



Ordinary Shareholders' Meeting of 26/27 April 2016
Proxy Form and voting Instructions

Francesca Flego, born in Catania on 16/10/1979, tax identification number FLGFNC79R56C351E, resident in Via Bergognone 9 Milan, in her capacity as **Appointed Representative** pursuant to article 135-undecies of Legislative Decree 58/98 (TUF) of **BE, THINK, SOLVE, EXECUTE S.P.A. (the Company)**, hereby gathers the proxy votes related to the ordinary meeting convened on **26/04/16 at 11:00am**, on first call, and on **27/04/16 at 11:00am**, on second call, at the offices of the Company in Milan, Piazza Affari 3, according to the terms and conditions illustrated in the call notice published on the Company's website www.be-tse.it (Investor Relations – Meetings Section) on 14/03/16.

Proxy and voting instructions may be withdrawn by 12 midnight of **21/04/2016** according to the same procedures used for granting them.

Granting proxies and voting instructions by signing and submitting this form is free of charge for the delegator, except for transmission or shipping costs.

Francesca Flego, as Appointed Representative, although she is not in any of the conflict of interest situations provided for in Article 135-decies of the TUF, does not intend to apply for permission to vote differently from the instructions received, in the event of unknown circumstances or in the event of changes or additions to the proposals submitted to the shareholders' meeting.

PROXY FORM

Please fill in with the information requested on the basis of the Notes below and notify to Francesca Flego (1)

*** mandatory fields**

The undersigned * born in * on * Tax identification number *
resident in (town/city) * (street, square) *
telephone *, e-mail
entitled to vote in his/her capacity as: (2) holder of shares - legal representative - attorney with power to sub-delegate - pledgee - taker-in - usufructuary - receiver - manager - Other (please specify)
for no. * common shares of BE, THINK, SOLVE, EXECUTE S.P.A. (ISIN IT0001479523)
(3) in the name of born in on Tax identification number
resident/registered office (town/city)..... (street, square)
registered in the securities account (4) no. with ABI CAB
as shown by notice no. (5) delivered by (Bank) *

APPOINTS the above Appointed Representative to attend and vote at the above mentioned shareholders' meeting, with reference to the above shares, as per the instructions provided and

STATES that he/she is aware that the proxy to the Appointed Representative may contain voting instructions for only some of the items on the agenda and that, in this case, the vote shall only be exercised for the proposals that the voting instructions were given for;

DATE ID (6) *(type) issued by * no. * SIGNATURE



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VOTING INSTRUCTIONS

(Section containing information for the Appointed Representative only - tick relevant boxes on the basis of the Notes below)

The undersigned (7)

APPOINTS the Appointed Representative to vote according to the following voting instructions (8) at the shareholders' meeting in question:

A) RESOLUTIONS SUBMITTED FOR VOTING (9)

AGENDA

1st resolution

Approving the 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;

IN FAVOUR OF THE FINANCIAL STATEMENTS PROPOSAL

AGAINST THE FINANCIAL STATEMENTS PROPOSAL

ABSTENTION

(*) If no shareholder is specified, or if no proposals are made by the specified shareholder, the proxy shall not be valid pursuant to Article 135-undecies of the TUF. The shareholder may, however, be specified according to identification criteria (e.g. "Submitting shareholder with the least number of shares")

2nd resolution

Allocation of 2015 year's result

IN FAVOUR OF THE DIRECTORS' PROPOSAL

AGAINST THE DIRECTORS' PROPOSAL

ABSTENTION

3rd resolution

Approval of the 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).

IN FAVOUR OF THE PROPOSED REPORT

AGAINST THE PROPOSED REPORT

ABSTENTION



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B) UNKNOWN CIRCUMSTANCES (10)

Where events should occur that were not known when issuing the proxy, the undersigned, in relation to the:

1st resolution:

- CONFIRMS THE INSTRUCTIONS
- CANCELS THE INSTRUCTIONS
- CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

2nd resolution:

- CONFIRMS THE INSTRUCTIONS
- CANCELS THE INSTRUCTIONS
- CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

3rd resolution:

- CONFIRMS THE INSTRUCTIONS
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C) AMENDMENTS OR ADDITIONS (11)

In the event of voting on amendments or additions to the above resolutions submitted to the shareholders' meeting, the undersigned authorizes the Appointed Representative to vote differently, where necessary, from the instructions shown above, according to the following additional instructions.

