

**ACCEPTANCE FORM
TO THE FULL MANDATORY TENDER OFFER**

Pursuant to Articles 102 and 106, paragraphs 1 and 3, letter a), and 109 of the Legislative Decree no. 58 of 24 February 1998, as subsequently amended and integrated (the "Offer"), launched by IMA BidCo S.p.A. (the "Offeror") on up to 13,920,441 ordinary shares of I.M.A. Industria Macchine Automatiche S.p.A. (the "Issuer")

To the Appointed Intermediary _____
 The undersigned (name, surname or company name) _____ TAX code/ VAT number _____
 born in _____ on _____ citizenship/nationality _____
 resident in/with registered office at _____ address _____ ZIP code _____

holding no. _____ ordinary shares of the Issuer (the "Shares"), with par value of EUR 0.52, regular entitlement and freely transferable, of which the undersigned guarantees the full ownership and availability, as well as the absence of any liens and encumbrances of any kind and nature, whether *in rem* or personal; given that capitalized terms not otherwise defined in this acceptance form (the "Acceptance Form") have the same meaning ascribed to them in the offer document prepared for the purposes of the Offer (the "Offer Document"),

REPRESENTS to be aware of all the conditions, terms and modalities of this Offer as per the Offer Document prepared for the purposes of the Offer itself and made available to the public at the registered office of the Issuer (in Ozzano dell'Emilia (BO), Via Emilia 428-442), the registered office of the Offeror (in Bologna, Via Luigi Carlo Farini n. 11), the registered office of the Intermediary Appointed to Coordinate the Collection of Acceptances, UniCredit Bank AG, Milan branch office (in Milano, Piazza Gae Aulenti n. 4 – Tower C) and of the Appointed Intermediaries as specified in the Offer Document, as well as on the website of the Issuer (www.ima.it) and on the web site of the Global Information Agent (www.morrowsodali-transactions.com).

ACCEPTS irrevocably and unconditionally this Offer for no. _____ Shares that:

are already deposited with you on the securities account no. _____ in the name of: _____;

will be transferred to the above-mentioned account as a result of a stock exchange settlement;

are deposited with you concurrently with the signing of this Acceptance Form;

will be transferred to/deposited with you timely, with the engagement expressly accepted herein below, by the Depository Intermediary relating to such Shares.

AUTHORISES the registration of the Shares indicated above in a temporary account with you, bound for the purposes of this Offer, if applicable.

PERMITS henceforth with the transfer to the Offeror of the Shares registered in the temporary account above, granting hereby to you an irrevocable mandate to perform directly or indirectly in the name and on behalf of the undersigned all the necessary formalities in connection with the transfer of the Shares to the Offeror. All of the above upon payment of the Fee, as better specified in the Offer Document.

REPRESENTS to accept henceforth the cancellation of the transaction in the event of irregularities in the data contained in this Acceptance Form as a result of the checks and controls performed after the delivery of the Shares matter of this Acceptance Form.

