



PROPOSED RESOLUTIONS

SHAREHOLDERS' MEETING

6 April 2020 – 3.00 PM (SINGLECALL)

ROZZANO (MILAN), VIALE TOSCANA 3

AGENDA

1. Financial statements as at 31 December 2019 – approval of the documentation on the financial statements – related and consequent resolutions
2. Allocation of the profits for the year - related and consequent resolutions
3. Report on the policy regarding remuneration and fees paid
 - Approval of section one (2020 remuneration policy)
 - Non binding vote on section two (2019 fees)

1. FINANCIAL STATEMENTS AS AT 31 DECEMBER 2019 – APPROVAL OF THE DOCUMENTATION ON THE FINANCIAL STATEMENTS – RELATED AND CONSEQUENT RESOLUTIONS

Dear Shareholders,

the 2019 draft financial statements submitted for the approval of the Shareholders' Meeting show a net profit for the year of 139,313,769 euros. For an analysis of this result, see the report on operations accompanying the financial statements.

In view of the above, the Board of Directors submits for your approval the following

Proposed Resolution

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

- having examined the annual financial report of Infrastrutture Wireless Italiane S.p.A.;
- having taken note of the reports by the Board of Statutory Auditors and the independent auditor PricewaterhouseCoopers S.p.A.;

resolved

to approve the financial statements of Infrastrutture Wireless Italiane S.p.A. for the year 2019.

2. ALLOCATION OF THE PROFITS FOR THE YEAR - RELATED AND CONSEQUENT RESOLUTIONS

Dear Shareholders,

as pointed out in the explanatory report on the proposed approval of the 2019 draft financial statements, this shows a net profit for the year of 139,313,769 euros.

In the meeting of 5 March 2020, the Company's Board of Directors resolved to propose the distribution of a sum amounting to 126,746,400 euros to shareholders.

In view of the above, considering that the legal reserve already amounts to a fifth of the share capital (according to the provisions of article 2430, subsection 1, of the Italian Civil Code), we submit the following for your approval

Proposed Resolution

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

- having examined the annual financial report of Infrastrutture Wireless Italiane S.p.A.;
- having taken account of the current amount of the legal reserve;

resolved

1. to use the net profits for the 2019 financial year of Infrastrutture Wireless Italiane S.p.A., amounting to 139,313,769 euros, as follows:
 - distribution to Shareholders, as a dividend, 0.132 euros for each of the 960,200,000 ordinary shares outstanding after completion of the merger of VOD Towers into INWIT, without prejudice to the fact that if the merger should be completed after the record date, the dividend will be 0.211 euros for each of the 599,777,882 ordinary shares outstanding as at that date (net of the 222,118 ordinary shares held by the Company), for the total amount of 126,746,400 euros;
 - to carry forward the remaining part;
2. to pay the dividend on 20 May 2020, with "coupon date" for coupon coinciding with 18 May 2020 and "record date" (namely the date of entitlement to the payment of the dividend itself, pursuant to art. 83-*terdecies* of the Consolidated Law on Finance) coinciding with 19 May 2020.

3. REPORT ON THE POLICY REGARDING REMUNERATION AND FEES PAID

- **Approval of section one (2020 Remuneration policy)**
- **Non binding vote on section two (2019 fees)**

Dear Shareholders,

pursuant to article 123-*ter* of Legislative Decree no. 58 of 24 February 1998, as modified by Legislative Decree no. 49 of 10 May 2019, a report on the policy regarding remuneration and fees paid has been prepared for the Shareholders' Meeting to be held on 6 April 2020. This document is divided into two sections:

- the first illustrates the Company's policy regarding the remuneration of members of the administrative bodies, general managers and key managers with strategic responsibilities, and the procedures used for its adoption and implementation, with reference to the 2020 financial year;
- the second provides a description of the items that make up the remuneration of members of the administrative and auditing bodies, general managers and, in aggregate form, for key managers with strategic responsibilities with a detailed illustration of the compensation paid to them in the 2019 financial year.

You are called on to express your opinion of the first section of the report with binding resolution and on the second section with a not legally binding resolution.

In view of the above, the Board of Directors submits for your approval the following

Proposed Resolution

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

- given the applicable legal provisions regarding the report on remuneration;

resolved

- to approve the first section of the Infrastrutture Wireless Italiane S.p.A. remuneration report;
- to vote in favour on the second section of the Infrastrutture Wireless Italiane S.p.A. remuneration report.