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## **PROCEDURE FOR INTERNAL MANAGEMENT AND PUBLIC DISCLOSURE OF INSIDE INFORMATION**

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Edition: 25 June, 2015 "PROCEDURE FOR INTERNAL MANAGEMENT AND PUBLIC DISCLOSURE OF INSIDE INFORMATION" in force since 1 April, 2006 as modified by the Board of Directors of Be Think , Solve Execute S.p.A. on 1 July, 2014 and 25 June, 2015

## 1. PURPOSE OF THE PROCEDURE

**1.1** This procedure (the **Procedure**) has been drafted to enforce the recommendation as per art. 1.C.1, letter j), of the self-regulatory code for listed companies, adopted by the corporate governance committee of Borsa Italiana S.p.A..

**1.2** The Procedure contains the provisions and the procedures related to both the internal management and the public disclosure of documents and information regarding Be, Think Solve and Execute S.p.A. (hereinafter referred to as the **Company** or **Be**) and its subsidiaries (hereinafter referred to as the **Group**), with particular reference to inside information (hereinafter referred to as **Inside Information**) pursuant to the definitions of art. 181 of Legislative Decree no. 58 of 24 February 1998, as amended and supplemented (hereinafter referred to as **TUF**), as well as the provisions related to the custody of the register of the individuals who have access to confidential information.

**1.3** The procedures identified in this document are aimed at ensuring compliance with the legal and regulatory provisions in force and at ensuring maximum privacy and confidentiality of Inside Information in order to prevent the selective disclosure of documents and information concerning the Company and the Group, i.e. disclosure made in advance to certain parties, such as shareholders, journalists or analysts, or information released in an untimely, incomplete or inadequate manner.

**1.4** The management of advertising and commercial information falls outside the scope of this Procedure; accordingly, this information is disseminated in a manner other than those covered by this Procedure.

## 2. INSIDE INFORMATION

**2.1** Pursuant to article 181 of the TUF, inside information shall mean “information of a precise nature which has not been made public relating, directly or indirectly, to one or more issuers of financial instruments or one or more financial instruments and which, if it were made public would be likely to have a significant effect on the prices of those financial instruments”.

**2.2** Information shall be deemed to be “of a precise nature” if:

- a) *“it refers to a set of circumstances which exists or may reasonably be expected to come into existence or an event which has occurred or may reasonably be expected to occur”;*
- b) *“it is specific enough to enable a conclusion to be drawn as to the possible effect of the set of circumstances or event referred to in paragraph a) on the prices of financial instruments.”*

**2.3** Information which, if made public, would be likely to have a significant effect on the prices of financial instruments shall mean information a reasonable investor would be likely to use as part of the basis of his investment decisions.

**2.4** In addition, information “directly” regarding the issuer, as defined in Consob communication no. 6027054 dated 28 March 2006, on *“Informing the public about relevant events and circumstances and requirements for the prevention of market abuse - Recommendations and clarifications”*

(the **Communication on Relevant Events**), shall mean information that is legally attributable to the issuer, as it concerns circumstances or events for which the analysis or decision-making process has already been completed according to the corporate governance rules of the Company on legal and organizational matters, or inside information that directly concerns the issuer and as such is communicated to it by a third party.

**2.5** The *price sensitive* nature of the information should therefore be identified *ex ante*, by assessing the probability that (i) a reasonable investor uses this information as part of the basis of his investment decision and (ii) this information is potentially suitable to have a significant effect on stock prices.

**2.6** In addition, the qualification of information as inside information should of course be made on a case by case basis, taking into account the type of activity carried out by the Company.

