



Compensation Report



Società per Azioni
Share capital Euro 246,229,850 fully paid
Registered office in Turin – Via Nizza 250 – Turin Company Register No. 00470400011

COMPENSATION REPORT

Pursuant to article 123-*ter*, Consolidated Law on Finance (TUF)

This Report is available on the Company's website: www.exor.com

Date of approval: Meeting of Board of Directors held on April 16, 2013

LEGAL NOTICE

This document is an informal courtesy translation of the original Italian document and has been prepared for reference purposes only. The only official document is the document in the Italian language. Please note that in case of any inconsistency between this version in English and the original document in Italian, the latter will prevail.



CONTENTS

| | |
|---|----|
| FOREWORD | 5 |
| SECTION I | 6 |
| 1. Corporate bodies involved in the adoption and implementation of compensation policy | 6 |
| 2. Objectives and principles of compensation policy | 6 |
| 3. Composition of Directors' compensation | 7 |
| 4. Non-monetary benefits and supplementary insurance coverage, or health and pension cover | 8 |
| 5. Treatment on cessation of office and non-competition agreements | 8 |
| SECTION II | 9 |
| I.1 FIRST PART | 9 |
| <i>Board of Directors</i> | 9 |
| <i>Board of Statutory Auditors</i> | 10 |
| <i>Agreements calling for indemnities in the case of cessation of office</i> | 10 |
| I.2 SECOND PART | 10 |
| Table 1: | |
| Stock-options granted to members of the Board of Directors, to general managers and to other executives with strategic responsibilities | 12 |
| Table 2: | |
| Stock-options granted to members of the Board of Directors, to general managers and to other executives with strategic responsibilities | 14 |
| Table 3A: | |
| Incentive plans based on financial instruments other than stock-options granted to members of the Board of Directors, to general managers and to other executives with strategic responsibilities | 15 |
| Table 3B: | |
| Monetary Incentive plans granted to members of the Board of Directors, to general managers and to other executives with strategic responsibilities..... | 16 |
| Table 4: | |
| Shares held by members of the Boards of Directors and Statutory Auditors, general managers and other executives with strategic responsibilities..... | 17 |



FOREWORD

This report on compensation has been prepared pursuant to article 123-ter of Legislative Decree 58/1998 the Consolidated Law on Finance (“**TUF**”) and in conformity with article 6 of the Corporate Governance Code for listed Companies issued by Borsa Italiana S.p.A..

Section I of the report provides the market with information regarding the compensation policy of EXOR S.p.A. (“**EXOR**” or the “**Company**”) as approved by the Board of Directors – at the recommendation of the Compensation and Nominating Committee – on April 6, 2012, following the entry into effect of Consob’s regulatory provisions implementing article 123-ter of the Consolidated Law on Finance.

The compensation policy of EXOR reflects the particular ownership structure of the Company and also its organizational structure characterized by:

- the fact that the President and Chief Executive Officer is one of the reference shareholders of EXOR through Giovanni Agnelli e c. S.a.p.az. which owns 59.10% of EXOR’s ordinary share capital;
- the absence in EXOR of executives with strategic responsibilities (as defined in the regulatory provisions) apart from the Board members (in particular Mr. John Elkann who is the Chairman and Chief Executive Officer of the Company) and the Statutory Auditors, and the absence of general managers.
- the significant simplification of EXOR’s organization following the merger in 2009 of IFI S.p.A. and IFIL S.p.A. and the modifications to the corporate structure.

The compensation policy may be the subject of revision or updating by the Board of Directors in consequence of changes in the structure or ownership as described above, as well as of any other circumstance which makes it appropriate in the light of the periodical assessments made by the Compensation and Nominating Committee of the adequacy, overall coherence and effective application of the policy.

The principles determining compensation policy and the compensation policy itself, as set out and described below, reflect the decisions made by the Board of Directors – at the recommendation of the Compensation and Nominating Committee - on April 6, 2012 since no circumstances have arisen during the financial year 2012 which required amendment to the compensation policy already approved by the Board of Directors.

Section II of the Report provides information on the individual components of the compensation of the Company’s Directors and Statutory Auditors, as well as a detail of the compensation paid to such persons in the financial year 2012, on whatever basis and in whatever form, by the Company and its subsidiaries and associates.

SECTION I

1. Corporate bodies involved in the adoption and implementation of compensation policy

The duty of defining compensation policy in EXOR is assigned to the Board of Directors which makes use of the consultative and proposing activities of the Compensation and Nominating Committee formed for that purpose.

