

## **CEMENTIR HOLDING S.p.A.**

Registered office: Corso di Francia, 200, Rome, Italy  
Share capital: Eur 159,120,000, fully paid-up  
R.E.A. no. 160498 Company Register no 2311-2313/51  
Tax no. 00725950638 – VAT reg. no. 02158501003

### **INSTRUCTIONS FOR RELEASING OF THE PROXY TO ATTEND THE SHAREHOLDERS' MEETING**

#### **Proxy form to attend the shareholders' meeting**

Shareholders with voting rights may be represented in the Shareholders' Meeting by means of a written proxy, except as limited by the Bylaws or applicable law. A written proxy may be supplied under specific request or using the proxy model ("PROXY FORM TO ATTEND THE SHAREHOLDERS' MEETING") available at the Company's website [www.cementirholding.it](http://www.cementirholding.it) in section Investor Relations/Corporate Governance/Shareholders' meeting 2015.

The proxy, together with the certificate certifying the ownership of the share and copy of an identification document, must be notified to the Company either by a registered letter sent to the Company's registered office (addressed to Cementir Holding S.p.A. – Department of Legal Affairs – Corso di Francia n. 200 – 00191 Rome) or with an electronic communication sent to the certified mail address: [legale@pec.cementirholding.it](mailto:legale@pec.cementirholding.it). or by fax at number +39 0632493324.

It must be reminded that, pursuant to art.135-novies Legislative Decree No. 58/98 "The representative may deliver or send a copy of the proxy, also in electronic form, instead of the original, stating under his own responsibility that the copy of the proxy conforms to the original and the identity of the person who granted the proxy. The representative keeps the original proxy and keeps a record of any voting instructions received for one year, starting from the conclusion of the Meeting".

#### **Proxy form for the representative appointed by the company**

Mr. Domenico Sorrentino was born in Torre Annunziata (NA) on 08/02/1963, tax code SRRDNC63B08L245C, domiciled in Roma, Via Oslavia, n. 30, being the "Designated Representative" as per art. 135-undecies Legislative Decree No. 58/98 appointed by the company Cementir Holding S.p.A. ("Designated Representative"), is at disposal of Shareholders for the collection of their proxies and voting instructions regarding to the Shareholders' Meeting called 23 February 2015, in respect of the modalities and terms as reported in the convocation notice published on the company website [www.cementirholding.it](http://www.cementirholding.it) in section Investor Relations/Corporate Governance/Shareholders' meeting 2015.

In order to give the proxies to the Designated Representative, Shareholders with voting rights in the Shareholders' meeting must use the proxy model ("PROXY FORM FOR THE REPRESENTATIVE APPOINTED BY THE COMPANY") available on the Company's website [www.cementirholding.it](http://www.cementirholding.it) in section Investor Relations/Corporate Governance/Shareholders' meeting 2015, that encloses also the instructions for the representative designated by the company.

This form must be fully filled-out and must be received by midnight on 19 February 2015, in respect of the alternative modalities here-below indicated:

a) delivery on working days (from 9.30 to 12.30 and from 15.30 to 19.30), at the office of Mr. Domenico Sorrentino, located in Rome, Via Oslavia, n. 30, showing on behalf of the voting Shareholder a valid identity document as to identify the person. In case the voting Shareholder is a corporate body, other to the presentation of an identification document of the legal representative, one must also release an authenticated copy of the deliberation in which is indicated that the holder is the temporary legal representative of the entrusting shareholding corporate body and that detains all the eligible powers to proceed accordingly;

b) dispatch at the office address of Mr. Domenico Sorrentino, located in Rome, Via Oslavia, n. 30, that may be done by courier, recorded delivery or even by fax at number 0637514140, or by certified email at the web-address [domenicosorrentino@ordineavvocatiroma.org](mailto:domenicosorrentino@ordineavvocatiroma.org), enclosing: (i) copy of a valid identity document of the representing shareholder or of its legal representative; (ii) in case the voting Shareholder is a corporate body, an authenticated copy of the deliberation in which is indicated that the holder is the temporary legal representative of the entrusting shareholding corporate body and that detains all the eligible powers to proceed accordingly.

The proxy will be effective only for the above-indicated activities and will be pertinent only for propositions related to voting instructions. The proxy and the voting instructions are revocable by 19 February 2015. The assignment of proxy and voting instructions does not carry any expense to the Shareholder.

In compliance with the provisions set forth by attachment 5A to the Consob Resolution no. 17592 of 28 December 2010, we reproduce the text of the regulations quoted in these instructions.

