



Stezzano, 17 December 2012

Brembo: Corporate Governance Adjustments

As part of the ongoing process to adjust its corporate governance system, today Brembo S.p.A.'s Board of Directors has approved the following amendments, with a view to fully entrench the principles established by the new Corporate Governance Code of Borsa Italiana (2011 edition).

Nomination Committee

Implementing the recommendation of Article 5 of the Corporate Governance Code, the Board of Directors established that the functions of the Nomination Committee be carried out by the Remuneration Committee currently in office, which is composed of the following members:

U. Nicodano (Chairman) – Non-executive Director
G. Cavallini – Independent Director
P. Saviotti – Independent Director

Control and Risk Management System

As provided for by Article 7 of the Corporate Governance Code, the Audit Committee has been named **Control and Risk Committee**.

The Committee is made up of the following members:

G. Cavallini (Chairman) – Independent Director
P. Pistorio – Independent Director
G. Dallera – Independent Director

As part of the above-mentioned adjustments, the Board of Directors has also approved all the actions within its remit regarding internal control, risk management and internal audit.

Executive Director Cristina Bombassei has been confirmed as “Director in charge of the internal control and risk management system”; the Corporate Governance Code of Brembo S.p.A. and the Rules of the Governance Committees have also been updated.

Exception to the Obligations to Publish Disclosure Documents

With a view to simplifying compliance with disclosure obligations, the Board of Directors resolved to adopt the opt-out regime envisaged by Articles 70, paragraphs 8 and 71, paragraph 1-*bis* of the Rules for Issuers, thus choosing the option to derogate from the obligation to publish the required disclosure documents in the case of significant mergers, de-mergers, capital increase by way of contributions in kind, acquisitions and disposals.

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