

ADHESION FORM
TO THE PARTIAL VOLUNTARY PUBLIC TAKEOVER OFFER
(the "Offer") promoted by **Indel B S.p.A.** (the "Offerer") on 315,000 Treasury Shares

To: Intermediary in Charge of Coordinating the Collection of Adhesions _____

I, the undersigned (name, surname or company name) _____ tax code/VAT number _____

born in _____ on _____ citizenship/nationality _____

resident/with registered office in _____ Prov. _____ at Street _____ No. _____ Postcode _____

holder of _____ ordinary shares of Indel B S.p.A. (the "Shares"), with regular dividend and freely transferable, of which I guarantee the legitimate, full and exclusive ownership and availability, as well as the absence of encumbrances and constraints of any kind and nature, in rem or personal.

WHEREAS, capitalised terms not otherwise defined in this adhesion form (the "Adhesion Form") shall have the same meaning as that attributed to them in the offer document (the "Offer Document").

DECLARE to have read and understood all the terms, conditions and procedures of this Offer, as per the Offer Document made available to the public as of 7 June 2024 on the Company's website at www.indelbgroup.com as well as on the authorised storage mechanism IInfo (www.IInfo.it)

ADHERE to this Offer for:

- _____ Shares with ISIN IT0005245508

note that:

- the Shares IT0005245508 are already deposited with you in the securities deposit no. _____ in the name _____
- will be placed in the aforementioned depository following the stock exchange liquidation;
- are deposited with you at the same time as the signing of this Adhesion Form;
- will be transferred/deposited to you, in due time, by the Depository Intermediary of such Shares, by order expressly accepted at the foot of this letter.

AUTHORISE the placing of the Shares into a provisional deposit with you, specifically restricted for the purpose of the Offer.

hereby **CONSENT** to the transfer to Indel B S.p.A. of the Shares placed in the above-mentioned transitory deposit, granting you an irrevocable mandate to execute or cause to be executed, in the name and on behalf of the undersigned, all the formalities necessary for the transfer of the Shares to Indel B S.p.A. All against payment of the Price (as defined below) on the relevant Payment Date, as set forth in the Offer Document and as further specified therein.

DECLARE that I hereby accept cancellation of the transaction if any irregularities should be found in the data contained in this Adhesion Form following the verifications and controls subsequent to the delivery of the Shares covered by this Adhesion Form.

ACKNOWLEDGE

- 1) that the Adhesion Period commenced at 08:30 on 10 June 2024 and shall end at 17:30 on 28 June 2024, both dates included;
- 2) that the Offer Document rules that the payment of the Offer Price, as defined below, shall be made in cash on the fifth trading day following the closing date of the Adhesion Period (i.e. on 5 July 2024), in accordance with the terms set forth therein. This payment shall be subject to the execution of the formalities necessary to transfer the Shares to Indel B S.p.A. with the consequent completion and effectiveness of such transfer;
- 3) that adhesion to the Offer is irrevocable pursuant to the laws and regulations in force;
- 4) that the price for each Share contributed in adhesion to the Offer will be equal to Euro 25 (the "Price");
- 5) that the Price is net of stamp duty, where due, and of fees, commissions and expenses, which shall be borne by Indel B S.p.A., while any capital gains tax, if due, will be entirely borne by the Parties Adhering to the Offer and no interest will be paid on the Price for each Share contributed to the Offer with reference to the time that may elapse between the date of Adhesion to the Offer and the Payment Date of the Price;
- 6) that the Shares contributed in adhesion to the Offer which will not be acquired in the Offer, as a result of Allocation will be returned to the respective holders by the first trading day following the communication of the final results of the Offer;
- 7) that it remains the sole responsibility of the Adhering Parties to bear the risk that the Depository Intermediaries may not deliver this Adhesion Form and do not deposit the Shares with the Intermediary in Charge of Coordinating the Collection of Adhesions by the last valid day of the Adhesion Period and that the Intermediary in Charge of Coordinating the Collection of Adhesions or the Depository Intermediaries should fail to transfer the Price to the beneficial owners, or delay the transfer.

AUTHORISE this Depository Intermediary to settle/ensure settlement by:

- crediting account no. _____ IBAN _____ c/o _____ in the name of _____
- non-transferable bank draft payable to _____ the amount of Euro _____, representing the total Price due for the contributed Shares.

