



BANCA POPOLARE DI MILANO

PRESS RELEASE

ORDINARY GENERAL MEETING OF MEMBERS

- **Dividend Euro 0.027 per share, with payment on 25 May 2016, record date 24 May 2016, the BPM shares will go ex-coupon from 23 May 2016**
- **Remuneration policies approved**
- **Purchase and sale of treasury shares approved**
- **Supervisory Board appointed**
- **Regulations for General Meetings amended**

The Ordinary General Meeting of Members of Banca Popolare di Milano Scrl was held today in the presence of around 5,000 members (in person or by proxy) in Milan, under the chairmanship of Dino Piero Giarda.

Having taken note of the consolidated financial statements of the BPM Group at 31.12.2015, which closed with net income of around Euro 289 million, and the financial statements of the Parent Company at 31.12.2015 approved on schedule by the Supervisory Board on 30 March (documents already available to the public on 8 April), the General Meeting of Members resolved to distribute the net income of Banca Popolare di Milano by paying a dividend of Euro 0.027 per share:

Net income for 2015	241,117,252.92
+ amount released from the restricted reserve as per art. 6 of Legislative Decree 38/2005	1,275,352.87
Net income to be allocated	242,392,605.79
- 10% to the legal reserve	(24,239,260.58)
- 15% to the statutory reserve	(36,358,890.87)
- to the Members, Euro 0.027 for each of the 4,390,260,208 outstanding shares with dividend rights	(118,537,025.62)
Residual balance to the extraordinary reserve	63,257,428.72

The BPM shares will go ex-coupon from 23 May 2016 with record date 24 May 2016; The dividend of Euro 0.027 per share (gross of any withholdings required by law) will be paid from 25 May 2016, on presentation of coupon no. 46.

After approving - to the extent of their sphere of competence - the remuneration policies and the amendments to the Regulations for General Meetings and authorised the purchase and sale of treasury shares under the Articles of Association, today's General Meeting of Members appointed the new Supervisory Board together with its remuneration.

The new Supervisory Board was appointed according to the list voting procedure on the basis of three lists:

- List no. 2, lead candidate Nicola Rossi, which gained a majority of the votes (3,356) from which 11 Supervisory Board members have been taken;

- List no. 3, lead candidate Piero Lonardi, which gained a minority of the votes (1,231) from which 4 Supervisory Board members have been taken;
- List no. 1 presented by UCITS, lead candidate Massimo Catizone, which gained a minority of the votes (276, equal to over 2% of the share capital) from which 2 Supervisory Board members have been taken.

With an open vote, the Meeting also appointed one Director from a list submitted by the Supervisory Board under art. 63 of the Articles of Association to comply with BPM's commitments to Fondazione Cassa di Risparmio di Alessandria.

It should be noted that, in order to comply with the provisions of Law 120 of 12 July 2011 (the Law on Gender Quotas) which requires that the less represented gender must be given at least one-third of the number of Members of the Supervisory Board, the following candidates have been appointed under art. 47 of the Articles of Association: Mariella Piantoni (candidate no. 5 of list no. 3, instead of Emilio Luigi Cherubini candidate no. 3 on the same list) and Maria Barbara Bergamaschi (candidate no. 7 of list no. 3, in the place of Dorino Mario Agliardi candidate no. 4 on the same list).

The following candidates were therefore elected as members of the Supervisory Board:

Name	Office	*	**
Nicola Rossi (1)	Chairman	YES	NO
Mauro Paoloni (1)	Deputy Chairman	YES	YES
Marcello Priori (1)	Deputy Chairman	YES	YES
Alberto Balestreri (1)	Board member	YES	YES
Carlo Bellavite Pellegrini (1)	Board member	YES	YES
Mara Barbara Bergamaschi (2)	Board member	YES	NO
Angelo Busani (1)	Board member	YES	NO
Massimo Catizone (3)	Board member	YES	NO
Emanuele Cusa (1)	Board member	YES	NO
Carlo Frascarolo (4)	Board member	NO	YES
Roberto Fusilli (2)	Board member	YES	NO
Paola Galbiati (1)	Board member	YES	YES
Piero Lonardi (2)	Board member	YES	YES
Maria Luisa Mosconi (1)	Board member	YES	YES
Mariella Piantoni (2)	Board member	YES	NO
Ezio Simonelli (3)	Board member	YES	YES
Manuela Soffientini (1)	Board member	YES	NO
Daniela Venanzi (1)	Board member	YES	NO

(*) Candidate who declares to be independent in accordance with art. 3 of the Code of Conduct of Listed Companies

(**) Candidate who declares that he is listed in the Register of Auditors and worked in the field of auditing for not less than three years.

(1) Taken from list no. 2, which gained a majority of the votes.

(2) Taken from list no. 3, which won a minority of the votes.

(3) Taken from list no. 1, presented by UCITS which won a minority of the votes.

(4) Taken from the list presented by the Supervisory Board pursuant to art. 63 of the Articles of Association.

In compliance with the requirements of the "Instructions to the Regulations for the markets organised and run by Borsa Italian SpA", note that the CVs of the members of the Supervisory Board are available on the website www.gruppobpm.it. It should also be noted that the additional information required by the regulations concerning market disclosures, including the Supervisory Board's assessments of its members' independence and other requirements for holding office, as well as their membership of internal committees, will be announced to the market in a press release as soon as they are available, together with the number of BPM shares held by the members of the Supervisory Board.

The minutes of the General Meeting will be made available within the terms of law on the Group's website (www.gruppobpm.it) and on the authorised storage mechanism (www.emarketstorage.com).

Milan, 30 April 2016

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