

no. _____ ($B = A / 1,179$) Pirelli Savings Shares subject to the Pre-Emptive Offer, at a price equal to Euro 0.8055 per Savings Share, for an aggregate countervalue equal to Euro _____ (____//____) ($C = B \times 0.8055$);

REQUESTS TO EXERCISE HIS / HER RIGHT OF FIRST REFUSAL TO PURCHASE

pursuant to Article 2437-*quater* of Italian Civil Code, maximum no. _____ (D) Pirelli Savings Shares for which the pre-emptive right has not been exercised at the end of the Pre-Emptive Offer, for an aggregate countervalue equal to Euro _____ (____//____) ($E = D \times 0.8055$), it being understood that, should the amount of Savings Shares for which the pre-emptive right has not been exercised be lower than the aggregate number of Savings Shares requested in exercise of the right of first-refusal, then a pro-ration procedure shall follow, pursuant to the terms described in the Pre-Emptive Offer;

UNDERTAKES TO PAY

the respective countervalue against the purchase of the Pirelli Savings Shares purchased in pre-emption (C) and of those Savings Shares requested in exercise of the right of first refusal (E) or the lower countervalue due in the event that a pro-ration procedure is carried out;

GIVES

to the intermediary an irrevocable mandate to pay to Pirelli the aggregate countervalue, determined as detailed above, for the purchase of the Pirelli Savings Shares, it being understood that the payment of said aggregate countervalue in favour of Pirelli and the transfer of the purchased Savings Shares shall be made upon completion of the whole liquidation procedure;

DECLARES TO BE AWARE THAT

- the acceptance of the Pre-Emptive Offer is irrevocable;
- this acceptance form shall be voided in the event of any irregularities in the relevant subscription;
- the purchase of the Pirelli Savings Shares for which the pre-emptive right and the right of first refusal are exercised, as well as the payment by the intermediary of the relevant price, are subject to the condition that Pirelli does not revoke the Resolution within 90 days from December 21, 2007 (i.e. the date on which the Resolution was registered with the Milan Companies Register);

CONFIRMS

under his/her own responsibility, for all legal intents and purposes, that the information included in this acceptance form is accurate.

(place and date)

(Signature of the accepting person or of his/her special proxy)

(Seal and signature of the Broker)

(*) Each intermediary must mention in the present form the information required pursuant to Article 13 of the Code regarding personal data protection (Legislative Decree no. 196/2003).

This form must consist of 3 sheets: one copy for Pirelli, one copy for the intermediary and one copy for the accepting person.