

2016 Annual report on remuneration

pursuant to articles 123-*ter* of the TUF and 84-*quater* of the Issuers' Regulation

Issuer: **Nice S.p.A.**

Website: www.niceforyou.com

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GLOSSARY

Borsa Italiana: Borsa Italiana S.p.A.

Corporate Governance Code: the Corporate Governance Code for listed companies, approved in March 2006 (as subsequently amended) by the Corporate Governance Committee, and promoted by Borsa Italiana, Abi, Ania, Assogestioni, Assonime and Confindustria. The Corporate Governance Code can be directly downloaded from Borsa Italiana's website: www.borsaitaliana.it.

Board of Statutory Auditors: the Issuer's Board of Statutory Auditors.

Board of Directors: the Issuer's Board of Directors.

Issuer or Nice or the Company: Nice S.p.A.

Year 2015: the year ended 31 December 2015.

Year 2016: the year ended 31 December 2016.

Instructions to the Stock Market Regulation: the Instructions included in the Rules of the Markets organised and managed by Borsa Italiana S.p.A.

Stock Market Regulation: the Rules of the Markets organised and managed by Borsa Italiana S.p.A.

Issuers' Regulation: Consob Regulation no. 11971/99 as subsequently amended and supplemented.

Report: the report on remuneration pursuant to articles 123-*ter* of the TUF and 84-*quater* of the Issuers' Regulation.

Articles of Association: Nice's articles of association currently in force.

Consolidated Law on Finance (TUF) or Legislative Decree no. 58/98: Italian Legislative Decree no. 58 dated 24 February 1998 as subsequently amended and supplemented.

Section I

1. INTRODUCTION

The Company defines and applies a general remuneration policy aimed at attracting, motivating and retaining the human resources who possess the professional qualifications required in order to productively pursue the objectives of Nice Group.

This policy has been defined as a result of a clear and transparent process, in which the Shareholders' Meeting, the Board of Directors, the Board of Statutory Auditors and the Remuneration Committee play a central role.

Pursuant to article 17.9 of the Articles of Association, Directors are entitled to a compensation for the duration of their office, determined by the Shareholders' Meeting at the time of appointment, also with an overall amount established according to article 2389, paragraph 3, of the Italian Civil Code. This compensation may also consist of a fixed part and a variable part, the latter based on the achievement of specific objectives. The Articles of Associations also envisage that the remuneration of Directors with specific offices shall be established by the Board of Directors based on the opinion of the Board of Statutory Auditors.

As required by the Stock Market Regulation for achievement and maintenance of the STAR status, the Company has also appointed a Remuneration Committee.

The remuneration policies, both fixed and variable, for directors with specific offices are proposed each year by the Remuneration Committee and submitted for approval to the Company's Board of Directors, with the favourable opinion of the Board of Statutory Auditors.

2. OBJECTIVES

The remuneration policy applied by the Company aims to ensure competitiveness within the core market and an adequate performance assessment, as well that the executive directors' interests are in line with the pursuit of the primary objective, which is to create value for the shareholders over the medium and long term, through the creation of a strong bond between compensation and individual performances. The principles underlying the remuneration policy applied by the Company, the objectives pursued and the remuneration policy itself are in line with the compensation policy applied by the Company in the past.

3. THE REMUNERATION COMMITTEE

At the date of this Report, the Remuneration Committee consisted of Directors Antonio Bortuzzo, Gian Paolo Fedrigo and Emanuela Paola Banfi. All members are non-executive and

independent.

The Remuneration Committee is in charge of making proposals to the Board of Directors (in the absence of the people directly involved if they are members of the Committee) regarding the remuneration of the Chief Executive Officer and those Directors with specific offices as well as, upon indication of the Chief Executive Officer, regarding the remuneration criteria for managers with strategic responsibilities.

The Remuneration Committee, within its competences, also formulates proposals in order to carry out specific stock option plans addressed to the management, intended as stimulating and committing tools, deemed appropriate for attracting and motivating human resources with suitable experience and at a suitable level. In particular, the Committee makes proposals to the Board of Directors relating to the most appropriate incentive system and it monitors the evolution and implementation over time of the plans approved by the Shareholders' Meeting upon proposal of the Board.

During the Year 2016, and in particular during the Board of Directors' meeting held on 26 February 2016, the Remuneration Committee submitted to the Board its 2016 proposals for the CEO's and executive directors' fixed remuneration on a pro rata temporis, as well as the criteria for determining the variable remuneration pursuant to the remuneration policy agreed with the Chairman. The Committee's proposals were fully agreed and approved by the Board of Directors during the above-mentioned meeting.

