

**PROXY FORM FOR THE REPRESENTATIVE APPOINTED BY THE COMPANY**

Mr. Domenico Sorrentino as Appointed Representative pursuant to Article 135-undecies of Legislative Decree no. 58/98 by Cementir Holding S.p.A. (“Company”), who can be replaced by Mr. Carlo Giordano, shall collect the voting proxies relating to the ordinary and extraordinary shareholders’ meeting convened on **19 April 2018**, on single call within the deadlines and as reported in the notice of meeting and in the “Instructions for the releasing of the proxy to attend the shareholders’ meeting” published on the Company’s website [www.cementirholding.it](http://www.cementirholding.it) in section Corporate Governance/Shareholders’ Meeting/2018.

The proxy form with voting instructions, to be conferred within 17 April 2018, that is within the second trading day prior the date of the meeting, may be cancelled within the same deadlines and with the same procedures used for their conferral.

Conferring proxies and voting instructions via subscription and submission of this form shall not result in any cost for the proxy grantor, except for the submission or dispatch costs.

Mr. Domenico Sorrentino, attorney, declares that there are no conflicts of interest, either on his part or of any of his replacements, pursuant to Article 135-decies of Legislative Decree no. 58/98.

**PROXY FORM**

(Section to be communicated to Company through the Designated Representative)

\_\_\_\_\_  
I, the undersigned, ..... born in .....  
on ..... Tax Code number ..... residing in  
.....tel.....  
Identification Document (type) ..... No.  
.....(attach copy)

\_\_\_\_\_  
(if required) representing the company ..... with office  
in..... Tax Code / VAT Code number  
..... with duly empowered  
under.....(attach copy)

\_\_\_\_\_  
eligible to vote for no. .... Cementir Holding S.p.A. common shares  
registered in security account no.  
.....at.....ABI.....  
CAB ..... as resulting from intermediary statement no .....  
made by.....

## APPOINT

Mr. Domenico Sorrentino, being the "Designated Representative" as per Article 135-undecies of Legislative Decree no. 58/98 appointed by the company Cementir Holding S.p.A. to participate and vote, on its behalf and in name, as indicated in "Proxy form for the representative appointed by the company", at the Ordinary and Extraordinary Shareholders' Meeting to be held at the Company's registered office in Rome at Corso di Francia, 200, on **19 April 2018**, on single call, at **11:30** a.m. to vote upon the following:

## AGENDA

### Ordinary Session

1. Financial statements as of 31 December 2017. Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Allocation of the next result for the year. Related resolutions. Presentation of the Group's consolidated financial statements as of 31 December 2017.

### Extraordinary Session

1. Proposal not to reconstitute, pursuant to Article 13, paragraph 2 of law 342/2000, the revaluation reserve as per law no. 266/2005 and the revaluation reserve as per law no. 342/2000, entirely used to cover the residual loss recorded in the year 2017. Related and consequent resolutions.

### Ordinary Session

2. Motion for the distribution of a dividend. Related and consequent resolutions.
3. Election of the Board of Directors for the 2018-2020 term:
  - a. Determination of the number of members of the Board of Directors;
  - b. Appointment of the members of the Board of Directors;
  - c. Determination of the remuneration of the members of the Board of Directors.
4. Remuneration Report: resolutions in relation to the first section pursuant to Article 123-ter, paragraph 6 of Legislative Decree No. 58/98.

## DECLARES

- being aware that the proxy to the Appointed Representative might contain voting instructions in respect of some resolution proposals, only and that in such case, the vote shall be expressed for the sole proposals in respect of which instructions have been granted;
- being aware that the Appointed Representative, in case of unknown circumstances whenever modifying or integrating the proposals raised in the Assembly, may express, if authorized, a different vote from the one indicated in his/her instructions, but only if he/she is not in a position of interest conflict, as indicated in Article 135-decies of Legislative Decree No. 58/98;
- being aware that in case of lack of such authorization, the actions for which the proxy, even if partial, was appointed, are figured for the regular constitution of the Assembly and that, in relation to the proposals for which no voting instructions have been given, the shareholder's actions are not figured in relation to the majority calculation and requested share capital for the proposals' approval.

