

**NOTICE OF CALL
ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING
OF WEBUILD S.P.A.**

pursuant to Art. 16 of the Bylaws and to Article 125-bis of Legislative Decree 58/98 ("T.U.F.).

The Ordinary and Extraordinary Shareholders' Meeting of Webuild S.p.A. ("Webuild" or "Company") is called to meet on **Friday, April 30, 2021, at 10 a.m.** in one single call, following the methods described in this notice of call, to discuss and make resolutions on the following

Agenda

Ordinary Part

1. Approval of the update of the regulations of the Shareholders' Meeting.
2. Financial statements as at December 31, 2020. Directors', Board of Statutory Auditors' and Independent Auditors' Reports. Presentation of the Consolidated Financial Statements as at December 31, 2020.
 - 2.1. Approval of the Financial Statements as at December 31, 2020.
 - 2.2. Distribution of a dividend.
3. Appointment of the Board of Directors.
 - 3.1. Determination of the term of office of the Board of Directors.
 - 3.2. Appointment of the Directors.
 - 3.3. Resolution regarding the remuneration of the Chairman of the Board of Directors and of the Directors.
4. Authorization to purchase and dispose of own shares.
5. Remuneration Report pursuant to Article 123-ter of Legislative Decree of February 24, 1998, no. 58.
 - 5.1. 2021 Remuneration Policy. Inherent and consequent resolutions.
 - 5.2. Report detailing the remunerations paid in 2020. Inherent and consequent resolutions.

Extraordinary Part

1. Project for the partial proportional demerger of Astaldi S.p.A. in favour of the Company, consequent amendments to the Bylaws. Inherent and consequent resolutions.

Covid Emergency 19 - Methods for carrying out the Shareholders' Meeting, pursuant to the Italian Decree of March 17, 2020, no. 18

With regard to the COVID-19 epidemiological emergency, by virtue of the exceptional discipline contained in the Italian Decree dated March 17, 2020, no. 18, and its subsequent amendments ("Decree"), participation in the Shareholders' Meeting will take place, without access to the meeting rooms, and exclusively through the representative appointed by the Company pursuant to Article 135-undecies of the Italian Legislative Decree of February 24, 1998, no. 58 (TUF), identified in the *Società per Amministrazioni Fiduciarie Spafid S.p.A.*, with registered office in Milan ("Appointed Representative"). Pursuant to art. 106 of said Decree, as better specified hereunder, the Appointed Representative may also be appointed proxies or sub-proxies pursuant to Article 135-novies of the TUF.

It should be noted that Directors, Statutory Auditors, the Meeting's Secretary and the Appointed Representative himself may intervene in the discussions through the use of remote connection systems that guarantee their identification, in compliance with the applicable provisions in force, without the need for the Chairman and Secretary to be in the same place.

Considering the procedures for holding the Shareholders' Meeting, the Meeting will be considered conventionally convened, and held at the Company's registered office.

Share capital

Pursuant to Article 6 of the Bylaws, the issued and fully paid share capital of the Company amounts to €600,000,000.00 and is divided into 893,788,182 shares, without par value, of which 892,172,691 ordinary

shares (with the right to vote in the shareholders' meetings of the company) and 1,615,491 savings shares (with the right to vote in meetings for that share class).

As at today's date, the Company holds 1,330,845 own shares.

Entitlement to intervene and to vote at the Meeting

Pursuant to the Law, entitlement to intervene in the Meeting, that will only occur through the Appointed Representative is subject to the receipt of a communication by the Company, to be requested by every entitled subject, to their intermediary and issued by the latter, based on the relevant evidences at the end of the accounting day of the seventh open trading day preceding the date set for the Meeting in single call (*record date*), i.e. **Wednesday, April 21, 2021**. Registrations in credit and debt performed on the accounts after this term will therefore not allow the entitled subject to attend and vote at the Meeting. Those who become shareholders only after the abovementioned *record date* will therefore not be entitled to attend and vote at the meeting. The intermediaries' notices to the Company are to be made pursuant to the regulations in force. Voting by mail or through electronic means is not allowed.

Representation in the Shareholders' Meeting

As previously stated, considering the containment measures put in place in the current emergency situation that has risen due to the COVID-19 epidemic, pursuant to Art. 106, paragraph 4, of the Decree, Shareholders with the right to vote will intervene in the meeting without accessing the meeting rooms, and exclusively through the Company's Appointed Representative.

The proxy can be conferred, without costs incurred by the delegating party (except for any postage expenses), with voting instructions on all or some of the items proposed on the agenda, through the specific form available, with the relevant instructions on how to fill it in and send it. It can be found, in the section present on the Company website (www.webuildgroup.com) that has been purposely created for the Shareholders' Meeting, and can also be found at the registered office. The proxy with voting instructions must arrive with the copy of the valid ID document of the delegating party, or should the delegating party be a legal entity, of its legal representative pro tempore or any other subject with the same powers, with the documentation showing his/her role and powers, to the Appointed Representative, by the end of the second trading day before the Shareholders' Meeting (i.e. by **Wednesday, April 28, 2021**), by the following alternative methods: (i) by sending an e-copy (PDF) to the certified email address assemblee@pec.spafid.it, (subject "Delega Assemblea Webuild 2021") from one's certified e-mail address (or if not possible, from one's ordinary e-mail address: in this case the proxy with the voting instructions must be signed with a certified or digital electronic signature); (ii) by sending the original, through a courier or by registered letter to Spafid S.p.A.'s address: Foro Buonaparte, 10, 20121 Milano, (Ref. "Delega Assemblea Webuild 2021"), also anticipating an e-copy (PDF) by ordinary e-mail, to the assemblee@pec.spafid.it e-mail address (subject "Delega Assemblea Webuild 2021").