The Compensation and Nominating Committee, in particular, has the following functions:

- a) to formulate proposals to the Board of Directors relating to the compensation plans of the Chief Executive Officer and the Directors vested with specific responsibilities;
- b) to propose to the Board of Directors the candidates for the position of Director in the circumstances contemplated by article 2386 first paragraph of the Italian Civil Code, when it is necessary to replace an independent Director;
- c) to propose to the Board of Directors the candidates for the position of independent Director to be submitted to the Shareholders' Meeting of the Company, taking into account any recommendations received from Shareholders;
- d) to express opinions to the Board of Directors regarding the size and composition of the Board and, possibly, regarding the professional profiles whose presence on the Board is considered appropriate;
- e) to evaluate from time to time the adequacy, overall coherence and effective application of compensation policy as well as to formulate proposals to the Board of Directors for changes in the policy.

Further, at its November 12, 2010 Meeting, the Board of Directors identified, solely for non-significant operations, as regards Directors' compensation, the Compensation and Nominating Committee as the competent committee for related party transactions.

The Compensation and Nominating Committee has its own charter; it meets whenever it is considered necessary and all decisions are adopted on the basis of an absolute majority vote of its members. The Chairman of the Board of Statutory Auditors is invited to attend the meetings of the Compensation and Nominating Committee. The Compensation and Nominating Committee's meetings are formally minuted.

The Compensation and Nominating Committee is currently composed of the following Directors: Victor Bischoff – Chairman (independent Director), Giuseppina Capaldo (independent Director) and Mina Gerowin (independent Director).

The Compensation and Nominating Committee met twice during 2012 and has met once in 2013.

With regard to the matters relating to compensation which are its competence, the Board of Directors, determines: (i) the division among the Directors of the compensation resolved by the Shareholders' Meeting (where the Meeting itself has not done so) and the payment of compensation pursuant to article 2389 of the Italian Civil Code; (ii) the incentive plans to be submitted to the Shareholders' Meeting pursuant to article 114-bis of the Consolidated Law on Finance; (iii) the actuation and implementation of the incentive plans approved at Shareholders' Meetings; (iv) the constitution and the duties of the Compensation and Nominating Committee; (v) the presentation to the Shareholders' Meeting of the compensation policy pursuant to article 123-ter of the Consolidated Law on Finance.

In determining compensation policy the Company has not made use of any independent expert nor has it referred to the compensation practices of other companies.

2. Objectives and principles of compensation policy

The compensation of Directors is determined in the measure sufficient to attract, retain and motivate persons with the professional qualities needed to manage the Company successfully.

For these objectives to be achieved, compensation policy is determined considering:

- best practices in compensation policy (starting with the Corporate Governance Code); and
- the need for sustainable compensation and for the alignment of the interests of management with the medium-to-long-term interests of the Shareholders;

all the above – as evidenced in the Foreword – is in the context of the specific characteristics of the Company, in particular of the ownership structure and the organizational structure.

Compensation policy is determined so as to be coherent with the Company's risk management policy and internal control system.

The Compensation policy confirms in terms both of principle and of compensation objectives and mechanisms, the successful approach applied in preceding years.

3. Composition of Directors' compensation

Under the compensation policy, Directors are paid only:

- (i) a fixed annual fee determined by the Shareholders' Meeting pursuant to article 2389 of the Italian Civil Code, divided among the Directors by the same Shareholders' Meeting or by the Board of Directors;
- (ii) a possible additional fee tied to membership of the internal committees of the Board of Directors¹;
- (iii) a possible additional fee related to the various Board level responsibilities assigned by the Board of Directors, as proposed by the Compensation and Nominating Committee, pursuant to article 2389 of the Italian Civil Code.

No part of the compensation of the Directors, including executive Directors and those vested with specific responsibilities within the Company (and in particular the Chairman and Chief Executive Officer) is tied to specific performance objectives.

The compensation of the Chairman and Chief Executive Officer is in part tied to the overall economic performance of the Company, as expressed in the performance of its share price, insofar as he is a beneficiary of the 2008-2019 Stock Option Plan. This plan, in particular, was approved at the Shareholders' Meeting of IFIL S.p.A. held on May 13, 2008 and, following the merger by incorporation of IFIL S.p.A. in IFI S.p.A. (now EXOR), has continued in the Company. The beneficiaries of the 2008-2019 Stock option Plan besides the Chairman and Chief Executive Officer are employees of EXOR or of companies which it controls (not classified as executives with strategic responsibilities) who occupy positions of importance in the enterprise and which the Company seeks to retain and also to involve in the development of the results of EXOR and of its group, correlating the economic incentives with the Company's medium-to-long-term shareholder value. The option rights granted vest and thereby become exercisable progressively over a period running from May 14, 2014 to May 14, 2016.

The Meeting of Shareholders of EXOR S.p.A. held on May 29, 2012 approved a new incentive plan (the "**New Incentive Plan**"). The objective of the New Incentive Plan, one of the recipients of which is the Chairman and Chief Executive Officer, is to increase the Company's capacity to incentivize and retain staff occupying key positions in the Company and in the Group by including in the compensation packages of the affected recipients incentive and retention components based on long term objectives aligned to strategic objectives and to the Company's new organizational structure.

The New Incentive Plan is in two parts, the first has the form of a stock grant and the second that of a stock option.

