

**EMOLUMENTS PAID TO THE BOARD OF DIRECTORS, BOARD OF STATUTORY AUDITORS AND CHIEF EXECUTIVE OFFICERS**

**BOARD OF DIRECTORS**

| Name                    | Company                             | DESCRIPTION OF POSITION |                             | Note | EMOLUMENTS                       |                  |
|-------------------------|-------------------------------------|-------------------------|-----------------------------|------|----------------------------------|------------------|
|                         |                                     | Position held           | Duration of appointment     |      | Emoluments for the position held | Other emoluments |
| <b>PAOLO NOCENTINI</b>  | Savino Del Bene S.p.A               | Chairman                | Approval of 2001 Fin. Stat. | 1    | 463.000.000                      | 0                |
|                         | Savitransport S.p.A                 | Director                | Approval of 2001 Fin. Stat. | 1    | 100.000.000                      | 0                |
|                         | Albatrans S.p.A                     | Chairman                | Approval of 2000 Fin. Stat. |      | 220.000.000                      | 0                |
|                         | General Noli S.p.A                  | Director                | Approval of 2001 Fin. Stat. |      | 110.000.000                      | 0                |
|                         | Savino Del Bene Internazionale S.A. | Chairman                | Approval of 2002 Fin.Stat.  | 2    | 30.000.000                       | 20.000.000       |
|                         | SDB Finanziaria S.A.                | Chairman                | Approval of 2002 Fin.Stat.  | 2    | 30.000.000                       | 20.000.000       |
| <b>SILVANO BRANDANI</b> | Savino Del Bene S.p.A               | Managing Director       | Approval of 2001 Fin. Stat. | 1    | 357.000.000                      |                  |
|                         | Savitransport S.p.A                 | Chairman                | Approval of 2001 Fin. Stat. | 1    | 100.000.000                      |                  |
|                         | Novibrama S.r.l.                    | Chairman                | until revoked               |      | 75.000.000                       |                  |
|                         | Fiorino Shipping S.r.l.             | Chairman                | Approval of 2001 Fin. Stat. |      | 60.000.000                       |                  |
|                         | Savino Del Bene Internazionale S.A. | Director                | Approval of 2002 Fin.Stat.  | 2    | 30.000.000                       | 20.000.000       |
|                         | SDB Finanziaria S.A.                | Director                | Approval of 2002 Fin.Stat.  | 2    | 30.000.000                       | 20.000.000       |
| <b>GIULIANO MACUCCI</b> | Savino Del Bene S.p.A               | Vice-chairman           | Approval of 2001 Fin. Stat. | 1    | 357.000.000                      |                  |
|                         | Savitransport S.p.A                 | Director                | Approval of 2001 Fin. Stat. | 1    | 100.000.000                      |                  |
|                         | General Noli S.p.A                  | Director                | Approval of 2001 Fin. Stat. |      | 100.000.000                      |                  |
|                         | Arimar Spedizioni S.r.l             | Chairman                | Approval of 1999 Fin. Stat. |      | 83.000.000                       |                  |
|                         | Sacid S.r.l.                        | Chairman                | until 20.4.2001             |      | 40.000.000                       |                  |
|                         | Savino Del Bene Internazionale S.A. | Director                | Approval of 2002 Fin.Stat.  | 2    | 30.000.000                       | 20.000.000       |
|                         | SDB Finanziaria S.A.                | Director                | Approval of 2002 Fin.Stat.  | 2    | 30.000.000                       | 20.000.000       |
| <b>FRANCESCA LAPI</b>   | Savino Del Bene S.p.A               | Director                | Approval of 2001 Fin. Stat. | 1    | 200.000.000                      |                  |

