

**REPORT ON REMUNERATION**  
pursuant to Article 123-ter of the TUF and Article 84-quater of the Issuers' Regulation

**Section I – REMUNERATION POLICY**

Sabaf S.p.A.'s "General Remuneration Policy" (henceforward also the "remuneration policy"), approved by the Board of Directors on 22 December 2011, defines the criteria and guidelines for the remuneration of members of the Board of Directors, executives with strategic responsibilities and members of the Board of Statutory Auditors.

The remuneration policy was prepared:

- pursuant to article 7 of the Corporate Governance Code for listed companies, as per the new text approved in March 2010 and subsequently modified in December 2011;
- in line with Recommendations 2004/913/EC and 2009/385, which were incorporated into law with article 123-ter of the Consolidated Law on Finance (T.U.F.).

This policy was applied as from approval by the Board of Directors and was fully implemented in 2012, further to appointment of the new company officers. With introduction of the Policy, the remuneration policy was expanded by including a long-term incentive component, not previously offered.

**Corporate bodies and persons involved in preparing, approving and implementing the remuneration policy**

The Remuneration Policy was approved by the Board of Directors on 22 December 2011, further to a proposal by the Remuneration Committee in office during 2011, in line with the aforementioned legislation and self-regulatory standards.

No independent experts or advisors contributed to the preparation of the policy, nor were the remuneration policies of other companies used for reference purposes.

In particular, the responsibilities :

- of the Remuneration and Appointments Committee:
  - to make proposals to the Board of Directors, in the absence of the persons directly concerned, for remuneration of the CEO and the Directors holding specific positions,
  - to make suggestions concerning the setting of targets to which the annual variable component and long-term incentives should be linked, in order to ensure shareholders' long-term interests are in line with the company's strategy,
  - to evaluate the criteria for the remuneration of executives with strategic responsibilities and make appropriate recommendations to the Board,
  - to monitor the application of decisions adopted by the Board;
- of the Board of Directors, for correctly implementing the remuneration policy;
- of the Human Resources Department, for implementing the decisions made by the Board.

### Purposes of the remuneration policy

The Company believes that the Remuneration Policy is a tool designed especially to:

- attract, incentivise and increase the loyalty of persons with appropriate professional skills;
- bring the interests of management into line with those of the shareholders;
- promote the creation of sustainable value for shareholders in the medium to long term, and maintain an appropriate level of competitiveness for the company in its operating segment.

### Fixed annual component

#### *Directors*

On the proposal of the Board of Directors, having heard the opinion of the Remuneration and Appointment Committee, the shareholders determine a maximum value for the remuneration of all members of the Board, which includes a fixed amount and attendance fees.

In accordance with this maximum amount, on the proposal of the Remuneration and Appointment Committee and subject to the opinion of the Board of Statutory Auditors, the Board of Directors determines additional remuneration for directors vested with special powers.

The fixed component is such that it is able to attract and motivate individuals with appropriate expertise for the roles entrusted to them within the Board, and is set with reference to the remuneration awarded for the same positions by other listed Italian industrial groups of a similar size.

It is Sabaf S.p.A.'s practice to appoint to the roles of Chairman and Deputy Chairmen members of the Saleri family, the controlling shareholder of the Company through Giuseppe Saleri S.a.p.A. Though executive directors, these directors are not granted any variable remuneration, but only remuneration additional to that of directors vested with special powers.

Directors who sit on committees (Internal Control and Audit Committee, Remuneration and Appointments Committee) are granted a fixed salary and attendance fees intended to reward the commitment asked of them.

#### *Other executives with strategic responsibilities*

Employment relationships with other executives with strategic responsibilities are governed by the National Collective Bargaining Agreement for Industrial Executives. In this regard, fixed remuneration is determined so that it is sufficient in itself to guarantee an appropriate basic salary level, even in the event that the variable components are not paid owing to a failure to reach objectives.

#### *Board of Statutory Auditors*

The amount of remuneration for Auditors is decided by the shareholders' meeting, which establishes a fixed amount for the Chairman and the other Statutory Auditors.

### Annual variable component

Executive directors (excluding the Chairman and Deputy Chairmen) and other executives with strategic responsibilities are granted annual variable remuneration related to an MBO plan.