Under the stock grant part of the Plan, which is denominated as the "Long Term Stock Grant", recipients are granted a maximum of 400,000 Shares, conditional on the professional relationship

¹ Regarding the additional fee due to members of the Internal Control and Risk Committee and the Compensation and Nominating Committee, the Director serving as Chairman of the committee receives a fee which is 50% greater than that of the other two members. For the Strategy Committee, however, only the members who do not have operational responsibilities in the Company are entitled to an additional fee.

with the Company and with companies in the “Holdings System” continuing until the vesting date which has been established as being in 2018.

Under the second part, denominated as the “Company Performance Stock Option”, a maximum of 3,000,000 Options are granted, allowing recipients to purchase a corresponding number of Shares, conditional on the achievement of a pre-established performance objective and on the continuation of the professional relationship with the Company and with the companies in the Holdings System. The performance objective, established by the Board of Directors on the basis of a Compensation and Remuneration Committee proposal, will be deemed to have been achieved if the change in EXOR’s NAV is greater than the change in the MSCI World Index expressed in Euro, in the year preceding the year in which the Options vest. The exercise price for the Options will be based on the arithmetic average of the official Borsa Italiana list prices in the month preceding the date of the granting of the Options to the individual recipients.

The Chairman and Chief Executive Officer is a recipient of the “Company Performance Stock Option” and as a result of the approval of the New Incentive Plan by the Shareholders he has been granted automatically 750,000 Options giving the right, if the vesting conditions are satisfied, to purchase a corresponding number of the Company’s ordinary shares at an exercise price based on the arithmetic average of the official Borsa Italiana list prices of the Exor ordinary shares in the month preceding the Shareholders’ Meeting held on May 29, 2012.

The granted Options vest and become effectively exercisable over the vesting period, the years 2014 to 2018, in equal annual tranches from when they vest until the end of 2021.

There are no systems of deferred payment or ex-post price adjustment mechanisms, nor - so far as concerns the 2008-2019 Stock Option Plan and the New Incentive Plan - is there a requirement to hold the financial instruments after the option to purchase has been exercised.

For greater detail on the EXOR 2008-2019 Stock Option Plan and the New Incentive Plan reference should be made to the related Regulations and tables of information published on the Company’s website www.exor.com in the section on Corporate Governance.

4. Non-monetary benefits and supplementary insurance coverage, or health and pension cover

In line with best practice in the field of compensation and in consideration of the specific responsibilities assigned, the compensation plans of Directors include non-monetary benefits (such as, for example, use of company motor cars, reimbursement of expenses for travel outside the municipality of residence or for healthcare), as well as supplementary insurance cover such as for directors’ civil liability relating to claims for compensation for non-fraudulent acts performed in the performance of the director’s duties and additional health cover. The aforesaid being in addition to the reimbursement of out-of-pocket expenses incurred in the performance of the activities associated with the responsibilities assigned.

5. Treatment on cessation of office and non-competition agreements

There are no agreements between the Company and its Directors relating to indemnities or other particular treatments due in the event of cessation of office nor agreements which include non-competition agreements.

*** **



SECTION II

I.1 FIRST PART

There follows an illustration by individual of the components of compensation paid, on whatever basis and in whatever form, in the financial year 2012 to: (i) the members of the Board of Directors; and (ii) the members of the Board of Statutory Auditors.

The compensation was determined in accordance with best compensation practice as well as in substantial continuity with the guidelines and principles followed by the Company in the past and substantially reflected in Section I above.

It should be noted, as has already been stated in the Foreword, that in EXOR no general managers have been appointed and no executives apart from the Directors and Statutory Auditors have been identified as having strategic responsibilities.

Board of Directors

The Board of Directors decided to divide equally among its members the annual fee of Euro 150,000 approved by the Shareholders' Meeting.

In addition, pursuant to article 2389 of the Italian Civil Code, the following annual compensation amounts were approved:

- Euro 2,000,000 to the Chairman and Chief Executive Officer John Elkann, together with healthcare cover;
- Euro 1,000,000, together with reimbursement of all out-of-pocket travel expenses outside the municipality of residence, for the mandate for strategic coordination, to the Honorary Chairman Gianluigi Gabetti; he is also entitled to (a) death and permanent disability insurance cover for professional and non-professional accidents and (b) the use of a secretarial service and of a car with driver also after the expiry of the term of office;²
- Euro 100,000 to the Vice Chairman Pio Teodorani-Fabbri for the coordination and supervision activities of the Rome office;²
- Euro 500,000 to the Vice Chairman Alessandro Nasi for the supervision of EXOR's American operations;
- Euro 35,000 to the Internal Control and Risk Committee (of which Euro 15,000 to the Chairman Giuseppina Capaldo and Euro 10,000 to each of the other two members Victor Bischoff and Giuseppe Recchi);
- Euro 35,000 to the Compensation and Nominating Committee (of which Euro 15,000 to the Chairman Victor Bischoff and Euro 10,000 to each of the other two members Giuseppina Capaldo and Mina Gerowin);
- Euro 40,000 to each of the Directors Victor Bischoff, Mina Gerowin, Jae Yong Lee, Sergio Marchionne and Michelangelo Volpi as members of the Strategy Committee;
- Euro 100,000 to the Secretary to the Board of Directors, Gianluca Ferrero.