**Article 135-novies D.Lgs. 58/98**  
(Representation at the shareholders' meeting)

1. Any person with the right to vote may indicate one representative for each shareholders' meeting, without prejudice to the right to specify one or more replacements.
2. As an exception to subsection 1, any person with the right to vote may appoint a different representative for each account, used to record financial instrument transactions, valid where the communication envisaged in Article 83-sexies has been issued.
3. As a further exception to subsection 1, if the person indicated as owner of the shares in the communication envisaged in Article 83-sexies acts alone or through registered trustees on behalf of his or her customers, the person in question may indicate others on whose behalf he/she acts, or one or more third parties indicated by such customers, as their representative.
4. If the proxy form envisages such an option, the proxy may arrange for personal substitution by another person of his or her choice, without prejudice to compliance with Article 135-decies subsection 3 and to the right of the person represented to indicate one or more substitutes.
5. In place of the original, the representative may deliver or transmit a copy of the proxy, also in electronic format, confirming his or her liability in compliance of the proxy form to the original and the identity of the delegating party. The representative shall retain the original of the proxy form and keep track of any voting instructions received for a period of one year from closure of the shareholders' meetings concerned.
6. The appointment may be made with a document in an electronic format with a digital signature in accordance with article 21, subsection 2 of Italian Legislative Decree 82 of 7 March 2005. The companies specify in the Articles of Association at least one way of electronic notification of the proxy.
7. Subsections 1, 2, 3 and 4 shall also apply to cases of share transfer by proxy.
8. All of the above without prejudice to the provisions of Article 2372 of the Italian Civil Code. As an exception to article 2372, second subsection of the Italian Civil Code, asset management companies, SICAVs, harmonized management companies and non-EU parties providing collective investment management services may grant representation for more than one shareholders' meeting.

**Article 135-undecies D.Lgs. 58/98**  
Appointed representative of a listed company

1. Unless the Articles of Association decree otherwise, companies with listed shares designate a party to whom the shareholders may, for each shareholders' meeting and within the end of the second trading day prior to the date scheduled for the shareholders' meeting, including for callings subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. 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. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled 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 are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.
4. The person appointed as representative shall have no 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 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. The party appointed as representative may not be assigned proxies except in compliance with this article.
5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the indicated terms of Article 135-decies may express a vote other than that indicated in the voting instructions.

**Article 135-decies D.Lgs. 58/98**  
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 subsection of the Italian 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 auditor of the company or of the persons indicated in paragraph a);
- e) is the spouse, close relative or is related by up to four times removed of 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 independent or employee relations or other relations of a financial nature that 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, 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.

**Article 134 Consob Resolution no. 17592 of 28 December 2010**  
(Representative appointed by the company with listed shares)

1. The proxy form provided under Article 135-undecies of the Consolidated Law shall contain at least the information provided by the schedule set out in Annex 5A.

2. The representative that does not have any conflicts of interest as set out under Article 135-decies of the Consolidated Act, where expressly authorised by the delegating party, may express a vote not aligned to the instructions in case significant events occur that were not known at the time the proxy was issued, and that cannot be communicated to the delegating party, provided that it could be reasonably inferred that, had the delegating party known of these significant events, it would have given its approval, or in the event of changes or additions to the proposals submitted to the shareholders' meeting.

3. When sub-paragraph 2 applies, the representative will state at the meeting:

- a) the number of votes not expressed in accordance with the instructions received, or, in the event of a new proposal, expressed without instructions, with respect to the total number of votes exercised, distinguishing between abstentions, votes against and votes in favour;
- b) the reasons behind the vote not expressed in accordance with the instructions received or in the absence of instructions.

**Article 125-ter D.Lgs. 58/98**  
Disclosure of items on the agenda

1. Unless required under the terms of other legal provisions, by the date of publication of the notice of call to the shareholders' meeting envisaged by virtue of each of the items on the agenda, the board of directors shall make a report on each of the items on the agenda available to the public at the company's registered office, on the company web site and by other means envisaged by Consob regulation.

2. The reports prepared in accordance with law shall be made available to the public by the deadlines specified in such legal provisions, by the means envisaged in subsection 1. The report pursuant to Article 2446, subsection 1 of the Civil Code shall be made available to the public at least twenty-one days prior to the shareholders' meeting. The provisions of Article 154-ter, subsections 1, 1-bis and 1-ter shall remain valid.

3. In the event of shareholders' meetings convened in accordance with article 2367 of the Italian Civil Code, the report on the items on the agenda is prepared by shareholders requiring the convening of the meeting. The administrative body or auditors or supervisory board or management control committee, where they convened the meeting in accordance with article 2367, second subsection, first sentence, of the Italian Civil Code, shall make available to the public the report, accompanied by their assessments if appropriate, at the same time as publishing the notice calling the shareholders' meeting in the ways set out by supervisory board 1.

**Article 126-bis D.Lgs. 58/98**  
(Integration of the agenda of the shareholders' meeting and presentation of new proposed resolutions)

1. Shareholders, who individually or jointly account for one fortieth of the share capital may ask, within ten days of publication of the notice calling the shareholders' meeting, or within five days in the event of calling the meeting in accordance with article 125-bis, subsection 3 or article 104, subsection 2, for the integration of the list of items on the agenda, specifying in the request, the additional items they propose or presenting proposed resolution on items already on the agenda. The requests, together with the certificate attesting ownership of the share, are presented in writing, by correspondence or electronically, in compliance with any requirements strictly necessary for the identification of the applicants indicated by the company. Those with voting rights may individually present proposed resolutions in the shareholders' meeting. For cooperative companies the amount of the capital is determined by the statutes also in derogation of article 135.

