

EXTRAORDINARY SHAREHOLDERS' MEETING ON APRIL 24, 2024

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

1. AMENDMENT OF THE BYLAWS INHERENT AND CONSEQUENT RESOLUTIONS.
 - 1.1. AMENDMENT OF ARTICLE 7 (SHARE CAPITAL).
 - 1.2. AMENDMENT OF ARTICLES 12 AND 14 (SHAREHOLDERS' MEETING).
 - 1.3. AMENDMENT OF ARTICLE 20 (MANAGEMENT AND REPRESENTATION).
 - 1.4. AMENDMENT OF ARTICLE 22 (MANAGEMENT AND REPRESENTATION).
 - 1.5. AMENDMENT OF ARTICLE 30 (BOARD OF STATUTORY AUDITORS).
 - 1.6. OTHER AMENDMENTS TO ARTICLES 21 AND 28

Dear Shareholders,

this illustrative report ("**Report**") has been drawn-up by the Board of Directors of Webuild S.p.A. ("**Webuild**" or the "**Company**") to illustrate the resolution proposals concerning the amendments to the articles of the Bylaws, as hereafter stated.

None of the proposed amendments confers the right to withdraw to the Shareholders who may not concur to the related approval, due to the fact that none of the withdrawal cases identified by Article 2437 of the Italian Civil Code are present.

1.1. AMENDMENT OF ARTICLE 7 (SHARE CAPITAL).

On May 4, 2020, the Extraordinary Shareholders' Meeting resolved on the conferment of a proxy, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital, in one or more instalments, including in tranches pursuant to Article 2439 of the Italian Civil Code, by 3 May 2025, for a maximum nominal amount of € 20,000,000.00 (twenty million/00), to be used for the remuneration plan based on financial instruments in accordance with Article 114-bis, paragraph 1, of the Italian Legislative Decree February 24, 1998, no. 58 (“TUF”) (“Delegated Power”).

As stated in the Report of the Board of Directors on the third item on the agenda of said Meeting, which can be found at this [link](#), said authorization was finalised at approving a new long-term variable plan, with a three year duration starting on January 1, 2020 and ending on December 31, 2022 (the 2020/2022 LTI Plan”). With regard to said Plan, the Shareholders' Meeting of April 27, 2023, subsequently resolved to provide an up-front allocation in monetary form, to replace the Accrued Shares mechanism. The same Shareholders' Meeting also approved a new Long Term Incentive 2023-2025 Plan exclusively in monetary form.

In light of the above, even if the proxy has not yet expired, the latter cannot be used as it has exhausted its function.

We therefore propose to our Shareholders the removal of the provision from the Bylaws, after resolving first to revoke the authorization that was originally conferred, as hereinafter shown.

Current text	Proposed Text
<p style="text-align: center;">(Share Capital - Bonds)</p> <p>7) By resolution of the shareholders' meeting, the share capital may be increased by issuing new shares, including shares with rights different from those of the shares already issued.</p> <p>The resolution on the share capital increase, passed with the majorities pursuant to Articles 2368 and 2369 of the Italian Civil Code, may exclude the option right within the limits of 10% of the existing share capital, provided the issue price is consistent with the market value of the shares, as confirmed by a specific report written by an independent auditor or firm of independent auditors.</p> <p>The Company can issue bonds, which can also be convertible and cum warrant, as well as any other financial instrument in accordance with and in the manner permitted by law.</p> <p>Furthermore, it is also permitted, in the manner and forms required by law, to allocate profits and/or profit reserves to employees of the Company or its subsidiaries, through the issue of shares, pursuant to the first paragraph of Article 2349 of the Italian Civil Code.</p> <p>The Shareholders' Meeting which met in an extraordinary session on 4 May 2020 decided to vest the Board of Directors with the following powers.</p> <p>(i) In accordance with Article 2443 of the Italian Civil Code, to increase the share capital, in one or more instalments, including in tranches pursuant to Article 2439 of the Italian Civil Code, by 3 May 2025, for a maximum nominal amount of € 20,000,000.00 (twenty million/00), to be used for the remuneration plan based on financial instruments in accordance with Article 114-bis, paragraph 1, of the Italian</p>	<p style="text-align: center;">(Share Capital - Bonds)</p> <p>7) By resolution of the shareholders' meeting, the share capital may be increased by issuing new shares, including shares with rights different from those of the shares already issued.</p> <p>The resolution on the share capital increase, passed with the majorities pursuant to Articles 2368 and 2369 of the Italian Civil Code, may exclude the option right within the limits of 10% of the existing share capital, provided the issue price is consistent with the market value of the shares, as confirmed by a specific report written by an independent auditor or firm of independent auditors.</p> <p>The Company can issue bonds, which can also be convertible and cum warrant, as well as any other financial instrument in accordance with and in the manner permitted by law.</p> <p>Furthermore, it is also permitted, in the manner and forms required by law, to allocate profits and/or profit reserves to employees of the Company or its subsidiaries, through the issue of shares, pursuant to the first paragraph of Article 2349 of the Italian Civil Code.</p> <p>The Shareholders' Meeting which met in an extraordinary session on 4 May 2020 decided to vest the Board of Directors with the following powers.</p> <p>(i) In accordance with Article 2443 of the Italian Civil Code, to increase the share capital, in one or more instalments, including in tranches pursuant to Article 2439 of the Italian Civil Code, by 3 May 2025, for a maximum nominal amount of € 20,000,000.00 (twenty million/00), to be used for the remuneration plan based on financial instruments in accordance with Article 114-bis, paragraph 1, of the Italian</p>

Legislative Decree February 24, 1998, no. 58:

(A) against payment, with the option of setting the issue share price and the part to be attributed to the capital and to the eventual premium, through the issue of ordinary and/or savings shares for the beneficiaries of the said plans, excluding the option right pursuant to paragraphs 5 and/or 8 of Article 2441 of the Italian Civil Code;

(B) as a bonus, in accordance with Article 2349 of the Italian Civil Code, within the limits stipulated therein, through the issuing of ordinary and/or savings shares.

For the purpose of exercising the delegated power indicated above, the Board of Directors has also been vested with all powers to (a) set, for each individual tranche, the number, unit price of issue (including the part of it to be attributed to the capital and to the eventual premium) and the enjoyment of ordinary and/or savings shares to be issued from time to time, within the limits laid down in Article . 2438 and/or paragraph 5 of Article 2346 and/or, where applicable, Article 2349 of the Italian Civil Code and in compliance, as regards the issue price, with the parameters indicated below, insofar as applicable; (b) establish the time limit for the subscription and/or assignment as a bonus of ordinary and/or savings shares of the company; (c) implement the delegated powers and authorities indicated above, including, but not limited to, those necessary for making the resulting and necessary amendments to the bylaws that may be necessary from time to time.

For the decisions needed for the remuneration plans, pursuant to Article 114-bis of Legislative Decree no. 58 of 1998, adopted by the Board of Directors in implementation of the above delegated powers, in accordance with Article 2443 of the Italian Civil Code, the Board of Directors must adhere to the following criteria.