Directors also receive reimbursement of out-of-pocket expenses incurred in the performance of the activities associated with the responsibilities assigned.

So far as concerns the EXOR 2008-2019 Stock Option Plan and the New Incentive Plan, reference should be made to the related Regulations and table of information published on the Company's website www.exor.com in the section on Corporate Governance and to the tables provided below regarding the stock options granted to the Chairman and Chief Executive Officer.

² Mr. Gianluigi Gabetti and Mr. Pio Teodorani Fabbri received their compensation for the period from January 1, 2012 to May 29, 2012 the date on which their duties ceased

Board of Statutory Auditors

With regard to the compensation of the Board of Statutory Auditors, it should be noted that the Shareholders' Meeting held on May 29, 2012 appointed to the Board of Statutory Auditors for three financial years and therefore for the term ending with the approval of the financial statements at December 31, 2014:

- Sergio Duca (Chairman)
- Nicoletta Paracchini
- Paolo Piccatti

determining in Euro 62,250 the annual fee of the Chairman and in Euro 41,500 the annual fee of the other two members of the Board of Statutory Auditors.

Agreements calling for indemnities in the case of cessation of office

Excepting as described above, there are no agreements between the Company and its Directors which provide for indemnities in the event of early interruption of the relationship or for the granting or maintaining of non-monetary benefits for Directors who have left office or for consulting arrangements covering periods after interruption of the relationship or for compensation for non-competition agreements.

I.2 SECOND PART

Set out below in detail using the prescribed tables are the compensation amounts paid in the financial year 2012, on whatever basis and in whatever form, by the Company and by its subsidiaries and associates.

The data in tables 1, 2, 3A and 3B relate to assignments in the Company and in subsidiaries and associates, both listed and unlisted.

In addition table 4 sets out in the form of a table the shareholdings held by members of the Boards of Directors and Statutory Auditors in the Company and its subsidiaries and by general managers and executives with strategic responsibilities.

Turin, April 16, 2013

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



TABLES



Table 1:
Remuneration paid to the Members of the Board of Directors, Statutory Auditors, General Managers and Executives with Strategic Responsibilities
(amounts in €'000)

