

Turin, April 18, 2006

Proposal by the stockholder IFIL for the FIAT BoD

Having taken note of the views expressed by the Fiat Board of Directors, the stockholder, IFIL, – given that the Stockholders’ Meeting will be held this May 3 – proposed to establish the number of members of the Fiat Board of Directors in 15, with the majority having the credentials for independence. IFIL thus proposed to appoint the following persons as directors of Fiat for the year 2006-2008:

- Andrea Agnelli (non-independent)
- Roland Berger (independent)
- Tiberto Brandolini d’Adda (non-independent)
- Luca Cordero di Montezemolo (non-independent)
- John Elkann (non-independent)
- Luca Garavoglia (independent)
- Gian Maria Gros-Pietro (independent)
- Hermann-Josef Lamberti (independent)
- Sergio Marchionne (non-independent)
- Virgilio Marrone (non-independent)
- Vittorio Mincato (independent)
- Pasquale Pistorio (independent)
- Carlo Sant’Albano (non-independent)
- Ratan Tata (independent)
- Mario Zibetti (independent)

In comparison with the outgoing Board of Directors, the motion proposes three new officers – Roland Berger, Carlo Sant’Albano and Ratan Tata – to replace the departing directors Angelo Benessia, Flavio Cotti and Daniel John Winteler.

Commenting on the motion, Vice Chairman John Elkann stated: “The addition of high-profile international directors with recognized professionalism will add depth to the Fiat Board of Directors. The Board will thus be able to continue in the next three years the work carried out thus far, providing management a proactive contribution in the fulfillment of the development plans of the Group”.

Lastly, the stockholder IFIL presented the slate for the appointment of the new Fiat Board of Statutory Auditors:

- Standing auditors: Cesare Ferrero, Giuseppe Camosci, Giorgio Ferrino;
- Alternate auditors: Giorgio Giorgi, Piero Locatelli, Paolo Piccatti.

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Roland Berger

Roland Berger, 68, is Chairman of the Supervisory Board of Roland Berger Strategy Consultants, Munich, one of the world's leading strategy consulting firms with 32 offices in 23 countries. He studied in Hamburg and Munich and holds a degree in business administration from the University of Munich.

Prior to his founding of the firm initially known as Roland Berger & Partners in 1967, Roland Berger was employed as a consultant and finally partner at a leading American consulting firm in Milan and Boston.

Roland Berger was a Lecturer in Marketing and Advertising at the Technical University of Munich from 1971 to 1972. Since 1996 he has been a Lecturer and since 2000 Honorary Professor for Business Administration and Management Consulting at the Brandenburg Technical University in Cottbus. He is a member of the Councils of the Technical University of Munich and of the Munich Academy of Music & Drama. Furthermore, he is a member of the Board of Trustees of the ifo Institute for Economic Research at the University of Munich, a member of the Board of Trustees of the University of Erfurt and of the board of Insead, in Fontainebleau.

Roland Berger is a member of various advisory boards and advisory groups. He is committed to his profession in his capacity of Vice Chairman of the Association of Management Consulting Firms (AMCF). He has served several terms as President of the Fédération Européenne des Associations de Conseils en Organisation (FEACO) and of the Bundesverband Deutscher Unternehmensberater BDU e.V.

Roland Berger was appointed by Chancellor Gerhard Schröder to the "Expert Commission on the Development of Hostile Takeover Rules" and to the "Expert Group on the Reform of German Bundesbank Structures". He was appointed by former Federal President Prof. Dr. Roman Herzog to the "President's Advisory Council for Innovation". He was Chairman of the "Commission for Income Reform of the State Government Officials of Bavaria and North Rhine-Westphalia" and member of the "Commission for Issues Relating to the Future of Bavaria and Saxony". Roland Berger was appointed to the "Council of Economic Experts for a Leaner Federal Government" as well as the "Commission for the Development of the Pension Insurance System". He was appointed to the "Baden-Wuerttemberg Forum for Innovation" by State Premier Erwin Teufel and to the "Commission for the Long Term Health of Germany's Social Security System" (Rürup Commission) by the Schröder government. He is a member of the "Partners for Innovation" initiative launched by Chancellor Gerhard Schröder, and Chairman of the Board of Trustees of the "Convention for Germany", in cooperation with Olaf Henkel and Roman Herzog.

In December 2000 Roland Berger received the Carl S. Sloane Excellence in Management Consulting Award by the American Management Consultant Federation (AMCF).

Carlo Sant'Albano

Carlo Sant'Albano was born in Turin in 1964. He has lived abroad most of his life: first in Colombia and Brazil and later in Scotland where he attended Gordonstoun School.

He received a Bachelor of Arts degree in International Relations at Brown University (Providence, RI) and completed his studies with a MBA from Harvard Business School (Cambridge, MA).

He began his career in finance as a fixed income trader in New York at Drexel Burnham Lambert. Later he entered the field of investment banking at Bear Stearns & Co. and then at the mergers and acquisitions group of Credit Suisse First Boston of New York.

After moving to London in 2001, he was first head of M&A for the pharmaceuticals sector in Europe and then, in 2004, became Chief Operating Officer for all M&A operations in Europe.

He speaks five languages: Italian, English, French, Portuguese and Spanish.

In February 2006 he was appointed Managing Director and General Manager of IFIL Investments S.p.A. He is also member of the Boards of Sequana Capital, Juventus F.C. and Alpitour.

Ratan N. Tata

Ratan N. Tata was appointed Chairman of Tata Sons Limited, the holding company of the Tata Group, in 1991. He is the Chairman of the major Tata companies including Tata Steel, Tata Motors, Tata Power, Tata Consultancy Services, Tata Tea, Tata Chemicals, Indian Hotels and Tata Teleservices Limited. He is also the Chairman of two of the largest private sector promoted philanthropic trusts in India. During his tenure, the Group's revenues have grown over six-fold.

Mr. Tata received a Bachelor of Science degree in Architecture from Cornell University in 1962. He worked briefly with Jones and Emmons in Los Angeles, California before returning to India in late 1962. He completed the Advanced Management Program at Harvard Business School in 1975.

Mr. Tata joined the Tata Group in December 1962. He was assigned to various companies before being appointed Director-in-Charge of The National Radio & Electronics Company Limited (NELCO) in 1971. He was named Chairman of Tata Industries Limited in 1981, where he was responsible for transforming the company into a Group strategy think-tank, and a promoter of new ventures in high technology businesses.

He is associated with various organizations in India and abroad, including through his Chairmanship of the Government of India's Investment Commission, and membership of: the Central Board of the Reserve Bank of India (RBI), the International Advisory Boards of Mitsubishi Corporation, the American International Group, and J.P. Morgan Chase, the International Investment Council set up by the President of the Republic of South Africa, the International Business Advisory Council set up by the U.K. Government and the Asia Pacific Advisory Committee to the Board of Directors of the New York Stock Exchange. Besides, he also serves on the Board of Trustees of the Ford Foundation and the Programme Board of the Bill & Melinda Gates Foundations' India AIDS Initiative, and chairs the Advisory Board of RAND's Center for Asia Pacific Policy.

The Government of India honoured Mr. Tata with one of its highest civilian awards, the Padma Bhushan, on Republic Day, January 26, 2000. He has also been conferred an honorary doctorate in Business Administration by the Ohio State University, an honorary doctorate in Technology by the Asian Institute of Technology, Bangkok, and an honorary doctorate in Science by the University of Warwick.