DECLARE a) to be aware that the Offer is addressed, under the same conditions, to all the holders of Shares and is promoted exclusively in Italy in accordance with Italian law (for more information see the Offer Document);

- b) to be aware that the Offer has not been and will not be promoted or disseminated in the United States of America, Canada, Japan and Australia, as well as in any other country in which the Offer (excluding Italy) is not permitted in the absence of authorisation by the competent authorities (all such countries, including the United States of America, Canada, Japan and Australia, collectively, the "Other Countries");
- c) not to have received and/or sent - directly or indirectly, through the postal services and/or any other means or instrument (including, merely by way of example, the postal network, fax, telex, electronic mail, telephone and the internet, and/or any other means or medium) of national or international commerce, or the services of any regulated market of the Other Countries - copies or originals of this Adhesion Form, of the Offer Document and/or of any document relating to the Offer from or in the Other Countries where the Offer is not permitted in the absence of authorisation by the competent authorities; and
- d) to be outside the Other Countries, where the Offer is not permitted in the absence of authorisation from the competent authorities, when this Adhesion Form is delivered or signed

Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), the parties adhering to the Offer are hereby informed that the personal data they provide in this application will be processed, also through the use of computer and telematic procedures, for the needs directly connected and instrumental to the Offer (collection of adhesions, verification of the regularity of adhesions and allocation). Personal data will be processed, as autonomous Data Controllers, each for the purposes connected and instrumental to its role in the transaction, by the Intermediary in Charge of Coordinating the Collection of Adhesions (Equita SIM S.p.A.), the Offerer, the Depository Intermediaries and the companies identified by the latter which perform functional or support activities as necessary for the transaction. The needs indicated represent the legal basis legitimising the relevant processing operations. The provision of personal data is necessary in order to execute this request and, therefore, failure to provide even a part of the same shall result in the request being inadmissible. With regard to the aforementioned processing, the data subject may exercise all the rights that the GDPR expressly grants in the manner specified in the privacy sections disclosed on the Data Controller's channels.

_____, on _____

The Adhering Party or their representative

Stamp and signature of the Intermediary in Charge of Coordinating the Collection of Adhesions

THE DEPOSITORY INTERMEDIARY with whom this Adhesion Form is deposited declares at the time of its presentation by the Adhering Party and under its own responsibility:

- a) to be the depository of the above-mentioned Shares subject of this Adhesion Form;
- b) to fulfil the necessary formalities for the transfer of the Shares object of this Adhesion Form to the said Appointed Intermediary exclusively through Monte Titoli S.p.A., by and no later than the final date for Adhesion to the Offer.

_____, on _____

Stamp and signature of Depository Intermediary

ADHESION FORM
TO THE PARTIAL VOLUNTARY PUBLIC TAKEOVER OFFER
(the "Offer") promoted by **Indel B S.p.A.** (the "Offerer") on 315,000 Treasury Shares

To: Intermediary in Charge of Coordinating the Collection of Adhesions _____

I, the undersigned (name, surname or company name) _____ tax code/VAT number _____

born in _____ on _____ citizenship/nationality _____

resident/with registered office in _____ Prov. _____ at Street _____ No. _____ Postcode _____

holder of _____ ordinary shares of Indel B S.p.A. (the "Shares"), with regular dividend and freely transferable, of which I guarantee the legitimate, full and exclusive ownership and availability, as well as the absence of encumbrances and constraints of any kind and nature, in rem or personal.

WHEREAS, capitalised terms not otherwise defined in this adhesion form (the "Adhesion Form") shall have the same meaning as that attributed to them in the offer document (the "Offer Document").

DECLARE to have read and understood all the terms, conditions and procedures of this Offer, as per the Offer Document made available to the public as of 7 June 2024 on the Company's website at www.indelbgroup.com as well as on the authorised storage mechanism IInfo (www.IInfo.it)

ADHERE to this Offer for:

- _____ Shares with ISIN IT0005245508

note that:

- the Shares IT0005245508 are already deposited with you in the securities deposit no. _____ in the name _____
- will be placed in the aforementioned depository following the stock exchange liquidation;
- are deposited with you at the same time as the signing of this Adhesion Form;
- will be transferred/deposited to you, in due time, by the Depository Intermediary of such Shares, by order expressly accepted at the foot of this letter.