In carrying out its functions, the Remuneration Committee was able to access all information and company departments necessary to carry out its tasks, and did not require the need of any external consultants, making use of internal functions.

4. POLICIES

As required to issuers listed on the STAR segment by the Stock Market Regulation, the remuneration policy of the Company provides that a significant portion of the remuneration of executive directors and top management be of a motivational nature, through the payment of a consideration based on the achievement of individual and/or corporate objectives.

It is hereby noted that the fixed part of the Directors' remuneration has been determined in the ordinary Shareholders' Meeting held on 24 April 2015, which resolved to give a gross annual compensation of Euro 130,000, on a pro rata basis, to be divided among the members of the Board of Directors.

In its meeting of 26 February 2016, the Board of Directors set the specific criteria and parameters the remuneration of Directors with specific offices and managers with strategic

responsibilities, aiming to ensure that: (i) a significant portion of the remuneration is bond to the attainment of economic results by the Issuer and/or to the achievement of specific objectives that had been previously determined by the Board of Directors; and (ii) is such as to ensure that the interests of the executive directors and the managers with strategic responsibilities are in line with the pursuit of the primary objective, which is to create value for the shareholders over the medium and long term.

The remuneration policy for Directors with specific offices and managers with strategic responsibilities approved by the Board of Directors is comprised of three elements, in addition to the fixed remuneration established by the Shareholders Meeting for all Directors:

- a) a fixed component remunerating each individual for the specific offices held;
- b) a variable component, with a pre-established maximum amount for each Director and manager, connected to short-term corporate objectives (MBO – Management By Objectives). These objectives are: Sales, EBITDA and Net Financial Position of the group as defined in the 2016 budget that was approved by the Board of Directors. In addition to the aforementioned objectives, some individuals may be assigned additional objectives. Each objective shall affect no more than 40% of the total amount of the variable component of the emolument paid.
- c) a variable component, with a pre-established maximum amount for each Director and manager, connected to medium-/long-term corporate objectives (LTIP – Long Term Incentive Plan).

All the objective-parameters, whether short- or medium-/long-term, which the Directors' variable remuneration is related to, refer to the scope of the Company as at 1 January 2016.

The gross annual compensation of non-executive directors shall not be bond to the attainment of economic results by the Company, but it shall be based on the commitment requested to each of them for the performance of their office.

5. COMPENSATION FOR THE OFFICE OF DIRECTOR

On 13 May 2015, the Board of Directors resolved, among other things, to distribute to the members of the Board of Directors the compensation decided upon by the Shareholders' Meeting on 24 April 2015 of a gross annual total of Euro 130,000. In particular, in its meeting of 13 May 2015, the Board of Directors established a fixed annual gross compensation of Euro 12,500 for each of the Directors, except for Director Antonio Bortuzzo, for whom a fixed annual compensation of Euro 17,500 was set, including the Euro 5,000 for his role as lead independent director.

6. REMUNERATION PROVIDED FOR MEMBERSHIP IN COMMITTEES

With the resolution of the Board of Directors of 13 May 2012, the Company established that it will not pay an additional specific compensation to Directors who are also members of an internal Committee within the Board of Directors itself.

7. BENEFITS IN KIND

The Company's general remuneration policy provides for payment of benefits in kind to certain members of the Board of Directors and managers with strategic responsibilities, such as a company car under the terms and conditions to be agreed with the human resources department.

8. SHARE-BASED INCENTIVE PLANS

At the date of this Report, no share-based incentive plans in favour of managers with strategic responsibilities were granted.

9. CLAUSES FOR THE MAINTENANCE OF FINANCIAL INSTRUMENTS IN THE PORTFOLIO

At the date of this Report, the Company had not concluded any agreements with clauses for the maintenance of financial instruments in the portfolio after their purchase.

10. INDEMNITY PAYABLE TO DIRECTORS IN THE EVENT OF RESIGNATION, DISMISSAL OR TERMINATION OF THEIR OFFICE FOLLOWING A TAKEOVER BID (PURSUANT TO ARTICLE 123-BIS, PARAGRAPH 1, LETTER I) OF THE TUF)

At the date of this Report, there were no agreements between the Company and the members of its Board of Directors that provide for payment of an indemnity in the event of resignation, dismissal and/or revocation without just cause or in any case of termination of their office following a takeover bid.

