

(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 22 OCTOBER 2024

Today, October 22, 2024, at 7 p.m., in Rome, in Via della Dataria no. 22, 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 the 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, possibly in several series and/or *tranches*, of a senior unsecured bond worth 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 the case of a fixed rate), or 400 basis points per year in addition to the reference parameter (in the case of a variable rate) with a maximum duration of 7 years, that may be underwritten, even during a resale, exclusively by professional investors pursuant to special laws, or listed in a regulated or unregulated market (each a “**Note**”) delegating to the CEO, *inter alia*:
 1. the power, with the right to sub-delegate individual acts or categories of acts, to execute the issue of each 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 regulations, without prejudice to the instructions provided by this resolution; and
 2. any and all additional powers, excluding none, with the right to sub-delegate and to appoint representatives to perform single deeds or categories of deeds, to implement the aforementioned resolution, putting in place any measures deemed opportune, instrumental, connected to and/or useful for the positive outcome of the operation;
- on June 20, 2024, the first Note was issued, with a total capital of Euro 500 million, and therefore, under the above-mentioned Board resolution of April 24, 2024, the issuing of additional Notes is authorised, up to a total maximum amount of Euro 500 million;
- 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 Note, determining the conditions, as detailed below:
 - (i) **total nominal amount:** €500,000,000 (five hundred million);
 - (ii) **currency:** 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 “€750,000,000 5.875 per cent. Notes due December 15, 2025” (ISIN: XS2271356201) and/or the notes named “€400,000,000 3.875 per cent. Sustainability-linked Notes 28 July 2026” (ISIN: XS2437324333) 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 bonds under the Note will be issued in the form of 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 higher multiples of €1,000 (one thousand), up to €199,000 (one hundred and ninety-nine thousand);
 - (viii) duration: 5 and a half years (with final expiry date April 2030);
 - (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 4.875%, as the annual coupon;
 - (xii) payment of interest: annually in arrears;
 - (xiii) joint lead managers: Banca Akros S.p.A, 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 Note;
 - (xv) covenant/financial covenant: substantially in line with market standards for similar operations (i.e. the presence of limits on 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 covenants common on the high-yield bonds market, as follows: (i) prohibition of distribution of dividends, acquisition of own shares and redemption of subordinated debt, if such payments exceed certain thresholds and without prejudice to specific exceptions, (ii) prohibition of operations involving assets and shares, except for specific derogations or exceptions; and (iii) limitations on the conclusion of operations with ‘Affiliates’, except for specific derogations and exceptions, as analytically detailed and regulated in the regulations of the Note;
 - (xvi) applicable laws: English law (without prejudice to the obligatorily applicable Italian regulations);
 - (xvii) redemption: at par on maturity, except for some limited cases of pre-redemption;
 - (xviii) pre-redemption: the Note may be pre-redeemed in certain cases, which will be accurately regulated in detail in the regulations of the Note, in line with market practices, including the following:
 - (a) upon request by the Company:
 - if it must bear 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
 - on the basis of a 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 bonds under the Note, when a change occurs in the control of the Company;
 - (xix) ranking: senior unsecured;
- 2 to appoint S&P Global Ratings Europe Limited and Fitch Ratings Ireland Limited Italian Secondary Office as rating agencies to provide their rating of the Note.

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

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Rome, October 22, 2024

Signed by the Chief Executive Officer