



BANCA POPOLARE DI MILANO

PRESS RELEASE

**FORFEITURE OF A
SUPERVISORY BOARD MEMBER**

The Supervisory Board of Banca Popolare di Milano met today to assess the requirements of integrity, professionalism and independence of Mr. Giacinto Sarubbi, a board member appointed by the General Meeting of Members held on 22 June 2013.

Based on the documentation presented by the person concerned and taking into account any other information at its disposal, the Supervisory Board concluded that Mr. Giacinto Sarubbi's high professional profile does not meet the specific requirements for the position in question, as envisaged by art. 47, paragraph 5(i) of the Bank's Articles of Association, which are more stringent than those generally required in the regulations applicable in such cases.

Having verified the situation, the Supervisory Board declared by a majority vote - pursuant to art. 47, paragraph 14, of the Articles of Association - the forfeiture of office by Mr. Giacinto Sarubbi as a member of the Supervisory Board, while at the same time expressing their thanks for his professional contribution to the Bank during his period of office, however short.

Milan, 23 July 2013

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