



NOTICE TO CONVENE THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

In accordance with articles 13 and 43 of the Articles of Association, the ordinary and extraordinary Shareholders' Meeting of Banco BPM S.p.A. shall be convened in a single call on **Saturday, 7 April 2018 at 9 a.m. in Milan, at MiCo – Milano Congressi, Gate 3 – Viale Eginardo at the corner with Via Colleoni**, to discuss and deliberate the following

AGENDA

ORDINARY PART

- 1) Approval of the financial statement at 31 December 2017 of Banco BPM S.p.A., together with the reports of the Board of Directors and the Board of Statutory Auditors, as well as the Independent Auditor; presentation of the consolidated financial statement of Banco BPM Group. Allocation of the result of the financial year. Relevant and consequent resolutions.
- 2) The supplementation, on the proposal with justification of the Board of Statutory Auditors, of the fees of the independent auditor PricewaterhouseCoopers S.p.A., responsible for the statutory audit of the accounts for the period 2017-2025. Relevant and consequent resolutions.
- 3) Remuneration policies:
 - a) decisions on remuneration and incentive policies; approval of the report in compliance with the current legal provisions. Relevant and consequent resolutions;
 - b) proposal to approve the maximum limit of 2:1 of the ratio between the variable and fixed components of the remuneration for selected corporate figures. Relevant and consequent resolutions;
 - c) proposal to approve the criteria for determining the remuneration to be agreed in the event of early conclusion of the employment contract and the early termination of the post, including the fixed limits of that remuneration. Relevant and consequent resolutions;
 - d) a share-based compensation plan of Banco BPM S.p.A.: annual incentive scheme (2018). Relevant and consequent resolutions.
- 4) Request for authorisation of the purchase and sale of own shares in support of the share-based compensation plan of Banco BPM S.p.A.. Relevant and consequent resolutions.

EXTRAORDINARY PART

- 1) Proposals to amend articles 1.5., 5.3., 8.1., 8.2., 20.1.6., 24.2.2., 30.2. and 30.3. of the Articles of Association. Relevant and consequent resolutions.

The necessary information is provided below in compliance with the provisions of article 125-bis of the Legislative Decree 58/1998 and subsequent amendments (Consolidated Finance Law).

ATTENDANCE AT THE SHAREHOLDERS' MEETING AND REPRESENTATION

All shareholders with voting rights who, within the prescribed time limits under the law (**4 April 2018**, third trading day prior to the date of the Meeting), have duly sent to the Company the intermediary's notification certifying that they are entitled to participate in the Shareholders' Meeting and to exercise their voting rights, have the right to participate in the Shareholders' Meeting.

In compliance with article 83-sexies of the Consolidated Finance Law and article 22 of the Bank of Italy – Consob Joint Order of 22/02/2008 and subsequent amendments/additions (the "Joint Order"), this notification to the Company issued by the authorised intermediary shall be based on the records

BANCO BPM S.p.A.

Capogruppo del Gruppo Bancario BANCO BPM
Sede Legale: Piazza F. Meda, 4 - 20121 Milano - Tel. 02 77001
Sede Amministrativa: Piazza Nogara, 2 - 37121 Verona - Tel. 045 8675111
www.bancobpmspa.it

Capitale Sociale al 1.1.2017 Euro 7.100.000.000,00 int. vers.
ABI 05034 - Codice Fiscale, Partita IVA e Iscrizione al Registro delle Imprese di Milano n. 09722490969 - Aderente al Fondo Interbancario di Tutela dei Depositi e al Fondo Nazionale di Garanzia - Iscritto all'Albo delle Banche della Banca d'Italia e all'Albo dei Gruppi Bancari



at the end of the accounting day of the seventh trading day prior to the date of the Shareholders' Meeting (**27 March 2018 - so-called "record date"**).

Anyone whose shareholding has been recorded after the above date will not be entitled to attend and to vote at the Shareholders' Meeting.

The right to participate and vote shall remain valid should the notifications be received by the Company after the aforementioned date of 4 April 2018 as long as they are received by the start of the work of the Meeting.

Shareholders whose shares have already been deposited in a custody and administration account with the Parent Company Banco BPM S.p.A., with BPM S.p.A. or with Banca Aletti S.p.A., and as such have already been dematerialised, must in any case, under article 22 of the Joint Order, give specific instructions **by 3 April 2018** that the notification be issued, and obtain an immediate copy thereof to be used as admission ticket to the Shareholder's Meeting.

