

INWIT: CORPORATE GOVERNANCE RULES DEFINED AND BOARD COMMITTEES APPOINTED

Rome, 23 April 2020 – The Board of Directors of INWIT met today under the chairmanship of Emanuele Tournon.

The Board took note of the resignation submitted by the Director Barbara Cavaleri to allow the appointment of an independent non-executive Director named by Vodafone Europe in accordance with the shareholders' agreement.

Based on article 2386, subsection 1, of the Italian Civil Code, the Board appointed **Angela Maria Cossellu** as director by co-option, verifying her fulfilment of the integrity and independence requirements set by current legislation and by the Corporate Governance Code of Borsa Italiana. In accordance with the law, the new director will remain in office until the next shareholders' meeting. The Board of Statutory Auditors approved the resolution.

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Appointment of the Board Committees and Lead Independent Director

The Board of Directors **appointed the following board committees**, assigning them the tasks required by the applicable laws and regulations: *Nomination and Remuneration Committee*, *Related Parties Committee*, *Control and Risk Committee*, and *Sustainability Committee*.

In particular, the Board resolved:

- to set the number of members of the Nomination and Remuneration Committee at three, appointing the independent Directors Filomena Passeggio and Laura Cavatorta and the non-executive Director Antonio Corda to these positions; the Committee Chairman is Director Filomena Passeggio;
- to set the number of members of the Control and Risk Committee at five, appointing the independent Directors Angela Maria Cossellu, Secondina Giulia Ravera and Francesco Valsecchi, and the non-executive Directors Agostino Nuzzolo and Antonio Corda to these positions; the Committee Chairman is Director Angela Maria Cossellu;
- to set the number of members of the Related Parties Committee at three, appointing the independent Directors Secondina Giulia Ravera, Filomena Passeggio and Angela Maria Cossellu to these positions; the Committee Chairman is Director Secondina Giulia Ravera;
- to set the number of members of the Sustainability Committee at five, appointing the independent Directors Laura Cavatorta and Francesco Valsecchi, and the non-executive Directors Sabrina Di Bartolomeo, Carlo Nardello and Fabrizio Rocchio to these positions; the Committee Chairman is Director Laura Cavatorta;

The Board of Directors also appointed Director Secondina Giulia Ravera as Lead Independent Director.

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Appointment of the Supervisory Body pursuant to Legislative Decree 231/2001

Finally, the Board of Directors appointed the **Supervisory Body** required by Legislative Decree 231/2001 as of 5 May 2020 and until approval of the financial statements to 31 December 2022, consisting of Francesco Monastero, acting as Chairman, Giuliano Foglia, Umberto La Commara and Laura Trucco.

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Review of the Company's corporate governance documents

In view of the new ownership structure and the end of management and control by TIM S.p.A., the Board of Directors reviewed the main corporate documents adopted by the Company, in addition to approving the Regulations of the newly established Board Committees and the Regulations of the Board of Directors.

The documents are being published on the Company's website.

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