

**FORM FOR ASSIGNING PROXY TO THE DESIGNATED REPRESENTATIVE AS PER THE TERMS OF ART.**

**135-UNDECIES OF THE FINANCE CONSOLIDATION ACT (TESTO UNICO DELLA FINANZA)**

STUDIO SEGRE S.r.l. with headquarters in Via Valeggio, 41, Turin, as Designated Representative as per the terms of Art. 135-undecies of D. Lgs. 58/98 (TUF) designated by the company CIR S.p.A. – Compagnie Industriali Riunite (CIR S.p.A.) is collecting the proxies for the Annual General Meeting of the Shareholders called for July 19 2019 at 10.00 a.m., at a single call, to be held at the TOGETHER TO GO (TOG) Foundation Onlus (9th floor), Viale Famagosta 75 in Milan, with the terms and conditions given in the notice of meeting published on the company's website and in a concise form in the newspaper LA REPUBBLICA on June 18 2019, with the following Agenda:

- 1. Approval of the planned merger of CIR S.p.A. – Compagnie Industriali Riunite by incorporation into COFIDE – Gruppo De Benedetti S.p.A.. Resolutions pertaining to and resulting from the same.**

The proxy and the voting instructions can be cancelled by 24.00 hours on July 17 2019, the second trading day prior to the date fixed for the General Meeting, following the same procedures used for appointing the proxy.

**Appointing the proxy and giving voting instructions by filling in and signing this form does not involve any expense for the delegating party.**

In the event of any unknown circumstances emerging or in the event of any change or addition to the proposals put forward to the Shareholders' Meeting, STUDIO SEGRE S.r.l., as Designated Representative, while not having any interest of its own in the cited proposals, as a precautionary measure will not express a vote that differs from the one given in the instructions as, in consideration of existing contractual relationships particularly regarding the keeping of the Shareholders' Book and the technical assistance for General Meetings of the Shareholders and the relative ancillary services, it could be considered to be in one of the positions stated in Art. 135-decies, paragraph 2 letter f) of the TUF.

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**PROXY FORM**

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*Section to be notified to the Company through the Designated Representative – fill in with the required information*

Mr /Ms ..... (*personal details/ name of the entity entitled to vote*), born in  
....., on ....., resident/ with headquarters in ....., Via ....., Tax  
Code. ...., email address (*optional*)....., notification no. (*refers to the  
notification provided by the intermediary – to be given at the shareholder’s discretion*) ....., any  
identification codes (*to be given at the shareholder’s discretion*) .....

**DELEGATES**

The Designated Representative to take part and vote at the above-mentioned Extraordinary General Meeting as per the instructions given in relation to ..... shares registered in securities account no. ...., with (*depository broker*)....., ABI....., CAB .....

He/she declares that he/she is aware of the possibility that the proxy assigned to the Designated Representative may contain voting instructions only for some of the proposed resolutions on the Agenda and that, if this is the case, a vote will be exercised only for the proposals for which voting instructions have been given.

The undersigned (*first name and surname of the signatory if different from the owner of the shares*) ..... signs this proxy form in his/her role as:

- Pledgee
- Repurchaser
- Holder of usufruct
- Custodian
- Asset manager
- Legal representative or proxy with right to sub-delegate

Date .....

Signed.....

### VOTING INSTRUCTIONS

*Section containing confidential information reserved solely for the Designated Representative – Tick the selected boxes*

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The undersigned ..... (name/personal details) delegates the Designated Representative to vote according to the following voting instructions at the Extraordinary General Meeting called for July 19 2019 by the Company CIR S.p.A.

**A) Resolutions to be put to the vote (\*)**

**1. Approval of the planned merger of CIR S.p.A. – Compagnie Industriali Riunite by incorporation into COFIDE – Gruppo De Benedetti S.p.A.. Resolutions pertaining to and resulting from the same.**

IN FAVOUR  AGAINST  ABSTAIN

Any statement justifying the vote against or abstention.....  
.....

