PRESS RELEASE

Supervisory Board requests the Management Board to call a General Meeting of Members

Milan, 6 November 2013 - The Supervisory Board of Banca Popolare di Milano met today and decided that it was best to call a General Meeting of Members without delay in order to commence, with the establishment of a new Supervisory Board, a season of renewed commitment of the governing bodies, each within their respective areas of competence, to achieve all of the strategic and operational objectives designed to optimise the Bank's considerable human, material and market resources. This (i) in order to facilitate achievement of all of the steps involved in implementing a reform of the governance system to ensure sound and prudent management of the Bank and to approve the new business plan as soon as possible, also with a view to ensuring the success of the increase in capital approved by the Members at the General Meeting in June 2013, and (ii) in light of the activity of the Nominations Committee, with the sole purpose of ensuring stability in the medium to long term.

On this basis, the Supervisory Board decided by a majority to ask the Management Board to convene an Ordinary General Meeting of Members without delay, reserving to do so itself if the Management Board failed to do so, in order to discuss and vote on the following matters:

- after revocation, if necessary, of the Supervisory Board currently in office, thereby putting the various positions at the disposal of the Meeting;
- to appoint, in accordance with law and the articles of association, a new Supervisory Board for the maximum term of office permitted by the articles of association.

The Supervisory Board has also expressed the hope that the governing bodies that will be formed as a result of this Meeting will make every effort to ensure the success of the increase in capital in the shortest term possible.

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