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# PRE-EMPTIVE RIGHTS OFFERING OF BONDS FOR MANDATORY CONVERSION INTO ORDINARY SHARES IN RISANAMENTO S.P.A.

I, the	e undersigned (surname, name or corporate name)	tax code	
/ VA 1	T noborn in	on citizenship /	
nation	nality whose place of residence / r	registered office is	
v1a	n post code		
	hereby DECLAR	E	
,	That I are seen a fall and in the share and since	wishes offering and a set 2441 Civil Code (the	
-	That I am aware of the notice - relating to the pre-emptive "Pre-emptive Rights Offering"), of no. 254,816 bonds for RISANAMENTO S.p.A. ("Risanamento" or the "Issuer (each being referred to as the "Bond" and, if more than on Registrar of Milan and published pursuant to the laws (the conditions and methods thereof;  That I have carefully read the Prospectus (and particular	or mandatory conversion into ordinary shares in root the "Company") at a unit price of € 1,000 ne, as the "Bonds") - filed with the Companies e "Notice") and I fully acknowledge the terms	
(	entitled "RISK FACTORS") drawn up for the Pre-emptive charge, at the Issuer's registered office and at Borsa Italia	ve Rights Offering and made available, free of	
	web-www.risanamentospa.com), and have fully accepted its		
	That I am aware of how the Bonds are being offered within		
- 1	the Summary and to Section Two of the Prospectus, and acc That I am holding no ordina number of pre-emptive rights;	cept all terms, conditions and methods thereof; ary shares and I am therefore entitled to a total	
1	number of pre-emptive rights;		
1	That I am holding no bonds of on 10 <sup>th</sup> May 2007 and scheduled to come due on 13 <sup>th</sup> M number of 7.889 pre-emptive rights for each bond being have a matrix of the scheduled to come due on 13 <sup>th</sup> M	Tay 2014 and I am therefore entitled to a total	
- ;	pre-emptive rights; That I am aware that investors are entitled to revoke the		
- '	subsection 2, of Legislative Decree no. 58/98 as amended at That I am not residing in the United States of America, Carrier I am not residing in the United States of I america, Carrier I am not residing in the United States of I america, Carrier I am not residing in the United States of I america, Carrier I am not residing in the United States of I america, Carrier I am not residing in the United States of I america and I am not residing in the United States of I america and I am not residing in the United States of I am not res	Canada, Japan or Australia or any other Country	
- '	where the Pre-emptive Rights Offering is not allowed unless authorized by the relevant Authorities; That I acknowledge and agree that any unexercised pre-emptive rights shall be tradable on the Automated Stock Exchange (MTA) organized and managed by Borsa Italiana S.p.A. under the terms and conditions prescribed by Borsa Italiana S.p.A.		
transa	hereby declare – on the understanding that the above is actions designed for the issuance of no. 254,816 Bonds, <b>at</b> nditionally accepting the relevant terms and conditions and relevant terms.	the unit price of € 1000 per Bond, and after	
1	<b>A)</b> subscribing for all the (B) no. Bonds rights, corresponding (1000 x (B)) to € for every no. 3.251 pre-emptive rights being held;		
	B) partially subscribing for the no. emptive rights, corresponding (1,000 x (B)) to €  1 Bond for every 3.251 pre-emptive rights being held; and	(B) Bonds reserved for me by virtue of my pre- , according to the ratio of (a) no	
	ACKNOWLEDG	E	
.11		A TELLIC AND A TELLIC AS A	
hereb	the Bonds subscribed for will be held in safe custody in demandary ask for all of them to be kept on deposit (name of the broker to	account no at	
that thereby	1 Bond for every 3.251 pre-emptive rights being held; and  ACKNOWLEDGE  The Bonds subscribed for will be held in safe custody in demandation ask for all of them to be kept on deposit	aterialized form at Monte Titoli S.p.A. and account no a through whom the agreement has been executed)	