2. Integrations to the agenda or the presentation of further proposed resolutions on items already on the agenda, in accordance with subsection 1, are disclosed in the same ways as prescribed for the publication of the notice calling the meeting, at least fifteen days prior to the date scheduled for the shareholders' meeting. Additional proposed resolutions on items already on the agenda are made available to the public in the ways pursuant to article 125-ter, subsection 1, at the same time as publishing news of the presentation. Terms are reduced to seven days in the case of shareholders' meetings called in accordance with article 104, subsection 2 or in the case of a shareholders' meeting convened in accordance with article 125-bis, subsection 3.
3. The agenda cannot be supplemented with items on which, in accordance with the law, the shareholders' meeting resolved on proposal of the administrative body or on the basis of a project or report prepared by it, other than those specified under article 125-ter, subsection 1.
4. Shareholders requesting integration in accordance with subsection 1 shall prepare a report giving the reason for the proposed resolutions on the new items for which it proposes discussion or the reason relating to additional proposed resolutions presented on items already on the agenda. The report is sent to the administrative body within the final terms for presentation of the request for integration. The administrative body makes the report available to the public, accompanied by any assessments, at the same time as publishing news of the integration or presentation, in the ways pursuant to article 125-ter, subsection 1.
5. If the administrative body, or should it fail to take action, the board of auditors or supervisory board or management control committee fail to supplement the agenda with the new items or proposals presented in accordance with subsection 1, the court, having heard the members of the board of directors and internal control bodies, where their refusal to do so should prove to be unjustified, orders the integration by decree. The decree is published in the ways set out by article 125-ter, subsection 1.

**Article 72 Consob Resolution no. 17592 of 28 December 2010**

(Other amendments to the articles of association, issue of bonds and advances on dividends)

1. Issuers of shares provide Consob, by means of the remote collection system, in accordance with the specific methods indicated by Consob in its communication, at least thirty days prior to the date scheduled for the shareholders' meeting called to resolve the changes to the articles of association other than those established by other provisions of this Section or the issue of bonds, the explanatory report of the administrative body prepared in compliance with Annex 3A. The same report is also made available to the public at the company's headquarters and in the ways specified by Articles 65-quinquies, 65-sexies and 65-septies, at least twenty-one days prior to the date scheduled for the shareholders' meeting. The amended Article of Association, within thirty days after the deposit at the registered office, is sent to Consob through the system Teleraccolta, in accordance with the specific methods indicated by Consob in its communication.
2. ...omissis...
3. The same issuers, during share capital increases with the exclusion or limitation of stock options, in accordance with Article 2441, paragraph 4, second sentence and paragraph 5 of the Italian Civil Code, in the terms and ways specified by paragraph 1, also make the report by the independent auditing firm available to the public on the correspondence of the issue price and the market value of the shares, or the opinion of the independent auditing firm on the suitability of the share issue price.
4. The same issuers, during the optional conversion operations of shares of one category to shares of a different category, make available to the public at the company's headquarters and in the ways specified by Agreement 65-quinquies, 65-sexies and 65-septies, as well as with the depositories, through the centralised management company and in the ways established by this, at least one stock market trading day before the start of the conversion period, the explanatory report of the administrative body already published in accordance with paragraphs 1 and 2, integrated with the information necessary for the conversion. The depositories, through the centralised management company, communicate the data on the requests for conversion once a day to the market management company, which publishes it on its website the following stock market trading day. Within ten days of the end of the conversion period, the issuer discloses the results of the conversion with a notice disseminated in the ways specified in Articles 65-quinquies, 65-sexies and 65-septies.
5. During mandatory conversions of shares of one category to shares of a different category, issuers disclose the date on which the conversion is to take place by the stock market trading day prior to said date, with a notice disseminated in the ways indicated by Articles 65-quinquies, 65-sexies and 65-septies.
6. In the cases where the operations indicated in paragraphs 1 and 3 should be resolved by bodies other than the shareholders' meeting, in accordance with Articles 2365, paragraph 2, 2410, paragraph 1, 2420-ter and Article 2443 of the Italian Civil Code:
  - a) the documents specified under paragraphs 1 and 3 that the Italian Civil Code establishes must be made available to shareholders prior to resolution by the competent body, are made available to the public within the terms established by the Italian Civil Code, at the company's headquarters and in the ways specified by Articles 65-quinquies, 65-sexies and 65-septies;
  - b) the minutes of the resolutions passed are made available to the public at the company's headquarters and in the ways specified by Articles 65-quinquies, 65-sexies and 65-septies, within thirty days of the date of the resolutions.
7. Article 65-bis, paragraph 2 applies to the disclosure to the public of the information established under paragraphs 1, 3, 4, first sentence and 6.

8. The deliberations of the distribution of advances on dividends are sent to Consob within thirty days after the board meeting through the system Teleraccolta, with the specific methods indicated by Consob in its communication.