

Italian Corporate Governance Committee

Press Release

- **Mr. Tommaso Corcos appointed as Deputy Chairman of the Italian Corporate Governance Committee**
- **No revision of the Corporate Governance Code planned for 2016/2017.**

Milan, 20 July 2016 - The Italian Corporate Governance Committee held a meeting yesterday at Borsa Italiana headquarters, chaired by Mr. Gabriele Galateri di Genola.

The Committee acknowledged the appointment of Mr. Tommaso Corcos as Chairman of Assogestioni and appointed him as Deputy Chairman of the Committee.

During the meeting, the results of the first monitoring of the compliance with Assogestioni Stewardship Code as well as the Code's last update (June 2016) were presented.

The Committee decided that on this occasion, no revision was needed of the existing Corporate Governance Code, which already reflects the international corporate governance best practices. The Committee also recognized the need for the stability and clarity of the self-regulatory framework for issuers and investors in order to encourage even greater compliance with the most recent revisions of the Code.

The Committee resolved to further investigate certain topics – concerning, for example, SMEs' corporate governance, the enhancement of the board of directors' role, the procedures for the appointment of directors and relations with shareholders – in order to identify areas of improvement in corporate governance practices.

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Composition of the Corporate Governance Committee: Carlo Acutis, Sergio Albarelli, Tommaso Corcos (*Deputy Chairman*), Rodolfo De Benedetti, Maria Bianca Farina, Luca Garavoglia, Gabriele Galateri di Genola (*Chairman*), Fabio Galli, Federico Ghizzoni, Patrizia Grieco, Gian Maria Gros-Pietro, Raffaele Jerusalmi, Giordano Lombardo, Emma Marcegaglia, Giovanni Battista Mazzucchelli, Stefano Micossi, Marcella Panucci, Carlo Pesenti, Giuseppe Recchi, Giovanni Sabatini, Andrea Sironi, Maurizio Sella, Massimo Tononi.