



Compensation Report



Società per Azioni
Share capital Euro 246,229,850 fully paid
Registered office in Turin – Via Nizza 250 – Turin Company Register No. 00470400011

COMPENSATION REPORT

Pursuant to article 123-*ter*, Consolidated Law on Finance (TUF)

This Report is available on the Company's website: www.exor.com

Date of approval: Meeting of Board of Directors held on April 14, 2016

LEGAL NOTICE

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FOREWORD

This report on compensation has been prepared pursuant to article 123-ter of Legislative Decree 58/1998 the Consolidated Law on Finance (“**TUF**”) and in conformity with article 6 of the Corporate Governance Code for listed Companies issued by Borsa Italiana S.p.A.

Section I of the report provides the market with information regarding the compensation policy of EXOR S.p.A. (“**EXOR**” or the “**Company**”) as approved by the Board of Directors – at the recommendation of the Compensation and Nominating Committee – on April 6, 2012, following the entry into effect of Consob’s regulatory provisions implementing article 123-ter of the Consolidated Law on Finance.

The compensation policy of EXOR takes account of the particular ownership structure of the Company and also its organizational structure characterized by:

- the fact that the Chairman and Chief Executive Officer is one of the reference shareholders of EXOR through Giovanni Agnelli e C. S.a.p.az. which owns 51.87% of EXOR’s share capital;
- the absence in EXOR of executives with strategic responsibilities (as defined in the regulatory provisions) apart from the Board members (in particular Mr. John Elkann who is the Chairman and Chief Executive Officer of the Company) and the Statutory Auditors, and the absence of general managers.
- EXOR’s organizational structure which, following the changes made in recent years, is extremely simple and flexible.

The compensation policy may be the subject of revision or updating by the Board of Directors in consequence of changes in the abovementioned structure or ownership, as well as of any other circumstance which makes it appropriate in the light of the periodical assessments made by the Compensation and Nominating Committee of the adequacy, overall coherence and effective application of the policy.

The principles determining compensation policy and the compensation policy itself, as set out and described below, reflect the decisions made by the Board of Directors – at the recommendation of the Compensation and Nominating Committee - on April 6, 2012 since no circumstances have arisen during the financial year 2015 which have required amendment to the compensation policy already approved by the Board of Directors.

Section II of the Report provides information on the individual components of the compensation of the Company’s Directors and Statutory Auditors, as well as a detail of the compensation paid to such persons in the financial year 2015, on whatever basis and in whatever form, by the Company and its subsidiaries and associates.

SECTION I

1. Corporate bodies involved in the adoption and implementation of compensation policy

The duty of defining compensation policy in EXOR is assigned to the Board of Directors which makes use of the consultative and proposing activities of the Compensation and Nominating Committee formed for that purpose.

The Compensation and Nominating Committee, in particular, has the following functions:

- a) to formulate proposals to the Board of Directors relating to the compensation plans of the Chief Executive Officer and the Directors vested with specific responsibilities;
- b) to propose to the Board of Directors the candidates for the position of Director in the circumstances contemplated by article 2386 first paragraph of the Italian Civil Code, when it is necessary to replace an independent Director;
- c) to propose to the Board of Directors the candidates for the position of independent Director to be submitted to the Shareholders’ Meeting of the Company, taking into account any recommendations received from Shareholders;
- d) to express opinions to the Board of Directors regarding the size and composition of the Board and, possibly, regarding the professional characteristics which it considers should be represented on the Board;

- e) to evaluate from time to time the adequacy, overall coherence and effective application of compensation policy as well as to formulate proposals to the Board of Directors for changes in the policy.

Further, at its November 12, 2010 Meeting, the Board of Directors identified, solely for transactions of lesser significance regarding Directors' compensation, the Compensation and Nominating Committee as the competent committee for related party transactions.

The Compensation and Nominating Committee has its own charter; it meets whenever it is considered necessary and all decisions are adopted on the basis of an absolute majority vote of its members. The Chairman of the Board of Statutory Auditors is invited to attend the meetings of the Compensation and Nominating Committee. The Compensation and Nominating Committee's meetings are formally minuted.

The Compensation and Nominating Committee is currently composed of the following Directors: Michelangelo Volpi – Chairman (independent Director), Mina Gerowin (independent Director) and Robert Speyer (independent Director).

The Compensation and Nominating Committee met once during 2015 and has met once in 2016.