ACKNOWLEDGES

- 1) that the Offeror will accept a Fee in cash for each Share tendered to the Offer equal to EUR 68.00 (the "Fee per Share"), as better described in the Paragraph E.1 of the Offer Document and with the formalities indicated in Paragraph F. of the Offer Document;
- 2) that in the Offer Document is envisaged that the payment of the Fee per Share will be executed, without prejudice to any extensions and/or amendments to the Offer, as further specified in the Offer Document, within the agreed time and the terms disclosed pursuant to the provisions of the law in force, in cash on the Date of Payment or, if applicable, on the Date of Payment upon Reopening of the Terms of the Offer. Such payment is subject to the execution of the formalities necessary to transfer the Shares to the Offeror;
- 3) the Shares tendered to the Offer will remain bound to it until the Payment Date or, in the case of the Reopening of the Terms, on the Payment Date following the Reopening of the Terms and the Tendering Shareholders may exercise their economic rights (e.g. pre-emption rights) and corporate rights (e.g. voting rights) relating to the Shares, which will remain in the ownership of the same Tendering Shareholders;
- 4) that the acceptance of the Offer is irrevocable, without prejudice to the possibility to tender under any competing offers, pursuant to applicable laws and regulations;
- 5) that the Offer, being mandatory, is not subject to any Condition of Effectiveness;
- 6) that the Tendering Shareholders will remain exclusively responsible for the risk that the Depository Intermediaries do not deliver the Acceptance Forms or do not deposit the Shares at an Appointed Intermediary by the last day of the Acceptance Period (or of the potential Reopening of the Acceptance Period) and that the Appointed Intermediaries and the Depository Intermediaries fail to transfer the Fee to the parties entitled thereto or delay such transfer; and
- 7) that the Fee per Share is intended net of stamp taxes, inasmuch as they are due, expenses, fees, commissions which shall remain in charge of the Offeror, while other taxes, including the substitute tax on capital gains, if due, shall remain in charge of the Tendering Shareholders and no interest shall be paid on the Fee between the date of Acceptance of the Offer and the relevant Payment Date and between the date of Acceptance of the Offer in the case of the Reopening of the Terms and the relevant Payment Date following the Reopening of the Terms.

AUTHORISES this Appointed Intermediary or Depository to settle directly/indirectly by:

- a credit on the bank account no. _____ in the name of _____ at _____, IBAN _____;
- a non-transferable cashier's check in the name of _____ to be sent to _____ of EUR _____ being the overall Fee for the Shares tendered.

REPRESENT

- a) to be aware that the Offer is directed, on equal terms, to all holders of the Shares and is being made in Italy, as well as in the United States of America, pursuant to Section 14(e), and Regulation 14E under, the U.S. Securities Exchange Act ("U.S. Securities Exchange Act"), in pursuance of the exemptions provided for in Rule 14d-1(d) of the U.S. Securities Exchange Act, and in any event always in accordance with Italian law (for further information please refer to Notice A.17 and Section F, Paragraph F.4, of the Offer Document);
- b) to be aware that the Offer was not and will not be made nor disclosed in Canada, Japan and Australia, as well as in any country where such Offer is not permitted in the absence of the authorization by the competent authorities or other requirements from the Offeror (the "Other Countries"), that the acceptance of the Offer by persons residing in certain countries may be subject to specific obligations or restrictions imposed by legal or regulatory provisions, and that the recipients of the Offer are solely responsible for complying with such laws and, therefore, before accepting the Offer, they are responsible for determining whether such laws exist and are applicable, by relying on their own consultants (for further information please refer to Warning A.17 and Section F, Paragraph F.4, of the Offer Document);
- c) not to have received and/or sent copies or originals of this Acceptance Form, of the Offer Document and/or of any other document connected with the Offer from or to the Other Countries, and not to have otherwise used, in connection with the Offer, directly or indirectly, national or international instruments of communication and/or commerce (including, by way of illustration and without limitation, the postal network, fax, telex, e-mail, telephone and internet, and/or any other informatics tool) or any structure of any of the Other Countries' regulated market; and
- d) to be outside of the Other Countries where such Offer is not permitted in the absence of authorisation from the competent authorities at the time of delivery or signing of this Acceptance Form.

Pursuant to and for the purposes of Article 13 of the General Data Protection Regulation (UE) 2016/679 ("GDPR"), the Tender Shareholders to the Offer are informed that the personal data indicated by them in the present request will be processed, also through the use of computerized and telematic procedures, for the needs directly connected and instrumental to the Offer (collection of the Acceptances, verification of their regularity and allocations). Personal data will be processed, in their capacity as independent Data Controllers, each for the purposes connected and instrumental to their role in the operation by the Appointed Intermediaries, the Intermediary in Charge of Coordinating the Collection of Acceptances (UniCredit Bank AG, Milan Branch office), the Offeror, the Depository Intermediaries and the companies identified by them that perform functional or support activities as necessary for the operation. The needs indicated represent the legal basis that legitimates the relevant processing. The provision of personal data is necessary to execute this request and, therefore, failure to provide even partial data determines the inadmissibility of the same. In relation to the above described data processing, the interested party may exercise all the rights that GDPR expressly grants according to the terms and conditions specified in the privacy sections published on the channels of the Data Controllers (for Unicredit Bank AG, Milan Branch, please refer to the website www.italy.unicreditgroup.eu).

