



*Form for assigning the proxy to the appointed representative
pursuant to Article 135-undecies of the Italian Legislative Decree no. 58/1998*

PROXY FORM AND VOTING INSTRUCTIONS

Ms. Patrizia Pellegrinelli, located in Seriate (Bergamo), via G. Mazzini 3, TC PLLPRZ84P46L388A, as “**Appointed Representative**” pursuant to Article 135-undecies of Italian Legislative Decree no. 58/1998 by TESMEC S.p.A. (“**Tesmec**” or “**Company**”), or its deputy Ms. Angela Turani, as the case may be, collects the proxy votes relevant to the Shareholders' meeting of TESMEC S.p.A. convened on 30 April 2015, at 10:30 in single call, at the premises of the Company in Grassobbio, Via Zanica 17/O, Bergamo with the procedures and terms set out in the notice of call published on the website of the Company on 27 March 2015.

The proxy and voting instructions can be revoked within 11:59 p.m. of 28 April 2015 (end of the second day of open market before the date fixed for the shareholders' meeting) by e-mail notification to: ir@tesmec.it.

Assigning the proxy and the voting instructions by signing this form does not entail any cost for the appointer.

Indication of possible conflicts of interest of the Appointed Representative (and of its deputy, as the case may be):

- Ms. Patrizia Pellegrinelli is employee and shareholder of Tesmec
- Ms. Angela Turani is employee and shareholder of Tesmec



PROXY FORM

(Section to be notified to the company by means of the appointed representative - Complete with the required information)

The undersigned(name/personal details of the subject with voting rights)

Born in on....., residing in.....(city)
in.....(address) T.C. holder of the voting right (see point (1) of the instructions for the filling of the proxy form)

Data to be filled in at the discretion of the appointer:

- notification no.(reference to the notification given by the intermediary)

- identification codes, if any

DELEGATES the Appointed Representative to attend and vote in the meeting mentioned above according to the instructions given to him with reference to ordinary shares registered in the securities account no. with (custodian intermediary) ABI CAB (see point (2) of the instructions for the filling of the proxy form).

DECLARES to be aware of the possibility that the proxy to the Appointed Representative contains voting instructions also on only some of the draft resolutions on the agenda and that, in this case, the voting right will be exercised only for the draft resolutions in relation to which voting instructions are given.

The undersigned (surname and name of the undersigned only if different from the owner of the shares) signs this proxy as (tick the appropriate box)

secured creditor contangoer beneficial owner custodian manager

legal representative or holder of a proxy with power to sub-delegate

DATE

SIGNATURE



VOTING INSTRUCTIONS

(Section containing information intended for the Appointed Representative - Tick the selected boxes)

The undersigned (*see point (2) of the instructions for the filling of the proxy form*)..... delegates the Appointed Representative to vote according to the following voting instructions at the Ordinary Shareholders' Meeting convened by TESMEC S.p.A. on 30 April 2015 in single call.

A) RESOLUTIONS SUBMITTED TO VOTE (*)

	FOR PROPOSAL CONTAINED IN THE BoD REPORT	AGAINST	ABSTENTION
1. Approval of the financial statements as at 31 December 2014 and relevant reports; allocation of result for the period. Related and consequent resolutions.	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>
2. Consultation on the first section of report on remuneration pursuant to Article 123-ter paragraph 6 of Italian Legislative Decree no. 58/1998.	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>
3. Proposal of authorisation to purchase and dispose of treasury shares, subject to the withdrawal of the resolution passed by the Shareholder's Meeting of 30 April 2014. Related and consequent resolutions.	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>
4. Reduction of the number of Directors from 10 to 9 and appointment of missing Director.	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>



B) UNKNOWN CIRCUMSTANCES

Ms. Patrizia Pellegrinelli, in its quality of Appointed Representative, declares to be employee and shareholder of Tesmec

Ms. Patrizia Pellegrinelli expressly declares that, whether unknown circumstances occur, [she] does not intend express a vote different from the one pointed out in the instructions.

In case of **unknown circumstances** when the proxy is issued¹ the undersigned, with reference to the:

	CONFIRMS THE INSTRUCTIONS	REVOKES THE INSTRUCTIONS (*)	CHANGES THE INSTRUCTIONS		
			For	Against	Abstention
1. Approval of the financial statements as at 31 December 2014 and relevant reports; allocation of result for the period. Related and consequent resolutions.	(cross)	(cross)	(cross)	(cross)	(cross)
2. Consultation on the first section of report on remuneration pursuant to Article 123-ter paragraph 6 of Italian Legislative Decree no. 58/1998.	(cross)	(cross)	(cross)	(cross)	(cross)
3. Proposal of authorisation to purchase and dispose of treasury shares, subject to the withdrawal of the resolution passed by the Shareholder's Meeting of 30 April 2014. Related and consequent resolutions.	(cross)	(cross)	(cross)	(cross)	(cross)
4. Reduction of the number of Directors from 10 to 9 and appointment of missing Director.	(cross)	(cross)	(cross)	(cross)	(cross)

¹ If significant circumstances occur - unknown at the time of issue of the proxy - which cannot be communicated to the appointer, it is possible to choose one of the following: a) confirm the already expressed voting instruction; b) change the already expressed voting instruction; c) revoke the already expressed voting instruction. If no choice is made, the voting instructions *sub A*) will be considered confirmed.