With regard to the matters relating to compensation which are its competence, the Board of Directors determines: (i) the division among the Directors of the fees resolved by the Shareholders' Meeting (where the Meeting itself has not done so) and the payment of compensation pursuant to article 2389 of the Italian Civil Code; (ii) the incentive plans to be submitted to the Shareholders' Meeting pursuant to article 114-bis of the Consolidated Law on Finance; (iii) the actuation and implementation of the incentive plans approved at Shareholders' Meetings; (iv) the constitution and the duties of the Compensation and Nominating Committee; (v) the presentation to the Shareholders' Meeting of the compensation policy pursuant to article 123-ter of the Consolidated Law on Finance.

In determining compensation policy the Company has not made use of any independent expert nor has it referred to the compensation practices of other companies.

2. Objectives and principles of compensation policy

The compensation of Directors is determined in the measure sufficient to attract, retain and motivate persons with the professional qualities needed to manage the Company successfully.

For these objectives to be achieved, compensation policy is determined considering:

- best practices in compensation policy (starting with the Corporate Governance Code); and
- the need for sustainable compensation and for the alignment of the interests of management with the medium-to-long-term interests of the Shareholders;

All the above – as evidenced in the Foreword – is in the context of the specific characteristics of the Company, in particular of the ownership structure and the organizational structure.

Compensation policy is determined so as to be coherent with the Company's risk management policy and internal control system.

The Compensation policy confirms in terms both of principle and of compensation objectives and mechanisms, the successful approach applied in preceding years.

3. Composition of Directors' compensation

Under the compensation policy, Directors are paid only:

- (i) a fixed annual fee determined by the Shareholders' Meeting pursuant to article 2389 of the Italian Civil Code, divided among the Directors by the same Shareholders' Meeting or by the Board of Directors;



- (ii) a possible additional fee tied to membership of the internal committees of the Board of Directors¹;
- (iii) a possible additional item of compensation for the various executive responsibilities assigned by the Board of Directors, as proposed by the Compensation and Nominating Committee, pursuant to article 2389 of the Italian Civil Code.

The compensation of the Chairman and Chief Executive Officer is in part tied to the overall economic performance of the Company, as expressed in the performance of its share price, insofar as he is a beneficiary of the **2008-2019 Stock Option Plan**. This plan, in particular, was approved at the Shareholders' Meeting of IFIL S.p.A. held on May 13, 2008 and, following the merger by incorporation of IFIL S.p.A. in IFI S.p.A. (now EXOR), has continued in the Company. The beneficiaries of the 2008-2019 Stock option Plan besides the Chairman and Chief Executive Officer are employees of EXOR or of companies which it controls (not classified as executives with strategic responsibilities) who occupy positions of importance in the enterprise and which the Company seeks to retain and also to involve in the development of the results of EXOR and of its group, correlating the economic incentives with the Company's medium-to-long-term shareholder value. The option rights granted vest and thereby become exercisable progressively over a period running from May 14, 2014 to May 14, 2016.

The Meeting of Shareholders of EXOR S.p.A. held on May 29, 2012 approved a further incentive plan (the "**2012 Incentive Plan**"). The objective of the 2012 Incentive Plan, one of the recipients of which is the Chairman and Chief Executive Officer, is to increase the Company's capacity to incentivize and retain staff occupying key positions in the Company and in the Group by including in the compensation packages of the Plan's recipients incentive and retention components based on long term objectives aligned to strategic objectives and to the Company's new organizational structure.

The 2012 Incentive Plan is in two parts, the first has the form of a stock grant and the second that of a stock option. Under the stock grant part of the Plan, which is denominated as the "Long Term Stock Grant", recipients are granted a maximum of 400,000 Shares, conditional on the professional relationship with the Company and with companies in the "Holdings System" continuing until the vesting date which has been established as being in 2018. Under the second part, denominated as the "Company Performance Stock Option", a maximum of 3,000,000 Options are granted, allowing recipients to purchase a corresponding number of Shares, conditional on the achievement of a pre-established performance objective and on the continuation of the professional relationship with the Company and with the companies in the Holdings System.

The performance objective, established by the Board of Directors on the basis of a Compensation and Remuneration Committee proposal, will be deemed to have been achieved if the change in EXOR's NAV is greater than the change in the MSCI World Index expressed in Euro in the year preceding the year in which the Options vest. The exercise price for the Options will be based on the arithmetic average of the official Borsa Italiana list prices of the EXOR ordinary shares in the month preceding the date of the granting of the Options to the individual recipients.

