

Stock options held by Members of the Board of Directors

Name	Rights held at 1/1/2006		Rights granted during year 2006		Rights exercised during year 2006		Rights held at 12/31/2006	
	No. of rights	Average exercise price	No. of rights	Average exercise price	No. of rights	Average exercise price	No. of rights	Average exercise price
Claudio De Conto	778,774 ⁽¹⁾	1.15 ⁽²⁾	-	-	-	-	778,774 ⁽¹⁾	1.15 ⁽²⁾
	410,667 ⁽³⁾	1.15 ⁽²⁾	-	-	-	-	410,667 ⁽³⁾	1.15 ⁽²⁾
Luciano Gobbi	778,774 ⁽¹⁾	1.15 ⁽²⁾	-	-	-	-	778,774 ⁽¹⁾	1.15 ⁽²⁾
	360,000 ⁽³⁾	1.15 ⁽²⁾	-	-	-	-	360,000 ⁽³⁾	1.15 ⁽²⁾
Francesco Gori ⁽⁴⁾	533,334 ⁽¹⁾	1.15 ⁽²⁾	-	-	-	-	533,334 ⁽¹⁾	1.15 ⁽²⁾
	666,667 ⁽³⁾	1.15 ⁽²⁾	-	-	-	-	666,667 ⁽³⁾	1.15 ⁽²⁾

(1) Group Senior Executives incentive plan.

(2) *Pirelli to People* incentive plan.

(3) This amount was changed to Euro 1.150 on the basis of the adjustment factor established by AIAF on February 7, 2005 following the capital increase approved by the special shareholders' meeting held on January 21, 2005, in accordance with the Regulations of these Stock Option Plans in the event of transactions involving share capital.

(4) Francesco Gori, starting from July 1, 2006, took over the post of chief executive officer and general manager of the subsidiary Pirelli Tyre S.p.A.. The Deputy Chairman Carlo Alessandro Puri Negri is the grantee of stock options as the chief executive officer of Pirelli & C. Real Estate S.p.A.. Carlo Buora, starting November 6, 2006 – after relinquishing all the posts held in the Company – is no longer a grantee of any option rights.