

Ordinary and Extraordinary Shareholders Meeting

April 27, 2016 first call

April 28, 2016 second call

## APPOINTMENT OF THE BOARD OF DIRECTORS

LIST NO. 1

Presented by the majority shareholder Vittoria Capital S.p.A.

English translation.

Copy of the original signed document is available in the Italian Section of the website.

In case of discrepancy, the Italian version prevails.

Torino, 31 March 2016

VITTORIA ASSICURAZIONI S.p.A.  
Via Ignazio Gardella n. 2  
20149 MILANO

**Presentation of list of candidates for appointment to the Board of Directors of Vittoria Assicurazioni S.p.A.**

In relation to the appointment of the Board of Directors of Vittoria Assicurazioni SpA, point no. 2 of the agenda in the Ordinary and Extraordinary Shareholders' Meeting, convened on first call on April 27, 2016 and on second call on 28 April 2016, the undersigned VITTORIA CAPITAL S.p.A., with its in Turin, Corso Vittorio Emanuele II n. 72, owner of no. 34,464,400 ordinary shares of Vittoria Assicurazioni SpA, equal to 51.15% of the share capital, also taking into account the Board of Directors' Report published pursuant to Art. 125-ter del TUF

SUBMIT

the following list of candidates in accordance with art. 10 of the Article of Association:

1. ACUTIS BISCARETTI di RUFFIA Adriana born in Torino on 13.08 1965
2. ACUTIS Andrea born in Torino on 6.2.1964
3. ACUTIS Carlo born in Torino on 17.10.1938
4. BRIGNONE Marco born in Torino on 12.10.1938
5. CALDARELLI Cesare born in Cassino (FR) on 13.3.1953
6. COSTA Giorgio Roberto born in Bellagio (Como) on 5.4.1944
7. GUARENA Roberto born in Torino on 24.9.1937
8. GUERRA SERÀGNOLI Lorenza born in Roma on 29.5.1982
9. MARSIAJ Giorgio born in Torino on 17.5.1947
10. MORENA Marzia born in Milano on 27.6.1969
11. PASSERIN d'ENTRÈVES Lodovico born in Courmayeur (Aosta) on 2.7.1944
12. PAVERI FONTANA Luca born in San Ruffino (Parma) on 8.11.1944
13. SPADAFORA Giuseppe born in Palermo on 7.9.1954
14. URBAN Roberta born in Tolmezzo (Udine) on 4.1.1976
15. REDAELLI Giovanna born in Milano on 23.12.1965

Within the meaning of Article 10 of the Article of Association, we attach the following documentation:

- Certificate issued by an authorized intermediary within the meaning of the law, proving ownership of the number of shares necessary to present the list;

English translation.

Copy of the original signed document is available in the Italian Section of the website.

In case of discrepancy, the Italian version prevails.

- Statements in which each candidate accepts his/her candidacy and attests, under his/her own responsibility, that there are no grounds for ineligibility or incompatibility, and that his/her meets the requirements prescribed by law for the office of Director of the Company;
- Statements of the candidates concerning the possession of the independence requirements pursuant to the provisions of Article 147-ter. 148, paragraph 3 of the Consolidated Law and / or Code of Conduct of the Italian Stock Exchange;
- The Curricula Vitae with personal and professional characteristics of each candidate, including the list of directorships and control positions held in other companies.

Yours faithfully

signed by VITTORIA CAPITAL N.V  
The Chairman

# Certificazione ex art. 23/24 del Provvedimento Post Trading

<b>1. Intermediario che rilascia la certificazione :</b>		
ABI :	3332	CAB: 1400
denominazione : BANCA PASSADORE & C. S.p.A.		
<b>2. Intermediario partecipante se diverso dal precedente :</b>		
ABI (n.ro conto MT):	60095	
denominazione :	ISTITUTO CENTRALE BANCHE POPOLARI - MILANO	
<b>3.data della richiesta :</b>	<b>4. data di invio della comunicazione:</b>	
31/03/2016	31/03/2016	
ggmmaaaa	ggmmaaaa	
<b>5. n.ro progressivo annuo:</b>	<b>6. n.ro progressivo della comunicazione che si intende rettificare/revocare<sup>2</sup></b>	<b>7. causale della rettifica/revoca<sup>2</sup></b>
3		
<b>8. Nominativo del richiedente, se diverso dal titolare degli strumenti finanziari:</b>		
<b>9. Titolare degli strumenti finanziari :</b>		
cognome o denominazione :	VITTORIA CAPITAL SPA	
nome		
codice fiscale :	09491470010	
comune di nascita:	provincia di nascita :	
data di nascita :	nazionalità italiana	
ggmmaaaa		
indirizzo :	CORSO VITTORIO EMANUELE 72	
città :	TORINO	Stato : Italia
<b>10. Strumenti finanziari oggetto di certificazione :</b>		
ISIN :	IT0000062882	
denominazione:	VITTORIA ASSICURAZIONI SPA	
<b>11. Quantità degli strumenti finanziari oggetto di certificazione :</b>		
n. azioni :	34.464.400	
<b>12. Vincoli o annotazioni sugli strumenti finanziari oggetto di certificazione:</b>		
Natura del vincolo :	00	
Beneficiario vincolo :(cognome/denominazione, nome, cod.fiscale, comune e data di nascita, indirizzo, città di residenza o sede)		
<b>13. data di riferimento :</b>	<b>14. termine di efficacia :</b>	<b>15. diritto esercitabile</b>
31/03/2016	02/04/2016	DEP
ggmmaaaa	ggmmaaaa	
<b>Note :</b>		
la presente certificazione viene rilasciata ai fini del deposito di una lista per la nomina del Consiglio di Amministrazione		

Firma Intermediario :  
ISTITUTO CENTRALE BANCHE POPOLARI ITALIANE  
per delega  
BANCA PASSADORE & C.



**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Adriana Acutis Biscaretti di Ruffia**, born in Torino 13 August 1965, tax code CTSDRN65M53L219S, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to her candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 24 March 2016 by Adriana Acutis Biscaretti di Ruffia

## **CURRICULUM VITAE**

### **NAME**

Adriana Acutis Biscaretti di Ruffia

### **PLACE AND DATE OF BIRTH**

Torino - 13 August 1965

### **EDUCATION**

1984 - Swiss Federal Maturity

1987 – Bachelor of Arts Cambridge University – Anthropology and Archaeology

1991 – Master of Arts Cambridge University – Anthropology and Archaeology

### **FAMILY**

Married since 1996 with Carlo Biscaretti di Ruffia, one daughter

### **LANGUAGE**

French – English

### **PREVIOUS PROFESSIONAL EXPERIENCE**

Director (2006-2015) then Managing Director (2015) Yura International Holding BV, The Netherlands