This plan sets a common objective (Group EBIT, which is considered to be the Group's main indicator of financial performance) and quantifiable and measurable individual objectives, both economic-financial and technical-productive in nature. All objectives are set by the Board of Directors, on the proposal of the Remuneration and Appointments Committee, in accordance with the budget.

For the 2012 financial year, the variable component may not exceed 25% of the fixed annual gross salary. The percentage was increased by 50% beginning from 2013; this change was introduced by the Board of Directors on 20 March 2013, further to a proposal by the Remuneration and Appointments Committee. It aims to underscore the objectives considered strategic by the Board, as well as build on the results achieved.

The variable portion may be only partially granted in the event that the objectives are not completely met; 75% of the variable component is paid out in April of the following year, and 25% in January of the next year.

The MBO plan also extends to other managers identified by the Chief Executive who report directly thereto or who report to the abovementioned managers.

Non-executive directors are not granted any variable remuneration.

### **Long-term incentives**

This policy introduces a long-term financial incentive dependent on measurable and predetermined performance targets relating to the creation of value for shareholders over the long term.

The incentive extends over three years (2012-2014) and is exclusively reserved for the CEO and executives with strategic responsibilities

Performance targets, set in accordance with the three-year business plan, are proposed by the Remuneration and Appointments Committee to the Board of Directors, as the body responsible for approving the long-term financial incentive.

The objectives used to base the long-term incentive (Group consolidated EBITDA and share value) were defined by the Board of Directors on 25 September 2012, further to a proposal of the Remuneration and Appointments Committee.

The total long-term variable component for three years may not exceed 50% of the fixed annual gross salary; it may be only partially granted in the event that the objectives are not completely met. In the event that 100% of the objectives assigned are met, an increase on 50% of the gross fixed annual salary may be granted.

The variable component is paid in full following the approval of the financial statements of the third year to which the incentive relates (2014).

### **Incentives based on financial instruments**

The remuneration policy in force does not provide for the use of incentives based on financial instruments (stock options, stock grants, phantom stocks or others).

### **Remuneration for offices in subsidiaries**

Directors and other executives with strategic responsibilities may be granted remuneration – exclusively as a fixed amount – for offices held in subsidiaries. This remuneration is subject to the favourable opinion of the Remuneration and the Appointments Committee as well as the approval of the subsidiaries' office holders.

### **Non-monetary benefits**

The company has taken out a third-party civil liability insurance policy in favour of directors, statutory auditors and executives for unlawful acts committed in the exercise of their respective duties, in violation of obligations established by law and the by-laws, with the sole exclusion of deliberate intent. The stipulation of this policy was passed by the shareholders' meeting.

The company also provides for executives a life insurance policy and cover for medical expenses (FASI), as established by the Collective National Contract for Industrial Managers; moreover, it has stipulated an additional policy to cover medical expenses not covered by FASI repayments.

No director or executive with strategic responsibilities has a company car.

### **Indemnity against the early termination of employment**

There are no agreements for directors or other executives with strategic responsibilities governing *ex ante* financial settlements following the early termination of the employment relationship.

For the end of the relationship for reasons other than just cause or justified reasons provided by the employer, it is the Company's policy to pursue consensual agreements to end the employment relationship, in accordance with legal and contractual obligations.

The company does not provide directors with benefits upon the end of their mandate.

At present, there are no agreements providing for payment in return for non-compete commitments after the end of the employment relationship. However, starting in FY 2013, the Board of Directors will assess the opportunity of defining these agreements on a case-by-case basis.

## Section II – REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF STATUTORY AUDITORS AND OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES IN 2012

This section describes the compensation recognised to executives and statutory auditors:

- it provides a satisfactory representation of each of the items that comprise remuneration, highlighting its consistency with the company policy concerning remuneration approved in the last financial year;
- it provides a detailed analysis of the remuneration paid in the year in question (2012) for any reason and in any form by the Company and by its subsidiaries and affiliates, reporting any components of this remuneration that refer to business in prior years.

### Components of directors' remuneration for 2012

The remuneration granted to directors for 2012, in accordance with the Policy described in Section I, is represented by the following components:

- fixed remuneration, approved by the Shareholders' Meeting of 8 May 2012, totalling €265,000, of which €15,000 is to be allocated to every executive director, €10,000 to every member of the Internal Control and Audit Committee and/or the Remuneration and Appointments Committee;
- fixed remuneration, approved by the Shareholders' Meeting of 8 May 2012, totalling €466,500 divided among directors vested with special powers (Chairman, Deputy-chairmen and Chief Executive Officer) as detailed in the table below;
- an attendance fee of €1,000, payable to non-executive directors only, for every occasion on which they attend Board of Directors' meetings and Committees constituted within them.

