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

ITEM 1: OPENING

ITEM 2: 2019 ANNUAL REPORT


Under this agenda item, the Board of Directors will give a presentation on the performance of the company in 2019. The General Meeting will be given the opportunity to discuss the performance as described in the 2019 Annual Report.

Item 2(b): Remuneration report (advisory vote).

Under this agenda item, the remuneration report 2019 is discussed with the shareholders and submitted to the AGM for an advisory vote. The remuneration report includes an overview of remuneration of each member of the Board of Directors with due observance of the statutory requirements. The remuneration report can be found on page 113 up to and including page 121 of the 2019 Annual Report. Pursuant to new legislation shareholders may render an advisory vote regarding the remuneration report. It is proposed to the General Meeting of Shareholders to cast a favourable advisory vote. Shareholders can either vote in favour of, or against, a positive advice with respect to the remuneration report. Any votes "against" will qualify as a negative advice. The results of the voting are an advisory – non-binding – vote with respect to the remuneration report for 2019. In the remuneration report for 2020 the Company will explain how the voting by the shareholders in this Annual General Meeting of Shareholders has been taken into account.

Item 2(c): Adoption 2019 annual accounts (voting item).

Under this agenda item, it is proposed to the General Meeting to adopt the annual accounts for the financial year 2019.

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

Under this agenda item, it is proposed to the General Meeting to make a dividend distribution of Euro 0.43 on each issued and outstanding ordinary share. The proposed dividends will become payable on 24 June 2020 (ex-dividend date 22 June 2019) and will be paid to the shares of record as of 23 June 2020 (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 2020 (voting item).
Under this agenda item, it is proposed to instruct Ernst & Young to audit the annual accounts for the financial year 2020.

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

Under this agenda item, it is proposed, in light of the new statutory requirements of the Shareholder Rights Directive (‘**SRD**’) (EU Directive 2017/828) and its implementation into the Dutch Civil Code, and upon recommendation of the Company’s Compensation and Nominating Committee, to the general meeting to approve the amended remuneration policy.

In addition to the changes to meet the new SRD requirements, the amended remuneration policy provide for formalisation of many of the existing remuneration arrangements, which are currently in place at EXOR. This includes salary, short-term incentives and benefits for Executive Directors and the remuneration policy for Non-Executive Directors. When establishing the amended remuneration policy, the Company has taken into consideration:

i.  the identity, mission and values of the Company;
ii.  applicable statutory requirements;
iii.  international remuneration market trends;
iv.  Corporate Governance and Executive Remuneration best practices, including those expressed in the Dutch Corporate Governance Code;
v.  the societal context around and social support in respect of the Company;
vi.  the views of the Board of Directors, senior staff and all employees of the Company, of which the internal pay ratio is an important factor; and
vii.  the interest of the Company’s shareholders represented by the importance of value creation expressed by the use of Total Shareholder Return in the new long term incentive plan.

The objective of the remuneration policy is to provide a compensation structure that supports EXOR’s business strategy and long-term value creation for its shareholders and other stakeholders. At the same time the policy allows the Company to attract and retain the most highly qualified executive talent and to motivate such executives to achieve business and financial goals which create value in a manner consistent with our core business and leadership values.

The policy includes the provision to complete legacy arrangements made under previous long-term incentive awards. The policy does not include any forward looking arrangements for awarding long-term variable compensation to Executive Directors of the Company. The Company believes that previous long-term arrangements have successfully incentivized participants in such plans to deliver significant value to shareholders. However, in light of the prevailing economic situation, the Company does not consider it appropriate to implement any new long-term incentives during such a period of uncertainty and volatility and will not therefore make any long-term incentive awards during the 2020 financial year. The Company will continue to monitor this situation over the course of the year, and will, if appropriate, submit a new remuneration policy including a long-term incentive for shareholder approval at the shareholder meeting in 2021.
The proposed revised remuneration policy of the Board of Directors is available for inspection at the Company’s offices as well as on the Company’s website: www.exor.com

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 2019, to the extent that such exercise is apparent from the 2019 annual accounts or has otherwise been disclosed to the general meeting prior to the adoption of the 2019 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 2019, to the extent that such exercise is apparent from the 2019 annual accounts or has otherwise been disclosed to the general meeting prior to the adoption of the 2019 annual accounts.

ITEM 5: REAPPOINTMENT OF EXECUTIVE DIRECTOR

Item 5(a): Reappointment of John Elkann as executive director (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 2022 annual accounts.
The Board of Directors believes that Mr. John Elkann continues to contribute significantly to the Company. The details required under article 15.5 of the company’s articles of association are attached to these explanatory notes.

ITEM 6: REAPPOINTMENT OF NON-EXECUTIVE DIRECTORS

Each of the Non-Executive Directors mentioned under agenda items (a) up to and including (h) 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 2022 annual accounts. The Board of Directors believes that the contribution and performance of each of the Non-Executive Directors continue to be effective, and that each of them demonstrates commitment to their respective roles in the Company.

