BPM: MANAGEMENT BOARD MEMBERS' STATUS AS EXECUTIVE/NON-EXECUTIVE AND INDEPENDENT/NON-INDEPENDENT VERIFIED

The Management Board of Banca Popolare di Milano met today and verified, among other things, its members' profile as executive/non-executive and independent/non-independent (in accordance with art. 148, paragraph 3 of the Consolidated Finance Act (CFA) and art. 3 of the Code of Conduct for Listed Companies, 2011 edition) on the basis of appropriate forms filled in by those involved.

In assessing the relevance of "commercial, financial and professional relationships" maintained directly or indirectly by each board member with the Bank or with its subsidiaries, which could jeopardise their independence, the Management Board analysed outstanding credit lines and current professional relationships, assessing them in terms of the economic and financial situation of the individual board member and, if appropriate, what they represent in proportion to the overall assets of the Bank and/or the Group or to the total average annual costs incurred by the Bank and/or the Group for professional appointments.

The outcome of today's assessments is summarised in the following table.

<table>
<thead>
<tr>
<th>Name</th>
<th>Office</th>
<th>Independence as per the CFA</th>
<th>Independence as per the Code</th>
<th>Executive</th>
<th>Non-executive</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andrea C. Bonomi</td>
<td>Chairman</td>
<td>NO</td>
<td>NO</td>
<td>NO</td>
<td>YES</td>
</tr>
<tr>
<td>Piero Luigi Montani</td>
<td>Managing Director and CEO</td>
<td>NO</td>
<td>NO</td>
<td>YES</td>
<td>NO</td>
</tr>
<tr>
<td>Davide Croff</td>
<td>Director</td>
<td>NO</td>
<td>NO</td>
<td>YES</td>
<td>NO</td>
</tr>
<tr>
<td>Alessandro Foti</td>
<td>Director</td>
<td>YES</td>
<td>NO</td>
<td>NO</td>
<td>YES</td>
</tr>
<tr>
<td>Dante Razzano</td>
<td>Director</td>
<td>NO</td>
<td>NO</td>
<td>YES</td>
<td>NO</td>
</tr>
</tbody>
</table>

Milan, 13 March 2013

For information:
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