



3 March 2010

THE CORPORATE GOVERNANCE COMMITTEE ADOPTS NEW PRINCIPLES ABOUT REMUNERATION AND A RECOMMENDATION ABOUT THE DISCLOSURE ON INDEPENDENCE REQUIREMENTS

The Corporate Governance Committee, met today in Borsa Italiana, adopted a new text of article 7 of the Corporate Governance Code about remuneration of directors and executives with strategic responsibilities, in order to implement the recommendations issued by the EU Commission. The new version of the Code will be published in the next days.

The Committee also decided to formulate the following recommendation:

“The Corporate Governance Committee recommends companies adopting the Corporate Governance Code to include - in press releases that will be disseminated to the market following the appointments of directors by the general meetings of 2010 fiscal year - certain information about evaluations made by the boards of directors on the independence requirements of their members. The Committee in particular recommends companies to inform the market about:

- whether they adopted (in that case, specifying the reasons) criteria for the evaluations of independence which are different from the ones mentioned by the Code, also with reference to single directors;
- quantitative and/or qualitative criteria if used in evaluating the relevance of relationships under evaluation”.

Members of the Corporate Governance Committee are the following: Massimo Capuano (*coordinator*), Luigi Abete, Fedele Confalonieri, Luca Cordero di Montezemolo, Enrico Tomaso Cucchiani, Corrado Faissola, Gabriele Galateri di

Genola, Luca Garavoglia, Edoardo Garrone, Mario Greco, Piero Gnudi, Fausto Marchionni, Marcello Messori, Mauro Micillo, Alberto Nagel, Giampaolo Novelli, Corrado Passera, Giovanni Perissinotto, Alessandro Profumo, Giovanni Sabatini, Paolo Scaroni, Angelo Tantazzi, Marco Tronchetti Provera, Antonio Vigni.

Members of the Board of Experts are Guido Ferrarini, Franzo Grande Stevens, Piergaetano Marchetti, Marco Onado, Duccio Regoli.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Luca Grassis Media Relations +39 02 72426364
Anna Mascioni media.relations@borsaitaliana.it