

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--------------------------|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden | |
| hours per response: | 0.5 |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|----------------------------------------------------------------------|---------|----------|-----------------------------------------------------------------------------------|--|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| 1. Name and Address of Reporting Person* BENTLEY GREGORY S | | | 2. Issuer Name and Ticker or Trading Symbol BENTLEY SYSTEMS INC [BSY] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman, CEO & President | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 10/26/2023 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| C/O BENTLEY SYSTEMS, INCORPORATED 685 STOCKTON DRIVE | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | EXTON | PA | 19341 | | | Rule 10b5-1(c) Transaction Indication <input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |
| (City) | (State) | (Zip) | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-------------------------------------------------------------------|------------|--------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class B Common Stock | 10/26/2023 | | S ⁽¹⁾⁽²⁾ | | 51,303 | D | \$48.7094 ⁽³⁾ | 7,646,804 | D | |
| Class B Common Stock | 10/26/2023 | | S ⁽¹⁾⁽²⁾ | | 2,199 | D | \$49.3817 ⁽⁴⁾ | 7,644,605 | D | |
| Class B Common Stock | 10/27/2023 | | S ⁽¹⁾⁽²⁾ | | 50,905 | D | \$48.3426 ⁽⁵⁾ | 7,593,700 | D | |
| Class B Common Stock | | | | | | | | 137,512 | I | By spouse |
| Class B Common Stock | | | | | | | | 92,654 | I | By 401(K) Plan |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
| | | | | | | Date Exercisable | Expiration Date | | | | | |
| | | | | | | | | | | | | |

Explanation of Responses:

- As previously disclosed by Bentley Systems, Incorporated (the "Company"), during the second quarter of 2022 the Company began to exercise its right to require that certain awardees of equity compensation and recipients of distributions from the Company's nonqualified deferred compensation plan receive vested awards and distributions (as applicable) in the form of gross quantities of Company Class B Common Stock (the "Common Stock") and to require such awardees and recipients to promptly reimburse the Company for their tax withholding amounts in cash. Prior to that election, all such vesting and distributions were made on a net basis, with the Company withholding shares of Common Stock in consideration of remitting withholding taxes on behalf of recipients.
- Due to a 1,000 character limit, Footnote 2 is a continuation of Footnote 1: Accordingly, in light of this change in practice, the Reporting Person entered into a 10b5-1 trading plan on August 12, 2022 (the "Plan") to sell previously-owned shares of Common Stock for the primary purpose of meeting his current and future tax withholding obligations. All sales reflected on this Form 4 were made pursuant to the Plan.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions on October 26, 2023 at prices ranging from \$48.29 to \$49.27. The Reporting Person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions on October 26, 2023 at prices ranging from \$49.31 to \$49.57. The Reporting Person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions on October 27, 2023 at prices ranging from \$48.01 to \$48.96. The Reporting Person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

/s/ Michael T. Fischette, 10/30/2023
Attorney-in-Fact

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.