

**SUBSCRIPTION FORM <sup>(1)</sup>**  
**FOR THE RIGHTS OFFERING OF No. 873,700 ORDINARY SHARES OF**  
**GLENALTA S.p.A.**  
**(pursuant to article 2437-*quater*, of the Italian Civil Code)**

The undersigned

\_\_\_\_\_ (family name and name or company name)

Place of birth \_\_\_\_\_ (\_\_\_\_) date of birth \_\_\_\_\_  
(place) (province)

codice fiscale / P.IVA

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nationality \_\_\_\_\_

resident in / registered office in \_\_\_\_\_ (\_\_\_\_)  
(place) (province)

address \_\_\_\_\_ no. \_\_\_\_\_ Post Code \_\_\_\_\_

Shareholder of GLENALTA S.p.A., company with registered office in Milano, Via San Pietro all'Orto 17, registered with the Companies' Register of Milan-Monza-Brianza-Lodi with no. 09935170960 ("**Glenalta**"),

**HEREBY STATES THAT**

1. it/she/he has become aware of the Rights Offering of Glenalta ordinary shares (*offerta in opzione*), notification of which was filed with the Companies' Register of Milan-Monza-Brianza-Lodi on May 23, 2018, pursuant to article 2437-*quater*, par 2, of the Italian Civil Code; (the "**Rights Offering**"), and hereby accepts all of its terms, conditions and procedures;
2. it/she/he has not exercised – with regard to any Glenalta shares entitled to the option rights set out under the following point 3 – the withdrawal right (*diritto di recesso*), pursuant to article 2437 of the Italian Civil Code, following the resolution of Glenalta's extraordinary shareholders' meeting held on April 19, 2018, that resolved, inter alia, with regard to the draft terms of the merger regarding the merger by absorption of CFT S.p.A. into Glenalta, which gave the shareholders who did not participate in the approval of such resolution, the withdrawal right pursuant to article 2437, par. 1 lett. a), e) and g) and par. 2, lett. a), of the Italian Civil Code;
3. it/she/he is aware that the settlement of the Rights Offering, hence the payment of the price of all Glenalta ordinary shares purchased by means of exercising the option right and the pre-emption right (*diritto di prelazione*), as well as the transfer of the ordinary shares allocated within the Rights Offering, will be carried out with value date only following the date of effectiveness of the merger by absorption of CFT S.p.A. into Glenalta (the "**Merger**") and subject to its completion;
4. it/she/he owns a total of No. \_\_\_\_\_ Glenalta shares, granting it/her/him an equal number of option rights, represented by coupon no. 1 of Glenalta ordinary shares and by coupon no. 1 Glenalta special shares – ISIN code IT0005333593 (the "**Options**"), on the securities deposit no. \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_  
**(<sup>1</sup>) Three copies of this subscription form need to be filled in, 1 for Glenalta, 1 for the Intermediary and 1 for the shareholder.**

## EXERCISES

no. \_\_\_\_\_ (A) Options and, as a consequence of the exercise of such Options,

## REQUESTS

no. \_\_\_\_\_ (B = A x 0,095734 (rounding down at the lower unit) Glenalta ordinary shares, offered within the Rights Offering, at a price of Euro 10.00 for each Glenalta ordinary share, for a total amount of Euro \_\_\_\_\_ (\_\_\_\_\_//\_\_\_\_\_) (C = B x 10.00);

## REQUESTS TO PURCHASE EXERCISING ITS/HER/HIS PRE-EMPTION RIGHTS

Pursuant to article 2437-*quater* of the Italian Civil Code, maximum no. \_\_\_\_\_ (D), Glenalta ordinary shares unsold at the end of the Rights Offering period, for a total amount of Euro \_\_\_\_\_ (\_\_\_\_\_//\_\_\_\_\_) (E = D x 10.00), taking note that, in case the number of Glenalta ordinary shares not subscribed within the Offer period would be lower than the total number of ordinary shares requested for pre-emption, allocation of the ordinary shares will be carried out pursuant to the terms and conditions set forth in the Rights Offering;

## UNDERTAKES TO PAY

the price for Glenalta ordinary shares requested exercising its/her/his Options (C) and requested for pre-emption (E) or the lower price in case shares are allocated according to other allotment criteria;

## REQUESTS

that the acquired shares be transferred to the securities deposit no. \_\_\_\_\_ held at \_\_\_\_\_ CAB \_\_\_\_\_ ABI \_\_\_\_\_ with the intermediary receiving this form.

## GRANTS

The intermediary the irrevocable order to pay to Glenalta the total amount, as established above, for the purchase of Glenalta ordinary shares, it being understood that the payment of such overall amount in favor of Glenalta and the transfer of the shares will take place, following the effectiveness of the Merger and subject to its completion, once the settlement procedure has been completed;

## HEREBY STATES TO BE AWARE THAT

- the acceptance of the Rights Offering is irrevocable;
- any irregularity in the filling in of this subscription form will entail its annulment;

## CONFIRMS

under its/her/his responsibility, with full legal effect, that all information disclosed in this for are correct.

*Pursuant to article 13 of the Personal data protection code (Legislative Decree no. 196/2003) those accepting the Rights Offering are informed that personal data provided in this subscription form shall be subject to processing, even using computer and information technology systems, for purposes directly connected and instrumental to the offer. With regard to said processing, the signatory is entitled to exercise all the rights pursuant to article 7 of the above mentioned*

*Italian Legislative Decree. Owners of the treatment are the Company and the intermediary receiving this form, each one according to the respective areas of responsibility.*

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(place and date)

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(signature of the offer subscriber  
or its/her/his special proxy)

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(stamp and signature of the  
intermediary)