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## Francesco Vella

Chairman of the Board of Statutory Auditors, elected in 2009 by the minority shareholders. Francesco Vella received a degree in Law from the University of Bologna in 1980. He is professor of Commercial Law at the university of Bologna, where he has taught since 1998. From 1992 to 1998, he taught at the University of Modena. He is the author of many publications in banking law, corporate and commercial law and securities law. He is a member of the editorial board of Italian reviews on banking and commercial law: “Banca Borsa, Titoli di Credito” and “Mercato Concorrenza e Regole”. He is co-editor for the publications “Banca, impresa e Società”, “Giurisprudenza Commerciale” and “Analisi Giuridica dell’economia”, of which he was also a founding member. Mr. Vella is also member of editorial board of the web site “la voce.info”. He is a director of Bolognafiere S.p.A., Unicredit Banca S.p.A., Unipol Gruppo Finanziario S.p.A., and ATC S.p.A.

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