

SPAXS S.p.A.

General Shareholders' meeting

Proxy form for the participation in the Shareholders' meeting

The undersigned

Surname Name Born in date of birth

Resident in Address

Taxpayer Identity Code

Identity Papers (type) N°

Issued by Term

As:

single shareholder

pledge

stock borrower

usufructuary

custodian

managing agent

legal representative

of (Company business name)

Registered Office's address

Taxpayer Identity Code

Main elements of the deed or of the resolution conferring powers to the legal representative
.....

Appoints/appoint, severally

.....

[family name and name or business/company name]

[] *the above person declares not to have any personal interest with regard to the resolution proposals submitted for voting*

With the right to be replaced by, severally

.....

[family name and name or business/company name]

[] *the above person declares not to have any personal interest with regard to the resolution proposals submitted for voting*

.....

[family name and name or business/company name]

[] *the above person declares not to have any personal interest with regard to the resolution proposals submitted for voting*

.....

[family name and name or business/company name]

[] *the above person declares not to have any personal interest with regard to the resolution proposals submitted for voting*

To represent him/her/them/the company in **Spaxs S.p.A. ordinary and extraordinary Shareholders'** called for:

- 08 AUGUST 2018, at 10:00 AM (CET) at **Palazzo Aporti in via Ferrante Aporti n. 8, Milan**, on first call;
- 31 AUGUST 2018, at 10:00 AM (CET) at **Palazzo Aporti in via Ferrante Aporti n. 8, Milan**, on second call,

with regard to no. _____ SPAXS S.p.A. ordinary shares

with the following **agenda**:

Ordinary part:

1. Proposal for authorization of the Board of Directors of SPAXS S.p.A. to carry out the Business Combination (*Operazione Rilevante*, as defined in its By-laws) pursuant to article 3.1 of the By-laws, with Banca Interprovinciale S.p.A.; related and consequent resolutions, including the authorization to the Board of Directors of SPAXS S.p.A. to use the Company's Restricted Amounts pursuant to articles 7.3 and 15.2 point (i) of the By-laws.

Extraordinary part:

1. Proposal for a share capital increase for payment, divisible, for a maximum amount of Euro 10,858,408 (including the share premium), with no option rights pursuant to article 2441, paragraph four, first period, of the Italian Civil Code, to be paid by the means of a contribution in kind of up to no. 8.411 ordinary shares of Banca Interprovinciale S.p.A.; related and consequent resolutions.
2. Adoption of a new company by-laws for the purposes of the Business Combination (*Operazione Rilevante*) under point 1 of the Ordinary part of the Shareholders' meeting and with effect from the effective date of such Business Combination; related and consequent resolutions.
3. Proposal for amendment of the "*Regulation of SPAXS S.p.A. Conditional Share Rights*"; related and consequent resolutions."

Place, date

Signature/s

In order to facilitate the participation to the Shareholders' meeting you are invited to anticipate this proxy and any related documentation, in order to give evidence of the signatory powers, as soon as possible. The proxy may, instead of the original, hand over or send a copy, even on information support, of the proxy, declaring under its own responsibility the proxy conformity to the original and the delegator identity. The documents, including this proxy, must be sent to SPAXS S.p.A. by means of registered letter at its registered office in Milano, Via Mercato no. 3, or by means of electronic notification at the certified mail address spaxs@legalmail.it.

Instructions for filling the proxy form

Where unable to attend the Shareholders' meeting, the entitled person shall have the right to appoint as a proxy for the intervention and for voting a person of his/her/its own choice.

1. Proxy must be in written form, it must be dated and underwritten and the proxy name shall be inserted by the shareholder and not by third parties;
2. the powers may only be granted for individual shareholders' meetings, with effect for the following callings, unless such proxy is:
 - (i) a general power of attorney; or
 - (ii) a power of attorney granted by a company, association, foundation or any other collective entity or institution ("Entity") to one of its employees;
3. in the cases under points 2. (i) and 2. (ii) and anytime the person entitled to participate and exercise voting rights is an Entity, a copy of the documentation granting powers of attorney shall be attached to be stored in SPAXS S.p.A. records;
4. in case the powers are granted to an Entity, it may only appoint one employee or co-worker;
5. the powers of attorney may also be granted to a person other than a SPAXS S.p.A. shareholder;
6. in case of co-ownership of shares the powers shall always be released with the signatures of all co-owners even if the intervener is itself a co-owner;
7. it is to be reminded that, where the power is granted without specific voting instructions from the delegating person to the delegated person, the discipline regarding significant shareholdings in listed issuers pursuant to article 118, paragraph 1, letter c) of the Consob Regulation no. 11971/99, as recalled by article 10 of SPAXS S.p.A. By-laws may be applicable;
8. shareholders are invited to read article 2372 of the Italian Civil Code regulating the limitation for the granting of powers.

For any further clarification or information on the condition to participate in the SPAXS S.p.A. shareholders' meeting, please contact the following:

Global Information Agent - Morrow Sodali
Phone number 0039 06 45212832 Email assemblea.spaxs@morrowsodali.com
Toll-free number only from Italy: 800 595 470

SPAXS S.p.A. - Silvia Benzi – Phone number 0039 349 7846537 – Email: silvia.benzi@spaxs.it

Disclosure

It is to be reminded that, pursuant to article 13 of Regulation no. 679/2016 (GDPR), data contained in the proxy form will be processed by SPAXS S.p.A. – processing owner – in order to manage the shareholders' meeting, in compliance with the applicable laws and regulation on personal data protection. In addition to the above purposes, the aforesaid data may be processed in order to comply with legal obligations set forth by the national law, applicable regulations or EU laws. The legal grounds on which the processing is based are, therefore, the relationship between the shareholder (or delegated person) of SPAXS S.p.A. and the need to comply with a legal requirement. SPAXS S.p.A. stores data for a time period no longer than it is required for the fulfilment of the purposes such data are collected and processed for, or the period set forth by the law, for the purposes of administration and for management of any complaint/dispute.

The processing is carried out manually and/or via computerized and telematics tools with logics related to the above-mentioned purposes and, anyway, in such manner as to guarantee their safety and confidentiality.

Personal data may be known by staff members specifically authorized to process them, as Managers or Entrusted Parties, for the achievement of the above mentioned purposes; such data may be disclosed (in particular, some personal data may be disclosed to the financial markets in compliance with applicable laws and CONSOB regulations) or communicated to specific persons in compliance with law, regulations and EU laws requirements, or based on orders received by authorities with the powers to do so according to the law or by supervisory and control bodies (among which, for example, Directors, Auditors, auditing company, etc.); without the data we will not be able to allow the proxy to participate in the Shareholders' meeting.

The interested person has the right to know, at any time, which of his/her/its data are held by us, their origin and how they are used; in addition, he/she/it has the right to have them updated, corrected, integrated or cancelled, to ask for their blocking and oppose their processing (within the limitations and under conditions set forth by article 15-21 of GDPR) contacting a SPAXS S.p.A. (phone number +39 02 36596000).