Place _____, date _____

The Tendering Shareholder or his/her/its representative

Stamp and signature of the Appointed Intermediary

The DEPOSITORY INTERMEDIARY receiving this Acceptance Form represents, at the time of presentation by the Tendering Shareholder (or his/her/its representative) and on its own responsibility:

- a) to be the depository of the above-mentioned Shares;
- b) to perform the formalities necessary for the transfer of the Shares to this Appointed Intermediary exclusively through Monte Titoli S.p.A., within and no later than the end of the Offer, namely the 14 January 2021, or the end of the possible Reopening of the Terms or of possible extensions.

Stamp and signature of the Depository Intermediary

**ACCEPTANCE FORM
TO THE FULL MANDATORY TENDER OFFER**

Pursuant to Articles 102 and 106, paragraphs 1 and 3, letter a), and 109 of the Legislative Decree no. 58 of 24 February 1998, as subsequently amended and integrated (the "Offer"),
launched by IMA BidCo S.p.A. (the "Offeror") on up to 13,920,441 ordinary shares of I.M.A. Industria Macchine Automatiche S.p.A. (the "Issuer")

To the Appointed Intermediary _____
The undersigned (name, surname or company name) _____ TAX code/ VAT number _____
born in _____ on _____ citizenship/nationality _____
resident in/with registered office at _____ address _____ ZIP code _____

holding no. _____ ordinary shares of the Issuer (the "Shares"), with par value of EUR 0.52, regular entitlement and freely transferable, of which the undersigned guarantees the full ownership and availability, as well as the absence of any liens and encumbrances of any kind and nature, whether *in rem* or personal; given that capitalized terms not otherwise defined in this acceptance form (the "Acceptance Form") have the same meaning ascribed to them in the offer document prepared for the purposes of the Offer (the "Offer Document"),

REPRESENTS to be aware of all the conditions, terms and modalities of this Offer as per the Offer Document prepared for the purposes of the Offer itself and made available to the public at the registered office of the Issuer (in Ozzano dell'Emilia (BO), Via Emilia 428-442), the registered office of the Offeror (in Bologna, Via Luigi Carlo Farini n. 11), the registered office of the Intermediary Appointed to Coordinate the Collection of Acceptances, UniCredit Bank AG, Milan branch office (in Milano, Piazza Gae Aulenti n. 4 – Tower C) and of the Appointed Intermediaries as specified in the Offer Document, as well as on the website of the Issuer (www.ima.it) and on the web site of the Global Information Agent (www.morrowsodali-transactions.com).

ACCEPTS irrevocably and unconditionally this Offer for no. _____ Shares that:

- are already deposited with you on the securities account no. _____ in the name of: _____;
- will be transferred to the above-mentioned account as a result of a stock exchange settlement;
- are deposited with you concurrently with the signing of this Acceptance Form;
- will be transferred to/deposited with you timely, with the engagement expressly accepted herein below, by the Depository Intermediary relating to such Shares.

AUTHORISES the registration of the Shares indicated above in a temporary account with you, bound for the purposes of this Offer, if applicable.

PERMITS henceforth with the transfer to the Offeror of the Shares registered in the temporary account above, granting hereby to you an irrevocable mandate to perform directly or indirectly in the name and on behalf of the undersigned all the necessary formalities in connection with the transfer of the Shares to the Offeror. All of the above upon payment of the Fee, as better specified in the Offer Document.

REPRESENTS to accept henceforth the cancellation of the transaction in the event of irregularities in the data contained in this Acceptance Form as a result of the checks and controls performed after the delivery of the Shares matter of this Acceptance Form.

