



BOARD OF DIRECTORS PROFILE

Adopted by the Board of Directors on 5 April 2017

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EXOR N.V.

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## 1. GENERAL INFORMATION

In accordance with best practice provision 2.1.1 of the Dutch Corporate Governance Code 2016, this profile was prepared by the Compensation and Nominating Committee and recommended to the Board of Directors who approved this profile on 5 April 2017. This profile will be evaluated on a regular basis and assessed in the light of (strategic) changes taking place. This profile will be published on EXOR's website and will be appended to the regulations of the Board of Directors.

The Board of Directors functions as a body with collective responsibilities for the management of EXOR and the general affairs of EXOR's business. The tasks are divided among the Executive and Non-Executive Directors, whereby the supervision tasks are allocated to the Non-Executive Directors. In addition, the Non-Executive Directors will assist the Executive Director(s) by providing advice. In performing its duties, the Non-Executive Directors shall take into account the interests of EXOR and the business associated with it.

## 2. SIZE, COMPOSITION AND DIVERSITY

The size and composition of the Board of Directors should at all times be such that the members are able to fulfil their (supervisory and advisory) tasks independently and critically with regard to each other and any particular interest. The Board of Directors shall consist of at least seven members and at most nineteen.

The Board of Directors shall endeavour to ensure, within the limits of its powers and with due observance of the Dutch rules regarding limitations of board positions, that it is at all times composed in such a manner that the following elements are sufficiently present:

- a) a high degree of, the requisites of professionalism, independence and integrity as required by the applicable regulations;
- b) a high profile reputation;
- c) specific management skills in the credit, finance, insurance sector or any such sector EXOR invests in;
- d) competence in the legal and/or academic field, so as to be able to contribute effectively to directing the activities of EXOR in the changing regulatory environment of reference;
- e) adequate elements of differentiation with reference to geographic provenance (national and international) and also to age, gender diversity and service seniority, so as to bring points of view and competences which stimulate discussion and analysis;
- f) be numerically sufficient in relation to the dimension of the Board of Directors itself; and
- g) at least one Non-Executive Director shall have competence in accounting and auditing.

A separate diversity policy, as prescribed by best practice provision 2.1.5 of the Dutch Corporate Governance Code 2016, will be prepared and form part of the regulations of the Board of Directors. The diversity policy will be appended to the regulations of the Board of Directors.

## 3. INDEPENDENCY OF NON-EXECUTIVE DIRECTORS

The Board of Directors shall endeavour to ensure, within the limits of its powers, that at all times a majority of the Non-Executive Directors is independent within the meaning of the best practice principles 2.1.7 and 2.1.8 of the Dutch Corporate Governance Code.

#### 4. YEARLY ASSESSMENT

At least once a year the Non-Executive Directors shall, without the Executive Directors being present, evaluate:

- the joint functioning of the Non-Executive Directors, the functioning of its committees and that of individual Non-Executive Directors; and
- the joint functioning of the Board of Directors as such and the functioning of its individual Executive Directors,

and discuss the conclusions that must be drawn on the basis of these evaluations as well as the desired profile, composition, competence and expertise of the Non-Executive Directors, all in accordance with principle 2.2 of the Dutch Corporate Governance Code 2016. The outcome of this assessment will be included in the annual report of the Board of Directors.

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