



**AGENDA AND EXPLANATORY NOTES OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF EXOR N.V.**

ITEM 1: OPENING

ITEM 2: 2016 ANNUAL REPORT

Item 2(a): 2016 Annual Report (discussion).

Under this agenda item, the Board of Directors will give a presentation on the performance of the company in 2016. The General Meeting will be given the opportunity to discuss the performance as described in the 2016 Annual Report.

Item 2(b): Implementation of the remuneration policy in 2016 (discussion).

Under this agenda item, the implementation of the remuneration policy as set out in the remuneration report on page 74 up to and including page 82 of the 2016 Annual Report will be discussed.

Item 2(c): Explanation of the policy on dividends (discussion).

Under this agenda item, the Board of Directors will give an explanation of the policy on dividends.

Item 2(d): Adoption 2016 annual accounts (voting item).

Under this agenda item, it is proposed to the General Meeting to adopt the 2016 annual accounts for the financial year 2016.

Item 2(e): Dividend distribution (voting item).

Under this agenda item, it is proposed to the General Meeting to make a dividend distribution of Euro 0.35 on each issued and outstanding ordinary share. The proposed dividends will become payable on June 21, 2017 (ex-dividend date June 19) and will be paid to the shares of record as of June 20, 2017 (record date).

ITEM 3: CORPORATE MATTERS

Item 3(a): Appointment Ernst & Young Accountants LLP as independent external auditor charged with the auditing of the annual accounts for the financial year 2017 (voting item).

Under this agenda item, it is proposed to instruct Ernst & Young to audit the annual accounts for the financial year 2017.

Item 3(b): Amendment of the remuneration policy (voting item).

Under this agenda item, it is proposed to the general meeting to approve the amended remuneration policy as made available on the company's website. The amendments mainly relate to the abolishment of remuneration in shares and/or rights to subscribe for shares for Non-Executives Directors in order to align the remuneration of the Non-Executive Directors with the best practice provisions under the Dutch Corporate Governance Code. In addition some textual changes have been made.

ITEM 4: DISCHARGE OF LIABILITY

Item 4(a): Release from liability of the executive director (voting item).

Under this agenda item, it is proposed to the general meeting to grant discharge to the executive director from all liability in relation to the exercise of his duties in the financial year 2016, to the extent that such exercise is apparent from the 2016 annual accounts or has otherwise been disclosed to the general meeting prior to the adoption of the 2016 annual accounts.

Item 4(b): Release from liability of the non-executive directors (voting item).

Under this agenda item, it is proposed to the general meeting to grant discharge to the non-executive directors from all liability in relation to the exercise of their duties in the financial year 2016, to the extent that such exercise is apparent from the 2016 annual accounts or has otherwise been disclosed to the general meeting prior to the adoption of the 2016 annual accounts.

ITEM 5: REAPPOINTMENT OF EXECUTIVE DIRECTOR

Reappointment of John Elkann as executive director with title CEO and Chairman (voting item).

The term of Mr John Elkann will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr. Elkann for reappointment as executive director with title CEO and Chairman. Under this agenda item, it is therefore proposed to reappoint Mr. Elkann as executive director in accordance with the nomination by the Board of Directors for a term of three years, starting after closure of this annual general meeting of shareholders and until the closure of the annual general meeting of shareholders convened for approval of the 2020 annual accounts. The details required under article 15.5 of the company's articles of association are attached to these explanatory notes.

ITEM 6: (RE)APPOINTMENT OF NON-EXECUTIVE DIRECTORS

Each of the Non-Executive Directors mentioned under agenda items (a) up to and including (n) are (re)appointed for a term of three years, starting after closure of this annual general meeting of shareholders and until the closure of the annual general meeting of shareholders convened for approval of the 2020 annual accounts.

Item 6(a): Reappointment Marc Bolland as non-executive director with title Senior Non-Executive Director (voting item).

