

By registered letter
or certified email to: tecnoinvestimenti@legalmail.it

To:
Tecnoinvestimenti S.p.A.
Piazza Sallustio 9
00187 – Rome
Italy

[Place, date]

**SHAREHOLDERS' MEETING
PROXY FORM (1)
FOR PARTICIPATION AND REPRESENTATION AT THE ORDINARY SHAREHOLDERS' MEETING**

The undersigned ²

*Surname or Company Name *Forename

*Born in *Province *on

*Tax code *Address of residence or registered office.....

Party entitled to participate and vote at the Ordinary Shareholders' Meeting of Tecnoinvestimenti S.p.A. on 27 April 2017 in Single Call, in the capacity of:

holder of the Tecnoinvestimenti S.p.A. shares indicated below at the end of the Record date of the seventh open market day prior to the date fixed for the combined shareholders' meeting;

_____ ³

entitled to vote with _____ ordinary shares in Tecnoinvestimenti S.p.A., in the name of _____ ⁴

Delegates

_____ ⁵

with the option of being replaced by _____ ⁶

¹ Any party entitled to participate and vote at the Shareholders' Meeting can arrange to be represented by written proxy pursuant to the applicable legal provisions, by signing this proxy form, to be issued to a designated person entrusted by the entitled party (**for the conferral of proxies on the Designated Representative of the Company pursuant to art. 135-undecies, TUF (Consolidated Law on Finance), the different proxy form prepared for the purpose by the company and published on the Company's website must be used**).

² Full name of the Shareholder as it appears on the copy of the notification for participation at the Shareholders' Meeting issued by the qualified intermediary pursuant to art. 83-sexies of Legislative Decree no. 58 of 24 February 1998.

³ Indicate the legal entitlement by virtue of which voting rights are conferred on a party other than the Shareholder (e.g. secured creditor, usufructuary, etc.).

⁴ To be completed only if the named Shareholder is different from the signatory of the proxy.

⁵ Provide the forename, surname or company name of the delegated party, tax code (or other equivalent international code), full address of the delegated party's residence or registered office of the same.

⁶ Give the forename, surname or company name of the replacement for the delegated party, tax code (or other equivalent international code), full address of the replacement's residence or registered office of the same.

to represent him/her and vote all Shares for which the latter has voting rights at the Ordinary Shareholders' Meeting of Tecnoinvestimenti S.p.A. convened in a Single Call for 27 April 2017, at 11:00 a.m., with the following Agenda:

1. Financial Statements for the year ended 31/12/2016; Directors' Report on Operations; External Auditors' Report; Board of Statutory Auditors' report; Presentation of Consolidated Financial Statements as at 31/12/2016; related and ensuing resolutions.
2. Proposed allocation of Profit for the year; related and ensuing resolutions.
3. Remuneration Report pursuant to art 123-ter, paragraph 6, of Legislative Decree 58/98; related and ensuing resolutions.

fully approving the actions resulting from the Meeting's discussions.

Voting instructions (if applicable)

1.
2.
3.

Conflict of interest (if applicable)⁷

The representative is in a conflict of interest in relation to the following resolution(s) owing to the following circumstances:

.....
.....

Date

Signature

Entitled parties are requested, in order to facilitate participation at the Shareholders' Meeting, to send this proxy form and any supporting documents proving the signatory's powers in advance, as soon as possible. The delegated party may, instead of the original, deliver or send a copy of the proxy, also in electronic format, attesting under his/her own responsibility the compliance of the copy to the original and the identity of the delegating party.

The documents, including this proxy, must be sent to the Company at its registered office in Rome, Piazza Sallustio, 9 00187 Rome or by certified email to tecnoinvestimenti@legalmail.it.

Appendices:

- *Instructions for completing the voting proxy*
- *Privacy information*

⁷ Pursuant to art. 135-*decies* of Legislative Decree no. 58 of 24 February 1998, if the representative has a conflict of interest, the entitled party must indicate this in the paragraph preceding the voting instructions.

INSTRUCTIONS FOR COMPLETING THE VOTING PROXY

If unable to participate in the Shareholders' Meeting, the entitled party has the option of appointing a person of his/her choice as a delegated party for participation and voting.

1. The proxy must be in writing, it must be dated and signed and the name of the delegated party must be entered by the entitled party and not by a third party. The entitled party may indicate replacements for the delegated party;
2. representation may be conferred only for individual Shareholders' Meetings, except in the case of:
 - (i) full power of attorney or
 - (ii) power of attorney conferred by a company, association, foundation or other collective organisation or institution ("Organisation") on one of its own employees;
3. in the cases in points 2.(i) and 2.(ii) and whenever the entitled party is an Organisation, a copy of the documentation conferring powers of representation must be enclosed with the proxy to be kept with the Company's documents;
4. if the representation is conferred on an Organisation, the latter may delegate only its own employee or collaborator;
5. the proxy can also be conferred on a party that is not a Shareholder of Tecnoinvestimenti S.p.A.;
6. in the case of co-ownership of Shares the proxy will always be issued for signature by all co-owners even if the participant is him/herself a co-owner;
7. entitled parties and their delegated parties are requested to bear in mind the provisions of art. 135-*decies* of Legislative Decree dated 24 February 1998, no. 58, with regard to the representative's conflicts of interest.

For any further clarifications or information on the means of participation in the Shareholders' Meeting of Tecnoinvestimenti S.p.A., please contact the Company at the following certified email address: tecnoinvestimenti@legalmail.it.

PRIVACY INFORMATION

We hereby remind you, pursuant to article 13 of Legislative Decree 196/2003, that the data contained in the proxy form will be processed by the Company – the data controller – solely for the purposes of managing operations relating to Shareholders' Meetings, in accordance with regulations in force applicable to the protection of personal data.

The data may be known by our collaborators specifically authorised to process them, in the capacity of Responsibles or Persons in Charge, for the pursuit of the aforementioned purposes; such data may be distributed or communicated to specific parties in fulfilment of a legal, regulatory or EU obligation, or on the basis of instructions issued by Authorities qualified to do so by law or by supervisory and monitoring bodies; without the data indicated as mandatory (*) it will not be possible for us to allow the delegated party to participate and intervene in the Shareholders' Meeting.

Pursuant to article 7 of Legislative Decree 196/2003, the interested party has the right to know, at any moment, which of his/her data we possess, their origin and how they are used; he/she also has the right to have them updated, corrected, supplemented or deleted, to ask for them to be blocked and to object to their processing.

The interested party may exercise these rights by written request to be sent to the Company, writing on the envelope the reference "Legislative Decree 196/2003" or "Privacy", or by certified email to the following address: tecnoinvestimenti@legalmail.it.