



**MEETING REGULATIONS  
"BOLZONI S.P.A."**

**Title I  
Preliminary provisions**

**ARTICLE 1  
Context of application**

1.1 - These Rules shall apply to the Company's ordinary and extraordinary shareholders' meetings (the "**General Meeting**") of Bolzoni S.p.A. (the "**Company**").

1.2 – These rules, approved by the General Meeting held on 23 January 2006, and amended by the General Meeting held on April 29, 2011, are available to the shareholders, and the subjects authorized to attend and exercise the right to vote, at the registered office of the Company, on the Company's web site and where the General Meetings are held.

1.3 – As per that not expressly provided for herein, the provisions of the corporate bylaws in force are applicable, with regard to the General Meetings of the Company.

1.4 - In case of contrast, the provisions of the By-Laws shall prevail on those contained herein.

**Title II  
Constitution  
ARTICLE 2**

**Attendance, participation and assistance in the General Meeting**

2.1 – The right of attendance in the General Meeting is governed by the applicable law, the bylaws and the provisions contained in the notice of call.

2.2 – With the agreement of the Chairman, the meetings may be followed by experts, financial analysts, consultants, qualified journalists, and representatives of the auditing firm which certifies the financial statements of the Company.

2.3 - Employees of the Company or subsidiaries or affiliates may attend the meetings, when their presence is deemed useful by the Chairman of the General Meeting, in relation to the matters to be discussed.

2.4 – During the preliminary activities, only upon request of one or more of the subjects authorized to exercise the right to vote, the chairman of the General Meeting (the "**President**") shall read or have the secretary (the "**Secretary**") read the list of the persons invited and their qualifications.

### **ARTICLE 3**

#### **Verification of the right to attend the General Meeting and access to the premises where the General Meeting is held**

3.1 - Personal identification and verification of the right to attend the meeting shall begin at the place where it is to be held at least one hour before the time fixed for it to start.

3.2 – Subjects authorized to exercise the right to vote are allowed access to the premises where the meeting is to be held prior to personal identification and verification of legitimation of attendance.

3.3 – All subjects authorized to exercise the right to vote who, for any reason, leave the premises, in which the shareholders' meeting is held before its ending, must communicate their departure to the relevant staff of the Company. The staff shall give to such shareholders a specific badge. In order to be re-admitted to the meeting, the subjects authorized to exercise the right to vote must return the badge previously received.

3.4 – To facilitate the verification of the powers of representation, those who attend the shareholders' meetings, in legal or voluntary representation of shareholders or other persons with the right to attend, may deliver documentation proving such power to the registered office of the Company, in the manners and within the terms indicated in the notice of call.

3.5 – Save where otherwise decided by the Chairman of the shareholders' meeting and that otherwise provided for in the bylaws of the Company with regards to the minutes of the meetings, on the premises in which the meeting is held no cameras, video-cameras or similar instruments may be used, nor recording devices of any kind or mobile phones. Should the Chairman authorize the use of such devices, he shall determine the conditions and limitations.

### **ARTICLE 4**

#### **Constitution of the Shareholders' meeting and opening of the proceedings**

4.1 – At the time scheduled in the notice of call, save for justified delays within a one hour limit, the shareholders' meeting is chaired by the person indicated in the bylaws. Further, the Chairman communicates to the meeting the name of the members of the board of directors and of the board of statutory auditors who attend the meeting.

4.2 – The Chairman of the shareholders' meeting is assisted by a secretary, who can also be a non-shareholder, appointed by the shareholders' meeting on proposal of the Chairman. The Chairman may request the assistance of a secretary even when the preparation of the minutes is discharged by a Notary Public. The secretary and the Notary Public may be assisted by a person of their trust and avail themselves of recording devices for their personal need in the preparation of the minutes.

4.3 – The Chairman may be assisted by persons authorized to attend the shareholders' meeting, indicated in Articles 2.2 and 2.3 of these regulations, requesting them to describe the items on the agenda and respond to questions asked with regards to specific subjects,

4.4 – The Chairman may appoint one or more scrutinizers, also non-shareholders, and establish an office for the Chairman.

4.5 – According to Article 10 of the bylaws of the Company, the Chairman, also availing himself of scrutinizers and the Chairman’s office, is responsible for the verification of the regularity of the individual proxies, and in general the entitlement to attend a meeting, resolving possible objections.

4.6 – Once the verification of the regularity of the entitlement to participate in the meeting is completed, if the quorum necessary for the constitution of the meeting is reached, the Chairman communicates the number of the subjects authorized to exercise the right to vote, specifying the percentage of corporate capital they represent. Then the Chairman, once ascertained the regular constitution of the shareholders’ meeting, declares the proceedings open.

4.7 – The list of the subjects authorized to exercise the right to vote, present for their own account or with a proxy, form an integral part of the minutes of the meeting.

