

ECONOMIC TREATMENT OF THE MEMBERS OF THE DIRECTORATE (GOVERNING BOARD)

Total gross annual remuneration of the future members of the Governing Board was established by the Board of Directors in a meeting held on 30 October 2014 as follows:

Governor €450,000

Senior Deputy Governor €400,000

Deputy Governors €315,000

The Bank of Italy's incumbent Governor, Senior Deputy Governor and three Deputy Governors have elected to adapt their remuneration with immediate effect to the newly established amounts for future members of the Governing Board, for the duration of their mandates. The sums not paid out will be assigned to the Bank's budget.