Director Gestimmobili S.r.l. (1994-2014), Turin

Director Interimmobili S.r.l. (1994-2014), Rome

Director (2001-2006) and then Vice President of SINT (2006-2013), Turin

Director of Banca Regionale Europea (2011-2012), Cuneo

Member of the Supervisory Board and the Finance Committee of COGEDIM Sas (2006-2007), France

Director of Vittoria Service S.r.l. (2006-2009) Milan

Chairman of Vittoria.net S.r.l. (1999-2008), Milan

Chairman of Aspevi S.r.l. (1996-2008), Milan

Director of Gestimmobili Intermediazione S.r.l. (1994-2005), Turin

Director of Bilancia S.r.l. (1994-2001), Milan

Director of Sofimmobili S.r.l. (1994-2001), Milan

Director at Tradimmobili S.r.l. (1994-2001), Rome

Director (1993-1996), Chairman (1996-1997) of Bras S.r.l., Turin

Director of Alexander & Alexander Italia S.p.A. (1993-1995), Milan

From 1991 to 1994: Secretary of the Board of Directors of Bilancia S.r.l. , Sofimmobili S.r.l. , Interimmobili S.r.l., Tradimmobili S.r.l. Gestimmobili S.r.l. , Sofinbroker S.r.l., Vendam S.r.l., Quodam S.r.l.

From 19988 to 1990: experience of administration at SirTo (now Studio Mottura Araldi), Turin, professional association of accountants.

### **CURRENT DIRECTORSHIPS**

Vice Chairman at Yafa S.p.A. (since 2011), Turin

Director of Yura SpA (since 2010), Turin

Director of Yafa Holding B.V (since 2015), Turin

Managing Director of Yura International B.V (since 2015), Turin

Director of Vittoria Capital NV (since 2007), Turin  
Director and member of the Finance Committee and Real Estate Committee of Vittoria Assicurazioni S.p.A. (since 2007), Milan  
Director of Vittoria Immobiliare S.p.A. (since 1999), Milan  
Director of Acacia 2000 S.r.l. (since 2008), Milan  
Chairman Interbilancia S.r.l. (since 2002) , Milan  
Member of the Supervisory Board, the Strategic Committee and the Finance Committee of Yam Invest N.V (since 2002), The Netherlands  
Member of the Supervisory Board and the Finance Committee of Yareal International N.V. (since 2006) The Netherlands  
Director of Yarpa Investments SGR SpA (since 2007), Genoa

Member of the he Council for the Enhancement of Cultural and Artistic Heritage of Turin (since April 2010).

I authorize the processing of personal data pursuant to Legislative Decree 196/03

Signed by  
Adriana Acutis Biscaretti di Ruffia



## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Adriana Acutis Biscaretti di Ruffia**, born in Torino 13 August 1965, tax code CTSDRN65M53L219S, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to her candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under her own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni has adopted the Code of Conduct for Listed Companies approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in

- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni SpA approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## DECLARES

### under her own responsibility

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code for Listed Companies.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 24 March 2016 by Adriana Acutis Biscaretti di Ruffia

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Andrea Acutis**, born in Torino 6 February 1964, tax code CTSNDR64B06L219P, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 23 March 2016 by Andrea Acutis

## **CURRICULUM VITAE**

### **Andrea ACUTIS**

Born in Turin, February 6, 1964

Studies: Swiss scientific maturity  
Degree in Economics at the University of Geneva

Languages: English, French

Military Service: Cadet Officer at Alpine Military School in Aosta – Chosen Cadet  
Second lieutenant at the Training School of the Carabinieri Corps of Rome

#### Works experiences

1988 to 1991 Corporate finance executive at Lazard Brothers & C. Ltd. In London

1th January 1992  
to present Manager at Vittoria Assicurazioni S.p.A.

#### Previous main positions held:

- Assistant Managing Director with responsibility for the reform of elementary branches
- Head of Development Division
- Head of Products Division
- Head of Finance Division

#### Current positions held:

- Vice President Vittoria Assicurazioni S.p.A.
- Head of Investor Relations at Vittoria Assicurazioni
- President Vittoria Immobiliare S.p.A
- Director Yafa S.p.A.
- Director Yarpa S.p.A.
- Director Nuove Partecipazioni S.p.A.

Milan, 17 March 2016

Signed by  
Andrea Acutis

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Andrea Acutis**, born in Torino 6 February 1964, tax code CTSNDR64B06L219P, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni has adopted the Code of Conduct for Listed Companies approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in

- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni SpA approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## DECLARES

### under his own responsibility

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code for Listed Companies.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 23 March 2016 by Andrea Acutis

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Carlo Acutis**, born in Torino 17 October 1938, tax code CTSCRL38R17L219G, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;



- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 24 March 2016 by Carlo Acutis

## **CURRICULUM VITAE**

### **Carlo ACUTIS**

Born in Turin, October 17, 1938

Married with Maria Henrietta Perlowaska

Father of two children: Andrea and Adriana

Degree in Economics at the University of Turin

- Works experience in London, at the Midland Bank in 1962 and at the Mercantile & General in 1962-1963
- Managing Director of Toro Assicurazioni from 1969 to 1986, with the position of Vice President from 1980 to 1986.
- Buys in 1986, by Toro Assicurazioni, the controlling stake of Vittoria Assicurazioni, flanked by a group of institutional investors, both Italian and foreign.
- From 1992 to 1996, President of C.E.A. – Comité Européen des Assurances.

Positions currently held:

- Vice President of Vittoria Assicurazioni S.p.A.
- Vice President of Banca Passadore & C. S.p.A.
- Director of Yafa S.p.A.
- Director of Marco Polo Industrial Holding S.p.A.
- Director of Pirelli & C. S.p.A.
- Member of the Supervisory Board of Yam Invest N.V.
- Director of the Association del Geneve – Association Internationale pour l'Etude de l'Economie de l'Assurance.
- Vice President of the Fondazione Piemontese per la ricerca sul cancro
- Director of Associazione Italiana per la Ricerca sul Cancro – Comitato Piemonte – Valle d'Aosta.

He was nominated “Chevalier de l'Ordre National de la Legion d'Honneur” in 1995 by the President of the French Republic.

He was nominated “Cavaliere del Lavoro” in 1998 by the President of Italian Republic.