The term of Mr Marc Bolland will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr. Bolland for reappointment as non-executive director with title Senior Non-Executive Director. Under this agenda item, it is therefore proposed to reappoint Mr Bolland as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes. Mr Bolland is considered independent within the meaning of the Dutch Corporate Governance Code.

Item 6(b): Reappointment of Sergio Marchionne as non-executive director with title Vice-Chairman (voting item).

The term of Mr Sergio Marchionne will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr. Marchionne for reappointment as non-executive director with title Vice-Chairman. Under this agenda item, it is therefore proposed to reappoint Mr. Marchionne as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

Item 6(c): Reappointment Alessandro Nasi as non-executive director with title Vice-Chairman (voting item).

The term of Mr Alessandro Nasi will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr. Nasi for reappointment as non-executive director with title Vice-Chairman. Under this agenda item, it is therefore proposed to reappoint Mr Nasi as non-executive director with title Vice-Chairman in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

Item 6(d): Reappointment Andrea Agnelli as non-executive director (voting item).

The term of Mr Andrea Agnelli will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr. Agnelli for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mr Agnelli as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

Item 6(e): Reappointment Niccolò Camerana as non-executive director (voting item).

The term of Mr Niccolò Camerana will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr Camerana for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mr Camerana as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

Item 6(f): Reappointment Ginevra Elkann as non-executive director (voting item).

The term of Mrs Ginevra Elkann will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mrs Elkann for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mrs Elkann as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

Item 6(g): Reappointment Anne Marianne Fentener van Vlissingen as non-executive director (voting item).

The term of Mrs Anne Marianne Fentener van Vlissingen will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mrs Fentener van Vlissingen for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mrs Fentener van Vlissingen as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes. Mrs Fentener van Vlissingen is considered independent within the meaning of the Dutch Corporate Governance Code.

Item 6(h): Reappointment Antonio Mota de Sousa Horta Osorio as non-executive director (voting item).

The term of Mr Antonio Mota de Sousa Horta Osorio will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr. De Sousa Horta Osorio for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mr De Sousa Horta Osorio as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes. Mr De Sousa Horta Osorio is considered independent within the meaning of the Dutch Corporate Governance Code.

Item 6(i): Reappointment Lupo Rattazzi as non-executive director (voting item).

The term of Mr Lupo Rattazzi will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr Rattazzi for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mr Rattazzi as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

Item 6(j): Reappointment Robert Speyer as non-executive director (voting item).

The term of Mr Robert Speyer will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr Speyer for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mr Speyer as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes. Mr Speyer is considered independent within the meaning of the Dutch Corporate Governance Code.

Item 6(k): Reappointment Michelangelo Volpi as non-executive director (voting item).

The term of Mr Michelangelo Volpi will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr Volpi for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mr Volpi as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes. Mr Volpi is considered independent within the meaning of the Dutch Corporate Governance Code.

Item 6(l): Reappointment Ruth Wertheimer as non-executive director (voting item).

The term of Mrs Ruth Wertheimer will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mrs Wertheimer for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mrs Wertheimer as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes. Mrs Wertheimer is considered independent within the meaning of the Dutch Corporate Governance Code.

Item 6(m): Appointment Melissa Bethell as non-executive director (voting item).

The Board of Directors nominates Mrs Melissa Bethell for appointment as non-executive director. Under this agenda item, it is therefore proposed to appoint Mrs Bethell as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes. Mrs Bethell is considered independent within the meaning of the Dutch Corporate Governance Code.

Item 6(n): Appointment Laurence Debroux as non-executive director (voting item).

The Board of Directors nominates Mrs Laurence Debroux for appointment as non-executive director. Under this agenda item, it is therefore proposed to appoint Mrs Debroux as non-executive director in accordance with the nomination by the Board of Directors. The details required under articles 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes. Mrs Debroux is considered independent within the meaning of the Dutch Corporate Governance Code.

ITEM 7: SHARES

Item 7(a): Extension of the authorization of the Board of Directors to repurchase shares (voting item).