Note that the Chief Executive Officer, Alberto Bartoli, voluntarily relinquished a 10% share of his fixed compensation, in the amount of € 13,500.

Fixed compensation payable to the directors from the previous mandate were entirely disbursed in December 2011; directors were paid attendance fees of an amount of €25,000 in 2012.

The Shareholders' Meeting approved a severance payment of €180,000 to the outgoing Chief Executive Officer, Angelo Bettinzoli, on 8 May 2012.

Note that in relation to the 2011 and 2012 variable incentive plan (MBO) for director Alberto Bartoli (the only director receiving the incentive), no remuneration was accrued over the year as the objectives set were not met.

There are no incentive plans based on financial instruments outstanding.

No end of service allowances were planned for nor disbursed.

### Remuneration of the Statutory Auditors for 2012

The remuneration granted to the Statutory Auditors for 2012 consists of a fixed payment determined by the Shareholders' Meeting of 8 May 2012.

### Remuneration of executives with strategic responsibilities for 2012

The remuneration of two executives with strategic responsibilities consists of fixed employee compensation totalling €240,473 and variable compensation of €3,843 paid in 2012 in relation to the 2011 variable incentive plan (MBO). Group subsidiaries also paid a total of €53,000.

In 2012, variable remuneration of €3,095 was accrued for the partial achievement of some of the objectives of the 2012 MBO plan. Its payment is deferred and dependent upon the continuation of the employment relationship.

There are no incentive plans based on financial instruments outstanding.

No indemnities for the departure from office or the termination of the employment relationship were provided for or paid out.

For more details about the consideration paid in 2012, refer to the tables below (Table 1 and 2), which provide information about remuneration to directors, auditors and, other directors with directors with strategic responsibilities currently in office, after also considering any roles played for part of the year. Separate reporting is also provided of the remuneration earned by subsidiaries and/or affiliates, except for any amounts waived or returned to the Company.

Specifically, the column entitled:

- "Fixed remuneration" includes, for the portion pertaining to 2012, emoluments agreed to by the Board of Directors on 8 May 2012; attendance fees established as per resolution of the Board of Directors' meeting on 28 April 2009 for offices ending in May 2012 and 8 May 2012 for those currently in office; employee compensation payable in the year, minus social security and tax charges payable by the employee. Not included are fixed remuneration amounts payable (pro quota) from the last mandate, since these were all paid in full at December 2011, and any one-off expense amounts.
- "Remuneration for sitting on committees" includes, for the portion pertaining to 2012, compensation payable to directors for their participation in Committees set up by the Board.
- "Non-monetary benefits" includes the value of insurance policies in force, in accordance with the accruals principle and tax relevance.
- "Other remuneration" includes any other compensation paid for other services rendered, pertaining to 2012.
- "Total" includes total amounts of all the previous entries.

For detailed information about the other entries, refer to Appendix 3A, models 7-*bis* and 7-*ter*, of CONSOB Regulation 11971 of 14 May 1999.

Pursuant to article 84-*quarter*, fourth paragraph, of the Consob Issuers' Regulation, Table 3 below provides information on the shares of Sabaf S.p.A. that are owned by directors and executives with strategic responsibilities, as well as by their spouses, provided not legally separated, and minor children, either directly or through subsidiaries, proxies or intermediaries in the shareholder register, from notices received and from other information acquired by the same. This includes all parties who have played the role during the year or part thereof. The number of shares is provided individually for directors and as an aggregate, to executives with strategic responsibilities.

TABLE 1 - Remuneration paid to members of the Board of Directors and Board of Statutory Auditors and other executives with strategic responsibilities

(values shown in Euro)