Turin, 15 March 2016

Signed by  
Carlo Acutis

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Carlo Acutis**, born in Torino 17 October 1938, tax code CTSCRL38R17L219G, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni has adopted the Code of Conduct for Listed Companies approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in

- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni SpA approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## DECLARES

### under his own responsibility

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code for Listed Companies.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 24 March 2016 by Carlo Acutis

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Marco Brignone**, born in Torino 12 October 1938, tax code BRGMRC38R12L219R, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 22 March 2016 by Marco Brignone

## CURRICULUM VITAE

### **Marco Brignone**

Born in Turin, the 12th October 1938

Resident in Turin

### **Qualification**

Classical maturity awarded by the high school “Massimo d’Azeglio” of Turin

### **Works Experience**

1957 to 1961 abroad:	Barclays Bank - London Credit d’Escompte - Paris Oppenheim Bank of Cologne
1961 to 2003:	Banca Brignone - Turin

### **Previous main positions:**

1980 - 2002	Vice-President of Banca Brignone S.p.A.
1986 - 1994	President of Brignone Informatica S.p.A.
1986 - 1995	President of Supervisory Board of the Clearing House of Turin
1993 - 1997	Director of Ceresole Sim & C. S.p.A.
1994 - 1997	President of Plurifid S.p.A. (Trust Company)
1994 - 1999	President of “The Sailor’s Fund” (Luxembourg SICAV)
1997 - 2000	Director of the Aqueduct De Ferrari Galliera – Genova
2003 - 2014	Director of Ersel Sim S.p.A.
2004 - 2014	Director of On-line Sim S.p.A.

### **Current positions:**

Since 1983 to present	Director of Vittoria Assicurazioni S.p.A.
Since 2013 to present	Member of the Committee for the valuation of related party transactions of Vittoria Assicurazioni S.p.A.

Signed in Turin on 22 march 2016

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Marco Brignone**, born in Torino 12 October 1938, tax code BRGMRC38R12L219R, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:



- a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
  - b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;
 or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## DECLARES

### under his own responsibility

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 23 March 2016 by Marco Brignone

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Cesare Caldarelli**, born in Cassino (FR) 13 marzo 1953, tax code CLDCSR53C13C034U, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 29 March 2016 by Cesare Caldarelli

## **Cesare Caldarelli**

Born in Cassino (FR), March 13, 1953

Diploma in Accounting

Military service absolved in Alpine corps

Married with a son

### **Italian Society of Sicurtà**

1975 - Liquidator Claims

1980 - Head of the Inspectorate

### **Non-Life Insurance Company (CARD)**

1981- Head of the Inspectorate

1987 - Head of motor claims

1989 (merger by incorporation into Milano of CARD and LLOYD International)

### **Milano Assicurazioni**

1989 - Head of motor claims

### **Vittoria Assicurazioni**

1991- Assistant to the Head of Claims

1996 - appointed as Director

1997 - Claims Division Manager

2002 - Technical Director

2003 - appointed as Central Director

2005 – appointed as Deputy Director General

2008 - Business Unit Non-Life Director - appointment as Co-General

2010 - appointment as General Manager with effect from January 2011

### **Positions held today**

General Manager of Vittoria Assicurazioni S.p.A.

Member of the Executive Committee Association Italian Insurance Law (AIDA)

Executive Committee Member ANIA

Member of the Executive Council ANIA

Adjunct Professor c/o Department of Economics, University of Parma

Signed by

Cesare Caldarelli

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Cesare Caldarelli**, born in Cassino (FR) 13 marzo 1953, tax code CLDCSR53C13C034U, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in

- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## DECLARES

### under his own responsibility

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 29 March 2016 by Cesare Caldarelli

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Giorgio Roberto Costa**, born in Bellagio (CO) 5 April 1944, tax code CSTGGR44D05A744I, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 24 March 2016 by Giorgio Roberto Costa



## **CURRICULUM VITAE**

### **Giorgio COSTA**

Born in Bellagio (CO) 05.04.1944 - Italian nationality  
C.F. CSTGGR44D05A744I

- Military Service
- University: Politecnico di Milano

#### **From 1969 to 1976:**

From 1969 to 1976:  
Merrill Lynch: Account Executive - London-New York-Milan

#### **From 1976 to 1985:**

Merrill Lynch S.p.A. General Manager in charge of Milan, Rome and Lugano.  
Senior Vice-President of Merrill Lynch International - London

#### **From 1985 to 1988:**

Board member responsible for the creation of units "capital market" and "investment banking" of Lehman Brothers S.p.A. in Milan

Member of the Board of Directors of:

- Finanza e Futuro S.p.A.
- Lasa S.p.A.

#### **Offices held before:**

Consultant for the financial contributions from Pirelli & C. - Milan  
Director of Banca Brignone S.p.A.  
President of Milano Centrale Mutui S.p.A.  
President Milano Centrale Leasing  
Adviser to the Sicav Sailor and Società di Consulenza - Luxembourg  
Chairman of the Board of Directors of Caboto Gestioni SIM S.p.A.  
Director of Milano Centrale Immobiliare  
Director of Milano Centrale Servizi Immobiliari  
Deputy President of Caboto Holding SIM S.p.A.  
Director of Caboto SIM S.p.A.  
Director of Caboto Securities Limited - London  
Director of Uno Erre S.p.A.

Deputy President of Caboto International, Lugano  
Director of Victoria Capital N.V., Amsterdam  
Director of Intesa Asset Management S.p.A.  
Executive Committee member of Intesa Asset Management S.p.A.  
Director of Pirelli Real Estate Credit Services  
Director of E.LAB. S.p.A.  
Consultancy report direct to the CEO of Banca Intesa S.p.A.  
Director GIM S.p.A.  
Director of Avvenire SGR S.p.A.

**Positions currently held:**

President of Vittoria Assicurazioni S.p.A.  
Director of Vittoria Immobiliare S.p.A.  
Deputy President of Eagle & Wise Service S.p.A.

Milan, 24 March 2016

Signed by

Giorgio Roberto Costa

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Giorgio Roberto Costa**, born in Bellagio (CO) 5 April 1944, tax code CSTGGR44D05A744I, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:

- a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
  - b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;
 or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 24 March 2016 by Giorgio Roberto Costa

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Roberto Guarena**, born in Torino 24 September 1937, tax code GRNRRT37P24L219G, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 23 March 2016 by Roberto Guarena

## **CURRICULUM VITAE**

### **Rag. Roberto Guarena**

Born in Turin on 24 September 1937 -  
Tax code: GRN RRT 37P24 L219G  
married - three children

Graduated Accountants TechnictolInstitute  
Registered in the Register of Auditors

### **Main task covered**

1978 - 1988            Representative of Italy to the European Union of Insurers - Paris - for studies on the IV and VII Directive on financial statements.

1980 - 1988

- General Manager – Director of Istituto Piemontese Immobiliare I.P.I. S.p.A. - Turin – listed Company
- Statutory Auditor of Assimoco S.p.A. - Milan

from 1988 at Vittoria Assicurazioni S.p.A., Milan, with the following positions

- 01.07.1988 – 12.12.1991            Central Manager
- 12.12.1991 – 01.01.1994            Generale Co-Manager
- 01.01.1994 – 29.06.1994            General Manager
- 29.06.1994 – 01.07.1997            Managing Director - General Manager
- from 01.07.1997                    Managing Director

### **Main previous positions:**

President and Managing Director of Tradimmobili S.r.l.

President of Sofimmobili S.r.l.

Managing Director of Bilancia S.r.l.

Director of Yarpa S.p.A.

Vice President of Yarpa S.p.A.