| Name and Surname | Office held | Period the office was held | Expiry of the office (*) | Fixed Remuneration | | | | | Remuneration for the participation to internal committees | Bonus and other incentives | Non-monetary benefits | Other remuneration | Total | Nominal cost (Fair value) of the equity remuneration | Post-merit indemnity |
|--|--------------------------------|----------------------------|--------------------------|---------------------------------------|-----------------------|-----------------------|----------------------------------|-----------------------------------|---|----------------------------|-----------------------|--------------------|---------|--|----------------------|
| | | | | Remuneration resolved by Shareholders | Attendance allowances | Expense reimbursement | Remuneration for special offices | Remuneration as relevant employee | | | | | | | |
| DIRECTORS | | | | | | | | | | | | | | | |
| John Elkann | Chairman and CEO | 1/1/2012-12/31/2012 | 2014 | | | | | | | | | | | | |
| (I) Remuneration paid by EXOR S.p.A. | | | | 100.0 | 12.0 | | 2,000.0 | | | | | 3.3 | 2,003.3 | 1,503.5 | |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | 700.0 | 72.0 | | 1,250.0 | 45.0 | | | | 148.5 | 1,555.5 | | |
| (III) Total | | | | | | | 3,250.0 | 45.0 | | | | 151.8 | 3,598.8 | 1,503.5 | |
| Gianluigi Gabetti | Director and Honorary Chairman | 1/1/2012-05/29/2012 | | | | | 412.1 | | | | | 3.6 | 415.7 | | |
| Pio Teodorani-Fabrizi | Vice Chairman | 1/1/2012-05/29/2012 | | | | | 41.2 | | | | | | 41.2 | | |
| Tiberto Braadolini D'Adda | Vice Chairman | 1/1/2012-12/31/2012 | 2014 | 69.9 | 34.8 | | 800.0 | 9.1 | | | | | 913.8 | | |
| Alessandro Nesi | Vice Chairman | 1/1/2012-12/31/2012 | 2014 | | | | 639.7 | | 234.7 | 6.0 | | | 880.4 | 948.6 | |
| Andrea Agnelli | Director | 1/1/2012-12/31/2012 | 2014 | 62.7 | 6.0 | | 450.4 | | | | | 35.5 | 554.6 | | |
| Vittorio Avogadro di Colobiano | Director | 05/29/2012-12/31/2012 | | | | | | | | | | | | | |
| Carlo Baril di Sant'Albano | Director | 1/1/2012-05/29/2012 | | | | | | | | | | | | | |
| (I) Remuneration paid by EXOR S.p.A. | | | | | | | | | | | | | 0.0 | | |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | | | | 1,323.2 (I) | 3 (I) | 194.6 (I) | | | | 1,517.8 | 2,813.1 | |
| (III) Total | | | | | | | 1,323.2 | | 194.6 | | | | 1,517.8 | 2,813.1 | |
| Oddone Camerana | Director | 1/1/2012-05/29/2012 | | | | | | | | | | | | | |
| Luca Ferrero Ventimiglia | Director | 1/1/2012-12/31/2012 | 2014 | | | | | | | | | | | | |
| Franco Grande Stevens | Director | 1/1/2012-05/29/2012 | | | | | | | | | | | | | |
| (I) Remuneration paid by EXOR S.p.A. | | | | | | | | | | | | | 0.0 | | |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | 130.1 (I) | | | | | | | | 125.2 (I) | 255.3 | | |
| (III) Total | | | | 130.1 | | | | | | | | 125.2 | 255.3 | | |
| Sergio Marchionne | Director | 1/1/2012-12/31/2012 | 2014 | | | | | | | | | | 40.0 | | |
| (I) Remuneration paid by EXOR S.p.A. | | | | 850.0 (I) | | | 2,750.3 | 40.0 (I) | 3,551.0 | 226.0 | | | 7,387.3 | 14,885.0 | |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | 850.0 | | | 2,750.3 | 40.0 | 3,551.0 | 226.0 | | | 7,427.3 | 14,885.0 | |
| (III) Total | | | | | | | | | | | | | | | |
| Lupo Rattazzi | Director | 1/1/2012-12/31/2012 | 2014 | | | | | | | | | | 15.0 | | |
| (I) Remuneration paid by subsidiaries and/or associated companies | | | | 15.0 (I) | | | | | | | | | 15.0 | | |
| Eduardo Teodorani-Fabrizi | Director | 05/29/2012-12/31/2012 | 2014 | | | | | | | | | | | | |
| (I) Remuneration paid by subsidiaries and/or associated companies | | | | | | | 181.7 (I) | | 58.8 (I) | | | 34.0 (I) | 274.5 | 79.1 | |
| Victor Bischoff | Director | 1/1/2012-12/31/2012 | 2014 | 10.0 | | | | | | | | | 72.9 | | |
| Giuseppina Capaldo | Director | 05/29/2012-12/31/2012 | 2014 | 5.8 | | | | | | | | | 20.4 | | |
| Eugenio Colucci | Director | 1/1/2012-05/29/2012 | | 4.2 | | | | | | | | | 10.4 | | |
| Mina Gerwyn | Director | 05/29/2012-12/31/2012 | 2014 | 5.8 | | | | | | | | | 35.0 | | |
| Jae Yong Lee | Director | 05/29/2012-12/31/2012 | 2014 | 4.2 | | | | | | | | | 28.1 | | |
| Christine Maria Postel | Director | 1/1/2012-05/29/2012 | | 4.2 | | | | | | | | | 20.8 | | |
| Giuseppe Recchi | Director | 1/1/2012-12/31/2012 | 2014 | 10.0 | | | | | | | | | 24.2 | | |
| Annone Schwarzl | Director | 1/1/2012-05/29/2012 | | 4.2 | | | | | | | | | 20.6 | | |
| Michela Angelo Volpi | Director | 05/29/2012-12/31/2012 | 2014 | 5.8 | | | | | | | | | 29.1 | | |



Table 1:

Remuneration paid to the Members of the Board of Directors, Statutory Auditors, General Managers and Executives with Strategic Responsibilities
(continued)

(amounts in €000)

| Name and Surname | Office held | Period the office was held | Expiry of the office (*) | Fixed Remuneration | | | | Remuneration for the participation to internal committees | Bonus and other Non-monetary benefits | Other remuneration | Total | Nominal cost (Fair value) of the equity remuneration | Post-terminate indemnity |
|--|-------------------|----------------------------|--------------------------|---------------------------------------|-----------------------|-----------------------|-----------------------------|---|---------------------------------------|--------------------|-------|--|--------------------------|
| | | | | Remuneration resolved by Shareholders | Attendance allowances | Expense reimbursement | Expense for special offices | | | | | | |
| STATUTORY AUDITORS | | | | | | | | | | | | | |
| Lionello Jona Celesia | Chairman | 1/1/2012-05/29/2012 | 2014 | | | | | | | | | | |
| (I) Remuneration paid by EXOR S.p.A. | | | | 62.3 | | | | | | | 62.3 | | |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | 48.4 | | | | | | | 48.4 | | |
| (III) Total | | | | 110.7 | | | | | | | 110.7 | | |
| Giorgio Ferrino | Standing auditors | 1/1/2012-05/29/2012 | 2014 | 41.5 | | | | | | | 41.5 | | |
| Paolo Piccatti | Standing auditors | 1/1/2012-12/31/2012 | 2014 | 41.5 | | | | | | | 41.5 | | |
| (I) Remuneration paid by EXOR S.p.A. | | | | 220.1 | | | | | | | 220.1 | | |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | 267.6 | | | | | | | 267.6 | | |

(*) Approval of Financial Statements at December 31, 2014.

