

The Exor logo consists of the word "Exor" in a white, serif font, centered within a dark blue square.

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**ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
EXOR N.V.**

held on Wednesday 29 May 2019 at 09:00 CET,
at Allen & Overy, Apollolaan 15, 1077 AB Amsterdam, the Netherlands.

1. OPENING

In consent of the Senior non-Executive Director Mr. Bolland, John Elkann, the CEO and Chairman, opened the annual general meeting and welcomed all attendees on behalf of the board.

The chairman informed the meeting that due to prior commitments the other members of the board of directors were not able to attend this meeting.

The chairman noted that Mr. Enrico Vellano, the CFO, and Ms. Florence Hinnen, the General Counsel of the Company, are present.

The chairman continued to inform the meeting that civil law notary Ms. Joyce Leemrijse of Allen & Overy is present and will act as secretary of this meeting and will prepare the minutes.

Finally, the chairman informed the meeting that Ms. Stefania Boschetti and Mr. Roberto Grossi (Ernst & Young S.p.A., Italy) and Mr. Pieter Laan (Ernst & Young Accountants LLP, The Netherlands), are present at this meeting.

The chairman then went through the formal and procedural aspects of the meeting and noted that the meeting was convened in accordance with the legal and statutory requirements. As of the record date the Company had a total number of 241,000,000 issued ordinary shares and a total number of 231,927,555 voting rights. Later during the meeting the chairman informed the meeting that according to the attendance list 194,477,386 outstanding ordinary shares in the capital of the Company were present or represented, and as such constituting a percentage of 85.15 % of all outstanding ordinary shares in the capital of the Company which shares have the right to cast 194,477,386 votes.

No questions were asked about the formalities, the chairman then moved to the next item on the agenda.

2. 2018 ANNUAL REPORT

The chairman gave a short introduction to the 2018 Annual Report as published on the Company's website. The items 2(a) through 2(e) were jointly discussed and subsequently voted on.

Agenda item 2(a)

The chairman noted that the first sub-item 2(a) concerns the Annual Report of the Board of Directors for the financial year 2018 and invited Enrico Vellano to give an explanation hereon.

Enrico Vellano showed the evolution of the Net Asset Value and the Net Asset Value per 31 December 2018 compared with 31 December 2017. He furthermore illustrated, based on the slides as shown during the meeting, the income statement, the balance sheet and the net financial position for the Company and for the shortened consolidated.

Agenda item 2(b)

The chairman continued with sub-item 2(b) regarding the implementation of the remuneration policy in 2018. The chairman informed the meeting that the Company's 2018 Annual Report contains the Directors' remuneration report for 2018 and is illustrated and described on pages 105 to 112.

Agenda Item 2(c)

Item (c) concerns the adoption of the Company's 2018 Annual Accounts (including the consolidated and the company's financial statements). It is proposed to the meeting to adopt the 2018 Annual Accounts. The chairman explained that voting on this item will take place after the discussion on all sub-items of agenda item 2 have been closed.

Agenda item 2(d)

The chairman noted that this item concerns the dividend policy and provided an explanation about the dividend policy.

Agenda item 2(e)

The chairman explained to the meeting that subject to the adoption of the 2018 Annual Accounts (including the consolidated and the company's financial statements) it is proposed to make a dividend payment of Euro 0.43 on each share and that the proposed dividend will become payable on 26 June 2019 (ex-dividend date 24 June 2019) and will be paid to the shares of record as of 25 June 2019 (record date).

The chairman then invited shareholders to ask questions about the agenda items 2(a) through 2(e) and noted that there were none and continued with putting sub item 2(c) to a vote. The chairman informed the meeting that the proposal was adopted. The voting results of this meeting are attached hereto as Annex.

The chairman continued with putting sub item 2(e) to a vote and informed the meeting that the proposal was adopted.

The chairman then moved on to the next item on the agenda.

3. CORPORATE MATTERS

The chairman informed the meeting that item 3 concerns reappointment of the independent auditor and that it is proposed to reappoint Ernst & Young Accountants LLP as the Company's independent auditors for the financial year 2019.

The chairman then invited shareholders to ask questions about agenda items 3.

No questions were asked about this agenda item.

The chairman then put sub item 3 to a vote and informed the meeting that the resolution was adopted.

The chairman then moved on to the next item on the agenda.

4. DISCHARGE OF LIABILITY

Agenda items 4(a) and 4(b)

The chairman proposed to the meeting (4(a)) to release the executive director from liability in respect of the performance of his management duties in the financial year 2018 and (4(b)) to release the non-executive directors of the Board of Directors for the performance of their non-executive duties in the financial year 2018.

No questions were asked about this agenda item.

The chairman then put resolutions 4(a) and 4(b) separately to a vote and informed the meeting that both resolutions were adopted.

The chairman then proceeded with agenda item 5.

5. SHARES

The chairman informed the meeting that item 5 concerns the extension of the authorization of the Board of Directors to repurchase shares. Detailed information about agenda item 5 can be found in the agenda and explanatory notes as published on the Company's website.

No questions were asked about this agenda item.

The chairman continued to put the proposal 5 to a vote and informed the meeting that the resolution was adopted.

The chairman then proceeded with agenda item 6.

6. CLOSE OF MEETING

The chairman thanked all persons present for their presence and participation and then declared the meeting closed.

ANNEX

VOTING RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF EXOR N.V.
HELD ON 29 MAY 2019

As of 1 May 2019 - the record date for the Annual General Meeting of Shareholders (the “AGM”) of Exor N.V. (the “Company”) - the share capital of the Company amounted to 241,000,000 issued ordinary shares. Each share confers the right to cast one vote. At that date the Company held 9,072,445 ordinary shares in treasury. In total 231,927,555 votes could be validly cast.

At the AGM 197,477,386 ordinary shares, constituting 85.15 % of all outstanding ordinary shares in the capital of the Company as of the record date were present or represented at the meeting. Votes abstained have not been calculated as part of the votes cast.

In accordance with Section 2:120 Paragraph 5 of the Dutch Civil Code, the outcome of the votes on the proposal discussed at the meeting is as follows:

RESOLUTION	VOTES FOR	%	VOTES AGAINST	%	TOTAL VOTES CAST	VOTES ABSTAINED
2.c.	197,313,172	100	0	0	197,313,172	164,214
2.e.	197,434,661	99.99226	15,284	0.00774	197,449,945	27,441
3.	197,448,093	99.99906	1,852	0.00094	197,449,945	27,441
4.a.	197,104,829	99.97577	47,775	0.02423	197,152,604	324,782
4.b.	197,120,113	99.98352	32,491	0.01648	197,152,604	324,782
5.	165,536,958	84.47181	30,430,150	15.52819	195,967,108	1,510,278

EXOR N.V. 29 May 2019