



Headquarters in Imola (BO) – Via Lasie n.12/A
Share capital € 14,626,560 F.P., VAT code 00707431201
Bologna business register, Fiscal code 82001030384

VOTING INSTRUCTIONS

(Section containing only information for the Designated Representative – Check the pre-selected boxes)

The undersigned _____ (*name/personal data*) delegates the Designated Representative to vote, according to the following voting instructions, at the meeting called for 29/04/2011 at 11:00 am at the Registered office, with the second call on 02/05/2011 at the same time and place.

A) RESOLUTIONS SUBJECTED TO A VOTE (*)

1° Balance on 31/12/2010 and relative reports provided by the Board of Directors and the Board of Auditors. The resolution therefrom:

IN FAVOR AGAINST ABSTAIN

(one's own or third party interests must be indicated by the Designated Representative or by his/her substitute for the proposed resolution)
.....

2° Presentation of the consolidated balance sheet as of 31/12/2010;

IN FAVOR AGAINST ABSTAIN

(one's own or third party interests must be indicated by the Designated Representative or by his/her substitute for the proposed resolution)
.....

3° Election of the Board of Auditors and its President for 2011 -2012 -2013, according to article 23 of the company bylaws, and the determination of relative annual compensation

IN FAVOR AGAINST ABSTAIN

(one's own or third party interests must be indicated by the Designated Representative or by his/her substitute for the proposed resolution)
.....

4° External auditor for 2011 – 2019;

IN FAVOR AGAINST ABSTAIN

(one's own or third party interests must be indicated by the Designated Representative or by his/her substitute for the proposed resolution)
.....

B) In the event that **circumstances unknown arise at the time the proxy is released (1), the undersigned, with reference to the**

1st resolution

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
EDITS THE INSTRUCTIONS: in favor against abstain
- AUTHORIZES the Designated Representative to vote differently from the instructions received (2)

2nd resolution

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
EDITS THE INSTRUCTIONS: in favor against abstain
- AUTHORIZES the Designated Representative to vote differently from the instructions received (2)

3rd resolution

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
EDITS THE INSTRUCTIONS: in favor against abstain
- AUTHORIZES the Designated Representative to vote differently from the instructions received (2)

4th resolution

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
EDITS THE INSTRUCTIONS: in favor against abstain
- AUTHORIZES the Designated Representative to vote differently from the instructions received (2)

(1) In the event that important circumstances arise (unknown at the time the proxy form was released) which cannot be communicated to the person who has delegated the proxy, the shareholder can select from the following: a) confirmation of the voting instructions b) modification of the voting instructions c) revocation of the voting instructions d) authorization given to the Designated Representative to vote differently from that indicated in section A) of these instructions, in the case that it can be reasonably assumed that the person who has delegated the proxy would have changed his/her vote based on the new circumstances. In the case that a selection has not been made, the sub A) voting instructions will be considered confirmed.

(2) This right can be indicated on the form only if there is no conflict of interest on part of the Designated Representative and any possible substitutes, as shown in article 135-*decies* of Legislative decree 58/1998.

C) In the event of a possible vote for **changes or integrations** made to the resolutions proposed to the Assembly (3), with reference to:

1st resolution

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
EDITS THE INSTRUCTIONS: in favor against abstain (4)
- AUTHORIZES the Designated Representative to vote differently from the instructions received (5)

2nd resolution

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
EDITS THE INSTRUCTIONS: in favor against abstain (4)
- AUTHORIZES the Designated Representative to vote differently from the instructions received (5)

3rd resolution

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
EDITS THE INSTRUCTIONS: in favor against abstain (4)
- AUTHORIZES the Designated Representative to vote differently from the instructions received (5)

4th resolution

- CONFIRMS THE INSTRUCTIONS
- REVOKES THE INSTRUCTIONS (*)
EDITS THE INSTRUCTIONS: in favor against abstain (4)
- AUTHORIZES the Designated Representative to vote differently from the instructions received (5)

(3) In the case that changes or integrations are made to the resolutions proposed to the Assembly, one of the following can be selected: a) confirmation of the voting instructions b) modification of the voting instructions or underwriting of the voting instructions c) revocation of the voting instructions d) authorization given to the Designated Representative to vote differently from that indicated in section A) of these instructions, in the case that it can be reasonably assumed that the person who has delegated a proxy would have changed his/her vote based on the changes or integrations. In the case that a selection has not been made, the sub A) voting instructions will be considered confirmed.

(4) The Designated Representative can allow the selection to be changed according to the subject that proposes the changes or integrations (for example: governing body; majority shareholder, minor shareholder or other).

(5) This right can be indicated on the form only if there is no conflict of interest on part of the Designated Representative and any possible substitutes, as shown in article 135-*decies* of Legislative decree 58/1998.

If a vote should be made by the shareholders regarding proposed **company litigation** (according to article 2393, comma 2, of the civil code) in the event of balance approval, the undersigned delegates the Designated Representative to vote, as indicated below:

IN FAVOR AGAINST ABSTAIN

(*)According to article 135-*undecies*, comma 3, of Legislative Decree 58/1998, “*The shares for which the proxy was assigned, even partially, are taken into account for a properly constituted meeting. In relation to proposals for which no voting instructions have been assigned, the shareholder’s shares are not taken into account for calculating the majority and the equity required for approving the resolutions.*”

Date

Signature