

**FORM TO GIVE PROXY FOR THE DESIGNATED REPRESENTATIVE PURSUANT TO  
ART. 135-UNDECIES OF THE CONSOLIDATED FINANCIAL LAW**

STUDIO SEGRE S.r.l., with registered office at via Valeggio, 41, Turin, Italy, as Designated Representative pursuant to Art. 135-undecies of Italian Legislative Decree 58/98 (“TUF”) shall proceed to collect proxies for the shareholders’ meeting of RENO DE MEDICI S.p.A., called for 26 April 2012 at 11 AM in first call at the registered office, and for 27 April 2012 at 12 noon in second call at Borsa Italiana at Piazza degli Affari 6, Milan, by the methods and deadlines specified in the notice of meeting published in the newspaper ‘Milano & Finanza’ and on the company’s website on 15 March 2012, with the following Agenda:

**1. Financial Statements at 31 December 2011: related deliberations.**

- 1.1. Approval of Financial Statements at 31 December 2011, Reports of the Board of Directors, of the Board of Statutory Auditors, and of the Audit Firm.
- 1.2. Presentation of Consolidated Financial Statements at 31 December 2011.
- 1.3. Presentation of Social-Environmental Report for 2011.

**2. Appointment of the Board of Statutory Auditors for the 3-year period 2012-2014: related deliberations.**

- 2.1 Appointment of three Statutory Auditors and of two Alternate Auditors.
- 2.2 Appointment of the Chairman of the Board of Statutory Auditors.
- 2.3 Determination of the annual remuneration of the members of the Board of Statutory Auditors.

**3. Appointment of the Audit Firm for the 9-year period 2012-2020: related deliberations.**

- 3.1. Appointment of the Audit Firm for the 9-year period 2012-2020: related deliberations;
- 3.2. Determination of the annual remuneration of the Audit Firm.

**4. Remuneration Report as per Art. 123 *ter* of Legislative Decree 58/98: related deliberations.**

The proxy and voting instructions may be revoked by within 24 April 2012 (second open trading day preceding the date set for the meeting in first call) with the same procedures used for their conferment.

**The conferment of the proxy and voting instructions authorised by signing this form  
does not entail any expense for the delegating shareholder.**

If unknown circumstances should arise, or in case of modify or integration of the proposals presented to the meeting, STUDIO SEGRE S.r.l., as Designated Representative, while having no personal interest in such proposals, will as a precaution not express a vote differing from that specified in the instructions because, in consideration of existing contractual relationships (with particular regard to keeping of the register of shareholders, technical assistance at meetings, and accessory services), any such action could be considered one of the conditions indicated in Art. 135-decies, sub-section 2 letter f) of the TUF.

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**PROXY FORM**

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*Section to be communicated to the Company through the Designated Representative – complete with requested information*

The undersigned person/company with voting rights,  
....., born in ....., on .....,  
residing/with registered office at (full address) .....,  
Taxpayer Code ....., email address (*optional*)....., communication  
no. (*identification of communication provided by the intermediary – to be supplied at the discretion of the delegating  
shareholder*) ....., identification codes, if any (*to be supplied at the discretion of the delegating  
shareholder*) .....,

**DELEGATES**

the Designated Representative to participate and vote in the above-mentioned Shareholders' Meeting as  
per instructions provided it with reference to ..... shares registered in securities account  
no. .... at (*depository intermediary*)....., ABI....., CAB  
.....

The undersigned declares that he/she is aware of the possibility that the proxy to the Designated  
Representative may contain voting instructions for only some of the proposed resolutions on the agenda  
and that, in such case, the vote will be exercised only for those proposals for which voting instructions  
have been conferred.

The undersigned (*first and last name of signatory other then holder of the shares*) .....signs  
this proxy as:

- pledgee
- stock borrower
- usufructuary
- custodian
- asset manager
- legal representative or attorney with power of subdelegation

Date..... Signature.....