(1) Directors have waived their right to the entitlement resolved by the EXOR S.p.A. Shareholders' Meeting.

(2) It does not include the compensation for the office held at Fiat S.p.A. (€ 19 thousand) and at Juventus (€ 8.2 thousand) which he does not receive but is paid to EXOR S.p.A.

(3) It does not include the compensation for the office of Chairman of the Compensation and Nominating Committee of Juventus (€ 6.2 thousand) which he does not receive but is paid to EXOR S.p.A.

(4) Compensation for the period 1/1-12/31/2012.

(5) Compensation and fees for the period 1/1-4/4/2012.

(6) Remuneration for Strategy Committee attendance.

(7) This amount does not include the compensation for the office held at Fiat Group Automobiles S.p.A. (€ 500 thousand) which he does not receive but is paid to Fiat S.p.A.

(8) Compensation for the period 1/1-04/19/2012.

(9) Compensation for the period 1/1-12/31/2012.

(10) Remuneration for Internal Control and Risk Committee (€ 10 thousand), Compensation and Nominating Committee (€ 12.9 thousand) and Strategy Committee (€ 40 thousand) attendance.

(11) Remuneration for Internal Control and Risk Committee (€ 8.8 thousand) and Compensation and Nominating Committee (€ 5.8 thousand) attendance.

(12) Remuneration for Internal Control and Risk Committee attendance.

(13) Remuneration for Compensation and Nominating Committee (€ 5.8 thousand) and Strategy Committee (€ 23.4 thousand) attendance.

(14) Remuneration for Strategy Committee attendance.

(15) Remuneration for Internal Control and Risk Committee (€ 10 thousand) and Compensation and Nominating Committee (€ 4.2 thousand) attendance.

Table 2:

Stock-options granted to the Members of the Board of Directors, General Managers and Executives with Strategic Responsibilities

| Name and Surname | Office Held | Plan | Option held at the beginning of the current financial year | | | Options granted during the current financial year | | | Options exercised during the current financial year | | | Options expired during the current financial year | | Options relating to the current financial year (€1,000) | |
|------------------------------------|---|---|--|--------------------|------------------------------------|---|--------------------|------------------------------------|---|-------------------|----------------|---|-------------------|---|-------------------|
| | | | Number of options | Exercise price (€) | Possible exercise period (from-to) | Number of options | Exercise price (€) | Possible exercise period (from-to) | Market price of the granting of the options (€) | Number of options | Exercise price | Market price of the options | Number of options | Market price of the options | Number of options |
| John Elkann | Chairman and CEO | Plan EXOR 2008/2019 | 3,000,000 | 19.97 | 05/15/2016-31/12/2019 | - | - | - | - | - | - | - | - | 3,000,000 | 1,235.4 |
| (i) | Remuneration paid by EXOR S.p.A. | EXOR - Company Performance Stock Option | - | - | - | 750,000 | 16.59 | 05/09/2014-31/12/2021 | 361 | 05/29/2012 | 17.72 | - | - | 750,000 | 288.1 |
| (ii) | Remuneration paid by subsidiaries and/or associated companies | - | - | - | - | 750,000 | - | - | - | - | - | - | - | 3,750,000 | 1,503.5 |
| (iii) Total | | | 3,000,000 | - | - | - | - | - | - | - | - | - | - | - | - |
| Tiberto Brandolini D'Avella | Vice Chairman | Plan Sequena 05/03/2009 | 110,103 | 56.52 | 05/03/2013 | - | - | - | - | - | - | - | - | - | - |
| (i) | Remuneration paid by subsidiaries and/or associated companies | Plan Sequena 05/03/2009 | 110,103 | 56.52 | 05/03/2013 | - | - | - | - | - | - | - | - | - | - |
| (ii) Total | | | 110,103 | - | - | - | - | - | - | - | - | - | - | 110,103 | - |
| Alessandro Nesi | Vice Chairman | Plan C.N.H. 01/2012 | 39,532 | 333.63 | 01/2017 | - | - | - | - | - | - | - | - | - | - |
| (i) | Remuneration paid by EXOR S.p.A. | Plan C.N.H. 01/2012 | 39,532 | 333.63 | 01/2017 | - | - | - | - | - | - | - | - | - | - |
| (ii) Total | | | 39,532 | - | - | 15,254 | \$40.79 | 02/2018 | \$40.79 | 7/9/2012 | \$42.24 | - | - | 54,786 | 338.8 |
| Sergio Marchionne | Director | Plan Fiat 26 July 2004 ⁽¹⁾ | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (i) | Remuneration paid by EXOR S.p.A. | Plan Fiat 26 July 2004 ⁽¹⁾ | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (ii) Total | | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Edoardo Teodorani-Fabrizi | Director | Plan Fiat 3 November 2008 ⁽¹⁾ | 6,250,000 | 13.37 | 11/2014 | - | - | - | - | - | - | - | - | 6,250,000 | - |
| (i) | Remuneration paid by EXOR S.p.A. | Plan Fiat 3 November 2008 ⁽¹⁾ | 6,250,000 | 13.37 | 11/2014 | - | - | - | - | - | - | - | - | 6,250,000 | - |
| (ii) Total | | | 6,250,000 | - | - | - | - | - | - | - | - | - | - | 6,250,000 | - |
| Carlo Barà di Sant'Albano | Director until 05/29/2012 | Plan C.N.H. 01/2012 | 17,371 | \$34.03 | 01/2017 | 7,661 | \$40.79 | 02/2018 | \$40.79 | 7/9/2012 | \$42.24 | 8,632 | \$26.02 | 16,300 | 79.1 |
| (i) | Remuneration paid by EXOR S.p.A. | Plan C.N.H. 01/2012 | 17,371 | \$34.03 | 01/2017 | 7,661 | \$40.79 | 02/2018 | \$40.79 | 7/9/2012 | \$42.24 | 8,632 | \$26.02 | 16,300 | 79.1 |
| (ii) Total | | | 17,371 | - | - | 7,661 | - | - | - | - | - | 8,632 | - | 16,300 | - |
| Equity Incentive Plan | | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (i) | Remuneration paid by subsidiaries and/or associated companies | Equity Incentive Plan CAW Group (12/1/2010) | 16,000 | \$1510.00 | 2/3/2021 | - | - | - | - | - | - | - | - | 16,000 | 2,785.4 |
| (ii) Total | | | 16,000 | - | - | - | - | - | - | - | - | - | - | 16,000 | 2,785.4 |

