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*INTERNAL DEALING PROCEDURE*

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Text approved by the Board of Directors of Be Think, Solve, Execute S.p.A. on 07 July 2016  
and subsequently amended on 10 November 2016 and 11 May 2017



## PART 1

### PRELIMINARY PROVISIONS

#### 1. INTRODUCTION

**1.1** This procedure (the **Procedure**) covers *internal dealing*, i.e. the transparency of transactions involving shares and the financial instruments linked to Be Think, Solve, Execute S.p.A. (**Be** or the **Company**) carried out by the Relevant Persons and their Close Associates (as defined *below*); it is intended to regulate the disclosure requirements and rules of conduct to be observed by such parties and by the Company in order to ensure timely and proper disclosure to the public.

The Procedure is adopted pursuant to article 114, para. 7, of Legislative Decree no. 58 of 24 February 1998, as amended (the **TUF**) and pursuant to the pertinent implementing regulations, and it reflects the provisions concerning transactions carried out by people with administration, control or managing duties at the Company referred to in article 19 of (EU) Regulation no. 596/2014 of the European Parliament and the Council of 16 April 2014 (the **Regulation 596/2014**), the Delegated Regulation (EU) no. 522/2016 of 17 December 2015 (the **Delegated Regulation**), the Implementing Regulation (EU) no. 523/2016, Consob Communication no. 0061330 of 1 July 2016, as well as Consob Resolution no. 19925 of 22 March 2017.

#### 2. PURPOSE AND SCOPE OF THE PROCEDURE

**2.1** The Procedure shall govern the disclosure obligations of Relevant Persons and their Close Associates vis-à-vis the Company, as well as the obligations of the Company vis-à-vis Consob and the public, concerning the Relevant Transactions.

**2.2** The procedure is applicable in respect of the Relevant Persons including if they have not returned the acknowledgement and acceptance notice that is provided for in article 6 hereinafter, to the Person in Charge.

## PART II

### RELEVANT PERSONS AND THEIR CLOSE ASSOCIATES

#### 3. DEFINITIONS

**3.1** In addition to the terms defined in other clauses of this Procedure, the following terms and definitions shall have the meanings hereinafter assigned to each of them, it being also clarified that the same meaning shall apply to both the singular and the plural.

**3.2** Shares: ordinary shares issued by the Company.

**3.3** Control, to control or subsidiary: has the meaning set out in Article 93 of the TUF.

**3.4 Relevant transactions:** transactions involving the Shares or the Financial Instruments Linked thereto carried out by Relevant Persons or their Close Associates, whether directly or through intermediaries, trustees or subsidiaries, except for transactions the total amount of which is less than € 20,000 by the end of the year (the "Relevant Amount"); for the linked derivative Financial Instruments, the Relevant Amount is calculated by reference to the underlying shares. For the purpose of the calculation indicated herein, the amount is calculated – without offsetting – by adding the transactions related to the Shares and the Financial Instruments linked thereto undertaken on behalf of each Relevant Person to those undertaken on behalf of their Close Associates. The Relevant Transactions subject to disclosure include all transactions subsequent to the first notified transaction, regardless of the amount.

The document attached hereto as Annex 1 contains an illustrative and not exhaustive list of transactions, which, without prejudice to the foregoing, must be considered as Relevant Transactions.

**3.5 Close Associates:**

(a) spouses or partners with the same rights as the spouse pursuant to Italian law, dependent children pursuant to Italian law as well as the relatives who shared the same dwelling with a Relevant Person for at least one year from the date of the Transaction in question (jointly referred to as **Relevant Family Members**);

(b) legal entities, partnerships and trusts where managerial responsibilities are entrusted to a Relevant Person or one of the Relevant Family Members, or directly or indirectly controlled by a Relevant Person or one of the Relevant Family Members or whose economic interest is basically the same as a Relevant Person or one of the Relevant Family Members or incorporated for the benefit of a Relevant Person or one of the Relevant Family Members.

**3.6 Relevant Shareholders:** whoever holds at least 10% of the share capital of the Company as defined by article 118 of Consob Regulation no. 11971/99, meaning voting stock as well as any other party controlling the Company.

