

PROXY FORM¹

for representation at the extraordinary and ordinary Shareholders' Meeting of Elica S.p.A. which will take place, in single call, on April 24, 2013.

In relation to the extraordinary and ordinary Shareholders' Meeting of Elica S.p.A. in Fabriano, via Dante, No. 288, on April 24, 2013 at the time of 9.00 AM in single call, to resolve upon the following

Agenda²

Extraordinary Session

1. Proposal to amend Articles 1, 5, 8, 14, 15, 17, 18, 19 and 22 of the By-laws;
2. Proposal to amend Article 11 of the By-laws;
3. Proposal to amend Articles 16 and 24 of the By-laws, in addition to the introduction of Article 31;
4. Proposal to amend Article 28 of the By-laws;
5. Allocation of powers to the Chairman & Chief Executive Officer.

Ordinary Session

1. Approval of the 2012 Annual Accounts:
 - 1.1 Approval of the Financial Statements at December 31, 2012, Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report. Presentation of the Consolidated Financial Statements at December 31, 2012.
 - 1.2 Resolutions concerning the allocation of the 2012 result.
2. Remuneration Report; resolutions on the first section of the Report, in accordance with paragraph 6 of Article 123-ter of Legs. Decree No. 58/1998 (CFA).
3. Authorisation of the purchase and utilisation of treasury shares.
4. Appointment of a Director:
 - 4.1 Increase in the number of members of the Board of Directors from 7 to 8;
 - 4.2 Establishment of the office term;
 - 4.3 Appointment of a Director.
5. Establishment of Directors' remuneration as per Article 2389 of the Civil Code.

with the present form,

The undersigned ³ _____ *

Name and Surname

Born in _____ *

on _____ *

Tax No. _____ *

Telephone _____ *

Fax _____

Residential address or registered office _____ *

e.mail _____

aware of the content of the Directors' Report on the matters on the agenda and as a⁴:

(¹) As per article 135- novies D.Lgs. 58/1998, paragraph 5, the representative can consign or deliver a copy of this proxy, instead of the original, also by electronic support, certifying under its responsibility that the copy of the proxy is a true copy and the identity of the principal. The representative keeps the original copy of the proxy and evidence of the instructions, in case, received for one year as from the end of the business of the Shareholders' Meeting.

Further, as per paragraph 6 of the above mentioned article, this proxy may be also granted through a disclosure document signed electronically as per art. 21, paragraph 2, D.Lgs. 82/2005, and notified to the electronic address indicated in the notice of Shareholders' Meeting.

(²) NB: The proposals to the Shareholders' Meeting are outlined in the Reports published in accordance with applicable regulations on the internet site of ELICA S.p.A. (www.elicagroup.com) and of Borsa Italiana S.p.A. and filed at the registered office of Elica S.p.A. (Via Dante n. 288- 60044 Fabriano).

(³) Name and surname of the principal as it appears on a copy of the communication for attendance at the Shareholders' Meeting as per Article 83-sexies D.Lgs. 58/1998 and Article 23 of the Regulation enacting the governance of centralised management services provision approved by the Bank of Italy and Consob of February 22, 2008.

(⁴) Place a cross in the relevant box

[] ELICA S.p.A. shareholder, owner of _____* ELICA S.p.A. ordinary shares, bank account n. _____,* Bank name _____, ABI _____, CAB _____;

[] legal representative of _____,* with register office at _____,* VAT _____,* owner of _____* ELICA S.p.A. ordinary shares, bank account n. _____,* Bank name _____, ABI _____, CAB _____;

[] person with voting rights concerning _____* ELICA S.p.A. ordinary shares as a _____,* ⁽⁵⁾ bank account n. _____,* Bank name _____, ABI _____, CAB _____;

APPOINTS

Mr./Ms. _____,* born in _____* on _____* residential address _____

Tax no. _____,* with possibility (if the case may be) to be replaced by Mr./Ms. _____, born in _____ residential on _____

Tax no. _____, to attend and represent him/her at the Shareholders' Meeting.
(the stars indicate the obligatory information to be inserted)

DATE _____ SIGNATURE _____

The undersigned declares also that the right to vote:

[] **is exercised by the proxy at their own discretion**

[] **is not exercised by the proxy at their own discretion but in accordance with the specific voting instructions of the undersigned principal**

DATE _____ SIGNATURE _____

⁽⁵⁾ Indicate the legal form (lien, usufruct etc.) based on which the right to vote is attributed to a party other than the holder of the shares.

PRIVACY STATEMENT

The data contained in the present proxy form will be treated by ELICA S.p.A – holder of the information handled – to manage the shareholders' meeting operations, in accordance with the applicable regulation concerning personal data protection.

This data may be shared with partners of ELICA S.p.A specifically authorised to handle such data or those employed by such parties for the above-indicated purposes: This data can be relayed or communicated to specific parties to fulfil a legal obligation, regulation or EU provision or legally binding provisions issued by the Authorities or the Supervisory or Control Boards. Without the above data the proxy will not be allowed to attend the Shareholders' Meeting.

The interested party has the right, in accordance with Article 7 of Legs. Decree 196/2003 to know – at all times – which data is held by ELICA S.p.A, its origin and how it is being utilised; he/she also has the right to update, adjust, add to or cancel data or request it not to be used by referring to Mr. Emilio Zampetti, *Chief of Human Resources*.