The Chairman and Chief Executive Officer is a recipient only of the "Company Performance Stock Option" and as a result of the approval of the 2012 Incentive Plan by the Shareholders he has been granted automatically 750,000 Options giving the right, if the vesting conditions are satisfied, to purchase a corresponding number of the Company's ordinary shares at an exercise price based on the arithmetic average of the official Borsa Italiana list prices of the EXOR ordinary shares in the month preceding the Shareholders' Meeting held on May 29, 2012.

The granted Options vest and become effectively exercisable over the vesting period, the years 2014 to 2018, in equal annual tranches from when they vest until the end of 2021.

The Meeting of Shareholders held on May 29, 2015 approved a new incentive plan (The "**2015 Incentive Plan**") for the granting to Directors without cash consideration of Shares in the Company.

¹ Regarding the additional fee due to members of the Internal Control and Risk Committee and the Compensation and Nominating Committee, the Director serving as Chairman of the committee receives a fee which is 50% greater than that of the other two members.

The objective of the Plan is to increase the Company's capacity - based on long term objectives aligned to the corporate strategic objectives – to retain Directors, providing the possibility for them to choose to join the 2015 Incentive Plan as an alternative to receiving the fee established at the Meeting of Shareholders.

The Plan provides for the grant to Directors of the right to receive without cash consideration, subject to their joining the Plan and to their remaining Directors of the Company until the maturity date set in 2018, a number of EXOR S.p.A shares corresponding to the number of rights allocated.

In the event of termination of the directorship of the Company for any reason before the appointment expiry date (i.e. before the date of the meeting convened for the approval of the financial statements for the year 2017) the maturity date of the Rights shall be advanced to the date of termination of the directorship and the number of Rights due will be re-determined on a pro rata temporis basis by reference to the period of effective service as a Director.

For each Director who elects to join the Plan as an alternative to receiving the monetary fee established at the Meeting of Shareholders for the services to the Company, the Plan provides for the allocation free of charge of a number of Shares in the Company equal to the fee established at the Meeting of Shareholders divided by the average price of the Shares in the 30 days preceding the allocation. The Plan is serviced exclusively from own Shares of the Company without recourse to the issue of Shares and, therefore, will not have a dilutive effect. If required, the Company will purchase, in compliance with the applicable regulations, a quantity of own Shares sufficient to cover the entire Plan approved by the Shareholders. In connection with the servicing of the Plan no other financial instruments will be issued by the Company or by its subsidiaries or by third parties.

The official price of the Shares of the Company recorded by Borsa Italiana on April 14, 2015 was Euro 43.28 per share; all Directors decided to join the Plan and therefore in 2015 have been allocated 29,032 rights..

There are no systems of deferred payment or ex-post price adjustment mechanisms, nor - so far as concerns the 2008-2019 Stock Option Plan and the 2012 Incentive Plan - is there a requirement to hold the financial instruments after the option to purchase has been exercised.

For greater detail on the EXOR 2008-2019 Stock Option Plan, the 2012 Incentive Plan and the 2015 Incentive plan, reference should be made to the related Regulations and tables of information published on the Company's website www.exor.com in the section on Corporate Governance.

4. Non-monetary benefits and supplementary insurance coverage, or health and pension cover

In line with best practice in the field of compensation and in consideration of the specific responsibilities assigned, the compensation plans of Directors include non-monetary benefits (such as, for example, use of company motor cars, reimbursement of expenses for travel outside the municipality of residence or for healthcare). For all Directors there is also insurance cover for directors' civil liability relating to claims for compensation for non-fraudulent acts performed in the performance of the director's duties. All the aforesaid being in addition to the reimbursement of out-of-pocket expenses incurred in the performance of the activities associated with the responsibilities assigned.

5. Treatment on cessation of office and non-competition agreements

There are no agreements between the Company and its Directors relating to indemnities or other particular treatments due in the event of cessation of office nor agreements which include non-competition agreements.

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SECTION II

I.1 FIRST PART

There follows an illustration by individual of the components of compensation paid, on whatever basis and in whatever form, in the financial year 2015 to: (i) the members of the Board of Directors; and (ii) the members of the Board of Statutory Auditors.

The compensation was determined in accordance with best compensation practice as well as in substantial continuity with the guidelines and principles followed by the Company in the past and substantially reflected in Section I above.

It should be noted, as has already been stated in the Foreword, that in EXOR no general managers have been appointed and no executives apart from the Directors and Statutory Auditors have been identified as having strategic responsibilities.