**3.7 Person in charge:** the person identified by the Board of Directors of the Company in the head of the Investor Relations function, who is in charge of receiving, managing and disclosing information to the market regarding the Relevant Transactions.

**3.8 Relevant Persons:**

(a) the members of the Board of Directors and of the Board of Statutory Auditors;

(b) the Relevant Shareholders;

(c) the persons who hold senior management positions in the Company and the Company executives who have regular access to Inside Information and are authorized to take management decisions that may affect the future development and outlook of the Company;

(d) other persons, as identified by name by the Company's Board of Directors in relation to the activity they perform or the office assigned to them; the persons so identified must be immediately notified to the Person in Charge, who shall make the necessary communications as due under this Procedure.



3.9 Linked Financial Instruments: any of the financial instruments of the Company referred to in Article 1, paragraph 2, of the TUF and any other financial instruments linked to them.

### PART III

#### COMMUNICATION AND CONDUCT OBLIGATIONS FOR RELEVANT PERSONS AND THEIR CLOSE ASSOCIATES

##### 4. COMMUNICATION OBLIGATIONS FOR RELEVANT PERSONS

4.1 The Relevant Persons other than the Relevant Shareholders are required to notify the Person in Charge of any information on the Relevant Transactions carried out by themselves and by their Close Associates, within two business days as of the Relevant Transaction execution date.

4.2 The Person in Charge shall make the disclosure to Consob and to the public on behalf of the Relevant Persons other than the Relevant Shareholders, unless they request otherwise, also using external Company consultants, within three business days from the Relevant Transaction execution date.

4.3 The Relevant Shareholders are required to notify the Person in Charge of any information on the Relevant Transactions carried out by themselves and by their Close Associates, by the end of the fifteenth day of the month following the month when the Relevant Transaction was executed.

4.4 The Person in Charge shall make the disclosure to Consob and to the public on behalf of the Relevant Persons, unless they require otherwise, also using external Company consultants, by the end of the day following the day of notification of the Relevant Transaction, pursuant to the paragraph 4.3 here above

4.5 The Relevant Persons and their Close Associates are in any case required to make sure that the Person in Charge receives the notification referred to in Article 4.1 or Article 4.3 and that the disclosures to Consob and to the public are carried out promptly. The Relevant Persons and their Close Associates may also directly notify the Relevant Transaction to Consob within three trading days from the transaction.

4.6 The Relevant Persons other than the Relevant Shareholders and their Close Associates may also directly notify the Relevant Transaction to Consob within three business days from the transaction

4.7 The Relevant Persons and their Close Associates may also directly notify the Relevant Transaction to Consob by the end of the fifteenth day of the month following the month when the transaction was executed.

4.8 The disclosures to Consob are made through the form in Annex 2, to be sent to the following email address: [consob@pec.consob.it](mailto:consob@pec.consob.it), specifying "Markets Information Office" as addressee and indicating "MAR Internal Dealing" at the beginning of the subject.



4.9 The disclosures to the public shall be made in order to provide rapid access to such information on a non-discriminatory basis.

#### **PART IV**

#### **PERSON IN CHARGE OF RECEIPT, MANAGEMENT AND DISCLOSURE OF INFORMATION**

##### **5. IDENTIFICATION OF THE PERSON IN CHARGE**

5.1 The Person in Charge is responsible for ensuring compliance with the Procedure. More specifically, the Person in Charge shall:

(a) verify the correct application of the procedure, establish and maintain a list of such Relevant Persons and retain the acknowledgement and acceptance statements referred to in article 6 below;

(b) oversee the disclosure to the Relevant Persons pursuant to article 6 below;

(c) carry out, on behalf of the Company, each of the disclosures to Consob, Borsa Italiana and the public that the Company is required to make in accordance with this Procedure and/or the applicable laws or regulations;

(d) monitor the implementation of the Procedure and notify the Board of Directors of the Company of any amendments and/or additions to be made to this Procedure and/or its attachments as may be deemed appropriate to ensure they are constantly in line with the legislation in force and the best national practice standards.

5.2 In the event the Information Officer cannot perform the tasks provided for in the Procedure, or is temporarily absent, said tasks will be carried out by the Management Figure in charge of drafting the accounting documents of the Company, pursuant to and in accordance with art. 154-bis of Legislative Decree no. 58/1998.