C) AMENDMENTS OR ADDITIONS

Ms. Patrizia Pellegrinelli, in its quality of Appointed Representative, declares to be employee and shareholder of Tesmec

Ms. Patrizia Pellegrinelli expressly declares that, whether unknown circumstances occur, [she] does not intend express a vote different from the one pointed out in the instructions.

In case of possible voting on **amendments** or **additions** to the resolutions submitted to the Shareholders' meeting², with reference to the:

	CONFIRMS THE INSTRUCTIONS	REVOKES THE INSTRUCTIONS (*)	CHANGES THE INSTRUCTIONS ³		
			For	Against	Abstention
1. Approval of the financial statements as at 31 December 2014 and relevant reports; allocation of result for the period. Related and consequent resolutions.	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>
2. Consultation on the first section of report on remuneration pursuant to Article 123-ter paragraph 6 of Italian Legislative Decree no. 58/1998.	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>
3. Proposal of authorisation to purchase and dispose of treasury shares, subject to the withdrawal of the resolution passed by the Shareholder's Meeting of 30 April 2014. Related and consequent resolutions.	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>
4. Reduction of the number of Directors from 10 to 9 and appointment of missing Director.	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>	<i>(cross)</i>

² In the event of amendments or additions to the draft resolutions submitted to the Shareholders' meeting, it is possible to choose one of the following: a) confirm the possibly already expressed voting instruction; b) change the already expressed voting instruction or grant the voting instruction; c) revoke the already expressed voting instruction.

³ The Appointed Representative may allow to differentiate the choice by reason of the person proposing the changes or additions (eg. BoD; majority shareholder, minority shareholder or other).



In case of vote on a directors' liability action pursuant to Article 2393, paragraph 2, of the Italian Civil Code, submitted by the shareholders at the annual shareholders' meeting, the undersigned appoints the Designated Representative to vote as follows:

IN FAVOUR AGAINST ABSTAIN

....., place and date Signed by

^(*) Pursuant to Article 135-*undecies*, paragraph 3, of Italian Legislative Decree no. 58/1998, “*the shares for which the partial or full proxy was given are counted in determining whether the shareholders' meeting is duly formed. In relation to the draft resolutions for which no voting instructions have been given, the shares of the shareholder are not counted in the calculation of the majority and of the capital share required for the approval of the resolutions*”.

INSTRUCTIONS FOR THE FILLING OF THE PROXY FORM AND VOTING INSTRUCTIONS

(1) Specify the capacity of the person who signs the proxy and enclose:

a) for individuals copy of a valid identification document;

b) for corporate bodies, in addition to copy of a valid identification document of the person who signs the proxy in the name of the company or other body entitled to attend and vote at the meeting, documents giving evidence of his representation power such as copy of the certificate issued by the Companies' Registry or equivalent document for foreign companies, proxies, excerpts of Board of Directors resolutions.

(2) Enter the securities account number, ABI and CAB of the intermediary or in any event its name shown on the excerpt of the securities portfolio.

(3) Enter name and surname of the person who signs the proxy and the voting instructions.



The undersigned(*name of the subject with voting rights*),

DECLARES to be aware of the possibility that the proxy to the Appointed Representative contains voting instructions also on only some of the draft resolutions on the agenda and that, in this case, the voting right will be exercised only for the draft resolutions in relation to which voting instructions are given.

DECLARES to be aware that the proxy and the voting instructions can be revoked within 11:59 p.m. of 28 April 2015 (end of the second day of open market before the date fixed for the shareholders' meeting in first or single call).

DECLARES to be aware also of the fact that the shares for which the partial or full proxy was given are counted in determining whether the shareholders' meeting is duly formed. In relation to the draft resolutions for which no voting instructions have been given, the shares of the shareholder are not counted in the calculation of the majority and of the capital share required for the approval of the resolutions.

DECLARES to have read the prescriptive summary enclosed with this proxy form.