Director of Elsag Supernet S.p.A.

Director of Yafa S.p.A.

President of Yafa S.p.A.

Director of Immobiliare Adamello

Managing Director of Lauro 2000 S.r.l.

Managing Director of Forum Mondadori Residenze S.r.l.

Director of Interbilancia S.r.l.

President of Yura S.p.A.

President of Yura International BV

Vice President of Fondazione ANIA per la Sicurezza Stradale

President of Yafa Holding BV

Member of the Steering Committee of ANIA - National Association of Insurance Companies

Member of the Executive Committee of ANIA - National Association of Insurance Companies  
Member of *Consiglio di indirizzo* of ANIA for the Road Safety

**Positions active:**

President of Gestimmobili S.r.l.  
President of Valsalaria S.r.l.  
President of VP Sviluppo 2015 S.r.l.  
President of V.Z. Real Estate S.r.l.  
President of Mosaico S.p.A.  
Managing Director of Vittoria Assicurazioni S.p.A.  
Managing Director of Vittoria Immobiliare S.p.A.  
Managing Director of Acacia 2000 S.r.l.  
Managing Director of Vittoria Properties S.r.l.  
Managing Director of V.R.G. Domus S.r.l.  
Managing Director of Immobiliare Bilancia S.r.l.  
Managing Director of Immobiliare Bilancia Prima S.r.l.  
Director of Touring vacanze S.r.l.  
Member of General Council of Fondazione Forum Permanente ANIA - Consumatori

Signed by  
Roberto Guarena



## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Roberto Guarena**, born in Torino 24 September 1937, tax code GRNRRT37P24L219G, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in

- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## DECLARES

### under his own responsibility

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 23 March 2016 by Roberto Guarena

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Lorenza Guerra Seragnoli**, born in Roma 29 May 1982, tax code GRRLNZ82E69H501R, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to her candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 29 February 2016 by Lorenza Guerra Seragnoli

## LORENZA GUERRA SERAGNOLI

**Nationality:** Italian

Born in Rome May 29, 1982

### **Positions active**

January 2010 to present	LGS Organization Srl, Bologna and Rome - Italy Athletes management companies, sports business consulting for investment, facilities for the Clubs, Federations and Leagues. Sole Director (former President) and Founder
January 2006 to present	Montenegro S.p.A., Bologna – Italy Director
January 2006 to present	Lole S.p.A. Managing Director
November 2010 to present	Compagnia Sviluppo Industriali ed Immobiliari S.p.A. Director
February 2009 to present	SLL Group S.p.A. Managing Director
June 2014 to present	Coesia S.p.A. Director
November 2013 to present	Bonomelli S.r.l. Director
February 2007 to present	Utenti Pubblicità Associati, Milan – Italy Director

### **Previous Positions**

January 2008 - January 2010	Gestione e Sviluppo Eventi, Italy Part-time consultant
October 2007 - December 2008	Promotor International, GL Events, Bologna - Italy Executive Assistant of the Director Racing of the Motorshow

June 2005 - September 2006      Meditation S.r.l., Bologna and Rome – Italy  
Project Manager

September 2003 - June 2005      Fortitudo Pallacanestro, Bologna - Italy  
Project Manager

September 2002 - June 2003      Fortitudo Pallacanestro, Bologna - Italy  
Stage full immersion

### **Training**

September 2001 - March 2010      Master in Sport Psychology  
Psicosport Milano

September 2006 - June 2007      Fifa International Master in Humanities, Management  
and Law of Sport  
England - Italy – Switzerland

September 2001 – February 2005      Graduated in Science in Public Organizational  
Communication  
University of Rome “La Sapienza”

September 1996 - July 2001      Scientific lyceum  
“San Giuseppe De Merode” – Rome

### **Language skills**

Italian (mother tongue), English (excellent) Spanish (good) French (basic)

29/02/2016

Signed by

Lorenza Guerra Seragnoli

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Lorenza Guerra Seragnoli**, born in Roma 29 May 1982, tax code GRRLNZ82E69H501R, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to her candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in

- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## DECLARES

### under his own responsibility

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 29 February 2016 by Lorenza Guerra Seragnoli



**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Giorgio Marsiaj**, born in Torino 17 May 1947, tax code MRSGRG47E17L219S, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.  
Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;
  - b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;

- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 22 March 2016 by Giorgio Marsiaj

## CURRICULUM VITAE

Dr. GIORGIO MARSIAJ, born in Turin, May 17, 1947, three children, resident in Turin.

Degree in Political Science - address political and economic – at the University of the Studies of Turin.

- Founder, President and Managing Director of SABELT S.p.a. – Moncalieri (TO) (founded in 1972)
- Vice President and Managing Director of M. Marsiaj & C. S.r.l. – Turin (Holding of participations, founded by the father Michele in 1947)
- Director of MARSIAJ S.r.l. – Turin
- Director of FENERA Holding S.p.A. – Turin
- Director of TORRE ELAH S.r.l. – Genoa
- President of OLYMPIC Real Estate S.p.A. – Turin
- President of OLYFEN Properties S.r.l. – Turin
- President and Managing Director of MONCANINO S.p.A. – Turin (Holding of participations)
- Director of Vittoria Assicurazioni S.p.A. – Milan
- Vice President AMMA (Associazione Industriali Metallurgici Meccanici Affini) – Turin
- Member of the Board of Directors UNIONE INDUSTRIALE – Turin
- Director of Fashion S.p.A.
- Director of Marint s.a. (Luxembourg)

He held also the following positions:

- President of TRW Automotive Italia S.r.l. - 7 operative units in Italy, 1,600 employees, a company that is a part of TRW Automotive based in Livonia, Michigan (USA), present in 28 countries with 66,000 employees and a turnover of \$ 17 billion dollars in 2014 (1985 - 2015).
- President of TRW Automotive Holding Italia S.r.l. – Turin (2004 - 2015)
- Director of ERSEL Sim S.p.A. (until 2015)
- President of Condiaria S.r.l. (2005-2008)
- Director of Cabind S.p.A. (2003 - 2007)
- President of Electrolux Commerciale S.r.l. (1995 - 2006)
- President of Belt & Buckle S.r.l. (2005 – 2010)
- Vice President of Dometic WTA S.r.l. (2000 – 2007)
- President of Tempered Spring Co Ltd. – Londra (1995 – 2000)
- Member of CD of ANFIA of which become VP Gruppo Componenti (Appointed as President, declines because of working engagements) (1985 – 2015)
- Member of the Board of Northern Piedmont Territory UNICREDIT - Turin

Associate and Member of the Steering Committee:

- De Sono (Association for the Music – Turin)
- Mus-e (Multicultural Project in the School – Turin)
- Associate and member of the Board of Director of the Consulta (development of artistic and cultural goods – Turin)
- Supporting Associate of “I 200 del FAI” (Fund for the Italian Environment - Milan)

Other data:

