

ORDINARY SHAREHOLDERS' MEETING OF 24 APRIL 2024

REPORT OF THE BOARD OF DIRECTORS OF WEBUILD S.P.A. ON THE THIRD ITEM ON THE AGENDA:

“3. AUTHORISATION TO REPURCHASE AND DISPOSE OF OWN SHARES, SUBJECT TO REVOCATION, FOR THE PART THAT WAS NOT COMPLETED, OF THE AUTHORISATION RESOLUTION PASSED BY THE SHAREHOLDERS IN THEIR ORDINARY MEETING OF APRIL 27, 2023. RELATED AND CONSEQUENT RESOLUTIONS.

Dear shareholders,

We submit for your approval the request for authorisation for the repurchase and disposal of ordinary shares (Treasury Shares) of Webuild S.p.A. (“Webuild” or “Company”) - pursuant to articles 2357 and 2357-ter of the Italian Civil Code, article 132 of Legislative decree no. 58 of 24 February 1998 (the “**Consolidated Finance Act**”), and article 144-bis of the Issuers’ Regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as amended (“**Issuers’ Regulation**”) - in the light of the reasons and in accordance with the terms and conditions set out below, without prejudice to the application of Regulation (EU) no. 596 of 16 April 2014 on market abuse (“**MAR**”), Commission Delegated Regulation (EU) no. 1052 of 8 March 2016, on the conditions applicable to buy-back programmes and stabilisation measures (the “**Delegated Regulation**”), as well as the market practices accepted from time to time by *Commissione Nazionale per le Società e la Borsa* (“**Consob**”, the Italian Commission for listed companies and the stock exchange) or other competent authority, pursuant to the MAR (the “**accepted practices**”), and concomitantly with the Consolidated finance Act, the Issuers’ Regulation, the MAR and the Delegated Document, “Applicable Regulation”.

The shareholders authorised the repurchase (for the duration of 18 months and therefore up to October 27, 2024) and disposal (without time limits) of the company’s treasury shares by the board of directors, according to the terms and conditions of the [Directors’ Report](#) of said Meeting (“**Authorisation 2023**”), with their resolution of 27 April 2023.

The Board of Directors, deeming the reasons related to the Authorisation 2023, both valid and current, deems it appropriate to propose that the shareholders resolve on a new authorisation, at the same conditions and terms set forth in Authorisation 2023, as hereinafter illustrated in this Report subject to the revocation of Authorisation 2023 for the part that has not yet been completed.

1. REASONS FOR REQUESTING AUTHORISATION

The request for authorisation for the repurchase and disposal of Treasury Shares, is aimed at providing the company with an instrument that is widely used by listed companies, to take up investment opportunities for all purposes permitted by the Applicable Regulations and by the eventual recommendations and guidelines that could be issued from time to time by the competent authorities, including Consob.

The main objectives that the board of directors may pursue through the repurchase and disposal of Treasury Shares, pursuant to Applicable Regulations, are as follows:

- (a) operate on the market, through intermediaries, to support the liquidity of the share and to stabilise the trend of trading and prices, in the presence of any price fluctuations that reflect abnormal trends, including those linked to excessive volatility or poor trading liquidity and/or to ordinary share placements on the market by shareholders that have the effect of affecting its price and/or more generally to contingent market situations;
- (b) medium- and long-term investment, or in any case for the purpose of taking up market opportunities through the repurchase and resale of the shares whenever appropriate;
- (c) equip itself with a portfolio of its own Treasury Shares to be used in the context of any extraordinary financial and/or incentive operations and/or for other uses deemed to be of financial, managerial and/or strategic interest for the company (including transactions for exchange and/or transfer and/or to service extraordinary capital transactions or financing or incentivisation transactions that involve the assignment or disposal of Treasury Shares, such as, purely as a non-limiting example, the use to service financial instruments exchangeable into shares, convertible bonds, bonds or warrants, stock option plans, stock grants and for the incentivisation of company officers, employees or contract workers of the group, as well as the granting of property and/or compulsory rights).

With specific reference to the authorisation for the repurchase of Treasury Shares, at the present time, this request is not intended for reductions of share capital through the cancellation of repurchased Treasury Shares.