**2.7** With reference to the indications contained in the guide for market disclosure prepared by Borsa Italiana S.p.A. (hereinafter, the **Guide for Market Disclosure**) we hereby provide a non exhaustive list of events that are most likely to qualify as a significant event or circumstance pursuant to the regulation in question (each of them, a **Relevant Event**):

- a) entry into, or withdrawal from, business sectors;
- b) dismissal or appointment of members of the board of directors or auditors;
- c) purchase or disposal of equity investments, other assets or going concerns;
- d) resignation of the external auditors;
- e) transactions on capital;
- f) issue of warrants, bonds or other debt securities;
- g) amendments to the rights of listed financial instruments;
- h) losses significantly affecting net equity;
- i) merger and demerger transactions;
- j) contracts or agreements entered into, amended or terminated;
- k) execution of procedures related to intangible assets such as inventions, patents or licenses;
- l) legal disputes;
- m) changes in the company's strategic staff;
- n) transactions on treasury shares;
- o) insolvency proceedings requested by the company or by an authority;
- p) application for admission to insolvency proceedings;
- q) transactions with related parties;
- r) qualified opinion, adverse opinion or statement of inability to express an opinion issued by the independent auditors.

**2.8** According to regulatory provisions (art. 66 of Consob Regulation 11971/1999, as subsequently amended, the **Issuers' Regulations**) the following circumstances also qualify as Relevant Events:

- a) accounting positions to be reported in the financial statements, consolidated financial statements and interim condensed financial statements and all information and accounting positions to be reported in interim reports on operations where such positions are



communicated to external entities, (unless the communication takes place in normal business, profession, duty or office and said entities are required to respect a confidential obligation by law, regulation, articles of association or contract), or where the same accounting positions or information have acquired a sufficient level of certainty; and

- b) the resolutions whereby the board of directors approves the draft financial statements, the proposed dividend, the consolidated financial statements, the interim condensed financial statements and the interim reports on operations.

### 3. RECIPIENTS

**3.1** The following recipients are required to comply with the provisions contained in this Procedure:

- a) members of the administrative and supervisory bodies, subjects with management roles and employees of the Company and of Group companies;
- b) all persons who, by reason of their work or profession, have regular or occasional access to Inside Information relating to the Company or the Group companies (the entities referred to in points (a) and (b) shall collectively be referred to as the **Recipients**).

### 4 RULES OF CONDUCT FOR RECIPIENTS

**4.1** The Recipients shall:

- a) keep confidential the Inside Information acquired in the course of their work or profession, duty or office and shall not disseminate or disclose it to anyone;
- b) use the Inside Information only in connection with their work or profession, duty, or office, and therefore shall not use it for personal purposes, for any reason or cause whatsoever;
- c) ensure maximum privacy and confidentiality of the Inside Information, as long as such information is not disclosed to the market in the manner provided for in this Procedure;
- d) promptly inform the Chief Executive Officer, in relation to information within their remit, of any act, circumstance or omission that may constitute a breach of this Procedure.

**4.2** Below is a purely indicative and not exhaustive list of some general rules of conduct:

- a) special attention should be paid when transmitting documents to be used in the preparation of Board and/or committee meetings, to the members of the Board of Directors and the Statutory Auditors. In this respect, transmission by fax is usually avoided (it may usually be viewed by other parties) as is the use of other tools or ways that are not appropriate to ensure the utmost confidentiality;
- b) similar caution is used with regard to extraordinary transactions, when exchanging information and/or documentation with consultants or advisors in these transactions;
- c) before gaining access to confidential Information or other confidential information, parties outside the Group must sign a *confidentiality agreement*; should said information also be considered Inside Information, as defined in paragraph 2 of this Procedure, these parties must also be entered into the register referred to in paragraph 10;

- d) paper documents containing Inside Information or other confidential information, must be kept in archives located in locked drawers or cabinets; the period during which these documents are kept out of the archive should be limited to the time necessary for use; documents that are not in use should be stored back in the archive; documents left on tables and desks, especially if they are accessible to unauthorized persons, should be limited to the minimum time necessary;
- e) similar precautions should also be observed when travelling. More specifically, the documents in question should never be left unattended;
- f) appropriate measures must be taken to ensure that the opening and distribution of mail received by post and/or courier is made in accordance with confidentiality criteria;
- g) the "confidential" nature of paper and/or electronic documents must also be highlighted by marking them with the word "confidential" or similar wording and by using appropriate bags or other closed container during circulation.