**B) In the event that any circumstances should occur that are unknown at the time of the issue of the proxy<sup>(1)</sup> the undersigned, with reference to the**

**Resolution relating to item 1 on the Agenda**

CONFIRMS HIS/HER INSTRUCTIONS

CANCELS HIS/HER INSTRUCTIONS (\*)

AMENDS HIS/HER INSTRUCTIONS:  IN FAVOUR  AGAINST  ABSTAIN

Any statement justifying the vote against or abstention.....  
.....

**C) In the event of a vote on amendments or additions to the resolutions submitted to the EGM<sup>(2)</sup>, in relation to the**

**Resolution contained in item 1 on the Agenda**

CONFIRMS HIS/HER INSTRUCTIONS

CANCELS HIS/HER INSTRUCTIONS (\*)

AMENDS HIS/HER INSTRUCTIONS:

IN FAVOUR of the proposal made by the Board of Directors

IN FAVOUR of the proposal made by the majority Shareholder

IN FAVOUR of the proposal made by another Shareholder

AGAINST

ABSTAIN

Any statement justifying the vote against or the abstention .....  
.....

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(\*As per the terms of Article 135-*undecies*, paragraph 3, of the TUF, “The shares for which a proxy has been appointed, even partially, are included in the calculation to establish whether the general meeting is validly constituted. With regard to proposals for which no voting instructions have been given, the shares are not included in the calculation of the majority and of the amount of capital required for resolutions to be approved”

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(1)Should any significant circumstances arise that are unknown when the proxy is issued and that cannot be notified to the assigner of the proxy, it is possible to choose between: a) confirming the voting instructions already given; b) changing the voting instructions already given; c) cancelling the voting instructions already given. If no option is selected the voting instructions as in point A) above will be confirmed.

(2) In the event of any amendments or additions being made to the proposed resolutions submitted to the AGM, it is possible to choose between: a) confirming the voting instructions already given; b) changing the voting instructions already given; c) cancelling the voting instructions already given. If no option is selected the voting instructions as in point A) above will be confirmed.

**Protection of persons and other entities with regard to the “treatment of personal data”  
Information as per the terms of GDPR 679/2016 and of D.Lgs. 196 and subsequent amendments and  
additions**

As per the terms of GDPR 679/2016 (hereinafter “the Code”) and of D.Lgs. 196/2003 and subsequent amendments and additions, containing the code on the subject of the use of personal data, STUDIO SEGRE S.r.l., as the Data Controller responsible for the treatment of such personal data (“the Data”) hereby informs you of the following:

**1. PURPOSE OF THE USE**

The data given will be used by STUDIO SEGRE S.r.l. with the aid of computer and/or hard-copy instruments for the following purposes:

- a) To fulfil any obligations relating to the representation at the general meeting and the casting of the vote of the person/entity represented in accordance with the instructions given by the same to STUDIO SEGRE S.r.l.;
- b) To fulfil obligations required by laws, regulations or by EU rules, or any instructions issued by Authorities or Supervisory Bodies or required by administrative practice.

The notification of the data and the processing of the same by STUDIO SEGRE S.r.l. for purposes necessary for managing the contractual relationship or fulfilling regulatory obligations, is mandatory and does not therefore need explicit consent, otherwise it would be impossible for STUDIO SEGRE S.r.l. to establish and manage such a relationship. The data is accessible only those people in STUDIO SEGRE S.r.l., who need it to carry out the duties of the position that they occupy.

These people, the number of whom will be kept to an essential minimum, will use the information in their role as “Data Processors”, as they are appointed to this end and have received appropriate instruction in order to avoid losses, destruction, non-authorized access or uses of the data that are not permitted.

The Data Controller is STUDIO SEGRE S.r.l. with headquarters in Turin, Via Valeggio 41 – 10129, in the person of the director delegated for this function.

The Data Protection Officer for STUDIO SEGRE S.r.l. is Mr Massimo Segre, who has the task of responding to any requests made in relation to the use of the data. The updated list of any other internal or external data processors can be obtained from the latter, who is domiciled for his position in the offices of STUDIO SEGRE S.r.l.

**2. COMMUNICATIOON OF THE DATA TO THIRD PARTIES**

STUDIO SEGRE S.r.l. can, for the same purposes for which it was collected, pass the data on to the Authorities and to the Supervisory and Control Bodies, or any other entities designated by the latter, on the strength of measures issued by the same or established by laws, including EU laws, regulations or by administrative practice.