By the end of this deadline, the proxy and the voting instructions can be revoked through the abovementioned modalities.

Pursuant to the above Decree, proxies and/or sub-proxies can be conferred to the Appointed Representative, pursuant to Article 135-novies of the T.U.F., as an exception to Art. 135-undecies, paragraph 4, of the T.U.F.

Those not wishing to intervene with the method set in Article 135-undecies, T.U.F., can alternatively, confer, to the same Company's Appointed Representative appointed by the Company, a proxy or sub-proxy ex article 135-novies T.U.F., necessarily containing the voting instructions on all or some of the proposed items on the agenda, through a specific proxy/sub-proxy form that is available on the Company's website (www.webuildgroup.com) in the section dedicated to this Shareholders' Meeting. To confer the proxies/sub-proxies, the methods detailed in the proxy form must be used.

The proxy must be received by the aforementioned Company's Appointed

Representative, with a copy of a valid ID document of the delegating party or, should the delegating party be a legal person, of the pro tempore legal representative or of another subject with the same powers, with the adequate documents to certify his/her role and powers, by 6 p.m. of the day before the Shareholders' Meeting date, (and in any case, by when the Shareholders' Meeting starts) with the following alternative methods (i) by sending an e-copy (PDF) to the certified e-mail address assemblee@pec.spafid.it (subject "Delega Assemblea Webuild 2021") from one's certified e-mail address (or should this not be possible, from one's ordinary e-mail address: in this case the proxy with the voting instructions must be signed with a certified electronic or digital signature); (ii) by sending the original, by courier or registered letter, to Spafid S.p.A.'s address: Foro Buonaparte n. 10, 20121 Milan (Ref. "Delega Assemblea Webuild 2021"), anticipating an e-copy (PDF) by ordinary e-mail, to the assemblee@pec.spafid.it e-mail address (subject "Delega Assemblea Webuild 2021").

By the same date, the proxy and the voting instructions can be revoked with the abovementioned procedures.

Should you need any clarifications concerning the conferment of the proxy to the Company's Appointed Representative (and in particular with regard to filling in of the proxy form and to the voting instructions and how to send them) and also to request the proxy form, please contact Spafid via email at confidential@spafid.it or by phoning the following numbers (+39) 0280687.319 and (+39) 0280687.335 (during work days, from 9.00 a.m. to 5 p.m.).

Presentation of the lists to appoint the Board of Directors

To appoint the members of the Board of Directors, a list will be voted with the methods and terms set in Article 20 of the Bylaws and by the current Law in force.

Every shareholder, shareholders who adhere to a Shareholders' Agreement pursuant to Art. 122 of the T.U.F., the controlling subject, the subsidiaries and those companies subjected to a common control pursuant to Art. 93 of the T.U.F. may not submit or concur in the submission, not even through an intermediary or a trust company, of more than one list, neither may they vote, not even through an intermediary or a trust company, other lists, and each single candidate may be present in one list only under penalty of ineligibility. The adhesions and votes expressed in violation of this prohibition will be assigned to none of the lists.

Only the Shareholders who, singly or together with other Shareholders, hold in overall with other shareholders, enough shares to represent at least 1% of the share capital with the right to vote in the ordinary Shareholders' Meeting can present lists; this percentage, for the Company, has been set by the Management Resolution Consob no 44 of January 29, 2021.

With each list, the following must also be filed: (i) the declarations with which the individual candidates accept their candidacy and certify, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, the existence of the requisites prescribed for the respective offices, and any eligibility to qualify as independent; (ii) a curriculum vitae regarding the personal and professional characteristics of each candidate, with any indication of the administrative and control roles held in other companies.

Pursuant to Consob Communication no. DEM / 9017893 of February 26, 2009, shareholders who submit a "minority list" are also recommended to file with said list, a declaration certifying the absence of connections, even indirect ones, as per art. 147-ter, paragraph 3, of the TUF and art. 144-quinquies of Consob Regulation no. 11971/1999. Shareholders who present a list containing a number of candidates higher than half of the members to be elected are also requested (i) to provide adequate information on its compliance with the "Webuild S.p.A.'s Board of Directors' advice on the composition of the new Board of Directors" (available on the Company website www.webuildgroup.com in the "Governance - Shareholders' Meeting" section) and (ii) to indicate their candidate for the office of Chairman of the currently appointed Board of Directors.