Board of Directors

The Board of Directors decided to divide equally among its members the annual fee of €750,000 approved by the Shareholders' Meeting.

In addition, pursuant to article 2389 of the Italian Civil Code, the following annual compensation amounts were approved:

- €2,000,000 to the Chairman and Chief Executive Officer John Elkann, together with healthcare cover;
- €50,000 to the Internal Control and Risk Committee (of which €20,000 to the Chairman Giovanni Chiura and €15,000 to each of the other two members Mina Gerowin and Lupo Rattazzi);
- €25,000 to the Compensation and Nominating Committee (of which €10,000 to the Chairman Michelangelo Volpi and €7,500 to each of the other two members Mina Gerowin and Robert Speyer);
- €100,000 to the Secretary to the Board of Directors, Gianluca Ferrero.

Directors also receive reimbursement of out-of-pocket expenses incurred in the performance of the activities associated with the responsibilities assigned. As previously mentioned, the above compensation amounts will be paid according to the 2015 Stock Option Plan.

With specific reference to the overall compensation of the Chairman and CEO, on April 14th, 2016, the Board of Directors, with the favorable opinion of the Compensation and Nominating Committee, resolved to modify his compensation; the Chairman and CEO will see his annual compensation of euro € 2,000,000 diminish to US\$1,000,000 to which will be added a compensation of \$1,000,000 million, the so-called "cash performance", which however will only be payable if at the end of the year the average change in NAV per EXOR share in US \$ in the three preceding years exceeds the average change in the MSCI World index in the three preceding years. The Board, has also resolved, upon the proposal of the Compensation and Nominating Committee and subject to the approval of the Shareholders' meeting of the 2016 Incentive Plan, for the granting to the Chairman and Chief Executive Officer of the Company of an amount of options corresponding to a value of \$ 4.000.000 per year for the duration of the mentioned Plan. The stock options granted to the Chairman and CEO according to the previous incentive plans still in force will not be affected by the above.

Finally, so far as concerns the EXOR 2008-2019 Stock Option Plan, the 2012 Incentive Plan and the 2015 Incentive Plan, reference should be made to the related Regulations and the tables of information published on the Company's website www.exor.com in the section on Corporate Governance and to the tables provided below regarding the stock options granted to the Chairman and Chief Executive Officer.

Board of Statutory Auditors

With regard to the compensation of the Board of Statutory Auditors, it should be noted that the Shareholders' Meeting held on May 29, 2015 appointed to the Board of Statutory Auditors for three financial years and therefore for the term ending with the approval of the financial statements at December 31, 2017:

- Enrico Maria Bignami (Chairman)
- Sergio Duca
- Nicoletta Paracchini

determining in €62,250 the annual fee of the Chairman and in €41,500 the annual fee of the other two members of the Board of Statutory Auditors.

On January 14, 2016 the regular auditor Sergio Duca resigned and was replaced by the alternate auditor Ruggero Tabone who remains in office until the next meeting of Shareholders.

Accordingly the composition of the Board of Statutory Auditors is as follows:

- Enrico Maria Bignami (Chairman)
- Nicoletta Paracchini
- Ruggero Tabone

Agreements calling for indemnities in the case of cessation of office

Excepting as described above, there are no agreements between the Company and its Directors which provide for indemnities in the event of early interruption of the relationship or for the granting or maintaining of non-monetary benefits for Directors who have left office or for consulting arrangements covering periods after interruption of the relationship or for compensation for non-competition agreements.

I.2 SECOND PART

Set out below in detail using the prescribed tables are the compensation amounts paid in the financial year 2015 - on whatever basis and in whatever form - by the Company and by its subsidiaries and associates.

The data in **tables 1, 2, 3A and 3B** relate to assignments in the Company and in subsidiaries and associates, both listed and unlisted.

In addition **table 4** sets out in the form of a table the shareholdings held in the Company and its subsidiaries by members of the Boards of Directors and Statutory Auditors and by general managers and executives with strategic responsibilities.