(1) The plan allows the beneficiary to receive one ordinary Fiat S.p.A. share and one ordinary Fiat Industrial S.p.A. share for each option held.

Table 3A:

Incentive scheme based on financial instruments, other than stock options, in favour of the Members of the Board of Directors, General Managers and Executive with Strategic Responsibilities

| Name and Surname | Office Held | Plan | Unvested financial instruments granted in past financial years | | Financial instruments granted during the current financial year | | Market price at the granting date | Financial instruments forfeited during the current financial year | | Financial instruments vested during the current financial year | | Fair value of financial instruments expensed in the current financial year |
|--|---------------------------|--|--|-----------------------|---|-----------------------|-----------------------------------|---|--|--|--|--|
| | | | Number and kind of financial instruments | Vesting period | Number and kind of financial instruments | Granting date | | Number and kind of financial instruments | Number and kind of financial instruments | Value on the maturity date | Nominal cost (Fair value) ⁽¹⁾ (€1000) | |
| Alessandro Nasi | Vice Chairman | | | | | | | | | | | |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | | | | | | | | | |
| | | Stock Grant CNH 20/10/2011 | 82,834 | 09/30/2012-02/01/2015 | 3,375 | 11/05/2013-11/05/2015 | \$43,675 | 5/11/2012 | \$43,675 | 3,167 | \$39,865 | 564,8 |
| Sergio Marchionne | Director | Stock Grant 4 April 2012 (Fiat S.p.A. shares) | | | 7,000,000 Fiat S.p.A. shares | | | | | | | 8,689 |
| (I) Remuneration paid by subsidiaries and/or associated companies | | | | | | | | | | | | |
| | | Stock Grant 23 February 2009 | | | | 4/04/2012-2/22/2015 | €4,205 | 4/4/2012 | €4,205 | | | |
| | | Stock Grant 16 February 2010 | | | | | | | | | | |
| | | Stock Grant 5 April 2012 (Fiat Industrial S.p.A. Shares) | | | 2,100,000 Fiat Industrial S.p.A. shares | | €7,795 | 04/2012-02/2015 | €4,205 | | | 6,196 |
| Eduardo Teodorani-Fabrizi | Director | | | | | | | | | | | |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | | | | | | | | | |
| | | Stock Grant CNH 20/10/2011 | 5,284 | 09/30/2012-02/01/2015 | 550 | 11/05/2013-11/05/2015 | \$43,675 | 5/11/2012 | \$43,675 | 517 | \$39,865 | 0 |
| Carlo Barati di Sant'Albano | Director until 05/29/2012 | Equity Incentive Plan CNW Group (12/21/2010) | | | 89 | 04/01/2013-04/01/2015 | \$1,525 | 1/4/2012 | \$1,525 | | | 23,7 |

(1) Nominal cost (non-cash item) recognized in the income statement 2012 against the increase of a specific equity reserve.

