

INSTRUCTIONS REALISING PROXY TO ATTEND THE SHAREHOLDERS' MEETING

Proxy form to ordinary 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 ("FORM OF PROXY TO ATTEND THE SHAREHOLDERS' MEETING") available at the Company's website www.cementirholding.it.

The proxy may be notified to the Company either in 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.

It must be reminded that, pursuant to art.135-novies of TUF "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 to 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 of Law n. 58/1998 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 for April 18th, 2012, in respect of the modalities and terms as reported in the convocation notice published on the company website and on the Il Messaggero on March 9th, 2012.

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 TO THE REPRESENTATIVE APPOINTED BY THE COMPANY") available at the Company's website www.cementirholding.it., that enclosed also the instructions for the representative designated by the company.

This form must be fully filled-out and must be received by midnight of Thursday April 16th, 2012, 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, enclosing:

- (i) Copy of a valid identity document of the representing shareholder or of its legale 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 within April 16, 2012. The assignment of proxy and voting instructions does not carry any expense to the Shareholder. Therefore, Shareholders are hereby reminded that votes may not be cast by mail or electronically.

In compliance with the provisions set forth by attachment 5A to the Consob Regulations for Issuers (as amended with Consob resolution no. 17592 of 28 December 2010), we reproduce the text of the regulations of Legislative Decree 58/1998 quoted in these instructions.

ITALIAN LEGISLATIVE DECREE NO. 58/98 (T.U.F)

Article 125-bis **(Notice of call to shareholders' meetings)**

1. The shareholders' meeting shall be called at least thirty days prior to the date of the meeting, by means of a notice of call published on the company web site and by other methods as envisaged by Consob regulation issued pursuant to Article 113-ter, subsection 3.
2. For shareholders' meetings called to appoint members of the board of directors and internal control bodies, the time limit for publication of the notice of call shall be at least forty days prior to the date of the meeting.
3. For shareholders' meetings envisaged in Articles 2446, 2447 and 2448 of the Civil Code, the time limit indicated in subsection 1 shall become at least twenty-one days prior to the date of the meeting.
4. The notice of call shall contain:
 - a) indication of the date, time and venue of the meeting, together with the list of items to be discussed;
 - b) a clear and precise description of procedures to be observed by shareholders in order to attend and vote at the shareholders' meeting, including information regarding:
 - 1) the right to ask questions prior to the shareholders' meeting, the time limits by which the right to supplement the agenda may be exercised and, also through reference to the company web site, further details on such rights and their means of exercise;
 - 2) the procedure for voting by proxy, and in particular the forms that shareholders may use to vote by proxy, together with the method for communicating proxies, also by electronic means;
 - 3) identification of the person appointed, if any, by the company upon whom proxy should be conferred and the methods and time limits for conferring proxy by shareholders, specifying that the proxy shall not be valid for proposals for which no voting instructions are given;
 - 4) the procedure for postal or electronic voting, if envisaged in the Articles of Association;
 - c) the date indicated in Article 83-sexies, subsection 2, specifying that any person proving to be owners of shares only after that date shall not have the right to attend and vote at the shareholders' meeting;
 - d) the methods and time limits for access to the full text of the proposed resolutions, together with the reports and documents to be considered at the shareholders' meeting;
 - e) the address of the web site referred to in Article 125-quater;
 - f) other information to be indicated in the notice of call pursuant to other provisions

Article 135-novies **(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 indicate 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 4 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. By regulation and after consulting Consob, the Ministry of Justice shall establish the methods for issuing proxy in electronic format, in compliance with the provisions of Article 2372, subsection 1 of the Italian Civil Code. In their Articles of Association, companies shall indicate at least one electronic means for notification of the proxy form that shareholders have the right to use.
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.

Article 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.
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;
 - 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 135-undecies
(Appointed representative of a listed company)

1. Unless otherwise stated in the Articles of Association, 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 second trading day prior to the date established on 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. 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 of the shareholder concerned 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.

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.