



ORDINARY GENERAL STOCKHOLDERS' MEETING

Agenda and Reports

ORDINARY GENERAL MEETING
EXOR S.p.A.
Fiat Historical Center– Turin, Via Chiabrera 20
April 28, 2009

Agenda

1. Separate financial statements at December 31, 2008 of EXOR S.p.A.; pertinent and related resolutions.
2. Separate financial statements at December 31, 2008 of the incorporated company IFIL Investments S.p.A.; pertinent and related resolutions.
3. Election of the Board of Directors upon determination of the number of members and determination of compensation; pertinent and related resolutions.
4. Election of the Board of Statutory Auditors and its Chairman and determination of compensation.

The notice was published in the newspaper “La Stampa” on March 26, 2009.

ELECTION OF THE BOARD OF DIRECTORS UPON DETERMINATION OF THE NUMBER OF MEMBERS AND DETERMINATION OF COMPENSATION; PERTINENT AND RELATED RESOLUTIONS

To the stockholders,

At today's Stockholders' Meeting, our mandate is expiring. We do thank the stockholders for the trust placed in us and invite the stockholders to provide for the new appointments.

Accordingly, we make the stockholders note that art. 16 of the corporate Bylaws sets forth that, as to allow the election of one director by the minority stockholders, the Board of Directors is appointed by using slates of candidates.

Slates may be presented only by those stockholders who, individually or together with other own voting shares, represent at least 2% of ordinary shares.

No single stockholder can present, either through a third party or trustee company, more than one slate of candidates, or cast votes in different slates. No stockholders belonging to the same group and stockholders who signed a stockholders' agreement regarding the stock of the Company can present, either through a third party or trustee company, more than one slate of candidates, or cast votes in different slates. Each candidate may be included in one slate only, under penalty of ineligibility.

The candidates included in the slates must be indicated in numerical order and satisfy the integrity requirements imposed by law. The candidate who is indicated at number one on the slate in numerical order must also satisfy the legal requirements of independence set forth by law.

The slates presented must be deposited at the Company's offices within April 14, 2009.

Together with each slate and within the time limit indicated above, declarations in which the stockholders state their right to attend the meeting, an exhaustive disclosure regarding the candidates' personal and professional characteristics as well as declarations in which single candidates accept the candidature and, on their own responsibility, state that they satisfy the envisaged requirements, shall be filed. The candidates who do not comply with these rules are ineligible.

As regards the election procedure, art. 16 of the corporate Bylaws sets forth that, upon determination of the number of directors to be elected by the Stockholders' Meeting, the following procedure shall be applied:

1. all directors except one shall be elected from the slate that has obtained the highest number of votes, on the basis of the numerical order in which they appear on the slate;
2. as provided by law, one director shall be elected from the slate that has obtained the second highest number of votes, on the basis of the numerical order in which the candidates appear on the slate.

Slates that received a percentage of votes at the Stockholders' Meeting that is less than 1% of ordinary shares shall not be counted.

The foregoing rules for the election of the Board of Directors do not apply if at least two slates are not submitted or voted on. In these cases, the Stockholders' Meeting shall decide on the basis of a relative majority.

We also invite the stockholders to determine the compensation of Directors and to authorize the same not to be tied by the non-competition restrictions set forth by art. 2390 of the Italian Civil Code.

Turin, March 25, 2009

On behalf of the Board of Directors
The Chairman
John Elkann

ELECTION OF THE BOARD OF STATUTORY AUDITORS AND ITS CHAIRMAN AND DETERMINATION OF COMPENSATION

To the stockholders,

As at today's Stockholders' Meeting, the mandate conferred to the Board of Statutory Auditors is also expiring, we invite the stockholders to pass the inherent resolutions thereon. We make the stockholders note that art. 23 of the corporate Bylaws sets forth that, as to allow the election of one Statutory Auditor by the minority stockholders, the Board of Statutory Auditors is appointed by using slates of candidates presented by the stockholders.

In particular, the aforesaid article sets forth that the candidates for the post of Statutory Auditor are listed in a numerical number. The slate is divided into two sections: one for candidates to the office of standing Statutory Auditor, the other for candidates to the office of alternate Statutory Auditor, which number shall not exceed the number of Statutory Auditors to be appointed (3 standing Statutory Auditors and 2 alternate Statutory Auditors).

These sales of candidates can only be presented by stockholders who, alone or together with other stockholders, hold voting stock representing at least 2% of ordinary shares.

The slates presented must be deposited at the Company's offices within April 14, 2009, including:

- a) disclosure regarding the identity of the attendees who have presented the slates with the mention of the total percentage of voting stock and a declaration on their right to attend the meeting;
- b) a declaration by the members other than those who hold, also jointly, a control stake or relative majority stake in which they state the absence of links provided for them by the law in force;
- c) an exhaustive disclosure regarding the candidates' personal and professional characteristics as well as a declaration of the same in which candidates state that they satisfy the requirements set forth by law and accept the candidature;
- d) a list of the posts of administration and control held by the candidates within other companies, with the commitment of updating the aforementioned list to the date of the meeting.

The candidates who do not comply with these rules are ineligible.

If, at the time limit indicated above, only a slate is deposited, or slates are deposited only by stockholders who, on the basis of the aforementioned provisions, are linked with each other according to the existing law, slates can be presented up to April 20, 2009. In this case, the aforementioned threshold shall be reduced to 1% of ordinary shares.

No single stockholder can present, either through a third party or trustee company, more than one slate, or cast votes in different slates. No stockholders belonging to the same group or stockholders who signed a stockholders' agreement regarding the stock of the Company can present, either through a third party or trustee company, more than one slate, or cast votes in different slates. Each candidate may be included in one slate only, under penalty of ineligibility.

Candidates cannot be included in the slates if they hold the post of Statutory Auditor in a number of companies than exceeds the limits stated by the applicable regulation (provided in art. 144-*terdecies* of the Regulation of Issuers adopted by Consob), or if they do not hold the qualifications established by the applicable laws and the Bylaws.

Out-going statutory auditors can be re-elected.

Art. 23 of the corporate Bylaws sets forth that the election of the members of the Board of Statutory Auditors is performed as follows:

1. two standing statutory members and one alternate are taken from the slate which has obtained the highest number of votes from the Stockholders' Meeting, in the numerical order in which they are listed thereon and elected;

2. the remaining standing statutory member and the other alternate member are taken from the slate which has obtained the second highest number of votes from the Stockholders' Meeting and which is not linked with the stockholders of reference according to the provisions of law, and elected on the basis of the numerical order in which they appear in the sections of the slate; in case of tie vote between more slates, the candidates of the slate which has been presented by the members holding the major voting stock, or, in subordinate position, by the major number of stockholders are elected.

The chairman of the Board of Statutory Auditors shall be the statutory member indicated as the first candidate on the slate as set forth in the previous paragraph 2, that is the slate of candidates presented by the minority stockholders.

If it is not possible to elect the statutory auditors in the manner described above, the candidates shall be appointed by a relative majority of votes cast by the stockholders present at the meeting.

Turin, March 25, 2009

On behalf of the Board of Directors
The Chairman
John Elkann