

SHAREHOLDERS' MEETING
13 APRIL 2018 – 11.00AM (SINGLE CALL)
ROZZANO (MILAN), VIALE TOSCANA 3

PROPOSED RESOLUTIONS

LONG-TERM SHARE-BASED INCENTIVE PLAN

Dear Shareholders,

you have been called on today to discuss and resolve on the 2018-2020 long-term share-based incentive Plan (“the Incentive Plan”), defined by the Board of Directors at a proposal from the Nomination and Remuneration Committee.

The initiative is based on the so-called performance shares, through the allocation, free of charge - subject to a two-year lock-up for 50% of the shares attributed to the CEO and annual for 30% of the shares attributed to other beneficiaries - of maximum 400,000 ordinary shares, in a variable number depending on the extent to which predetermined performance parameters are achieved in the 2018-2020 period (which corresponds to the lifetime of the Company’s strategic planning). These Parameters are: (i) in the relative Total Shareholder Return (weight: 60%) and (ii) in Recurrent Free Cash Flow, as per the 2018-2020 Strategic Plan (weight: 40%).

The Incentive Plan is for the Chief Executive Officer of Infrastrutture Wireless Italiane S.p.A. (“INWIT”), to be appointed after the administrative body has been renewed by the Shareholders’ Meeting of 13 April 2018 and for Key Managers with Strategic Responsibilities and other Company Managers holding critical positions, identified by the Board of Directors (the “**Beneficiaries**”).

The purpose is to align the interests of Beneficiaries with those of shareholders, develop strong engagement and achieve growth targets defined in the industrial plan and increase the weight of

the variable component linked to achieving performance targets in the total remuneration of Beneficiaries.

Treasury shares will be used for the purpose. Their purchase, pursuant to articles 2357 and 2357-*ter* of the Italian Civil Code, will be submitted for Shareholders' Meeting authorisation on 13 April 2018.

The details of the Incentive Plan are set out in the dedicated information document, drawn up in accordance with the legal provisions and the Consob regulations, and disclosed concurrently with this report. You are invited to examine it.

The Board of Directors therefore submits for your approval the following resolution.

The Shareholders' Meeting of Infrastrutture Wireless Italiane S.p.A.,

- having examined the Board of Directors' explanatory report and the disclosure document on the transaction;

resolved

- to approve the 2018-2020 long-term share-based incentive Plan in the terms appearing in the disclosure document published in accordance with applicable regulations;
- to grant the Board of Directors, with the right to sub-delegate, all powers needed or opportune to implement the initiative, making any possible amendment and/or integration needed to implement what was resolved, also to comply with laws applicable.