Table 3B:

Monetary incentives granted to Members of the Board of Directors, General Managers and Executives with Strategic Responsibilities

(amounts in €'000)

| Name and Surname | Office Held | Bonus in the current financial year | | Bonuses accrued in the past financial years | | Other bonuses |
|--|---------------------------|-------------------------------------|----------|---|----------|---------------|
| | | Paid/Payable | Deferred | No longer payable | Deferred | |
| Alessandro Nasi | Vice Chairman | 234.7 | - | - | - | - |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | | | |
| Sergio Marchionne | Director | 1,974.0 | 1,587.0 | - | - | - |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | | | |
| Carlo Barè di Sant'Albano | Director until 05/29/2012 | 194.6 | - | - | - | - |
| (II) Remuneration paid by subsidiaries and/or associated companies | | | | | | |

(a) Amount received for the full year 2012.



Table 4:
Shares held by Members of the Boards of Directors and Statutory Auditors, General Managers and Other Executives with Strategic Responsibilities

| Name and Surname | Office Held | Shares held | | Number of shares bought in 2012 | | Number of shares sold in 2012 | | Number of shares held at 12.31.2012 |
|--------------------------------|---|---------------------------------|-------------|---------------------------------|---|-------------------------------|---|-------------------------------------|
| | | 12.31.2011 | 172,780 | - | - | - | - | |
| Gianluigi Gabetti | Honorary Chairman and Director until 05/29/2012 | Exor S.p.A. ordinary | 172,780 | - | - | - | - | 172,780 |
| Teodorani-Fabbri Pio | Vice Chairman until 05/29/2012 | Exor S.p.A. ordinary | 124,285 (a) | - | - | - | - | 124,285 (a) |
| | | Exor S.p.A. preferred | 327,895 (a) | - | - | - | - | 327,895 (a) |
| | | Fiat S.p.A. ordinary | 6,583 (a) | 4,147 (b) | - | (5,720) (c) | - | 10,730 (a) |
| | | Fiat S.p.A. savings | 5,720 (a) | - | - | - | - | 0 (a) |
| | | Fiat Industrial S.p.A. ordinary | 6,583 (a) | 5,005 (b) | - | - | - | 11,588 (a) |
| | | Fiat Industrial S.p.A. savings | 5,720 (a) | - | - | (5,720) (c) | - | 0 (a) |
| Andrea Agnelli | Director | Juventus FC S.p.A. ordinary | 7,713 | 30,852 (d) | - | - | - | 38,565 |
| Luca Ferrero Ventimiglia | Director | Exor S.p.A. preferred | 1 | - | - | - | - | 1 |
| Sergio Marchionne | Director | Fiat S.p.A. ordinary | 240,000 | 4,000,000 (e) | - | (980,000) (e) | - | 3,260,000 |
| | | Fiat Industrial S.p.A. ordinary | 240,000 | 4,000,000 (e) | - | (980,000) (e) | - | 3,260,000 |
| Teodorani-Fabbri Eduardo | Director | Exor S.p.A. ordinary | 23,850 | - | - | - | - | 23,850 |
| | | Exor S.p.A. preferred | 1 | - | - | - | - | 1 |
| Carlo Barel di Sant'Albano (*) | Director until 05/29/2012 | Exor S.p.A. ordinary | 11,528 | - | - | - | - | 11,528 |
| Franzo Grande Stevens | Director sino al 29/05/2012 | Exor S.p.A. preferred | 1 | - | - | - | - | 1 |
| | | Juventus FC S.p.A. ordinary | 50 | - | - | - | - | 50 |
| | | Fiat Industrial S.p.A. ordinary | - | 10 | - | - | - | 10 |
| Paolo Piccatti | Standing auditors | Juventus FC S.p.A. ordinary | 540 | 2,160 (d) | - | - | - | 2,700 |
| | Chairman of the board of Standing auditors until 05/29/2012 | Exor S.p.A. ordinary | 208 (a) | - | - | - | - | 208 (a) |

(*) Communication pursuant to art. 152-octies, paragraph 7 of Consob Regulation 11971/99 regarding the possession of n. 7,685 EXOR S.p.A. ordinary shares by family.

(a) Indirect holding through spouse.

(b) Shares deriving from the conversion of the savings shares in ordinary shares.

(c) Change deriving from the conversion of the savings shares in ordinary shares.

(d) Shares acquired following the exercise of the options rights under the capital increase of Juventus.

(e) Pursuant to a Stock Grant Plan, on January 2012 Fiat S.p.A. awarded to Sergio Marchionne n. 4,000,000 Fiat S.p.A. ordinary shares (as well as 4,000,000 Fiat Industrial ordinary shares). In February 2012 Mr. Marchionne sold n. 980,000 Fiat S.p.A. ordinary shares (as well as n. 980,000 Fiat Industrial ordinary shares) in order to pay part of the tax liabilities associated with the allotment of the shares.