#### 4.3 Moreover, the Recipients shall not:

- a) buy, sell or carry out other transactions, either directly or indirectly, on their own behalf or on that of third parties, on financial instruments by using Inside Information;
- b) disclose said information to others, beyond the normal performance of work, profession, duty or office;
- c) recommend or induce others, on the basis of Inside Information, to carry out any of the transactions referred to in letter a).

Failure to comply with the provisions of law on this matter may constitute a criminal and administrative offense, identified as insider dealing and market manipulation (arts. 184-187 *quater* of the TUF), and may result in situations that involve the Company's administrative liability according to Legislative Decree 231/01. Failure to comply with these provisions may also be relevant for the Group's employees with regard to the application of disciplinary sanctions.

## 5. INTERNAL MANAGEMENT AND PUBLIC DISCLOSURE OF INSIDE INFORMATION

In the internal management and public disclosure of Inside Information, the Chief Executive Officer and the office responsible for *investor relations* (the **I.R.**) shall comply with the recommendations made by Borsa Italiana S.p.A. (Hereinafter, **Borsa Italiana**) in the Guide for Market Disclosure and by Consob in its Communication on the Relevant Events.

### Assessment of the nature of inside information

**5.1** The heads of the departments and the chief executive officers of Group companies must promptly inform the Chief Executive Officer of any information concerning the Company and/or the Group companies that they consider as potentially being Inside Information or Relevant Events and of which they become aware due to their work or professional activity or the performance of their duties. Similarly, Be Group employees are required to report to their line manager any information that they consider as potentially being Inside Information or Relevant Events and of which they have become aware due to their work.

**5.2** The assessment of the nature of inside information and, therefore, the need to make a market disclosure, is made by the CEO, with the assistance of the heads of the departments in which the information or the Relevant Events originated, as well as the assistance of the chief executive officers of Group companies, if the information or the Relevant Events are related to a company of the Group.

### **Preparation of the press release**

**5.3** The public disclosure of Inside Information is carried out by IR, according to the procedure described below.

**5.4** The IR draws up a draft of press release, in Italian and English, according to the provisions of art. IA.2.6 of the Instructions on Regulations of the Markets Organized and Managed by Borsa Italiana (hereinafter, the **Instructions**). The press release must therefore consist of: (i) identification code of the information, as set forth in Annex 3N to Consob Regulation, (ii) title, (iii) summary, (iv) text and (v) company contacts.

**5.5** The title contains an objective and summary description of the event and, where it refers to several Relevant Events, it must mention each of them. The summary outlines the key aspects of the event, also presented in a table or list, so as to provide a non misleading overview. The summary may be omitted if the title contains an exhaustive description of the essential elements of the event. The text must report the content of the news in an organised manner, ensuring logical consistency. The company contacts shall contain the names of the persons or Company units to be contacted for additional information, their telephone numbers and e-mail addresses, as well as the Company's website.

**5.6** In preparing the draft of press release, the IR shall refer to the minimum contents specified in Section IA.2.6.3 of the Instructions for the Regulation of Markets Organized and managed by Borsa Italiana S.p.A. with reference to the most common types of Relevant Events therein envisaged (approval of periodic financial statements, opinions from the independent auditors, forecasts and quantitative objectives, resignation or appointment of members of administrative and control bodies or other key executives, acquisitions and divestments, capital increases and/or issuance of convertible bonds to raise funds, issuance of bonds, treasury share transactions, mergers and demergers).

**5.7** It is the IR responsibility to verify that (i) the press release contains sufficient information to enable a complete and accurate assessment of the events and circumstances described and a comparison with the contents of previous press releases; (ii) any significant change to Inside Information previously released the public is publicly disclosed without delay; (iii) the public disclosure of Inside Information and the Company and the Group marketing activities are not combined in a potentially misleading way.

