

SHAREHOLDERS' MEETING OF PININFARINA SPA

APPOINTMENT OF THE BOARD OF DIRECTORS FOR THE 2016-2018 THREE-YEAR PERIOD

Cambiano (TO), 3 August 2016 – The shareholders of Pininfarina S.p.A. met today in an ordinary meeting chaired by Paolo Pininfarina and appointed the new Board of Directors for the 2016-2018 three-year period.

It is recalled that – in compliance with the agreement between Pincar S.r.l. in liquidazione and Mahindra group – the previous Board resigned: two directors with immediate effect and the remaining to the date of today's shareholders' meeting.

The Board of Directors, with a term of office expiring at the date of approval of the financial statement at 31 December 2018, shall be composed of:

- Silvio Angori
- Manoj Bhat
- Romina Guglielmetti*
- C.P. Gurnani
- Jay Itzkowitz*
- Licia Mattioli*
- Sara Miglioli*
- Paolo Pininfarina
- Antony Sheriff*

* Independent Director

At the board meeting held immediately after the shareholders' meeting, the directors confirmed Paolo Pininfarina as Chairman and Silvio Angori as Chief Executive Officer.

Mr. CP Gurnani, as TechMahindra CEO, wishes to express TechMahindra gratitude to Mr. Paolo Pininfarina that has accepted, as Chairman of the Board, to continue to provide vision to Pininfarina and to congratulate Mr. Silvio Angori that has accepted to act as CEO. Further he wishes to thank the Directors that have elected to continue in the new Board and welcome the new Directors. He is thankful the Board members for the support that they will provide to the Company to achieving sustainable growth and profitability.

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