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**VOTING INSTRUCTIONS**

*(Section containing information for the Designated Representative only - Please tick selected boxes)*

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The undersigned ..... (name/personal information) delegates the Designated Representative to vote at the Shareholders' Meeting called by RENO DE MEDICI S.p.A. on 26 - 27 April 2012 according to the following voting instructions:

**A) RESOLUTIONS SUBMITTED TO A VOTE (\*)**

1a) Approval of Financial Statements at 31 December 2011, Reports of the Board of Directors, of the Board of Statutory Auditors, and of the Audit Firm

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

1b) Approval of allocation of operating result

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

1c) Presentation of Consolidated Financial Statements at 31 December 2011

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

1d) Presentation of Social-Environmental Report for 2011

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

2a) Appointment of majority list

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

2b) Appointment of minority list

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

2c) Appointment of Chairman of Board of Statutory Auditors

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

2d) Determination of annual remuneration of the members of the Board of Statutory Auditors

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

3a) Appointment of Audit Firm for 9-year period 2012-2020

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

3b) Determination of annual remuneration of Audit Firm

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

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4 Remuneration Report as per Art. 123 *ter* of Legislative Decree 58/98: related deliberations.

FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**B) If circumstances unknown at the time of issuance of the proxy should arise,<sup>(1)</sup> the undersigned, with reference to the**

**1<sup>st</sup> resolution**

a) Approval of Financial Statements at 31 December 2011, Reports of the Board of Directors, of the Board of Statutory Auditors, and of the Audit Firm

CONFIRM INSTRUCTIONS

REVOKE INSTRUCTIONS (\*)

MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

b) Approval of allocation of operating result

CONFIRM INSTRUCTIONS

REVOKE INSTRUCTIONS (\*)

MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

c) Presentation of Consolidated Financial Statements at 31 December 2011

CONFIRM INSTRUCTIONS

REVOKE INSTRUCTIONS (\*)

MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

d) Presentation of Social-Environmental Report for 2011

CONFIRM INSTRUCTIONS

REVOKE INSTRUCTIONS (\*)

MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**2<sup>nd</sup> resolution**

a) Appointment of majority list

CONFIRM INSTRUCTIONS

REVOKE INSTRUCTIONS (\*)

MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

b) Appointment of minority list

CONFIRM INSTRUCTIONS

REVOKE INSTRUCTIONS (\*)

MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

c) Appointment of Chairman of Board of Statutory Auditors

CONFIRM INSTRUCTIONS

REVOKE INSTRUCTIONS (\*)

MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....

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.....  
d) **Determination of annual remuneration of the members of the Board of Statutory Auditors**

- CONFIRM INSTRUCTIONS  
 REVOKE INSTRUCTIONS (\*)  
 MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**3<sup>rd</sup> resolution**

a) **Appointment of Audit Firm for 9-year period 2012-2020**

- CONFIRM INSTRUCTIONS  
 REVOKE INSTRUCTIONS (\*)  
 MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

b) **Determination of annual remuneration of Audit Firm**

- CONFIRM INSTRUCTIONS  
 REVOKE INSTRUCTIONS (\*)  
 MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**4<sup>th</sup> resolution**

**Remuneration Report as per Art. 123 *ter* of Legislative Decree 58/98: related deliberations.**

- CONFIRM INSTRUCTIONS  
 REVOKE INSTRUCTIONS (\*)  
 MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

- (1) If significant circumstances arise, unknown at the time of issue of the proxy, which can not be communicated to the delegating shareholder, it is possible to choose: (i) confirmation of the voting instruction already expressed, (ii) modification of the voting instruction already expressed, (iii) revocation of the voting instruction already expressed. Where no choice has been made, the voting instructions in section A are understood to be confirmed.

