

Schedule 4 to the Board rules Rotation schedule of the Board

1 GENERAL

- 1.1.1 This rotation schedule, which is aimed at retaining the balance in the requisite expertise, experience and diversity, was prepared on the basis of clause 2.1.1 of these rules in accordance with Schedule 3, and was last updated on 13 November 2019.
- 1.1.2 The term of office of a Director ends ultimately immediately after the close of the first annual general meeting held after the date indicated in the column 'End of current term' below.
- 1.1.3 This rotation schedule is posted on the Company's website.

2 ROTATION SCHEDULE

Name	First appointment	Date of current appointment or reappointment (*)	End of current term
Francesco Caltagirone Executive Director (<i>Chief Executive Officer and Chairman</i>)	27 June 1995	5 October 2019	AGM 2020
Alessandro Caltagirone Non-Executive Director (<i>Vice-chairman</i>)	10 May 2006	5 October 2019	AGM 2020
Azzurra Caltagirone Non-Executive Director (<i>Vice-chairman</i>)	10 May 2006	5 October 2019	AGM 2020
Edoardo Caltagirone Non-Executive Director	27 June 1992	5 October 2019	AGM 2020
Saverio Caltagirone Non-Executive Director	22 May 2003	5 October 2019	AGM 2020
Fabio Corsico Non-Executive Director	15 January 2008	5 October 2019	AGM 2020
Mario Delfini Non-Executive Director	27 June 1992	5 October 2019	AGM 2020
Veronica De Romanis Non-Executive Director	21 April 2015	5 October 2019	AGM 2020
Paolo Di Benedetto Non-Executive Director	18 April 2012	5 October 2019	AGM 2020

Adriana Lamberto Floristan Non-Executive Director	19 April 2018	5 October 2019	AGM 2020
Chiara Mancini Non-Executive Director	21 April 2015	5 October 2019	AGM 2020
Roberta Neri Non-Executive Director	19 April 2017	5 October 2019	AGM 2020

(*) *Date of the efficacy of the Extraordinary shareholders meeting's resolution dated 28 June 2019*