4.8 – In case the quorum, necessary for the constitution of the meeting, is not reached or the meeting has been deserted, the Chairman, not earlier than an hour from the time scheduled for the beginning of the meeting, gives such information to the persons who are in attendance and calls for the discussion of the items on the agenda in the following meeting. In such cases, moreover, a specific minute is prepared, which is signed by the Chairman and, if present, by a statutory auditor.

**Title III**  
**Discussion**  
**ARTICLE 5**  
**Agenda**

5.1 – The Chairman, and on his invitation, those who assist him according to Article 4.3 of these regulations, illustrates the items on the agenda and the proposals to be resolved by the shareholders’ meeting.

5.2 – The order of discussion of the items, resulting from the agenda, may be varied with the approval of the shareholders, who resolve such variations with the majority of the corporate capital represented in the meeting.

**ARTICLE 6**  
**Interventions and replies**

6.1 – The request to intervene on individual matters on the agenda may be submitted to the office of the chairman at the time of the constitution of the Shareholders’ meeting and until the Chairman has opened the discussion on each matter on the agenda. In giving the right to speak, the Chairman follows the order in the presentation of intervention, save for the power of the Chairman to vary said order. Each subject authorized to exercise the right to vote may take the floor only once for each point on the agenda, save for possible replies and declaration of vote, each lasting in any case no longer than five minutes.

6.2 – The Chairman or, on his invitation, the persons having the right to intervene, participate or assist, as indicated in Article 2 of these regulations, answer, on a normal basis, at the end of all intervention on each matter on the agenda. With regard to possible preparation of the answers, the Chairman may decide the suspension of the proceedings for a period not longer than two hours, for each suspension.

6.3 – Once the answers, possible replies and/or declarations of vote to each matter have been given, the Chairman declares the discussion on each matter closed. The Chairman, or upon his invitation, the above-mentioned subjects, also reply to the questions received before the Shareholders' meeting and to which the Company has not yet responded. Replies may also be given in a unified manner, within the terms set out by the current law.

6.4 – Intervention, according to article 2375 of the Italian Civil Code, is summarized in the minutes on prior request of the persons entitled to intervene.

#### **ARTICLE 7**

##### **Powers of the Chairman**

7.1 – The Chairman is responsible for the direction of the proceedings, ensuring the correctness of the discussion and the right to intervention.

7.2 – The Chairman may invite to terminate the interventions lasting longer than the limit set or are not relevant for the matters on the agenda; impede excessive behaviors, also by denying the right to speak; and, in extreme situations, provide for the expulsion of any person from the premises where the meeting is held for the entire duration of the discussion on such item. In this case, the person expelled, if entitled to intervene, may request to appeal before the shareholders, who resolve with a simple majority.

7.3 – The activity of the shareholders' meeting last, on a normal basis, one single meeting, during which the Chairman, if deemed opportune and the shareholders do not oppose, may interrupt the proceedings for a period not longer than four hours.

7.4 – Without prejudice to Article 2374 of the Italian Civil Code, the shareholders' meeting, with resolution adopted by simple majority, may decide to adjourn at any time deemed as opportune, scheduling simultaneously the date and time for the continuation of such proceedings within a date reasonable with regard to the motivation of the adjournment, even if later than five days.

#### **Title IV**

##### **Voting session**

#### **ARTICLE 8**

##### **Preliminary operations**

8.1 – The Chairman may provide that the voting on each matter on the agenda be done after the end of the discussion on each matter or more than one of them.

8.2 – Before starting the voting operations, the Chairman allows those who were expelled during the discussions to be in the premises.

**ARTICLE 9**  
**Voting procedure**

9.1 – The shareholders vote with public expression.

9.2 – The Chairman determines the manners of the voting operation and may set a deadline within which the vote must be expressed. The Chairman may decide that the voting operation be discharged with electronic or IT devices and in such cases he may request the assistance of external technical consultants.

9.3 – The votes expressed in manners other than those indicated by the Chairman are void.

9.4 – The subjects authorised to exercise the right to vote who vote against or abstain from voting may request that their name be noted in the minute next to the indication of the number of votes against and abstentions.

9.5 – The scrutiny is carried-out at the end of the voting operation. At the conclusion of said scrutiny the Chairman, with the assistance of the secretary or the Notary Public, where needed, declares before the shareholders' meeting the result of the voting.

**Title V**  
**Closure**  
**ARTICLE 10**  
**Closure of the meeting**

10.1 – Once the discussion and voting on the items on the agenda have been discharged, the Chairman declares the closure of the meeting.

**Title VI**  
**Final provisions**  
**ARTICLE 11**  
**Amendments to the meetings regulations**

11.1 – These regulations may be amended by the ordinary shareholders' meeting with the majority required by applicable law.

**ARTICLE 12**  
**Law of reference**

12.1 – With regard to the matters not expressly regulated by these regulations, the provisions of the Italian Civil Code, the special laws and the By-Laws of the Company shall apply.