It is proposed by the Board of Directors to extend the authorization of the Board of Directors to repurchase its own fully paid-up ordinary shares, up to the maximum number of ordinary shares

that can be repurchased under Dutch law, and further within the limits of Dutch law and the company's articles of association through a purchase on the stock exchange or otherwise for a term of 18 months at a repurchase price per share, excluding expenses, not higher than 10% above the reference price recorded for the ordinary shares on the Mercato Telematico Azionario on the day before each transaction is made or, in the event of purchases carried out through public purchase or exchange offerings, at price levels not lower than 10% below the reference price recorded by the ordinary shares on the stock exchange on the day before the disclosure to the public and not higher than 10% above the reference price recorded by the ordinary shares on the stock exchange on the day before the disclosure to the public. The maximum amount to be used for the repurchase of ordinary shares will be EUR 500,000,000.

Item 7(b): Cancellation of repurchased shares (voting item).

It is proposed by the Board of Directors to approve the cancellation of any ordinary shares held or to be held as treasury stock, such in accordance with Article 10 of the company's articles of association, as the Board of Directors may decide. The purpose of the cancellation of repurchased ordinary shares is to optimise the capital structure of the company and to create more flexibility for the company to manage its capital.

Under this proposal, the cancellation of ordinary shares held in treasury by the company may be executed in parts at any time as further determined by the Board of Directors. The resolution of the Board of Directors will be deposited with the Dutch commercial register, following which the statutory procedure of Section 2:100 of the Dutch Civil Code will be followed. The resolution will state the number of ordinary shares to be cancelled at that time.

ITEM 8: CLOSE OF MEETING

BIOGRAPHICAL DETAILS MR JOHN ELKANN

Year of birth: 1976

Nationality: Italy

John Elkann is Chairman of FCA. He was appointed Chairman of Fiat S.p.A. on April 21, 2010 where he previously served as Vice Chairman beginning in 2004 and as a board member beginning December 1997. Mr. Elkann is also Chairman and Managing Director of Giovanni Agnelli B.V. Born in New York in 1976, Mr. Elkann obtained a scientific baccalaureate from the Lycée Victor Duruy in Paris, and graduated in Engineering from Politecnico, the Engineering University of Turin (Italy). While at university, he gained work experience in various companies of the Fiat Group in the UK and Poland (manufacturing) as well as in France (sales and marketing). He started his professional career in 2001 at General Electric as a member of the Corporate Audit Staff, with assignments in Asia, the U.S. and Europe. Mr. Elkann is Chairman of PartnerRe and of Italiana Editrice S.p.A., Vice Chairman of Ferrari N.V. and Ferrari S.p.A. and a board member of The Economist Group. Mr. Elkann is a member of the Museum of Modern Art (MoMA). He also serves as Vice Chairman of the Italian Aspen Institute and of the Giovanni Agnelli Foundation.

Reason for nomination: In view of the way Mr Elkann has performed his tasks as executive director, the Board of Directors believes Mr Elkann to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MR MARC BOLLAND

Year of birth: 1959

Nationality: The Netherlands

EXOR N.V. shares: None

Marc Bolland was born in the Netherlands in 1959 and graduated with an MBA from the University of Groningen in the Netherlands. In November 2011, he was awarded an Honorary Doctorate from the University of York, in the UK. He began his professional career at Heineken N.V. in 1987 as a Management trainee. During his first 14 years he occupied several international management positions. He served as an Executive board member of Heineken N.V. from 2001 to 2006 and as Chief Operating Officer of Heineken N.V. from 2005 to July 2006. In 2006 he was appointed as Chief Executive Officer of WM Morrison Supermarkets plc, where he led the turnaround after the acquisition of Safeway plc until April 2010. In May 2010 he joined the board of Marks and Spencer plc as Chief Executive Officer until April 2016. He led the transformation of Marks and Spencer to become a multi-channel, general merchandise retailer and developed the food business with industry leading growth. In September 2016 he joined Blackstone Group International Partners LLP as Operating Partner and Head of European Portfolio Operations. He is currently a Non-Executive Director of The Coca-Cola company, Atlanta USA and IAG (Parent company of British Airways). He is Vice President at Unicef UK. He is a Trustee on the Board of the Royal Academy of Arts. He was elected Vice Chairman of the Consumer Goods Forum in 2014. He was appointed by HRH Prince Wales his personal National Ambassador and was appointed by the Prime Minister as a British Business Ambassador.