Full name	Position	Period of office	Expiry of office	Fixed remuneration	Variable remuneration (non equity)				Total	Fair Value of equity remuneration	Indemnity for end of office or employment relationship	
					Remuneration for sitting on committees	Bonuses and other incentives	Profit sharing	Non-monetary benefits				Other remuneration
<b>Board of Directors</b>												
<b>Giuseppe Saleri</b>	<b>Chairman</b>	1 Jan - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			120,000	0	0	0	0	0	120,000	0	0
(II)	Remuneration from subsidiaries and affiliates			8,000	0	0	0	0	0	8,000	0	0
(III)	Total			128,000	0	0	0	0	0	128,000	0	0
<i>(a) of which €15,000 as director and €105,000 as chairman</i>												
<b>Gianbattista Saleri</b>	<b>Deputy Chairman</b>	1 Jan - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			100,000	0	0	0	0	0	100,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			100,000	0	0	0	0	0	100,000	0	0
<i>(a) of which €15,000 as director and €85,000 as Deputy-chairman</i>												

Full name	Position	Period of office	Expiry of office	Fixed remuneration	Remuneration for sitting on committees	Variable remuneration (non equity)			Non-monetary benefits	Other remuneration	Total	Fair Value of equity remuneration	Indemnity for end of office or employment relationship
						Bonuses and other incentives	Profit sharing						
<b>Ettore Saleri</b>	<b>Deputy Chairman</b>	1 Jan - 31 Dec 2012	Approval of 2014 financial statements										
(I)	Remuneration at Sabaf S.p.A.			100,000	0	0	0	0	0	100,000	0	0	
(II)	Remuneration from subsidiaries and affiliates			8,000	0	0	0	0	0	8,000	0	0	
(III)	Total			108,000	0	0	0	0	0	108,000	0	0	

(a) of which €15,000 as director and €85,000 as Deputy-chairman

<b>Cinzia Saleri</b>	<b>Deputy Chairman</b>	8 May - 31 Dec 2012	Approval of 2014 financial statements										
(I)	Remuneration at Sabaf S.p.A.			100,000	0	0	0	0	0	100,000	0	0	
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0	
(III)	Total			100,000	0	0	0	0	0	100,000	0	0	

(a) of which €15,000 as director and €85,000 as Deputy-chairman

<b>Alberto Bartoli</b>	<b>Chief Executive Officer</b>	8 May - 31 Dec 2012	Approval of 2014 financial statements										
(I)	Remuneration at Sabaf S.p.A.			174,666	0	0	0	3,709	0	178,375	0	0	
(II)	Remuneration from subsidiaries and affiliates			11,000	0	0	0	0	0	11,000	0	0	
(III)	Total			185,666	0	0	0	3,709	0	189,375	0	0	

(a) of which €15,000 as director and €106,500 as Chief Executive Officer, net of a discount of €13,500 and €53,166 as pro-quota payment as Administration and Finance director until April 2012

Full name	Position	Period of office	Expiry of office	Fixed remuneration	Variable remuneration (non equity)				Total	Fair Value of equity remuneration	Indemnity for end of office or employment relationship	
					Remuneration for sitting on committees	Bonuses and other incentives	Profit sharing	Non-monetary benefits				Other remuneration
<b>Riccardo Rizza</b>	<b>Director</b>	8 May - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			21,000 <sup>(a)</sup>	0	0	0	0	0	21,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			21,000	0	0	0	0	0	21,000	0	0

(a) of which €15,000 as director and €6,000 in attendance fees

<b>Leonardo Cossu</b>	<b>Director</b>	1 Jan - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			<sup>(a)</sup> 34,000	<sup>(b)</sup> 9,000	0	0	0	0	43,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			34,000	9,000	0	0	0	0	43,000	0	0

(a) of which €15,000 as director, €10,000 as member of the Internal Control and Audit Committee and Remuneration and Appointments Committee and €9,000 in attendance fees

(b) as attendance fees for sitting on the Internal Control and Audit Committee and Remuneration and Appointments Committee

<b>Giuseppe Cavalli</b>	<b>Director</b>	1 Jan - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			<sup>(a)</sup> 34,000	<sup>(b)</sup> 2,000	0	0	0	0	36,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			34,000	2,000	0	0	0	0	36,000	0	0

(a) of which €15,000 as director, €10,000 as member of the Remuneration and Appointments Committee, and €9,000 in attendance fees

(b) as attendance fees for sitting on the Remuneration and Appointments Committee

Full name	Position	Period of office	Expiry of office	Fixed remuneration	Remuneration for sitting on committees	Variable remuneration (non equity)			Total	Fair Value of equity remuneration	Indemnity for end of office or employment relationship	
						Bonuses and other incentives	Profit sharing	Non-monetary benefits				Other remuneration
<b>Gregorio Gitti</b>	<b>Director</b>	1 Jan - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			19,000 <sup>(a)</sup>	0	0	0	0	0	19,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			19,000	0	0	0	0	0	19,000	0	0