**5.8** The draft of press release is transmitted to the Chief Executive Officer and the heads of the departments for their respective verification. If the draft contains references to data pertaining to the financial position of the Company and/or the Group, these data will need to be verified in advance by the Manager in charge of the Company accounting documents, who shall also sign the

certification referred to in art. 154-bis, paragraph 2, of the TUF (this certification must be provided alongside all documents and communications disclosed to the market that contain financial information). If the press release concerns an event related to companies of the Group, the draft is sent to the CEO of the concerned company.

**5.9** If the Chief Executive Officer deems it appropriate or necessary, the draft of press release shall also be submitted to the Board of Directors for examination.

**5.10** In the preparation of the draft of press release, the IR may at his/her discretion assess the appropriateness of prior consultation with Borsa Italiana and Consob.

### **Publication of the press release**

**5.11** After implementing any changes as may have been requested by the aforementioned persons, the IR shall submit the final text of the press release to the Chief Executive Officer or the Board of Directors, in order to obtain approval for the publication of the approved version of the document; the IR subsequently proceeds with publication of the document.

**5.12** The IR is responsible for distribution of the press release to the press using the SDIR-NIS electronic system managed by Bit Market Service S.p.A. If the press release is to be disclosed during trading hours, the IR is required to give advance notice to Borsa Italiana by telephone that information is going to be released during trading hours so that Borsa Italiana can more thoroughly assess the potential impact of the news on trading activity.

**5.13** Notwithstanding the foregoing, the IR, after consultation with the Chief Executive Officer, evaluates whether to inform Borsa Italiana and Consob, including informally, about the intention to submit to the Board of Directors material decisions that could be disseminated during trading hours.

**5.14** Finally the IR must make sure that the press release is published on the Company's website before the market opening time on the day following the release day, or in a timely manner if the Press Release is issued with the market open and that it remains available for at least five years.

### **Delays in disclosure**

**5.15** If the timely dissemination of Inside Information is likely to prejudice a legitimate interest of the Company, the CEO may decide to delay disclosure pursuant to art. 114, paragraph 3, of the TUF and the corresponding implementing provision (art. 66-bis of Consob Regulation), provided this delay does not mislead the public about essential facts and circumstances and the Company is able to ensure confidentiality.

**5.16** The CEO shall carefully and thoroughly assess this option, which should be used to the extent strictly necessary, including with the support of the departments' heads, according to their specific functions.

**5.17** In the event of delay in public disclosure, the Inside Information whose disclosure has been delayed, must be kept confidential and therefore:



- a) access to the Inside Information must only be granted to persons who need such access to perform their duties within the Company (that is, persons who, within the Company, use the information for office purposes) and only to third parties, if any, who are subject to confidentiality obligations pursuant to art. 114, paragraph 4 of the TUF;
- b) all parties who have access to such information must be informed about the legal and regulatory obligations arising from such access and the related sanctions in case of abuse or unauthorized disclosure of information.

**5.18** If, despite the above measures, the confidentiality of Inside Information is breached, the Company shall take steps to re-establish the equality of information and, therefore, the IR shall immediately disclose the Inside Information to the public.

**5.19** Finally, when delay in the publication of Inside Information has been decided, immediately after issue of the press Release, the IR shall inform Consob about the delay, the reasons thereof and any other circumstance that is deemed relevant.

#### **Disclosure of Inside Information to Third Parties**

**5.20** The Company may disclose the Inside Information to third parties only as part of the ordinary conduct of work or professional activities, and provided that such third parties are bound by a confidentiality obligation on a legal, regulatory, statutory or contractual basis. The type of communications to third parties that do not result in a public disclosure obligation, include, by way of example and without limitation, communication of accounting data and statements, before they have acquired "a sufficient degree of certainty", to the independent auditors for the conduct of their assignment and to consultants involved in the drafting of those statements. Similarly, the transmission of (monthly and quarterly) reports and of any other information concerning the management of the Company to non-executive directors fulfils the information needs and supports the supervisory and action duties required when prejudicial acts have occurred; accordingly, the management reports can be communicated to non-executive directors with no need for simultaneous disclosure to the public.

