



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

**RULES REGULATING THE SHAREHOLDERS' MEETINGS**

**(Approved by the Shareholders' Meeting of February 27, 2015)**

## **ARTICLE 1**

1.1 These Rules shall apply to the Company's Ordinary and Extraordinary Shareholders' Meetings. These regulations are made available to shareholders and those entitled to speak and exercise the right to vote at the Company's registered office, on the corporate website and in the places where shareholders' meetings are held.

## **ARTICLE 2**

2.1 For the purposes of the correct conduct of the Shareholders' Meetings, for all matters not expressly provided for in these Rules, the Chairman of the meeting (hereinafter "Chairman") shall adopt the measures and solutions deemed most appropriate, in accordance with law and with the Bylaws.

## **ARTICLE 3**

3.1 Shareholders' Meetings may be attended, with the right to take part in the discussion and vote, by persons who are entitled pursuant to the applicable regulations (hereinafter "Participants").

3.2 Without prejudice to any indication to the contrary in the Notice convening the Shareholders' Meeting, personal identification and verification of entitlement to attend the Meeting shall begin at the meeting venue at least one hour prior to the time fixed for the meeting to start. Once the Participants have been identified and their right to attend has been verified, under the supervision of the Chairman, the auxiliary staff provided by the Company shall provide the Participants with badges for the purposes of control and the exercise of the right to vote.

3.3 The Participants shall be enabled to follow the debate, intervene therein and exercise their right to vote, according to the technical methods specified on each occasion by the Chairman.

3.4 Following admission to the Meeting, Participants who intend to leave the meeting venue for any reason shall inform the auxiliary staff.

#### **ARTICLE 4**

4.1 Directors and, in ways determined by the Chairman, managers and employees of the Company and of Group companies and representatives of the statutory audit firm may attend meetings, as may other persons whose presence is deemed useful in relation to the matters to be discussed.

4.2 With the agreement of the Chairman and in accordance with the methods established by the same, professionals, consultants, experts, financial analysts and qualified journalists, accredited for a Meeting, may follow the proceedings.

4.3 Persons accredited to follow the proceedings shall identify themselves to the Company's appointees at the entrance to the meeting venue and collect the special badge to be exhibited upon request.

#### **ARTICLE 5**

5.1 In compliance with the law and the Bylaws, the Chairman is vested with the power to conduct the Shareholders' Meetings and ensure the best conditions for its orderly and effective performance.

5.2 The Chairman may authorize the use of audio-visual recording and transmission devices.

#### **ARTICLE 6**

6.1 Where a Notary public is not present, the Chairman shall be assisted in the conduct of the meeting and in the preparation of the minutes by a Secretary. The Secretary or the Notary public may in turn be assisted by persons of their own choice.

6.2 The Chairman may use auxiliary staff for the purposes of conducting the voting procedures as well as to provide the necessary technical support and to maintain order.

#### **ARTICLE 7**

7.1 Where the necessary quorum for the valid constitution of the Shareholders' Meeting has not been reached, following an adequate period of time the Participants shall be informed and the discussion of the items on the agenda shall be deferred to the subsequent call of the meeting, if any.

7.2 During a meeting, should the Chairman consider it appropriate and except

where the majority of the share capital represented at the Meeting objects, the Chairman may suspend the proceedings for a period not exceeding three hours.

7.3 Without prejudice to the provisions of art. 2374 of the Italian Civil Code, the shareholders' meeting – with resolution made by simple majority – can decide to postpone dealing with some items on the agenda every time they consider it appropriate, concurrently setting the date and time for the continuation of the proceedings at a time even greater than five days, in any case consistent with the reasons for the update.

#### **ARTICLE 8**

8.1 At the start of the Meeting, the Chairman shall summarize all items on the meeting agenda.

8.2 The Chairman may give shareholders who have requested to add items to the meeting agenda pursuant to law and the Bylaws no more than 15 minutes to present their proposed resolutions and explain their reasoning.

#### **ARTICLE 9**

9.1 The Chairman shall establish the order in which the items on the agenda are to be discussed, which may differ from the order set forth on the Notice convening the Meeting.

9.2 The Chairman may provide for several items on the agenda to be discussed together or for the discussion to proceed item by item.

9.3 The Chairman and, at his request, those who attend the meeting pursuant to Article 4, paragraph 1, shall explain the items of the agenda.

#### **ARTICLE 10**

10.1 The Chairman has the power to direct and regulate the discussion, ensuring the correct nature of the debate and preventing the regular course of the Meeting from being disturbed.

10.2 The Chairman, taking account of the subject matter and the importance of the individual items on the agenda as well as any questions formulated by shareholders prior to the Shareholders' Meeting, may establish at the start of the meeting the

amount of time - normally limited to ten minutes - available to each speaker.

10.3 The Chairman shall call on Participants to comply with the time limits established in advance for interventions and to keep to the matters on the agenda. In the event of an overrun and/or an abuse, the Chairman shall interrupt the speaker.

#### **ARTICLE 11**

11.1 Persons who intend to speak must apply in accordance with the procedures determined by the Chairman on a case by case basis, indicating the subject they will address. Such requests may be submitted until the Chairman closes the discussion on the subject to which they refer.

11.2 Participants may ask to take the floor a second time during the same discussion, for as long as has been determined by the Chairman at the opening of the meeting, and usually not more than five minutes, exclusively to respond to other interventions or to declare how they intend to vote.

#### **ARTICLE 12**

12.1 The Board of Directors and the Participants may put forward reasoned motions for alternative, amended or supplementary resolutions, with respect to those formulated by the Board of Directors itself or by the Shareholders asking to include the issue among the items on the agenda, pursuant to law.

12.2 The Chairman shall evaluate the compatibility of such proposals in relation to the agenda of the meeting and to the applicable provisions.

#### **ARTICLE 13**

13.1 The members of the Board of Directors and the Board of Auditors may participate in the debate; at the request of the Chairman, persons who attend the meeting pursuant to Article 4, paragraph 1 may also take the floor, inter alia to reply to any requests for clarification.

13.2 Shareholders' questions received prior to the Shareholders' Meeting in accordance with the procedures and deadlines specified in the call notice shall be answered in the course of the meeting, if the answers have not already been published on the Company's website in a "question and answer" format.

#### **ARTICLE 14**

14.1 The Chairman shall adopt the appropriate measures to ensure the orderly conduct of the voting process, and provide for the voting on an item to take place immediately after the close of the relevant debate or at the end of the discussion of all the items on the agenda.

14.2 The Chairman shall establish the order of voting on proposals concerning several issues and the methods of conduct of each voting session in addition to the procedures for collection and counting of votes and shall be responsible for ascertaining the results.

#### **ARTICLE 15**

15.1 Votes may be cast electronically, when provided for in the call notice, in the manner indicated by the Company.

15.2 The assessment of voters' eligibility to vote and, in general, the assessment of the validity of the votes placed and their interpretation shall be the responsibility of the Chairman.

#### **ARTICLE 16**

16.1 Upon completion of the ballot session, performed with the help of Secretary and auxiliaries staff, the results of the voting shall be announced.