



SARAS S.p.A.

Sede legale: SS Sulcitana 195, Km 19 Sarroch (CA)

Capitale sociale Euro 54.629.666,67 i.v.

Numero iscrizione registro imprese, codice fiscale e partita IVA 00136440922

PROXY FORM ⁽¹⁾

for representation at the Ordinary Stockholders' meeting of SARAS S.p.A. (the "Company"), which will be held on 27th April 2012 on first call and, if necessary, on 28th April 2012 on second call, in accordance with the notice published on the Company's website and in daily newspaper "Il Sole24Ore" on 16th March 2012 (as amended where necessary pursuant to article 126-bis, Legislative Decree no. 58/1998).

With reference to the Ordinary Stockholders' Meeting at first call on 27th April 2012 in Milano, via Meravigli n.9/b, Palazzo Turati, at 10.30 am and, if necessary, at second call on 28th April 2012, same time and place,

WITH THIS FORM

I the undersigned (name*) ⁽²⁾ (surname*),
born in * on*,
residency address Via.....
tax code* identity document
(type)no..... (attach copy),

having taken note of the content of the Reports on the items on the agenda prepared by the directors and in my capacity as ⁽³⁾:

a SARAS S.p.A. stockholder, being the owner of no. * SARAS S.p.A. ordinary shares registered with account no at stockbroker
ABI..... CAB.....;

the person to whom voting rights are assigned regarding no. * SARAS S.p.A. ordinary shares registered under account no..... at stockbroker.....
ABI..... CAB..... in his capacity as* ⁽⁴⁾;

the legal representative of * ⁽⁵⁾,
with head office in *, tax code*

⁽¹⁾All parties with a legitimate right to attend the Stockholders' Meeting may grant powers of representation through written proxy pursuant to the law, by signing this proxy form to be issued to the person assigned and engaged by the legitimate principal **(to grant proxy to the Appointed Representative of the Company pursuant to article 135-undecies, TUF, a different proxy form must be used as drawn up for this purpose by the company and published on its website at www.saras.it)**

⁽²⁾ Indicate the name and surname of the principal (as it appears on the copy of the notice to attend the Stockholders' meeting pursuant to article 83-sexies, Legislative Decree 58/1998) or of the legal representative of the legal entity granting proxy.

⁽³⁾ Check the correct item with a cross.

⁽⁴⁾ Indicate the legal title (pledge, life interest, etc.) by virtue of which voting rights are granted.

(*) Data required



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vested with the necessary authority pursuant to(attach copy), as the owner / subject to whom voting rights are assigned in his capacity as*.....⁽⁶⁾ regarding no.*..... SARAS S.p.A. ordinary shares registered under account no..... at stockbroker..... ABI..... CAB..... ;

GRANT PROXY TO

Mr/Mrs (name*) (surname*)
born in* on*
residency address Via.....
tax code*..... with the authority to be replaced (if necessary) by
Mr/Mrs (name) (surname) born
in..... on
residency address Via.....
tax code..... to attend and represent him/her at the Stockholders' Meeting.
DATE, SIGNATURE.....

I the undersigned also declare that voting rights (⁷):

- are exercised at the discretion of the proxy (⁸)**
- are not exercised at the discretion of the proxy but according to specific voting instructions given by the undersigned principal.**

DATE, SIGNATURE.....

We remind you that pursuant to article 135-novies, Legislative Decree no. 58/1998, "the

⁵ Indicate the name of the legal entity (as it appears on the copy of the notice to attend the Stockholders' meeting pursuant to article 83-sexies, Legislative Decree 58/1998).

⁶ Delete the non-appropriate item and, if the case, indicate the person to whom voting rights are assigned and the legal title (pledge, life interest, etc.) by virtue of which voting rights are granted.

⁷ Check the correct item with a cross.

⁸ We remind you that pursuant to article 118, section 2, letter c) of the Regulations approved by Consob with resolution no. 11971/1999, as amended, that for the purposes of disclosure regulated by article 120, Legislative Decree no. 58, 24 February 1998, shareholdings are regarded as shares for which "voting rights are assigned by proxy, on the condition that such rights may be exercised discretionally, absent specific instructions from the principal".

(*) Data required



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representative may, in place of the original, present or transmit a copy of the proxy, also on electronic media, certifying on their own responsibility both that it is a true copy of the original and the identity of the principal. Representatives shall keep the original proxy on file with any voting instructions received for one year after the conclusion of the Stockholders' Meeting'.



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PRIVACY INFORMATION

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 their capacities as Managers or Entrusted Parties, 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.7 of Italian Legislative Decree 196/2003 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 SARAS S.p.A..