Turin, April 14, 2016

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



TABLES

Table 1:
Remuneration paid to the Members of the Board of Directors, Statutory Auditors, General Managers and Executives with Strategic Responsibilities
(amounts in €000)

Name and Surname	Office held	Period the office was held	Expiry of the office (*)	Remuneration resolved by Shareholders	Fixed Remuneration				Remuneration for participation in internal committees	Bonus and other incentives	Non-monetary benefits	Other remuneration	Total	National cost (Fair value) of the equity remuneration	Post-mandate indemnity
					Attendance allowances	Expense reimbursement	Remuneration for special offices	Remuneration as relevant employee							
DIRECTORS															
John Elkann	Chairman and CEO	1/1/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)	2,000.0					3.3		2,003.3	1,592.7		
(ii)	Remuneration paid by subsidiaries and/or associated companies				2,013.5					128.3		2,141.8			
(iii)	Total				2,013.5					131.6		4,145.1	1,592.7		
Sergio Marchionne	Vice Chairman	1/1/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)			16.7 (2)					16.7			
(ii)	Remuneration paid by subsidiaries and/or associated companies				3,605.5		1,451.7		6,297.4	126.6		11,481.2	51,079.2	308.7	
(iii)	Total				3,605.5		1,451.7	16.7	6,297.4	126.6		11,497.9	51,079.2	308.7	
Alessandro Nasi	Vice Chairman	1/1/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)			202.7					202.7			
(ii)	Remuneration paid by subsidiaries and/or associated companies						202.7		131.1	8.1		437.1	469.6		
(iii)	Total						202.7		131.1	8.1		639.8	469.6		
Andrea Agnelli	Director	1/1/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)			450.3		14.8			523.9	149.4		
(ii)	Remuneration paid by subsidiaries and/or associated companies				58.8		450.3		0.0	14.8		523.9	149.4		
(iii)	Total				58.8		450.3		0.0	14.8		523.9	149.4		
Vittorio Avogadro di Colobiano	Director	1/1/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)			58.8					58.8			
Ginevra Elkann	Director	05/29/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)											
Lupo Reitzel	Director	1/1/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)				8.8 (3)				8.8			
Giovanni Chiura	Director	05/29/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)				11.7 (3)				11.7			
Anneliek Fontener van Vliessingh	Director	05/29/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)											
Mina Gerwin	Director	1/1/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)				34.0 (3)				34.0			
(ii)	Remuneration paid by subsidiaries and/or associated companies				98.0							98.0	29.7		
(iii)	Total				102.2			34.0				136.2	59.2		
Jae Yong Lee	Director	1/1/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)				16.7 (7)				16.7			
An�nio Mota de Sousa Horta-Os�rio	Director	05/29/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)											
Robert Speyer	Director	05/29/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)				4.4				4.4			
Michelangelo Volpi	Director	1/1/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)				22.5 (8)				22.5			
Ruth Wertheimer	Director	05/29/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)											
Tiberio Branopolini D'Adda	Vice Chairman	1/1/2015-12/31/2015	2017												
(i)	Remuneration paid by EXOR S.p.A.			(1)											
(ii)	Remuneration paid by subsidiaries and/or associated companies				90.0		560.0					640.0	93.3		
(iii)	Total				90.0		560.0					640.0	93.3		
Luca Ferrero Ventimiglia	Director	1/1/2015-05/29/2015	2015												
(i)	Remuneration paid by EXOR S.p.A.			(1)											
Eduardo Teodorani-Fabbi	Director	1/1/2015-05/29/2015	2015												
(i)	Remuneration paid by EXOR S.p.A.			(1)											
(ii)	Remuneration paid by subsidiaries and/or associated companies						103.2 (9)		31.9 (9)	178.6 (9)		313.7	16.4 (9)		
(iii)	Total						103.2		31.9	178.6		313.7	16.4		
Victor Bischoff	Director	1/1/2015-05/29/2015	2015												
(i)	Remuneration paid by EXOR S.p.A.			(1)											
(ii)	Remuneration paid by subsidiaries and/or associated companies														
(iii)	Total														
Giuseppina Capaldo	Director	1/1/2015-05/29/2015	2015												
(i)	Remuneration paid by EXOR S.p.A.			(1)											
(ii)	Remuneration paid by subsidiaries and/or associated companies														
(iii)	Total														
Giuseppe Recchi	Director	1/1/2015-05/29/2015	2015												
(i)	Remuneration paid by EXOR S.p.A.			(1)											
(ii)	Remuneration paid by subsidiaries and/or associated companies														
(iii)	Total														

(continued)

Table 1:

Remuneration paid to the Members of the Board of Directors, Statutory Auditors, General Managers and Executives with Strategic Responsibilities

(continued)

(amounts in €000)

