



Società per Azioni  
Registered Office - Via Nizza 250 , Turin  
Share Capital € 246,229,850  
Turin Companies Register No. 00470400011

## NOTICE OF SHAREHOLDERS' ORDINARY AND EXTRAORDINARY MEETING

Notice is hereby given of the Meeting of Shareholders to be held at the **Museo Storico Alfa Romeo**, Viale Alfa Romeo, Arese (Milan) - on May 25, 2016 at 10.00 a.m. in single call, to vote on the following

### Agenda

#### Ordinary part

- 1) Financial statements at December 31, 2015 and related resolutions
- 2) Integration of the Board of Statutory Auditors:
- 3) Compensation and treasury shares:
  - a) Compensation Report pursuant to article 123-ter of Legislative Decree 58/98
  - b) Incentive plan pursuant to article 114-bis of Legislative Decree 58/98 and related resolutions
  - c) Resolutions on the purchase and disposal of own shares (treasury shares)

#### Extraordinary part

- Cancellation of own shares held in treasury, without reducing share capital, through elimination of the nominal value of the shares and the consequent modification of article 5 of the Company's By-laws; related and consequent resolutions

### INFORMATION

#### **Attendance and representation at the Shareholders' Meeting**

Holders of voting rights at close of business on the record date, May 16, 2016, for whom the Company has received the relevant communication from the authorized intermediary, are entitled to attend and vote at the Shareholders' Meeting. Anyone becoming a shareholder after that date will not be entitled to attend and vote at the Shareholders' Meeting.

As provided for by law, any Shareholder entitled to attend and vote may be represented at the Shareholders' Meeting by a proxy and may use for this purpose the proxy form provided on the Company's website ([www.exor.com](http://www.exor.com), Governance/General meeting/form/proxy form). Proxy appointments can be notified to the Company by certified electronic mail at the address "delegheexor@pecserviziotitoli.it".

Alternatively such Shareholder may be represented at the Shareholders' Meeting by Computershare S.p.A., Via Nizza 262/73, 10126 Turin, ([www.computershare.com](http://www.computershare.com)), the Company's Appointed Representative pursuant to article 135-undecies of Legislative Decree 58/1998. For this appointment the specific proxy form must be used which will be made available by Computershare S.p.A in agreement with the Company and which will be available in electronic format in the Company's web-site ([www.exor.com](http://www.exor.com) Governance/ General meeting/form/ proxy form and voting instructions to the Appointed Representative) or which may be submitted by internet with assisted compilation this also being available on the web-site ([www.exor.com](http://www.exor.com) Governance/ General meeting/form/ proxy form and voting instructions to the Appointed Representative(wizard)).

The proxy can be given to the Appointed Representative not later than May 23, 2016 and will operate only for the proposed resolutions in respect of which voting instructions have been given.

If for technical reasons the proxy forms are not available in electronic form, they will be sent on request, such request to be made by calling +39 011 0923200.

For the notification of proxy appointments, including those made by electronic means, to the certified electronic mail address: [delegheexor@pecserviziotitoli.it](mailto:delegheexor@pecserviziotitoli.it) the instructions provided on the proxy forms must be followed.

Within the term indicated above, proxies and instructions may be revoked following the same procedure.

#### **Right of Shareholders to submit questions prior to the Meeting of Shareholders**

Shareholders entitled to attend and vote at the Shareholders' Meeting may submit questions on matters on the agenda also prior to the Meeting and anyhow not later than May 22, 2016 by letter addressed to

EXOR S.p.A, Via Nizza 250, 10126 Turin, by fax at the number +39 011 5090330 or by message to the certified electronic mail address: [exor@pecserviziotitoli.it](mailto:exor@pecserviziotitoli.it).

Only questions received by the above date and strictly pertaining to the matters on the agenda of the Meeting will be taken into consideration.

To facilitate the organization of answers, requests should refer to the relevant page number of the Directors' Report or other document made available for the Meeting.

The requesting Shareholder must provide personal information (full name - or for entities or companies the corporate name - place and date of birth, and taxpayer code) and must instruct the authorized intermediary to provide the specific communication to the Company at [exor@pecserviziotitoli.it](mailto:exor@pecserviziotitoli.it), attesting share ownership as of the record date (May 16, 2016). If the Shareholder has already instructed the authorized intermediary to provide the communication attesting share ownership for the purpose of attending the Meeting, requests need only make reference to the aforesaid communication, if any, issued by the intermediary or, at least, the name of the intermediary.

Questions received by May 22, 2016, after verification of their pertinence and of the requesting Shareholder's share ownership, will be answered at the latest in the course of the Meeting.

#### **Additions to the Agenda and further proposals**

Shareholders who individually or jointly represent at least one fortieth of the company's share capital have the right to request, within at most 10 days from publication of this notice of meeting (and therefore by May 2, 2016) additions to the agenda, indicating in the request the additional matters proposed or submitting proposals for resolutions on the matters already on the agenda.

Additions to the Agenda will not be accepted for the matters upon which, according to the law, the Meeting must resolve on the basis of a proposal or report from the Directors, other than the reports pursuant to article 125-ter paragraph 1 of legislative Decree 58/98 (Consolidated Law on Finance).

Requests must be submitted in writing, by the latest date indicated above, by registered letter with return receipt addressed to EXOR S.p.A, Via Nizza 250, 10126 Turin, or by certified electronic mail at the address "[exor@pecserviziotitoli.it](mailto:exor@pecserviziotitoli.it)" and must be accompanied by a report on the proposed additional matters or on the proposals for resolutions on matters already on the agenda.

The attestation of the share ownership of the requesting Shareholders and their possession of the quota of share capital necessary for a request to be made for an addition to the agenda or for presentation of proposals for resolutions on matters already on the agenda, valid as of the date of the request, must be evidenced by a specific communication addressed by the authorized intermediary to: [exor@pecserviziotitoli.it](mailto:exor@pecserviziotitoli.it).

The revised list of matters to be examined at the Shareholders' Meeting will be published by May 10, 2016 in the same manner as the publication of the notice of meeting.

#### **Documentation and information**

The annual financial report, the report on Corporate Governance and the illustrative reports on all the matters on the agenda for the Shareholders' Meeting together with any proposed resolutions and the documents which will be submitted to the Shareholders' Meeting are made available to the public, within the term established by law, at the Company's registered office and on the Company's website ([www.exor.com/ Governance/ General Meeting/ documentation](http://www.exor.com/Governance/GeneralMeeting/documentation)) as well as on the authorized data storage site ([www.emarketstorage.com](http://www.emarketstorage.com)).

#### **Information on the Company's share capital**

The share capital is composed of 246,229,850 ordinary shares of par value Euro 1 each.

Turin, April 22, 2016

On behalf of the Board of Directors  
Chairman and Chief Executive Officer  
John Elkann