

DECLARATION

on year 2010 accounting period pursuant to Article 154 a) paragraph 5 and 5 a) part IV, chapter III, title II, section V a), Legislative Decree n. 58, dated 24th February 1998: Consolidated Law on Finance pursuant to Articles 8 and 21, Law 52 dated 6th February 1996

(Translation from the original issued in Italian)

1. The undersigned dr. Gildo Salton in his position as Chairman of the Board of Directors, and dr. Cristiano Belliato, Manager Designate for preparing the financial and company documents of Ascopiave S.p.A. herein declare, pursuant to the provisions of Article 154 a), paragraphs 2, 3, and 4, Legislative Decree n. 58, dated 24th February 1998:

- the adequateness of the financial statements in relation to the characteristics of the company, and
- the actual application of administrative and accounting procedures in drafting the Consolidated Financial Statements for the period 1st January 2010 –31st December 2010

The undersigned also declare that:

- (a) the financial statements reflect book and accounting entries;
- (b) the financial statements have been written in accordance with IFRS International Accounting Principles adopted by the European Union as well as with the provisions of regulations based on Article 9, Legislative Decree n. 38/2005;
- (c) to our best knowledge, they represent a true and fair picture of the Issuer's equity, financial and economic situation, and also of the companies included in the sphere of consolidation;
- (d) the report on operations feature a reliable analysis of the Group's performance and results, the Issuer's actual standing in addition to all information on transactions with related Parties; an overview of risks and uncertainties is also provided.

Pieve di Soligo – 16th March 2011

Chairman of the Board of Directors	Manager Designate for financial and company documents
dr. Gildo Salton <i>signature</i>	dr. Cristiano Belliato <i>signature</i>