Name and Surname	Office held	Period the office was held	Expiry of the office (*)	Fixed Remuneration					Remuneration for participation in internal committees	Bonus and other incentives	Non-monetary benefits	Other remuneration	Total remuneration	Net total cost (Fair value) of the equity remuneration	Post-mandate indemnity
				Remuneration resolved by Shareholders	Attendance allowances	Expense reimbursement	Remuneration for special offices	Remuneration as relevant employee							
STATUTORY AUDITORS															
Sergio Duca	Chairman	1/1/2015-05/29/2015													
	Standing auditors	05/29/2015-12/31/2015	(13)	62.3				1.3 (14)							63.6
Nicoletta Paracchini				41.5											41.5
	(I) Remuneration paid by EXOR S.p.A.	1/1/2015-12/31/2015	2017	37.5											37.5
	(II) Remuneration paid by EXOR S.p.A.			79.0											79.0
	(III) Total			176.0											176.0
Paolo Piccotti	Standing auditors	1/1/2015-05/29/2015		41.5											41.5
	(I) Remuneration paid by EXOR S.p.A.			176.0											176.0
	(II) Remuneration paid by subsidiaries and/or associated companies			217.5											217.5
	(III) Total														

(*) Approval of Financial Statements at December 31, 2017.

(1) Directors have waived their right to the emolument resolved by the EXOR S.p.A. Shareholders' Meeting.

(2) Remuneration for Strategy Committee attendance.

(3) Remuneration for Internal Control and Risk Committee.

(4) The directors under the new mandate from May 29, 2015 joined the 2015 Incentive Plan and the cash compensation has been replaced by the assignment of Stock Grant.

(5) Remuneration for Internal Control and Risk Committee.

(6) Remuneration for Internal Control and Risk Committee (€8.8 mila), Compensation and Nominating Committee (€8.6 mila) and Strategy Committee (€16.7 mila).

(7) Remuneration for Strategy Committee attendance.

(8) Remuneration for Compensation and Nominating Committee (€5.8 mila) and Strategy Committee (€16.7 mila).

(9) Remuneration for the period January 1, 2015 - May 29, 2015

(10) Remuneration for Internal Control and Risk Committee (€4.2 mila), Compensation and Nominating Committee (€6.2 mila) and Strategy Committee (€16.7 mila).

(11) Remuneration for Internal Control and Risk Committee (€6.2 mila) e Compensation and Nominating Committee (€4.2 mila).

(12) Remuneration for Internal Control and Risk Committee.

(13) On January 15, 2016 following his appointment as a director of Ferrari N.V., Sergio Duca resigned from the Board of statutory auditors of EXOR S.p.A.

(14) Remuneration for Supervisory Body.

Table 2:

Stock-options granted to the Members of the Board of Directors, General Managers and Executives with Strategic Responsibilities

Name and Surname	Office Held	Plan	Options held at the beginning of the current financial year			Options granted during the current financial year			Options exercised during the current financial year			Options held at the end of the current financial year		Options relating to the current financial year (€1000)
			Number of options	Exercise price (€)	Possible exercise period (from-to)	Number of options	Exercise price (€)	Possible exercise period (from-to)	Number of options	Exercise price	Market price of the underlying shares at the exercise of the options	Market price of the underlying shares at the exercise of the options	Number of options	
John Elkann	Chairman and CEO	EXOR 2008/2019 Plan	3,000,000	€ 19.97	05/15/2016-12/31/2019	-	-	-	-	-	-	3,000,000	1,232.0	
		EXOR - Company Performance Stock Option	600,000	€ 16.59	05/30/2014-12/31/2021	-	-	-	-	-	-	150,000	450,000	270.6
		(//) Total	3,600,000	-	-	-	-	-	-	-	-	150,000	3,450,000	1,502.6
Alessandro Nesi	Vice Chairman		-	-	-	-	-	-	-	-	-	-	-	-
		(I) Remuneration paid by EXOR S.p.A.	-	-	-	-	-	-	-	-	-	-	-	-
		(II) Remuneration paid by subsidiaries and/or associated companies	-	-	-	-	-	-	-	-	-	-	-	-
		(//) Total	-	-	-	-	-	-	-	-	-	-	-	-
		(I) Remuneration paid by subsidiaries and/or associated companies	212,151	\$7,670	01/21/2009-02/23/2018	-	-	-	-	-	-	212,151	4.1	
Mrs Gerowin	Director		-	-	-	-	-	-	-	-	-	-	-	-
		(I) Remuneration paid by EXOR S.p.A.	-	-	-	-	-	-	-	-	-	-	-	-
		(II) Remuneration paid by subsidiaries and/or associated companies	37,965	\$9,548	12/28/2013-12/27/2024	8,202	\$8,840	03/29/2014-02/27/2024	\$1,651	04/14/2015-07/12/205	-	46,167	28.5	
		(//) Total	37,965	-	-	8,202	-	-	-	-	-	46,167	28.5	
Eduardo Teodorani-Fabbi	Director until 05/29/2015		-	-	-	-	-	-	-	-	-	-	-	-
		(I) Remuneration paid by EXOR S.p.A.	-	-	-	-	-	-	-	-	-	-	-	-
		(II) Remuneration paid by subsidiaries and/or associated companies (1)	75,801	\$8,910	02/18/2011-02/23/2018	-	-	-	-	-	-	75,801	2.0	
		(//) Total	75,801	-	-	-	-	-	-	-	-	75,801	2.0	

