

INWIT: ORDINARY SHAREHOLDERS' MEETING HELD

THE ORDINARY SHAREHOLDERS' MEETING OF INWIT HAS APPROVED:

- ▶ THE 2020-2024 LONG-TERM INCENTIVE PLAN (LTI);
- ▶ THE 2020 BROAD-BASED SHARE OWNERSHIP PLAN;
- ▶ THE CHANGES TO THE FIRST SECTION OF THE 2020 REPORT ON THE REMUNERATION POLICY;
- ▶ THE AUTHORISATION TO PURCHASE AND DISPOSE OF TREASURY SHARES;
- ▶ THE CONFIRMATION OF THE APPOINTMENT OF DIRECTOR ANGELA MARIA COSSELLU.

Milan, 28 July 2020 – The Shareholders' Meeting of Infrastrutture Wireless S.p.A. ("INWIT") met today, chaired by Emanuele Tournon, at Studio Notarile Marchetti in Milan, attended by 85,14% of the Company's ordinary share capital. In accordance with the provisions of Decree-Law no. 18/2020, the participation of those entitled to vote and voting at the Shareholders' Meeting took place exclusively through the designated representative appointed pursuant to article 135-undecies of Legislative Decree no. 58 of 24 February 1998 ("CLF"), identified as Studio Legale Trevisan & Associati, and the meeting was held remotely using telecommunications systems.

Today's Shareholders' Meeting approved the 2020-2024 long-term incentive plan (LTI) (the "Incentive Plan") and the 2020 broad-based share ownership plan (the "PAD 2020"), under the terms resulting from the related information documents published, in accordance with applicable regulations, on the INWIT website (www.inwit.it), in the section "Governance/Shareholder's Meeting".

The Incentive Plan - which is reserved to the CEO of INWIT and all first reports of the CEO (including INWIT's Key Managers with Strategic Responsibilities) and other key roles who may be included at certain terms and conditions - is classified as a "related party transaction", in respect of which INWIT has availed itself of the exclusion pursuant to Art. 4 "Excluded Transaction/s", letter e) of the "Procedure for the execution of related party transactions" adopted by INWIT.

The Shareholders' Meeting also approved the changes made to the first section of the 2020 Report on the Remuneration Policy and the fees paid by INWIT.

The 2020 Report on the Remuneration Policy and fees paid, as amended in the first section, is available on the INWIT website (www.inwit.it), in the section "Governance/Shareholder's Meeting".



Moreover, the Shareholders' Meeting has authorised, for a period of 18 months starting from today's date, the purchase of treasury shares to serve the Incentive Plan and PAD 2020, in respect of European Community and national legislation in force and admitted market practices recognised by Consob; it has also authorised their disposal, without limits in time. The authorisation has been given for the purchase of up to 662,000 ordinary shares in INWIT, representing approximately 0.07% of the share capital, for a total outlay of up to 7,500,000.00 euros.

For more information about the proposal to authorise the purchase and disposal of treasury shares, please refer to the directors' report published on the INWIT website (www.inwit.it), in the section "Governance/Shareholder's Meeting".

Finally, the Shareholders' Meeting has also confirmed the appointment as director on the board of Angela Maria Cossellu (formerly appointed by co-opting during the meeting of the Board of Directors held on 23 April 2020) until approval of the financial statements as at 31 December 2022 (the CV is available for consultation on the INWIT website (www.inwit.it), in the section governance/governing bodies.

On the basis of the checks performed by the Board of Directors on 23 April 2020, Angela Maria Cossellu meets the requirements of independence pursuant to Art. 148 of the CLF and the Corporate Governance Code of Borsa Italiana S.p.A. During this same meeting of the Board of Directors, the director Angela Maria Cossellu was appointed Chairman of the Control and Risk Committee and member of the Related Party Committee.

INWIT also clarifies that the newly appointed director, Angela Maria Cossellu does not hold any investment in it.

A summarised report on the voting and the minutes of the aforementioned Shareholders' Meeting will be made available within the terms required by the applicable laws and regulations.

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