*(a) of which €15,000 as director and €4,000 in attendance fees*

<b>Salvatore Bragantini</b>	<b>Director</b>	1 Jan - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			<sup>(a)</sup> 37,000	<sup>(b)</sup> 2,000	0	0	0	0	39,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			37,000	2,000	0	0	0	0	39,000	0	0

*(a) of which €15,000 as director, €10,000 as member of the Internal Control and Audit Committee, and €12,000 in attendance fees*

*(b) as attendance fees for sitting on the Internal Control and Audit Committee*

Full name	Position	Period of office	Expiry of office	Fixed remuneration	Variable remuneration (non equity)				Total	Fair Value of equity remuneration	Indemnity for end of office or employment relationship	
					Remuneration for sitting on committees	Bonuses and other incentives	Profit sharing	Non-monetary benefits				Other remuneration
<b>Fausto Gardoni</b>	<b>Director</b>	1 Jan - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			(a) 35,000	(a) 2,000	0	0	0	0	37,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			35,000	2,000	0	0	0	0	37,000	0	0

(a) of which €15,000 as director, €10,000 as member of the Remuneration and Appointments Committee, and €10,000 in attendance fees

(b) as attendance fees for sitting on the Remuneration and Appointments Committee

<b>Nicla Picchi</b>	<b>Director</b>	8 May - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			(a) 31,000	(a) 3,000	0	0	0	15,000	49,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	5,000	5,000	0	0
(III)	Total			31,000	3,000	0	0	0	(a) 20,000	54,000	0	0

(a) of which €15,000 as director, €10,000 as member of the Internal Control and Audit Committee, and €6,000 in attendance fees

(b) as attendance fees for sitting on the Internal Control and Audit Committee

(c) as member of the Supervisory Committee of Sabaf S.p.A. and the subsidiary, Faringosi Hinges s.r.l.

<b>Renato Camodeca</b>	<b>Director</b>	8 May - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			(a) 30,000	(a) 2,000	0	0	0	0	32,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			30,000	2,000	0	0	0	0	32,000	0	0

(a) of which €15,000 as director, €10,000 as member of the Internal Control and Audit Committee, and €5,000 in attendance fees

(b) as attendance fees for sitting on the Internal Control and Audit Committee

Full name	Position	Period of office	Expiry of office	Fixed remuneration	Variable remuneration (non equity)				Total	Fair Value of equity remuneration	Indemnity for end of office or employment relationship
					Remuneration for sitting on committees	Bonuses and other incentives	Profit sharing	Non-monetary benefits			
<b>Angelo Bettinzoli</b>	<b>Chief Executive Officer</b>	1 Jan - 8 May 2012	Approval of 2012 financial statements								
(I)	Remuneration at Sabaf S.p.A.			0	0	0	0	0	0	0	180,000
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0
(III)	Total			0	0	0	0	0	0	0	180,000
<b>Flavio Pasotti</b>	<b>Director</b>	1 Jan - 8 May 2012	Approval of 2012 financial statements								
(I)	Remuneration at Sabaf S.p.A.			(a) 4,000	0	0	0	0	0	4,000	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0
(III)	Total			4,000	0	0	0	0	0	4,000	0

(a) as attendance fees

Full name	Position	Period of office	Expiry of office	Fixed remuneration	Remuneration for sitting on committees	Variable remuneration (non equity)			Total	Fair Value of equity remuneration	Indemnity for end of office or employment relationship	
						Bonuses and other incentives	Profit sharing	Non-monetary benefits				Other remuneration
<b>Board of Statutory Auditors</b>												
<b>Alessandro Busi</b>	<b>Chairman</b>	1 Jan - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			24,000	0	0	0	0	0	24,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			24,000	0	0	0	0	0	24,000	0	0
<b>Enrico Broli</b>	<b>Statutory Auditor</b>	1 Jan - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			16,000	0	0	0	0	0	16,000	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			16,000	0	0	0	0	0	16,000	0	0
<b>Anna Domenighini</b>	<b>Statutory Auditor</b>	8 May - 31 Dec 2012	Approval of 2014 financial statements									
(I)	Remuneration at Sabaf S.p.A.			<sup>(a)</sup> 10,667	0	0	0	0	0	10,667	0	0
(II)	Remuneration from subsidiaries and affiliates			0	0	0	0	0	0	0	0	0
(III)	Total			10,667	0	0	0	0	0	10,667	0	0
<i>(a) pro-quota amount as statutory auditor at Sabaf S.p.A., as from the date of appointment</i>												

