



BANCA POPOLARE DI MILANO

***Società Cooperativa a responsabilità limitata  
Parent Bank of the BPM - Banca Popolare di Milano - Banking Group  
Share capital at 31/12/2010: Euro 1,660,220,780  
Milan Companies Register, Fiscal Code and VAT No. 00715120150  
Enrolled on the National Register of Co-operative Companies No. A109641***

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## **NOTICE OF ORDINARY AND EXTRAORDINARY GENERAL 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 29 April 2011, 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 2010 financial statements. Review of the financial statements; related resolutions;
2. Review of the Bank's remuneration policy and related resolutions;
3. Appointment of two directors, pursuant to art. 2386 of the Italian Civil Code and 33 paras. 3 and 4 of the Articles of Association;
4. Appointment of an alternate Auditor, pursuant to art. 2401 of the Italian Civil Code and 41, para. 19 of the Articles of Association;
5. Amendment to the Regulations for General Meetings, subject to approval of the amendments to the articles of association mentioned in point 1 of the extraordinary part. Related resolutions;

### **Extraordinary part**

1. Amendments to arts 13, 17, 29, 32, 33, 36 and 41 of the Articles of Association. Related resolutions.

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Members eligible to attend the Meeting and to exercise their voting right, are those who have been included in the Register of Members for at least ninety days before the day of the general meetings at first calling and for whom the Bank has received the related certificate issued by an intermediary belonging to the centralised system of Monte Titoli SpA, pursuant to art. 83-sexies of D.Lgs. 58/98 (and subsequent amendments). Members will therefore have to ask the intermediaries with whom their shares are registered to send the Bank the required communication. 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 immediately pick up the document (the so-called "Attestation of Communication") to be presented at the Meeting to facilitate registration procedures at the entrance.

Without prejudice to art. 83-sexies, D.Lgs. 58/98 (and subsequent amendments), note that these communications can be requested from 1 April 2011 to 27 April 2011 (inclusive).

Members holding shares which are still in printed form must deliver the shares to an intermediary in time for them to be 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 29 April 2011 in accordance with article 30 of the Articles of Association, the meeting will be held at

**second calling  
on 30 April 2011, at 9.00 a.m., at Fieramilanocity –  
Pavilion 4 Viale Scarampo – Porta Teodorico 11, Milan  
with the same agenda.**

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Each Member is entitled to one vote, regardless of the number of shares that they own; postal voting is not allowed.

Every member entitled to attend meetings can ask by means of a written proxy to be represented 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. There is a proxy form at the bottom of each member's "Attestation of Communication"; otherwise, copies can be found at the Bank's head office and branches and on the website ([www.bpm.it](http://www.bpm.it)).

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 "Communication to attend the Members' Meeting" 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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With reference to points 3 and 4 of the Agenda of the Ordinary part of the General Meeting, note that to appoint directors and officers, the General Meeting will decide with a relative majority without application of the list voting system in accordance with the Articles of Association.

We would remind Members that each candidate has to be presented by at least three hundred Members or, alternatively, by Members representing a total of 0.5% of the share capital, registered in the Register of Members at least ninety days before the date of the General Meeting at first calling, who can prove, according to the prescribed methods, their right to attend and to vote at General Meetings.

To replace the director elected on the minority list - in accordance with the Articles of Association and the Regulations for General Meetings - those who were on the same list as the director to be replaced automatically become candidates providing they confirm their candidature in writing at least fifteen days prior to the date of the General Meeting.

All candidatures for office - together with their curriculum vitae and the declarations by which they individually accept their candidacy and confirm, under their own responsibility, that there are no reasons for ineligibility or incompatibility, and that they meet the requirements prescribed by law or by the Articles of Association for holding office, as well as, for candidates to the office of director, the profile of independence as per art. 147-ter, para. 4, D.Lgs. 58/98 (and subsequent amendments) and as per art. 3 of the Code of Conduct of Listed Companies (the March 2006 version adopted by the Bank) - have to be filed in time to allow the Bank to fulfil the related operating and disclosure requirements, and in any case, by 14 April 2011 for the office of director and 16 April 2011 for the office of alternate auditor.

By the deadlines mentioned above, candidatures for office must be filed - together with the related documentation required by law and by the Articles of Association - at the head office of the Bank (Chairman's Secretariat, Piazza Filippo Meda 4, Milan) during office hours (Monday-Friday from 8.25 a.m. to 4.55 p.m.) or, alternatively, by sending a certified e-mail (PEC) to [emittentebpm@pec.gruppobipiemme.it](mailto:emittentebpm@pec.gruppobipiemme.it) by 4.55 p.m. on the day of the deadline. In this case, we recommend sending the original paper documents to the Bank by the day prior to the General Meeting at first calling.

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Note that Members who represent at least one fortieth of the total number of Members can, within five days of this notice being published, ask for additional matters to be added to the agenda for discussion (except for those matters on which, by law, the General Meeting has to decide based on a proposal from the Board of Directors or on the basis of a project or report prepared by them), stating in the request the additional matters being proposed. By law, any additional matters added to the agenda have to be announced at least ten days prior to the Meeting.

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Members are reminded that if they want to exercise these rights, the Bank has to be allowed to verify, by the deadlines and with the methods foreseen in the specific regulations, that they are entitled to exercise such rights (in particular, by means of the communication as per art. 83-sexies of D.Lgs. 58/98 and subsequent amendments).

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Please note that:

- the documentation relating to the items on the agenda - as well as the Report on Corporate Governance and Ownership Structure of the Bank for 2010, prepared in accordance with art. 123-bis of D.Lgs. 58/98 (and subsequent amendments) - will be made available to the general public from 14 April 2011, pursuant to the law, at the Bank's head office in Piazza Filippo Meda 4, Milan, at the offices of Borsa Italiana SpA and on the Bank's website ([www.bpm.it](http://www.bpm.it));
- the candidatures for office mentioned in points 3 and 4 of the agenda for the ordinary part of the General Meeting - together with the accompanying documentation - will be made available to the general public from 19 April 2011, pursuant to the law, at the Bank's head office in Piazza Filippo Meda 4, Milan, at the offices of Borsa Italiana SpA and on the Bank's website ([www.bpm.it](http://www.bpm.it));
- as regards the bond loan with obligatory conversion entitled "Convertendo BPM 2009/2013 - 6.75%", in accordance with art. 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 notice, which is also for the purposes of art. 84, para. 1, of Consob Regulation 11971/1999 (and subsequent amendments), was published on Thursday, 31 March 2011 in the daily 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)