11. INSURANCE, SOCIAL SECURITY AND PENSION PLANS

The remuneration policy approved by the Issuer does not provide for other insurance, social security and pension plans in addition to the mandatory ones.

12. REMUNERATION POLICY FOLLOWED FOR INDEPENDENT DIRECTORS AND THE EXECUTION OF SPECIFIC DUTIES. DEFERRED PAYMENT SYSTEMS

1. At the date of this Report, the Company had not adopted any remuneration policy for independent directors.

2. With regard to the remuneration policy followed for directors with specific offices:
 - (i) On 13 May 2015, the Board of Directors established that it will pay a compensation of Euro 5,000 to the lead independent director.
 - (ii) On 26 February 2016, the Board of Directors set the compensation to be paid to directors with specific offices for 2016 to the gross amount of Euro 1,057,500.00 (one million fifty-seven thousand and five hundred/00), this being the overall amount of the fixed compensation on a *pro rata* basis.
 - (iii) Finally, as indicated in paragraph 4, on 26 February 2016, the Board of Directors determined the specific criteria and objectives on which the payment of the variable part of the remuneration for directors with specific offices for the Year 2016 shall be based.
3. At the date of this Report, a long-term incentive plan is effective: the Company will grant variable remuneration based on the achievement of medium-/long-term objectives.

In addition to this, there is no other deferred payment system in place.

Section II

Part one

1. COMPENSATION OF THE BOARD OF DIRECTORS

Lauro Buoro, Chairman of the Board of Directors

During the Year 2015, the Chairman of the Board of Directors Lauro Buoro was paid a gross fixed compensation on an annual basis of Euro 400,000, as well as benefits in kind of Euro 11,219, consisting of a company car and an insurance policy.

Roberto Griffa, Director

During the Year 2015, the Chief Executive Officer was not paid any gross fixed compensation on an annual basis nor did he receive any benefits in kind. Roberto Griffa took on his office as Company Director on 20 November 2015.¹ It should also be noted that Roberto Griffa was paid a fixed compensation of Euro 153,086 for his position as director of the subsidiary Peccinin Portoes Automaticos Industrial LTDA.

Mauro Sordini, Chief Executive Officer

During the Year 2015, the Chief Executive Officer Mauro Sordini was paid a gross fixed compensation on an annual basis of Euro 250,000,² as well as benefits in kind of Euro 4,585, consisting of a company car and an insurance policy. It should be noted that Mauro Sordini terminated his office as Company Director, effective 20 November 2015.

Lorenzo Galberti, Director

During the Year 2015, the Director Lorenzo Galberti was paid a gross fixed compensation on an annual basis of Euro 180,000, as well as benefits in kind of Euro 3,138, consisting of a company car.

Luciano Iannuzzi, Director

During the Year 2015, the Director Luciano Iannuzzi was paid a gross fixed compensation on an annual basis of Euro 52,500. Moreover, he was paid a fixed compensation of Euro

¹ On 20 November 2015, the Board of Directors co-opted Roberto Griffa and resolved to pay his fixed and variable compensation as of 1 January 2016.

² The annual gross fixed compensation paid to the Chief Executive Officer Mauro Sordini includes an indemnity of Euro 100,000.00, paid him following his resignation (as resolved by the Board of Directors on 20 November 2015).

160,000 for his position as director of Fontana Arte S.p.A., benefits in kind of Euro 6,238, consisting of a company car, as well as Euro 7,200 as a variable incentive. It should be noted that Luciano Iannuzzi terminated his office as Company Director, effective 11 March 2016.

Dario Fumagalli, Director

During the Year 2015, the Director Dario Fumagalli was paid a gross fixed compensation on an annual basis of Euro 10,000, as well as benefits in kind of Euro 1,843, consisting of a company car. In addition, fixed employee remuneration of Euro 84,076 was paid. It should be noted that Dario Fumagalli terminated his office as Company Director, effective 13 November 2015.

Giorgio Zanutto, Director

During the Year 2015, the Director Giorgio Zanutto was paid a gross fixed compensation on an annual basis of Euro 155,000, as well as benefits in kind of Euro 3,673, consisting of a company car. In addition, fixed employee remuneration of Euro 85,000 was paid. Giorgio Zanutto was also paid a compensation of Euro 225,000 for positions held in other group companies.

