

REPORT OF THE BOARD OF DIRECTORS OF WEBUILD S.P.A. ON THE THIRD ITEM ON THE AGENDA OF THE ORDINARY SHAREHOLDER'S MEETING: I.E.

"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".

Dear Shareholders,

with the approval of the financial statements for the year 2020, the Board of Directors, appointed by the Company's Ordinary Shareholders', on April 30, 2018, will expire, as subsequently integrated with the resolution of the Ordinary Shareholders' Meeting of May 4, 2020.

In order to collect the voting proxies on matters concerning this item on the agenda, majority Shareholders intending to present their resolution proposals must send them to the Company with their lists.

In light of the above, you are invited to promptly exercise your candidacy rights for the office of Director of the Company, given to you by the Law and our Bylaws. And to submit, with these lists, where deemed appropriate, motivated proposals regarding the term of office of the Board of Directors, and the related remuneration, pursuant to art. 2389, first paragraph, of the Italian Civil Code, as hereunder stated.

3.1. DETERMINATION OF THE TERM OF OFFICE OF THE BOARD OF DIRECTORS.

Dear Shareholders,

Article. 20 of the Bylaws, pursuant to article 2383, paragraph 2, of the Italian Civil Code, establishes that *"Directors cannot be appointed for a period greater than three years, which expires during the Shareholders' Meeting called to approve the Financial Statements of the last year of their office. They can be elected again."* The Shareholders' Meeting will resolve on how long Directors will hold their office, within said limits.

That being said, the Board of Directors invites you to set the term of office of the Directors, pursuant to art. 20 of the Bylaws.

3.2. APPOINTMENT OF THE DIRECTORS.

Dear Shareholders,

Directors will be elected according to lists, with candidates listed according to a progressive number. Shareholders will present said lists, pursuant to the pro tempore regulations in force, concerning gender equilibrium, and the minimum number of Directors with the independence requirements prescribed by Law, according to the number of Board Directors.

As for the content and methods to present the aforementioned lists, please refer to what is established:

- in the Bylaws (article 20 and subsequent articles), which are available on the Company's website, www.webuildgroup.com, in the "Governance" section, on the "Bylaws" page;
- in the notice of call of the Shareholders' Meeting, available on the Company's website, www.webuildgroup.com, in the "Governance" section, on the "Shareholders' Meeting" page;
- in "Webuild S.p.A.'s advice on the composition of the new Board of Directors", approved on March 12, 2021, and that is available on the Company's website www.webuildgroup.com, in the "Governance" section, on the "Shareholders' Meeting" page.

Please note that, pursuant to the above-mentioned advice, approved by the Company's Board of Directors, the maximum number of offices that can be held by Directors of Webuild S.p.A. in management and control bodies of other "large companies" is:¹

- 4 (four) offices for Executive Directors;
- 6 (six) offices for the non-executive Directors members of the Executive Committee, if established;
- 8 (eight) offices for non-executive Directors, who are not members of the Executive Committee, if established.

In computing the number of offices:

- the offices held in companies which are directly and/or indirectly controlled by Webuild S.p.A. are not considered;
- the offices in companies which directly and/or indirectly control Webuild S.p.A. are not considered, neither are the offices held in companies directly and/or indirectly subjected to the common control of Webuild S.p.A.;
- the offices held by alternate auditors are not considered;
- the offices held in large companies belonging to the same group, but different than the Webuild Group, are considered to have the following "weight":
 - one office: 1
 - two offices: total weight equal to 1.5
 - from three offices onwards: total weight equal to 2.

¹ By "large companies" we mean:

a. Italian companies with listed shares in the Italian regulatory markets or other European Union countries, and companies that issue many financial instruments among the public, as per art. 116 of the TUF;

b. banks, financial brokers pursuant to article 107 of Italian Legislative Decree no. 385 of September 1st, 1993, SIM (security firms) pursuant to article 1, paragraph 1, letter e) of the TUF; open-ended investment companies (SICAV), pursuant to article 1, paragraph 1, letter i) of the TUF; asset management companies pursuant to article 1, paragraph 1, letter o) of the TUF; insurance companies pursuant to article 1, paragraph 1, letters s), t) and u) of Italian Legislative Decree no. 209 of September 7, 2005; incorporated as companies pursuant to Book V, Title V, Subsections V, VI, and VII of the Italian Civil Code, and different from the subjects under the aforesaid letter a);

c. companies which, as per Book V, Title V, Subsections V, VI and VII of the Italian Civil Code, are different from the companies under points a) and b) which, individually or jointly at group level, if they draw up financial statements, have i) goods and services profits exceeding €500 million, or ii) intangible assets in the balance sheet exceeding €800 million.

Furthermore, since Webuild S.p.A. is a listed company subject to the direction and coordination of another company (Salini Costruttori S.p.A.), appointment proposals must consider the provisions of Article. 16 of the Market Regulation adopted by Consob Resolution no. 20249 of December 28, 2017, and its subsequent amendments.

That said, the Board of Directors invites you to appoint the Company's Directors, pursuant to the above-mentioned provisions.

3.3. RESOLUTION REGARDING THE REMUNERATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE DIRECTORS.

Dear Shareholders,

Article 20 of the company's Bylaws establishes that the Shareholders' Meeting will determine the remuneration of the Board of Directors, pursuant to art. 2389, first paragraph, of the Italian Civil Code.

In this regard, please note that the Ordinary Shareholders' Meeting of April 30, 2018 had resolved to set the remuneration of the Chairman of the Board of Directors at €400,000 gross per annum, and that of each of the other Directors at €60,000 gross per annum, without prejudice to the right of the Board of Directors to set the remuneration of the directors vested with particular offices and for the remuneration of the committees set up within the Board itself.

The outgoing Board of Directors has not made any proposals in this regard.

That said, the Board of Directors invites you to determine the remuneration due to the Directors pursuant to art. 2389, first paragraph of the Italian Civil Code., for carrying out the activities of their position.

Milan, March 19, 2021

for the Board of Directors of Webuild S.p.A.
The Chairman – Donato Iacovone