

Legislative Decree no. 58 of 24 February 1998 - Consolidated Law on
Finance

Article 148
Composition

[...]

3. The following persons may not be elected as auditors and, where elected, they shall be disqualified from office:

a) persons who are in the conditions referred to in Article 2382 of the Civil Code;

b) spouses, relatives and the like up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;

c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

[...]

The English text is a translation of the Italian "Consolidated Law on Finance". For any conflict or discrepancies between the two texts the Italian text shall prevail.