Item 6(a): Reappointment of Marc Bolland as 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 the title of 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 Alessandro Nasi as non-executive director (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 the title of 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(c): Reappointment of 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(d): Reappointment of 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(e): Reappointment of António Horta-Osório as non-executive director (voting item).

The term of Mr. António Horta-Osório will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr. Horta-Osório for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mr. Horta-Osório 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. Horta-Osório is considered independent within the meaning of the Dutch Corporate Governance Code.

Item 6(f): Reappointment of Melissa Bethell as non-executive director (voting item).

The term of Ms. Melissa Bethell will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mrs Bethell for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Ms. 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. Ms. Bethell is considered independent within the meaning of the Dutch Corporate Governance Code.

**Item 6(g): Reappointment of Laurence Debroux as non-executive director (voting item).**

The term of Mrs. Laurence Debroux will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mrs Debroux for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint 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 6(h): Reappointment of Joseph Bae as non-executive director (voting item).**

The term of Mr. Joseph Y. Bae will run until the closure of this annual general meeting of shareholders. The Board of Directors nominates Mr. Bae for reappointment as non-executive director. Under this agenda item, it is therefore proposed to reappoint Mr. Bae 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. Bae is considered independent within the meaning of the Dutch Corporate Governance Code.

**ITEM 7: SHARES**

**Item 7(a): 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, applicable regulations and the company’s articles of association through a purchase on the stock exchange or otherwise for a term of 18 months starting from the date of the AGM against a repurchase price between, on the one hand, the nominal value of the shares concerned and, on the other hand, an amount of 110% of 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 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 ordinary shares held or to be held as treasury stock pursuant to agenda item 7(a), such in accordance with Article 10 of the company’s articles of association. The Board of Directors may in its sole discretion take a decision whether or not to execute the cancellation. The purpose of the cancellation of repurchased ordinary shares is to optimize 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 then 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 JOHN ELKANN

Year of birth: 1976
Nationality: Italy

John Elkann is Chairman of Fiat Chrysler Automobiles N.V. and Chairman of Ferrari N.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. 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 USA and Europe.

John Elkann is Chairman of Giovanni Agnelli B.V. and Vice-Chairman of GEDI Gruppo Editoriale S.p.A.
He is also a board member of PartnerRe Ltd. and The Economist Group.

Mr. Elkann is Chairman of the Giovanni Agnelli Foundation and a member of MoMA.

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 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 the Blackstone Group International Partners LLP as Senior Operating Partner and Chairman Europe.

He is currently a Non-Executive Director of the Coca-Cola company board, Atlanta USA and Non-Executive Director on the Board of IAG (Parent company of British Airways). He is Vice President at Unicef UK. 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.
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 a Corporate and Business Development manager, heading the APAC division. In this role, he was involved in supporting the activities of the Fiat Group sectors in developing their businesses in Asia Pacific.

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 on a new responsibility at CNH, the Fiat Group company which manufactures agricultural machinery and construction equipment, of which he was Senior Vice President of Business Development until September 2013.

From October 2009 to January 2011 he was also Senior Vice President for Network Development.

From January 2011 to January 2019 Mr. Nasi held the position of Secretary of the Industrial Executive Council of Fiat Industrial, continuing in the role of Executive Coordinator to the successor Group Executive Council of CNH Industrial.

From September 2013 until January 2019 he was President Specialty Vehicles of CNH Industrial.

From April 2019 he is member of the Board of CNH Industrial.

From November 2019 he is member of the Advisory Board of Lego Brand Group.

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.
Year of birth: 1975
Nationality: Italy
EXOR N.V. shares: None

Andrea Agnelli is chairman of Juventus Football Club S.p.A. since 19 May 2010, and Lamse S.p.A., a holding company for which he is a founding shareholder since 2007.

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.

He began his professional career in 1999 at Ferrari Idea di 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 specialising in managed investment products. From 2001 to 2004, Mr. Agnelli worked at Philip Morris International in Lausanne, where he initially had responsibility for marketing and sponsorships and, subsequently, corporate communication.


Mr. Agnelli is a Director of Giovanni Agnelli B.V., a member of the board of directors of FIAT S.p.A. (now Fiat Chrysler Automobiles N.V.) and a member of the advisory board of BlueGem Capital Partners LLP. Since March 2017 he is the President of “Fondazione del Piemonte per l’Oncologia”.

He is a member of the European Club Association Executive Board since 2012.

He has served as a board member of the Serie A National League of Professionals and board member of The Foundation for General Mutuality in Professional Team Sports from 2014 to 2017.

In September 2015 he was appointed to the UEFA Executive Committee as an ECA representative and, as of September 2017, he is Chairman of the European Club Association.