ACKNOWLEDGES 1) that the Offeror will accept a Fee in cash for each Share tendered to the Offer equal to EUR 68.00 (the "Fee per Share"), as better described in the Paragraph E.1 of the Offer Document and with the formalities indicated in Paragraph F. of the Offer Document;

2) that in the Offer Document is envisaged that the payment of the Fee per Share will be executed, without prejudice to any extensions and/or amendments to the Offer, as further specified in the Offer Document, within the agreed time and the terms disclosed pursuant to the provisions of the law in force, in cash on the Date of Payment or, if applicable, on the Date of Payment upon Reopening of the Terms of the Offer. Such payment is subject to the execution of the formalities necessary to transfer the Shares to the Offeror;

3) the Shares tendered to the Offer will remain bound to it until the Payment Date or, in the case of the Reopening of the Terms, on the Payment Date following the Reopening of the Terms and the Tendering Shareholders may exercise their economic rights (e.g. pre-emption rights) and corporate rights (e.g. voting rights) relating to the Shares, which will remain in the ownership of the same Tendering Shareholders;

4) that the acceptance of the Offer is irrevocable, without prejudice to the possibility to tender under any competing offers, pursuant to applicable laws and regulations;

5) that the Offer, being mandatory, is not subject to any Condition of Effectiveness;

6) that the Tendering Shareholders will remain exclusively responsible for the risk that the Depository Intermediaries do not deliver the Acceptance Forms or do not deposit the Shares at an Appointed Intermediary by the last day of the Acceptance Period (or of the potential Reopening of the Acceptance Period) and that the Appointed Intermediaries and the Depository Intermediaries fail to transfer the Fee to the parties entitled thereto or delay such transfer; and

7) that the Fee per Share is intended net of stamp taxes, inasmuch as they are due, expenses, fees, commissions which shall remain in charge of the Offeror, while other taxes, including the substitute tax on capital gains, if due, shall remain in charge of the Tendering Shareholders and no interest shall be paid on the Fee between the date of Acceptance of the Offer and the relevant Payment Date and between the date of Acceptance of the Offer in the case of the Reopening of the Terms and the relevant Payment Date following the Reopening of the Terms.

AUTHORISES this Appointed Intermediary or Depository to settle directly/indirectly by:

a credit on the bank account no. _____ in the name of _____ at _____, IBAN _____;

a non-transferable cashier's check in the name of _____ to be sent to _____ of EUR _____ being the overall Fee for the Shares tendered.

REPRESENT a) to be aware that the Offer is directed, on equal terms, to all holders of the Shares and is being made in Italy, as well as in the United States of America, pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act ("U.S. Securities Exchange Act"), in pursuance of the exemptions provided for in Rule 14d-1(d) of the U.S. Securities Exchange Act, and in any event always in accordance with Italian law (for further information please refer to Notice A.17 and Section F, Paragraph F.4, of the Offer Document);

b) to be aware that the Offer was not and will not be made nor disclosed in Canada, Japan and Australia, as well as in any country where such Offer is not permitted in the absence of the authorization by the competent authorities or other requirements from the Offeror (the "Other Countries"), that the acceptance of the Offer by persons residing in certain countries may be subject to specific obligations or restrictions imposed by legal or regulatory provisions, and that the recipients of the Offer are solely responsible for complying with such laws and, therefore, before accepting the Offer, they are responsible for determining whether such laws exist and are applicable, by relying on their own consultants (for further information please refer to Warning A.17 and Section F, Paragraph F.4, of the Offer Document);

c) not to have received and/or sent copies or originals of this Acceptance Form, of the Offer Document and/or of any other document connected with the Offer from or to the Other Countries, and not to have otherwise used, in connection with the Offer, directly or indirectly, national or international instruments of communication and/or commerce (including, by way of illustration and without limitation, the postal network, fax, telex, e-mail, telephone and internet, and/or any other informatics tool) or any structure of any of the Other Countries' regulated market; and

d) to be outside of the Other Countries where such Offer is not permitted in the absence of authorisation from the competent authorities at the time of delivery or signing of this Acceptance Form.