**BOARD OF STATUTORY AUDITORS**

|                         |                                | DESCRIPTION OF POSITION                 |                             | Note | EMOLUMENTS                       |                  |
|-------------------------|--------------------------------|---|-----------------------------|------|----------------------------------|------------------|
|                         |                                | Position held                           | Duration of appointment     |      | Emoluments for the position held | Other emoluments |
| <b>VISCOMI ANNIBALE</b> | Savino Del Bene S.p.A          | Chairman of Board of Statutory Auditors | Approval of 2001 Fin. Stat. | 3    | 68.850.000                       | 36.777.136       |
|                         | Savitransport S.p.A            | Chairman of Board of Statutory Auditors | Approval of 1999 Fin. Stat. | 3    | 11.506.824                       | 12.260.074       |
|                         | Schiassi Spedizioni S.p.A      | Chairman of Board of Statutory Auditors | Approval of 1999 Fin. Stat. | 4    | 4.044.096                        |                  |
|                         | Novibrama S.r.l.               | External consultant                     |                             | 3    | 0                                | 6.192.665        |
|                         | General Noli S.p.A             | Chairman of Board of Statutory Auditors | Approval of 1999 Fin. Stat. |      | 13.712.472                       |                  |
|                         | Da Verrazzano S.r.l            | Chairman of Board of Statutory Auditors | Approval of 1999 Fin. Stat. | 3    | 8.954.784                        | 8.848.884        |
|                         | Centro Spedizioni Int.li S.p.A | Chairman of Board of Statutory Auditors | Approval of 2001 Fin. Stat. |      | 7.373.376                        |                  |
|                         | Albatrans S.p.A                | Chairman of Board of Statutory Auditors | Approval of 1999 Fin. Stat. | 3    | 11.151.864                       | 6.134.199        |
| <b>PORCIANI LUCA</b>    | Savino Del Bene S.p.A          | Acting Auditor                          | Approval of 2001 Fin. Stat. |      | 35.700.000                       |                  |
|                         | Savitransport S.p.A            | Acting Auditor                          | Approval of 1999 Fin. Stat. |      | 6.392.340                        |                  |
|                         | Schiassi Spedizioni S.p.A      | Acting Auditor                          | Approval of 1999 Fin. Stat. |      | 2.696.472                        |                  |
|                         | General Noli S.p.A             | Acting Auditor                          | Approval of 1999 Fin. Stat. |      | 7.618.380                        |                  |
|                         | Da Verrazzano S.r.l            | Acting Auditor                          | Approval of 1999 Fin. Stat. |      | 5.969.448                        |                  |
|                         | Centro Spedizioni Int.li S.p.A | Acting Auditor                          | Approval of 2001 Fin. Stat. | 4    | 4.915.584                        |                  |
|                         | Albatrans S.p.A                | Acting Auditor                          | Approval of 1999 Fin. Stat. |      | 7.434.576                        |                  |
| <b>ROBERTO ZAFFINA</b>  | Savino Del Bene S.p.A          | Acting Auditor                          | Approval of 2001 Fin. Stat. |      | 35.700.000                       |                  |
|                         | Schiassi Spedizioni S.p.A      | Acting Auditor                          | Approval of 1999 Fin. Stat. | 4    | 2.696.472                        |                  |
|                         | Centro Spedizioni Int.li S.p.A | Acting Auditor                          | Approval of 2001 Fin. Stat. |      | 4.915.584                        |                  |
| <b>FRANCO VANNUCCHI</b> | Savino Del Bene S.p.A          | Supplementary Auditor                   | Approval of 2001 Fin. Stat. |      | 0                                |                  |
| <b>MUZIO CLEMENTI</b>   | Savino Del Bene S.p.A          | Supplementary Auditor                   | Approval of 2001 Fin. Stat. |      | 0                                |                  |

Note 1: The Company Savino Del Bene S.p.A has stipulated a collective capitalisation policy to guarantee a leaving indemnity for its Directors at the end of their appointment. The annual premium paid for 1999 amounts to Lire 60,000,000 for Messrs. Nocentini, Brandani e Macucci and Lire 20,000,000 for Mrs. Lapi.

The Company Savitransport S.p.A has stipulated a collective capitalisation policy to guarantee a leaving indemnity for its Directors at the end of their appointment. The annual premium paid for 1999 amounts to Lire 20,000,000 for Messrs. Nocentini, Brandani e Macucci.

Note 2: Other emoluments to directors relate to expense accounts on a forfeit basis.

Note 3: "Other emoluments" include fees and expense accounts for the Chairman of the Board of Statutory Auditors.

Note 4: The company Schiassi Spedizioni S.r.l. was placed in liquidation on 31.12.1999.

The amounts shown are before VAT and social security withholdings, where applicable