The lists, complete with the information required by the relevant regulations and by the Bylaws, must be deposited by using one of the following addresses:

- certified e-mail address (PEC): pec@pec.webuildgroup.com;
- ordinary e-mail: corporateaffairs@webuildgroup.com.

The filing must be done at least twenty-five days before the date fixed for the Shareholders' Meeting in single call (i.e. **by Monday, April 5, 2021**).

Within the term provided for by the standing regulations for the publishing of the lists by the Company, a specific certification, issued by an intermediary allowed, pursuant to the law which proves the number of shares held at the time of the list's submission at the Company's registered office must also be produced.

The lists that have been properly presented will be made available to the public by depositing them at the registered office and on the Company Internet site www.webuildgroup.com, in the "Governance-Shareholders' Meeting" section, as well as through the 1Info storage mechanism (www.1info.it), at least 21 days before the Shareholders' Meeting (i.e. **no later than Friday April 9, 2021**).

For further detailed information, please refer to the Report of the Board of Directors on the mentioned topic, as well as the "Webuild S.p.A.'s Board of Directors' advice on the composition of the new Board of Directors", that can be found at the Company's registered office, through the 1Info storage mechanism (www.1info.it), and on the Company's website www.webuildgroup.com, in the "Governance-Shareholders' Meeting" section.

Right to ask questions before the Meeting

Those holding the right to vote may ask questions on the topics in the Agenda before the Meeting, by the end of the seventh trading day preceding the date set for the said Meeting in single call (i.e. **no later than Wednesday, April 21, 2021**), by sending them to the Company to one of the following email addresses:

- certified e-mail address (PEC): pec@pec.webuildgroup.com
- ordinary e-mail: corporateaffairs@webuildgroup.com.

with enclosed the relevant notice of the intermediary proving his/her capacity as Shareholder.

Shareholders must provide information which make it possible to identify them.

Questions pertaining to the Agenda received before the Meeting will be answered by **Tuesday, April 27, 2021**, through publication on the Company's website www.webuildgroup.com, in the "Governance-Shareholders' Meeting" section. The Company might provide a single answer to questions with the same topic.

Integration of the Agenda

Pursuant to the law, the Shareholders who, even jointly, represent at least one fortieth of the share capital may ask, no later than ten days before the publishing date of this notice (and therefore **no later than Tuesday, March 30, 2021**), to make additions to the list of topics to be discussed, indicating in their request the further topics they propose, or submit proposals of resolutions on topics already on the Agenda. The integration requests and further proposals of resolutions must be submitted by email at the certified e-mail address (PEC) pec@pec.webuildgroup.com, together with the documents certifying the relevant entitlement of the proposing Shareholders.

No later than the aforesaid term, and with the same methods, the proposing Shareholders must send to the Board of Directors of the Company a report on the topics on which the discussion is proposed. The integration is not admitted for topics on which the Meeting makes resolutions, upon proposal of the Directors or based on a project or a report they have drawn up.

In case of Agenda integration or of submission of further proposals of resolutions on topics already in Agenda, the integrated list of the topics to be discussed in the Meeting or the aforesaid proposals will be published with the same methods as this notice fifteen days, at least, before the date set for the Meeting (i.e. **by Thursday, April 15, 2021**)

Presentation of individual resolution proposals on the items on the agenda

Considering that participation in this Shareholders' Meeting is only allowed through the Appointed Representative, and that during the course of the proceedings presenting proposals is not allowed (as clarified by Consob), with reference to this meeting, all shareholders allowed to exercise this right legitimize themselves in the forms provided for by the applicable regulations, to present individual proposals for resolving on the items on the agenda, by sending them (with a copy of their ID document) at least

fifteen days before the date set for the Meeting (i.e. by **Thursday, April 15, 2021**) by e-mail to the certified e-mail address: pec@pec.webuildgroup.com.

We recommend that all proposals be formulated clearly and completely, and hopefully accompanied by a report that justifies them.

After verifying the relevance of the proposals, with respect to the agenda, as well as their completeness and compliance with the applicable regulations, the Company will, by **Friday, April 16, 2021**, make known all the proposals it has received (and any accompanying explanatory reports) by their publication on the website of the Company www.webuildgroup.com, in the “Governance - Shareholders' Meeting” section.

Information documents.

The documents relevant to the topics in agenda provided for by the law, will be made available to the public within the terms provided for by the Law, at the registered office, through the 1info storage mechanism (www.1info.it) and on the Company Internet site, www.webuildgroup.com, in the “Governance - Shareholders' Meeting” section.

Shareholders may request a copy.

This notice is published on the Company's website, webuildgroup.com, in the “Governance – Mandatory Notices” and “Governance – Shareholders' Meetings” sections and, in excerpt, in the **March 20, 2021**, issue of the “*Il Sole24Ore*” daily newspaper.

Further information

The Company, with regard to the Shareholders' entitlement to exercise their rights, considering the COVID 19 emergency, recommends using the remote communication methods mentioned in this notice.

Finally, the Company can integrate and/or modify the contents of this notice, and the instructions hereby stated, if necessary, according to the COVID 19 emergency, and based on how the latter evolves.

Milan, March 20, 2021

For the Board of Directors
The Chairman