Reason for nomination: In view of the way Mr Bolland has performed his tasks as non-executive director, the Board of Directors believes Mr Bolland to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MR SERGIO MARCHIONNE

Year of birth: 1952

Nationality: Italy

EXOR N.V. shares: None

Sergio Marchionne currently serves as Chief Executive Officer of FCA and Chairman and Chief Executive Officer of both FCA US and FCA Italy. In addition, he is also Chairman of CNHI and Chairman and Chief Executive Officer of Ferrari N.V. and Ferrari S.p.A. Born in Chieti (Italy) in 1952, he has dual Canadian and Italian citizenship. He holds a Bachelor of Arts with a major in Philosophy from the University of Toronto and a Bachelor of Laws from Osgoode Hall Law School at York University in Toronto, as well as a Master of Business Administration and a Bachelor of Commerce from the University of Windsor (Canada). Mr. Marchionne is a barrister, solicitor and chartered accountant. Mr. Marchionne began his professional career in Canada. From 1983 to 1985, he worked for Deloitte & Touche. From 1985 to 1988, he was with the Lawson Mardon Group of Toronto. From 1989 to 1990, he served as Executive Vice President of Glenex Industries. From 1990 to 1992, he was Chief Financial Officer at Acklands Ltd. From 1992 to 1994, also in Toronto, he held the position of Vice President of Legal and Corporate Development and Chief Financial Officer of the Lawson Mardon Group. From 1994 to 2000, he covered various positions of increasing responsibility at Algroup, headquartered in Zurich (Switzerland), until becoming its Chief Executive Officer. He then went on to head the Lonza Group Ltd, first as Chief Executive Officer (2000-2001) and then as Chairman (2002). In February 2002, he became Chief Executive Officer of the SGS Group of Geneva. In March 2006, he was appointed Chairman of the company, a position which he continues to hold. From 2008 to April 2010, he also served as non-executive Vice Chairman and Senior Independent Director of UBS. In 2010, Mr. Marchionne joined the Board of Directors of Exor S.p.A. (now Exor N.V.). As of September 2013, he is also Chairman of CNH Industrial N.V., the company resulting from the mergers of Fiat Industrial S.p.A. and CNH Global N.V. Mr. Marchionne is currently a member of the Board of Philip Morris International Inc. and the Peterson Institute for International Economics, as well as Chairman of the Council for the United States and Italy and member of the J.P. Morgan International Council. Mr. Marchionne is recipient of ad honorem degrees in Industrial Engineering and Management from Polytechnic University in Turin (Italy) and in Economics from the University of Cassino (Italy), a Masters honoris causa in Business Administration from the CUOA Foundation (Italy), an honorary Doctor of Laws from the University of Windsor (Canada) and Walsh College in Troy (Michigan), and honorary doctorates in Business Administration from the University of Toledo (Ohio), in Science from Oakland University in Rochester (Michigan) and in Humane Letters from Indiana University Kokomo (Indiana). Mr. Marchionne also holds the honor of Cavaliere del Lavoro.

