



BANCA POPOLARE DI MILANO

**BPM: VERIFICATION OF THE
INTEGRITY, PROFESSIONALISM AND INDEPENDENCE
OF DIRECTORS AND AUDITORS**

Today, the Board of Directors of Banca Popolare di Milano met to, among other things, verify the fulfilment of the professionalism, integrity and independence requirements by the members of the Board of Directors and Board of Statutory Auditors appointed by the Shareholders' Meeting of 25 April 2009 (and whose CVs are available at www.bpm.it).

In the absence of the measures enacting Article 26 of Legislative Decree no. 385/93, the Board of Directors verified the level of independence of the Directors in reference to Article 147-ter, paragraph 4 of Legislative Decree no. 58/98 (relevant also pursuant to the articles of association) and to the guidelines contained in the Code of Governance for Listed Companies (March 2006 edition adopted by the Bank), keeping in mind the instructions issued by the Bank of Italy on the matter (more specifically, Bank of Italy Measure of 4 March 2008 and related "Clarification Notes" of 19 February 2009).

The outcome of the aforementioned verifications is summarized in the table below, which, among other things, also indicates – pursuant to Article IA.2.9.7 of the "Instructions for the Regulation of Markets organized and managed by Borsa Italiana S.p.A." in force – the number of shares held by the Directors in the Bank.

Name	Office	Executivity	Independence statement		Number of shares
			(1)	(2)	
Massimo Ponzellini (*)	Chairman	NO	YES	YES	1,300
Mario Artali (*)	Deputy Chairman	YES	NO	NO	4,000
Graziano Tarantini (*)	Deputy Chairman	YES	NO	NO	3,684
Beniamino Anselmi (*)	Director	YES	NO	NO	1,000
Antoniogiorgio Benvenuto	Director	NO	YES	YES	1,000
Francesco Bianchi (*)	Director	YES	NO	NO	200
Giovanni Bianchini	Director	NO	YES	YES	1,898
Giuseppe Coppini	Director	NO	YES	YES	1,500
Enrico Corali	Director	NO	NO	NO	120
Franco Debenedetti	Director	NO	YES	YES	200
Franco Del Favero (*)	Director	YES	NO	NO	9,900
Roberto Fusilli	Director	NO	NO	NO	21,049
Piero Lonardi (*)	Director	YES	NO	NO	14,010
Roberto Mazzotta	Director	NO	YES	NO	1,000
Marcello Priori	Director	NO	NO	YES	5,680
Leone Spozio	Director	NO	YES	NO	10,727
Jean-Jacques Tamburini	Director	NO	NO	YES	1,100
Michele Zefferino	Director	NO	NO	YES	6,852

(*) Member of the Executive Committee, appointed by the Board of Directors on 28 April 2009. Keeping in mind the deciding powers currently attributed to the Executive Committee, during today's meeting, the Board of Directors verified the executivity of the members of the Executive Committee.

Considering the key role of the General Manager in the management of the Company and the power to initiate decision-making attributed to the same in relation to the activities of the Executive Committee (i.e., the power of proposal for certain Committee resolutions), the Board of Directors deemed that appointing the Chairman of the Board of Directors as the Chairman of the Executive Committee (without the Chairman having a decisive vote in the event of a standstill) does not entail the Chairman's involvement in management duties nor does it give rise to "executivity" in the hands of the same, as expressly indicated by the Bank of Italy in the aforementioned Clarification Notes of 19 February 2009.

1. Director classified by the Board during today's meeting for verifying integrity, professionalism and independence as independent as per 147-ter, paragraph 4 of the Finance Code (relevant pursuant to Article 32 of the Articles of Association of the Bank).

2. Director classified by the Board during today's meeting for verifying integrity, professionalism and independence as independent as per Article 3 of the Code of Governance of Listed Companies (March 2006 edition).

The following table reveals the number of shares held by the Board of Statutory Auditors in the Bank.

Name	Office	Number of shares
Salvatore Rino Messina	Chairman	1,000
Carlo Bellavite Pellegrini	Acting Auditor	1,700
Enrico Castoldi	Acting Auditor	10,056
Stefano Salvatori	Acting Auditor	1,100
Ezio Simonelli	Acting Auditor	16,512
Emilio Luigi Cherubini	Alternate Auditor	5,000
Enrico Radice	Alternate Auditor	13,880

Giuseppe Zanzottera	Alternate Auditor	1,000
Giorgio Zoia	Alternate Auditor	22,010

In compliance also with the aforementioned Article IA.2.9.7 of the "Instructions for the Regulation of Markets organized and managed by Borsa Italiana S.p.A." in force and in completion of the information published in the releases of 25 and 28 April 2009, set out below are the names of the people currently sitting on the Board of Directors as well as on internal committees:

EXECUTIVE COMMITTEE: Massimo Ponzellini (Chairman); Mario Artali, Graziano Tarantini, Beniamino Anselmi, Francesco Bianchi, Franco Del Favero and Piero Lonardi.

FINANCING COMMITTEE: Massimo Ponzellini (Chairman); Mario Artali, Graziano Tarantini, Beniamino Anselmi, Giovanni Bianchini, Giuseppe Coppini, Enrico Corali, Roberto Fusilli, Leone Spozio and Jean-Jacques Tamburini.

CONTROLS COMMITTEE: Marcello Priori (Chairman); Antoniogioorgio Benvenuto, Giuseppe Coppini, Giovanni Bianchini, Franco Debenedetti.

REMUNERATION COMMITTEE: Michele Zefferino (Chairman); Giovanni Bianchini, Giuseppe Coppini, Franco Debenedetti and Roberto Fusilli.

MEMBERS' COMMITTEE: Antoniogioorgio Benvenuto (Chairman); Giovanni Bianchini, Giuseppe Coppini, Leone Spozio and Michele Zefferino.

Milan, 26 May 2009

For information:

External relations

Ildebrando Radice
+39 02 7700 2527
Anna Lisa Presicce
+39 027700.3784
annalisa.presicce@bpm.it

Investor Relations

Roberto Peronaglio
+39 027700.2574
roberto.giancarlo.peronaglio@bpm.it