



Infrastrutture Wireless Italiane S.p.A.

**REGULATION OF THE CONTROL AND RISK COMMITTEE**

(AMENDED BY BOARD OF DIRECTORS' RESOLUTION OF 13 MAY 2021)

## **ARTICLE 1 – COMPOSITION AND APPOINTMENT**

1.1. The Control and Risk Committee (hereinafter, the “**Committee**”) of Infrastrutture Wireless Italiane S.p.A. (hereinafter also referred to as the “**Company**” or “**INWIT**”) shall be set up by a resolution of the Board of Directors pursuant to Article 18.4 of the Bylaws, implementing the recommendations of the Corporate Governance Code approved by the Corporate Governance Committee of Borsa Italiana S.p.A. (hereinafter, the “**Code**”), to which INWIT adheres, and in compliance with Article 7 of the Company's Corporate Governance Principles.

1.2. The Board of Directors shall appoint and remove the members of the Committee, establishing the number of members (preferably an odd number and in any case no less than three). When deciding on the composition of the Committee, the Board of Directors shall prioritise the expertise and experience of its members, avoiding an excessive concentration of positions in this area. The Committee is made up only of non-executive directors, the majority of whom are independent. Where the Chairman of the Board of Directors, deemed independent by the latter, is a member of the Committee, the majority of Committee members shall nevertheless be made up of independent directors.

1.3. The Committee members must be adequately skilled with respect to the duties they are called on to perform and, in particular, the Committee as a whole shall have adequate expertise in the business sector in which the Company operates. At least one member of the Committee shall have adequate knowledge and experience of accounting and financial matters or risk management in agreement with the recommendations of the Code. This shall be assessed by the Board of Directors at the time of appointment.

1.4. The Board of Directors shall appoint a Chairman for the Committee, selected from the independent members, who shall coordinate the meetings and act as a spokesperson reporting to the Board of Directors and its Chairman. In the case of the absence or impediment of the Chairman, the oldest member of the Committee present shall preside. The Chairman of the Board of Directors, deemed independent by the latter, may not chair the Committee.

1.5. The Secretary of the Board of Directors shall act as Secretary and assist the Chairman of the Committee in the execution of his or her functions.

## **ARTICLE 2 – OPERATING PROCEDURES**

2.1. The Committee shall meet as frequently as required to perform its functions, and, in any case, coinciding with the meetings of the Board of Directors for examination of the periodic financial reports. The Chairman of the Committee shall call the meetings on his/her own initiative (or following a report by the heads of the control departments) or at the request of at least two members of the same Committee. The call for a meeting may also come from the Chairman of the Board of Directors, the Chief Executive Officer or the Chairman of the Board of Statutory Auditors.

2.2. The call notice contains an indication of the place, the date and the time of the meeting, as well as the list of the matters to be dealt with. The notice shall be sent by the Secretary or his/her offices, on behalf of the Chairman, by suitable means in view of the notice period, i.e. generally no less than three days, except in cases of urgency, when the meeting shall in any case be called with at least twelve hours' notice. A copy of the notice shall be sent to the Chairman of the Board of

Statutory Auditors, and, for information, to the Chairman of the Board of Directors and to the Chief Executive Officer.

2.3. Any documentation regarding the items on the agenda shall be made available to the Committee members and to the Chairman of the Board of Statutory Auditors, normally at the time the meeting is called and in any case as early as permitted by the circumstances, in the same ways used for the distribution of materials before meetings of the Board of Directors.

2.4. The Committee shall be validly constituted (in person or via audio or video conferencing) if the majority of the members in office are present and it shall make decisions by an absolute majority of those present; if the voting ends in a tie, the decision shall be deferred to the following meeting. The Chairman of the Committee may invite the Chairman of the Board of Directors, the Chief Executive Officer and, by informing the Chief Executive Officer, the managers of the corporate functions that are competent on the matters of the committee meeting, to individual committee's meetings. The members of the control body can attend the meetings of the Committee. Where it is considered appropriate, in relation to the issues to be discussed, the Committee and the Board of Statutory Auditors shall meet jointly.

2.5. The decisions of the Committee shall be recorded in the minutes signed by the Chairman of the meeting and the Secretary, which shall be made available to the Chairman of the Board of Directors and the Chairman of the Board of Statutory Auditors.

2.6. The Committee reports to the Board of Directors, in the most appropriate way, on the activities carried out, and in any case from time to time at the first convenient meeting, through its own Chairman, or, in his/her absence, the oldest member.

2.7. The Committee shall ensure a flow of information to the Board of Statutory Auditors for the prompt exchange of information relevant for the fulfilment of their respective duties and coordination of activities in the areas of shared responsibility. Where it is considered appropriate, in relation to the issues to be discussed, the Committee and the Board of Statutory Auditors shall meet jointly, with the agenda being defined in agreement between the respective Chairmen.

2.8. For any matters not governed by this Regulation (including the procedures for protecting the confidentiality and data of information provided), the operating procedures of the Board of Directors shall apply to the Committee, insofar as they are compatible.

### **ARTICLE 3 – DUTIES**

3.1. The Committee carries out the duties pertaining to fact-finding, providing consultancy and making proposals attributed to it by the Company's Corporate Governance Principles.

### **ARTICLE 4 – POWERS AND MEANS**

4.1. The Committee shall be entitled to access the company departments and information needed to execute its duties. It may also make use of financial resources, the Company's departments (with the right to request the control departments to audit specific operational areas) or external consultants of its choice, at the Company's expense, within the company budget or with the prior approval of the Board of Directors.

4.2. The Committee carries out its role of fact-finding, providing consultancy and making proposals essentially to the full board, directly or in coordination with the Chairman of the Board of Directors. It may also provide guidance and recommendations directly to the Chief Executive Officer and, through the latter, to the management, notifying the Chairman of the Board of Directors of this in a timely manner.

#### **ARTICLE 5 – FINAL PROVISIONS**

5.1. The Committee periodically verifies the adequacy of this Regulation and submits any proposals for amendments or additions to the Board of Directors.