



## PRESS RELEASE

**NEW MEMBERS CO-OPTED ON TO THE BOARD OF DIRECTORS:  
IGOR SECHIN, DIDIER CASIMIRO, ANDREY KOSTIN, IVAN GLASENBERG, PETR  
LAZAREV, IGOR SOGLAEV**

**FOUR BOARD COMMITTEES INSTITUTED**

**LUIGI ROTH DESIGNATED AS LEAD INDEPENDENT DIRECTOR**

*Milan, 10 July 2014* - Pirelli & C. Spa announces that today board members Claudio Sposito, Riccardo Bruno, Piero Alonzo; Emiliano Nitti, Luciano Gobbi, Enrico Parazzini tended their resignations from the Board of Directors of Pirelli.

The Board of Directors met today and proceeded to co-opt **Igor Sechin** (President of Rosneft, Chairman of Rosneft's Management Board), **Didier Casimiro** (Vice President for Commerce and Logistics at Rosneft), **Andrey Kostin** (President and Chairman of the Management Board, Member of the Supervisory Council of VTB Bank.), **Ivan Glasenberg** (CEO of Glencore), **Petr Lazarev** (Financial Director at Rosneft) and **Igor Soglaev** (President, CJCS Novokuibyshevskaya Petrolchemical Company – CJSC NPC) in substitution of the board members resigning. The Board of Directors also assessed, on the basis of available information and the statements made by the interested parties, the existence of the requisites of independence (both in accordance with legislative decree 58/1998 and the Code of Self-Regulation of listed companies) with regard to Ivan Glasenberg and Andrey Kostin.

The curricula of the board members can be consulted online at [www.pirelli.com](http://www.pirelli.com).

The Board of Directors also confirmed the institution of four board committees with instructional, consultative and proposal tasks: **Remuneration Committee**, **Internal Control Committee**, **Sustainability and Corporate Governance**, **Nominations and Succession Committee** and **Strategies Committee**.

- **The Remuneration Committee** is composed solely of independent directors: **Luigi Roth (Chairman)**, **Ivan Glasenberg**, **Manuela Soffientini**. In accordance with the Code of Self-Regulation, the Board concluded that Board Member Luigi Roth possesses adequate experience in matters of remuneration;
- **The Internal Control Committee, Risks, Sustainability and Corporate Governance** is composed solely of independent directors: **Anna Maria Artoni (Chairman)**, **Andrey Kostin**, **Elisabetta Magistretti**. In accordance with the Code of Self-Regulation, the Board concluded that Board Member Elisabetta Magistretti possesses adequate experience in accounting and financial matters;
- **The Nominations and Succession Committee** is composed of: **Marco Tronchetti Provera (Chairman)**, **Anna Maria Artoni**; **Didier Casimiro**; **Paolo Pietrogrande**.
- **The Strategies Committee** is composed of: **Marco Tronchetti Provera (Chairman)**, **Igor Sechin**, **Didier Casimiro**, **Andrey Kostin**, **Paolo Fiorentino**, **Luigi Roth**, **Manuela Soffientini**.

The Board of Directors, further, designated Luigi Roth as **Lead Independent Director**.

As foreseen in Organizational Model 231 adopted by the Company, the Board of Directors also saw to the nomination of the new **Vigilance Body**, which will remain in charge until the current Board of Directors' mandate ends. The following people have been called upon to be a part of this body: Carlo Secchi (Chairman), Elisabetta Magistretti, Antonella Carù and Maurizio Bonzi.

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