

## PRESS RELEASE

### AMCO'S EGM APPROVES THE ONE-TIER GOVERNANCE SYSTEM 4 NEW BOARD MEMBERS APPOINTED

Milan, 30 December 2024. AMCO Extraordinary Shareholders' Meeting, held today under the chairmanship of Giuseppe Maresca, approved the amendments to the Articles of Association aimed at adopting the one-tier governance system.

The adoption of the one-tier system by AMCO entails the control function being exercised by a Management Control Committee, set up within the Board of Directors, instead of the Board of Statutory Auditors.

The Shareholders' Meeting, held in Ordinary Session, also appointed Cristina Collura (Chairman of the Committee), Lucia Foti Belligambi and Marco Tutino as new members of the Management Control Committee. The Meeting also appointed Anna Paola Negri Clementi as Board member. The number of AMCO's Board members thus increases from five to nine.

The new Board members declared in the application process that they meet the independence requirements, and they will remain in office until the end of the term of the current Board of Directors, i.e. until the approval of the 2025 annual report. The appointment reinforces the compliance with the gender balance criteria set out in AMCO's Articles of Association.

*«With the one-tier system, AMCO adopts a reference model for corporate governance in the international arena. This is an important achievement that – together with the CEO Andrea Munari – we strongly shared and wanted, in agreement with the shareholder»* says **the Chairman Giuseppe Maresca**.

*«Over the past year, we have worked hard to strengthen AMCO's corporate governance for the benefit of all stakeholders. The one-tier system is a further building block in a broader process of good governance and transparency, which will help us to pursue our strategic goals»* adds **Andrea Munari, CEO**.

Compared to other management and control models, the one-tier model turns out to be the governance system that allows – on the one hand – greater management efficiency, as the administration and control functions are concentrated in the same corporate body, thus facilitating integrated and rapid information flows, and – on the other hand – more effective controls, because the Board of Directors' activities benefit from evaluations and controls carried out also *ex ante* by the Management Control Committee.

The amendments to the Articles of Association will be effective as of the registration of the Shareholders' Resolution with the competent Companies' Register.

## **AMCO - Asset Management Company S.p.A.**

*AMCO is a credit management company with a systemic role in the management of impaired loans in the public interest. As of 30 June 2024, assets under management are €33.5 billion, comprising 70% non-performing loans and 30% UTPs, with a total of 167,000 positions, of which more than 80,000 are corporate.*

*The company is a subsidiary of the Ministry of Economy and Finance and is subject to the supervision of the Bank of Italy and the control of the Court of Auditors, as well as at EU level to that of the Directorate-General for Competition (DGComp).*

*AMCO operates according to an effective business model, aiming to optimise levels of operational efficiency. Credit management follows a proactive approach that favours enhancement strategies in synergy with other partners to facilitate the financial rebalancing of households and companies.*

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