



MEETING OF THE SHAREHOLDERS  
**PROXY FOR PARTICIPATION IN THE SHAREHOLDERS' MEETING**

The undersigned <sup>1</sup>

\*Surname or company name ..... \*First name .....  
\*Place of birth..... \*Province ..... \*Date of birth  
..... \*Tax identification no.....  
Telephone ..... \*Address of residence or registered office  
.....

\*Surname or company name ..... \*First name .....  
\*Place of birth..... \*Province ..... \*Date of birth  
..... \*Tax identification no.....  
Telephone ..... \*Address of residence or registered office  
.....

being the person(s) authorised to exercise the rights attached to the shares of Piaggio & C. S.p.A., in his/her/their capacity as

- Shareholder<sup>2</sup>                       secured creditor                       beneficial owner
- holder of a life estate                       custodian                       account manager
- legal representative                       holder of a commercial power of attorney with  
power of delegation

hereby gives his/her/their proxy to \_\_\_\_\_  
Surname and first name or company name

with the right to be substituted by \_\_\_\_\_  
Surname and first name or company name

to represent him/her/them for all shares for which he/she/they have voting rights at the Shareholders' Meeting of Piaggio & C. S.p.A. called for:

<sup>1</sup> Full name of the authorised person as it appears on the copy of the notification for participation in the Meeting of the Shareholders pursuant to Article 83-sexies of Legislative Decree 58/1998 (record date).

<sup>2</sup> For those deemed to be the owner of the shares on date set forth in Article 83-sexies of Legislative Decree 58/1998.

To facilitate participation in the Meeting of the Shareholders, you are encouraged to forward this proxy and all supporting documentation evidencing the power of the signatory as soon as possible. The holder of the proxy may, in place of the original, deliver or submit a copy of the proxy, including in electronic form, certifying, under the holder's responsibility, that the proxy is in conformity with the original and the identity of the holder. The documentation, including this proxy, must be submitted to the Company by registered mail to the Company's registered office in Pontedera (PI), at Viale Rinaldo Piaggio No. 25, or by certified email to [piaggiogroup.corporate.governance@legalmail.it](mailto:piaggiogroup.corporate.governance@legalmail.it)



PIAGGIO & C.s.p.a.

- 3:00 pm on 15 April 2013, in ordinary and extraordinary session, and if adjourned
- when reconvened at 11:00 am on 16 April 2013, in ordinary and extraordinary session

- with respect to \_\_\_\_\_ Common Shares of Piaggio & C. S.p.A.
- with respect to all Common Shares of Piaggio & C. S.p.A. for which he/she/they have requested notice to attend the Meeting of the Shareholders

having the following Agenda

Ordinary session

- 1) *Financial statements of Piaggio & C. S.p.A. as of 31 December 2012; report of the Directors on 2012 operations and proposed allocation of operating profit; report of the Statutory Board of Auditors; report of the external auditors; resolutions pertaining thereto; presentation of the consolidated financial statements of the Piaggio Group as of 31 December 2012 and related reports. Resolutions pertaining thereto.*
- 2) *Report on compensation pursuant to Article 123 ter of the Legislative Decree 58/1998. Resolutions pertaining thereto.*
- 3) *Authorisation to purchase and dispose of treasury shares pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of Legislative Decree 58/1998 and its related implementing provisions, prior revocation of the authorisation granted by the General Meeting held on April 13, 2012 concerning the not-executed part. Resolutions pertaining thereto.*

Extraordinary session

- 1) *Proposal of deletion of no. 11.049.021 treasury shares in portfolio; amendment to section 5.1 of the By-laws. Resolutions pertaining thereto.*

giving full approval to the outcome of all deliberations of the Meeting of the Shareholders.

Date

Signature(s)

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## INSTRUCTIONS FOR COMPLETING THE VOTING PROXY

In the event that attendance at the Meeting of the Shareholders is impossible, the authorised person has the right to appoint an individual of his/her choice for the purposes of participation and voting.

1. The proxy must be granted in writing and must be dated and signed, and the name of the holder of the proxy must be inserted by the Shareholder and not by a third party.
2. Power of representation may be granted only for a specific Meeting of the Shareholders, being effective also for subsequent sessions if the Meeting is adjourned, other than in cases where proxy is given under:
  - (i) a general power of attorney, or
  - (ii) a power of attorney conferred by a company, association, foundation, or other group or association ("Entity") to one of its employees;
  - (iii) a power of attorney conferred by Sgr, Sicav, as well as non-EU subjects engaged in asset management.
3. In the cases described under Points 2(i), 2(ii) and 2(iii) and in all cases where the person authorised to exercise rights of participation and voting is an Entity, a copy of the documentation granting powers of representation must be attached to the proxy in order that same be filed in the Company's records.
4. If power of representation is conferred on an Entity, same may delegate such power only to one of its employees or collaborators.
5. The proxy may also be granted to a person who is not a shareholder of Piaggio & C. S.p.A.
6. In the case of co-ownership of shares, the proxy must always be granted under signature of all co-owners, even if the participating individual is one of the co-owners.
7. Please note that in the case of proxy conferred in absence of specific voting instructions to the holder of the proxy, the provisions pertaining to threshold shareholdings in listed companies pursuant to Article 118, para. 1(c) of CONSOB Regulation No. 11971/99 may be applicable.
8. The authorised persons and their proxy holders are encouraged to take note of the provisions of Article 135-*decies* of Legislative Decree 58/1998 with respect to conflict of interest on the part of the Representative.

If you require any further clarification or information regarding the manner of participation in the General Meeting of the Shareholders of Piaggio & C. S.p.A., please contact the Corporate & Legal Affairs Department (tel. +39.0587.276294).

## INFORMATION ON DATA PROTECTION

Please note that under Article 13 of Legislative Decree 196/2003, the data contained in the proxy form may be processed by the Company – which is the Data Controller – only for administrative purposes in connection with the General Meeting of the Shareholder, in compliance with the personal data protection regulations currently in force.

The data may become known to any of our collaborators who are specifically authorised to handle the data, acting in the capacity as Data Processors or Persons in Charge of the Data Processing, for the purposes referred to above. Such data may be disclosed or otherwise communicated to specific individuals or entities in order to comply with an obligation imposed by law, regulation or Community legislation or on the basis of instructions provided by Authorities authorised to do so by law or by supervisory or regulatory bodies; absent the information marked as compulsory (\*), the holder of proxy will not be allowed to participate in the General Meeting of the Shareholders.

The data subject has the right to know, at any given time, which of his personal data have been collected by us, the source of such data, and how they are used; the data subject also the right to have the data updated, rectified, integrated, or erased, to request that the data be blocked, and to object to the processing of his personal data pursuant to Article 7 ([privacy@piaggio.com](mailto:privacy@piaggio.com)).



**PIAGGIO & C.s.p.a.**