



## Press Release

### **INWIT: SHAREHOLDERS' MEETING HELD**

- ▶ 2017 FINANCIAL STATEMENTS APPROVED
- ▶ DIVIDEND OF 0.19 EURO PER SHARE APPROVED
- ▶ COMPANY REMUNERATION POLICY APPROVED
- ▶ LONG TERM SHARE-BASED INCENTIVE PLAN APPROVED
- ▶ PURCHASE AND DISPOSAL OF TREASURY SHARES APPROVED
- ▶ NEW BOARD OF DIRECTORS APPOINTED
- ▶ NEW BOARD OF STATUTORY AUDITORS APPOINTED

*Rozzano, April 13, 2018*

The ordinary Shareholders' Meeting of Infrastrutture Wireless Italiane S.p.A. took place today, chaired by Francesco Profumo. The Shareholders' Meeting recorded the presence of 89.2% of the Company's ordinary share capital.

The INWIT Shareholders' meeting:

- approved the financial statements of Infrastrutture Wireless Italiane S.p.A. for 2017, which closed with a net profit of 126.7 million euro. The Shareholders' Meeting also approved the distribution to shareholders of a dividend of 0.19 euro for each ordinary share. The dividend will be payable, on the basis of the evidence of the share deposit accounts at the end of the record date of May 22, 2018, starting from May 23, 2018 (the payment date), while the coupon date will be May 21, 2018;
- approved the Company's policy on the remuneration of directors and key managers with strategic responsibilities for the 2018 financial year;
- approved the 2018-2020 long-term share-based incentive plan as per the terms set out in the information document published pursuant to the applicable law, and authorised the Board of Directors – pursuant to and

**Infrastrutture Wireless Italiane S.p.A.**

TIM Group - Direction and coordination TIM S.p.A. - Registered Office: Milan, Via G. Vasari 19 – 20135 Milan - Tax Code/VAT Registration Number and Milan Business Register Number 08936640963 - Share capital € 600,000,000.00 - certified email [adminpec@inwit.telecompost.it](mailto:adminpec@inwit.telecompost.it)



for the purposes of art. 2357 of the Italian Civil Code – to acquire and dispose of Company shares in one or more tranches and for a period of eighteen months from the date of today's resolution to be used for the aforementioned share-based incentive plan.

The Shareholders' Meeting also appointed the new Board of Directors, establishing, as proposed by the shareholder TIM S.p.A., the number of directors as 11, the duration of their term of office as three financial years (until approval of the financial statements as at December 31, 2020), the gross total annual compensation of the board as 570,000 euro, to be distributed among its members in compliance with the resolutions approved by the Board itself.

As the slate submitted by the shareholder TIM (which holds 60.03% of the capital) obtained the most votes with 71.76%, in accordance with the Bylaws, the following 8 Directors were appointed:

1. Stefano Siragusa
2. Giovanni Ferigo
3. Francesca Balzani
4. Gigliola Bonino
5. Mario Di Mauro
6. Luca Aurelio Guarna
7. Agostino Nuzzolo
8. Filomena Passeggio

Directors Francesca Balzani, Luca Aurelio Guarna and Filomena Passeggio stated that they meet the independence requirements laid down in article 148 of the Consolidated Law on Finance and those laid down in the Corporate Governance Code.

The following 2 Directors, both of whom meet the independent requirements laid down in article 148 of the Consolidated Law on Finance and those laid down in the Corporate Governance Code, were elected from the slate submitted by a group of savings management companies and international investors (which overall hold 1.955% of the capital), in accordance with the Bylaws:

1. Laura Cavatorta
2. Secondina Giulia Ravera.

As the third candidate indicated in this slate announced on April 11, 2018 that he was unwilling to accept the candidacy, the Shareholders' Meeting, in compliance with the provisions of the Bylaws, resolved to appoint Director Enrico Maria Bignami, former Chair of the Board of Statutory Auditors who ceased to hold office, who has declared that he meets the independence requirements laid down in article 148 of the Consolidated Law on Finance and those laid down in the Corporate Governance Code.

Moreover, the Shareholders' Meeting approved the proposal made by the shareholder TIM to authorize the candidates for the office of Board Directors to continue with the activities stated in their respective CVs and to release the members of the Board of Directors from the competition prohibition provided for by art. 2390 of the Italian Civil Code.

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The CVs and statements of the new Directors (including with regard to their meeting the independence requirements) appointed through slate voting are available on the Company website [www.inwit.it](http://www.inwit.it), in the Shareholders' Meetings section ("Governance" area), where the CV and statement issued by Director Bignami will also be made available.

The Shareholders' Meeting, finally, appointed the new Statutory Board of Auditors, which will remain in office until the Shareholders' Meeting called to approve the financial statements at December 31, 2020, fixing the remuneration at 50,000 euro gross per year for each standing Auditor and 70,000 euro gross per year for the Chairman of the Board of Statutory Auditors.

On the basis of the slates submitted by the shareholders the following were appointed pursuant to the Bylaws:

- from the slate submitted by the shareholder TIM S.p.A., which obtained the highest number of votes with 71.75%, the Standing Auditors Umberto La Commara and Michela Zeme, and the Alternate Auditor Elisa Menicucci;
- from the other slate submitted by a group of Savings Management Companies and institutional investors ("minority slate"), the Standing Auditor Stefano Sarubbi and the Alternate Auditor Roberto Cassader.

Moreover, pursuant to the Bylaws, Stefano Sarubbi, selected from the minority slate, was elected Chair of the Board of Statutory Auditors.

The CVs of the members of the new Board of Statutory Auditors are available on the Company website [www.inwit.it](http://www.inwit.it), in the Shareholders' Meeting section ("Governance" area).

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