

INSTRUCTIONS:

Table A is for casting a vote on the proposed resolutions on the agenda of the Shareholders' Meeting.

Table B is for casting a vote in the event of the proposed resolutions on the agenda being amended or supplemented. In this respect, Table B provides for the vote cast in Table A to be (i) confirmed, (ii) revoked or (iii) amended. If the option is chosen to revoke the votes cast in Table A, the corresponding shares will not be taken into account for the purpose of calculating the majority and the share of capital required to approve the resolution. Voters by mail may only tick one box in each table. In the event of an unclear vote, the vote cast will not be considered valid and the corresponding shares will not therefore be taken into account for the purpose of calculating the majority and the share of capital required to approve the resolutions.

RESOLUTION 1 – FINANCIAL STATEMENTS AS AT 31 DECEMBER 2013 – APPROVAL OF THE DOCUMENTATION ON THE FINANCIAL STATEMENTS – RELATED AND CONSEQUENT RESOLUTIONS.

TABLE A	TABLE B
Proposed Board resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the Board of Directors <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/integration

RESOLUTION 2 – DISTRIBUTION OF THE PRIVILEGED DIVIDEND TO SAVINGS SHAREHOLDERS BY USING RESERVES – RELATED AND CONSEQUENT RESOLUTIONS.

TABLE A	TABLE B
Proposed Board resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the Board of Directors <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/supplement

RESOLUTION 3 - REPORT ON REMUNERATION - RESOLUTION ON THE FIRST SECTION

TABLE A	TABLE B
Proposed Board resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A <i>The resolution is made according to law based on the Board of Directors' report and therefore the proposal cannot be amended/supplemented by the shareholders.</i>
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the Board of Directors <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/supplement

RESOLUTION 4 - APPOINTMENT OF THE BOARD OF DIRECTORS: NUMBER OF MEMBERS

TABLE A	TABLE B
Proposed resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For the proposal of (*) _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the proposing party indicated in Table A <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/supplement

(*) A vote in favour of the proposal made by the person named in Table A will be considered to be a vote against any different proposals presented by other persons.

Voter by mail	Signature
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RESOLUTION 5 - APPOINTMENT OF THE BOARD OF DIRECTORS: LENGTH OF TERM IN OFFICE	
TABLE A	TABLE B
Proposed resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For the proposal of (*) _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the proposing party indicated in Table A <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/supplement

RESOLUTION 6 - APPOINTMENT OF THE BOARD OF DIRECTORS: REMUNERATION	
TABLE A	TABLE B
Proposed resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For the proposal of (*) _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the proposing party indicated in Table A <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/supplement

RESOLUTION 7 - APPOINTMENT OF THE BOARD OF DIRECTORS: SLATE VOTING	
TABLE A	
Proposed Resolution	
<input type="checkbox"/> For the Slate submitted by Telco S.p.A. <input type="checkbox"/> For the Slate submitted by asset management companies and institutional investors <input type="checkbox"/> For the Slate submitted by FINDIM GROUP S.A.	<input type="checkbox"/> Against all the slates <input type="checkbox"/> Abstain on all the slates

RESOLUTION 8 - APPOINTMENT OF THE BOARD OF DIRECTORS: AUTHORISATION PURSUANT TO ARTICLE 2390 OF THE ITALIAN CIVIL CODE. (IF ANY) (**)	
TABLE A	TABLE B
Proposed Board resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the Board of Directors <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/supplement

RESOLUTION 9 - APPOINTMENT OF THE CHAIRMAN OF THE BOARD OF DIRECTORS BY THE SHAREHOLDERS' MEETING.	
TABLE A	TABLE B
Proposed resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For the proposal of (*) _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the proposing party indicated in Table A <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/supplement

(*) A vote in favour of the proposal made by the person named in Table A will be considered to be a vote against any different proposals presented by other persons.

(**) In the event that candidates that undertake competing activities on their own account or for third parties, should they be appointed

Voter by mail	Signature
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RESOLUTION 10 - SUPPLEMENTARY REMUNERATION FOR THE BOARD OF STATUTORY AUDITORS - RELATED AND CONSEQUENT DELIBERATIONS	
TABLE A	TABLE B
Proposed Board resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the Board of Directors <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/integration

RESOLUTION 11 - STOCK OPTIONS PLAN - RELATED AND CONSEQUENT RESOLUTIONS	
TABLE A	TABLE B
Proposed Board resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the Board of Directors <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/integration

RESOLUTION 12 - MANDATE TO INCREASE THE SHARE CAPITAL TO SERVICE THE STOCK OPTIONS PLAN - AMENDMENT TO ART. 5 OF THE COMPANY BYLAWS - RELATED AND CONSEQUENT RESOLUTIONS	
TABLE A	TABLE B
Proposed Board resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the Board of Directors <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/integration

RESOLUTION 13 - DEFINITIVE REDUCTION OF THE REVALUATION RESERVE UNDER LAW NO. 413/1991	
TABLE A	TABLE B
Proposed Board resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/supplement proposed by the Board of Directors <input type="checkbox"/> vote for the amendment/supplement proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement <input type="checkbox"/> I abstain on all the proposals for amendment/integration

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