

BOARD ROTATION PLAN

| Name | Position | First appointed | End of current term | Final Retirement Max. 8 (12) years |
|---------------------------------|--|------------------|---------------------|------------------------------------|
| Mr. J. Elkann | Executive Director (Chairman and CEO) | 11 December 2016 | AGM 2020 | Not applicable |
| Mr. A. Nasi | Non-Executive Director (Vice-Chairman) | 11 December 2016 | AGM 2020 | 2024 (28) |
| Mr. A. Agnelli | Non-Executive Director | 11 December 2016 | AGM 2020 | 2024 (28) |
| Mr. J. Bae | Non-Executive Director | 29 May 2018 | AGM 2020 | 2026 (30) |
| Ms. M. Bethell | Non-Executive Director | 30 May 2017 | AGM 2020 | 2025 (29) |
| Mr. M. Bolland | Senior Non-Executive Director | 11 December 2016 | AGM 2020 | 2024(28) |
| Ms. L. Debroux | Non-Executive Director | 30 May 2017 | AGM 2020 | 2025 (29) |
| Ms. G. Elkann | Non-Executive Director | 11 December 2016 | AGM 2020 | 2024 (28) |
| Mrs. A. Fentener van Vlissingen | Non-Executive Director | 11 December 2016 | AGM 2020 | 2024 (28) |
| Mr. A. Horta-Osório | Non-Executive Director | 11 December 2016 | AGM 2020 | 2024 (28) |

Members of the Board of Directors of EXOR N.V. shall retire periodically in accordance with this rotation plan. Directors (re-)appointed at the 2017 Annual General Meeting of Shareholders are (re-)appointed for a term of three years ending at the closure of the Annual General Meeting of Shareholders in 2020. The Board of Directors shall ensure that sufficient directors are (re)appointed on the 2020 Annual General Meeting of Shareholders.

The non-executive directors may at any time amend the rotation plan. Amendments to the rotation plan, however, do not permit a sitting director to remain in office for a longer period than appointed for, or allow that he is asked to retire before his term has expired.

Each non-executive director can be in office for a maximum term of 12 years. For a reappointment after an eight-year period, reasons must be provided in the report of the non-executive directors. There is no maximum term for executive directors.