- Associate of Circolo Subalpino – Turin
- Associate of Circolo Golf Torino – Turin
- Associate Yacht Club Italiano, Genoa
- Associate Club Italia – Milan
- Associate Circolo del Remo e della Vela Italia - Naples

Turin, March 2016

Signed by

Giorgio Marsiaj

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Giorgio Marsiaj**, born in Torino 17 May 1947, tax code MRSGRG47E17L219S, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in

- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## **DECLARES**

### **under his own responsibility**

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 22 March 2016 by Giorgio Marsiaj

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Marzia Morena**, born in Milano (MI) 27 June 1969, tax code MRN MRZ 69H67 F205F, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to her candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 23 March 2016 by Marzia Morena



Marzia Morena\_FRICS  
Politecnico di Milano – Dipartimento ABC – Building 14  
Bonardi street, 9 – 20133 Milan  
Phone no. +39 02/2399.5189 – 3382  
Mobile no. +39 347.1646484  
e-mail: marzia.morena@polimi.it

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## **Marzia Morena**

Professor at the School of Architecture, Urban Planning and Construction Engineering at Politecnico of Milano, she worked from 1996 to training activities, research and consultancy of the Laboratory of the Department Gesti.Tec of ABC Department of Politecnico of Milan.

The scientific interests are oriented towards the deepening of the transformations that have affected the building cycle with particular reference to the management of the built and the relationships between the different actors involved in the process, from the planning stage to the operational stage.

She specifically addresses the technical, economic and management issues that characterize the investment phase and the methods adopted for the management and enhancement of buildings.

At the same time the activity focuses on the systems through which territories are able to attract investment and promote the various activities that characterize them, addressing issues of Marketing of the Territory.

Founding partner in 2008 and member of the Scientific Coordination of "Permanent Observatory for Local Public Administration (OPPAL)" of the Politecnico of Milan Dip. ABC.

Coordinator of University Masters of Politecnico of Milan and the SDA Bocconi in the area of Real Estate. Deputy Executive Director of the courses MIP, the Business School of Politecnico of Milan.

From 2014 she is Chairman of Federimmobiliare.

Since 2010 she has been President of the Italian Chapter of the RICS (Royal Institution of Chartered Surveyors).

Partner founder in 2006 of AREL (Real Estate Ladies Association) and member of the Executive Council until December 2013.

She has published several books, articles and contributions on issues of management and development of real estate and land.

Milan, March 23, 2016

Signed by Marzia Morena

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Marzia Morena**, born in Milano (MI) 27 June 1969, tax code MRN MRZ 69H67F205F, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to her candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in

- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## **DECLARES**

### **under his own responsibility**

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 23 March 2016 by Marzia Morena

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Ludovico Passerin d'Entrèves**, born in Courmayeur (AO) 2 July 1944, tax code PSSLVC44L02D012K, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 21 March 2016 by Lodovico Passerin d'Entrèves

## **LUDOVICO PASSERIN D'ENTREVES**

### PERSONAL DATA

Born in Courmayeur (AO) on 2 July 1944

Married with two children

### STUDIES

After graduating in Law, he attended the annual Marketing and Communications course at LUISS and Communication courses at Bocconi.

### CAREER

Enters in Toro in 1972, in 1975 he was Assistant of the Deputy General Manager with responsibility for the star-up of the Communication Department.

In 1977 became Responsible of External Relations of Toro Assicurazioni and then of Toro Group.

Since 1986 he also assumed responsibility of the Communication of Ifil - Investments of Financial, whose presence the mechanical sector was progressively extended to the food, hospitality, financial services, retail, cement and paper.

Since 1993 Assistant to the Managing Director / CEO of Fiat Group Insurance Sector - Toro Assicurazioni SpA Company Head of Sector.

From 1993 to 1995 he was President of the Commission for External Relations of the National Association of Insurance Companies (ANIA).

Since 1993 he also became Head of Communication IFI and since January 1995 has been Head of the External Relations and Communication Group IFI-IFIL.

Since March 2003, he was called in Fiat and appointed Executive Assistant to the Chairman of Fiat SpA

Since July 2003 he assumed also the Directorate of External Relations and Communication of the Fiat Group.

Since March 2005, he continues the collaboration with the Fiat Group ( now FCA – Fiat Chrysler Automobiles) as Senior Advisor and with positions on the Boards of Directors of Group companies.

In 2006 he was appointed as Superior Councilor of the Bank of Italy.

January 2016

Profile of Mr. LUDOVICO PASSERIN D'ENTREVES

Born in Courmayeur (AO) on 2 July 1944

### **Positions currently held**

- Senior Advisor FCA - Fiat Chrysler Automobiles N.V.
- Councillor Superior Bank of Italy
- Chairman of the Council of Regency of the Turin office of the Bank of Italy
- Director of La Stampa-Specchio dei Tempi ONLUS
- Director of Association Lingotto Musica
- Past Chairman of the Board for the development of artistic and cultural heritage of Turin
- Director of Italiana Editrice S.p.A. (La Stampa – Secolo XIX).
- Chairman of Sisport Fiat S.p.A.
- Chairman of Publikompass S.p.A.
- Vice President of UPA – Utenti Pubblicità Associati
- Chairman of the Scientific Committee of the International Center on Law, Society and Economy (Foundation Courmayeur)
- Chairman of the Management Committee of the Special Fund for Voluntary Work in Valle d'Aosta
- Director of Vittoria Assicurazioni S.p.A. end Chairman of the Appointment and Remuneration Committee and Lead Independent Director
- Director and member of the Executive Committee della Foundation for Cancer Research of Piemonte
- Director of Alliance Francaise of Turin

Update January 2016

21 March 2016

Signed by Lodovico Passerin d' Entrèves

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Lodovico Passerin d'Entrèves**, born in Courmayeur (AO) 2 July 1944, tax code PSSSLVC44L02D012K, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in



- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## DECLARES

### under his own responsibility

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 21 March 2016 by Lodovico Passerin d'Entrèves

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Luca Paveri Fontana**, born in San Ruffino di Vigatto (Parma) 8 November 1944, tax code PVRLCU44S08G337P, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 26 March 2016 by Luca Paveri Fontana

## **LUCA PAVERI FONTANA**

Born in San Ruffino di Bigatto (Parma) – November 8, 1944

**Studies** State Classical Lyceum “Massimo D’Azeglio” of Turin.  
University of Turin, degree in Law.

### **Positions held currently**

President of YLF S.p.A.  
Deputy President of Yarpa Investimenti SGR  
Deputy President of Yarpa S.p.A.  
Director of Vittoria Assicurazioni S.p.A.  
Director of Vittoria Immoobilare S.p.A.

