



PROXY FORM (1)

With reference to the **Ordinary Shareholders' Meeting of SARAS S.p.A.**, to be held on 16th April 2019 at 10,00 a.m., on first call and if necessary, on second call on 17th April 2019, at the same place and hour, at Palazzo Giureconsulti, in Milan, Via Mercanti No. 2, as indicated in the notice of call of the Shareholders' Meeting, published on the Company's website at www.saras.it, in the section "Investor Relations, Shareholder Services, AGM", and as an excerpt on the daily newspaper "Il Sole 24 Ore", on 15th March 2019;

- having read the Reports on the items on the Agenda made available by the Company,

with this form

I, the undersigned (2)

Surname* Name*
born in* on*
resident in Address, tax
identification code* ID
document (copy enclosed) No.
.....

in quality of

(tick the box that interests you)

- party with the right to vote related to No.* ordinary shares SARAS S.p.A. in his/her capacity as *(check whichever box applies)*
 - shareholder** pledgee bearer
 - usufructuary custodian
 - manager other *(specify)*

- legal representative or subject with appropriate representation powers of *(name of the company entitled to vote³)** registered office in* tax identification code* *(copy of the documentation of the powers of representation enclosed)* with the right to vote related to No.* ordinary shares SARAS S.p.A. in his/her capacity as *(check whichever box applies)**:
 - shareholder** pledgee bearer
 - usufructuary custodian

(*) Obligatory
¹ Every shareholder entitled to participate in the Meeting may appoint a representative by written proxy pursuant to the applicable laws, by signing this proxy form, to be issued to the person nominated and appointed by the entitled shareholder.
² Enter first name and surname of the appointing party (as it appears in the copy of the notice for participation in the meeting as per Art. 83-sexies, TUF), or of the appointing party's legal representative.
³ Enter the name of the company as it appears in the copy of the notice for participation in the meeting as per Article 83-sexies of the Italian consolidated finance act.



manager other (specify)

communication reference No. (pursuant to Article 83-sexies of D.Lgs. 58/98)
supplied by the intermediary ABI CAB

appoints

Mr/Mrs

Surname* Name* Born
in* on*
Residence Address Tax
identification code

to participate and represent him/her/the company in the Ordinary Shareholders' Meeting

with the right to be replaced by Mr/Ms ⁴:

Surname* Name* Born
in* on*
Residence Address Tax
identification code

(Place and date)

(Signature)

The undersigned also declares that the right to vote is exercised by the proxy holder (check whichever box applies) ^{5 6} :

- at his discretion without specific voting instructions given by the undersigned appointing
- in compliance with specific voting instructions given by the undersigned appointing

(Place and date)

(Signature)

⁴ The representative may indicate one or more proxies for the representative. Replacement of a representative by a proxy who finds themselves in a situation of conflict of interest is permitted only if such proxy has been indicated by the shareholder.
⁵ For the purposes of the communication obligations regulated by Article 120 of the Italian consolidated finance act, equity interests include those shares, in relation to which "the right to vote is granted by virtue of a proxy, provided that such right may be exercised at the proxy holder's discretion, in the absence of specific instructions from the appointing party".
⁶ The proxy being granted to a representative in conflict of interests is permitted provided that such representative notifies the shareholder in writing regarding the conflict of interest, and issues specific voting instructions for each resolution in relation to which the representative is to vote on the shareholder's behalf (see Article 135-decies of Italian Legislative Decree 58/98).



Please note that, pursuant to Article 135-bis of the Italian consolidated finance act, "The representative may deliver or transmit a copy of the proxy, including a computer digital media copy, instead of the original, confirming that the copy is true to the original, and the identity of the principal. The representative shall keep the original proxy and keep trace of the voting instructions received, if any, for one year starting from the date of completion of the meeting".

PRIVACY STATEMENT

Pursuant to artt. 13 and 14 of European Regulation 2016/679 ("GDPR"), information notice related to personal data processing activity

The data contained in this proxy form shall be processed by SARAS S.p.A – the data controller – in order to manage the transactions of the Stockholders' Meeting, in observance of the laws in force on the protection of personal data.

This data may be known to the staff members of SARAS S.p.A., who are specifically authorized to process the data in order that they can pursue the aims stated above: this data may be disclosed or communicated to specific persons in the fulfillment of a legal obligation, regulation or EU law, or on the basis of instructions given by Authorities entitled to do so by law or by supervisory and control bodies; the proxy cannot participate in the Stockholders' Meeting unless the data marked as obligatory (*) has been provided. The party involved has the right, in accordance with art. 15 of GDPR to know which data is held at SARAS S.p.A., its origin and how it is used, at any time; the party is also entitled to update, correct, supplement or delete it, request that it is blocked and object to its processing by contacting the Privacy Manager of Saras at the e-mail address privacy@saras.it. The request can also be sent by registered letter or fax. If the Interested Party considers that his rights have been violated by the owner and / or a third party, he has the right to complain to the Guarantor for the protection of personal data and / or to a different authority of possibly competent control under the GDPR.

(Place and date)

(Signature)