

# *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 on the compliance with Assogestioni Stewardship Code as well as the Code's last update (June 2016) were presented.

The Committee decided not to plan, for the time being and in absence of any foreseeable need, a revision of the Corporate Governance Code which already reflects the international corporate governance best practices. In such respect, the Committee recognized the importance of the issuers' and the investors' need for the stability and the clarity of the self-regulatory framework, also in order to foster an even more substantive compliance with the most recent revisions of the Code.

Moreover, 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 the 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.