**3. TRANSFER OF THE DATA ABROAD**

The data of any person involved could also be transferred abroad, within the EU, for the same purposes stated in point 1. above, with or without the use of electronic or automated devices.

**4. PROCEDURES FOR THE TREATMENT OF THE DATA**

STUDIO SEGRE S.r.l. uses the data of the persons involved in a legitimate and correct manner in order to ensure that it remains confidential and secure. This treatment – which includes collection and any other operation envisaged by the definition of “treatment” as per Articles 13, 14 and 15 of the Code - is carried out using manual, computer and/or automated instruments with organizational procedures and for purposes strictly related to the purposes indicated.

**5. THE EXERCISE OF RIGHTS**

Those concerned can assert their rights, according to Articles 16, 17 and 18 of the Code: among other things, that the person concerned can request access to his or her data, obtain a copy of the information being treated and, where there is justification for the same, can request that the information be updated, amended, completed, cancelled or blocked, or they can, for legitimate reasons, oppose their personal data being used either wholly or in part.

Those concerned can assert the said rights by applying, following the procedure laid down by law, to STUDIO SEGRE S.r.l., Via Valeggio 41 – 10129 Torino, for the attention of the Data Controller or Data Protection Officer as identified above.

STUDIO SEGRE S.r.l.

The undersigned duly acknowledges the information regarding the protection of personal data by the Designated Representative and has no objection to make in relation to the same.

DATE.....

SIGNATURE.....

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UNDECIES OF THE FINANCE CONSOLIDATION ACT (TESTO UNICO DELLA FINANZA)**

**Legislative Decree no. 58 of February 24 1998: “Consolidated law on financial intermediation”**

*Art. 135-decies*

(Conflict of interest of the representative and substitutes)

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest. Article 1711, second paragraph, of the Civil Code does not apply.
2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:
  - a) has sole or joint control of the company, or is controlled or is subject to joint control by that company;
  - b) is associated with the company or exercises significant influence over that company or the latter exercises significant influence over the representative;
  - c) is a member of the board of directors or control body of the company or of the persons indicated in paragraphs a) and b);
  - d) is an employee or an auditor of the company or of the persons indicated in paragraph a);
  - e) is the spouse, close relative or is a relation up to the fourth degree of the persons indicated in paragraphs a) to c);
  - f) is bound to the company or to the persons indicated in paragraphs a), b), c) and e) by a freelance agreement of an employment contract or by any other relationship of a financial nature that could compromise independence.
3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases paragraph 1 shall apply. In any event, disclosure obligations and related onus of proof remain with the representative.
4. This article shall also apply in cases of share transfer by proxy.

*Art. 135-undecies*

(Designated representative of a listed company)

1. Unless the Company Bylaws decree otherwise, companies with listed shares designate a party to whom the shareholders may, for each shareholders' meeting and by the end of the second trading day prior to the date scheduled for the shareholders' meeting, including callings subsequent to the first, give a proxy with voting instructions on all or some of the proposals on the Agenda. The proxy shall be valid only for proposals for which voting instructions have been given.
2. Proxy is assigned by signing a proxy form, the content of which is governed by CONSOB regulations. Appointing the proxy shall be free of charge for the shareholder. The proxy and voting instructions may be cancelled within the time limit stated in paragraph 1.
3. Shares for which full or partial proxy has been given are calculated for the purpose of determining whether the shareholders' meeting is validly constituted. With regard to proposals for which no voting instructions have been given, the shares are not considered in the calculation of the majority and the percentage of capital required for the resolutions to be approved.
4. The person designated as a representative is required to declare any interest that he/she has on his/her own account or on behalf of third parties with respect to the proposed resolutions on the Agenda. The representative must also maintain confidentiality of the content of the voting instructions received until the counting of the votes begins, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to the confidentiality obligation. The party designated as representative may not be assigned proxies except in compliance with this article.
5. With the regulations referred to in paragraph 2, Consob may establish cases in which a representative who is not in any of the conditions stated in Article 135-decies may express a vote that is different from the one indicated in the voting instructions.