**5.21** In selecting the Inside Information to be disclosed to third parties, the department heads shall use maximum caution and shall consult in advance with the CEO, whenever they deem it appropriate or necessary.

**5.22** If, notwithstanding the foregoing, the Inside Information is disclosed to third parties that are not bound by confidentiality obligations, and in the event of leak of information, intended as a breach of confidentiality of Inside Information for causes other than market disclosure in accordance with applicable regulations, the Chief Executive Officer and the IR shall take immediate action to ensure full public disclosure of such information.

#### **6. DISCLOSURE OF FORECAST DATA, QUANTITATIVE TARGETS AND ACCOUNTING DATA FOR THE PERIOD**

**6.1** The Board of Directors and/or the Chief Executive Officer may decide to publish press releases concerning forecast data (forecasts and quantitative objectives). In this case, the press release is prepared in the manner described above. The principle of fairness in drafting the press



release in question requires that, at the time of publishing the forecast data, it should be made clear whether they are real forecasts or strategic objectives established as part of business planning. If the forecast information is part of a market disclosure that contains heterogeneous or complex information, separate evidence of the forecast information must be provided; in addition, a specific section of the press release should be devoted to this type of information, specifying the forecast nature of the information, clarifying whether it is a prediction or a goal and containing an indication of the factors that may cause deviations. The principle of fairness also requires continuity in the manner and timing with which the forecast information is provided: for example, if the Company decides to report specific income indicators, it is important that the market can monitor such indicators over time (uniform forecast information).

**6.2** In addition, the principle of clarity requires that the key assumptions underlying the forecast be specified.

**6.3** When this type of information is released, the CEO and the IR will have to monitor the actual company performance, so that any deviations from the forecasts and the quantitative objectives disclosed to the market can be detected and any significant deviations and the reasons therefor can be immediately disclosed to the public.

## **7. MEETINGS WITH THE PRESS**

**7.1** Relations with the press are managed by the organizational section of the IR. The Chief Executive Officer has been identified as the only person entitled to give interviews about the Company. Disclosing confidential information to the press is forbidden.

**7.2** In the event that, during an interview or press conference, information that may qualify as Inside Information is unintentionally disseminated, the Company shall promptly inform the public through a specific press release to be prepared according to the rules laid down in this Procedure.

## **8. MEETINGS WITH THE FINANCIAL COMMUNITY**

**8.1** In meetings with the financial community (such as, for example, road shows, conference calls, meetings, etc.) the following procedures shall apply.

- a) The date, place and main topics of the meetings with the financial community shall be communicated to the market and to Consob in accordance with the provisions of art. 66 of the Issuers' Regulation.
- b) In coordination with the CEO, the IR shall prepare the document to be submitted and/or distributed to participants.
- c) This document shall be submitted to the Officer in Charge in order to assess whether the documentation to be submitted/distributed contains any Inside Information regarding final financial data.
- d) In the event that the Chairman of the Board of Directors or the CEO consider the information as being Inside Information, the IR shall carry on his duties according to the provisions laid down in this Procedure.
- e) The document, approved by the CEO, is made available to the public before the meeting, in accordance with the terms laid down by Art. 66 of the Issuers' Regulation.

- f) In the event that during the meetings with analysts, investors and asset management operators any Inside Information is unintentionally disclosed in breach of this Procedure, the Company shall promptly inform the public through a specific press release to be prepared in accordance with this Procedure.

## **9. DISCLOSURE OF INFORMATION THROUGH THE INTERNET**

**9.1** It is the IR responsibility to ensure publication in the investor section of the Company's website, as soon as possible and/or within the prescribed time limits, of the press releases and the main corporate and accounting documentation (annual, half-yearly, interim management reports, etc.), and of any other information as may be useful to shareholders for the exercise of their rights.