#### **PART V**

#### **ACCEPTANCE OF THE PROCEDURE AND REPORTING OF TRANSACTIONS**

##### **6. COMMUNICATIONS METHODS**

6.1 The Person in Charge shall send the notice in Annex 3 to the Procedure, together with a copy of the Procedure, to the Relevant Persons.

6.2 In turn, the Relevant Persons shall send their Close Associates the notice in Annex 3, together with a copy of the Procedure, annexed to it.



6.3 Upon receipt of the Procedure, the Relevant Persons shall: (a) sign an acknowledgement and acceptance statement, drawn up according to the model in Annex 3, confirming the commitment - pursuant to Article 1381 of the Italian Civil Code - that their Close Associates punctually fulfil the disclosure requirements to which they are subject in relation to the Relevant Transactions.

6.4 The Relevant Persons shall promptly send the above statement to the Person in Charge, attaching a copy of the notification to their Close Associates as per Article 6.2.

6.5 The Person in Charge shall establish and regularly update the list of names of the Relevant Persons and their Close Associates who have received and accepted the Procedure and shall keep the relevant acknowledgement and acceptance statements.

## PART 6

### BLACK-OUT PERIODS

#### 7. RESTRICTIONS ON CARRYING OUT TRANSACTIONS BY THE RELEVANT PERSONS

7.1 Without prejudice to the prohibition on abuse and unlawful disclosure of inside information and on market manipulation, the Relevant Persons are forbidden to carry out Significant Transactions on their own account or on behalf of third parties, directly or indirectly - in the 30 calendar days preceding the meeting of the Board of Directors called to approve the interim financial reports and the year-end reports, which the Company is required to publish pursuant to the applicable laws and regulations (the **Black Out Period**).

7.2 The Board of Directors, or, in urgent cases, the Chief Executive Officer, is however entitled to:

(a) identify additional periods or circumstances during which the execution of the Relevant Transactions by the Relevant Persons is subject to limits or conditions, by immediately informing the Relevant Persons and the Person in Charge;

(b) subject to the prohibitions on abuse and unlawful disclosure of inside information and market manipulation, authorize a Relevant Party to execute Relevant Transactions during the Black-Out Period, provided that such party demonstrates that the transaction cannot be performed in another time:

(i) in case of exceptional circumstances of personal necessity, with adequate reasons given by the concerned person, such as serious financial difficulties that require the immediate sale of the Linked Financial Instruments, to be assessed on a case by case basis; or

(ii) due to trading characteristics, with respect to transactions carried out simultaneously or in connection with an employee stock ownership plan or a savings program or transactions in which the economic interest in the security in question is not subject to change.



**7.3** In the circumstances referred to in Article 7.2 (b) (i) above, before making any trading during the Black-Out Period, the Relevant Persons must submit a written request to the Chairman of the Board of Directors and the Chief Executive Officer requesting authorization to immediately sell their Linked Financial Instruments during the Black Out Period, indicating:

- (a) the transactions they intend to carry out;
- (b) the reasons for carrying out such transactions during a Black Out Period rather than at a different time;
- (c) the reasons why the Relevant Transaction is for the Relevant Person the only possible solution to obtain the financial resources needed.

**7.4** Following the request referred to in Article 7.3 above, the Board of Directors or, in urgent cases, the CEO, assesses, on a case by case basis and at its sole discretion, whether to grant the requested authorization, taking into account the extreme urgency, unpredictability, compelling and exceptional circumstances of the transaction. More specifically, the Board of Directors or, in urgent cases, the CEO, assesses whether and to what extent the Relevant Person:

- (a) has to fulfil a legal obligation at the time of the request;
- (b) is subject to a legal obligation that came into existence before the start of a Black Out Period and that cannot be fulfilled except through the immediate sale of the Linked Financial Instruments.

**7.5** The authorization may be refused despite the conditions referred to in Article 7.4 being satisfied, in the event that there is a risk that executing the transactions during the Black Out Period may result in violation of the prohibition on abuse and unlawful disclosure of inside information and market manipulation.

