



PRESS RELEASE

Board list: contributions to the second consultation published

Further insights from Consob

Consob published today on its website the [contributions to the second consultation with the financial market](#), which ended on 31 January 2025, on the implementing provisions of article 147-ter.1 of the Legislative Decree No. 58/1998 regarding the Board List.

Most of the contributions received expressed appreciation for the regulatory solutions proposed by Consob.

However, although in the first consultation with the market a unanimous consensus emerged regarding the possibility and opportunity of clarifying the most controversial application aspects of the new regulation on the Board List, some participants in the second consultation questioned the compatibility of the implementing provisions proposed by Consob with the provisions of article 147-ter.1 of the above-mentioned Legislative Decree No. 58/1998, introduced by the Law No. 21 of 5 March 2024 (Capital Law).

It was therefore decided to initiate further legal checks before issuing the regulatory provisions on the Board List in order to confirm, to protect the operators who will make use of the new regulatory discipline, that the proposals subjected to market consultation are fully compliant with the regulatory delegation that the Legislative Decree No. 58/1998 reform has conferred on Consob.

Rome, 27 February 2025