



Think, Solve, Execute

Registered office in Rome, Viale dell'Esperanto, 71
Share capital subscribed and paid-up €27,109,164.85
Business Registry of Rome, Tax identification and VAT number 01483450209
<http://www.be-tse.it/en/index.html>

Board of Directors' illustrative report drafted pursuant to article 125-ter of Legislative Decree no. 58/98 as amended and supplemented (the TUF), on the resolution proposals put on the agenda by the shareholders' ordinary meeting convened on 26 April 2016 at 11am (on first call) and on 27 April 2016, same time and place (on second call) (the Meeting)

This report is sent to Consob-National Commission for Companies and the Stock Exchange and to Borsa Italiana S.p.A.; it is also made available to the public at the registered office and on the website of Be, Think, Solve, Execute S.p.A. (**Be** or the **Company**) according to the terms and within the deadlines established by law.

Dear Shareholders,

You have been convened at this ordinary meeting to discuss and pass resolutions pertinent and subsequent to the following agenda:

- 1) *Company's Financial statements at 31 December 2015, including the Directors' Report on operations, the Report of the Board of Statutory Auditors and the Report of the Audit Firm; presenting the consolidated financial statements at 31 December 2015; pertinent and subsequent resolutions;*
- 2) *resolutions concerning the allocation of 2015 year's result; pertinent and subsequent resolutions;*
- 3) *remuneration report: resolutions concerning the first section of the report in accordance with art. 123-ter, paragraph 6, of Legislative Decree no. 58 of 24 February 1998 (Company's policy on remuneration and related procedures used to adopt and implement the policy).*

Item 1)

Company's Financial statements at 31 December 2015, including the Directors' Report on operations, the Report of the Board of Statutory Auditors and the Report of the Audit Firm; presenting the consolidated financial statements at 31 December 2015; pertinent and subsequent resolutions;

Dear Shareholders,

with reference to the first item on the agenda of the shareholders' meeting, the Board of Directors intends to submit for your approval, pursuant to the law, the draft financial statements for the year ended 31 December 2015 (consisting of the Statement of Financial Position, Income Statement, Statement of Comprehensive Income, Statement of Changes in Equity, Cash Flow Statement and Notes to the Financial Statements), together with the Directors' Report. These documents shall be made available to the public within the deadline provided by law and in accordance with applicable laws and regulations, at the Company's registered office and on the Company's website, at www.be-tse.it, at website of Borsa Italiana S.p.A., and on NIS/Storage under www.emarketstorage.com together with the Report of the Board of Statutory Auditors, the Report of the Independent Auditors on the Draft Financial Statements at 31 December 2015, and the Consolidated Financial Statements at 31 December 2015.

The Financial Statements of the Company at 31 December 2015 show a profit of 2,546 €\000; the Consolidated Financial Statements at 31 December 2014 show a net profit of 3,455 €\000.

Given the foregoing, we hereby submit to your attention the following proposed resolution:

*"The Ordinary Shareholders' Meeting of Be Think, Solve, Execute S.p.A.:
- in compliance with the Board of Director's illustrative Report;*



Think, Solve, Execute

- having taken note of the Board of Statutory Auditors' Report and the report of the audit firm;
- having examined the Company's financial statements at 31 December 2015 and the Company's consolidated financial statements at 31 December 2015;
- in compliance with the proposals of the Board of Directors

RESOLVED

to approve the Company's financial statements for the year ended 31 December 2015, as proposed and illustrated by the Board of Directors, together with the Directors' Report, which shows a profit of 2,546 €\000 and to take note of the consolidated financial statements of the Company for the year ended 31 December 2015 which shows a net profit of 1,042 €\000. "

* * *

Item 2)

resolutions concerning the allocation of 2014 year's result

Dear Shareholders,

with reference to the second item on the agenda of the shareholders' meeting, the Board of Directors proposes to allocate the profit of Be resulting from the Company's financial statements at 31 December 2015 and amounting to € 2,546,304.73, as follows:

- € 1,500,000.00 to the shareholders as dividends, with coupon n. 6's maturity date 23 May 2016, record date 24 May 2016 and payment date 25 May 2016;
- € 127,315.24 to the legal reserve;
- € 918,989.49 to the extraordinary reserve.

Given the foregoing, we hereby submit for your approval the following proposed resolution:

"The Ordinary Shareholders' Meeting of Be Think, Solve, Execute S.p.A., having examined the Board of Director's illustrative Report,

RESOLVED

to allocate the profit of Be Think, Solve, Execute S.p.A. resulting from the Company's financial statements closed at 31 December 2015, equal to € 2,187,355.06 as follows:

- € 1,500,000.00 to the shareholders as dividends, with coupon n. 6's maturity date 23 May 2016, record date 24 May 2016 and payment date 25 May 2016;
- € 127,315.24 to the legal reserve;
- € 918,989.49 to the extraordinary reserve.

* * *

Item 3)

remuneration report: resolutions concerning the first section of the report in accordance with art. 123-ter, paragraph 6, of Legislative Decree no. 58 of 24 February 1998 (Company's policy on remuneration and related procedures used to adopt and implement the policy).

Dear Shareholders,

with reference to the third item on the agenda, pursuant to Art. 123-ter, paragraph 6, of the TUF, the Board of Directors submits to your attention Section I of Be's "Remuneration Report" prepared pursuant to the above mentioned article of the TUF and art. 84-quater of the RE, which illustrates the Company's policy on remuneration of the members of the boards of directors, the general managers and the managers with strategic responsibilities, as well as the procedures used to adopt and implement such policy.



Think, Solve, Execute

Please refer to the full text of the "Remuneration Report" which, in accordance with current laws and regulations, shall be made available to the public at Borsa Italiana SpA, at the Company's registered office, on the Company's website, at www.be-tse.it, and on NIS/Storage under www.emarketstorage.com by the twenty-first day prior to the Meeting.

It has to be noted that Shareholders, pursuant to Art. 123-ter, paragraph 6, of the TUF, will be requested to resolve favorably or not on Section I of the Report. The resolution is not binding. The vote result will be published in accordance to Art. 125-quarter, paragraph 2, of the TUF.

The shareholders' meeting is therefore asked to pass the following resolution:

"The Ordinary Shareholders' Meeting of the Be Think, Solve, Execute S.p.A., pursuant to Art. 123-ter, paragraph 6, of the TUF, having examined the Remuneration Report of Be Think, Solve, Execute SpA prepared in accordance with applicable laws and regulations

RESOLVED

favorably on Section I of the Remuneration Report, which illustrates the Company's policy Company on such matter."

Rome, 15 March 2016

The Chairman
of the Board of Directors

Antonio Taverna