**7.6** The document attached hereto as Annex 4 contains an illustrative and not exhaustive list of transactions that, in accordance with article 9 of the Delegated Regulation, may be authorized by the Company in accordance with the foregoing provisions.

## **PART 7**

### **EFFECTIVE DATE**

#### **8. EFFECTIVE DATE OF THIS PROCEDURE**

**8.1** The Procedure shall enter into force on the date of approval thereof by the Company's Board of Directors.

#### **9. AMENDMENTS AND SUPPLEMENTS**

**9.1** The Company's Board of Directors shall make the amendments and additions to this Procedure as may be necessary or appropriate as a result of the Company's organizational changes or changes in the applicable rules. More specifically, the procedure shall be promptly amended



and/or supplemented following the adjustment of the Italian primary and secondary legislation to the provisions of Regulation 596/2014 (and subsequent delegated and implementing acts issued by the European Commission to supplement said Regulation) and the implementation of Directive 2014/57/EU of 16 April 2014 on criminal sanctions for market abuse.

**9.2** The Person in Charge shall inform in writing all the persons covered by the Procedure of the amendments and/or additions made to the Procedure.

## **PART 8**

### **SANCTIONS**

#### **10. FAILURE TO COMPLY WITH THE RULES OF CONDUCT**

**10.1** Without prejudice to the responsibility and the sanctions provided by the applicable law, where the Relevant Persons who do not properly fulfil their obligations under the Procedure are employees of the Company, they shall be subject to the disciplinary measures provided by the applicable national collective agreement, to be imposed according to the proportionality principle, depending on the gravity and intent of the committed infringement, and taking into account the recurring nature of the non-fulfilments and/or violations therein provided.

**10.2** In case any of the above violations is attributable to members of the Company's corporate bodies, the Board of Directors may take any appropriate initiative or remedy provided by the law in force.

**10.3** In any event, the Company reserves the right – according to the methods and within the limits provided for by governing laws and regulations – to seek compensation for any losses and/or liability that may arise from the conduct of the Relevant Persons or of their Close Associates, in violation of this Procedure or of the applicable regulations.

## **PART 9**

#### **11. NOTICES**

**11.1** Any notice under this Procedure shall be made in writing as follows:

(a) if addressed to the Company and/or the Person in Charge, to the attention of the latter by e-mail at the following address IR.Be@be-tse.it., or by registered letter with acknowledgement of receipt to the following address:

BE Think, Solve Execute S.p.A.

Viale dell'Esperanto n. 71

ROME





(b) if to the Relevant Persons, to the addresses and contact details specified by them in the acceptance form attached as Annex 3 to this Procedure;

or to such different addresses as shall be notified: (i) by the Person in Charge to the Relevant Persons; or (ii) by each of the latter to the Person in Charge.

### **ANNEX 1**

Pursuant to article 19 of Regulation 596/2014 and article 10 of the Delegated Regulation, Relevant Transactions include:

a) acquisition, disposal, short sale, subscription or exchange of Shares or Financial Instruments linked thereto;

b) acceptance or exercise of a stock option, including of a stock option granted to Relevant Persons or employees as part of their remuneration package, and the disposal of shares stemming from the exercise of a stock option;

c) entering into or exercise of equity swaps;

d) transactions in or related to derivatives, including cash-settled transaction;

e) entering into a contract for difference on Shares or Financial Instruments linked thereto;

f) acquisition, disposal or exercise of rights, including put and call options, and warrants;

g) subscription to a capital increase or debt instrument issuance;

h) transactions in derivatives and financial instruments linked to a debt instrument of, including credit default swaps;

i) conditional transactions upon the occurrence of the conditions and actual execution of the transactions;

j) automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of convertible bonds to shares;

k) gifts and donations given or received and inheritances received;

l) transactions executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of Relevant Persons or their Close Associates;

m) borrowing or lending of shares or debt instruments of Be or derivatives or other financial instruments linked thereto;

n) the assignment as collateral or the lending of financial instruments by or on behalf of the Relevant Persons or their Close Associates. The notification requirement does not apply if and as long as the transaction is designed to obtain a specific credit facility;

o) transactions made by persons that prepare or execute transactions in a professional capacity or by any other person on behalf of the Relevant Persons or their Close Associates, including when acting on a discretionary basis;

p) transactions carried out as part of a life insurance policy, defined pursuant to directive 2009/138/EC of the European Parliament and the Council (1) where:  (i) the policy-holder is a



Relevant Person or a Close Associate; (ii) the investment risk is borne by the policy-holder; and (iii) the policy-holder has the power or discretion to make investment decisions in relation to specific instruments envisaged by the life insurance or to conduct transactions involving specific tools of such insurance.

