

Press Release

INWIT: SHAREHOLDERS' MEETING APPROVES 2022 FINANCIAL STATEMENTS AND THE DISTRIBUTION OF A DIVIDEND OF 0.3467 EUROS PER SHARE FOR 2022. TREASURY SHARES BUY-BACK AND CANCELLATION PLAN APPROVED

Milan, 18 April 2023 – The ordinary and extraordinary sessions of the Infrastrutture Wireless Italiane S.p.A. Shareholders' Meeting met today in Milan chaired by Oscar Cicchetti.

Financial statements and dividend distribution

The INWIT Shareholders' Meeting approved the financial statements for 2022 which closed with a net profit of 293,339,500.30 euros.

The Shareholders' Meeting also resolved to distribute a dividend for the financial year 2022 of 0.3467 euros (gross of applicable legal withholdings) for each of the 960,200,000 ordinary shares outstanding as at the coupon date, except for the treasury shares in the portfolio.

The total dividend, which will be distributed on the basis of the ordinary shares outstanding on the coupon date, amounts to 332,901,340.00 euros.

The dividend will be paid from 24 May 2023, with a coupon date of 22 May 2023 (in accordance with the Borsa Italiana calendar) and a record date (i.e. the date of entitlement to payment of the dividend itself pursuant to article 83-terdecies of the CLF) of 23 May 2023.

The 2022 Annual Financial Report is available on the Company's website www.inwit.it in the "Governance/Shareholders' Meeting/Shareholders' Meeting of 18 April 2023" section.

Report on the Remuneration Policy and Fees Paid

Pursuant to article 123-ter of the CLF, the Shareholders' Meeting of INWIT approved the first section of the Report on 2023 remuneration policy and 2022 fees paid on the compensation of directors and key managers, with reference to financial year 2023, and expressed its favourable opinion on the second section of the same Report, on compensation for 2022.

The Report on 2023 remuneration policy and 2022 fees paid is available on the Company's website www.inwit.it in the "Governance/Shareholders' Meeting/Shareholders' Meeting of 18 April 2023" section.

2023 – 2027 LTI Plan and 2023 and 2024 Broad-Based Share Ownership Plan

INWIT's Shareholders' Meeting approved the 2023–2027 long-term incentive Plan (LTI) (the "Incentive Plan") and the 2023 and 2024 Broad-Based Share Ownership Plan (the "ESOP 2023 and 2024"), under the terms resulting from the related information documents published, in accordance with applicable regulations, on the INWIT website (www.inwit.it), in the section "Governance/Shareholders' Meeting/Shareholders' Meeting of 18 April 2023".

The Incentive Plan - reserved for the CEO and/or the General Manager and all those reporting directly to the CEO and/or the General Manager (including the Company's Key Managers), the Audit Director and other key roles - is classified as a "related party transaction", in respect of which INWIT has availed itself of the exclusion pursuant to Art. 13.4 (i) of the "Procedure for related party transactions" adopted by INWIT.

Authorisation to purchase and dispose of treasury shares

INWIT's Shareholders' Meeting has authorised, for a period of 18 months starting from today's date, the purchase of treasury shares to serve the Incentive Plan and ESOP 2023 and 2024, in respect of European Community and national legislation in force and admitted market practices recognised by Consob; it has also authorised their disposal, without limits in time. The authorisation has been given for the purchase of up to 1,150,000 ordinary shares in INWIT, representing approximately 0.12% of the share capital.

The INWIT Shareholders' Meeting also approved the buyback of treasury shares and, in the extraordinary session, the respective cancellation intended to pay shareholders an extraordinary and additional remuneration to the distribution of dividends according to the terms and conditions set out in the resolution proposal approved by the Board of Directors on 2 March 2023. In particular, the Shareholders' Meeting authorised the Board of Directors to:

- (a) buy - within the next 18 months - a maximum of 31,200,000 treasury shares for a maximum consideration of approximately 300,000,000.00 euros. Pursuant to and in compliance with national and European legal and regulatory provisions in force each time, purchases may be made as permitted by Article 132 of the CLF and Article 144-bis of the Issuer Regulation, thus also respecting the equal treatment of shareholders. Purchases must be made at a price to be identified each time, having considered the method chosen to execute the transaction and in compliance with any regulations, including EU regulations. Without prejudice to the fact that the share purchase be made at minimum 10% lower and no higher than maximum 10% of the reference price of the INWIT share recorded in the Stock Exchange session on the day prior to each single transaction.
- b) cancel all INWIT ordinary shares that may be purchased under the buy-back plan referred to above up to a maximum of 31,200,000 INWIT ordinary shares, within 24 months of today. The shares already in the portfolio held by the Company (amounting to 293,873) based on the

authorisation given by the Shareholders' Meeting of 28 July 2020 and those that may be purchased to service the Incentive Plan and ESOP for 2023 and 2024 are excluded.

The purchase and cancellation authorisation resolutions were approved with the majorities required by article 44-bis, paragraph 2, of the Issuer Regulations (so-called whitewash procedure) with respectively 99,85 % and 99,96 % of the votes of minority shareholders.

The effectiveness of the cancellation resolution is subject to the favourable opinion of CONSOB regarding the applicability to the cancellation of the whitewash exemption provided for by article 44-bis, paragraph 2, of the Issuer Regulation. If CONSOB should not express a favourable opinion, the Board of Directors will not be able to proceed with the purchase for cancellation purposes.

The Extraordinary Shareholders' Meeting then authorised the Board of Directors, approving the consequent amendment to art. 5 of the Bylaws, to proceed, within 24 months of the date of the shareholders' meeting's authorising resolution, with the respective cancellation, either all together or in successive batches, depending on the methods to be determined by the Board of Directors, as well as to determine the number of treasury shares subject to cancellation. The cancellation of the shares will not reduce the share capital, given that the Company's shares have no par value.

For any further information, see the directors' explanatory report published on the INWIT website (www.inwit.it), "Governance/Shareholders' Meeting/Shareholders' Meeting 18 April 2023" section.

Supplementation of the independent auditor's fees

The Shareholders' Meeting of INWIT, on a proposal from the Board of Statutory Auditors pursuant to article 13, paragraph 1, of Legislative Decree no. 39/2010, approved the supplementation of the fee charged by the independent auditing firm PricewaterhouseCoopers S.p.A. for the years 2022 and 2023, for the activities carried out following the entry into force of the IAS 315 revised auditing standard.

*"The 2022 financial statements show that all economic and financial indicators have grown as per the guidance and allow for greater shareholder remuneration, including via the Company's first buy-back plan – said General Manager **Diego Galli**. Our investment plan to expand the infrastructure supporting the mobile telecommunications industry continues".*

*"2022 saw us achieve significant results – said **Oscar Cicchetti**, Chairman of INWIT -. It was a year of strong development for INWIT, which confirmed an extraordinary growth path and laid the groundwork for further acceleration in 2023 and in the years to come, in the belief that long-term sustainable success is the only way to generate value for the community and all our stakeholders".*



Infrastrutture Wireless Italiane

Pursuant to and for the purposes of art. 154-bis, subsection 2, of the CLF, the Executive Responsible for preparing the corporate accounting documents, Rafael Giorgio Perrino, declares that the accounting information contained in this press release corresponds to the documentary records and accounting registers and entries.

A summarised report on the voting and the minutes of the aforementioned Shareholders' Meeting will be made available within the terms required by the applicable laws and regulations.

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Share Capital 600,000,000.00 euro - Certified e-mail (PEC) adminpec@inwit.telecompost.it