BANCA POPOLARE DI MILANO

Press release

BPM: SUPERVISORY BOARD INTEGRATED
NEW MEMBERS’ REQUIREMENTS OF INTEGRITY, PROFESSIONALISM AND INDEPENDENCE VERIFIED

Banca Popolare di Milano would like to announce that at today’s meeting its Supervisory Board verified the requirements of integrity, professionalism and independence of Anna Maria Pontiggia and Alberto Balestri (whose CVs are available on BPM’s website: www.bpm.it), who have been appointed members of the Supervisory Board as per art. 48 of the articles of association to replace, respectively, Ulrich Weiss, who resigned on 30 October 2012, and Francesco Giaretta, who died on 14 November.

In this context, the Board took note of the declarations of the persons concerned and, based on the information at its disposal, verified that the two new members met the legal and regulatory requirements of integrity, professionalism and independence for holding office, including those of the articles of association, also taking note that the composition of the Board complies with the law and the articles of association.

As regards its members’ independence, the Supervisory Board carried out the verification with reference to art. 148, para. 3, of Legislative Decree no. 58/98 and the recommendations contained in the Code of Conduct for Listed Companies. In assessing the relevance of “commercial, financial and professional transactions” carried out directly or indirectly by each board member with the Bank or with its subsidiaries, which could jeopardise their independence, the Supervisory Board analysed outstanding credit lines, assessing them in terms of the economic and financial situation of the individual board member and what they represent in proportion to the overall assets of the Bank and the Group and the credit lines granted at system level.

The outcome of today’s checks is summarised in the following table, which also indicates, among other things, the BPM shares held by the two new members of the Board (who, at present, are not on any committee) pursuant to art. IA.2.6.7 of the current “Instructions to the Regulations of Markets organised and run by Borsa Italiana SpA”.

<table>
<thead>
<tr>
<th>Name</th>
<th>Office</th>
<th>*</th>
<th>**</th>
<th>Number of shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anna Maria Pontiggia</td>
<td>Director</td>
<td>YES</td>
<td>YES</td>
<td>100</td>
</tr>
<tr>
<td>Alberto Balestri</td>
<td>Director</td>
<td>YES</td>
<td>YES</td>
<td>57,053</td>
</tr>
</tbody>
</table>

(*) Today considered independent by the Supervisory Board in accordance with art. 3 of the Code of Conduct of Listed Companies.
(**) On the basis of today’s checks on the requirements of integrity, professionalism and independence, seen to be listed in the Register of Auditors with not less than three years’ working experience in the field of auditing.

Milan, 27 November 2012