DATE SIGNATURE



**ANNEX
PRESCRIPTIVE SUMMARY**

Italian Legislative Decree no. 58/1998

Article 135-*decies*

(Conflict of interests of the representative and substitutes)

1. The granting of a proxy to a representative having a conflict of interest is allowed, provided that the representative notifies in writing to the shareholder the circumstances from which such a conflict derives, and provided that there are specific voting instructions for each resolution in respect of which the representative must vote on behalf of the shareholder. The onus of communicating to the shareholder the circumstances that give rise to conflict of interests lies on the representative.
2. For the purposes of this article, in any case there is a conflict of interest if the representative or substitute:
 - a) controls, jointly or otherwise, the company or is controlled, jointly or otherwise, by the company, or is under common control with the company;
 - b) is connected to the company or exercises a significant influence over it;
 - c) is a member of the board of directors or control of the company or of the subjects indicated under letters a) and b);
 - d) is an employee or an auditor of the company or of the subjects referred to in letter a);
 - e) is the spouse, relative or in-law within the fourth degree of the subjects referred to in letters a) to c);
 - f) is linked to the company or to the subjects referred to in letters a), b), c) and e) by self-employment or subordinate employment relationships or other financial relations that compromise their independence.
3. The replacement of the representative with a substitute having a conflict of interest is allowed only if the substitute has been indicated by the shareholder. In this case, the first paragraph applies. The requirements to notify and the relevant onus lie on the representative.
4. This article also applies in the case of transfer of shares by proxy.



Article 135-undecies

(Representative appointed by the company with listed shares)

1. Unless the articles of association provide otherwise, the companies with listed shares appoint for each shareholders' meeting a subject to which the shareholders can grant, by the end of the second day of open market before the date fixed for the shareholders' meeting in first or single call, a proxy with voting instructions on all or some of the draft resolutions on the agenda. The proxy is effective only for the draft resolutions in relation to which voting instructions are given.
2. The proxy is granted by signing a proxy form whose content is governed by the Consob regulation. The granting of the proxy does not entail expenses for the shareholder. The proxy and the voting instructions can always be revoked within the term indicated in paragraph 1.
3. The shares for which the partial or full proxy was given are counted in determining whether the shareholders' meeting is duly formed. In relation to the draft resolutions for which no voting instructions have been given, the shares of the shareholder are not counted in the calculation of the majority and of the capital share required for the approval of the resolutions.
4. The subject appointed as a representative is required to disclose any interest that he/she may have with respect to the draft resolution on the agenda directly or on behalf of third parties. He/she also keeps the contents of the voting instructions received until the beginning of the voting confidential, without prejudice to the possibility of disclosing such information to one's own employees and assistants, who are subject to the same duty of confidentiality.
5. With the regulation set forth in paragraph 2, Consob can determine the cases in which the representative, who is not in any of the conditions set forth in Article 135-decies, can vote in a different way from that indicated in the instructions.

Implementation regulation of Italian Legislative Decree no. 58/1998, concerning the rules for issuers adopted by Consob Resolution no. 11971 as amended

Article 134

(Representative appointed by the company with listed shares)

1. The proxy form provided by Article 135-undecies of the Italian Legislative Decree no. 58/1998 contains at least the information provided by the table indicated in Annex 5A.



2. The representative who is not in any of the conditions of conflict of interest provided for in Article 135-*decies* of the consolidated law, if expressly authorised by the appointer, can vote in a different way from that indicated in the instructions in the event of significant circumstances, unknown at the time of issue of the proxy and that cannot be communicated to the appointer - such as to reasonably assume that the latter would have approved had he known - or in case of amendments or additions to the draft resolutions submitted to the shareholders' meeting.
3. In the cases provided for paragraph 2, the representative declares during the shareholders' meeting:
 - a) the number of votes cast in a manner different from the instructions received or, in case of additions to the draft resolutions submitted to the shareholders' meeting, expressed in the absence of instructions, compared to the total number of votes exercised, making a distinction among abstentions, favourable and unfavourable votes;
 - b) the motivations of the vote cast in a manner different from the instructions received or in the absence of instructions.

Civil Code
Article 2393
(Directors liability action)

1. The liability action against the directors is started upon resolution of the meeting also when the company is in liquidation.
2. The resolution concerning the directors' liability can be adopted on the occasion of the discussion of the financial statements, although not indicated in the item of the agenda, when it concerns circumstances occurred in the same financial year.
3. The liability action can also be started upon resolution of the Board of Auditors adopted by two thirds of its members.
4. The action must be started within five years from the termination of office of the director.
5. The resolution concerning the directors' liability action implies the revocation from office of the directors against whom it is started, provided that it is approved by at least one fifth of the share capital. In this case the meeting provides for their replacement.
6. The company can waive the directors' liability action and can compromise, provided that the waiver and the settlement are expressly approved by the meeting and provided also that a minority of shareholders representing at least one fifth of the share capital does not vote against or, in case of issuers of financial instruments widely distributed among the public, at least one twentieth of the share capital or the different quantity provided for by the by-laws for the exercise of the directors' liability action pursuant to first and second *alinea* of Article 2393 bis of the Italian Civil Code.