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Surname, Company name	Name			
Place and date of birth	Citizenship			
Domicile or registred office	Post Code			
and				
	AVMVAODVAT			
AUTHORIZE				
	n by charging the counter-value of the subscribed Bonds to the registered in his name at IV of the Prospectus, and			
	ASK FOR			
- the subscribed Bonds to be credited - as o Bonds – to him on the same deposit according	f the payment date and subject to the payment for the subscribed ant; and			
	DECLARE			
That I am aware that the subscription to this Pre-emptive Rights Offering is irrevocable, without prejudice to the provisions of art. 95-bis, subsection 2, of Legislative Decree no. 58/98 as amended and supplemented;				
- That I am aware that any irregularity in sig	That I am aware that any irregularity in signing this application form will nullify it; and			
CONFIRM				
that, under my own responsibility and in all legal respects, the data contained in this application form are correct;				
that, under art. 13 of Legislative Decree no. 196 dated 30th June 2003, the personal data given upon signing hereof shall be processed, through IT and telecommunication services, for purposes directly related and instrumental to the transaction performed through this application form and that I am giving my consent to personal data processing. With regard to such data processing, I shall be entitled to exercise all rights under art. 7 and ff. of the aforesaid Legislative Decree by applying to the Issuer, Via Bonfadini n. 148, 20137 - Milan				
(Place and Date)	(Applicant's signature for the Pre-emptive Rights Offering)			
	(Broker's name in print and signature)			
Duplicate for Risanamento	Duplicate for the Broker Duplicate for the applicant			

#### Legislative Decree no. 196 of 30th June 2006

(omissis)

#### Art. 7

(Right of access to personal data and other rights)

- 1. The applicant is entitled to be notified with the confirmation whether some of his/her personal data are available, although not yet registered, and to their communication in intelligible form.
- 2. The applicant is entitled to be notified: a) of the source of personal data; b) of the purposes and methods of processing; c) of the criteria applied to any electronic data processing; d) of data controller's and data processor's identification data, in addition to the identification data of the representative appointed under article 5, subsection 2; e) of the potential recipients or categories of recipients of the personal data or any persons to whom the information is disclosed in their capacity of designated representative on the State's territory, of data processor or person in charge.
- 3. The applicant, if interested, is entitled to obtain: a) the updating, rectification or, if required, the supplementation of the data; b) the cancellation, transformation into anonymous form or blockage of the data being processed in violation of the laws, including the data which do not need to be kept for the purposes for which they were collected and then processed; c) the declaration that the operations mentioned at paragraphs a) and b) above and the contents thereof have been notified to those to whom the data have been communicated or circulated, unless such a task is impossible or involves a deployment of resources very disproportioned to the right to be protected.
- 4. The applicant is entitled to object, whether in whole or in part: a) for legitimate reasons to the processing of his/her personal data, although related to the purpose of the data collection; b) to the processing of his/her personal data for delivery of advertising material or direct sale or market research or marketing notices.

# Art. 13 (Informative report)

- 1. The applicant or the personal data collector is informed in advance, whether verbally or in writing, about: a) purposes and methods of the personal data processing; b) the mandatory or optional nature of the data contribution; c) the consequences of any refusal to answer; d) the potential recipients or categories of recipients of the data, acquainted therewith as data processors or persons in charge thereof; as well as the scope of circulation of the same data; e) the rights under article 7; f) the identity of the data controller and of the territorial representative, if appointed under article 5, and of the data processor. When the data processor has appointed several persons in charge of the data processing, at least one of them must be indicated, specifying the site of the communication network or the methods by which the updated list of data processors can be easily disclosed. When a data processor has been appointed to interact with the applicant in case of exercise of the rights mentioned in art. 7, his name must be indicated.
- 2. The informative required by subsection 1 also contains the elements prescribed by specific provisions of this code and might not include the elements already known to the data-giver or expected to hinder the performance of inspection or supervisory tasks by a public entity for the State's defense or safety or for prevention, detection or prosecution of crimes.
- 3. The Guarantor can issue a ruling providing for a simplification of the requirements for the informative report, particularly through telephone assistance services and public information services.
- 4. If the personal data are not collected at the applicant's premises, the informative report required by subsection 1, including the categories of data being processed, is given to the same applicant upon registration of the data or, when the data must be communicated, no later than the first notice.
- 5. The provision of subsection 4 shall not apply when: a) the data are processed in compliance with an obligation prescribed by laws, by a regulation or EC regulations; b) the data are processed for investigation purposes in favour of defendants under Law no. 397 of 7<sup>th</sup> December 2000 or, in any case, for the purpose of enforcing a right in a judicial framework, provided that the data are exclusively processed for such purposes and within the

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period of time strictly necessary for their attainment thereof; c) the informative report intended for the applicant implies a deployment of resources deemed by the Guarantor, in taking any appropriate measures, to be very disproportioned to the right to be protected or even impossible.