For Shareholders whose shares have been deposited at other authorised intermediaries, note that, pursuant to the abovementioned article 22 of the Joint Order, instructions must still be submitted no later than **3 April 2018**, making sure to obtain a copy of the notification.

Shareholders in possession of shares that have not yet been dematerialised must turn them in to Banco BPM S.p.A. or to another Bank of the Group, or to another authorised intermediary for their dematerialisation, and give instructions for the issuance of the notification to participate in the Shareholders' Meeting.

Shareholders with voting rights are entitled to be represented by proxy at the Meeting, under the law, and for this purpose may use the proxy form at the foot of the notification issued to the Shareholder by one of the Group banks or by another authorized intermediary, or the facsimile of the proxy form available on the Company's website (www.bancobpm.it - "Corporate Governance – Shareholders' Meetings" section) or at the Head Office of Banco BPM S.p.A. (Group Corporate Affairs, Piazza Filippo Meda, 4 – 20121 Milan and Piazza Nogara, 2 – 37121 Verona).

The Chairman of the Board of Directors, in his capacity as Chairman of the Shareholders' Meeting, has full powers, also via staff appointed specifically for this task, to verify the validity of the proxies, and in general the shareholders' actual entitlement to attend the Shareholders' Meeting and to cast their vote, so as to verify whether the meeting has been duly formed, and if the quorum has been reached.

To this purpose, all Shareholders concerned may:

- (i) deliver their paper proxies at the branches of Banco BPM S.p.A., of BPM S.p.A. or of Banca Aletti S.p.A. **by 3 April 2018;**
or
- (ii) notify the proxies by certified e-mail to the address soci@pec.bancobpm.it **by 5 April 2018.**

Should the representative transmit or deliver to the Company a copy of the proxy, upon registering to attend the Shareholders' Meeting they will have to attest under their own responsibility the conformity of the copy to the original proxy form and the identity of the holder.

Proxies submitted after the above deadline or at the Shareholders' meeting must in any case be filled out along the same modalities described above.

REPRESENTATIVE DESIGNATED BY THE COMPANY

The proxy may also be granted free of charge – with voting instructions on all or some of the proposals on the agenda – to Società per Amministrazioni Fiduciarie Spafid S.p.A., Foro Buonaparte, 10 – 20121 Milan as "Designated Representative" in accordance with article 135-undecies of the Consolidated Finance Law, by the end of the second trading day prior to the Shareholders' Meeting (hence no later than **5 April 2018**). The proxy shall be valid exclusively for the proposals for which



voting instructions have been given. The proxy and the voting instructions may be revoked by the above deadline.

To grant the proxy to the Designated Representative, please use the specific form available on the website (www.bancobpm.it - "Corporate Governance – Shareholders' Meetings").

For any information in this regard, contact Spafid S.p.A. (tel. +39 02.80687331) or Banco BPM S.p.A. (Group Corporate Affairs – toll free number +39 800 013 090).

The original proxy form, complete with the voting instructions reserved exclusively to the Designated Representative, must be submitted by the above deadline of 5 April 2018, to the following address: Spafid S.p.A., Foro Buonaparte, 10 – 20121 Milan, Ref. "Delega Assemblea Banco BPM 2018", either by hand-delivering it during office hours (from 9:00 a.m. to 05:00 p.m.) or by sending it by registered mail with return receipt or courier service.

Without prejudice to the delivery of the original proxy form complete with voting instructions, the proxy may also be notified via e-mail at the certified email address assemblee@pec.spafid.it. Sending the proxy form, signed with a digital signature under the law, to the above certified e-mail address meets handwriting requirements.

ADDITIONS TO THE AGENDA AND PRESENTATION OF NEW RESOLUTION PROPOSALS

Shareholders, who even jointly represent no less than 1/40 of the share capital, may ask, within 17 March 2018 (ten days of publication of this notice), for additions to the list of items on the Meeting's agenda (with the exception of matters to be resolved by the Shareholders' Meeting, under the law, proposed by the Board of Directors or based on a project or report submitted by the latter, other than those specified in article 125-ter, paragraph 1, Consolidated Finance Law), specifying in the request the additional subject-matters they propose, pursuant to article 13.3 of the Articles of Association, or proposing new resolutions on items already on the agenda, in compliance with article 126-bis of the Consolidated Finance Law. Shareholders with voting rights may individually present proposed resolutions in the Shareholders' Meeting.

