

Press Release

Corporate Governance Committee:

- **New entries and new Deputy Chairman**
- **1st report on compliance with the Italian Corporate Governance Code**
- **New website launched**

Milan, December 9th, 2013 – In a meeting held today at Borsa Italiana’s headquarters, chaired by Gabriele Galateri di Genola, the Italian Corporate Governance Committee appointed Mr Giordano Lombardo as Deputy Chairman, replacing Mr Domenico Siniscalco, who recently resigned. A report on the activities undertaken in the last year was approved by the Committee which included the first report on the levels of compliance seen with the Italian Corporate Governance Code. The Committee acknowledged the high level of compliance from listed companies to the new recommendations of the Code, and also noted a significant improvement in transparency. This is a trend which it would like to see strengthened, both within each company and from the market as a whole. The Committee noted that while “board evaluation” had been carried out by many companies, it would like to see further information around how these procedures are being developed. The Committee hopes the companies will pay particular attention to the quality of the ‘board evaluation’ process and to the independence and professionalism of the members.

The [report is available](#) on the new [Committee’s website](#), where you can also consult corporate governance reports and remuneration reports submitted by listed companies to Borsa Italiana.

The Committee acknowledges the Stewardship Code recently prepared and approved by Assogestioni, which constitutes the second pillar – after the Corporate Governance Code – which the Italian financial market’s best practice is based on.

Approval for the future activities’ plan has been granted, which provides an in-depth analysis on the quality of information issued by companies and an on going monitoring of the evolution of regulation and national and international best practices, in view of a possible review of the Italian Corporate Governance Code.

Comitato per la Corporate Governance

Four of the members of the Committee (composed of 23 members) have changed with the following new entries Sergio Albarelli, Gian Maria Gros-Pietro, Carlo Pesenti, Maurizio Sella.

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The Committee is composed of Gabriele Galateri di Genola (Chairman), Giordano Lombardo (Vice-Chairman), Sergio Albarelli, Carlo Acutis, Paolo Andrea Colombo, John Philip Elkann, Luca Garavoglia, Edoardo Garrone, Federico Ghizzoni, Gian Maria Gros-Pietro, Raffaele Jerusalmi, Stefano Micossi, Aldo Minucci, Marcella Panucci, Carlo Pesenti, Alessandro Profumo, Giuseppe Recchi, Giovanni Sabatini, Maurizio Sella, Luitgard Spögler, Pierluigi Stefanini, Massimo Tonomi, Marco Tronchetti Provera.

Link to the Committee's website: <http://www.borsaitaliana.it/comitato-corporate-governance/homepage/homepage.en.htm>