Reason for nomination: In view of the way Mr Marchionne has performed his tasks as non-executive director, the Board of Directors believes Mr Marchionne to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MR ALESSANDRO NASI

Year of birth: 1974

Nationality: Italy

EXOR N.V. shares: None

Alessandro Nasi was born in Turin (Italy) in 1974, he grew up in New York and then returned to Italy where he obtained a degree in Economics at the University of Turin. He started his career as a financial analyst in several banks, gaining experience at Europlus Asset Management – a division of Unicredito in Dublin – Pricewaterhouse Coopers in Turin, Merrill Lynch and JP Morgan in New York. He then joined JP Morgan Partners in New York as an Associate in their Private Equity Division. In 2005 he joined Fiat Group as manager of Corporate and Business Development, heading the APAC division. In such role, he was involved in supporting the activities of the Fiat Group sectors in developing their businesses in Asia Pacific area. In 2007 he was appointed Vice President of Business Development and a member of the Steering Committee of Fiat Powertrain Technologies, the Engine and Powertrain division of Fiat Group. At the beginning of 2008 he took over a new responsibility at Case New Holland, the Fiat Group company which manufactures agricultural machinery and construction equipment of which he is Senior Vice President of Business Development. From October 2009 to January 2011 he has also been responsible for Network Development serving as Senior Vice President. From January 2011 he has been appointed Member of the Industrial Executive Council of Fiat Industrial, as Secretary and Responsible for Business Development. From November 2012 he has been appointed Chief Business Development Officer and Executive Coordinator of the Group Executive Council (GEC) of Fiat Industrial. From September 2013 he has been appointed President Specialty Vehicles of CNH Industrial retaining his position of Executive Coordinator of the Group Executive Council (GEC). He is a director of Giovanni Agnelli B.V.

Reason for nomination: In view of the way Mr Nasi has performed his tasks as non-executive director, the Board of Directors believes Mr Nasi to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MR ANDREA AGNELLI

Year of birth: 1975

Nationality: Italy

EXOR N.V. shares: None

Andrea Agnelli has been Chairman of Juventus Football Club S.p.A. since May 2010 and is also Chairman of Lamse S.p.A., a holding company of which he is a founding shareholder. Born in Turin in 1975, he studied at Oxford (St. Clare's International College) and Milan (Università Commerciale Luigi Bocconi). While at university, he gained professional experience both in Italy and abroad, including positions at: Iveco-Ford in London; Piaggio in Milan; Auchan Hypermarché in Lille; Schroder Salomon Smith Barney in London; and, finally, Juventus Football Club S.p.A. in Turin. Mr. Agnelli began his career in 1999 at Ferrari Idea in Lugano, where he was responsible for promoting and developing the Ferrari brand in non-automotive areas. In November 2000, he moved to Paris and assumed responsibility for marketing at Uni Invest SA, a Banque San Paolo company specialized in managed investment products. Mr. Agnelli worked at Philip Morris International in Lausanne from 2001 to 2004, where he initially had responsibility for marketing and sponsorships and, subsequently, corporate communication. In 2005, Mr. Agnelli returned to Turin to work in strategic development for IFIL Investments S.p.A. (now Exor N.V.) and he joined the Board of Directors of IFI S.p.A. (now Exor N.V.) in May 2006. Mr. Agnelli is a Director of Giovanni Agnelli B.V. and a member of the advisory board of BlueGem Capital Partners LLP. He is also a member of the European Club Association's executive board since 2012. Since July 2014, he has served as a board member of the Serie A National League of Professionals and as board member of the Foundation for the General Mutuality in Professional Team Sports. In September 2015, he was appointed to the UEFA Executive Committee as an ECA representative. Mr. Agnelli was appointed to the Board of Directors of Fiat S.p.A. on May 30, 2004 and became a member of the Board of Directors of FCA on October 12, 2014.

Reason for nomination: In view of the way Mr Agnelli has performed his tasks as non-executive director, the Board of Directors believes Mr Agnelli to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MR NICCOLÒ CAMERANA

Year of birth: 1979

Nationality: Italy

EXOR N.V. shares: None

Niccolò Camerana was born in Florence (Italy) in 1979 and he grew up in UK where he obtained a degree in International Business Studies at European Business School of London. Between 2003 until 2006 Niccolò worked for Pricewaterhousecoopers in Italy for the Transaction Services and Audit department. He then worked in London for 3 years (2006-2009) for UBS Investment Bank for the Mergers and Acquisitions division, advising different transactions in various sectors. He joined Fiat Chrysler Automobiles in 2010 in the EMEA Business Development department providing support with project assessment and negotiation of related agreements with FCA external partners. Since May 2016 Niccolò is Head of Debt Capital Markets and Investor Relations in FCA Bank, the 50 / 50 joint venture between Fiat Chrysler Automobiles and Crédit Agricole, specialized in car finance and lease companies operating in Europe.