The undersigned (surname and name of the person who signs the proxy if different from the shareholder) is subscribing this proxy as:

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

**PRIVACY INFORMATION**

The data contained in this proxy form shall be processed by Cementir Holding S.p.A. – the Data Holder – for the purpose of carrying out the fulfillments connected with the Shareholders' Meeting, in compliance with the applicable provisions of law on the protection of personal data.

The data might be communicated to employees and consultants of Cementir Holding S.p.A., who are specifically authorized to process the data, in their capacities as Responsible or Entrusted Subjects, for the above mentioned purposes. The data might also be disclosed or communicated to third parties for the fulfillment of provisions of laws, regulations or EU laws, as ordered by Authorities or supervisory and control bodies; the proxy will not be admitted to attend the Shareholders' Meeting unless the data marked as compulsory have been provided.

The party has the right, in compliance with Article 7 of Italian Legislative Decree 196/2003 to know –at any time- the data held by Cementir Holding S.p.A., their origin and the way they are processed; the party is also entitled to require to update, rectify, complete, delete or block the data, and to oppose their processing.

**Date:**

**Signature:**

## VOTING INSTRUCTIONS

Check the selected box following the Instructions below

The undersigned ..... hereby appoints the Appointed Representative to vote in accordance with the following voting instructions at the stockholders' meeting of Cementir Holding S.p.A. called on **19 April 2018** on single call:

### A) Resolutions to be voted<sup>(\*)</sup>

RESOLUTION PROPOSALS <sup>(1)</sup>	In favour of the proposal contained in the report of the board of directors	In favour of the proposal of the majority stockholder <sup>(7)</sup>	In favour of the proposal of other stockholder <sup>(7)</sup>	Against	Abstain
<b>ORDINARY SESSION</b>					
<b>1. Financial statements as of 31 December 2017. Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Allocation of the next result for the year. Related resolutions. Presentation of the Group's consolidated financial statements as of 31 December 2017.</b>					
a) to approve the Company's separate financial statements – including the balance sheet, the income statement and the explanatory notes for the year ended 31 December 2017 – showing a loss of EUR 123,242,525.	<i>(cross)</i>	<i>(no cross)</i>	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>
b) to cover the year's loss of EUR 123,242,525 by using the merger surplus reserve for EUR 21,332,162 and by carrying forward the residual loss of EUR 101,910,363, unless without prejudice to any the following resolutions in extraordinary session.	<i>(cross)</i>	<i>(no cross)</i>	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>
<b>EXTRAORDINARY SESSION</b>					
<b>1. Proposal not to reconstitute, pursuant to Article 13, paragraph 2 of law 342/2000, the revaluation reserve as per law no. 266/2005 and the revaluation reserve as per law no. 342/2000, entirely used to cover the residual loss recorded in the year 2017. Related and consequent resolutions.</b>					
a) to cover the residual loss of EUR 101,910,363 through the entirely utilisation of the "Revaluation Reserve as per Law 266/2005" for EUR 4,178,091 and through the entirely utilization of the "Revaluation Reserve as per Law 342/2000 (years 2000 and 2003)" for EUR 97,732,272.	<i>(cross)</i>	<i>(no cross)</i>	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>
b) to not reconstitute the Revaluation Reserve as per Law 266/2005 and permanently reduce it by the amount of EUR 4,178,091 used to cover the loss.	<i>(cross)</i>	<i>(no cross)</i>	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>
c) to not reconstitute the Revaluation Reserve as per Law 342/2000 (years 2000 and 2003) and permanently reduce it by the amount of EUR 97,732,272 used to cover the loss.	<i>(cross)</i>	<i>(no cross)</i>	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>
<b>ORDINARY SESSION</b>					
<b>2. Motion for the distribution of a dividend. Related and consequent resolutions.</b>					
a) allocation the amount of EUR 15,912,000 as a payable dividend to shareholders, equal to EUR 0,10 per ordinary share, gross of any withholding tax, using retained earnings from years closed before 31 December 2007.	<i>(cross)</i>	<i>(no cross)</i>	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>
b) establish the Record Date as of 22 May 2018 according to Article 83 – terdecies of the Legislative Decree 58/98.	<i>(cross)</i>	<i>(no cross)</i>	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>
c) approval 21 May 2018 as the ex-dividend date.	<i>(cross)</i>	<i>(no cross)</i>	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>
d) payable dividend, gross of withholding tax, on 23 May 2018.	<i>(cross)</i>	<i>(no cross)</i>	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>
<b>3. Election of the Board of Directors for the 2018-2020 term: a) Determination of the number of members of the Board of Directors b) Appointment of the members of the Board of Directors c) Determination of the remuneration of the members of the Board of Directors.</b>					
a) Determination of the number of Board Members, on the basis of the proposals presented in the Shareholders' Meeting.	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>
b) Nominee of the Board Members that shall be in charge for three (3) financial years, meaning up to the financial statements' approval at 31 December 2020, the candidates shall be listed in the slate/s that must be forwarded according to the Articles of Association and to its principles.	<i>(no cross)</i>	<i>List. N .....</i>	<i>List. N .....</i>	<i>(cross) (5)</i>	<i>(cross) (5)</i>
c) Determination of the Board Members' remuneration, on the basis of the proposals presented in the Shareholders' Meeting.	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>
<b>4. Remuneration Report: resolution in relation to the first section pursuant to Article 123-ter, paragraph 6 of Legislative Decree No. 58/98.</b>					
a) to give its favourable opinion on the first section of the Remuneration Report prepared by the Board of Directors pursuant to Article 123-ter of Legislative Decree 58/98, particularly in regard to the remuneration policy of Cementir Holding S.p.A.	<i>(cross)</i>	<i>(no cross)</i>	<i>(no cross)</i>	<i>(cross)</i>	<i>(cross)</i>