**ANNEX 2**

**Model for notification and public disclosure of transactions carried out by persons discharging administrative, control or managerial responsibilities and their close associates**

**COMMUNICATION TABLE PURSUANT TO ARTICLE 2 OF EXECUTION REGULATION NO. 523/2016**

<b>1</b>	<b>Details of the person discharging administrative, control or managerial responsibilities/person closely associated</b>					
a)	Name	<i>[For natural persons: first name and last name.]</i> <i>[For legal persons: full name, including legal form as provided for in the register in which it is registered, if applicable.]</i>				
<b>2</b>	<b>Reasons for the notification</b>					
a)	Role/title	<i>[For persons discharging administrative, control or managerial responsibilities: the position occupied within the issuer, emission allowances market participant/auction platform/auctioneer/auction monitor should be indicated, (e.g. CEO, CFO).]</i> <i>[For close associates:</i> <ul style="list-style-type: none"> <li>- an indication that the notification concerns a person closely associated with a person discharging administrative, control and managerial responsibilities;</li> <li>- name and position of the relevant person discharging administrative, control and managerial responsibilities.]</li> </ul>				
b)	Initial notification/amendment	<i>[Indication that this is an initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is amending.]</i>				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	<i>[Full name of the entity.]</i>				
b)	LEI	<i>[Legal Entity Identifier code in accordance with ISO 17442 LEI code.]</i>				
<b>4</b>	<b>Details of the transaction: section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument Identification code	<i>[- Indication as to the nature of the instrument:</i> <ul style="list-style-type: none"> <li>- a share, a debt instrument, a derivative or a financial instrument linked to a share or a debt instrument;</li> <li>— Instrument identification code as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</li> </ul>				
b)	Transaction nature	<i>[Description of the transaction type using, where applicable, the type of transaction identified in Article 10 of the Commission Delegated Regulation (EU) 2016/522 (1) adopted under Article 19(14) of Regulation (EU) No 596/2014.</i> <i>Pursuant to Article 19(6)(e) of Regulation (EU) No. 596/2014, it shall be indicated whether the transaction is linked to the exercise of a share option programme.]</i>				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%; text-align: center;">Prices(s)</td> <td style="width: 50%; text-align: center;">Volume(s)</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </table>	Prices(s)	Volume(s)		
Prices(s)	Volume(s)					

		<p><i>[Where more than one transaction of the same nature (purchase, sale, lending, borrowing, ...) on the same financial instrument or emission allowance are executed on the same day and on the same place of transaction, prices and volumes of these transactions shall be reported in this field, in a two columns form as presented above, inserting as many lines as needed.</i></p> <p><i>Using the data standards for price and quantity, including where applicable the price currency and the quantity currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p>
d)	<p>Aggregate information</p> <ul style="list-style-type: none"> <li>- Aggregate volume</li> <li>- Price</li> </ul>	<p><i>The volumes of multiple transactions are aggregated when these transactions:</i></p> <ul style="list-style-type: none"> <li>- <i>relate to the same financial instrument or emission allowance;</i></li> <li>- <i>are of the same nature;</i></li> <li>- <i>are executed on the same day; and</i></li> <li>- <i>are executed in the same place.</i></li> </ul> <p><i>Using the data standard for quantity, including where applicable the quantity currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p> <p><i>[Price information:</i></p> <ul style="list-style-type: none"> <li>- <i>In case of a single transaction, the price of the single transaction;</i></li> <li>- <i>In case the volumes of multiple transactions are aggregated: the weighted average price of the aggregated transactions.</i></li> </ul> <p><i>Using the data standard for price, including where applicable the price currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p>
e)	Transaction date	<p><i>[Date of the particular day of execution of the notified transaction.</i></p> <p><i>Use ISO 8601 format: YYYY-MM-DD; UTC time.]</i></p>
f)	Transaction location	<p><i>[Name and code to identify the MiFID trading venue, the systematic internaliser or the organised trading platform outside of the Union where the transaction was executed as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014, or</i></p> <p><i>if the transaction was not executed on any of the above mentioned venues, please mention "outside a trading venue".]</i></p>