Denise Cimolai, Director

During the Year 2015, the Director Denise Cimolai was paid a gross fixed compensation on an annual basis of Euro 12,500, as well as benefits in kind of Euro 2,558, consisting of a company car. Furthermore, fixed employee remuneration of Euro 64,213 and a bonus of Euro 5,250 based on the achievement of targets were paid.

Antonio Bortuzzo, Independent Director

During the Year 2015, the Independent Director Antonio Bortuzzo was paid a gross fixed compensation on an annual basis of Euro 21,500 (including Euro 5,000 for his office as lead independent director and Euro 4,000 as compensation for his membership in the supervisory board).

Gian Paolo Fedrigo, Independent Director

During the Year 2015, the Independent Director Gian Paolo Fedrigo was paid a gross fixed compensation on an annual basis of Euro 12,500 (including compensation for his membership in the Internal Audit Committee and the Remuneration Committee).

Emanuela Paola Banfi, Independent Director

During the Year 2015, the Independent Director Emanuela Paola Banfi was paid a gross fixed compensation on an annual basis of Euro 12,500 (including compensation for her membership in the Internal Audit Committee and the Remuneration Committee).

2. COMPENSATION OF THE BOARD OF STATUTORY AUDITORS

Giuliano Saccardi, Chairman of the Board of Statutory Auditors

During the Year 2015, the Chairman of the Board of Statutory Auditors Giuliano Saccardi was paid a gross annual compensation of Euro 25,500 (including compensation paid by the subsidiary FontanaArte S.p.A.), in addition to reimbursement for documented expenses incurred while performing his office.

Enzo Dalla Riva, Standing Statutory Auditor

During the Year 2015, the Standing Statutory Auditor Enzo Dalla Riva was paid a gross annual compensation of Euro 13,750 (including compensation paid by the subsidiary FontanaArte S.p.A.), in addition to reimbursement for documented expenses incurred while performing his office.

Monica Berna, Standing Statutory Auditor

During the Year 2015, the Standing Statutory Auditor Monica Berna was paid a gross annual compensation of Euro 13,750 (including compensation paid by the subsidiary FontanaArte S.p.A.), in addition to reimbursement for documented expenses incurred while performing her office.

3. COMPENSATION OF MANAGERS WITH STRATEGIC RESPONSIBILITIES

During the Year 2015, the 2 managers with strategic responsibilities were paid fixed employee remuneration of Euro 206,943, variable remuneration of Euro 3,000 as well as benefits in kind of Euro 4,919, consisting of a company car. It should be noted that one of the 2 managers with strategic responsibilities terminated his office effect 4 September 2015.

Section II

TABLES

The tables below provide a breakdown of the compensation paid during the Year 2015 for any reason and in any form by the Company or by the Issuer's subsidiaries or associates.

TABLES 1 (7-bis scheme): Remuneration paid to members of the Board of Directors and the Board of Statutory Auditors, general managers and other managers with strategic responsibilities³

(A)	(B)	(C)	(D)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Full name	Office	Period of office	Term of office	Fixed compensation	Compensation for membership in committees	Non-equity variable compensation	Benefits in kind	Other compensation	Total	Fair value of equity compensation	End-of-office or termination benefits
Board of Directors											
Lauro Buoro	Chairman of the Board of Directors	01/01/2015 – 31/12/2015	Approval of the 2015 Financial Statements								
	Compensation in the company that prepares the financial statements			400,000			11,219		411,219		
	Compensation from subsidiaries and associates										
	Total			400,000			11,219		411,219		
Mauro Sordini	Director	01/01/2015 – 31/12/2015	20/11/2015								
	Compensation in the company that			250,000 ⁴			4,585		254,585		

³ The amounts in the tables are presented in Euro.

⁴ The annual gross fixed compensation paid to the Chief Executive Officer Mauro Sordini includes an indemnity of Euro 100,000.00, paid him following his resignation (as resolved by the Board of Directors on 20

	prepares the financial statements										
	Compensation from subsidiaries and associates										
	Total			250,000			4,585		254,585		
Lorenzo Galberti	Director	01/01/2015 – 31/12/2015	Approval of the 2015 Financial Statements								
	Compensation in the company that prepares the financial statements			180,000			3,138		183,138		
	Compensation from subsidiaries and associates										
	Total			180,000			3,138		183,138		
Giorgio Zanutto	Director	01/01/2015 – 31/12/2015	Approval of the 2015 Financial Statements								
	Compensation in the company that prepares the financial statements			155,000			3,673	85,000	243,673		
	Compensation from subsidiaries and associates			225,000					225,000		
	Total			380,000			3,673	85,000	468,673		

November 2015).