**C) In case of modifications or additions to the resolutions submitted to the Shareholders' Meeting, <sup>(2)</sup> with reference to the**

**1<sup>o</sup> deliberation**

**1<sup>st</sup> resolution**

a) **Approval of Financial Statements at 31 December 2011, Reports of the Board of Directors, of the Board of Statutory Auditors, and of the Audit Firm**

- CONFIRM INSTRUCTIONS  
 REVOKE INSTRUCTIONS (\*)  
 MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

b) **Approval of allocation of operating result**

- CONFIRM INSTRUCTIONS  
 REVOKE INSTRUCTIONS (\*)  
 MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

c) **Presentation of Consolidated Financial Statements at 31 December 2011**

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- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**d) Presentation of Social-Environmental Report for 2011**

- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**2<sup>nd</sup> resolution**

**a) Appointment of majority list**

- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**b) Appointment of minority list**

- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**c) Appointment of Chairman of Board of Statutory Auditors**

- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**d) Determination of annual remuneration of the members of the Board of Statutory Auditors**

- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**3<sup>rd</sup> resolution**

**a) Appointment of Audit Firm for 9-year period 2012-2020**

- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**b) Determination of annual remuneration of Audit Firm**

- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

**4<sup>th</sup> resolution**

Remuneration Report as per Art. 123 *ter* of Legislative Decree 58/98: related deliberations.

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- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:  FOR  AGAINST  ABSTAIN

Declaration (if any) justifying vote against or abstention.....  
.....

(2) In case of modifications or additions to the resolutions submitted to the Shareholders' Meeting, it is possible to choose: (i) confirmation of the voting instruction already expressed, (ii) modification of the voting instruction already expressed, (iii) revocation of the voting instruction already expressed. Where no choice has been made, the voting instructions in section A are understood to be confirmed.

(3) The Designated Representative may be permitted to change the choice based on the body or person proposing the modifications or additions (e.g., board of directors; majority shareholder; minority shareholder or other).

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Where a vote on the liability action proposed pursuant to Art. 2393, subsection 2, of the Italian Civil Code by shareholders upon the approval of the financial statements, the undersigned delegates the Designated Representative to vote according to the following voting instructions:

- FOR  AGAINST  ABSTAIN

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(\*)

Pursuant to Article 135-*undecies*, subsection 3, of TUF, "Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares of the shareholder concerned are not considered in calculating the majority and the percentage of capital required for the approval of the resolutions.

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**Protection of personal data of individuals and other parties**

**Disclosure pursuant to Art. 13 of Italian Legislative Decree no. 196 of 30 June 2003**

For purposes of Art. 13 of Italian Legislative Decree no. 196 of 30 June 2003, containing the personal data protection code (“Code”), STUDIO SEGRE S.r.l., as supervisor of personal data (“Data”) hereby informs you as follows:

**1. PURPOSES OF PROCESSING**

STUDIO SEGRE S.r.l. will process your Data with the support of electronic devices and/or hard copies for the following purposes:

- a) Compliances regarding the representation at the Meeting and the expression of the vote of the represented person/party in conformity to the instructions given by same to STUDIO SEGRE S.r.l.;
- b) Compliances with obligations pursuant to laws, rules, and community regulations, to instructions issued by Supervisory Authorities and Bodies, or to administrative procedures.

The conferment of your data and the processing of same by STUDIO SEGRE S.r.l. for such purposes, required to manage the contractual relationship or related to compliance with regulatory obligations, is mandatory and therefore does not require explicit consent, in that lack of conferment will make it impossible for STUDIO SEGRE S.r.l. to establish and manage such relationship.

Data are accessible only to STUDIO SEGRE S.r.l. personnel who have need to know based on their activities and duties. Such personnel, whose number will be limited to the necessary minimum, process the data as “data processors,” are appointed for such purpose and appropriately trained to prevent the loss, destruction, unauthorised access to, or unauthorised processing of such data.

The data supervisor is STUDIO SEGRE S.r.l., with registered office at Via Valeggio 41, 10129 Turin, Italy, in the person of the delegated director for such function.

