

Directors who ceased to hold office during the financial year are indicated below

| Name | Office | In office from/to | List | Exec. | Non-exec. | Indep. | Indep. TUF | % BoD |
|-----------------------|-----------------|-------------------------------|-------------|--------------|------------------|---------------|-------------------|--------------|
| Vittorio Malacalza | Deputy Chairman | from 21.04.2011 to 10.05.2013 | Maj. | | X | | | 100% |
| Giulia Maria Ligresti | Director | from 21.04.2011 to 24.07.2013 | Maj. | | X | | | 67% |
| Mario Greco* | Director | from 12.11.2012 to 04.03.2013 | - | | X | | | 0% |
| Carlo Salvatori** | Director | from 26.07.2012 to 16.10.2013 | - | | X | | | 100% |

Legend

* The Director was appointed on 12.11.2012, in accordance with Article 2386 of the Italian Civil Code and resigned on 04.03.2013.

** The Director was appointed on 26.07.2012 in accordance with Article 2386 of the Italian Civil Code and subsequently confirmed by the Shareholders' Meeting on 10.05.2013. The Director later resigned on 16.10.2013

Table 4

COMPOSITION OF BOARD OF DIRECTORS' COMMITTEES

The composition of the Committees formed within the Board of Directors at the Date of the Report are shown below

COMMITTEE FOR INTERNAL CONTROL, RISKS AND CORPORATE GOVERNANCE

| Name | Position | Committee member since | List | Exec. | Non-exec. | Indep. | % Comitato |
|------------------------|-----------------|-------------------------------|-------------|--------------|------------------|---------------|-------------------|
| Carlo Secchi | Chairman | 21.04.2011 | Maj. | | X | X | 100% |
| Franco Bruni | Member | 21.04.2011 | Min. | | X | X | 100% |
| Elisabetta Magistretti | Member | 21.04.2011 | Min. | | X | X | 100% |
| Luigi Roth | Member | 21.04.2011 | Maj. | | X | X | 94% |

Number of Committee meetings in the 2013 financial year: 17

REMUNERATION COMMITTEE

| Name | Position | Committee member since | List | Exec. | Non-exec. | Indep. | % Comitato |
|-------------------|-----------------|-------------------------------|-------------|--------------|------------------|---------------|-------------------|
| Luigi Roth* | Chairman | 21.04.2011 | Maj. | | X | X | 100% |
| Anna Maria Artoni | Member | 21.04.2011 | Maj. | | X | X | 100% |
| Luigi Campiglio* | Member | 21.04.2011 | Maj. | | X | X | 100% |
| Pietro Guindani | Member | 21.04.2011 | Min. | | X | X | 80% |

Number of Committee meetings in the 2013 financial year: 5