

**SPAZIO INVESTMENT N.V.**

Incorporated in the Netherlands, registered with the Trade Register of the Chamber of Commerce in Amsterdam under number 34237136 (the "**Company**")

**FORM OF PROXY**

For use at the Extraordinary General Meeting of Shareholders of the Company commencing at 11.00 a.m. (CET) on Friday 5 February 2010 at the offices of the Company, Dam 7f – 6th floor, 1012JS, Amsterdam, The Netherlands.

I/We \_\_\_\_\_

(Please insert full name(s) and address(es) in BLOCK CAPITALS)

Of.....

being a holder shares in the Company hereby appoint the Chairman of the Meeting

or.....

to act as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of Shareholders of the Company commencing at 11.00 a.m. (CET) on Friday 5 February 2010 at the offices of the Company, Dam 7f – 6th floor, 1012JS, Amsterdam, The Netherlands and at every adjournment thereof and to vote for me/us on my/our behalf as directed below.

Please indicate with an 'X' in the spaces below how you wish your vote to be cast. If no indication is given your proxy will vote for or against the resolutions or abstain from voting as he thinks fit.

RESOLUTIONS		<i>For</i>	<i>Against</i>	<i>Abstain</i>
1.	Proposal to accept the resignation effective as of 30 December 2009 and to grant honourable discharge ( <i>eervol ontslag</i> ) to Mr. Fabrizio Lauro as member of the management board of the Company and give a discharge from liability in respect of the performance of his duties as member of the management board of the Company.			
2.	Proposal to appoint from the list of nominees received from Pirelli RE Netherlands B.V. as Nominating Party: Mr. Alberto Meloni, as member of the management board of the Company.			
	Alternatively (only to be considered if the first nominee Mr. Alberto Meloni is not appointed), proposal to appoint from the list of nominees received from Pirelli RE Netherlands B.V. as Nominating Party: Mr. Roberto as a member of the management			

	board of the Company.			
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Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**NOTES**

1. If any other proxy is preferred, strike out the words "Chairman of the Meeting" and add the name and address of the proxy you wish to appoint and initial the alteration. The proxy need not be a member of the Management Board.
2. If the appointer is a corporation this form must be completed under its common seal or under the hand of some officer or attorney duly authorised in writing.
3. The signature of any one of joint holders will be sufficient, but the names of all the joint holders should be stated.
4. To be valid, this form and the power of attorney or other authority (if any) under which it is signed, or a notarized or otherwise certified copy of such power must reach the Company **no later than 11.00 (CET) on 3 February 2010**.
5. The completion of this form will not preclude a member from attending the meeting and voting in person.
6. Any alteration of this form must be initialled.