

(Translation from the Italian original which remains the definitive version)

**WEBUILD S.p.A.**

Company managed and coordinated by Salini Costruttori S.p.A.  
Registered office in Centro Direzionale Milanofiori Strada 6 - Palazzo L  
20089 Rozzano (Milan)  
Fully paid-up share capital €600,000,000.00  
Tax code and Milan Monza Brianza Lodi Company Registration no. 00830660155

**DECISION OF THE CHIEF EXECUTIVE OFFICER OF 12 JUNE 2024**

Today, June 12, 2024, at 8 p.m., in Milan, in Via del Lauro n. 3, Mr Pietro Salini, as the CEO of **WEBUILD S.p.A.** (the “**Company**”), advised that he intends to make his own decision regarding a new financing transaction through the issuance of *senior unsecured* bonds by the Company.

**Whereas:**

- with its resolution of April 24, 2024, (as per the minutes of May 24, 2024, filed in folder no. 17382 /binder no. 9613 kept by Andrea De Costa, notary public in Milan, and registered in the Register of Companies of Milan Monza Brianza Lodi on that same date), the Company’s Board of Directors approved, pursuant to and for the purposes of article 2410 and et seq. of the Italian Civil Code, the issue, by December 31, 2024, even in several series and/or *tranches*, of a *senior unsecured* bond for a total nominal amount in terms of capital line not greater than Euro 1,000,000,000, at a variable or fixed rate within an annual rate not exceeding 7% (in case of a fixed rate), or 400 *basis points* per year besides the reference parameter (in case of a variable rate) with a maximum duration of up to a maximum of 7 years, that can be undersigned, even during a resale, exclusively by professional investors pursuant to special laws, or that can be listed in a regulated or unregulated market (each a “**New Note**”) delegating to the CEO, *inter alia*:
  1. the power, with the right to sub-delegate for individual acts or categories of acts, to execute the issue of each New Note, appointing the *joint lead managers*, defining the final related terms and conditions in light of the market conditions and the subscription offers received, and defining the contents of the related regulation without prejudice to the instructions provided by this resolution; and
  2. any and all additional powers, none excluded, and with the right to sub-delegate and to appoint representatives for single deeds or categories of deeds, to implement the aforementioned resolution, putting in place any measure deemed opportune, instrumental, connected to and/or useful for the positive outcome of the operation;
- the current market conditions appear favourable for proceeding with the issuance of a New Note referred to in the aforementioned resolution of the Board of Directors of April 24, 2024.

That being said, the undersigned, in his aforementioned capacity as the Chief Executive Officer of the Company

**Resolves**

1. to implement the aforementioned resolution and therefore to proceed with the issuance of a New Note, determining the conditions, as detailed below:
  - (i) **nominal amount:** €500,000,000 (five hundred million);
  - (ii) **denomination:** Euro;
  - (iii) **purpose:** (i) refinancing part of the debt of the Webuild group (including through the pre-redemption or repurchase or *exchange* by the Company of the notes named “€500,000,000 1.750 *per cent. Notes due 26 October 2024*” (ISIN: XS1707063589) (“2024 Bonds”) and/or the notes named “€750,000,000 5.875 *per cent. Notes due 15 December 2025*” (ISIN: XS2271356201) (“2025 Bonds”), and (ii) general purposes of the Webuild group;
  - (iv) **type of bond:** bearer;
  - (v) **recipients:** only qualified investors, as defined in article 1.4 of Regulation (EU) 2017/1129 and article 100 and subsequent articles of Legislative decree no. 58 of 24 February 1998 as subsequently amended, implemented by article 34-ter.1.b) of Consob (the Italian Commission for listed entities and the stock exchange) regulation no. 11971 of 14 May 1999 and subsequent amendments and integrations, with the exclusion of placement in the United States and of any other country where offering or selling these bonds is illegal in accordance with the applicable law, and the subjects residing therein;
  - (vi) **form and circulation regime:** the new notes will be issued in the form of global notes (so-called *Global Notes*) and centralised in the securities depository system managed by Euroclear Bank SA/NV and Clearstream Banking, SA;
  - (vii) **minimum denomination:** €100,000.00 (one hundred thousand) and related multiples of €1,000 (one thousand), up to €199,000 (one hundred and ninety-nine thousand);

- (viii) duration: 5 years (with final expiring date as of June 2029);
  - (ix) issue price: at par;
  - (x) listing venue: Global Exchange Market of the Dublin Stock Exchange (Euronext Dublin);
  - (xi) interest rate: fixed annual rate of 5.375%, as the annual coupon;
  - (xii) payment of interest: annually in arrears;
  - (xiii) joint lead managers BNP Paribas, BofA Securities Europe SA, Goldman Sachs International, HSBC Continental Europe, Intesa Sanpaolo S.p.A. J.P. Morgan SE, Natixis and UniCredit Bank GmbH;
  - (xiv) bondholder protection mechanisms (in the case of events of default): in line with the market *standards* when certain detrimental events occur (*aka events of default*) for credit motives pertaining to the bond holders, which will be regulated in detail in the regulation of the New Note;
  - (xv) covenant/financial covenant: substantially in line with market *standards* for similar operations (i.e. the presence of limits of further debt if the ratio between the consolidated EBITDA and the costs that serve the existing debt is lower than certain thresholds, and *negative pledge clauses*), and three common *covenants* for the market of *high-yield bonds*, like (i) the prohibition to distribute dividends, acquire own shares and the redemption of subordinated debt, if such payments exceed certain thresholds and without prejudice to specific exceptions, (ii) the prohibition concerning operations with *assets* and shares, except for specific derogations or exceptions and (iii) limits to concluding operations with '*Affiliates*', except for specific derogations and exceptions, according to what is analytically detailed and regulated in the regulations of the New Note;
  - (xvi) applicable laws: English law (without prejudice to the relevant Italian regulations);
  - (xvii) redemption: at par on maturity, except for some limited cases of pre-redemption;
  - (xviii) pre-redemption: the New Note may be pre-redeemed in some cases that will be accurately regulated in detail in the regulation of the New Note, in line with market practices, including the following:
    - (a) upon request by the Company:
      - if it must have fiscal costs in addition to those foreseen at the issue date, due to legislative or regulatory amendments in the Italian system, or changes in the way these are interpreted or in the application of said laws and regulations, or of provisions of the competent authorities, which occur after the issue date and that cannot be reasonably avoided by the Company through specific measures; or
      - through the decision of the Company, in any case, with a notice between 30 and 60 days (calendar days);
    - (b) upon the initiative of the holders of the New Notes, when a Company control change occurs;
  - (xix) ranking: *senior unsecured*;
- 2 to appoint S&P Global Ratings Europe Limited and Fitch Ratings Ireland Limited Italian Secondary Office asrating agencies with regard to providing their *rating* of the New Notes.

The Chief Executive Officer will carry out the above directly, or through the total or partial sub-delegation of the powers due to him and/or the appointment of special proxies for individual acts or categories of acts.

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Milan, June 12, 2024

**Signed by the Chief Executive Officer**