(\*) In accordance with Article 135-undecies, sub-paragraph 3 of Legislative Decree no. 58/1998, “*The shares for which the proxy is being conferred, including partially, will be counted for the purposes of reaching quorum at the shareholders’ meeting. With respect to the proposals for which no voting instructions were given, the shareholder’s shares will not be counted for the purpose of calculating majorities or the portion of capital required to approve the resolutions*”.

(1) There are no interests of the Designated Representative, either personal or on behalf of third parties, in relation to the proposed resolution.

(2) If significant events should occur that were not known when issuing the proxy, that cannot be communicated to the delegating party, it is possible to choose between: a) confirmation of the voting instructions already given; b) change in the voting instructions already given; c) revocation of the voting instructions already given; d) authorization of the Appointed Representative to express a vote that is different from the one indicated in section A) of these instructions if the intervening events make it seem reasonable to infer that if the delegating party had known of them, he/she would have changed the voting instructions to that effect. If no choice is made, the voting instructions pursuant to sub-paragraph A) will be understood to be confirmed.

(3) This option may be put on the form only if the Appointed Representative and his or her replacements do not have any conflicts of interest as noted under Article 135-decies of Legislative Decree no. 58/1998.

(4) The Appointed Representative may allow for differentiation of the choices due to the party that proposes the changes or additions (for example the board of directors, majority shareholders, minorities, or other).

(5) Against or Abstain for all the lists.

(6) In the event there are changes or additions to the motions proposed to the shareholders’ meeting, it will be possible to choose between: (i) confirmation of the voting instructions already given if any; (ii) change in the voting instructions already given or giving voting instructions; (iii) revocation of the voting instructions already given; (iv) authorization of the Appointed Representative to express a vote that is different from the one indicated in section A) of these instructions if it would be reasonable to infer that the delegating party would have changed the voting instructions to that effect if he or she had known about the changes or additions. If no choice is made, the voting instructions pursuant to sub-paragraph A) will be understood to be confirmed.

(7) The failure to formulate a proposal indicated in this section, shall be considered as an unknown circumstance and therefore in this case the Designated Representative will follow the voting instructions indicated in section B.

In case of vote on a directors’ liability action pursuant to Article 2393, 2nd paragraph, of the Italian civil code, proposed by the shareholders at the annual shareholders’ meeting, the undersigned appoints the Appointed Representative to vote as follows:

IN FAVOUR

AGAINST

ABSTAIN

The undersigned DECLARES to be aware of the “INSTRUCTIONS FOR THE RELEASING OF THE PROXY TO ATTEND THE SHAREHOLDERS’ MEETING”

**Date:**

**Signature:**