**9.2** Publication on the website shall be based on the following criteria:

- a) data and news shall be reported on web pages using appropriate editorial criteria, which take into account the informative function of financial disclosures to investors, specifically avoiding any promotional intent;
- b) in each web page, clearly specify the date and time on which the data have been updated;
- c) if another language is used, in addition to Italian, make sure that the contents of the two versions are consistent;
- d) in the event of errors in the information published on the website, release an amending text highlighting the corrections made;
- e) always quote the source of information when publishing data and information produced by third parties;
- f) in the press releases issued pursuant to the applicable law, give notice of publication on the websites of any documents related to the events reported in the aforementioned releases, which have not been made available to the public by other dissemination means;
- g) with respect to documents published on the website, specify whether it is the full version, or an extract or a summary, clearly indicating where the document in original format can be found;
- h) make any references to other websites on the basis of the principles of fairness and neutrality and in such a way that users can easily identify the other websites they are visiting;
- i) specify the source and the actual detection time of data on prices and trading volumes of financial instruments reported on the website, if any;
- j) enable free navigation of the website, without requesting prior communication of data and information from investors, including when the pages are managed by third parties;
- k) when participating in financial information websites, or discussion forums, use maximum caution in order not to alter the equality of information among investors.

## **10. ESTABLISHMENT OF THE REGISTER OF PERSONS WHO HAVE ACCESS TO INSIDE INFORMATION**

**10.1** Pursuant to the provisions contained in art. 115-bis of the TUF, the Company shall establish a register (hereinafter, the **Register**) of persons who have access to Inside Information due to their work or profession or in the performance of their duties.

## Structure and Content of the Register

**10.2** The Register is divided into two sections.

- a) Section A, in which the persons who have permanent access to Inside Information are registered; therefore, Section A contains the name or company name of
  - i. members of the Board of Directors and the Board of Statutory Auditors of Be and of the other companies of the Group;
  - ii. managers who have access to Inside Information on a regular basis;
  - iii. employees reporting directly to the persons referred to in sub-paragraph (ii) who, due to their work activity, have access to or are likely to have access to Inside Information on a regular basis;
  - iv. the independent auditors appointed to audit the accounts;
  - v. consultants that provide their professional services on the basis of a consulting agreement with a term longer than one year and who have access to or are likely to have access to Insider Information;
- b) Section B, in which the persons who, on an occasional basis, have become or are likely to become aware of the Inside Information, are registered; therefore, Section B contains the name or company name of
  - i. employees of Be or companies of the Group who, in relation to their specific activities, have access or are likely to have access, on an occasional basis, to Insider Information;
  - ii. consultants that provide their professional services on the basis of a consulting agreement with a term shorter than one year and who have access to or are likely to have access to Insider Information;

**10.3** The Register contains the following information:

- a) personal data of the registered persons; if the person is a legal person, an entity or a professional association, the identity of a reference person who can identify the persons who have had access to the Inside Information;
- b) the reason for registering the person in the Register;
- c) the date when the person was registered in the Register;
- d) the date of any updates to the information relating to the person.

## Management of the Register - Registration, updates and deletions

**10.4** The CEO of the Company is responsible for identifying the persons who need to be registered in the Register; in this task, the CEO may rely on the advice of the IR Function or other corporate functions as he/she deems appropriate. If the CEO considers that a person has acquired information that is deemed confidential, he/she shall ask the Officer responsible of the Register to register such person, using the special form in Annex B). A similar procedure shall be used for updates or deletions.

**10.5** The entity responsible for keeping the Register is the IR function. The IR Manager (the **Officer in Charge**) shall operate the Register with the support of other staff where necessary;

he/she shall perform the following tasks:

- a) shall make the entries in the Register (registrations or deletions) without delay;
- b) shall update the Register (for example, if the reason for registering the person in the Register has changed);
- c) shall promptly inform the persons recorded in the Register of their registration and of any updates thereto, of the obligations arising from access to Inside Information and the penalties established for the offenses of insider dealing and market manipulation under Articles 180 et seq. of the TUF (Annex A to this document);
- d) shall cooperate with the Supervisory Authorities when they request information and during inspections.