2. MAXIMUM NUMBER OF TREASURY SHARES AND DURATION OF THE PROGRAMME

The authorisation is requested to purchase Treasury Shares of the company, on one or more tranches, in amounts to be freely determined by the board of directors, up to a maximum number of Treasury Shares that does not exceed 10%⁽¹⁾ of the share capital at the time of the transaction (or, if less, up to the maximum time limit by the Applicable Regulations), also considering any Treasury Shares held by the company at that date either directly, or indirectly through its subsidiaries.

Pursuant to article 2357.1 of the Italian Civil Code establishes that the purchase transactions will be made within the limits of the distributable profits and available reserves shown in the latest duly approved financial statements and only entirely subscribed ordinary shares can be purchased.

When transactions are undertaken for the repurchase, disposal, exchange, and transfer of Treasury Shares, the company will make the appropriate accounting entries, in accordance with the provisions of law and the applicable financial reporting standards.

In the case of disposal, exchange, transfer, or impairment, additional repurchases of Treasury Shares may be made, up to the expiry of the period of the shareholders' authorisation, subject to the above-mentioned quantitative limits and the conditions established by the shareholders.

3. USEFUL INFORMATION FOR THE ASSESSMENT OF COMPLIANCE WITH THE MAXIMUM REPURCHASE LIMIT ESTABLISHED BY THE AUTHORISATION

At the date of this report, the Company's fully paid share capital, amounting to €600,000,000, consists of 1,019,138,641 shares, without par value, of which 1,017,523,150 ordinary shares and 1,615,491 savings shares. as of the date of this report, the Company holds 21,877,494 treasury shares (equal to 2.15% of the company's ordinary share capital) and Webuild Group companies included in the scope of consolidation hold n. 2,915,242 Webuild shares (equal to 0.29% of the company's ordinary share capital).

The size of the available reserves and distributable profits, as well as the assessment of the useful information for verifying compliance with the maximum purchase limit established by the authorisation, in any case in compliance with the prevailing legal and regulatory provisions, will be analysed on each occasion at the time of the repurchase.

4. AUTHORISATION TERM

The authorisation for the repurchase of Treasury Shares is requested for 18 months from the date when the shareholders resolved for the authorisation, with the power for the board to undertake the authorised transactions on one or more tranches and at any time, in amounts and timescales to be freely determined in compliance with the Applicable Regulations, with the graduality deemed appropriate in the interests of the company.

The authorisation for the disposal of Treasury Shares is requested without time limits.

5. MINIMUM AND MAXIMUM CONSIDERATION

The unit price of purchase transactions cannot differ, in any event, either upwards or downwards, by more than 20% with respect to the reference price recorded on the Euronext Milan market of Borsa Italiana S.p.A. by the share during the stock exchange session preceding each individual transaction, or (if lower) at such other percentage that may be established as a maximum limit by the applicable laws or regulations or market practices, from time to time, and in any case, in accordance with the operating conditions established by them.

The disposal of the Treasury Shares, may instead take place at the price or, in any event, according to the criteria and conditions set by the Board of Directors, taking into account the transaction methods used, the performance of the share prices during the period prior to the transactions, and the company's best interest.

6. METHODS VIA WHICH THE TRANSACTIONS CAN BE CARRIED OUT

Share buy-back transactions shall be carried out using the procedures identified from time to time by the board of directors, ensuring equal treatment of shareholders

The Issuer may appoint a specialised intermediary to coordinate and carry out the treasury share transactions. In view of the different objectives achievable through the completion of buy-back programmes, the board of directors proposes that the authorisation be granted, with regard to the methods, to the greatest extent possible

⁽¹⁾ At the date of this report, the maximum limit set by article 2357.3 of the Italian Civil Code is 20% of share capital.

for repurchases of Treasury Shares in accordance with the Applicable Regulations in force from time to time (also through subsidiaries), to be selected, on each occasion, at the discretion of the board, with the gradual timing deemed appropriate in the best interest of the Company:

With regard to disposals, the board of directors proposes that the authorisation allows the adoption of all appropriate methods, and in the company's interest, for achieving the purposes pursued - including the use of the Treasury Shares to service equity-settled incentive plans and/or the assignment of property and/or personal rights and/or securities lending - to be carried out directly or through intermediaries, in compliance with the applicable national and European Union legal and regulatory provisions. It should be noted that the authorisation to dispose of Treasury Shares referred to in this proposal shall be deemed to be granted also with reference to the Treasury Shares already held by the company at the date of the shareholders' authorisation resolution. Considering the above, the Board of Directors is asking you to approve the following resolution proposal.