Pursuant to and for the purposes of Article 13 of the General Data Protection Regulation (UE) 2016/679 ("GDPR"), the Tender Shareholders to the Offer are informed that the personal data indicated by them in the present request will be processed, also through the use of computerized and telematic procedures, for the needs directly connected and instrumental to the Offer (collection of the Acceptances, verification of their regularity and allocations). Personal data will be processed, in their capacity as independent Data Controllers, each for the purposes connected and instrumental to their role in the operation by the Appointed Intermediaries, the Intermediary in Charge of Coordinating the Collection of Acceptances (UniCredit Bank AG, Milan Branch office), the Offeror, the Depository Intermediaries and the companies identified by them that perform functional or support activities as necessary for the operation. The needs indicated represent the legal basis that legitimates the relevant processing. The provision of personal data is necessary to execute this request and, therefore, failure to provide even partial data determines the inadmissibility of the same. In relation to the above described data processing, the interested party may exercise all the rights that GDPR expressly grants according to the terms and conditions specified in the privacy sections published on the channels of the Data Controllers (for Unicredit Bank AG, Milan Branch, please refer to the website www.italy.unicreditgroup.eu).

Place _____, date _____

The Tendering Shareholder or his/her/its representative

Stamp and signature of the Appointed Intermediary

The DEPOSITORY INTERMEDIARY receiving this Acceptance Form represents, at the time of presentation by the Tendering Shareholder (or his/her/its representative) and on its own responsibility:

a) to be the depository of the above-mentioned Shares;

b) to perform the formalities necessary for the transfer of the Shares to this Appointed Intermediary exclusively through Monte Titoli S.p.A., within and no later than the end of the Offer, namely the 14 January 2021, or the end of the possible Reopening of the Terms or of possible extensions.

Stamp and signature of the Depository Intermediary

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Pursuant to Articles 102 and 106, paragraphs 1 and 3, letter a), and 109 of the Legislative Decree no. 58 of 24 February 1998, as subsequently amended and integrated (the "Offer"),
launched by IMA BidCo S.p.A. (the "Offeror") on up to 13,920,441 ordinary shares of I.M.A. Industria Macchine Automatiche S.p.A. (the "Issuer")

To the Appointed Intermediary _____
The undersigned (name, surname or company name) _____ TAX code/ VAT number _____
born in _____ on _____ citizenship/nationality _____
resident in/with registered office at _____ address _____ ZIP code _____

holding no. _____ ordinary shares of the Issuer (the "Shares"), with par value of EUR 0.52, regular entitlement and freely transferable, of which the undersigned guarantees the full ownership and availability, as well as the absence of any liens and encumbrances of any kind and nature, whether *in rem* or personal; given that capitalized terms not otherwise defined in this acceptance form (the "Acceptance Form") have the same meaning ascribed to them in the offer document prepared for the purposes of the Offer (the "Offer Document"),

REPRESENTS to be aware of all the conditions, terms and modalities of this Offer as per the Offer Document prepared for the purposes of the Offer itself and made available to the public at the registered office of the Issuer (in Ozzano dell'Emilia (BO), Via Emilia 428-442), the registered office of the Offeror (in Bologna, Via Luigi Carlo Farini n. 11), the registered office of the Intermediary Appointed to Coordinate the Collection of Acceptances, UniCredit Bank AG, Milan branch office (in Milano, Piazza Gae Aulenti n. 4 – Tower C) and of the Appointed Intermediaries as specified in the Offer Document, as well as on the website of the Issuer (www.ima.it) and on the web site of the Global Information Agent (www.morrowsodali-transactions.com).

ACCEPTS irrevocably and unconditionally this Offer for no. _____ Shares that:

- are already deposited with you on the securities account no. _____ in the name of: _____;
- will be transferred to the above-mentioned account as a result of a stock exchange settlement;
- are deposited with you concurrently with the signing of this Acceptance Form;
- will be transferred to/deposited with you timely, with the engagement expressly accepted herein below, by the Depository Intermediary relating to such Shares.