Reason for nomination: In view of the way Mr Camerana has performed his tasks as non-executive director, the Board of Directors believes Mr Camerana to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MRS GINEVRA ELKANN

Year of birth: 1979

Nationality: Italy

EXOR N.V. shares: None

Ginevra Elkann was born in London in 1979 and she has lived in the UK, France and Brasil. She graduated in Visual Communication at the American University of Paris and completed a Master in Film Making at the London Film School. She is President of Asmara Films, founded in 2010, and of Good Films, a production/distribution film company, co-founded in 2011. She is a member of Christie's Advisory Board and she is a member of the Acquisition Committee and Executive Committee for the Cartier Foundation of Paris. Since 2013 she has been a member of the Advisory Board of UCCA, Beijing and of the American Academy of Rome. She is since 2006 President of the Pinacoteca Giovanni e Marella Agnelli .

Reason for nomination: In view of the way Mrs Elkann has performed her tasks as non-executive director, the Board of Directors believes Mrs Elkann to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MRS ANNE MARIANNE FENTENER VAN VLISSINGEN

Year of birth: 1961

Nationality: The Netherlands

EXOR N.V. shares: None

Anne Marianne Fentener van Vlissingen is Chairman of the Board of SHV Holdings, a Dutch international family-owned company. SHV is active in exploration and production of oil and gas (Dyas), industrial services (ERIKS), cash and carry wholesale (Makro), heavy lifting and transport solutions (Mammoet), provision of private equity (NPM Capital), trade in and distribution of LPG (SHV Energy) and animal nutrition and fish feed (Nutreco). Born in 1961, after graduating as an MBA, Mrs Fentener van Vlissingen worked as a financial analyst and strategic consultant. Mrs Fentener van Vlissingen is presently on the Supervisory Board of Heineken NV, a Belgian company, Lhoist, Foundation National Park 'De Hoge Veluwe' and on the Advisory Board of Bank of America.

Reason for nomination: In view of the way Mrs Fentener van Vlissingen has performed her tasks as non-executive director, the Board of Directors believes Mrs Fentener van Vlissingen to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MR ANTONIO MOTA DE SOUSA HORTA OSORIO

Year of birth: 1964

Nationality: Portugal

EXOR N.V. shares: 1,556

António joined the board of Lloyds Banking Group on 17 January 2011 as an Executive Director and became Group Chief Executive on 1 March 2011. Born in 1964, Mr. Horta-Osório is a graduate of management and business administration at Universidade Católica Portuguesa. He has a MBA from INSEAD where he was awarded the Henry Ford II prize – and an AMP from Harvard Business School. He has also been awarded Honorary Doctorates from the University of Edinburgh, the University of Bath, and the University of Warwick. António started his career at Citibank Portugal where he was Head of Capital Markets. At the same time, he was an assistant professor at Universidade Católica Portuguesa. He then worked for Goldman Sachs in New York and London. In 1993, he joined Grupo Santander as Chief Executive of Banco Santander de Negócios Portugal. He was CEO of Banco Santander Brazil 1997-1999 and in 2000 he became CEO of Banco Santander Totta in Portugal and an Executive Vice President of Group Santander, moving to the UK in 2006 to become CEO of Abbey and its successor Santander UK. In 2014 the Government of Portugal awarded António with the Order of Merit Grã-Cruz, which is the highest Order of Civil Merit. Previously a non-executive Director to the Court of the Bank of England, António is currently a non-executive of Fundação Champalimaud in Portugal, Sociedade Francisco Manuel dos Santos and a member of the Board of Stichting INPAR.. In 2015 António was appointed Chairman of the Wallace Collection by the Prime Minister. The Wallace Collection is one of Europe's foremost art collections.

