

Final Terms dated 18 December 2007

BANCA POPOLARE DI VICENZA S.c.p.a.

Issue of €200,000,000 Lower Tier II Floating Rate Callable Notes due 2017

**under the €5,000,000,000
Euro Medium Term Note Programme**

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 30 May 2007 and the supplements to the base prospectus dated 15 October 2007 and 12 December 2007 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus.

Full information on the Issuer and the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus together with the supplements thereto are available for viewing at Banca Popolare di Vicenza, S.c.p.a, I-36100 Vicenza, Via Btg. Framarin, Italy and on the website of the Luxembourg Stock Exchange and copies may be obtained from the specified office of each Paying Agent and the Luxembourg Listing Agent.

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| 1. | Issuer: | Banca Popolare di Vicenza S.c.p.a. |
| 2. | (i) Series number: | 24 |
| | (ii) Tranche number: | 1 |
| 3. | Specified Currency or Currencies: | EURO ("€") |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | €200,000,000 |
| | (ii) Tranche: | €200,000,000 |
| 5. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (a) Specified Denominations: | €50,000 |
| | (b) Calculation Amount: | €50,000 |
| 7. | (i) Issue Date: | 20 December 2007 |
| | (ii) Interest Commencement Date: | 20 December 2007 |
| 8. | Maturity Date: | 20 December 2017 |



9. Interest Basis: 3 month EURIBOR + 2.35 per cent. per annum from (and including) the Issue Date up to (but excluding) the First Call Date (as defined below) and 3 month EURIBOR + 3.15 per cent. per annum from (and including) the First Call Date up to (but excluding) the Maturity Date
(further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest or Redemption/Payment Basis: Yes. See paragraph 9 above.
12. Put/Call Options: Issuer Call (further particulars specified below)
13. Status of the Notes: Lower Tier II Subordinated Notes
14. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Note Provisions** Not Applicable
16. **Floating Rate Note Provisions** Applicable
- (i) Interest Period(s): The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date.
- (ii) Specified Interest Payment Dates: 20 March, 20 June, 20 September and 20 December of each year commencing on 20 March 2008, up to and including the Maturity Date, (each an "**Interest Payment Date**"), subject to adjustment in accordance with the Business Day Convention set out below.
- (iii) Business Day Convention: Modified Following Business Day Convention
- (iv) Additional Business Centre(s): London
- (v) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination



(vi)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent):	Not Applicable
(vii)	Screen Rate Determination:	
	– Reference Rate:	3 month EURIBOR
	– Interest Determination Date(s):	Two TARGET Business Days prior to the first day of each Interest Period
	– Relevant Screen Page:	Reuters Page EURIBOR 01
	– Relevant Time:	11.00 a.m. Brussels time
	– Relevant Financial Centre:	Euro-zone
(viii)	ISDA Determination:	Not Applicable
(ix)	Margin(s):	+ 2.35 per cent. per annum from (and including) the Issue Date up to (but excluding) the First Call Date (as defined below) and + 3.15 per cent. per annum from (and including) the First Call Date up to (but excluding) the Maturity Date
(x)	Minimum Rate of Interest:	Not Applicable
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	Day Count Fraction:	Actual/360
(xiii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index-Linked Interest Note Provisions / other variable-linked interest Note	Not Applicable
19.	Dual Currency Note Provisions	Not Applicable

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PROVISIONS RELATING TO REDEMPTION

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| 20. | Call Option | Applicable |
| | (i) Optional Redemption Date(s): | The Interest Payment Date falling in December 2012 (the " First Call Date ") and each Interest Payment Date thereafter up to but excluding the Maturity Date. |
| | (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amounts: | €50,000 per Calculation Amount |
| | (iii) If redeemable in part: | |
| | (a) Minimum Redemption Amount: | Not Applicable |
| | (b) Maximum Redemption Amount: | Not Applicable |
| | (iv) Notice period (if other than as set out in the Conditions): | As set out in the Conditions |
| 21. | Put Option | Not Applicable |
| 22. | Final Redemption Amount | €50,000 per Calculation Amount |
| 23. | Early Redemption Amount
Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions): | Conditions 11(b) and 14(a) are applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. | Form of Notes: | Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 25. | New Global Note Form: | Applicable |
| 26. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable |

