

# 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 2007 at 1.00 p.m. at 29 José Ortega y Gasset in Madrid, at second call, in case this General Meeting could not 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 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 Board's management for 2006.
2. Amendment of some sections of the Articles of Association:
  - 2.1 Amendment of Article 14 relative to the limitations on attending the General Meeting of Shareholders.
  - 2.2 Amendment of Article 16 relative to the Vice President of the Board of Directors.
  - 2.3 Amendment of Article 18 in relation to the functions of the Secretary of the Board of Directors.
  - 2.4 Amendment of Article 21 to regulate, in separate, newly created articles, the Committees of the Board of Directors.
  - 2.5 Amendment of Articles 22 and 23 and elimination of Article 24 in relation to the composition and powers of General Management.
  - 2.6 Elimination of Article 25 relative to the General Secretary.
- 3 Amendment of certain articles of the Regulations of the General Meeting:
  - 3.1 Amendment of Article 8 in relation to the information to be included on the corporate website.
  - 3.2 Amendment of Article 9 to include new powers of the General Meeting.
  - 3.3 Amendment of Articles 12 (meeting announcement) and 28 (voting on resolutions) in relation to separate voting on substantially independent matters.
  - 3.4 Amendment of Article 28 in relation to the splitting of votes at the General Meeting.
- 4 Appointment and Re-election of Directors.
  - 4.1 Appointment of Nicolás Osuna García as an independent director.
  - 4.2 Appointment of Helena Revoredo Delveccio as an independent director.
  - 4.3 Re-election of Luis Herrando Prat de la Riba as an independent director.
  - 4.4 Re-election of Francisco Aparicio Valls as an executive director.
  - 4.5 Re-election of Sindicatura de Accionistas de BPE as a nominee director.
- 5 Re-election of Auditors for the review and legal auditing of the financial statements of the Bank and its consolidated group.
- 6 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 of the capital.
- 7 Authorisation to the Board of Directors to issue promissory notes, bonds and debenture, ordinary or subordinated, secured or unsecured, non convertible, preferred ownership interest securities, mortgage bonds ("cédulas") and mortgage interest securities, mortgage transfer notes, regional or local bonds ("cédulas territoriales") or any fixed interest-bearing securities of whatsoever nature, in euros or in foreign currency, at fixed or unstable interest rate, within the maximum legal period of five years.

- 8 Report on remuneration policy of the members of the Board, which shall be voted on advisory basis.
- 9 Report on the amendments introduced in the Board of Directors Rules to be voted at the Meeting.
- 10 Tax filing under the tax consolidation scheme provided for in Chapter VII, Title VII of the revised text of the Corporate Income Tax Act approved by Royal Legislative Decree 4/2004 of 5 March.
- 11 Empowerment of the Board of Directors with the authority to formalise, interpret, remedy and execute the resolutions passed by the General Meeting of Shareholders and to approve the revised text of the Articles of Association.

Shareholders have the right to examine and obtain at the company's address (34, Velazquez Street in Madrid) as well as in the Bank's website [www.bancopopular.es](http://www.bancopopular.es) the Annual Accounts, Management Reports, proposal for the distribution of profits and the Auditors Reports, either individual or consolidated, as well as all proposed amendments to the Articles of Association and to General Meeting Regulations and Board Report thereon, and on other proposals for resolution contained on the agenda if required. Furthermore, amendments introduced by the Board of Directors Regulations, about which the General Meeting shall be duly advised; proposals for resolution to be submitted to General Meeting, as well as Corporate Governance Report and Corporate Social Responsibility Report corresponding to 2006, shall be likewise included in Bank's 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 require about the Bank, shall be provided by the Shareholders Office, telephone number 91-5207265, fax number 91-5779209 and email address [accionista@bancopopular.es](mailto:accionista@bancopopular.es) or in the Bank's website [www.bancopopular.es](http://www.bancopopular.es).

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](http://www.bancopopular.es) or by mobile phone accessing the address [www.grupobancopopular.mobi](http://www.grupobancopopular.mobi)), shareholders must follow the procedure and instructions provided to this end in the section "2007 General Meeting of Shareholders" on the corporate website.

The votes cast by mail 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.

General Meetings of Shareholders shall be composed of shareholders owning a certain percentage of stockholding set forth in the section 14 of the Articles of Association, who shall provide themselves with an attendance card at the Shareholders Office of Banco Popular Español.

Madrid, 19 April 2007  
The Secretary of the Board of Directors  
Francisco Aparicio Valls