(a) For resolutions pertaining to remuneration plans, pursuant to Article 114-bis of Legislative Decree no. 58 of 1998, based on the allocation of financial instruments against payment, the unit share subscription price (including any premium) for the company's shares must be determined considering the exercise price for the options that are the subject of the plan and the relevant rules, without prejudice to the formalities and limits pursuant to paragraphs 5 and 6 of Article 2441 of the Italian Civil Code, where applicable.

(b) For resolutions pertaining to remuneration plans, pursuant to Article 114-bis of Legislative Decree no. 58 of 1998, based on the assignment as a bonus of financial instruments, there must be some clarification of the nature and amount of the reserves which will be contributed to the share capital, the number and the assessment criteria of the shares which may be issued in line with the best market

~~Legislative Decree February 24, 1998, no. 58:~~

~~(A) against payment, with the option of setting the issue share price and the part to be attributed to the capital and to the eventual premium, through the issue of ordinary and/or savings shares for the beneficiaries of the said plans, excluding the option right pursuant to paragraphs 5 and/or 8 of Article 2441 of the Italian Civil Code;~~

~~(B) as a bonus, in accordance with Article 2349 of the Italian Civil Code, within the limits stipulated therein, through the issuing of ordinary and/or savings shares.~~

~~For the purpose of exercising the delegated power indicated above, the Board of Directors has also been vested with all powers to (a) set, for each individual tranche, the number, unit price of issue (including the part of it to be attributed to the capital and to the eventual premium) and the enjoyment of ordinary and/or savings shares to be issued from time to time, within the limits laid down in Article . 2438 and/or paragraph 5 of Article 2346 and/or, where applicable, Article 2349 of the Italian Civil Code and in compliance, as regards the issue price, with the parameters indicated below, insofar as applicable; (b) establish the time limit for the subscription and/or assignment as a bonus of ordinary and/or savings shares of the company; (c) implement the delegated powers and authorities indicated above, including, but not limited to, those necessary for making the resulting and necessary amendments to the bylaws that may be necessary from time to time.~~

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<p>practices and with the related regulations.</p> <p>In their extraordinary meeting of 30 April 2021, the shareholders resolved the following:</p> <p>(i) the divisible issue of a maximum of 8,826,087 ordinary shares, without a nominal amount, by 31 August 2030, to be reserved to the following categories of Astaldi S.p.A.'s unsecured creditors as of 28 September 2018:</p> <ul style="list-style-type: none"> - creditors whose claims have not been wholly or partly included in the composition with creditors plan's liabilities after the checks performed by the judicial commissioners as per article 171 of the Bankruptcy Law during the composition with creditors procedure no. 63/2018 of Astaldi S.p.A. but have been included in full in the provisions for risks as part of the plan's liabilities as adjusted by the judicial commissioners; - creditors whose claims have not even been partly included in the liabilities and the provisions for risks as part of Astaldi S.p.A.'s plan's liabilities after the above-mentioned checks, and (ii) the creditors as per the previous point for the part of their claims not settled with Astaldi S.p.A.'s capital increase performed as part of the composition with creditors' procedure; - to settle their claims with Astaldi S.p.A. in the ratio of 2,536 new Webuild S.p.A. shares for each €100.00 of unsecured claim; <p>(ii) the divisible issue and award, in line with the terms and conditions of the regulation of the Webuild S.p.A. 2021-2030 warrants, of a maximum of 80,738,448 ordinary shares for exchange purposes, without a nominal amount;</p> <p>(iii) the divisible issue and award, in line with the terms and conditions of the regulation of the Webuild S.p.A. 2021-2023 warrants, of a maximum of 15,223,311 ordinary shares for exchange purposes, without a nominal amount.</p>	<p>practices and with the related regulations.</p> <p>In their extraordinary meeting of 30 April 2021, the shareholders resolved the following:</p> <p>(iv) the divisible issue of a maximum of 8,826,087 ordinary shares, without a nominal amount, by 31 August 2030, to be reserved to the following categories of Astaldi S.p.A.'s unsecured creditors as of 28 September 2018:</p> <ul style="list-style-type: none"> - creditors whose claims have not been wholly or partly included in the composition with creditors plan's liabilities after the checks performed by the judicial commissioners as per article 171 of the Bankruptcy Law during the composition with creditors procedure no. 63/2018 of Astaldi S.p.A. but have been included in full in the provisions for risks as part of the plan's liabilities as adjusted by the judicial commissioners; - creditors whose claims have not even been partly included in the liabilities and the provisions for risks as part of Astaldi S.p.A.'s plan's liabilities after the above-mentioned checks, and (ii) the creditors as per the previous point for the part of their claims not settled with Astaldi S.p.A.'s capital increase performed as part of the composition with creditors' procedure; - to settle their claims with Astaldi S.p.A. in the ratio of 2,536 new Webuild S.p.A. shares for each €100.00 of unsecured claim; <p>(i) the divisible issue and award, in line with the terms and conditions of the regulation of the Webuild S.p.A. 2021-2030 warrants, of a maximum of 80,738,448 ordinary shares for exchange purposes, without a nominal amount;</p> <p>(ii) the divisible issue and award, in line with the terms and conditions of the regulation of the Webuild S.p.A. 2021-2023 warrants, of a maximum of 15,223,311 ordinary shares for exchange purposes, without a nominal amount.</p>
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With regard to the foregoing, Shareholders are requested to approve the following:

RESOLUTION PROPOSAL

"The Shareholders' Meeting of Webuild S.p.A., meeting in extraordinary session, having examined the directors' report and the related proposal of the Board of Directors on this agenda item,

RESOLVES

- to revoke the Delegated Power (proxy) conferred on May 4, 2020, and with regard to the effect, to approve the removal of the same from Article 7 of the Bylaws, consequently amending Article 7 of the Bylaws as per the Directors' Report, attached to the Shareholders' Meeting's minutes;

- to confer to the Board of Directors and on behalf of it to the Chairman of the Board of Directors and to the Chief Executive Officer pro tempore, in a disjointed way, the largest power necessary to meet, even through proxies, what is required, needed or useful to implement the resolution as above, and to meet the needed formalities, with the possibility of adding eventual non-substantial variations, amendments or additions that are for the specific purpose needed or required by the relevant Authorities, even during registration and, in general, to provide whatever is needed to fully execute the resolution, with every and whatever power to that end necessary and appropriate, with the exception of none, including the task of filing the updated Bylaws at the Company Registry."

1.2. AMENDMENT OF ARTICLES 12 AND 14 (SHAREHOLDERS' MEETING).

The proposal of amending the Article 14 of the Bylaws is aimed at introducing the possibility of the Company to:

- (i) appoint the subject envisaged by Article 135-undecies of the TUF, to whom the holders of the rights can confer a proxy to participate to the Shareholders' Meeting (Appointed Representative) and to establish - if allowed by the Law and/or by the regulatory pro tempore provisions in force - that interventions of those with the right to vote is exclusively made through a proxy or sub-proxy to the Appointed Representative, and to envisage
- (ii) in the event that the Assembly is held exclusively through the Appointed Representative, and where foreseen and/or allowed by the Law and/or by the regulatory pro tempore provisions in force, that participation in the Meeting by the legitimized subjects can take place even or solely through telecommunication means that can ensure the identification without the need to be in the same place as the Chairman, the Secretary and/or the Notary.

