

1. Approval of the plan under art. 2505 of the Civil Code to merge Bipiemme Private Banking SIM SpA with Banca Popolare di Milano Scrl on the basis of their respective balance sheets at 31 December 2009. Related resolutions.

Given the cooperative nature of the Bank, each Member has the right to one vote whatever the number of shares owned (so-called "one-man-one-vote"); The Bank's share capital is variable and at 31 December 2009 amounts to Euro 1,660,136,924 represented by registered shares of par value Euro 4 each.

Members eligible to attend are those:

- who have been included in the Register of Members for at least ninety days (i.e. by 23 January 2010). At this date, the voting rights amount to 49,947 (which, considering the "one-man-one-vote", reflects the number of Members);
- who under article 13 of the Articles of Association have complied with the obligations laid down in article 2370.2 of the Italian Civil Code at least two working days before the General Meeting and who therefore have a certificate issued by an intermediary belonging to the centralised system of Monte Titoli SpA under article 85.4 of Decree 58 of 24 February 1998 and article 23 of the Bank of Italy - Consob joint resolution dated 22 February 2008. Members whose shares are already lodged with the Bank for safe custody and administration must nonetheless request the required certification in writing from the Bank's Branches where the shares are deposited. Alternatively, they can go in person to the Bank's Shareholders' Office in Piazza Filippo Meda 4, Milan, between 9.00 a.m. and 1.30 p.m., where they can ask for and collect their certification.

These requests must be made between 24 March and 21 April 2010.

For the purposes of issuing the necessary certification, members holding shares which are still in printed form must deliver the shares to an intermediary for their input into the centralised electronic administration system, in accordance with current regulations.

If there are not enough members to form a quorum at the first meeting called for 23 April 2010 in accordance with article 30 of the Articles of Association, the meeting will be held at

**second calling**

**on 24 April 2009, at 9.00 a.m., at Fieramilanocity Pavilion 3, Viale Scarampo – Porta Teodorico 11, in Milan with the same agenda.**

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Members wishing to be represented at the meeting by a proxy are reminded of the current

Regulations for Shareholders' Meetings which state as follows.

Every member entitled to attend meetings can be represented, in accordance with the Articles of Association, by another member who can act as proxy for just two other members; proxies cannot be given to persons who are not allowed to be proxyholders under the applicable regulations. Each member can find the proxy form at the bottom of his "copy of the Communication to attend the meeting" as per art. 23 of the Bank of Italy - CONSOB joint resolution dated 22 February 2008. The Communication will be issued on the Member's request to attend the AGM.

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 Bank's head office or one of its branches, or by the intermediary who issued the attendance 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 member in accordance with the previous two 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.

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We would like to inform you that:

- with reference to item 1 on the Agenda of the Extraordinary Part of the General Meeting, the related documentation will be deposited at the registered office of the Bank, Piazza Meda 4, Milan, and at Borsa Italiana from 24 March 2010, as per art. 2501-septies and 2505 of the Italian Civil Code and art. 70.1 of Consob Regulation 11971/99 (and subsequent amendments).
- the documentation relating to the other items on the Agenda - as well as the Report on Corporate Governance and Ownership Structure of the Bank in 2009, as per art. 123-bis, CFA - will be available at the registered office of the Bank in Milan, Piazza Filippo Meda 4, and at Borsa Italiana from 8 April 2010;
- as regards the bond loan with obligatory conversion entitled "Convertendo BPM 2009/2013 - 6.75%", in accordance with art. 8. 8 of the related Regulation, we would like to inform you that the conversion period of these bonds into the Bank's shares has been suspended from today up to the date on which the shares go ex-dividend.

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Members will be able to obtain a copy of the documentation made available at the Bank's head office at their own expense.

This documentation will also be available before the meeting on the Bank's website at [www.bpm.it](http://www.bpm.it). This notice will be published on Wednesday 24 March 2010 in two financial newspapers: "Il Sole 24 Ore" and "Italia Oggi".

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*Information concerning the procedures for attending the meeting can be requested from the Bank's Shareholders' Office in Piazza Filippo Meda 4, Milan by telephoning the free-phone number 800-013090 on weekdays between 9.00 a.m. and 5.00 p.m.*

for THE BOARD OF DIRECTORS  
The Chairman  
(Massimo Ponzellini)

Milan, 23 March 2010