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 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.

Ginevra Elkann is President of Asmara Films, a film production company founded in 2010.
Since 2011 she is the President of Pinacoteca Giovanni and Marella Agnelli. She sits on the Boards of Christie’s, Fondation Cartier and UCCA in Beijing, China. Mrs. Elkann also sits in the Board of Trustees of the American Academy in Rome. In May 2018 she has been nominated new independent Director of Kering Group.

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 ANTÓNIO HORTA-OSÓRIO

Year of birth: 1964
Nationality: Portugal
EXOR N.V. shares: 3,818

António joined the board of Lloyds Banking Group in January 2011 as an Executive Director and became Group Chief Executive on 1 March 2011. Previously he was the Chief Executive of Santander UK plc and Executive Vice President of Grupo Santander. He was also Chairman of Santander Totta in Portugal until 2011, where he was CEO between 2000-2006, and between 1996-1999 he was CEO of Banco Santander Brazil, having started its retail banking activities in the country.

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 subsequently worked for Goldman Sachs in New York and London. In 1993, he joined Grupo Santander as Chief Executive of Banco Santander de Negócios Portugal.

A graduate of management and business administration at Universidade Católica Portuguesa, António has an 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, the University of Warwick and the University of Birmingham.

In 2014 the Government of Portugal awarded him with the Order of Merit Grã-Cruz which is the highest Order of Civil Merit. The Spanish Government in 2009 awarded him the order of Isabel la Católica, Commander by Number and in 1998 he was also awarded the National Order of Cruzeiro do Sul from the Government of Brazil.

Previously a non executive Director to the Court of the Bank of England, António is currently a non-executive Director of Exor N.V., Sociedade Francisco Manuel dos Santos B.V., Stichting INPAR Management/Enable and Fundação Champalimaud in Portugal.

He serves on the CBI President’s Committee. In 2018 he was granted the Freedom of the City of London and in 2019 was a recipient of the Foreign Policy Association Medal, British American Business Corporate Citizenship Award and the INSEAD Alumni Achievement Award. In addition, he has been Chairman of the Wallace Collection since 2015. The Wallace Collection is one of Europe’s foremost art collections and the greatest private bequest to the nation in Great Britain.

Reason for nomination: In view of the way Mr. Horta Osório has performed his tasks as non-executive director, the Board of Directors believes Mr. Horta Osório to be a very valuable addition to the Board of Directors.
Melissa Bethell is a Partner at Atairos, an investment fund backed by Comcast NBCUniversal, where she is the Managing Partner of Atairos Europe.

Ms. Bethell was previously a Managing Director at Bain Capital for over 18 years and 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 & Co., with a focus on media and technology.

Ms. Bethell is a non-executive director of Tesco plc. Ms. Bethell previously held non-executive director positions at Samsonite, Worldpay and Atento.

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 was born in Taiwan, educated in America and is now a British national.

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 HEC (Ecole des Hautes Etudes Commerciales) Paris.

Mrs. Debroux joined Heineken N.V. in 2015 as member of the Executive Board and 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, Mrs. Debroux spent 14 years with the global healthcare company SANOFI where she held various executive positions including CFO and Chief Strategic Officer.

Mrs. Debroux began her career in investment banking. She has had Executive responsibility for Global functions such as Strategic Planning & Business Control, Tax & Financial Markets, Business Development, Financial Processes & Internal Control, Accounting & Reporting, Procurement and Information Systems.

Mrs. Debroux is presently also a member of the Board of Directors of HEC (Ecole des Hautes Etudes Commerciales) Paris and an independent Board member of Novo Nordisk A/S.

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

Year of birth: 1972
Nationality: United States
EXOR N.V. shares: None

Joseph Y. Bae joined KKR in 1996, where he is now Co-President and Co-Chief Operating Officer. Mr. Bae has been a member of the board of directors of KKR since 16 July 2017. Prior to July 2017, when he was promoted to his current position, he was the managing partner of KKR Asia and the global head of KKR’s infrastructure and energy real asset businesses. He is the chairman of KKR’s Asia and Americas Private Equity Investment Committees and serves on KKR’s European Private Equity, Growth Equity, Energy, Infrastructure, Real Estate and Special Situations Investment Committees. He is also a member of KKR’s Inclusion and Diversity Council.

Prior to KKR, Mr. Bae worked for Goldman Sachs & Co. in its principal investment area, where he was involved in a broad range of merchant banking transactions. He has a B.A., magna cum laude, from Harvard College.

Mr. Bae serves on the boards of a number of non-profit educational and cultural institutions including as a trustee for Phillips Andover Academy, the Global Advisory Council at Harvard University, a board member of the Lincoln Center and The Asia Society.

Reason for nomination: Mr. Bae’s experience in a variety of senior leadership roles provides significant value to EXOR N.V.