The sub (i) proposal is aligned with the provisions of the recent Italian bill "*Interventi a sostegno della competitività dei capitali e delega al Governo per la riforma organica delle disposizioni in materia di mercati dei capitali recate dal testo unico di cui al decreto legislativo 24 febbraio 1998, n 58, e delle disposizioni in materia di società di capitali contenute nel codice civile applicabili anche agli emittenti*" [Interventions to support capital competitiveness and the proxy to the Italian government for the organic reform of provisions concerning capital market related matters mentioned in the TUF, i.e. Italian Legislative Decree February 24, 1998, no 58, and the provisions concerning corporations that are contained in the Italian Civil Code and that can also be applied to issuers"] ("**DDL Capitali**"), finally approved on February 27, 2024, and to be soon published, at the time of writing, in the Official Italian Gazette (GU) that foresees as follows: Article 11 "(Conducting meetings in listed joint stock companies) 1. *After Article 135-undecies of the as per Italian Legislative Decree February 24, 1998, no 58, the following has been added: «Article 135-undecies.1. – (Intervento in assemblea mediante il rappresentante designato) [Intervening in the meeting through the Appointed Representative] – 1. The Bylaws can envisage that the intervention in a Meeting and the exercise of one's voting rights can be exclusively carried out through the Appointed Representative of the Company, pursuant to Article 135-undecies. The Appointed Representative may be conferred proxies or sub-proxies pursuant to Article 135-novies, notwithstanding Article 135-undecies, paragraph 4 [OMISSIS]*".

The sub (ii) proposal reconfirms what is already present in the *Massime del Consiglio notarile di Milano* no. 187 "*Intervento in assemblea mediante mezzi di telecomunicazione*" [Intervening in a meeting with telecommunication means] of March 11, 2020, and no. 200 "*Clausole statutarie che legittimano la convocazione delle assemblee esclusivamente mediante mezzi di telecomunicazione*" [Clauses of Bylaws that legitimize the calling of meetings exclusively with telecommunication means] of November 23, 2021.

The Company has in fact already, in line with the regulations issued to meet the COVID-19 health emergency, used these organizational methods for its Meetings held in the 2020-2023 period, without any issues whatsoever with regard to the shareholders' participation in said Shareholders' Meetings.¹

The reference to means of telecommunications at point (ii) requires the harmonization of Article 12 of the Bylaws, by adding a reference to Article 14.

That being said, we propose to amend Articles 12 and 14 of the Bylaws, as per the text shown hereunder.

¹ Article 106 of Italian Law Decree March 17, 2020, no 18 (converted with amendments by Law No 23 of April 24, 2020,) and subsequently postponed to April 30, 2024 in final by Article 3, paragraph 12-duodecimes, of Law Decree no 215 of December 30, 2023, (aka "Decreto Milleproroghe 2024").

Current text	Proposed Text
<p style="text-align: center;">SHAREHOLDERS' MEETING</p> <p>12) Shareholders' meetings may be called in Italy in a place other than the registered office. Ordinary meetings shall be called every year within one hundred and twenty days of the reporting date and, at the very latest, within one hundred and eighty days if the legal conditions for doing so are met.</p> <p>Ordinary and extraordinary meetings shall be called whenever the Board of Directors deems it suitable and when required by law. The Shareholders' Meeting shall also pass the authorizing resolutions required by the procedures for related-party transactions adopted by the Company, including resolutions passed with the simplified methods permitted by current laws and regulations in urgent cases.</p> <p>14) Each holder of a right to vote who is eligible to attend a Shareholders' Meeting can be represented at the Shareholders' Meeting by means of a written proxy given to another party, pursuant to law.</p> <p>The Chairman of the Shareholders' Meeting shall be responsible for verifying the validity of the proxies and the rights of those present to attend the Meeting.</p> <p>The Company, in exercise of the option provided for by law, does not appoint the representative pursuant to Article 135-undecies of the TUF, unless the Board of Directors, for a specific shareholders' meeting, has resolved to make such appointment, notifying this in the notice calling the related shareholders' meeting.</p>	<p style="text-align: center;">SHAREHOLDERS' MEETING</p> <p>12) Shareholders' meetings may be called in Italy in a place other than the registered office, with the exception of what is established by Article 14. Ordinary meetings shall be called every year within one hundred and twenty days of the reporting date and, at the very latest, within one hundred and eighty days if the legal conditions for doing so are met.</p> <p>Ordinary and extraordinary meetings shall be called whenever the Board of Directors deems it suitable and when required by law. The Shareholders' Meeting shall also pass the authorizing resolutions required by the procedures for related-party transactions adopted by the Company, including resolutions passed with the simplified methods permitted by current laws and regulations in urgent cases.</p> <p>14) Each holder of a right to vote who is eligible to attend a Shareholders' Meeting can be represented at the Shareholders' Meeting by means of a written proxy given to another party, pursuant to law.</p> <p>The Chairman of the Shareholders' Meeting shall be responsible for verifying the validity of the proxies and the rights of those present to attend the Meeting.</p> <p>The Company, in exercise of the option provided for by law, does not appoint the representative pursuant to Article 135-undecies of the TUF, unless the Board of Directors, for a specific shareholders' meeting, has resolved to make such appointment, notifying this in the notice calling the related shareholders' meeting.</p> <p>The Company may designate for each Shareholders' Meeting, a subject to whom the shareholders may confer, in the modalities and terms provided by the Law and pro tempore regulations in force, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be effective only for those proposals in relation to which voting instructions are given. Where provided for and/or permitted by the Law and/or pro tempore regulations, the Company may provide that the attendance and exercise of voting rights at the Shareholders' Meeting by those entitled may also take place by exclusively granting a proxy (or sub-proxy) of the voting rights to such a subject, in the manner provided for by the same laws and/or regulatory provisions. Should the Company make use of this last option, and where foreseen and/or allowed by the Law and/or by the regulatory</p>

	pro tempore provisions in force, the Company may foresee that participation in the Meeting by the legitimized subjects can take place even or solely through telecommunication means that can ensure the identification without the need to be in the same place as the Chairman, the Secretary and/or the Notary.
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With regard to the foregoing, Shareholders are requested to approve the following:

RESOLUTION PROPOSAL

"The Shareholders' Meeting of Webuild S.p.A., meeting in extraordinary session, having examined the directors' report and the related proposal of the Board of Directors on this agenda item,