The data controller STUDIO SEGRE S.r.l. is Massimo Segre, who is responsible for replying to any and all requests in relation to the processing of personal data. He is domiciled for purposes of his duties c/o the registered office of STUDIO SEGRE S.r.l., and maintains an updated list of any other internal or external data supervisors.

**2. COMMUNICATION OF DATA TO THIRD PARTIES**

STUDIO SEGRE S.r.l. may, for the same purposes for which the data have been collected, communicate the data to Supervisory and Control Authorities and Bodies or to other parties specified by same, pursuant to measures issued by same or prescribed by laws (including community laws), regulations, or administrative procedures.

**3. DATA FLOWS IN THE EU**

Your data may also be transferred to third countries within the EU for the purposes listed at point 1 above, with or without the use of electronic or automated devices.

**4. PROCESSING METHOD**

STUDIO SEGRE S.r.l. will process your data lawfully and fairly and in such a way as to guarantee its privacy and safety. Processing, which includes the collection and all other operation included in the definition of “processing” as per Article 4 of the Code (such as, for purposes of example only, the recording, organisation, elaboration, communication, keeping, and destruction of data), is carried out with manual, electronic, and/or telematic means, with organisational methods and with logics strictly related to the above-mentioned purposes.

**5. EXERCISE OF RIGHTS**

You may exercise your rights subject to Art. 7 of the Code, under which you may, among other things: request access to your data, obtain a copy of the processed data and, where interested therein, to update, rectify, integrate, erase, or block same, as well as object, in whole or in part, on legitimate grounds, to the processing of personal data that concern you.

You may exercise your rights by making a request pursuant to the Code to STUDIO SEGRE S.r.l., Via Valeggio 41 – 10129 Turin, to the attention of the data controller or the data supervisor, as identified above.

This disclosure was updated in January 2011.

STUDIO SEGRE S.r.l.

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The undersigned acknowledges and has no objection to the Designated Representative’s disclosure regarding the protection of personal data.

DATE.....

SIGNATURE.....



**FORM TO GIVE PROXY FOR THE DESIGNATED REPRESENTATIVE PURSUANT TO  
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**Legislative Decree no. 58 of 24 February 1998: “Consolidated Law on Financial Intermediation”**

*Art. 135-undecies*

(Designated Representative of a listed company)

1. Unless otherwise stated in the Bylaws, for each shareholders' meeting, listed companies shall appoint a person upon whom shareholders may confer proxy with voting instructions on all or a number of items on the agenda, by the end of the second trading day prior to the date established for first or single call of the shareholders' meeting. The proxy shall be valid only for proposals on which voting instructions are conferred.
2. Proxy is conferred by signing a proxy form, the content of which is governed by a Consob regulation. The conferment of the proxy shall be free of charge to the shareholder. The proxy and voting instructions may be revoked within the time limit indicated in subsection 1.
3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares of the shareholder concerned are not considered in calculating the majority and the percentage of capital required for the approval of the resolutions.
4. The person designated as representative shall communicate any interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain the confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations.
5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the terms of Article 135-decies may express a vote other than that indicated in the voting instructions.

*Art. 135-decies*

(Conflict of interest of the representative and of his/her replacements)

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.
2. In any event, for purposes of this Article, conflict of interest exists where the representative or his/her replacement:
  - 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;
  - c) is a member of the board of directors or of the controlling body of the company or of the persons indicated in paragraphs a) and b);
  - d) is an employee or auditor of the company or of the persons indicated in paragraph a);
  - e) is the spouse of, family member or relative in up to the fourth degree to the persons indicated in paragraphs a) to c);
  - f) is bound to the company or to persons indicated in paragraphs a), b), c) and e) by professional relations, either as an independent associate or as an employee, or other relations of a financial nature that compromise his/her 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, subsection 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.
4. This article shall also apply in cases of share transfer by proxy.