

**Proxy form with voting instructions for
the Designated Representative, Aholding S.r.l.,
pursuant to Art. 135-undecies of Legislative Decree 58/1998**



Ordinary Shareholders Meeting convened on 28 January 2019 at 11:00 a.m. CET, in single call in Milan, at the Banca Profilo S.p.A., Via Cerva 28.

Aholding S.r.l. with registered offices in Ivrea (Turin), via Montenavale n. 9, Tax ID n. 08136950014 (hereinafter also referred to as **Aholding**), in its capacity as **Designated Representative**, pursuant to Art. 135-undecies of Legislative Decree 58/98 (TUF), of **Mittel S.p.A.** (hereinafter also referred to as the **Company**), is gathering proxies relative to the Ordinary Shareholders Meeting convened, on 28 January 2019, in single call, in accordance with the modalities indicated in the notice of call published on the Company's website and in the daily newspaper *L'Espresso* in the time required by law.

The Proxy Form, along with the voting instructions for the Designated Representative, must be sent to **Aholding S.r.l., Via Circonvallazione n. 5, 10010 Banchette (Turin)**, by the end of the second marketing trading session prior to the day in which the Extraordinary Shareholders Meeting is to be held, therefore, by 12:00 p.m. of **24 January 2019** in one of the following ways:

~ via certified registered mail;

~ via a pdf file attached to a message sent to the certified e-mail address:

assemblea@legalmail.it.

The proxy and the voting instructions may be voided by the above mentioned deadline in the same manner.

In accordance with to Art. 135-undecies, second paragraph, of Legislative Decree 58/1998, the granting of the proxy and the voting instructions by signing and submitting this form does not involve any expense for the principal with the exception of those related to submitting the proxy.

Aholding, in its capacity as Designated Representative, notes that it has no vested interest in the proposed agenda that is to be voted on. However, in light of the contractual relationship existing between Aholding and the Company relating to, in particular, the assistance provided during the shareholders meeting and other services, in order to avoid any objections regarding conflict of interest as per Art. 135-decies, second paragraph, lett. f), of Legislative Decree n. 58/1998, Aholding expressly declares that, in the event of unforeseeable circumstances or if the proposed Agenda submitted to the Meeting is changed, does not intend to vote other than in accordance with the voting instructions provided.

PROXY FORM

(Section to be used to notify the Company through the Designated Representative . please provide the information requested as per the instructions below)

The undersigned
born in on Tax ID n.
resident in (street address)
telephone number , e-mail
holder of voting rights (1)

APPOINT the Designated Representative to attend and vote at the above mentioned of Shareholdersq Meeting as per the instructions provided with regard to n° shares arising of Mittel S.p.A.
Code ISIN IT0001447348
deposited in the securities account n°
at
ABI CAB (2);

Reference to the certification issued by the intermediary:
- notice n.
- issued by
- identification codes, if any

DECLARE to be aware that the proxy granted the Designated Representative may contain voting instructions only for some of the items included in the agenda and, in this case, votes will be cast only for the proposals for which voting instructions have been provided;

AUTHORIZE Aholding to process my personal data for the purposes herein in accordance with the terms and conditions indicated in the information circular attached.

I, the undersigned, *(last and first name of the signer only if different than the owner of the shares)*
.....
hereby sign this proxy form in my capacity as

- secured creditor
- assignee
- beneficial owner
- custodian
- asset manager
- legal representative or agent with power to sub-delegate
- other (please specify).....

..... on Signature

(1) Specify in what capacity the signer is signing the proxy and attach:
a) for individuals, copy of valid form of identification;
b) for corporations, in addition to the valid form of identification of the person signing in name of and on behalf of the Company or entity entitled to attend and vote at the Meeting, proof of powers as the representative of said party such as, for example, a copy of the certificate issued by the corporate registrar or the equivalent for foreign companies, powers of attorney, minutes from Board of Directorsq meetings.
(2) Indicate the securities account number, the ABI and CAB codes of the intermediary where the securities are deposited or, at any rate, the name of same as per the securitiesqaccount statement.

VOTING INSTRUCTIONS

(Section containing information for the Appointed Representative only, to be forwarded to Aholding S.r.l.)

The undersigned hereby appoints the Appointed Representative to vote in accordance with the following voting instructions at the Ordinary Shareholders' Meeting of Mittel S.p.A called on 28 January 2019.

