

BANCO POPULAR ESPAÑOL, S.A.

GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of Banco Popular Español, S.A. announces the General Meeting of Shareholders to be held on 30 May 2008 at 01.00 p.m. at 29 José Ortega y Gasset in Madrid, at second call, in case this General Meeting cannot be held at first call, which is likewise notice for the previous day, at same time and address, under the following

AGENDA

1. Approval of Annual Accounts (Balance Sheet, Profit and Loss Statement, Statement of changes in shareholders' equity, Cash Capital flow statement and Annual Report) and Management Report of Banco Popular Español, S.A. and its consolidated Group, as well as of the proposal for distribution of profits and social management for the year 2007.
2. Ratification, re-election and appointment of Directors:
 - 2.1. Ratification of the Directors appointed by co-optation: a) Mr. José María Lucía Aguirre; b) Mr. Vicente Tardío Barutel.
 - 2.2. Re-election of Directors: a) Mr. Ángel Ron Güimil; b) Mr. Américo Ferreira de Amorim; c) Asociación Profesional de Directivos of BPE; d) Mr. Eric Gancedo Holmer; e) Mr. Casimiro Molins Ribot; f) Mr. Luis Montuenga Aguayo; g) Mr. Manuel Morillo Olivera; h) Mr. Niguel Nigorra Oliver; i) Mr. José Ramón Rodríguez García; j) Mr. Vicente Santana Aparicio; k) Mr. Miguel Ángel de Solís Martínez-Campos; l) Mr. Herbert Walter.
 - 2.3. Appointment of Mr. Roberto Higuera Montejo as member of Board.
3. Re-election of Auditors for the review and legal auditing of the financial statements of the Bank and its consolidated group.
4. Authorisation to buy treasury stock according to law and to write it down against equity and consequent capital reduction up to a limit of 5 per cent thereof.
5. Report on remuneration policy of the members of the Board for vote on advisory basis.
6. Empowerment of the Board of Directors, with authority to replace, to enter, interpret, remedy and fully execute the resolutions passed by the General Meeting of Shareholders.
7. Report on the amendments introduced in the Board of Directors Rules.
8. Presentation of the Explanatory Report on the issues of the Management Report included in the section 116bis of the Securities Market Act ("*Ley del Mercado de Valores*").

ATTENDANCE

In accordance with the Article 14 of the Articles of Associations, shareholders owning at least a one hundred euros face value (1,000 shares) shall have the right to attend the General Meeting. The shareholders who will personally attend the meeting must provide themselves with the Attendance Card at either the Shareholders Office of Banco Popular Español or by any other mean provided hereto.

Shareholders owning lesser number of shares may be represented by either another shareholder entitled to attend or any shareholder that as long as being grouped, reaches the stipulated minimum mentioned above.

The personal attendance to the Meeting shall revoke any proxy or previously cast vote.

RIGHT OF INFORMATION

Shareholders have the right to examine and obtain at the company's address (34, Velázquez Street in Madrid) as well as in the Bank's website www.bancopopular.es the Annual Accounts, Management Reports, proposal for the distribution of profits and the Auditors Reports, either individual or consolidated to the year 2007, as well as an Explanatory Report on the issues of the Management Report included in the section 116bis of the Securities Market Act ("*Ley del Mercado de Valores*"), the Report on the remuneration policy of the Board of Directors and the Directors' Report on the remaining proposals for resolution contained in the Agenda when required. Furthermore, the proposals for resolution submitted to the General Meeting, the Directors' professional profiles whose ratification, re-election and appointment are submitted, the amendments introduced in the Board of Directors Regulations about which the General Meeting shall be duly advised, as well as the Corporate Governance and Corporate Social Responsibility Reports corresponding to the year 2007 shall be likewise included on website. Shareholders may request the delivery or the immediate sending of the said documents without any charge.

Any enquiry about the General Meeting and as much information as shareholders might require about the company, shall be provided by the Shareholder Office, telephone +34 91 5207265, fax +34 91 5779209 and email address accionista@bancopopular.es or in the Bank's website www.bancopopular.es.

PROXY AND REMOTE VOTING

Shareholders may exercise their right to vote by mail with regard to each resolution submitted to General Meeting and included on the agenda, following the instructions given in the proxy and remote voting card, which is at shareholders' disposal either at any office of Banco Popular Español or at Shareholder Office.

In order to exercise proxy and remote voting rights (via the corporate website at www.bancopopular.es or by mobile phone accessing the address www.grupobancopopular.mobi), shareholders must follow the procedure and instructions provided to this end in the section "2008 General Meeting of Shareholders" on the corporate website.

The votes cast by mail or by remote communication electronic devices must be received by the Bank at least twenty four hours prior to the General Meeting of Shareholders at first call. Votes received later will not be taken into account.

The Company reserves the right to modify or suspend proxy mechanisms or electronic voting for technical or security reasons.

NOTARY ATTESTATION

In accordance with the set forth in the section 114 of the Spanish Companies Act, the Board of Directors has agreed to request Notary's intervention to enter up a record of the Meeting.

Madrid, 22 April 2008
The Secretary of the Board of Directors
Francisco Aparicio Valls