

Bit Market Services

Informazione Regolamentata n. 0049-135-2016	Data/Ora Ricezione 09 Novembre 2016 11:28:56	MTA
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Societa' : BANCA POPOLARE DI MILANO

Identificativo : 81134

Informazione
Regolamentata

Nome utilizzatore : BPOPMIN01 - Cidda

Tipologia : IRCG 06

Data/Ora Ricezione : 09 Novembre 2016 11:28:56

Data/Ora Inizio : 09 Novembre 2016 11:43:57

Diffusione presunta

Oggetto : VERIFICATION OF THE REQUIREMENTS
FOR OFFICE AS A MEMBER OF THE
MANAGEMENT BOARD

Testo del comunicato

Vedi allegato.



BANCA POPOLARE DI MILANO

Press release

VERIFICATION OF THE REQUIREMENTS FOR OFFICE AS A MEMBER OF THE MANAGEMENT BOARD

Milan, 8 November 2016 - The Management Board met today and verified the requirements of integrity and professionalism of Graziano Tarantini, member of the Management Board appointed by the Supervisory Board on 25 October 2016, as well as whether or not he qualifies as an independent or executive director.

The Management Board took note of the declarations of the person concerned and, based on the information at its disposal and on the communication of the European Central Bank of 16 April 2016 entitled "Suitability of Board Members", checked that Graziano Tarantini met the requirements of integrity, professionalism and independence for holding office, as required by current regulations and the Articles of Association.

As regards the independence of the person concerned, the Management Board carried out the verification with reference to article 148, para. 3, of Legislative Decree 58/98 ("CFA") and the recommendations contained in the Code of Conduct for Listed Companies. In assessing the relevance of "commercial, financial and professional relationships" maintained directly or indirectly by the Board member with the Bank and/or its subsidiaries, which could jeopardise his independence, the Management Board analysed, in particular, current banking and professional relationships, assessing them in terms of the economic and financial situation of the Board member and what they represent in proportion to the overall assets of the Bank and/or the Group or to the total average annual costs incurred by the Bank and/or the Group for professional appointments.

Lastly, it should be noted that - pursuant to art. IA.2.6.7 of the current Instructions to the Regulations for the markets organised and run by Borsa Italiana S.p.A. - Graziano Tarantini (whose curriculum vitae is available on the website www.gruppobpm.it, in the "Governance" section): (a) has qualified as an independent director as defined in article 148, paragraph 3, of the CFA; (b) is the holder of 75,568 BPM shares; (c) has been appointed as a member of the Board's Risk Committee and of the Independent Directors' Committee for transactions with related parties and related entities.

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Fine Comunicato n.0049-135

Numero di Pagine: 3