A) RESOLUTION PROPOSALS

AGENDA	IN FAVOR of the proposal Á Á Á Á Á Á Á Á Á Á ..	AGAINST	ABSTAIN
1. Irrevocable waiver of the social action of liability pursuant to Article 2393 of the Italian Civil Code in favour of engineer Rosario Bifulco: related and consequent resolutions;	(cross)	(cross)	(cross)
2. Integration of the board of statutory auditors: related and consequent resolutions;	(cross)	(cross)	(cross)
3. Appointment of the board of directors upon establishing the number of the Board members and their fees.	(cross) List nr. Á Á Á	(cross)	(cross)

B) UNKNOWN CIRCUMSTANCES

In the event of circumstances unknown at the time of granting of the proxy (1) the undersigned with reference to:

AGENDA	CONFIRM THE INSTRUCTIONS	REVOKES THE INSTRUCTIONS (*)	MODIFIES THE INSTRUCTIONS		
			In favour	Against	Abstain
1. Irrevocable waiver of the social action of liability pursuant to Article 2393 of the Italian Civil Code in favour of engineer Rosario Bifulco: related and consequent resolutions;	(cross)	(cross)	(cross)	(cross)	(cross)
2. Integration of the board of statutory auditors: related and consequent resolutions;	(cross)	(cross)	(cross)	(cross)	(cross)
3. Appointment of the board of directors upon establishing the number of the Board members and their fees.	(cross) List nr. Á Á Á	(cross)	(cross)	(cross)	(cross)

⁽¹⁾ In case of significant circumstances, unknown at the time when the proxy was granted, and that can not be communicated to the person who conferred the proxy, it is possible to choose among: a) confirmation of the expressed voting instruction; b) revocation of the expressed voting instruction, c) modification of the expressed voting instruction. Should no choice be expressed, the voting instructions under A) are valid.

⁽²⁾ Pursuant to Article 135-undecies, 3rd line, of Legislative Decree n. 58/1998, 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.

C) MODIFICATIONS OR ADDITIONS

In the case of voting amendments to the resolutions submitted to the Shareholders' Meeting (2), with reference to the items on the agenda:

AGENDA	CONFIRM THE INSTRUCTIONS	REVOKES THE INSTRUCTIONS (*)	MODIFIES THE INSTRUCTIONS		
			In favour	Against	Abstain
1. Irrevocable waiver of the social action of liability pursuant to Article 2393 of the Italian Civil Code in favour of engineer Rosario Bifulco: related and consequent resolutions;	(cross)	(cross)	(cross)	(cross)	(cross)
2. Integration of the board of statutory auditors: related and consequent resolutions;	(cross)	(cross)	(cross)	(cross)	(cross)
3. Appointment of the board of directors upon establishing the number of the Board members and their fees.	(cross) List nr. Á Á Á	(cross)	(cross)	(cross)	(cross)

⁽²⁾ In the event amendments or additions to the proposed resolutions are submitted, you can choose from: a) confirm the voting instruction already expressed; b) revocation of the expressed voting; c) modification of the expressed voting instruction or the conferring of the voting. If it has not made any choice you are confirmed voting instructions under A).

⁽¹⁾ Pursuant to Article 135-undecies, 3rd line, of Legislative Decree n. 58/1998, 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.

In accordance with Annex 5A of Consob's Issuers' Regulations (as amended in Consob Resolution n. 17592 on 28 December 2010) please find below the text of the provisions of Legislative Decree n. 58/98 mentioned in these instructions

Art. 135-decies

(Conflict of interest of the representative and the substitutes)

1. The granting of a proxy to a representative with an apparent conflict of interest will be allowed as long the representative advises the shareholder in writing of the circumstances underlying said conflict of interest and as long as specific voting instructions are provided for each resolution which the representative must vote on behalf of the shareholder. The representative must provide proof that the shareholder has been advised of the reasons for the conflict of interest.
2. For the purposes herein, conflict of interest exists when the representative or the substitute:
 - a) controls, even jointly, the company or is subject to the control of, even jointly, the company;
 - b) is related to or exercises a significant influence over the company;
 - c) is a member of the company's administrative or control bodies or is among the parties listed in letters a) and b);
 - d) is an employee or auditor of the parties indicated in letter a);
 - e) is the spouse, a 4th degree family member or similar of the parties indicated in a) and c);
 - f) is an employee or consultant hired by the parties indicated in letters a), b), c) and e) such that he/she is not considered independent;
3. A representative may only be substituted by a substitute in conflict of interest if appointed by the shareholder. In this instance, paragraph 1 is applied. The representative will be, however, responsible for all communications and will have the burden of proof.
4. This article will be applied including when shares are transferred pursuant to a power of attorney.