Reason for nomination: In view of the way Mr De Sousa Horta Osorio has performed his tasks as non-executive director, the Board of Directors believes Mr De Sousa Horta Osorio to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MR LUPO RATTAZZI

Year of birth: 1953

Nationality: Italy

EXOR N.V. shares: None

Lupo Rattazzi graduated in 1975 with a B.A. in Economics and Political Sciences at Columbia University of New York. In 1977, he obtained a Master in Public Administration at the Harvard Kennedy School, in Cambridge, Massachusetts and in 2002 a Master for Non-Executive Directors at Borsa Italiana S.p.A. From 1977 to 1978, he was assistant to Chairman Guido Carli for International Monetary Affairs at Centro Studi Confindustria in Rome. In 1978 he joined the Corporate Finance department of Salomon Brothers, and in 1979 he became senior Member of the International Advisory Service of Kuhn Loeb Lehman Brothers in New York. He was a Shareholder-founder as well as Head of M&A and trade finance, from 1981 to 1985, of Pragma Investimenti e Finanza S.p.A.. From 1985 to 1989, he was in charge of M&A at C.F.I. S.p.A.. From 1988 and 2000, he was a Shareholder-founder and Chairman of Air Europe S.p.A.. At present, he is Chairman of the Italian Hospital Group and of Neos S.p.A.; he is a director of Banca Finnat Euramerica, Coe & Clerici and GL Investimenti.

Reason for nomination: In view of the way Mr Rattazzi has performed his tasks as non-executive director, the Board of Directors believes Mr Rattazzi to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MR ROBERT SPEYER

Year of birth: 1969

Nationality: United States

EXOR N.V. shares: None

Rob Speyer is the President and Chief Executive Officer of Tishman Speyer. Over the past decade, he has guided Tishman Speyer's growth into a leading global real estate investment management firm. Rob Speyer is currently serving his second term as Chairman of the Real Estate Board of New York (REBNY), the city's premier industry association. He is also Chairman of the Advisory Board of the Mayor's Fund to Advance New York City. Mr. Speyer serves on the Board of Trustees of New York-Presbyterian Hospital and St. Patrick's Cathedral in New York City, where he was Co-Chairman of the Construction Committee overseeing its restoration and renovation. He is also a member of the Shanghai Mayor's International Business Leaders Advisory Council. An emeritus member of the Board of Visitors at Columbia College, Rob Speyer graduated magna cum laude from Columbia in 1992 and was elected to the Phi Beta Kappa Society.

Reason for nomination: In view of the way Mr Speyer has performed his tasks as non-executive director, the Board of Directors believes Mr Speyer to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MR MICHELANGELO VOLPI

Year of birth: 1966

Nationality: United States

EXOR N.V. shares: None

Mike Volpi has been a partner at Index Ventures since 2009. He is focused on investments software infrastructures for enterprises and Internet applications for consumers. Mike led the investment by Index Ventures in Arista Networks (NYSE: ANET), Cloud.com (now part of Citrix) and is currently a director of Sonos, Elastic, Pure Storage (NYSE: PSTG), Big Switch Networks, Zuora, Hortonworks (NASDAQ: HDP), Confluent and Wealthfront. Mike began his career at Hewlett Packard's optoelectronics division. From 1994, Mike performed in various executive roles for 13 years at Cisco Systems. He served as the company's Chief Strategy Officer, where he was responsible for Cisco's corporate strategy as well as business development, strategic alliances, advanced Internet projects, legal services, and government affairs. During this tenure, Mike was instrumental in the creation of the company's acquisition and investment strategies, as Cisco acquired more than 70 companies. He then became Senior Vice President & General Manager of the Routing and Service Provider Technology Group, where he led Cisco's business for the Service Provider market, and was also responsible for all of Cisco's routing products. In 2007, this was an \$11 billion business for Cisco. Prior to Index, Mike was the CEO of Joost – an innovator in the field of premium video services delivered over the Internet. He has master's and bachelor's degrees in mechanical engineering from Stanford University and an M.B.A. from the Stanford Graduate School of Business. Mike services on the board of FCA and is a trustee of the Castilleja School in Palo Alto, CA.