The written request must be sent to the Company by registered mail (Group Corporate Affairs, Piazza Filippo Meda, 4 - 20121 Milan) or by certified e-mail at the certified e-mail address soci@pec.bancobpmspa.it.

The legitimacy to exercise the right is attested by filing a copy of the notification or certification issued by the intermediary under current legal and regulatory provisions.

Shareholders requesting the addition to the agenda or proposing new resolutions on subject-matters already on the agenda shall prepare a report explaining the reasons for the proposed resolutions on new subject-matters they are submitting to the discussion or the reason for the additional resolution proposals on matters already on the agenda. The report shall be sent to the Board of Directors within the deadline for the presentation of the request for additions, as described above. The Board of Directors shall make the report available to the public, together with any additional own assessment, upon publishing the notice of the additions to the agenda or the presentation of new proposed resolutions, along the procedures prescribed by current regulations.

Any additions to the agenda or the proposal of additional resolutions on items already on the agenda are disclosed along the same procedure prescribed for the publication of the notice calling the meeting, at least fifteen days prior to the date scheduled for the Shareholders' Meeting (22 March 2018). Additional proposed resolutions on items already on the agenda are made available to the public along the procedures prescribed by current regulations, upon publishing the notice of the presentation.

RIGHT TO ASK QUESTIONS ON THE MATTERS ON THE AGENDA

Shareholders with voting rights may ask questions on items on the agenda even before the Shareholders' Meeting, by sending them no later than the third day prior to the date of the Shareholders' Meeting (4 April 2018) by certified email to the address soci@pec.bancobpmspa.it or delivering them in a sealed envelope for the attention of the Group Corporate Affairs office at the head office in Piazza Filippo Meda, 4 - 20121 Milan.



The applicants must deliver to the Company – through their intermediary – the notifications certifying their entitlement to exercise this right; in the event that they have instructed their intermediaries to issue the notification to attend the Shareholders' Meeting, it will be sufficient to specify the notification reference details or at least the name of the intermediary in the application.

Questions that are relevant to the items on the agenda shall be answered under the law during the Shareholders' Meeting at the latest. The Company may provide a comprehensive answer to questions covering the same content.

INFORMATION ON THE SHARE CAPITAL

The share capital subscribed and paid in by the Company at the date of this notice totals euro 7,100,000,000.00, subdivided into no. 1,515,182,126 shares with no par value. At the date of this notice, the Company holds no. 4,481,811 own shares.

DOCUMENTATION

The reports on the items on the agenda shall be made available to the public at the head office of Banco BPM and at Borsa Italiana, and shall be published on the corporate website (www.bancobpm.it, "Corporate Governance – Shareholders' Meeting" section), as well as on the website of the authorised central storage mechanism www.emarketstorage.com, in compliance with the terms and procedures under the law.

The Directors' explanatory reports on each of the items on the agenda, as well as any other document, including the proposed resolutions to be published before the Shareholders' Meeting, are made available to the public at the head office of Banco BPM S.p.A. and at Borsa Italiana S.p.A., in addition to being published on the corporate website (www.bancobpm.it, "Corporate Governance – Shareholders' Meetings" section) as well as on the website of the authorised central storage mechanism www.emarketstorage.com, in compliance with the terms and procedures under the law.

Shareholders are entitled to receive a copy of the documents once they have been regularly filed, upon request to be sent to Banco BPM S.p.A. to the certified email address soci@pec.bancobpmspa.it.

This notice to convene – issued also for the purposes of article 84 of the Consob Regulation 11971/99 and subsequent amendments (Issuers Regulation) – shall be published, in accordance with articles 125-bis of the Consolidated Finance Law and 13.4 of the Articles of Association, in the daily newspapers "Il Sole 24 Ore" and "MF" as well as by the other methods indicated above.

Further information regarding the methods of taking part in the Shareholders' Meeting may be requested from Banco BPM S.p.A. by calling the toll-free number +39 800 013 090 on working days from 9 a.m. to 5 p.m. or by sending an email to the certified email address soci@pec.bancobpmspa.it.

In accordance with the Privacy regulations (Legislative Decree 196/2003) the Data Controller of the personal data is Banco BPM S.p.A. Complete information on the processing of data with regard to the exercise of the rights relating to the Shareholders' Meeting is provided on the website www.bancobpm.it, "Corporate Governance – Shareholders' Meeting" section.

Milan-Verona, 7 March 2018

On behalf of the BOARD OF DIRECTORS
The Chairman
(Carlo Fratta Pasini)