1st resolution:

- Amendment/addition proposed **by the Governing Body**
 - CONFIRMS THE INSTRUCTIONS
 - CANCELS THE INSTRUCTIONS
 - CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

 - Amendment/addition proposed by the holder of a **majority** interest
 - CONFIRMS THE INSTRUCTIONS
 - CANCELS THE INSTRUCTIONS
 - CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

 - Amendment/addition proposed by the holder of a **non-controlling** interest
 - CONFIRMS THE INSTRUCTIONS
 - CANCELS THE INSTRUCTIONS
 - CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION
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2nd resolution:

- Amendment/addition proposed **by the Governing Body**
 - CONFIRMS THE INSTRUCTIONS
 - CANCELS THE INSTRUCTIONS
 - CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

- Amendment/addition proposed by the holder of a **majority** interest
 - CONFIRMS THE INSTRUCTIONS
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- Amendment/addition proposed by the holder of a **non-controlling** interest



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- CONFIRMS THE INSTRUCTIONS
- CANCELS THE INSTRUCTIONS
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3rd resolution:

- Amendment/addition proposed **by the Governing Body**
 - CONFIRMS THE INSTRUCTIONS
 - CANCELS THE INSTRUCTIONS
 - CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

- Amendment/addition proposed by the holder of a **majority** interest
 - CONFIRMS THE INSTRUCTIONS
 - CANCELS THE INSTRUCTIONS
 - CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

- Amendment/addition proposed by the holder of a **non-controlling** interest
 - CONFIRMS THE INSTRUCTIONS
 - CANCELS THE INSTRUCTIONS
 - CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

4th resolution:

- Amendment/addition proposed **by the Governing Body**
 - CONFIRMS THE INSTRUCTIONS
 - CANCELS THE INSTRUCTIONS
 - CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

- Amendment/addition proposed by the holder of a **majority** interest
 - CONFIRMS THE INSTRUCTIONS
 - CANCELS THE INSTRUCTIONS
 - CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

- Amendment/addition proposed by the holder of a **non-controlling** interest
 - CONFIRMS THE INSTRUCTIONS



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- CANCELS THE INSTRUCTIONS
- CHANGES THE INSTRUCTIONS IN FAVOUR AGAINST ABSTENTION

DATE

SIGNATURE



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Notes for filling out and transmitting the proxy form

1. The proxy form, to be notified to the Appointed Representative with voting instructions, must be received (together with documentation providing evidence of the signature authority referred to in the paragraph below) by lawyer **Francesca Flego**, by 21/04/16, in original by registered mail at the address specified for the purpose in Milan, Via Privata Fratelli Gabba no. 3; or as electronic copy by certified e-mail addressed to francesca.flego@milano.pecavvocati.it.
2. Please specify in which capacity the person is signing the proxy and, if necessary, attach documents providing evidence of his/her signature authority.
3. To be filled out only if the owner of the shares is different from the person signing the proxy; all personal details must be specified.
4. Please enter the securities account number, the ABI and CAB of the intermediary acting as depositary, or in any event its name, which can be found in the securities account.
5. Reference to the notice made by the intermediary and its name, if different from the depositary of the securities account mentioned in point 4.
6. Please provide details of a valid identity document of the person signing the proxy.
7. Please specify the name and surname of the person signing the proxy form and the voting instructions.
8. Pursuant to Article 135-undecies, paragraph 3 of Legislative Decree. No. 58/1998, "Shares for which full or partial proxy has been given, are computed to determine whether the meeting is quorate. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for resolutions to be approved."
9. The resolutions proposed to the shareholders' meeting, briefly referred to herein, are available in the reports published on the company's website www.be-tse.it. Francesca Flego, as Appointed Representative, although she is not in any of the conflict of interest situations provided for in Article 135-decies of the TUF, does not intend to apply for permission to vote differently from the instructions received, in the event of unknown circumstances or in the event of changes or additions to the proposals submitted to the shareholders' meeting.
10. If significant events should occur that were not known when issuing the proxy, which cannot be communicated to the delegator, it is possible to choose between: a) confirmation of the voting instructions already given; b) revocation of the voting instructions already given; c) change in the voting instructions already given. If no choice is made, the voting instructions under A) will be considered as confirmed.
11. In the event there are changes or additions to the proposed resolutions submitted to the shareholders' meeting, it will be possible to choose between: a) confirmation of the voting instructions already given if any; b) revocation of the voting instructions already given; c) change in the voting instructions already given (or giving voting instructions). If no choice is made, the voting instructions under A) will be considered as confirmed.