RESOLVES

- to approve the amendments to Articles 12 and 14 of the Bylaws, consequently amending Article 12 and 14 of the Bylaws as per the Directors' Report, attached to the Shareholders' Meeting's minutes;*
- to confer to the Board of Directors and on behalf of it to the Chairman of the Board of Directors and to the Chief Executive Officer pro tempore, in a disjointed way, the largest power necessary to meet, even through proxies, what is required, needed or useful to implement the resolution as above, and to meet the needed formalities, with the possibility of adding eventual non-substantial variations, amendments or additions that are for the specific purpose needed or required by the relevant Authorities, even during registration and, in general, to provide whatever is needed to fully execute the resolution, with every and whatever power to that end necessary and appropriate, with the exception of none, including the task of filing the updated Bylaws at the Company Registry."*

1.3. AMENDMENT OF ARTICLE 20 (MANAGEMENT AND REPRESENTATION).

Amendments of Article 20 of the Bylaws concern:

- (a) the proposal made by shareholder Salini S.p.A., as per the Report created by said shareholder that has been published, with the Assessments of the Company’s Board of Directors, available on the Company Website in the "[Governance - Shareholders' Meeting](#)" section;
- (b) further amendments concerning the consequences arising from an eventual violation of the prohibition to present lists connected to each other. Currently, the Bylaws foresee in fact that acceptances and votes expressed in violation to said prohibition will not be attributed to any of the lists that have been filed, while Article 147 ter paragraph 3 of the TUF expressly refers to the minority list, which must not be in anyway linked to the list that came first for number of votes. The consolidated practices are in turn to sterilize solely the votes expressed in favour of the minority list which is the second most voted list but which is connected to the majority list. We are therefore proposing to align Article 20 of the Company's Bylaws to the rationale of the provision and the common practices in use.

A similar amendment must also be made to Article 30 of the Bylaws, as stated in the following item 1.5. on the Agenda.

In light of the above, hereunder are the amendments proposed for Article 20 of the Bylaws.

Current text	Proposed Text
<p style="text-align: center;">MANAGEMENT=REPRESENTATION</p> <p>20) The Company is managed by a Board of Directors consisting of fifteen members.</p> <p>The Directors may not be appointed for a period of more than three years, which expires at the date of the shareholders’ meeting held to approve the financial statements of the last year of their term of office and they can be re-elected.</p> <p>Before making the appointment, the Shareholders' Meeting sets the term of office of the Directors within the above limits.</p> <p>Acceptance (and retention) of the office of Director is subject to satisfaction of the requirements set by the legislation and regulations in force for acceptance of the office.</p> <p>Directors are elected using lists, in which the candidates are listed in numeric order, submitted by the shareholders and by the retiring Board of Directors, according to the procedures detailed below, that comply with the applicable legislation on gender equality and the number of Directors that must satisfy the independence requirements set by law, based on the number of members of the Board of Directors.</p> <p>The lists specifically identify the candidates that satisfy the above-mentioned independence requirements.</p> <p>The lists shall be deposited at the Issuer’s registered office at least twenty-five days before the date of first call of the shareholders’ meeting, as detailed in the notice calling the meeting.</p> <p>Each individual shareholder, shareholders who are parties to significant shareholder agreements pursuant to 122 of the TUF, the parent, subsidiaries and jointly controlled entities pursuant to Article</p>	<p style="text-align: center;">MANAGEMENT=REPRESENTATION</p> <p>20) The Company is managed by a Board of Directors consisting of fifteen members.</p> <p>The Directors may not be appointed for a period of more than three years, which expires at the date of the shareholders’ meeting held to approve the financial statements of the last year of their term of office and they can be re-elected.</p> <p>Before making the appointment, the Shareholders' Meeting sets the term of office of the Directors within the above limits.</p> <p>Acceptance (and retention) of the office of Director is subject to satisfaction of the requirements set by the legislation and regulations in force for acceptance of the office.</p> <p>Directors are elected using lists, in which the candidates are listed in numeric order, submitted by the shareholders and by the retiring Board of Directors, according to the procedures detailed below, that comply with the applicable legislation on gender equality and the number of Directors that must satisfy the independence requirements set by law, based on the number of members of the Board of Directors</p> <p>The lists specifically identify the candidates that satisfy the above-mentioned independence requirements.</p> <p>The lists shall be deposited at the Issuer’s registered office at least twenty-five days before the date of first call of the shareholders’ meeting, as detailed in the notice calling the meeting.</p> <p>Each individual shareholder, shareholders who are parties to significant shareholder agreements pursuant to 122 of the TUF, the parent, subsidiaries and jointly controlled entities pursuant to Article</p>

93 of the TUF, cannot submit or participate in the submission of more than one list, either directly or through a third party or a nominee, nor can they vote for more than one list, either directly or through a third party or a nominee. Moreover, each candidate may only be present in one list in order to be eligible. Acceptances or votes breaching such prohibition shall not be assigned to any list.

Lists may be filed only by shareholders who, alone or together with other shareholders, hold shares representing in the aggregate at least 2% of the share capital with the right to vote at Ordinary Shareholders' Meetings, or a lower percentage that may be required pursuant to mandatory provisions of laws or regulations.

Together with each list and within the respective time limits stated above, the shareholders must file: (i) statements whereby each candidate accepts their candidature and states, under their own responsibility, that there are no reasons for their ineligibility or incompatibility and that they are eligible to qualify as independent;; (ii) a professional and personal profile of each candidate and mention of any offices held as director or statutory auditor in other companies; (iii) any other information that is requested in the notice calling the shareholders' meeting and required under the applicable law or regulations.

A certificate issued by a legally-authorized intermediary must also be filed, within the time limit established in the rules governing the publication of lists by the Company, showing ownership of the number of shares necessary to submit lists at the date of filing of the list with the Company.

Lists that contain three or more candidates must be comprised of candidates of both genders, so that at least one third (rounded up) of the candidates belong to the least represented gender and, in any case, so that the composition of the Board of Directors complies with the provisions set out below in these Bylaws, in accordance with the pro tempore regulations in force concerning gender equality.

Lists submitted that do not meet the above requirements will be treated as not having been submitted.

The following procedure is carried out to elect the directors:

(A) If at least one list obtains a number of votes representing at least 29% of the Company share capital entitled to vote at the ordinary

93 of the TUF ("[Connection Criteria](#)"), cannot submit or participate in the submission of more than one list, either directly or through a third party or a nominee, nor can they vote for more than one list, either directly or through a third party or a nominee. Moreover, each candidate may only be present in one list in order to be eligible. ~~Acceptances or Votes~~ [breaching such prohibition in favour of the minority list that is the second most voted list but is connected to the majority list \(according to the Connection Criteria\)](#) shall not be assigned to any list.

Lists may be filed only by shareholders who, alone or together with other shareholders, hold shares representing in the aggregate at least 2% of the share capital with the right to vote at Ordinary Shareholders' Meetings, or a lower percentage that may be required pursuant to mandatory provisions of laws or regulations.

Together with each list and within the respective time limits stated above, the shareholders must file: (i) statements whereby each candidate accepts their candidature and states, under their own responsibility, that there are no reasons for their ineligibility or incompatibility and that they are eligible to qualify as independent;; (ii) a professional and personal profile of each candidate and mention of any offices held as director or statutory auditor in other companies; (iii) any other information that is requested in the notice calling the shareholders' meeting and required under the applicable law or regulations.