AUTHORISES the registration of the Shares indicated above in a temporary account with you, bound for the purposes of this Offer, if applicable.

PERMITS henceforth with the transfer to the Offeror of the Shares registered in the temporary account above, granting hereby to you an irrevocable mandate to perform directly or indirectly in the name and on behalf of the undersigned all the necessary formalities in connection with the transfer of the Shares to the Offeror. All of the above upon payment of the Fee, as better specified in the Offer Document.

REPRESENTS to accept henceforth the cancellation of the transaction in the event of irregularities in the data contained in this Acceptance Form as a result of the checks and controls performed after the delivery of the Shares matter of this Acceptance Form.

ACKNOWLEDGES 1) that the Offeror will accept a Fee in cash for each Share tendered to the Offer equal to EUR 68.00 (the "Fee per Share"), as better described in the Paragraph E.1 of the Offer Document and with the formalities indicated in Paragraph F. of the Offer Document;

2) that in the Offer Document is envisaged that the payment of the Fee per Share will be executed, without prejudice to any extensions and/or amendments to the Offer, as further specified in the Offer Document, within the agreed time and the terms disclosed pursuant to the provisions of the law in force, in cash on the Date of Payment or, if applicable, on the Date of Payment upon Reopening of the Terms of the Offer. Such payment is subject to the execution of the formalities necessary to transfer the Shares to the Offeror;

3) the Shares tendered to the Offer will remain bound to it until the Payment Date or, in the case of the Reopening of the Terms, on the Payment Date following the Reopening of the Terms and the Tendering Shareholders may exercise their economic rights (e.g. pre-emption rights) and corporate rights (e.g. voting rights) relating to the Shares, which will remain in the ownership of the same Tendering Shareholders;

4) that the acceptance of the Offer is irrevocable, without prejudice to the possibility to tender under any competing offers, pursuant to applicable laws and regulations;

5) that the Offer, being mandatory, is not subject to any Condition of Effectiveness;

6) that the Tendering Shareholders will remain exclusively responsible for the risk that the Depository Intermediaries do not deliver the Acceptance Forms or do not deposit the Shares at an Appointed Intermediary by the last day of the Acceptance Period (or of the potential Reopening of the Acceptance Period) and that the Appointed Intermediaries and the Depository Intermediaries fail to transfer the Fee to the parties entitled thereto or delay such transfer; and

7) that the Fee per Share is intended net of stamp taxes, inasmuch as they are due, expenses, fees, commissions which shall remain in charge of the Offeror, while other taxes, including the substitute tax on capital gains, if due, shall remain in charge of the Tendering Shareholders and no interest shall be paid on the Fee between the date of Acceptance of the Offer and the relevant Payment Date and between the date of Acceptance of the Offer in the case of the Reopening of the Terms and the relevant Payment Date following the Reopening of the Terms.

AUTHORISES this Appointed Intermediary or Depository to settle directly/indirectly by:

a credit on the bank account no. _____ in the name of _____ at _____, IBAN _____;

a non-transferable cashier's check in the name of _____ to be sent to _____ of EUR _____ being the overall Fee for the Shares tendered.

REPRESENT a) to be aware that the Offer is directed, on equal terms, to all holders of the Shares and is being made in Italy, as well as in the United States of America, pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act ("U.S. Securities Exchange Act"), in pursuance of the exemptions provided for in Rule 14d-1(d) of the U.S. Securities Exchange Act, and in any event always in accordance with Italian law (for further information please refer to Notice A.17 and Section F, Paragraph F.4, of the Offer Document);

b) to be aware that the Offer was not and will not be made nor disclosed in Canada, Japan and Australia, as well as in any country where such Offer is not permitted in the absence of the authorization by the competent authorities or other requirements from the Offeror (the "Other Countries"), that the acceptance of the Offer by persons residing in certain countries may be subject to specific obligations or restrictions imposed by legal or regulatory provisions, and that the recipients of the Offer are solely responsible for complying with such laws and, therefore, before accepting the Offer, they are responsible for determining whether such laws exist and are applicable, by relying on their own consultants (for further information please refer to Warning A.17 and Section F, Paragraph F.4, of the Offer Document);

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d) to be outside of the Other Countries where such Offer is not permitted in the absence of authorisation from the competent authorities at the time of delivery or signing of this Acceptance Form.