### **Previous work experiences**

Executive President of Arjo Wiggins Appleton P.L.C. (London – Paris)  
Joint General Manager and Director of the Ifil Group S.p.A.  
Deputy president of Worms & Co. S.A. (Paris)  
Deputy President of St. Louis Sucre S.A. (Paris)  
Director and Member of the Strategic Committee of Telecom Italia S.p.A.  
Director of Soporcel S.A. (Lisbon)  
Director of Permal Group (Paris)  
Director of the Bank Demachy S.A. (Paris)  
Chief Executive Officer of Unicem S.p.A.  
President of Cementeria di Barletta S.p.A.  
President of Unicalcestruzzi S.p.A.  
President of RC. Cement Co. Inc. (Betlehem, Pensilvania, USA)  
President of Aitec (Rome), Association of sector of Italian cement producers  
Chief Executive Officer of SKF Group in Italy (Turin)  
President of SKF (Madrid)  
President of SKF Malaysia (Kuala Lumpur)  
President of Group Parti Anfia (Turin)  
Member of Giunta di Confindustria (Rome)

Turin, 26/03/2016

Signed by Luca Paveri Fontana

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Luca Paveri Fontana**, born in Parma 8 November 1944, tax code PVRLCU44S08G337P, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in

- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## DECLARES

### under his own responsibility

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 26 March 2016 by Luca Paveri Fontana

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Luca Paveri Fontana**, born in San Ruffino di Vigatto (Parma) 8 November 1944, tax code PVRLCU44S08G337P, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 26 March 2016 by Luca Paveri Fontana



**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Giuseppe Spadafora**, born in Palermo 7 September 1954, tax code SPDGPP54P07G273Q, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 22 March 2016 by Giuseppe Spadafora

## **CURRICULUM VITAE**

Giuseppe SPADAFORA, born in Palermo on 09/07/1954.

He is member of the Board of Directors of Vittoria Assicurazioni S.p.A. since April 29, 2005.

Degree in Economics from the University of Palermo, Master of Science in Economics at the London School of Economics, he continued his economic studies at Harvard University. Already Managing Director & Senior Financial Officer at Chemical Bank (now JP Morgan Chase), Head of Finance Department of Omnitel (now Vodafone Italy), General Manager of Banco di Sicilia, General Manager for Italy of BNP Paribas Group, member of the Council of Directors and Executive Committee of the Cassa di Risparmio of Firenze.

He has also held the positions of Chief Executive Officer, General Manager and Deputy President of Cassa Lombarda. He currently holds the position of Chairman of Anthilia SGR and, since February 2016, the Board of Yarpa Investimenti SGR.

March 24/03/2016

Signed by Giuseppe Spadafora

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Giuseppe Spadafora**, born in Palermo 7 September 1954, tax code SPDGPP54P07G273Q, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to his candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in

- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## **DECLARES**

### **under his own responsibility**

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 22 March 2016 by Giuseppe Spadafora

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Roberta Urban**, born in Tolmezzo (UD) 4 January 1976, tax code RBNRRT76A44L195N, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to her candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 23 March 2016 by Roberta Urban

## **Roberta URBAN**

Born on January 4th 1976 in Tolmezzo (Udine)

Bachelor Degree in International Economics in 2001 at the University of Trieste, thesis in Theory of the Risk at the Department of Statistical and Actuarial Sciences.

She joined Munich Re in 2002, after his first professional experience in Dublin at Bayerische Riickversicherung (today Swiss Re). After completing her traineeship at the headquarters of Munich Re in Munich, she held a number of positions at Munich Re Italian branch in Milan.

Over the most recent years she was responsible for the design, development and implementation of major strategic growth initiatives of Munich Re in Italy, among which a joint venture with Reale Mutua Group for the setting up of an Underwriting Agency in niche segments and the development of a comprehensive reinsurance solution for a fully digitalized Motor insurance company in the start-up phase.

Since 2011 she has been one of the 40 leading experts of the Capital Relief Transaction Team of Munich Re for European and Latin American markets in Non-Life.

The Capital Transactions Relief products are reinsurance solutions aimed at optimizing the capital position of an insurance undertaking, particularly in the field of M & A or in case of need for financing for growth or capital deficit in Solvency II.

Since 2012 is a member of the Board of Directors Synkronos Italy srl

She is currently director and responsible for Business Development for the Italian insurance market in Italy to Munich Re and she is involved in projects that also involve other subsidiaries within the Group.

Milano, marzo 2016

Signed by Roberta Urban



## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Roberta Urban**, born in Tolmezzo (UD) 4 January 1976, tax code RBNRRT76A44L195N, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to her candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

2) Being aware that:

- Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
- the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
- according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:

- a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
  - b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;
 or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

#### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A..**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 23 March 2016 by Roberta Urban

**Declaration of acceptance of candidacy for the office of director of  
Vittoria Assicurazioni S.p.A.  
and meet the requirements specified by current Regulation**

The undersigned **Giovanna REDAELLI**, born in Milano (MI) 23 December 1965, tax code RDLGNN65T63F205U, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A, in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to her candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

**DECLARES**

to accept the candidacy for the office of Director of Vittoria Assicurazioni S.p.A. and to accept the office, if appointed by the Shareholders Meeting.

Therefore, under his own responsibility

**DECLARE AND CERTIFY**

- not to fall in any situation of ineligibility, incompatibility or decadence provided by applicable laws and by the Articles of Association of Vittoria Assicurazioni S.p.A.;
- to met the professional requisites qualifications provided for by art. 3 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011 and in particular to have overall experience of at least three years, through the exercise of:
  - administration, management or control responsibilities at companies and authorities in the insurance, credit or financial sector;
  - administration, management or control responsibilities at public entities or public administrations with business in the insurance, credit or financial sector including other industries if the functions performed imply the management or management control of economic financial resources;
  - administration, management or control at public entities or public and private enterprises whose size is similar to that of Vittoria Assicurazioni S.p.A.;
  - professional activities in areas related to the insurance, credit or financial sector or teaching at the university level in law, economics, or statistics with relevance for the insurance industry.
- not to fall in any of the impediment situations provided for in Article 4 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore:
  - to have not held the position of director, general manager, auditor or liquidator of companies that in the last three years have been subjected to extraordinary administration procedures, bankruptcy or forced liquidation or similar procedures;
  - not to be subjected, in the last three years, to an order of removal from the register of exchanges agents, set for by art. 201, section 15 of the Legislative Decree 24 February 1998, n. 58, and not to be an exchanges agent in a state of exclusion from trading on a regulated market.
- To be in possession of the integrity requirements established by article 5 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011, and therefore to be not in any of the following situations:
  - a) state of interdiction or temporary interdiction from holding executive offices of the legal persons and enterprises and, in any event, all the situations set forth by article 2382 of the Civil Code;