(1) Relating to any options granted on or before May 29, 2015



Table 3A:

Incentive plans based on financial instruments, other than stock options, in favour of the Members of the Board of Directors, General Managers and Executive with Strategic Responsibilities

Name and Surname	Office Held	Plan	Unvested financial instruments granted in past financial years		Financial instruments granted during the current financial year		Financial instruments forfeited during the current financial year		Financial instruments vested during the current financial year		Fair value of financial instruments included in the current financial year	
			Number and kind of financial instruments	Vesting period	Number and kind of financial instruments	Market price on the granting date	Number and kind of financial instruments	Market price on the granting date	Number and kind of financial instruments	Value on the maturity date		National cost (Fair value) ⁽¹⁾ (€'000)
Alessandro Nesi	Vice Chairman											
		CNH Global Legacy grants		9/30/2010-11/5/2015						12,1506	7,670	31.4
		2014 CNH Industrial Performance Share Units	182,100	06/25/2014-06/25/2014								354.6
		2014 CNH Industrial Restricted Share Units	8,067	06/09/2017						4,033	85,910	42.5
		2015 CNH Industrial Restricted Share Units	15,200	06/09/2015-06/09/2018								37.0
Sergio Marchionne	Vice Chairman											
		FCA Stock Grant 4 Aprile 2012		02/22/2013-02/22/2015						2,333,334.91	€ 4,205	291.1
		FCA US Directors Restricted Stock Unit Plan (Director RSU Plan) ⁽²⁾	67,916	06/10/2013-08/19/2014								
		2015 FCA RSU	4,320,000	02/17-2018	2018	4/16/2015	\$16,290					16,377.0
		2015 Special Grant FCA	1,620,000		2018	4/16/2015	\$16,290		1,620,000			25,094.0
		Stock Grant CNH 5 Aprile 2012		04/05/2012-12/31/2015								
		CNH 2014 Grant	1,500,000	12/31/2015-12/31/2017								617.9
				12/31/2017-12/31/2018								
				12/31/2018								
Andrea Agnelli	Director											
		2015 FCA Stock Grant	11,228	January/October 2015	January/October 2015	January/October 2015	\$14,760			11,228	\$14,760	148.4
Giovanni Chiura	Director											
		EXOR Incentive Plan 2015	3,504	€ 42,805	07/01/2018	5/29/2015	€ 42,805					29.7
Artemiek Feitser van Vliessen	Director											
		EXOR Incentive Plan 2015	3,504	€ 42,805	07/01/2018	5/29/2015	€ 42,805					29.7
Mira Growin	Director											
		EXOR Incentive Plan 2015	3,504	€ 42,805	07/01/2018	5/29/2015	€ 42,805					29.7
Jae Young Lee	Director											
		EXOR Incentive Plan 2015	3,504	€ 42,805	07/01/2018	5/29/2015	€ 42,805					29.7
Artério Mota de Sousa Horst-Oberlé	Director											
		EXOR Incentive Plan 2015	3,504	€ 42,805	07/01/2018	5/29/2015	€ 42,805					29.7
Robert Speyer	Director											
		EXOR Incentive Plan 2015	3,504	€ 42,805	07/01/2018	5/29/2015	€ 42,805					29.7
Michelelo Volpi	Director											
		EXOR Incentive Plan 2015	3,504	€ 42,805	07/01/2018	5/29/2015	€ 42,805					29.7
Ruth Wertheimer	Director											
		EXOR Incentive Plan 2015	3,504	€ 42,805	07/01/2018	5/29/2015	€ 42,805					29.7
Eduardo Teodorani-Fabrizi	Director until May 29, 2015											
		CNH Global Legacy grants		09/30/2010-11/05/2015								
		2014 CNH Industrial Performance Share Units	10,200	06/25/2014-06/25/2014						7,053	\$7,620	2.0
		2014 CNH Industrial Restricted Share Units	1,360	06/09/2017						680	85,910	4.3
Tiberio Brandolini d'Adda	Director until May 29, 2015											
		2015 FCA Stock Grant	7,099	January/October 2015	January/October 2015	January/October 2015	\$14,760			7,099	\$14,760	89.3