### **Keeping and storage of the Register**

**10.6** In order to enable easy access to and retrieval of data, the Register shall be kept in electronic format under the responsibility of the Officer in Charge.

**10.7** The criteria adopted for keeping the Register and for managing and retrieving data in the Register, are based on information traceability and data confidentiality principles.

**10.8** The personal data entered in the Register are kept for five years after the circumstances that led to the registration or the update no longer apply.

## **11. AMENDMENTS**

The Chairman or the Chief Executive Officer as well as the IR Manager may implement such changes and additions to this Procedure as may be necessary as a result of legal or regulatory measures or organizational changes within Be.

## **12. ENTRY INTO FORCE AND PUBLICATION**

This Procedure in force since 1 April, 2006 has been modified by the Board of Directors of Be Think , Solve Execute S.p.A. on 1 July, 2014 and 25 June, 2015.

This Procedure shall be made available to all employees of the Company and of the Subsidiaries and to all Investors, through publication on the Company's website, under the "Investor Relations" section.

## ANNEX A

### Letter of registration into the Register

Place; Date

Dear Mr./Ms [●],

in accordance with the provisions of art. 152-*quinquies* of the Issuers' Regulations, we inform you that your personal data have been entered into the Register of persons who have access to inside information (hereinafter, the **Register**) for the following reasons [●].

Those who have Inside Information about Be Think, Solve, Execute S.p.A. must comply with the provisions laid down in the "Procedure for the internal management and public disclosure of inside information", which is also available on the website [www-be-tse.it](http://www-be-tse.it).

Failure to comply with the provisions on corporate disclosure may constitute a criminal and administrative offense, identified as insider dealing and market manipulation (arts. 184-187 *quater* of the TUF), and may result in situations that involve the Company's administrative liability (according to Legislative Decree 231/01).

#### **Information pursuant to article 13 of Legislative Decree 196/2003.**

Pursuant to Art. 13 of Legislative Decree 196/2003 "Code on the protection of personal data," Be, Think, Solve, Execute S.p.A. is required to provide the persons concerned with information about the processing of their personal data.

Pursuant to article 28 of Legislative Decree 196/2003, the Data Controller of the information you provided is Be, Think, Solve, Execute S.p.A. with registered office in Rome, Viale dell'Esperanto no. 71.

The personal data processed in the Register are: name, surname, tax identification number, employer, reason for inclusion in the Register. No other data are processed in addition to those mentioned. Other personal data of the same type and for the purposes set out below may be collected in the future.

Data are processed by Be Think, Solve, Execute S.p.A. in order to fulfil its obligations under the aforesaid laws and regulations, as Be Think, Solve, Execute S.p.A. is a company whose shares are traded on regulated markets.

You are required to provide your personal data as Be Think, Solve, Execute S.p.A. collects and processes your data in order to comply with legal provisions.

The processing is carried out according to logics and using data organization that are closely related to the obligations, duties and purposes of this disclosure.



Your data will be destroyed after five years from the date on which the reasons for their processing no longer apply. You will be given timely notice about your removal from the Register.

Your data will be communicated to Consob (which shall process them as autonomous Data Controller) to the extent strictly relevant to the obligations, duties and purposes set out above. Your data shall also be communicated to the Data Processors and the persons in charge of the processing appointed by Be, Think, Solve, Execute S.p.A. Your personal data will not be disseminated.

We shall use the utmost care to ensure that disclosure of your personal data to the above mentioned recipients solely concerns data that are necessary to achieve the specific purposes for which they are processed.

The above is without prejudice to all the rights established by art. 7 of Legislative Decree 196/2003, including the right to be informed about the origin of the data, the purposes and methods of the processing and to obtain the updating, rectification, supplementation, cancellation, transformation into anonymous form of your personal data as well as the right to object to the processing and the right to access your information in the time and manner as prescribed by law. You may exercise these rights by contacting the Data Processors and the persons in charge of the processing appointed by Be, Think, Solve, Execute S.p.A.

Best regards,

The officer responsible for the Register