

MEDIOLANUM S.p.A.

Registered Office: Palazzo Meucci, Via F. Sforza Basiglio - Milano 3

Share capital: €72,566,861.00.= fully paid up

Tax and VAT Registration - Milan Register of Companies No. 11667420159

The shareholders of Mediolanum S.p.A. are invited to attend the Ordinary and Extraordinary General Meetings, which will be held in Basiglio - Milano 3, Palazzo Meucci, on April 26, 2005, at 3.00 pm, on first call and, if necessary, on April 28, 2005, at the same time and place, on second call, to vote on the following

Agenda items

Ordinary Meeting:

1. The Company's and the consolidated financial statements for the year ended December 31, 2004; Directors' Report and Report of the Board of Statutory Auditors; subsequent and related resolutions;
2. Election of the members of the Board of Directors, subsequent to the determination of their number, election of the Board Chairman and their remuneration;
3. Election of the members of the Board of Statutory Auditors and of its Chairman, remuneration of statutory auditors;
4. Appointment of the independent auditors, as required by law, that shall be responsible for auditing, *inter alia*, the Company' and the Consolidated annual financial statements, including the limited audit of the first-half report, for the years 2005, 2006 and 2007 and determination of their remuneration;
5. Authorization to be granted to the Board of Directors to purchase and sell the company's own shares; subsequent and related resolutions;

Extraordinary Meeting:

1. Revocation of the authority delegated to the Board of Directors under art. 2443 of the Italian Civil Code to increase share capital (by payment), in one or more occasions, over five years, by a maximum total amount of 3,000,000 ordinary shares of €0.10 each, to be allotted to the employees of the company and of its subsidiaries, waiving any shareholders' preemptive rights, as approved by the ordinary and extraordinary general meetings of April 12, 2001 and partly effected;
2. Revocation of the authority delegated to the Board of Directors under art. 2443 of the Italian Civil Code to increase share capital (by payment), in one or more occasions, over five years, by a maximum total amount of 1,500,000 ordinary shares of €0.10 each, to be allotted to directors who are not employees of the company or of its subsidiaries, waiving any shareholders' preemptive rights, as approved by the ordinary and extraordinary general meetings of April 12, 2001 and partly effected;
3. Approval of the guidelines for a stock option plan for the employees, contract workers and directors who are not employees of the company and its subsidiaries; related resolutions and delegation of powers for the implementation of the plan;
4. Delegation of authorities to the Board of Directors, under art. 2443 of the Italian Civil Code, over five years, to increase share capital (by payment), in one or more occasions, waiving any shareholders' pre-emptive rights, through the offer of options, exercisable in more than one occasion and in more than one year, to subscribe:
 - up to 4,000,000 ordinary shares of €0.10 each, to be allotted to the employees of the company and of its subsidiaries;
 - up to 4,000,000 ordinary shares of €0.10 each, to be allotted to contract workers of the company and of its subsidiaries;
 - up to 1,500,000 ordinary shares of €0.10 each, to be allotted to directors who are not

employees of the company or of its subsidiaries;
subsequent and related resolutions.

To participate in the General Meeting shareholders need to request their share certificates to be issued by the intermediary where shares are deposited no later than two days prior to the date of the General Meeting.

The documentation relating to the agenda items will be available at the company's registered office and at the offices of Borsa Italiana S.p.A. and Shareholders are entitled to receive a copy thereof.

Shareholders are reminded that the election of the members of the Board of Directors and of the Board of Statutory Auditors will be effected in accordance with articles 17 and 27, respectively, of the Company's Bylaws.

The Chairman: Roberto Ruozi

This notice was published in the Official Journal Issue No. 63 of March 17, 2005.

For any further information please contact the Mediolanum S.p.A. Corporate Affairs Office (tel. 02.9049.2517 from 9:00 am to 6:00 pm).