RESOLUTION PROPOSAL

"The shareholders of Webuild S.p.A., convened in ordinary session:

- *having taken into account the provisions of articles 2357 and 2357-ter of the Italian Civil Code, article 132 of Legislative decree no. 58 of 24 February 1998, and article 144-bis of the Issuers' Regulation adopted by Consob through resolution no. 11971 of 14 May 1999, as amended, as well as the provisions of Regulation (EU) no. 596 of 16 April 2014 on market abuse, Commission Delegated Regulation (EU) no. 1052 of 8 March 2016 and the market practices accepted from time to time;*
- *having acknowledged the illustrative report prepared by the board of directors;*
- *having acknowledged that, as of March 14, 2024, the company held 21,877,494 treasury shares (equal to 2.15% of the company's ordinary share capital) and Webuild Group companies included in the scope of consolidation hold n. 2,915,242 Webuild shares (equal to 0.29% of the company's ordinary share capital);*
- *having established the appropriateness of granting the authorisation to undertake transactions for the repurchase and disposal of ordinary treasury shares, for the purposes and in the manner described in the directors' report drawn up pursuant to article 125-ter of Legislative decree no. 58 of 24 February 1998, and article 73 of the Issuers' Regulation adopted by Consob through resolution no. 11971 of 14 May 1999, as amended, and in compliance with Annex 3A - Schedule 4 of the Issuers' Regulation (the "Report");*

RESOLVE

1. *to revoke the previous resolution to authorise the repurchase of Treasury Shares passed by the shareholders on 27 April 2023, for the part that has not been completed, and consequently the related authorisation to dispose of them;*
2. *to authorise the board of directors, for the maximum period permitted by the applicable legal and regulatory provisions (at the date of this report set by article 2357.3 of the Italian Civil Code as a maximum of 18 months from the date when the shareholders pass the corresponding resolution) and for all the purposes specified in the Report, to repurchase ordinary shares of the company, in one or more tranches, up to a maximum number of ordinary treasury shares that does not exceed 10% of the total number of shares outstanding at the time of the transaction (or, if less, up to the maximum limit set from time to time by the legal and regulatory provisions) also considering any ordinary Treasury Shares held by the company at that date either directly, or indirectly through its subsidiaries, granting the board - and on its behalf the chief executive officer with authorisation for sub-delegation, - the widest powers (including if necessary the assignment of engagements to intermediaries authorised by law and the option to appoint special representatives) so that, subject to obtainment of adequate financial cover compatible with the company's investment programmes and plans, it can undertake such repurchase transactions using any methods permitted by the prevailing applicable regulations (also through subsidiaries) to be identified, on each occasion, at its discretion according to the objectives to be achieved, at a unit price that cannot differ in any event, either upwards or downwards, by more than 20% with respect to the price recorded by the share during the stock exchange session preceding each individual transaction, or (if lower) at such other percentage that may be established as a maximum limit by the applicable laws or regulations or market practices, from time to time, and in any case in accordance with the operating conditions established by them;*
3. *to authorise the board of directors, granting it - and on its behalf the chief executive officer with authorisation for sub-delegation, - the widest powers (including if necessary the assignment of*

engagements to intermediaries authorised by law and the option to appoint special representatives), to sell and/or in any event dispose of all the treasury shares held, also prior to the completion of the repurchases for the maximum amount authorised by these resolutions, on one or more occasions and at any time, without time limits, for all the purposes specified in this Report and using any of the methods permitted by the prevailing applicable regulations (also through subsidiaries) to be identified, on each occasion, at its discretion according to the objectives to be achieved, also establishing on each occasion the sale price and/or the criteria, methods, terms and conditions for use of all the treasury shares held that are appropriate to meet the objectives to be achieved;

4. *to grant the chief executive officer, with full authorisation for sub-delegation for each individual act or categories of acts, all the powers, with no exclusions or exceptions, to execute the resolutions set out above, taking all actions necessary, appropriate, instrumental, connected and/or useful for their successful implementation and the authorisation included therein (including all account book registration needed or appropriate, concerning transactions related to Treasury Shares, pursuant to pro tempore regulations in force and applicable accounting principles)".*

Rozzano, March 14, 2024

On behalf of the board of directors of Webuild S.p.A.
Chairman - Donato Iacovone