A certificate issued by a legally-authorized intermediary must also be filed, within the time limit established in the rules governing the publication of lists by the Company, showing ownership of the number of shares necessary to submit lists at the date of filing of the list with the Company.

Lists that contain three or more candidates must be comprised of candidates of both genders, so that at least one third (rounded up) of the candidates belong to the least represented gender and, in any case, so that the composition of the Board of Directors complies with the provisions set out below in these Bylaws, in accordance with the pro tempore regulations in force concerning gender equality.

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The following procedure is carried out to elect the directors:

(A) If at least one list obtains a number of votes representing at least 29% of the Company share capital entitled to vote at the ordinary

<p>shareholders' meeting::</p> <p>a) all the directors except one shall be taken from the list with the highest number of votes, in the progressive order in which they are shown on the list,</p> <p>b) the remaining director shall be taken from the minority list that has obtained the highest number of votes and is not connected in any way, even indirectly, with the shareholders who filed or voted the list that obtained the largest number of votes, with the specification, however, that if the list ranked second in terms of number of votes obtains at least 10% (ten percent) of the votes, 2/3 (two thirds) of the directors to be elected will go to the first list, while the remaining 1 / 3 (a third) will be reserved for the aforementioned second list.</p> <p>If the first two lists receive the same number of votes, an even number of Directors less one shall be drawn from each of the said lists, in the numerical sequence in which they are listed on the lists, and the remaining Director shall be drawn from the list that obtained the third-highest number of votes and is not connected in any way, directly or indirectly, with the shareholders who filed or voted for the lists that received the highest number of votes. When only two lists are submitted and they contain the same number of votes, the remaining Director will be the oldest candidate of those that have not already been taken from those lists;</p> <p>(B) If none of the lists receives votes equal to at least 29% of the share capital with voting rights at ordinary shareholders' meetings, the directors are taken from all the lists submitted as follows: the votes received by the lists will be divided successively by progressive whole numbers from one up to the number of Directors to be elected. The resulting scores shall be assigned to the candidates of each list in consecutive order using the order in which they are included in the lists. The candidates are then included in a single decreasing order list, based on the scores given to each one. Those with the highest score are elected. If more than one candidate has the same score, the one from the list that has not had any director elected from it or has had the smallest number of directors elected is taken.</p> <p>Lists that do not obtain a vote percentage equal to at least half that set by the Bylaws for the submission of lists shall not be considered.</p> <p>If the candidates elected in the manner described above do not ensure the necessary number of Directors belonging to the less represented gender</p>	<p>shareholders' meeting::</p> <p>a) all but one of the directors to be elected will be taken from the list that obtained the highest number of votes, in the sequential order in which they are listed on the list,</p> <p>b) the remaining director shall be taken from the minority list that has obtained the highest number of votes and is not connected in any way, even indirectly, with the shareholders who filed or voted the list that obtained the largest number of votes., with the specification, however, that if the list ranked second in terms of number of votes obtains at least 10% (ten percent) of the votes, 2/3 (two thirds) of the directors to be elected will go to the first list, while the remaining 1 / 3 (a third) will be reserved for the aforementioned second list. [Proposal made by shareholder Salini S.p.A.]</p> <p>If the first two lists receive the same number of votes, an even number of Directors less one shall be drawn from each of the said lists, in the numerical sequence in which they are listed on the lists, and the remaining Director shall be drawn from the list that obtained the third-highest number of votes and is not connected in any way, directly or indirectly, with the shareholders who filed or voted for the lists that received the highest number of votes.</p> <p>When only two lists are submitted and they contain the same number of votes, the remaining Director will be the oldest candidate of those that have not already been taken from those lists;</p> <p>(B) If none of the lists receives votes equal to at least 29% of the share capital with voting rights at ordinary shareholders' meetings, the directors are taken from all the lists submitted as follows: the votes received by the lists will be divided successively by progressive whole numbers from one up to the number of Directors to be elected. The resulting scores shall be assigned to the candidates of each list in consecutive order using the order in which they are included in the lists. The candidates are then included in a single decreasing order list, based on the scores given to each one. Those with the highest score are elected. If more than one candidate has the same score, the one from the list that has not had any director elected from it or has had the smallest number of directors elected is taken.</p> <p>Lists that do not obtain a vote percentage equal to at least half that set by the Bylaws for the submission of lists shall not be considered.</p> <p>If the candidates elected in the manner described above do not ensure the necessary number of Directors belonging to the less represented gender</p>
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or the minimum number of directors that must meet the independence requirements prescribed by law, depending on the number of members of the Board of Directors according to prevailing legislation, the candidate elected last in the numerical sequence in the list that received the highest number of votes shall be replaced by the first candidate, as appropriate, of the less represented gender and/or fulfilling the criteria of independence required by law not elected from the same list according to the numerical sequence.

This replacement procedure shall be continued until the composition of the Board of Directors complies with the applicable legislation.

If this procedure does not produce this result, substitution shall take place on the basis of a resolution adopted by a relative majority of the Shareholders' Meeting, after candidates with the necessary requisites are placed in nomination.

Should no list be filed or accepted, the Shareholders' Meeting shall adopt resolutions with the majorities required by law, without complying with the above-mentioned procedure, in order in any case to ensure the presence of the necessary number of Directors who meet the independence requirements prescribed by law and compliance with the applicable legislation on gender equality.

The list voting procedure is only used when an entire board is being appointed.

Should one or more directors leave their position during the year, in order to ensure that the majority of the board is always made up of directors appointed by the shareholders, the Board of Directors shall replace them pursuant to Article 2386 of the Italian Civil Code. Directors who have left office are always replaced: (i) ensuring the presence of the necessary number of directors with the independence requirements established by law and (ii) in compliance with the applicable legislation on gender equality.

If the majority of Directors appointed by the Shareholders' Meeting cease to be in office, the remaining Directors shall be deemed to be no longer in office, effective as of the date when the Board of Directors is reconstituted through election by the Shareholders' Meeting.

Unless otherwise resolved by the Shareholders' Meeting, Directors are not subject to the veto referred to in Article 2349 of the Civil Code.

Board members are entitled to reimbursement of the expenses incurred for their office. The Shareholders' Meeting shall determine the remuneration due to the Board of Directors and may determine the manner of distribution among

or the minimum number of directors that must meet the independence requirements prescribed by law, depending on the number of members of the Board of Directors according to prevailing legislation, the candidate elected last in the numerical sequence in the list that received the highest number of votes shall be replaced by the first candidate, as appropriate, of the less represented gender and/or fulfilling the criteria of independence required by law not elected from the same list according to the numerical sequence.

This replacement procedure shall be continued until the composition of the Board of Directors complies with the applicable legislation.

If this procedure does not produce this result, substitution shall take place on the basis of a resolution adopted by a relative majority of the Shareholders' Meeting, after candidates with the necessary requisites are placed in nomination.