AUTHORISE the placing of the Shares into a provisional deposit with you, specifically restricted for the purpose of the Offer.

hereby **CONSENT** to the transfer to Indel B S.p.A. of the Shares placed in the above-mentioned transitory deposit, granting you an irrevocable mandate to execute or cause to be executed, in the name and on behalf of the undersigned, all the formalities necessary for the transfer of the Shares to Indel B S.p.A. All against payment of the Price (as defined below) on the relevant Payment Date, as set forth in the Offer Document and as further specified therein.

DECLARE that I hereby accept cancellation of the transaction if any irregularities should be found in the data contained in this Adhesion Form following the verifications and controls subsequent to the delivery of the Shares covered by this Adhesion Form.

ACKNOWLEDGE

- 8) that the Adhesion Period commenced at 08:30 on 10 June 2024 and shall end at 17:30 on 28 June 2024, both dates included;
- 9) that the Offer Document rules that the payment of the Offer Price, as defined below, shall be made in cash on the fifth trading day following the closing date of the Adhesion Period (i.e. on 5 July 2024), in accordance with the terms set forth therein. This payment shall be subject to the execution of the formalities necessary to transfer the Shares to Indel B S.p.A. with the consequent completion and effectiveness of such transfer;
- 10) that adhesion to the Offer is irrevocable pursuant to the laws and regulations in force;
- 11) that the price for each Share contributed in adhesion to the Offer will be equal to Euro 25 (the "Price");
- 12) that the Price is net of stamp duty, where due, and of fees, commissions and expenses, which shall be borne by Indel B S.p.A., while any capital gains tax, if due, will be entirely borne by the Parties Adhering to the Offer and no interest will be paid on the Price for each Share contributed to the Offer with reference to the time that may elapse between the date of Adhesion to the Offer and the Payment Date of the Price;
- 13) that the Shares contributed in adhesion to the Offer which will not be acquired in the Offer, as a result of Allocation will be returned to the respective holders by the first trading day following the communication of the final results of the Offer;
- 14) that it remains the sole responsibility of the Adhering Parties to bear the risk that the Depository Intermediaries may not deliver this Adhesion Form and do not deposit the Shares with the Intermediary in Charge of Coordinating the Collection of Adhesions by the last valid day of the Adhesion Period and that the Intermediary in Charge of Coordinating the Collection of Adhesions or the Depository Intermediaries should fail to transfer the Price to the beneficial owners, or delay the transfer.

AUTHORISE this Depository Intermediary to settle/ensure settlement by:

- crediting account no. _____ IBAN _____ c/o _____ in the name of _____
- non-transferable bank draft payable to _____, representing the total Price due for the contributed Shares.

DECLARE a) to be aware that the Offer is addressed, under the same conditions, to all the holders of Shares and is promoted exclusively in Italy in accordance with Italian law (for more information see the Offer Document);

- e) to be aware that the Offer has not been and will not be promoted or disseminated in the United States of America, Canada, Japan and Australia, as well as in any other country in which the Offer (excluding Italy) is not permitted in the absence of authorisation by the competent authorities (all such countries, including the United States of America, Canada, Japan and Australia, collectively, the "Other Countries");
- f) not to have received and/or sent - directly or indirectly, through the postal services and/or any other means or instrument (including, merely by way of example, the postal network, fax, telex, electronic mail, telephone and the internet, and/or any other means or medium) of national or international commerce, or the services of any regulated market of the Other Countries - copies or originals of this Adhesion Form, of the Offer Document and/or of any document relating to the Offer from or in the Other Countries where the Offer is not permitted in the absence of authorisation by the competent authorities; and
- g) to be outside the Other Countries, where the Offer is not permitted in the absence of authorisation from the competent authorities, when this Adhesion Form is delivered or signed

Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), the parties adhering to the Offer are hereby informed that the personal data they provide in this application will be processed, also through the use of computer and telematic procedures, for the needs directly connected and instrumental to the Offer (collection of adhesions, verification of the regularity of adhesions and allocation). Personal data will be processed, as autonomous Data Controllers, each for the purposes connected and instrumental to its role in the transaction, by the Intermediary in Charge of Coordinating the Collection of Adhesions (Equita SIM S.p.A.), the Offerer, the Depository Intermediaries and the companies identified by the latter which perform functional or support activities as necessary for the transaction. The needs indicated represent the legal basis legitimising the relevant processing operations. The provision of personal data is necessary in order to execute this request and, therefore, failure to provide even a part of the same shall result in the request being inadmissible. With regard to the aforementioned processing, the data subject may exercise all the rights that the GDPR expressly grants in the manner specified in the privacy sections disclosed on the Data Controller's channels.