### ANNEX 3

#### **Template 1 - Notice to be sent to the Relevant Persons and by the Relevant Persons to their Close Associates**

Dear Mr./Ms. \_\_\_\_\_

We inform you that your name has been included in the list of Relevant Persons that is kept pursuant to the "Internal Dealing Procedure" of BE Think, Solve, Execute S.p.A. hereto attached (the **Procedure**).

For the operating aspects resulting from such inclusion, please refer to the contents of the Procedure and the laws and regulations therein mentioned. We also remind you that the abuse of insider information and market manipulation constitute offences that are punishable under criminal and administrative law pursuant to, inter alia, Articles 184 and following of Legislative Decree No. 58/1998.

Please confirm receipt of the Procedure by sending the attached acknowledgement and acceptance statement, duly signed through one of the means set forth in Article 11 of the Procedure, i.e.

- for the Relevant Persons: to the company, via e-mail, at [IR.Be@be-tse.it](mailto:IR.Be@be-tse.it), or by registered letter with return receipt, to the registered office of BETHink, Solve, execute S.p.A., Viale dell'Esperanto no. 71, ROME;
- for their Close Associates: to the pertinent Relevant Person, at the address indicated below.

Best regards,

\_\_\_\_\_, on \_\_\_\_\_

The Person in Charge of Be Think, Solve, Execute S.p.A.

## Template 2 - Acknowledgement and acceptance statement (natural persons)

I, the undersigned, in my capacity as \_\_\_\_\_

- I acknowledge that my name has been included in the list of Relevant Persons that is kept pursuant to the "Internal Dealing Procedure" of BE Think, Solve, Execute S.p.A. hereto attached (the **Procedure**);
- I declare that I have received the Procedure and that I have fully accepted the contents thereof;
- I agree to comply with all the obligations imposed on me by the Procedure, including that of informing my Close Associates, as defined in paragraph 3.5 of the Procedure, about the reporting requirements laid down in Article 114, paragraph 7, of Legislative Decree no. 58/1998 and in the Procedure, and to ensure - pursuant to art. 1381 of the Italian Civil Code - that said Close Associates shall do everything necessary to enable the timely fulfilment of those obligations;
- I declare that, as per notice a copy of which is attached hereto, I have informed my Close Associates that the conditions are met under which they are required to fulfil the disclosure requirements provided by the Procedure and by the legislation in force;
- I acknowledge that failure to fulfil the reporting obligations envisaged by article 114, paragraph 7, of Legislative Decree No. 58/1998, may result in sanctions against me.

### Information regarding the processing of personal data

Pursuant to Legislative Decree 196/2003, I acknowledge that the personal data I have mandatorily supplied in accordance with the Procedure are collected and processed by BE Think, Solve, Execute S.p.A. in its capacity as Data Controller, to fulfil the obligations on internal dealing prescribed by law, for the time strictly necessary and only for the purposes specified by the law and regulations in force on internal dealing.

I am aware that failure to provide my personal data would make it impossible for BE, Think, Solve, Execute S.p.A. to comply with its legal obligations, and may entail the imposition of sanctions.

Subject to the limits deriving from the mandatory nature of the provision of personal data, I am aware of the rights reserved by Article 7 of Legislative Decree no. 196/2003, including the right to request the correction, updating and completion of personal data.

