



PROXY FORM ⁽¹⁾

With reference to the **Ordinary Shareholders' Meeting of Massimo Zanetti Beverage Group S.p.A.**, to be held on April 10, 2019 at 11:00 a.m., on single call, at the registered office of Massimo Zanetti Beverage Group S.p.A., in Villorba (TV), Viale Gian Giacomo Felissent No. 53, as indicated in the notice of call of the Shareholders' Meeting published on March 8, 2019 on the Company's website at www.mzb-group.com, in the section "IR/Shareholder Information", and as an excerpt on the daily newspaper "Il Sole 24 ORE", on the same date;

- having read the Reports on the items on the Agenda made available by the Company,

with this form

I, the undersigned ⁽²⁾

Surname* Name*
 born in* on*
 resident in Address
 tax identification code*
 ID document (copy enclosed)
 No.

in quality of

(tick the box that interests you)

- ☐ party with the right to vote related to No.* ordinary shares Massimo Zanetti Beverage Group S.p.A. in his/her capacity as (check whichever box applies)

- | | | |
|---|---------------------------------------|--|
| <input type="checkbox"/> shareholder | <input type="checkbox"/> pledgee | <input type="checkbox"/> bearer |
| | <input type="checkbox"/> usufructuary | <input type="checkbox"/> custodian |
| | <input type="checkbox"/> manager | <input type="checkbox"/> other (specify) |

- ☐ legal representative or subject with appropriate representation powers of (name of the company entitled to vote³)* registered office in* tax identification code* (copy of the documentation of the powers of representation enclosed) with the right to vote related to No.* ordinary shares Massimo Zanetti Beverage Group S.p.A. in his/her capacity as (check whichever box applies)*:

- | | | |
|---|---------------------------------------|--|
| <input type="checkbox"/> shareholder | <input type="checkbox"/> pledgee | <input type="checkbox"/> bearer |
| | <input type="checkbox"/> usufructuary | <input type="checkbox"/> custodian |
| | <input type="checkbox"/> manager | <input type="checkbox"/> other (specify) |

communication reference No. (pursuant to Article 83-sexies of D.Lgs. 58/98)
 supplied by the intermediary ABI CAB

(*) Obligatory

¹ Every shareholder entitled to participate in the Meeting may appoint a representative by written proxy pursuant to the applicable laws, by signing this proxy form, to be issued to the person nominated and appointed by the entitled shareholder.

² Enter first name and surname of the appointing party (as it appears in the copy of the notice for participation in the meeting as per Art. 83-sexies, TUF), or of the appointing party's legal representative.

³ Enter the name of the company as it appears in the copy of the notice for participation in the meeting as per Article 83-sexies of the Italian consolidated finance act.



appoints

Mr/Mrs

Surname* Name*
Born in* on*
Residence Address Tax
identification code

to participate and represent him/her/the company in the Ordinary Shareholders' Meeting

with the right to be replaced by Mr/Ms ⁴:

Surname* Name*
Born in* on*
Residence Address Tax
identification code

(Place and date)

(Signature)

The undersigned also declares that the right to vote is exercised by the proxy holder (check whichever box applies) ^{5 6} :

- ☐ at his discretion without specific voting instructions given by the undersigned appointing
- ☐ in compliance with specific voting instructions given by the undersigned appointing

(Place and date)

(Signature)

Please note that, pursuant to Article 135-novies of the Italian consolidated finance act, "The representative may deliver or transmit a copy of the proxy, including a computer digital media copy, instead of the original, confirming that the copy is true to the original, and the identity of the principal. The representative shall keep the original proxy and keep trace of the voting instructions received, if any, for one year starting from the date of completion of the meeting".

⁴ The representative may indicate one or more proxies for the representative. Replacement of a representative by a proxy who finds themselves in a situation of conflict of interest is permitted only if such proxy has been indicated by the shareholder.

⁵ Pursuant to the art. 118, paragraph 1, lett. c), of the Regulation approved by Consob with resolution no. 11971/1999, as subsequently amended and supplemented, are considered equity interests, for the purposes of the communication obligations, pursuant to art. 120 of Legislative Decree no. 58/1998, the shares in relation to which "the right to vote is granted by virtue of a proxy, provided that such right may be exercised at the proxy holder's discretion, in the absence of specific instructions from the appointing party".

⁶ The proxy being granted to a representative in conflict of interests is permitted provided that such representative notifies the shareholder in writing regarding the conflict of interest, and issues specific voting instructions for each resolution in relation to which the representative is to vote on the shareholder's behalf (see Article 135-decies of Italian Legislative Decree 58/98).



PRIVACY NOTICE

Pursuant to art. 13 and 14 of EU Regulation no. 679/2016 ("**GDPR**") and the national data protection law (Leg. Decree no. 196/2003), we provide the notice hereto regarding the processing of personal data.

Massimo Zanetti Beverage Group S.p.A., with registered office in Viale G.G. Felissent, 53 - 31020 Villorba (TV) - Italy, will process the personal data contained in this form as data controller ("**Controller**") in order to manage the Shareholders' Meeting operations.

This processing is based on the following legal bases: (i) legitimate interest of the Controller, and (ii) compliance with legal and/or regulatory obligations. The provision of the requested information (*) is therefore compulsory and in case of refusal it will not be possible to allow the proxy holder to attend the Shareholders' Meeting.

The data entered in the form may be known and processed by the staff of the Controller specifically authorized to process them for the pursuit of the purposes mentioned above.

The Holder guarantees that such information will be processed by electronic, computer and manual means adopting security measures in accordance with art. 32 GDPR. In addition, the personal data entered in the form will be kept by the Controller and/or third-party service providers for as long as necessary to achieve the above purposes, in accordance with applicable data protection laws. If this requirement is no longer met, the stored personal data will be correctly deleted or anonymised, unless the Controller is obliged to do so by law or regulation.

Such information may be communicated to specific subjects in compliance with an obligation of law, regulation or European legislation, or on the basis of instructions given by public authorities empowered to do so by law or by supervisory bodies. In no case the data will be transferred to subjects located outside the European Union.

The data subject who enters his data in this form is entitled to the following rights, within the limitations of art. 15 - 22 of the GDPR: (i) access to personal data concerning him/her; (ii) request and obtain the rectification of inaccurate or outdated data; (iii) erasure of data; (iv) limitation of processing; (v) portability of data; (vi) objection to the processing of personal data; (vii) objection to any decisions based solely on automated processing. The exercise of the above rights may be delayed, limited or excluded under certain conditions governed by art. 2-undecies of Leg. Decree no. 196/2003 as last amended. In addition, the data subject at any time may submit a complaint to the competent supervisory authority (the *Garante per la protezione dei dati personali*).

To exercise the above rights, you can contact at any time the Controller at affari.societari@mzb-group.com

For acknowledgement of the information pursuant to art. 13 and 14 of EU Regulation no. 2016/679 and the national data protection law (Leg. Decree no. 196/2003)

(Place and date)

(Signature)