Should no list be filed or accepted, the Shareholders' Meeting shall adopt resolutions with the majorities required by law, without complying with the above-mentioned procedure, in order in any case to ensure the presence of the necessary number of Directors who meet the independence requirements prescribed by law and compliance with the applicable legislation on gender equality.

The list voting procedure is only used when an entire board is being appointed.

Should one or more directors leave their position during the year, in order to ensure that the majority of the board is always made up of directors appointed by the shareholders, the Board of Directors shall replace them pursuant to Article 2386 of the Italian Civil Code. Directors who have left office are always replaced: (i) ensuring the presence of the necessary number of directors with the independence requirements established by law and (ii) in compliance with the applicable legislation on gender equality.

If the majority of Directors appointed by the Shareholders' Meeting cease to be in office, the remaining Directors shall be deemed to be no longer in office, effective as of the date when the Board of Directors is reconstituted through election by the Shareholders' Meeting.

Unless otherwise resolved by the Shareholders' Meeting, Directors are not subject to the veto referred to in Article 2349 of the Civil Code.

Board members are entitled to reimbursement of the expenses incurred for their office. The Shareholders' Meeting shall determine the remuneration due to the Board of Directors and may determine the manner of distribution among the

<p>the Directors, if the remuneration is set as an aggregate amount. The remuneration of Directors performing special functions shall be determined by the Board of Directors, after consulting the Board of Statutory Auditors.</p>	<p>Directors, if the remuneration is set as an aggregate amount. The remuneration of Directors performing special functions shall be determined by the Board of Directors, after consulting the Board of Statutory Auditors.</p>
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With regard to the foregoing, Shareholders are requested to approve the following:

RESOLUTION PROPOSAL

"The Shareholders' Meeting of Webuild S.p.A., which met in extraordinary session:

RESOLVES

- having examined the illustrative report prepared by shareholder Salini S.p.A. and the related assessments of the Company's Board of Directors, to approve the proposal to amend Article 20 (fourteenth alinea) of the Bylaws, consequently amending Article 20 (fourteenth alinea) of the Bylaws as per the illustrative report prepared by shareholder Salini S.p.A. and by the Directors' Report, attached to the Shareholders' Meeting minutes;*
- having examined the illustrative report and the relevant proposal made by the Board of Directors on this item of the agenda, to approve the further proposals to amend Article 20 of the Bylaws, consequently amending Article 20 of the Bylaws, as per the illustrative report of the Board of Directors, attached to the Shareholders' Meeting minutes;*
- to confer to the Board of Directors and on behalf of it to the Chairman of the Board of Directors and to the Chief Executive Officer pro tempore, in a disjointed way, the largest power necessary to meet, even through proxies, what is required, needed or useful to implement the resolution as above, and to meet the needed formalities, with the possibility of adding eventual non-substantial variations, amendments or additions that are for the specific purpose needed or required by the relevant Authorities, even during registration and, in general, to provide whatever is needed to fully execute the resolution, with every and whatever power to that end necessary and appropriate, with the exception of none, including the task of filing the updated Bylaws at the Company Registry."*

1.4. AMENDMENT OF ARTICLE 22 (MANAGEMENT AND REPRESENTATION).

The amendment proposal at the first paragraph of Article 22 of the Bylaws, which states the places where the Board of Directors convenes and holds meetings, is aimed at adding a reminder that meetings are to be held exclusively through means of telecommunication, which is already foreseen at the fifth paragraph of said Article. That being said, That being said, we are hereby proposing to amend Article 22 of the Bylaws as per the text hereafter.

Current text	Proposed Text
<p>22) The Board meets at the registered office of the Company or at any other place indicated in the notice of convocation, at the initiative of the Chairman (or, in his absence or impediment, of a Deputy Chairman, if appointed) or the Chief Executive Officer.</p> <p style="text-align: center;">OMITTED</p>	<p>22) The Board meets at the registered office of the Company or at any other place indicated in the notice of convocation (except in cases where the meeting is held only through means of telecommunication), at the initiative of the Chairman (or, in his absence or impediment, of a Deputy Chairman, if appointed) or the Chief Executive Officer.</p> <p style="text-align: center;">OMITTED</p>

With regard to the foregoing, Shareholders are requested to approve the following:

RESOLUTION PROPOSAL

"The Shareholders' Meeting of Webuild S.p.A., meeting in extraordinary session, having examined the directors' report and the related proposal of the Board of Directors on this agenda item,

RESOLVES

-to approve the amendments to Article 22 of the Bylaws, consequently amending Article 22 of the Bylaws, as per the illustrative report of the Board of Directors, attached to the Shareholders' Meeting minutes; - to confer to the Board of Directors and on behalf of it to the Chairman of the Board of Directors and to the Chief Executive Officer pro tempore, in a disjointed way, the largest power necessary to meet, even through proxies, what is required, needed or useful to implement the resolution as above, and to meet the needed formalities, with the possibility of adding eventual non-substantial variations, amendments or additions that are for the specific purpose needed or required by the relevant Authorities, even during registration and, in general, to provide whatever is needed to fully execute the resolution, with every and whatever power to that end necessary and appropriate, with the exception of none, including the task of filing the updated Bylaws at the Company Registry."

1.5. AMENDMENT OF ARTICLE 30 (BOARD OF STATUTORY AUDITORS).

As already stated in the report at item 1.3. on the agenda and as per the proposal to amend Article 20 of the Bylaws, Article 30 of the Bylaws also foresees that acceptances and votes expressed in violation to the prohibition of presenting connected lists will not be attributed to any list, while Article 147 ter paragraph 3 of the TUF expressly refers to the minority list, which must not be in anyway linked to the list that came first for number of votes.

We are therefore proposing to align Article 30 of the Company’s Bylaws to the rationale of the provision and common practices in use, so that only the votes expressed in favour of the minority list which is the second most voted list but which is connected to the majority list will be sterilized.

That being said, we propose to amend Article 30 of the Bylaws, as per the text shown hereunder.