Art. 135-undecies

(Representative appointed by a listed company)

1. Unless the by-laws provide otherwise, a listed company may, for each shareholders' meeting, assign a party to which the shareholders may grant, by the end of the second trading session prior to the day in which the meeting is to be held in first or only call, a proxy with voting instructions relating to some or all items found on the agenda. The proxy is considered valid only for the resolutions for which voting instructions were provided.
2. The proxy may be granted in writing in a proxy form which is subject to Consob regulations. Shareholders will not incur any expenses for granting a proxy and the voting instructions may be voided by the deadlines referred to in paragraph 1 above.
3. The proxy, even partial, is being granted in order to ensure the regular constitution of the Shareholders' Meeting. With regard to the resolutions for which voting instructions were not provided, the shareholders' shares will not be considered when calculating the majority of the share capital needed to approve the resolution.
4. The party appointed to act as representative must advise as to any direct or indirect interests he/she may have in the proposed resolutions included in the agenda. The information received and the voting instructions will remain confidential until the meeting is actually held. If any employees or staff members have access to the same information they are bound by the same confidentiality clause.
5. Pursuant to paragraph 2 above, Consob may establish situations in which the representative, to which Article 135-decies does not apply, may vote differently than the voting instructions.

INFORMATION ON PERSONAL DATA PROCESSING
Pursuant to the Regulation (EU) 2016/679 (the "Regulation")

Personal Data Controller

Aholding S.r.l., with registered office in Ivrea, Via Montenavale, 9 (hereinafter, "**Aholding**" or the "**Controller**"), Appointed Representative of the company pursuant to article 135-*undecies* of Italian Legislative Decree no. 58/98 (TUF), as controller of **Processing** (as defined in article 4 of the Regulation) of Personal Data (as defined below) provides the present **Information on Personal Data Processing**, in compliance with the provisions of the applicable law (article 13 of Regulation and subsequent national legislation)

Object and methods of Processing

The personal data of the shareholder and of his possible representative (hereinafter, the "**Delegating party**"), as well as the residence, the tax code, the details of the identification document, the email address, the telephone number and the shareholding (hereinafter "**Personal Data**") are communicated by the Delegating party, even by electronic means, to Aholding through this form, in order to grant the proxy to attend and to vote at the shareholders meeting on behalf of the Delegating party according his voting instructions.

The Controller process the Personal Data of the Delegating party reported in this form, lawfully, fairly and limited to what is necessary in relation to the purposes for which they are processed. The Processing - as collection or any other operation as set forth in the definition of **processing** pursuant article 4 of the Regulation . shall be performed by papyery or automated means, implementing the appropriate organizational and logical measures required by the purposes here above mentioned.

Purpose and legal basis of the Processing

The purpose of the Processing by the Controller is to allow the correct expression of voting instruction by the Appointed Representative in the shareholders meeting on behalf of the Delegating Party, in compliance with the provisions of the aforementioned art. 135-*undecies* of TUF.

The legal basis of the Processing is represented by:

- contractual obligations: to comply with the obligations arising from the agreement between the Delegating Party and the Appointed Representative;
- legal obligations: to comply with the legal obligations the Appointed Representative shall fulfil towards the company and the Authorities.

The collection and the Processing of Personal Data is necessary for the purposes indicated above. Failure to provide the aforementioned Personal Data implies, therefore, the impossibility to establish and manage the above agreement.

Recipients, storage and transfer of Personal Data

The Personal Data will be made accessible, for the purposes mentioned above - before, during and after the shareholders' meeting - to the employees and collaborators of the Controller who are in charge of Processing.

The Personal Data provided will be kept for a period of at least 1 year, in accordance with current legislation and will be disclosed to third parties only in compliance with legal obligations or regulations or at the request of the Authorities. This period is consistent with the provisions of current legislation.

Personal Data will be processed within the European Union and stored on servers located within the European Union. The Personal Data will be communicated to the Company to comply with the obligation under the law regarding the shareholders meetings minutes, updating of shareholders register and to third parties only if required by the Authorities.

Rights of the Delegating party

The Delegating Party has the right to ask, in every moment, which Personal Data and how they are processed . The Delegating party may ask to update, complete, correct or even erase the Personal Data. The Delegating party can also ask to restrict the use of his Personal Data or withdraw the consent to use them, but in such case it will be impossible to attend and vote at the shareholders meeting. The Personal Data and the voting instructions will be kept for 1 year at disposal of the Authorities.

For additional information, as well as to exercise the above mentioned rights, please contact Aholding S.r.l., in Via Circonvallazione n. 5 . 10010 Banchette (Turin), Telephone +39 0125 621410, Fax +39 0125 1902024.