



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

NOTICE OF SHAREHOLDERS' MEETING

Notice is hereby given of the Meeting of Shareholders to be held at the Avvocato Giovanni Agnelli Plant (Maserati Grugliasco) – Corso Allamano 44/B, Grugliasco, Turin - on May 22, 2014 at 10.00 a.m. in single call, to vote on the following

Agenda

- 1) Financial statements at December 31, 2013 and related resolutions.
- 2) Compensation and treasury stock:
 - a) Compensation Report pursuant to article 123-ter of Legislative Decree 58/1998.
 - b) Resolutions on the purchase and disposal of own shares.

INFORMATION

Attendance and representation at the Shareholders' Meeting

Holders of voting rights at close of business on the record date, May 13, 2014, 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, Governance/General meeting/general 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 262/273, 10126 Turin, (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 not later than April 30, 2014 in electronic format on the website (www.exor.com Governance/ General meeting/ proxy form for Appointed Representative) or which may be submitted by internet with assisted compilation this also being available on the website (www.exor.com Governance/ General meeting/ proxy form for Appointed Representative with assisted compilation).

The proxy can be given to the Appointed Representative not later than May 20, 2014 and will operate 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 the instructions provided on the proxy forms must be followed.

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 19, 2014, 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 e-mail address 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 on Operations or of the 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, attesting share ownership as of the record date (May 13, 2014). 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 19, 2014, 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 constitute 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, 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 of or report prepared by the Directors, other than the reports pursuant to article 125-ter paragraph 1 of legislative Decree 58/1998 (Consolidated Law on Finance- TUF).

Requests must be submitted in writing, by April 27, 2014, 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" and must be accompanied by a report on the proposed additional matters.

The communication attesting 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, valid as of the date of the request, must be sent by the authorized intermediary to: exor@pecserviziotitoli.it.

The revised list of matters to be examined at the Shareholders' Meeting will be provided by May 7, 2014 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 the other matters on the agenda for the Shareholders' Meeting together with the related proposed resolutions and the documents which will be submitted to the Shareholders' Meeting are available, in accordance with the law, at the Company's registered office and on the Company's website (www.exor.com, Governance/General meetings/Documents).

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 17, 2014

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