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Place _____, date _____

The Tendering Shareholder or his/her/its representative

Stamp and signature of the Appointed Intermediary

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a) to be the depository of the above-mentioned Shares;

b) to perform the formalities necessary for the transfer of the Shares to this Appointed Intermediary exclusively through Monte Titoli S.p.A., within and no later than the end of the Offer, namely the 14 January 2021, or the end of the possible Reopening of the Terms or of possible extensions.

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 The undersigned (name, surname or company name) _____ TAX code/ VAT number _____
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holding no. _____ ordinary shares of the Issuer (the "Shares"), with par value of EUR 0.52, regular entitlement and freely transferable, of which the undersigned guarantees the full ownership and availability, as well as the absence of any liens and encumbrances of any kind and nature, whether *in rem* or personal; given that capitalized terms not otherwise defined in this acceptance form (the "Acceptance Form") have the same meaning ascribed to them in the offer document prepared for the purposes of the Offer (the "Offer Document"),

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- will be transferred to/deposited with you timely, with the engagement expressly accepted herein below, by the Depository Intermediary relating to such Shares.

AUTHORISES PERMITS the registration of the Shares indicated above in a temporary account with you, bound for the purposes of this Offer, if applicable. henceforth with the transfer to the Offeror of the Shares registered in the temporary account above, granting hereby to you an irrevocable mandate to perform directly or indirectly in the name and on behalf of the undersigned all the necessary formalities in connection with the transfer of the Shares to the Offeror. All of the above upon payment of the Fee, as better specified in the Offer Document.

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ACKNOWLEDGES

- 1) that the Offeror will accept a Fee in cash for each Share tendered to the Offer equal to EUR 68.00 (the "Fee per Share"), as better described in the Paragraph E.1 of the Offer Document and with the formalities indicated in Paragraph F. of the Offer Document;
- 2) that in the Offer Document is envisaged that the payment of the Fee per Share will be executed, without prejudice without prejudice to any extensions and/or amendments to the Offer, as further specified in the Offer Document, within the agreed time and the terms disclosed pursuant to the provisions of the law in force, in cash on the Date of Payment or, if applicable, on the Date of Payment upon Reopening of the Terms of the Offer. Such payment is subject to the execution of the formalities necessary to transfer the Shares to the Offeror;
- 3) the Shares tendered to the Offer will remain bound to it until the Payment Date or, in the case of the Reopening of the Terms, on the Payment Date following the Reopening of the Terms and the Tendering Shareholders may exercise their economic rights (e.g. pre-emption rights) and corporate rights (e.g. voting rights) relating to the Shares, which will remain in the ownership of the same Tendering Shareholders;
- 4) that the acceptance of the Offer is irrevocable, without prejudice to the possibility to tender under any competing offers, pursuant to applicable laws and regulations;
- 5) that the Offer, being mandatory, is not subject to any Condition of Effectiveness;
- 6) that the Tendering Shareholders will remain exclusively responsible for the risk that the Depository Intermediaries do not deliver the Acceptance Forms or do not deposit the Shares at an Appointed Intermediary by the last day of the Acceptance Period (or of the potential Reopening of the Acceptance Period) and that the Appointed Intermediaries and the Depository Intermediaries fail to transfer the Fee to the parties entitled thereto or delay such transfer; and
- 7) that the Fee per Share is intended net of stamp taxes, inasmuch as they are due, expenses, fees, commissions which shall remain in charge of the Offeror, while other taxes, including the substitute tax on capital gains, if due, shall remain in charge of the Tendering Shareholders and no interest shall be paid on the Fee between the date of Acceptance of the Offer and the relevant Payment Date and between the date of Acceptance of the Offer in the case of the Reopening of the Terms and the relevant Payment Date following the Reopening of the Terms.