- b) submission to preventative measures ordered by the courts, in accordance with Law 1423 of 27 December 1956 or Law 575 of 31 May 1965, or Law 646 of 13 September 1982, as amended, save for any effects of rehabilitation;
- c) final criminal court sentence, save for any effects of rehabilitation:
  - i) to imprisonment for an offense under the special regulations governing the insurance, financial, credit, securities and securities markets and by Legislative Decree 21 November 2007, n. 231, and subsequent amendments and additions;
  - ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree of 16 March 1942. 267;
  - iii) to imprisonment for a period not less than one year for an offense against public administration, against the public trust, against property, against public order, against the public economy or for a tax offense;
  - iv) to imprisonment for a period not less than two years for any crime committed manslaughter.
- d) not to have been convict by a judgment which the penalty at the request of the parties, except in the case of the extinction of the offense, to the penalties indicated in letter c);
- e) not to have been addressed, in countries other than the Italian, to measures corresponding to those listed above under a), b), c) and d)
  - to be in possession of the independence requirements provided for by art. 6 of the Decree of the Ministry of Economic Development, n. 220, 11 November 2011;
  - not to hold positions of supervision, administration and control and not to be employed by companies or groups of companies operating in the credit markets, insurance and financial services, where the activity is carried out in the same product market and geographic Vittoria Assicurazioni S.p.A.;
  - to be in possession of the integrity requirements established by Decree 30 March 2000. 162, and therefore:
    - not having been subjected to precautionary measures imposed by the court under the law 27 December 1956, n. 1423, or the law 31 May 1965, n. 575, and subsequent amendments, subject to the effects of rehabilitation;
    - not having been convicted by a final judgment subject to the effects of rehabilitation: (i) to imprisonment for an offense under the rules governing the banking, financial and insurance and the rules of markets and financial instruments, taxation and payment instruments, (ii) to imprisonment for one of the crimes provided for in Title XI of Book V of the Civil Code and Royal Decree 16 March 1942, n. 267 (iii) to imprisonment for a period not less than six months for a crime against public administration public trust, property, public order and the public economy, (iv) to imprisonment for a period not less than one year for any crime committed without criminal intent.

The undersigned undertakes to produce, at the request of Vittoria Assicurazioni S.p.A., appropriate documentation to confirm the veracity of this statement and to communicate any subsequent change in the information provided with this declaration.

The undersigned attaches a curriculum vitae to this statement, including the offices of administration and control currently held. The undersigned authorizes the publication of the data and information contained therein.

Pursuant to and for the purposes of art. 13 D. Decree 30 June 2003, n. 196, the undersigned declares to be informed that his personal data will be processed by Vittoria Assicurazioni S.p.A., also by electronic means, only in proceedings to which this declaration is made.

Signed on 29 March 2016 by Giovanna Redaelli

**Giovanna Redaelli Dell'Avale**, born in 1965, married with three daughters.

e-mail: [giovanna.redaelli@uninsubria.it](mailto:giovanna.redaelli@uninsubria.it)

Temporary Professor of Financial Mathematics and Statistics and Actuarial Science at the Faculty of Economics, University of Insubria, owner of the courses Quantitative Methods for Management, Risk Management, Applied Portfolio Management, Insurance Finance in Master's degree in Economics, Law and Corporate Finance.

Since 2015 she is member of the Supervisory Board of the Vittoria Formula Lavoro Open Fund established by Vittoria Assicurazioni.

She graduated in 1990 in Economics, 110/110 cum laude, at the L. Bocconi University; in 1996, she received her Ph.D. in Applied Mathematics to economic problems, at the University of Trieste.

#### ▪ **Teaching Activity**

From 2001 to 2012 she was the owner of the Financial Mathematics Course at the Faculty of Economics of the University of Insubria.

From 1998 to 2006 she held the Course of Mathematical Models for financial markets at the Faculty of Financial and Insurance Banking Science at the Catholic University S.C. of Milan. At this same university she was also an assistant in Financial Mathematics courses, Actuarial Mathematics and Theory of Risk and Professor of Mathematical Finance within the doctorate in Intermediaries and Financial Markets. From September 1994 to October 2004 she was a researcher in Financial Mathematics and Statistics and Actuarial Science at the Faculty of Financial and Insurance Banking Science at the Catholic University S.C. of Milan.

She worked as financial mathematics courses at the Bocconi University (from 1996 to 1998), Degree in Statistics Science and Economics at the Catholic University of Milan (2000) and at the Faculty of Political Science, University of Milan (from 1999 to 2001). From 1997 to 1999, she collaborated in the course of Probability calculation and Statistics at the Politecnico di Milano.

#### ▪ **Research activity, seminars and training**

Since 2011 she is responsible of the Research Project "Vector Stochastic Optimization and applications in the financial and insurance sector", at the Faculty of Economics of the University of Insubria.

Since 2006 she collaborates with the CreaRes, Research Center of Ethics and Social Responsibility of the University of Insubria, working on projects related to the insurance and pension sector, even by comparison with the major stakeholders (Regulatory Authorities, Insurance Companies, etc. ).

- ✓ responsible for organization of the conference "The reform of complementary pensions: prospects for the financial markets and effects on industrial relations", University of Insubria, Varese April 20, 2007, sponsored by ABI and the CCIA of Varese
- ✓ responsible for organization of the conference "Solvency II: Innovation in regulation and reflections for insurance companies", University of Insubria, Varese, May 19, 2006, under the patronage of ANIA
- ✓ "Ethics and social responsibility in business and the professions", Varese a.a. 2005/2006, Lessons of Mathematical Finance.
- ✓ "Financial Education: informed consumers for aware choices", Varese a.a. 2012-2013, a.a. 2013-2014. Lessons of Financial mathematics and actuarial mathematics.

From 2009 to 2012 member of the Board of the Department of Economics of University of Insubria.

She holds seminar activities at the Faculty of Economics and training at insurance companies on issues such as Solvency, Asset-Liability Management, Portfolio Management, Asset Pricing, Risk Management.

- **Professional activity**

She gained many years of experience in finance, insurance and pensions sector; in particular,

- ✓ She supported by a methodological point of view Insurance Companies in the convergence path to Solvency II, by implementing the ORSA, the assessment of risks in a forward-looking perspective, the Capital Management, the asset-liability management, pricing models and evaluation of structured financial products and insurance products.
- ✓ With the entry into force of the New Issuer Regulation she developed models for the assessment of suitability or appropriateness of non-equity financial products and profiling of risk of financial products, according to Directive 2014/65/EU and Regulation EU 600/2014.
- ✓ She intervenes with financial intermediaries to organize the activity of Financial Risk Management to manage in an integrated risk-return profile (defining the organizational structure, implementing risk measurement, structuring the reporting), to allow top management to delegate so effective and efficient way the risk management maintaining the control of all activities.
- ✓ She collaborates with pension funds both at the stage of the call for tender for the selection of financial managers, both the operator control phase.
- ✓ She deals with Global Standard of Presentation of Performances, supporting intermediaries in the adaptation process with international requirements of compliance of internal procedures for detecting, calculating and presenting of the performances.
- ✓ She cooperates with law firms and accountants on issues of financial evaluation and as a technical consultant involved in civil and criminal cases.