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| 27. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Yes. One Talon in the event that more than 27 Coupons need to be attached to each definitive Note. On and after the Interest Payment Date on which the final Coupon comprised in any Coupon sheet matures, the talon comprised in the Coupon sheet may be surrendered at the specified office of any Paying Agent in exchange for a further Coupon sheet. Each Talon shall be deemed to mature on the Interest Payment Date on which the final Coupon comprised in the relative Coupon sheet matures. |
| 28. | Details relating to Partly Paid Notes: amount of each payment compromising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 29. | Details relating to Instalment Notes (amount of each instalment, date on which each payment is to be made): | Not Applicable |
| 30. | Consolidation provisions: | Not Applicable |
| 31. | Other terms or special conditions: | Not Applicable |

DISTRIBUTION

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| 32. | (i) If syndicated, names of Managers: | <p>Joint Lead Managers</p> <ul style="list-style-type: none"> - HSBC Bank plc - Morgan Stanley & Co. International plc - The Royal Bank of Scotland plc <p>Co-Lead Manager</p> <ul style="list-style-type: none"> - Banca Akros S.p.A. - Gruppo Bipiemme Banca Popolare di Milano - DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main |
| | (ii) Stabilising Manager(s) (if any): | HSBC Bank plc |
| 33. | If non-syndicated, name of Dealer: | Not Applicable |



34. Additional selling restrictions: Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €5,000,000,000 Euro Medium Term Note Programme of Banca Popolare di Vicenza S.c.p.a.

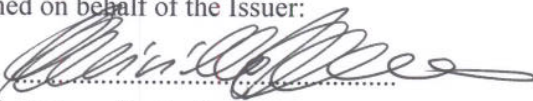
ISSUER DETAILS

Further information in respect of the Issuer is provided, pursuant to Article 2414 of the Italian Civil Code, in the schedule hereto.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 
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Duly authorised

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PART B

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Luxembourg
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 20 December 2007
- (iii) Estimate of total expenses related to admission to trading: €5,350

2. RATINGS

- Ratings The Notes to be issued are expected to be rated:
- Standard and Poor's: BBB+
- Fitch: BBB+

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER

- Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus

5. HISTORIC INTEREST RATES

Details of historic EURIBOR rates can be obtained from Reuters.

6. OPERATIONAL INFORMATION

- ISIN Code: XS0336683254
- Common Code: 033668325
- New Global Note intended to be held in a manner which would allow Eurosystem eligibility: Yes
Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited

with Euroclear or CBL as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, societe anonyme and the relevant identification number(s):

Not Applicable

Delivery:

Delivery against payment

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable



SCHEDULE TO THE FINAL TERMS

Further information relating to the Issuer

1. **Name:** Banca Popolare di Vicenza S.c.p.a.

2. **Objects:** The objects of the Issuer, as set out in Article 3 of its by-laws, are as follows:

The Company's corporate purposes are:
 - (1) The Company has, as its corporate purpose, the collection of saving and exercising of credit, in its various forms, both towards its own shareholders and not, inspired by the principles of Popular Credit. To this end, the Company shall pay special attention to the territory where it is located, by means of its own distribution network, and with particular attention being paid to small and medium-sized business concerns and co-operatives. In compliance with its own institutional purposes, the Company shall grant its shareholder clients facilities with reference to the fruition of specific services.
 - (2) The Company shall be entitled to perform, in compliance with the provisions in force, all the banking and financial operations and services permitted, those foreseen from among the activities that fall under the benefit of mutual recognition, as well as other instrumental activities or those which are, in any case, connected with achieving the corporate purpose, including the purchase of business credits.
 - (3) The Company shall be entitled to issue bonds and exercise all the particular credit and financing activities foreseen by the laws in force.
 - (4) In order to achieve its purpose, the Company shall be entitled to join associations and consortia and to draw up agreements in both Italy and abroad.



- (5) The Company, in its capacity of parent company of the "Gruppo Bancario Banca Popolare di Vicenza", shall issue, in exercising its management and coordination activities, provisions to members of the Group, in order to perform the instructions handed down by the Banca d'Italia, in the interests of the Group's stability.
3. **Registered office:** 1-36100 Vicenza
Via Btg. Framarin
Italy
4. **Company registration:** Registered at the Register of Enterprises of Vicenza with entry number 00204010243.
5. **Amount of paid up share capital and reserves:** Paid up share capital: €230,868,285, consisting of 61,564,876 ordinary shares with a nominal value of €3.75 each and consolidated reserves (including Valuation Reserves, Equity Instruments, Reserves and Additional paid-in capital) of €1,959,745 thousand (as of 31 December 2006).