(1) National cost (non-cash item) recognized in the 2015 income statement against the increase of a specific equity reserve.

(2) Mr. Marchionne does not receive any direct compensation for his services on behalf of FCA US. In connection with his service as a Director of FCA US similarly to the equity-based compensation granted to the other Board members, he was assigned "Restricted Stock Units", under the Director RSU Plan. Such RSUs will be paid within 60 days following the date on which he ceases to serve as a Director of FCA US.

(3) Relating to options granted on or before May 29, 2015.

Table 3B:

Monetary incentives granted to Members of the Board of Directors, General Managers and Executives with Strategic Responsibilities

(amounts in €'000)

Name and Surname	Office Held	Bonus in the current financial year		Deferral period	Bonuses accrued in the past financial years			Other bonuses
		Paid/Payable	Deferred		No longer payable	Paid/Payable	Deferred	
Alessandro Niasi (II) Remuneration paid by subsidiaries and/or associated companies	Vice Chairman	131.1	-	-	-	-	-	-
Sergio Merchionne (II) Remuneration paid by subsidiaries and/or associated companies	Vice Chairman	6,297.4	-	-	-	-	-	-
Eduardo Teodorani Fabbri (II) Remuneration paid by subsidiaries and/or associated companies	Director until 05/29/2015	31.9	-	-	-	-	-	-

(a)

(a) Amount received for the period January 1 to May 29, 2015



Table 4:
Shares held by Members of the Boards of Directors and Statutory Auditors, General Managers and Other Executives with Strategic Responsibilities

Name and Surname	Office Held	Shares held	Number of shares held at Dec 31, 2014	Number of shares acquired in 2015	Number of shares sold in 2015	Number of shares held at Dec 31, 2015
John Elkann	Chairman and CEO	Fiat Chrysler Automobiles N.V.	133,000			133,000
Sergio Marchionne	Vice Chairman	Fiat Chrysler Automobiles N.V. CNH Industrial N.V.	12,102,411 9,192,920	3,953,334 (a) 2,116,666 (b)	1,435,745 600,000	14,620,000 10,709,586
Alessandro Nasi	Vice Chairman	CNH Industrial N.V.	181,644	131,215 (c)	53,358	259,501
Andrea Agnelli	Director	Fiat Chrysler Automobiles N.V. Juventus FC S.p.A. ordinaria Fiat Chrysler Automobiles N.V.	3,750 38,565			3,750 38,565
Vittorio Avogadro di Colobiano	Director	CNH Industrial N.V.	15,333	11,228 (d)		15,333
Mira Gerowin	Director	CNH Industrial N.V.		2,208 (e)		2,208
Lupo Rattazzi	Director	Fiat Chrysler Automobiles N.V.	50			50
Luca Ferrero Ventimiglia	Director until 05/29/2015	Exor S.p.A. ordinaria	8,751 (f)		8,750	1
Eudardo Teodorani-Fabbi	Director until 05/29/2015	Exor S.p.A. ordinaria CNH Industrial N.V.	23,851 5,457	6,309 (h)	2,885	23,851 (g) 8,881 (g)
Tiberio Brandolini d'Adda	Director	Fiat Chrysler Automobiles N.V.		7,009 (d)		7,009
Paolo Piccatti	Statutory auditor until 05/29/2015	Juventus FC S.p.A. ordinaria	2,700			2,700

(a) Of which 2,333,334 shares derive from stock grant plan and 1,620,000 shares received as Special Grant by FCA

(b) Shares derive from stock grant plans

(c) Of which 125,539 shares derive from stock option and/or stock grant plans

(d) Shares granted by FCA as part of annual compensation

(e) Shares granted by CNH Industrial as part of annual compensation

(f) Of which 8,750 shares held through a fiduciary.

(g) Number of shares held at date of ceasing to be a Director

(h) Of which 6,201 shares derive from stock option and/or stock grant plans