



## Press Release

### ***The Italy Corporate Governance Conference 2018 opens today in Milan***

Milan, December 10<sup>th</sup> 2018 – The 4<sup>th</sup> edition of the Italy Corporate Governance Conference ([ICG conference](#)), promoted by the [Corporate Governance Committee](#) and organised by Assonime and Assogestioni in collaboration with OECD and with the support of Borsa Italiana, has begun today at Palazzo Mezzanotte. Each year the conference serves as an occasion to discuss the “state of the art” of corporate governance in Italy, involving high-level exponents from Italian and international institutions, businesses and the financial community.

The Conference was opened with a message from the Prime Minister of Italy Giuseppe Conte, who spoke in front of an audience consisting of representatives of the leading Italian companies and of the main national and international institutional investment firms, such as Blackrock, BNP Paribas, Eurizon, Amundi, Aberdeen Standard Investments and Amber Capital. In his message the Prime Minister stressed that: “Corporate governance practices adopted by the Italian companies play a key role in establishing and protecting confidence and in encouraging access to capital markets. In this context, I recognize the important leading function of the Italian Corporate Governance Committee in promoting best practices and their effective implementation. The Italian Government support these efforts as they contribute to a more sustainable economic growth.”

After the welcome speech by **Raffaele Jerusalemi** (CEO – Borsa Italiana), **Patrizia Grieco** (Chairman – Italian Corporate Governance Committee and Enel) presented the Committee’s Annual Report and illustrated the upcoming initiatives:

*“The Committee is committed to further reinforcing the governance of Italian issuers in order to respond to the increasing expectations of the market for a growth that is both sustainable in the long term and that can create advantages for society as a whole. To this end, a revision of the Self-regulation Code has been launched, placing sustainability at the centre of its governance recommendations. The Self-regulation Codes of the most important European countries are moving in the same direction. We have recently made a commitment with the Presidents of the Corporate Governance Committees of France, Germany, Holland, the UK and Sweden to coordinate our activities on these subjects with the objective of defining a collection of common principles that affirm the central role of sustainability in the establishment of strategies, risk management and remuneration policies of listed companies.”*

Today’s two technical sessions were dedicated to crucial issues concerning the governance of Italian listed companies:

- In the first, coordinated by Director General of Assogestioni **Fabio Galli**, the exponents of some of the leading Italian listed companies (**Gabriele Galateri** - President of Assicurazioni Generali, **Gian Maria Gros Pietro** – President of Banca Intesa, **Emma Marcegaglia** - President of ENI, **Fabrizio Saccomanni** - President of Unicredit and **Matteo Del Fante** - CEO of Poste Italiane) discussed the development of the forms of dialogue between boards of directors and investors with representatives of international institutional investment firms (**Michael Herskovich** of BNP Paribas and **Paul Lee** of ICGN);
- The second, coordinated by Consob Commissar **Carmine Di Noia**, analysed the experience of the Italian listed companies that adopted **loyalty shares**, introduced in Italy in 2014 to facilitate the growth of businesses and help their listing, with the contributions of exponents from two of these

companies (**Luca Garavoglia** - President of Campari and **Francesco Nalini** - CEO of Carel Industries), of investors (**Allison Kennedy** of Aberdeen Standard Investment) and an expert from the sector (**Luis Correia da Silva** of Oxera).

Tomorrow, after the opening remarks by **Tommaso Corcos**, Vice President of the Corporate Governance Committee and President of Assogestioni, speeches will be given by **Innocenzo Cipolletta**, President of Assonime, by **Alessandro Rivera**, Director General of the Italian Ministry of Economy and Finance, by **Ludger Schuknecht**, Vice-Secretary General of OECD and by **Anna Genovese**, Deputy Chairman of Consob.

Two technical sessions will follow:

- The first, coordinated by **Stefano Micossi**, Director General of Assonime, will deal with the subject of investor activism and will include representatives of listed companies (**Fulvio Conti**, President of Telecom and **Massimo Ferrari**, CFO of Salini Impregilo), fund managers (**Amra Balic** of Blackrock and **Jouseph Ougurlian** of Amber Capital) and experts from the sector (**Francesco Gianni** of Studio GOP and **Donato Iacovone** of E&Y).
- The second, coordinated by **Marcello Bianchi**, Vice Director General of Assonime, will highlight the opportunities and the challenges related to the use of the blockchain in corporate governance and will include a statement from Consob Commissar **Paolo Ciocca** and the participation of investors (**Roberto Campani** of Amundi) and experts from the sector (**Paolo Caniccio** of Montetitoli, **Paolo Gianturco** of Deloitte and **Paul Conn** of Computershare).

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