Denise Cimolai	Director	01/01/2015 – 31/12/2015	Approval of the 2015 Financial Statements								
	Compensation in the company that prepares the financial statements			12,500		5,250		2,558	64,213	84,521	
	Compensation from subsidiaries and associates										
	Total			12,500		5,250		2,558	64,213	84,521	
Luciano Iannuzzi	Director	24/04/2015 – 31/12/2015	11/03/2016								
	Compensation in the company that prepares the financial statements			52,500						52,500	
	Compensation from subsidiaries and associates			160,000		7,200		6,238		173,438	
	Total			212,500		7,200		6,238		225,938	
Dario Fumagalli	Director	24/04/2015 – 31/12/2015	13/11/2015								
	Compensation in the company that prepares the financial statements			10,000				1,843	84,076	95,919	
	Compensation from subsidiaries and associates										
	Total			10,000				1,843	84,076	95,919	

Roberto Griffa ⁵	Director	20/11/2015 – 31/12/2015	Approval of the 2015 Financial Statements								
	Compensation in the company that prepares the financial statements			0					0		
	Compensation from subsidiaries and associates			153,086 ⁶					153,086		
	Total			153,086					153,086		
Gian Paolo Fedrigo	Director	01/01/2015 – 31/12/2015	Approval of the 2015 Financial Statements								
	Compensation in the company that prepares the financial statements			12,500					12,500		
	Compensation from subsidiaries and associates										
	Total			12,500					12,500		
Emanuela Paola Banfi	Director	24/04/2015 – 31/12/2015	Approval of the 2015 Financial Statements								
	Compensation in the company that prepares the financial statements			12,500					12,500		

⁵ On 20 November 2015, The Board of Directors co-opted Roberto Griffa and resolved to pay his fixed and variable remuneration as of 1 January 2016.

⁶ Such compensation was received by Roberto Griffa in his capacity as Chief Executive Officer of Peccinin Portoes Automaticos Industrial LTDA from 1 January 2015 to 31 December 2015.

	Compensation in the company that prepares the financial statements	0					0		
	Compensation from subsidiaries and associates								
	Total	0					0		
Other managers with strategic responsibilities	Compensation in the company that prepares the financial statements	206,943		3,000		4,919		214,862	
	Compensation from subsidiaries and associates								
	Total	206,943		3,000		4,919		214,862	

Table 3B (7-bis scheme): Cash-based incentive plans for members of the Board of Directors, general managers and other managers with strategic responsibilities

Chairman of the Board of Directors - Lauro Buoro

A	B	(1)	(2)			(3)			(4)
Full name	Office	Plan	Bonus for the year			Bonuses of previous years			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
Lauro Buoro	Chairman of the Board of Directors		Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
(I) Compensation in the company that prepares the financial statements	Plan A (13/05/2015 resolution)	0							
	Plan B (12/05/2014 resolution)					0			
	Plan C (07/06/2013 resolution)					0			
	Plan D (11/05/2012 resolution)					0			
	Plan E (27/04/2011 resolution)					0			
	Plan F (28/04/2010 resolution)					0			
(II) Compensation from subsidiaries and associates									
(III) Total			0				0		

Chief Executive Officer Mauro Sordini

A	B	(1)	(2)			(3)			(4)
Full name	Office	Plan	Bonus for the year			Bonuses of previous years			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
Mauro Sordini	Chief Executive Officer		Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
(I) Compensation in the company that prepares the financial statements	Plan A (13/05/2015 resolution)	0							
	Plan B (12/05/2014 resolution)					21,000			
	Plan C (07/06/2013 resolution)					0			
	Plan D (11/05/2012 resolution)					0			
	Plan E (27/04/2011 resolution)					0			
	Plan F (28/04/2010 resolution)					0			
(II) Compensation from subsidiaries and associates									
(III) Total		0				21,000			

Chief Executive Officer Roberto Griffa

A	B	(1)	(2)			(3)			(4)
Full name	Office	Plan	Bonus for the year			Bonuses of previous years			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
Roberto Griffa ⁷	Chief Executive Officer		Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
(I) Compensation in the company that prepares the financial statements	Plan A (13/05/2015 resolution)	0							
	Plan B (12/05/2014 resolution)						0		
	Plan C (07/06/2013 resolution)						0		
	Plan D (11/05/2012 resolution)						0		
	Plan E (27/04/2011 resolution)						0		
	Plan F (28/04/2010 resolution)						0		
(II) Compensation from subsidiaries and associates									
(III) Total			0				0		

⁷ On 20 November 2015, the Board of Directors co-opted Roberto Griffa and resolved to pay his fixed and variable remuneration as of 1 January 2016.