If a resolution replacing an initial one is put to a vote by the management body or endorsed by the person chairing the meeting, regardless of the proponent, the voting instructions provided herein shall replace the previous ones.

If a proposed resolution, alternative to a previous one which has not obtained the majority of votes required for its approval, is submitted by a shareholder and put to a vote, the voting instructions, if available, shall complement the previous ones. The delegator may give voting instructions on alternative proposals that may be submitted and such instructions shall be binding on the Appointed Representative, who shall vote only if the proponent's characteristics correspond to those specified in the voting instructions. The various voting intentions expressed in relation to the proponents' characteristics may also be identical.



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Legislative Decree no. 58/98, as amended and supplemented (the TUF)

Art. 135-decies

(Conflict of interest of the representative and substitutes)

1. Granting proxy to a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are given for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the burden of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest.
2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:
 - a) has sole or joint control of the company, or is controlled or jointly controlled by the company, or is subject to joint control with the company;
 - b) is an associate of the company or exercises significant influence over it;
 - c) is a member of the management or control body of the company or of the entities indicated in paragraphs a) and b);
 - d) is an employee or an auditor of the company or of the entities indicated in paragraph a);
 - e) is the spouse, relative by blood or marriage up to the fourth degree of the persons mentioned in points a) to c);
 - f) is tied to the company or to the persons specified in paragraphs a), b), c) and e) by an employment or self-employment relation or other relations of a financial nature that affect his/her independence.
3. Replacement of the representative by a substitute in conflict of interest is only permitted if the substitute is indicated by the shareholder. In this case paragraph 1 shall apply. Reporting obligations and the burden of proof shall remain the responsibility of the representative.
4. This article shall also apply in the event of transfer of shares by proxy.

Art. 135-undecies

(Appointed representative of a listed company)

1. Unless otherwise provided by the bylaws, companies with listed shares shall designate a party to whom the shareholders may give a proxy, within the end of the second trading day prior to the date scheduled for the shareholders' meeting at first or single call, with voting instructions on all or some of the proposals on the agenda. The proxy is effective only for proposals for which voting instructions have been provided.
 2. The proxy is granted by signing a proxy form, the content of which is governed by Consob Regulation. Granting proxy shall be free of charge for the shareholder. The proxy and the voting instructions may be withdrawn by the deadline indicated in paragraph 1.
 3. The shares for which full or partial proxy has been given, are computed to determine whether the meeting is quorate. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for resolutions to be approved.
 4. The person appointed as representative shall disclose any interest, personal or on behalf of third parties, that he or she may have with respect to the proposed resolutions on the agenda. He/she shall further keep the voting instructions confidential until voting commences, subject to his/her right to disclose such information to his/her employees and assistants, who are subject to the same duty of confidentiality.
 5. By the regulation referred to in paragraph 2, Consob may establish cases in which a representative, who is not in any of the conditions laid down in Article 135-decies, may vote differently from the instructions received.
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PROTECTION OF PERSONS AND OTHER ENTITIES WITH REGARD TO THE PROCESSING OF PERSONAL DATA

INFORMATION PURSUANT TO ARTICLE 13 OF LEGISLATIVE DECREE 196 OF 30.6.2003

Pursuant to article 13-bis of Legislative Decree 196/2003, please note that the data contained in the proxy form shall be processed by the Appointed Representative - the Data Controller - in order to participate at the meeting, in accordance with current laws and regulations on personal data protection.

Such data may be known by employees of the Appointed Representative who are specifically authorized, as Data Processors or as Persons in Charge of the Processing, to process them for the above-mentioned purposes: such data may be disclosed or communicated to specific parties in fulfilment of a legal obligation, regulation or community legislation, or on the basis of provisions issued by legally authorized authorities or by supervisory and control bodies; if data specified as mandatory are not provided the representative shall not be able to attend the meeting in fulfilment of this proxy.

The concerned person is entitled to be informed, at any time, on which personal data are being held, their origin and how they are used; he/she is also entitled to update, amend, supplement or delete such data, and to request blocking thereof and to object to their processing by contacting the Data Processor pursuant to art. 7 of Legislative Decree no. 193/2003 (Lawyer Francesca Flego, Milano, 20121, Via Privata Fratelli Gabba no.3 – francesca.flego@milano.pecavvocati.it).