

PRESS RELEASE

APPOINTMENT OF THE CORPORATE OFFICES AND INTERNAL COMMITTEES OF THE BOARD OF DIRECTORS

Milan, April 26, 2012 – The Board of Directors of FONDIARIA-SAI S.p.A., meeting today, appointed the corporate officers and the internal committees of the board as reported below.

The Board appointed, for the duration of its mandate, and therefore until the approval of the 2014 annual accounts:

- Cosimo Rucellai as Chairman of the Board of Directors;
- Jonella Ligresti and Massimo Pini as Vice-Chairmen;
- Emanuele Erbetta as Chief Executive Officer.

Piergiorgio Peluso continues in his role as General Manager.

The Board of Directors appointed, for the duration of its mandate and therefore until the approval of the 2014 annual accounts, an Executive Committee comprising 8 directors in the persons of - in addition to the Chairman, Vice Chairmen and the Chief Executive Officer::

- Ranieri de Marchis;
- Vincenzo La Russa;
- Gioacchino Paolo Ligresti;
- Salvatore Militello.

The Board of Directors also appointed the members of the Internal Control Committee as the Directors Salvatore Militello (as lead coordinator), Enzo Mei and Marco Reboa, all of whom are independent.

The Board of Directors also appointed the members of the Committee of Independent Directors, set up in accordance with the procedure for transactions with related parties of the FONDIARIA-SAI Group in relation to the proposed integration with the UNIPOL GROUP, in addition to exploring the issues concerning the Board of Statutory Auditors' Report as per Article 2408 of the Civil Code, as the Directors Roberto Cappelli, Enzo Mei, Salvatore Militello, Valentina Marocco, Salvatore Bragantini and Marco Reboa.

The Board of Directors also appointed the members of the Remuneration Committee as the Directors Salvatore Militello (as lead coordinator), Valentina Marocco, Enzo Mei, Salvatore Spiniello and Graziano Visentin.

The Remuneration Committee will present proposals to the Board of Directors on the variable component of the remuneration of the directors within the remuneration policy approved by the Shareholders' Meeting, in addition to the determination of the fixed remuneration of the members of the Board of Directors with specific offices, taking adequate account also, as indicated by Isvap, of the capitalisation of the Company as a proportional criteria to be considered between the office undertaken and the measure of remuneration.

The Board appointed, for the duration of its mandate, Mr. Massimo Dalfelli as the Executive Responsible for the preparation of the corporate and accounting documents.

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The Board finally noted the ruling of the Anti-trust Authority in relation to the proposed integration with the Unipol Group, published on the website of the Authority during the Board meeting itself and stated its intention to explore the matter further.

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