Director – Lorenzo Galberti

A	B	(1)	(2)			(3)			(4)
Full name	Office	Plan	Bonus for the year			Bonuses of previous years			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
Lorenzo Galberti	Director		Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
(I) Compensation in the company that prepares the financial statements	Plan A (13/05/2015 resolution)	0							
	Plan B (12/05/2014 resolution)					15,000			
	Plan C (07/06/2013 resolution)					0			
	Plan D (11/05/2012 resolution)					0			
	Plan E (27/04/2011 resolution)					0			
	Plan F (28/04/2010 resolution)					0			
(II) Compensation from subsidiaries and associates									
(III) Total		0				0			

Director – Giorgio Zanutto

A	B	(1)	(2)			(3)			(4)
Full name	Office	Plan	Bonus for the year			Bonuses of previous years			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
Giorgio Zanutto	Director		Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
(I) Compensation in the company that prepares the financial statements	Plan A (13/05/2015 resolution)	0							
	Plan B (12/05/2014 resolution)					7,500			
	Plan C (07/06/2013 resolution)						0		
	Plan D (11/05/2012 resolution)						0		
	Plan E (27/04/2011 resolution)						0		
	Plan F (28/04/2010 resolution)						0		
(II) Compensation from subsidiaries and associates									
(III) Total			0				7,500		

Director – Luciano Iannuzzi

A	B	(1)	(2)			(3)			(4)
Full name	Office	Plan	Bonus for the year			Bonuses of previous years			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
Luciano Iannuzzi	Director		Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
(I) Compensation in the company that prepares the financial statements	Plan A (13/05/2015 resolution)	0							
	Plan B (12/05/2014 resolution)					0			
	Plan C (07/06/2013 resolution)					0			
	Plan D (11/05/2012 resolution)					0			
	Plan E (27/04/2011 resolution)					0			
	Plan F (28/04/2010 resolution)					0			
(II) Compensation from subsidiaries and associates		7,200				0			
(III) Total		7,200				0			

Director – Dario Fumagalli

A	B	(1)	(2)			(3)			(4)
Full name	Office	Plan	Bonus for the year			Bonuses of previous years			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
Dario Fumagalli	Director		Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
(I) Compensation in the company that prepares the financial statements	Plan A (13/05/2015 resolution)	0							
	Plan B (12/05/2014 resolution)					0			
	Plan C (07/06/2013 resolution)					0			
	Plan D (11/05/2012 resolution)					0			
	Plan E (27/04/2011 resolution)					0			
	Plan F (28/04/2010 resolution)					0			
(II) Compensation from subsidiaries and associates									
(III) Total		0				0			

2 managers with strategic responsibilities

A	B	(1)	(2)			(3)			(4)
Full name	Office	Plan	Bonus for the year			Bonuses of previous years			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
2 managers with strategic responsibilities	Managers with strategic responsibilities		Payable/Paid	Deferred	Deferral period	No longer payable	Payable/Paid	Still deferred	
(I) Compensation in the company that prepares the financial statements	Plan A (13/05/2015 resolution)	3,000							
	Plan B (12/05/2014 resolution)					26,700			
	Plan C (07/06/2013 resolution)					0			
	Plan D (11/05/2012 resolution)					0			
	Plan E (27/04/2011 resolution)					0			
	Plan F (28/04/2010 resolution)					0			
(II) Compensation from subsidiaries and associates									
(III) Total		3,000				26,700			

TABLE 1 (7-ter scheme): Equity investments of the members of the Board of Directors and the Board of Statutory Auditors

Full name	Office	Investee company	No. of shares held at the end of the previous year	No. of shares purchased	No. of shares sold	No. of shares held at the end of the current year
Board of Directors						
Lorenzo Galberti	Director	Nice S.p.A.	1,144,400	0	0	1,144,400
Giorgio Zanutto	Director	Nice S.p.A.	7,000	0	0	7,000
Denise Cimolai	Director	Nice S.p.A.	5,000	0	0	5,000
Other managers with strategic responsibilities (2)		0	0	0	0	0