Reason for nomination: In view of the way Mr Volpi has performed his tasks as non-executive director, the Board of Directors believes Mr Volpi to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MRS RUTH WERTHEIMER

Year of birth: 1957

Nationality: Israel

EXOR N.V. shares: None

Ruth Wertheimer is the Founder, Owner and Chairwoman of 7-Main, a family office focused on long-term minority partnerships in leading technology-industrial, technologically-led companies with families and private people as long-term anchor shareholders. Its areas of interest include among others: automation, robotics, sensors, photonics, special and diagnostics. Mrs. Wertheimer, born in Israel, is a board member and one of the major shareholders of the Wertheimer Company Ltd., a family holding company and the former anchor shareholder of IMC Metalworking Companies BV (sold to Berkshire Hathaway in two stages during 2006 and 2013), and the Blade Technologies International Group (sold to their partner Pratt & Whitney in 2014). IMC Metalworking Companies, in which Mrs. Wertheimer served as a board member until 2013, is a global leading manufacturer of precision metal working tools. The Blade Technologies International Group is a global leading manufacture of air foils for jet engines.

Reason for nomination: In view of the way Mrs Wertheimer has performed her tasks as non-executive director, the Board of Directors believes Mrs Wertheimer to be a very valuable addition to the Board of Directors.

BIOGRAPHICAL DETAILS MELISSA BETHELL

Year of birth: 1974

Nationality: United States and United Kingdom

EXOR N.V. shares: None

Melissa Bethell joined Bain Capital LLC in 1999 and has been a Managing Director since 2009. Melissa is the Head of TMT (telecom, media and technology) investments in Europe and part of the private equity team of Bain Capital. Ms Bethell relocated to London in 2000 to help establish Bain Capital Europe – Bain Capital's first international office. She is a member of the senior leadership team responsible for strategy setting, fundraising and portfolio management. Prior to joining Bain Capital Ms Bethell worked in the Capital Markets group at Goldman Sachs, with a focus on media and technology fundraisings.

Ms Bethell has a MBA, with distinction from Harvard Business School and received a BA with honours in Political Science and Economics, from Stanford University.

Melissa is born in Taiwan, brought up with Mandarin and educated in America and is now a British resident. She is on the Executive Appeals Team at the Scar Free Foundation and Supporter of the Impetus - Private Equity Foundation.

Reason for nomination: Wide range of knowledge and experience in telecom, media and technology industry.

BIOGRAPHICAL DETAILS LAURENCE DEBROUX

Year of birth: 1969

Nationality: France

EXOR N.V. shares: None

Laurence Debroux was born in France in 1969 and graduated at the HEC (Ecole des Hautes Etudes Commerciales) Paris. Ms Debroux joined Heineken N.V. in 2015 as member of the Executive Board where she is CFO. Before joining Heineken she had been Chief Financial and Administrative Officer and a member of the Executive Board of JCDecaux since July 2010. Prior to this, Ms Debroux spent 14 years with the global healthcare company SANOFI where she held various management positions. Ms Debroux began her career in banking. She had Executive Board responsibility for Global functions: Strategic Planning & Business Control, Tax & Financial Markets, Business Development, Financial Processes & Internal Control, Accounting & Reporting, Procurement, Information Systems and Integrated Portfolio Management. Ms Debroux is presently also a member of the Board of Directors of HEC (Ecole des Hautes Etudes Commerciales) Paris.

Reason for nomination: Wide range of knowledge and experience in financial processes and internal control systems, accounting and reporting.