Current text	Proposed Text
<p style="text-align: center;">BOARD OF STATUTORY AUDITORS</p> <p>30) The Shareholders' Meeting shall elect a Board of Auditors comprised of three Statutory Auditors and two Alternates. The Statutory Auditors must meet the requirements prescribed by law, the bylaws and other applicable statutes.</p> <p>Appointment of the Board of Statutory Auditors shall take place using lists submitted by the shareholders using the methods and within the timeframe set out below in accordance with the applicable legislation on gender equality. The candidates shall be listed in numerical sequence in each list. The lists have two sections: one for the candidate for the office of statutory auditor and one for the candidate for the office of alternate statutory auditor. They shall include at least one candidate for each position and may comprise up to a maximum of three candidates for the office of statutory auditor and up to two for the office of alternate auditor.</p> <p>Lists submitted by the shareholders shall be filed at the company's registered office to be available for public consultation as indicated in the notice calling the shareholders' meeting. They shall be filed at least twenty-five days before the date of first call of the meeting, unless other mandatory terms are established by legislative and regulatory provisions. Lists that have a total number of candidates of three or more must contain candidates of both genders, so that the gender with fewer representatives has at least one-third (rounded up) of the candidates to the office of Statutory Auditor, and at least one-third (rounded up) of the candidates to the office of Alternate Auditor the composition of the Board of Statutory Auditors is guaranteed to comply with the provisions laid down below in these Bylaws, in accordance with the pro tempore regulations in force concerning gender equality, both as regards candidates for the office of Statutory Auditor and for candidates for the office of Alternate Auditor.</p>	<p style="text-align: center;">BOARD OF STATUTORY AUDITORS</p> <p>30) The Shareholders' Meeting shall elect a Board of Auditors comprised of three Statutory Auditors and two Alternates. The Statutory Auditors must meet the requirements prescribed by law, the bylaws and other applicable statutes.</p> <p>Appointment of the Board of Statutory Auditors shall take place using lists submitted by the shareholders using the methods and within the timeframe set out below in accordance with the applicable legislation on gender equality. The candidates shall be listed in numerical sequence in each list. The lists have two sections: one for the candidate for the office of statutory auditor and one for the candidate for the office of alternate statutory auditor. They shall include at least one candidate for each position and may comprise up to a maximum of three candidates for the office of statutory auditor and up to two for the office of alternate auditor.</p> <p>Lists submitted by the shareholders shall be filed at the company's registered office to be available for public consultation as indicated in the notice calling the shareholders' meeting. They shall be filed at least twenty-five days before the date of first call of the meeting, unless other mandatory terms are established by legislative and regulatory provisions. Lists that have a total number of candidates of three or more must contain candidates of both genders, so that the gender with fewer representatives has at least one-third (rounded up) of the candidates to the office of Statutory Auditor, and at least one-third (rounded up) of the candidates to the office of Alternate Auditor the composition of the Board of Statutory Auditors is guaranteed to comply with the provisions laid down below in these Bylaws, in accordance with the pro tempore regulations in force concerning gender equality, both as regards candidates for the office of Statutory Auditor and for candidates for the office of Alternate Auditor.</p>

<p>Each individual shareholder, shareholders who are parties to significant shareholder agreements pursuant to Article 122 of the TUF, the parent, subsidiaries and jointly controlled entities pursuant to Article 93 of the TUF cannot submit or participate in the submission of more than one list, either directly or through a third party or a nominee, nor can they vote for more than one list, either directly or through a third party or a nominee. Moreover, each candidate may only be present in one list in order to be eligible. Acceptances or votes breaching such prohibition shall not be assigned to any list.</p>	<p>Each individual shareholder, shareholders who are parties to significant shareholder agreements pursuant to Article 122 of the TUF, the parent, subsidiaries and jointly controlled entities pursuant to Article 93 of the TUF (“Connection Criteria”), cannot submit or participate in the submission of more than one list, either directly or through a third party or a nominee, nor can they vote for more than one list, either directly or through a third party or a nominee. Moreover, each candidate may only be present in one list in order to be eligible. Acceptances or Votes breaching such prohibition in favour of the minority list that is the second most voted list but is connected to the majority list (according to the Connection Criteria) shall not be used to calculate the votes assigned to any list.</p>
<p>List can only be submitted by shareholders that, either individually or together with other shareholders, own shares making up the percentage of share capital required for the submission of lists for candidate directors.</p>	<p>List can only be submitted by shareholders that, either individually or together with other shareholders, own shares making up the percentage of share capital required for the submission of lists for candidate directors.</p>
<p>Together with each list the following documents shall be filed within the time limits specified above: (i) information about the identity of the shareholders submitting the list; (ii) statements whereby each candidate accepts their candidature and states, under their own responsibility, that there are no reasons for their ineligibility or incompatibility and that they meet requirements for the respective offices, including compliance with the maximum number of offices that can be held under the current law and regulations; (iii) a professional and personal profile of each candidate; and (iv) any other information required under the applicable law or regulations, which shall be listed in the notice calling the shareholders' meeting.</p>	<p>Together with each list the following documents shall be filed within the time limits specified above: (i) information about the identity of the shareholders submitting the list; (ii) statements whereby each candidate accepts their candidature and states, under their own responsibility, that there are no reasons for their ineligibility or incompatibility and that they meet requirements for the respective offices, including compliance with the maximum number of offices that can be held under the current law and regulations; (iii) a professional and personal profile of each candidate; and (iv) any other information required under the applicable law or regulations, which shall be listed in the notice calling the shareholders' meeting.</p>
<p>A certificate issued by a legally-authorized intermediary must also be filed, within the time limit established in the rules governing the publication of lists by the Company, showing ownership of the number of shares necessary to submit lists at the date of filing of the list with the Company.</p>	<p>A certificate issued by a legally-authorized intermediary must also be filed, within the time limit established in the rules governing the publication of lists by the Company, showing ownership of the number of shares necessary to submit lists at the date of filing of the list with the Company.</p>
<p>Lists submitted that do not meet the above requirements will be treated as not having been submitted.</p>	<p>Lists submitted that do not meet the above requirements will be treated as not having been submitted.</p>
<p>Candidates who are ineligible or incompatible or who do not meet the requirements established by the applicable laws and regulations or hold more offices than the maximum limits established in the applicable laws and regulations cannot be included in the lists.</p>	<p>Candidates who are ineligible or incompatible or who do not meet the requirements established by the applicable laws and regulations or hold more offices than the maximum limits established in the applicable laws and regulations cannot be included in the lists. The Statutory Auditors are elected as follows:</p>