_____, on _____

Stamp and signature of the Intermediary in Charge of Coordinating the Collection of Adhesions

The Adhering Party or their representative

THE DEPOSITORY INTERMEDIARY with whom this Adhesion Form is deposited declares at the time of its presentation by the Adhering Party and under its own responsibility:

c) to be the depository of the above-mentioned Shares subject of this Adhesion Form;

d) to fulfil the necessary formalities for the transfer of the Shares object of this Adhesion Form to the said Appointed Intermediary exclusively through Monte Titoli S.p.A., by and no later than the final date for Adhesion to the Offer.

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To: Intermediary in Charge of Coordinating the Collection of Adhesions _____

I, the undersigned (name, surname or company name) _____ tax code/VAT number _____

born in _____ on _____ citizenship/nationality _____

resident/with registered office in _____ Prov. _____ at Street _____ No. _____ Postcode _____

holder of _____ ordinary shares of Indel B S.p.A. (the "Shares"), with regular dividend and freely transferable, of which I guarantee the legitimate, full and exclusive ownership and availability, as well as the absence of encumbrances and constraints of any kind and nature, in rem or personal.

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ADHERE to this Offer for:

- Shares with ISIN IT0005245508

note that:

- the Shares IT0005245508 are already deposited with you in the securities deposit no. _____ in the name _____
- will be placed in the aforementioned depository following the stock exchange liquidation;
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- 17) that adhesion to the Offer is irrevocable pursuant to the laws and regulations in force;
- 18) that the price for each Share contributed in adhesion to the Offer will be equal to Euro 25 (the "Price");
- 19) that the Price is net of stamp duty, where due, and of fees, commissions and expenses, which shall be borne by Indel B S.p.A., while any capital gains tax, if due, will be entirely borne by the Parties Adhering to the Offer and no interest will be paid on the Price for each Share contributed to the Offer with reference to the time that may elapse between the date of Adhesion to the Offer and the Payment Date of the Price;
- 20) that the Shares contributed in adhesion to the Offer which will not be acquired in the Offer, as a result of Allocation will be returned to the respective holders by the first trading day following the communication of the final results of the Offer;
- 21) that it remains the sole responsibility of the Adhering Parties to bear the risk that the Depository Intermediaries may not deliver this Adhesion Form and do not deposit the Shares with the Intermediary in Charge of Coordinating the Collection of Adhesions by the last valid day of the Adhesion Period and that the Intermediary in Charge of Coordinating the Collection of Adhesions or the Depository Intermediaries should fail to transfer the Price to the beneficial owners, or delay the transfer.

AUTHORISE this Depository Intermediary to settle/ensure settlement by:

- crediting account no. _____ IBAN _____ c/o _____ in the name of _____
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- h) to be aware that the Offer has not been and will not be promoted or disseminated in the United States of America, Canada, Japan and Australia, as well as in any other country in which the Offer (excluding Italy) is not permitted in the absence of authorisation by the competent authorities (all such countries, including the United States of America, Canada, Japan and Australia, collectively, the "Other Countries");
- i) not to have received and/or sent - directly or indirectly, through the postal services and/or any other means or instrument (including, merely by way of example, the postal network, fax, telex, electronic mail, telephone and the internet, and/or any other means or medium) of national or international commerce, or the services of any regulated market of the Other Countries - copies or originals of this Adhesion Form, of the Offer Document and/or of any document relating to the Offer from or in the Other Countries where the Offer is not permitted in the absence of authorisation by the competent authorities; and
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_____, on _____

The Adhering Party or their
representative

Stamp and signature of the Intermediary in
Charge of Coordinating the Collection of
Adhesions

THE DEPOSITORY INTERMEDIARY with whom this Adhesion Form is deposited declares at the time of its presentation by the Adhering Party and under its own responsibility:

- e) to be the depository of the above-mentioned Shares subject of this Adhesion Form;
- f) to fulfil the necessary formalities for the transfer of the Shares object of this Adhesion Form to the said Appointed Intermediary exclusively through Monte Titoli S.p.A., by and no later than the final date for Adhesion to the Offer.

_____, on _____

Stamp and signature of Depository Intermediary