AUTHORISES this Appointed Intermediary or Depository to settle directly/indirectly by:

- a credit on the bank account no. _____ in the name of _____ at _____, IBAN _____;
- a non-transferable cashier's check in the name of _____ to be sent to _____ of EUR _____ being the overall Fee for the Shares tendered.

REPRESENT

- a) to be aware that the Offer is directed, on equal terms, to all holders of the Shares and is being made in Italy, as well as in the United States of America, pursuant to Section 14(e), and Regulation 14E under, the U.S. Securities Exchange Act ("U.S. Securities Exchange Act"), in pursuance of the exemptions provided for in Rule 14d-1(d) of the U.S. Securities Exchange Act, and in any event always in accordance with Italian law (for further information please refer to Notice A.17 and Section F, Paragraph F.4, of the Offer Document);
- b) to be aware that the Offer was not and will not be made nor disclosed in Canada, Japan and Australia, as well as in any country where such Offer is not permitted in the absence of the authorization by the competent authorities or other requirements from the Offeror (the "Other Countries"), that the acceptance of the Offer by persons residing in certain countries may be subject to specific obligations or restrictions imposed by legal or regulatory provisions, and that the recipients of the Offer are solely responsible for complying with such laws and, therefore, before accepting the Offer, they are responsible for determining whether such laws exist and are applicable, by relying on their own consultants (for further information please refer to Warning A.17 and Section F, Paragraph F.4, of the Offer Document);
- c) not to have received and/or sent copies or originals of this Acceptance Form, of the Offer Document and/or of any other document connected with the Offer from or to the Other Countries, and not to have otherwise used, in connection with the Offer, directly or indirectly, national or international instruments of communication and/or commerce (including, by way of illustration and without limitation, the postal network, fax, telex, e-mail, telephone and internet, and/or any other informatics tool) or any structure of any of the Other Countries' regulated market; and
- d) to be outside of the Other Countries where such Offer is not permitted in the absence of authorisation from the competent authorities at the time of delivery or signing of this Acceptance Form.

Pursuant to and for the purposes of Article 13 of the General Data Protection Regulation (UE) 2016/679 ("GDPR"), the Tender Shareholders to the Offer are informed that the personal data indicated by them in the present request will be processed, also through the use of computerized and telematic procedures, for the needs directly connected and instrumental to the Offer (collection of the Acceptances, verification of their regularity and allocations). Personal data will be processed, in their capacity as independent Data Controllers, each for the purposes connected and instrumental to their role in the operation by the Appointed Intermediaries, the Intermediary in Charge of Coordinating the Collection of Acceptances (UniCredit Bank AG, Milan Branch office), the Offeror, the Depository Intermediaries and the companies identified by them that perform functional or support activities as necessary for the operation. The needs indicated represent the legal basis that legitimates the relevant processing. The provision of personal data is necessary to execute this request and, therefore, failure to provide even partial data determines the inadmissibility of the same. In relation to the above described data processing, the interested party may exercise all the rights that GDPR expressly grants according to the terms and conditions specified in the privacy sections published on the channels of the Data Controllers (for Unicredit Bank AG, Milan Branch, please refer to the website www.italy.unicreditgroup.eu).

Place _____, date _____

The Tendering Shareholder or his/her/its representative

Stamp and signature of the Appointed Intermediary

The DEPOSITORY INTERMEDIARY receiving this Acceptance Form represents, at the time of presentation by the Tendering Shareholder (or his/her/its representative) and on its own responsibility:

a) to be the depository of the above-mentioned Shares;
 b) to perform the formalities necessary for the transfer of the Shares to this Appointed Intermediary exclusively through Monte Titoli S.p.A., within and no later than the end of the Offer, namely the 14 January 2021, or the end of the possible Reopening of the Terms or of possible extensions.

Stamp and signature of the Depository Intermediary