<p>The Statutory Auditors are elected as follows:</p> <p>1. two Statutory Auditors and one Alternate Auditor are taken from the list that obtains the highest number of votes in the shareholders' meeting, according to the numerical sequence in which they are listed in the sections of the list;</p> <p>2. the remaining Statutory Auditor and the remaining Alternate Auditor are taken from the list that receives the second highest number of votes and is submitted and voted by parties who are not connected, directly or indirectly, with the reference shareholders, pursuant to Article 148.2 of the TUF, according to the numerical sequence in which the candidates are listed in the sections of this list ("Minority list"). If two lists receive the same amount of votes, the elected candidates shall be taken from the list submitted by the shareholders holding the largest ownership stake or, subordinately, from the list submitted by the largest number of shareholders.</p> <p>If the above method does not ensure the composition of the Board of Statutory Auditors in accordance with the applicable legislation on gender equality, the elected candidates shall be substituted accordingly using the list that obtained the most votes, according to the numerical sequence in which the candidates are listed.</p> <p>When the list system is not used, shareholders elect statutory auditors by majority vote, subject to the applicable legislation on gender equality.</p> <p>The candidate listed first on the Minority List shall serve as Chairman of the Board of Statutory Auditors.</p> <p>Statutory Auditors shall cease to hold office in the cases contemplated in the applicable laws and regulations and whenever they no longer meet the requirements for election prescribed by these Bylaws.</p> <p>When one of the Statutory Auditors needs to be replaced, the Alternate Auditor from the same list is co-opted. If both the Statutory and Alternate Auditors from the Minority List are no longer in office, the vacancy shall be filled by the candidate listed next on that list or, if not available, by the first candidate on the Minority List that obtained the second largest number of votes.</p> <p>In all cases, the replacement procedure detailed above must ensure that the composition of the Board of Statutory Auditors complies with the applicable legislation on gender equality.</p> <p>The Shareholders' Meeting held pursuant to Article 2401, Section 1, of the Italian Civil Code, shall elect or replace Statutory Auditors in compliance with the principle of necessary representation of</p>	<p>3. two Statutory Auditors and one Alternate Auditor are taken from the list that obtains the highest number of votes in the shareholders' meeting, according to the numerical sequence in which they are listed in the sections of the list;</p> <p>4. the remaining Statutory Auditor and the remaining Alternate Auditor are taken from the list that receives the second highest number of votes and is submitted and voted by parties who are not connected, directly or indirectly, with the reference shareholders, pursuant to Article 148.2 of the TUF, according to the numerical sequence in which the candidates are listed in the sections of this list ("Minority list"). If two lists receive the same amount of votes, the elected candidates shall be taken from the list submitted by the shareholders holding the largest ownership stake or, subordinately, from the list submitted by the largest number of shareholders.</p> <p>If the above method does not ensure the composition of the Board of Statutory Auditors in accordance with the applicable legislation on gender equality, the elected candidates shall be substituted accordingly using the list that obtained the most votes, according to the numerical sequence in which the candidates are listed.</p> <p>When the list system is not used, shareholders elect statutory auditors by majority vote, subject to the applicable legislation on gender equality.</p> <p>The candidate listed first on the Minority List shall serve as Chairman of the Board of Statutory Auditors.</p> <p>Statutory Auditors shall cease to hold office in the cases contemplated in the applicable laws and regulations and whenever they no longer meet the requirements for election prescribed by these Bylaws.</p> <p>When one of the Statutory Auditors needs to be replaced, the Alternate Auditor from the same list is co-opted. If both the Statutory and Alternate Auditors from the Minority List are no longer in office, the vacancy shall be filled by the candidate listed next on that list or, if not available, by the first candidate on the Minority List that obtained the second largest number of votes.</p> <p>In all cases, the replacement procedure detailed above must ensure that the composition of the Board of Statutory Auditors complies with the applicable legislation on gender equality.</p> <p>The Shareholders' Meeting held pursuant to Article 2401, Section 1, of the Italian Civil Code, shall elect or replace Statutory Auditors in compliance with the principle of necessary representation of minorities, and in compliance with the applicable legislation on</p>
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<p>minorities, and in compliance with the applicable legislation on gender equality. Outgoing Statutory Auditors may be re-elected. As required by Article 1.2.b) and c) and paragraph 3 of Ministerial Decree no. 162 of March 30, 2000, the fields (legal, economic, financial and technical-scientific) and the sectors serving areas of engineering, geology, construction of public and private works, building, and construction in general are considered strictly relevant to the scope of activities of the Company.</p>	<p>gender equality. Outgoing Statutory Auditors may be re-elected. As required by Article 1.2.b) and c) and paragraph 3 of Ministerial Decree no. 162 of March 30, 2000, the fields (legal, economic, financial and technical-scientific) and the sectors serving areas of engineering, geology, construction of public and private works, building, and construction in general are considered strictly relevant to the scope of activities of the Company.</p>
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With regard to the foregoing, Shareholders are requested to approve the following:

RESOLUTION PROPOSAL

"The Shareholders' Meeting of Webuild S.p.A., meeting in extraordinary session, having examined the directors' report and the related proposal of the Board of Directors on this agenda item,

RESOLVES

- to approve the amendments to Articles 30 of the Bylaws, consequently amending Article 30 of the Bylaws as per the Directors' Report, attached to the Shareholders' Meeting's minutes;
- to confer to the Board of Directors and on behalf of it to the Chairman of the Board of Directors and to the Chief Executive Officer pro tempore, in a disjointed way, the largest power necessary to meet, even through proxies, what is required, needed or useful to implement the resolution as above, and to meet the needed formalities, with the possibility of adding eventual non-substantial variations, amendments or additions that are for the specific purpose needed or required by the relevant Authorities, even during registration and, in general, to provide whatever is needed to fully execute the resolution, with every and whatever power to that end necessary and appropriate, with the exception of none, including the task of filing the updated Bylaws at the Company Registry."

1.6. OTHER AMENDMENTS TO ARTICLES 21 AND 28.

Finally, we propose to carry out some amendments of mere form, to Articles 21 and 28 of the Bylaws, as per the text hereunder.

Current text	Proposed Text
<p style="text-align: center;">MANAGEMENT=REPRESENTATION</p> <p>21) The Chairman of the Board of Directors is the first of the Directors taken from the list that received the highest number of votes. The Board of Directors may elect one or two Deputy Chairmen to replace the Chairman in the event of absence or impediment. The Board of Directors shall also elect a Secretary, who need not be a Board member. In the absence of the Chairman, Deputy Chairmen and Secretary, for each meeting the Board shall appoint a Chairman and a Secretary from among its members.</p> <p>28) The resolutions of the Board shall be entered in special ledgers and the related minutes shall be signed by the Chairman and Secretary.</p>	<p style="text-align: center;">MANAGEMENT=REPRESENTATION</p> <p>21) The Chairman of the Board of Directors is the first of the Directors taken from the list that received the highest number of votes. The Board of Directors may elect one or two Deputy Chairmen to replace the Chairman in the event of absence or impediment. The Board of Directors shall also elect a Secretary, who need not be a Board member. In the absence of the Chairman, and of the Deputy Chairmen, if appointed, and Secretary, for each meeting the Board shall appoint a Chairman and a Secretary from among its members.</p> <p>28) The resolutions of the Board shall be entered in special ledgers and the related minutes shall be signed undersigned by the Chairman and Secretary.</p>

With regard to the foregoing, Shareholders are requested to approve the following:

RESOLUTION PROPOSAL

"The Shareholders' Meeting of Webuild S.p.A., meeting in extraordinary session, having examined the directors' report and the related proposal of the Board of Directors on this agenda item,

RESOLVES

- to approve the amendments to Articles 21 and 28 of the Bylaws, consequently amending Article 21 and 28 of the Bylaws as per the Directors' Report, attached to the Shareholders' Meeting's minutes;
- to confer to the Board of Directors and on behalf of it to the Chairman of the Board of Directors and to the Chief Executive Officer pro tempore, in a disjointed way, the largest power necessary to meet, even through proxies, what is required, needed or useful to implement the resolution as above, and to meet the needed formalities, with the possibility of adding eventual non-substantial variations, amendments or additions that are for the specific purpose needed or required by the relevant Authorities, even during registration and, in general, to provide whatever is needed to fully execute the resolution, with every and whatever power to that end necessary and appropriate, with the exception of none, including the task of filing the updated Bylaws at the Company Registry."

Rozzano, March 14, 2024

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