Full name	Position	Period of office	Expiry of office	Fixed remuneration	Remuneration for sitting on committees	Bonuses and other incentives	Variable remuneration (non equity)			Total	Fair Value of equity remuneration	Indemnity for end of office or employment relationship		
							Profit sharing	Non-monetary benefits	Other remuneration					
<b>Renato Camodeca</b>	<b>Statutory Auditor</b>	1 Jan - 8 May 2012	Approval of 2012 financial statements											
(I)	Remuneration at Sabaf S.p.A.				<sup>(a)</sup> 5,333		0	0	0	0	0	5,333	0	0
(II)	Remuneration from subsidiaries and affiliates				<sup>(a)</sup> 1,333		0	0	0	0	0	1,333	0	0
(III)	Total				6,666		0	0	0	0	0	6,666	0	0
<i>(a) pro-quota amount as statutory auditor at Sabaf S.p.A., until expiry of office</i>														
<i>(a) pro-quota amount as statutory auditor at Faringosi Hinges s.r.l., until expiry of office</i>														
<b><u>Other executives with strategic responsibilities</u></b>														
<b>Other executives with strategic responsibilities (2)</b>		1 Jan - 31 Dec 2012		n/a										
(I)	Remuneration at Sabaf S.p.A.				238,173		0	3,843	0	10,040	0	252,056	0	0
(II)	Remuneration from subsidiaries and affiliates				53,000		0	0	0	0	0	53,000	0	0
(III)	Total				291,173		0	3,843	0	10,040	0	305,056	0	0

TABLE 2 - Monetary incentive plans for members of the Board of Directors and Board of Statutory Auditors and other executives with strategic responsibilities

(values shown in Euro)

Full name	Position	Plan	Bonus for the year			Bonus of previous years		Other bonuses	
			Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid		Deferred
<b>Other executives with strategic responsibilities (2)</b>									
Remuneration at Sabaf S.p.A.		2011 MBO Plan (March 2011)	0	0	-	0	3,843	0	0
Remuneration at Sabaf S.p.A.		2012 MBO Plan (March 2012)	0	3,095	75% March 2013 25% December 2013	0	0	0	0
<b>Total</b>			<b>0</b>	<b>3,095</b>		<b>0</b>	<b>3,843</b>	<b>0</b>	<b>0</b>

**TABLE 3 – Equity interests held by members of the Board of Directors and Board of Statutory Auditors and other executives with strategic responsibilities**

Full name	Position	Type of ownership	Subsidiary	Number of shares held at 31 December 2011	Number of shares purchased	Number of shares sold	Number of shares held at 31 December 2012
Saleri Giuseppe	Chairman	Indirect, through the subsidiary Giuseppe Saleri S.a.p.A.	Sabaf S.p.A.	6,425,003	-	-	6,425,003
Angelo Bettinzoli	Chief Executive Officer (to May 2012)	Direct	Sabaf S.p.A.	22,000	-	22,000	0
Gianbattista Saleri	Deputy Chairman	Direct	Sabaf S.p.A.	12,000	-	9,020	2,980
Gianbattista Saleri	Deputy Chairman	Indirect through spouse	Sabaf S.p.A.	4,051	-	-	4,051
Ettore Saleri	Deputy Chairman	Direct	Sabaf S.p.A.	9,207	793	10,000	0
Cinzia Saleri	Deputy Chairman	Direct	Sabaf S.p.A.	17,500	4,000	4,426	17,074
Alberto Bartoli	Chief Executive Officer (from May 2012)	Direct	Sabaf S.p.A.	7,500	-	-	7,500
Alberto Bartoli	Chief Executive Officer (from May 2012)	Indirect through spouse	Sabaf S.p.A.	1,000	-	-	1,000
Salvatore Bragantini	Independent Director	Direct	Sabaf S.p.A.	5,000	-	-	5,000
Giuseppe Cavalli	Independent Director	Indirect through spouse	Sabaf S.p.A.	2,860	-	-	2,860
Executives with strategic responsibilities (2)	-	Direct	Sabaf S.p.A.	2,000	1,300	-	3,300