EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-PUBLIC

Christine LAGARDE
President

Ms Alessandra Perrazzelli
Former Deputy Governor of Banca d'Italia
Former member of the ECB Supervisory Board

TRANSMITTED ON 13 FEBRUARY 2026

Subject: Notification of post-employment occupational activity

Dear Ms Perrazzelli,

I refer to your communication notifying the Ethics Committee of your intention to accept a position as Scientific Director of the Center for Regulation of Digital Strategy with Università Politecnico of Milan at a date still to be determined.

I would like to inform you that on 12 February 2026, the Governing Council, having considered the opinion of the Ethics Committee, did not object to your engaging in this gainful occupational activity for which no cooling-off period is required.

For the sake of good order, I would like to remind you of the professional secrecy obligations applying beyond your term as a high-level ECB official, as well as of the obligation to notify the ECB, prior to committing to any potential new occupational activity for the remainder of the two-year period from the end of your term as member of the ECB Supervisory Board. Additionally, please inform the Ethics Committee whether you eventually took up this role.

Finally, I recall that in line with the ECB's transparency policy adopted by the Governing Council in July 2020, this opinion will be published with a six-month delay.

With best regards,

The ECB President (Christine Lagarde)

Cc: Mr Liikanen, Chairman of the Ethics Committee