## **Publications**

- *Commentary to Title III: insurance Business Exercise*, in *Commentary on the Code of Private Insurance*, by A. & G. Carriero Candian, Italian Scientific Editions, 2004
- *Solvency II: the new approach to the solvency of insurance companies*, Risk Management Magazine, Year 2, Number 4
- *Solvency II: Innovation in regulation and reflections for insurance companies*, (eds) G. Redaelli, Franco Angeli Editore, 2006
- *Coherent risk measures and risk management*, XXXI Euro Working Group on Financial Modelling, November, 2002
- *Asset and liability management in the separated management* with E. Biffi, in *The asset liability management in insurance companies* of Macros Consulting, Franco Angeli, 2002
- *Stochastic Vector Optimization*, in N. Hadjisavvas, J.E. Martinez-Legaz, J-P. Penot, *Generalized Convexity and Generalized Monotonicity*, Springer, 2001
- *Poisson Hidden Markov models for time series of insurance overdispersed counts*, with R. Paroli and L. Spezia, *Astin* 2000.
- *Convergence problems in stochastic programming problems with chance constraints*, in *Mathematics Magazine for Economic and Social Sciences*, Volume 22, 1999
- *Considerations on coherent risk measures*, XXIII Congress AMASES, 1999

- *Considerations on the riskiness of a Life Insurance Company*, with E. Biffi, Contributions in Financial Mathematics and statistics and actuarial science (n. 13), Institute of Econometrics and Mathematics, Catholic University of Milan, 1997
- *Wear Law, assessment and management of grants*, XXII Congress AMASES, 1998
- *The valuation of loans with repayment schedules indexed*, Financial Contributions in Mathematics and Statistics and Actuarial Sciences (n. 14), Institute of Mathematics and Econometrics, Catholic University of Milan (1996) and XIX Euro Working Group on Financial Modelling.
- *The stochastic programming and its financial applications*, Doctoral Thesis, 1996
- *A multi-period stochastic programming model for Life Insurance Companies*, search with E. Biffi, filed at the Court of Milan and the Prefecture of Milan, July 1999.

I authorize the use of my data according to the Legislative Decree no. 196/2003 and subsequent amendments and additions

Signed by Giovanna Redaelli

## **DECLARATION ON THE POSSESSION OF THE REQUIREMENTS OF INDEPENDENCE**

The undersigned **Giovanna REDAELLI**, born in Milano (MI) 23 December 1965, tax code RDLGNN65T63F205U, in relation to the appointment of the Board of Directors of Vittoria Assicurazioni S.p.A., in the second point of the ordinary part of the agenda of the Ordinary and Extraordinary General Meeting of the Company convened for 27 April 2016, on first call and, if necessary, on April 28, 2016, on second call, and with reference to her candidacy as a director in the list submitted by the shareholder Vittoria Capital S.p.A.,

- 1) Being aware of the contents of the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 24 February 1998, n. 58, which provide that can not be considered "independent":
  - a) persons who are in the conditions referred to in Article 2382 of the Civil Code (\*);  
*(\*) article 2382 of the Civil Code "It can not be appointed as a director, and if appointed decade of his office, the interdict, the disabled, the bankrupt, or who has been sentenced to a term that includes being barred even temporarily from holding public office or inability to exercise executive offices "*
  - b) spouses, relatives and cognate up to the fourth degree of kinship of the directors of the company, spouses, relatives and the like up to the fourth degree of kinship of the directors of the companies it controls, the companies it is controlled by and those subject to common control;
  - c) persons who are linked to the company, the companies it controls, the companies it is controlled by and those subject to common control or to directors of the company or persons referred to in paragraph b) by self-employment or employee relationships or by other relationships of an economic or professional nature that might compromise their independence.

### **DECLARES**

#### **under his own responsibility**

to meet

not to meet

**the requirements of "independence" as defined and provided for by the above provisions of the Legislative Decree 58/98.**

Furthermore

- 2) Being aware that:
  - Vittoria Assicurazioni S.p.A. has adopted the Corporate Governance Code approved by the Corporate Governance Committee on December 2011 and promoted by Borsa Italiana S.p.A. (hereinafter "the Code"),
  - the Code recommends that an adequate number of non-executive directors shall be independent, in the sense that they do not maintain, directly or indirectly or on behalf of third parties, nor have recently maintained any business relationships with the issuer or persons linked to the issuer, of such a significance as to influence their autonomous judgment;
  - according to art. 3.C.1. of the Code, a director usually does not appear independent in the following events, to be considered merely as an example and not limited to:
    - a) if he/she controls, directly or indirectly, the issuer also through subsidiaries, trustees or third parties, or is able to exercise over the issuer dominant influence, or participates in



- a shareholders' agreement through which one or more persons can exercise a control or dominant influence over the issuer;
- b) if he/she is, or has been in the preceding three fiscal years, a significant representative of the issuer, of a subsidiary having strategic relevance or of a company under common control with the issuer, or of a company or entity controlling the issuer or able to exercise over the same a considerable influence, also jointly with others through a shareholders agreement;
  - c) if he/she has, or had in the preceding fiscal year, directly or indirectly (e.g. through subsidiaries or companies of which he is a significant representative, or in the capacity as partner of a professional firm or of a consulting company) a significant commercial, financial or professional relationship:
    - with the issuer, one of its subsidiaries, or any of its significant representatives;
    - with a subject who, also jointly with others through a shareholders' agreement, controls the issuer, or – in case of a company or an entity – with the relevant significant representatives;or is, or has been in the preceding three fiscal years, an employee of the above-mentioned subjects;
  - d) if he/she receives, or has received in the preceding three fiscal years, from the issuer or a subsidiary or holding company of the issuer, a significant additional remuneration (compared to the "fixed" remuneration of non-executive director of the issuer and to remuneration of the membership in the committees that are recommended by the Code) also in the form of participation in incentive plans linked to the company's performance, including stock option plans;
  - e) if he/she was a director of the issuer for more than nine years in the last twelve years;
  - f) if he/she is vested with the executive director office in another company in which an executive director of the issuer holds the office of director;
  - g) if he/she is shareholder or quotaholder or director of a legal entity belonging to the same network as the company appointed for the auditing of the issuer;
  - h) if he/she is a close relative of a person who is in any of the positions listed in the above paragraphs.
- the Board of Directors of Vittoria Assicurazioni S.p.A. approved the adoption of the principles and criteria provided by art. 3 of the Code in relation to independent directors, with the exception of criterion 3.C.1, letter e), relating to maximum of nine years in office;

## **DECLARES**

### **under his own responsibility**

to meet

not to meet

### **the requirements of "independence" provided for by the above mentioned Article 3 of the Corporate Governance Code as applied by Vittoria Assicurazioni S.p.A.**

The undersigned undertakes to communicate to the Company any subsequent change in the information provided with this declaration.

Signed on 29 March 2016 by Giovanna Redaelli