\_\_\_\_\_, \_\_\_\_\_

(place)

(date)

\_\_\_\_\_

(Signature)

### Template 3 - Acknowledgement and acceptance statement (legal persons)

I, the undersigned \_\_\_\_\_, as pro-tempore legal representative of \_\_\_\_\_

- acknowledge that \_\_\_ has been included in the list of Relevant Persons that is kept pursuant to the "Internal Dealing Procedure" of BE Think, Solve, Execute S.p.A. hereto attached (the **Procedure**);
- declare that I have received the Procedure and that I have fully accepted the contents thereof; I undertake to spread the Procedure's contents within \_\_\_\_\_ and to ensure that \_\_\_\_\_ complies with all the obligations required by the Procedure, including that of informing its Close Associates, as defined in paragraph 3.5 of the Procedure, about the reporting requirements provided by Article 114, paragraph 7, of Legislative Decree no. 58/1998 and by the Procedure;
- I acknowledge that failure to fulfil the reporting obligations envisaged by article 114, paragraph 7, of Legislative Decree No. 58/1998, may result in sanctions against \_\_\_\_\_.

#### Information regarding the processing of personal data

Pursuant to Legislative Decree 196/2003, I acknowledge that the personal data I have mandatorily supplied in accordance with the Procedure are collected and processed by BE Think, Solve, Execute S.p.A. in its capacity as Data Controller, to fulfil the obligations on internal dealing prescribed by law, for the time strictly necessary and only for the purposes specified by the law and regulations in force on internal dealing.

I am aware that failure to provide my personal data would make it impossible for BE, Think, Solve, Execute S.p.A. to comply with its legal obligations, and may entail the imposition of sanctions.

Subject to the limits deriving from the mandatory nature of the provision of personal data, I am aware of the rights reserved by Article 7 of Legislative Decree no. 196/2003, including the right to request the correction, updating and completion of personal data.

\_\_\_\_\_, \_\_\_\_\_

(place)

(date)

\_\_\_\_\_

(Signature)



#### **ANNEX 4**

Pursuant to article 9 of the Delegated Regulation, a Relevant Person may be authorized to deal on own account or on behalf of third parties during a Black Out Period, including situations where:

(a) the Relevant Person had been granted or assigned financial instruments as part of an employee plan, provided that the following conditions are met:

i) the employee plan and its conditions have been previously approved by the issuer in accordance with the national legislation and the terms of the plan specify the assignment or the granting time frame and the amount of the financial instruments assigned or granted, or the basis for calculating such amount, provided that no discretionary powers can be exercised;

ii) the Relevant Person has no discretionary power as regards the acceptance of the financial instruments assigned or granted;

(b) the Relevant Person had been assigned or granted financial instruments as part of an employee plan that is implemented during the Black Out Period, provided that a previously planned and organized method is applied with regard to the conditions, frequency and timing of the assignment, provided that an indication is given of the group of authorized persons to whom the financial instruments are granted and the amount of the financial instruments to be assigned and provided that the assignment or the granting of financial instruments takes place as part of a defined framework in which such assignment or granting cannot be influenced by any inside information;

(c) the Relevant Person exercises options or warrants or conversion rights of convertible bonds that have been assigned to him/her as part of an employee plan, where the expiry date of such options, warrants or convertible bonds is included in a Black Out period, and sells the shares acquired upon exercise of such options, warrants or conversion rights, provided that all the following conditions are met:

i) the Relevant Person informs Be of its decision to exercise the options, warrants or conversion rights at least four months before the due date;

ii) the Relevant Person's decision is irrevocable;

iii) the Relevant Person has been previously authorized by the Company;

(d) the Relevant Person acquires Be securities as part of a savings plan for employees, provided that all the following conditions are met:

i) the Relevant Person has joined the plan before the Black Out Period, except in cases where he/she may not join at another time due to the start date of his/her employment;

ii) the Relevant person does not change the conditions of his/her membership in the plan or withdraws such membership during the Black Out Period;

iii) the purchasing transactions are clearly organized on the basis of the terms of the plan and the Relevant Person has no right or legal possibility to modify them during the Black Out Period, or such transactions are planned under the plan in such a way that they take place at a predefined date included in the Black Out Period;

e) the Relevant Person directly or indirectly transfers or receives financial instruments, provided that they are transferred between accounts owned by such person and that the transfer does not involve a change in their price;





(f) the Relevant Person acquires a guarantee or rights to shares of Be and the final date for such acquisition is included in the Black Out Period, in accordance with the Company's by-laws or pursuant to law, provided that the Relevant Person demonstrates to the Company the reasons why the acquisition did not take place at another time and Be accepts the explanation provided.