



BANCA POPOLARE DI MILANO

**Press release**

**BPM: Resignation of a Supervisory Board member**

BPM would like to announce that, with effect from the end of today's meeting of the Supervisory Board, Flavia Daunia Minutillo has resigned as a member of the Supervisory Board of Banca Popolare di Milano S.c.a r.l. This is to ensure compliance with Consob's rules concerning limits on the number of appointments that can be held simultaneously by members of listed companies' control bodies as well as with article 36 (prohibition of interlocking) of Legislative Decree 201/2011, converted with amendments by Law 214/2011.

In this regard, it should be noted - in accordance with the requirements of article IA.2.6.7 of the Market Regulation Instructions - that Flavia Daunia Minutillo (a) qualified as a independent director as defined in the Code of Conduct of Listed Companies, (ii) was a member of the Charity Commission, (iii) is the holder of 2,000 BPM shares according to the Bank's records.

*Milan, 21 April 2015*

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