

## SPECIAL MEETING OF THE HOLDERS OF SAVINGS SHARES OF JUNE 18, 2025

ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS OF WEBUILD S.P.A ON THE FOLLOWING ITEMS OF THE AGENDA:

**"1. FUND FOR THE REQUIRED EXPENSES TO SAFEGUARD THE COMMON INTERESTS REFERRED TO IN ART 146 PARAGRAPH 1 LETTER C) OF LEGISLATIVE DECREE 58/98 ("THE FUND")**

- 1.1. REPORT REGARDING THE FUND'S MANAGEMENT**
- 1.2. ESTABLISHMENT OF THE FUND.**

**2. APPOINTMENT OF THE COMMON REPRESENTATIVE OF THE SAVINGS SHAREHOLDERS ("COMMON REPRESENTATIVE").**

- 2.1. DETERMINATION OF THE TERM IN OFFICE OF THE COMMON REPRESENTATIVE.**
- 2.2. APPOINTMENT OF THE COMMON REPRESENTATIVE.**
- 2.3. DETERMINATION OF THE REMUNERATION OF THE COMMON REPRESENTATIVE."**

Dear holders of savings shares,

In the special meeting of holders of savings shares held on 23 June 2022 you resolved to appoint Stella d'Atri as your common representative (the "common representative") for the three-year 2022-2023-2024 period and, therefore, until approval of the company's financial statements as at and for the year ended 31 December 2024.

Accordingly, the mandate of the common representative expired with the approval of the above-mentioned financial statements, by the company's shareholders in their ordinary meeting of 16 April 2025. You are thus called to a special meeting of the holders of special shares (the "special meeting") pursuant to article 146 paragraph 1 letters a) and c) of Legislative Decree no. 58/1998, as subsequently amended (the "**Consolidated Finance Act**") to take the necessary and opportune resolutions concerning the report regarding the Fund's management, the appointment of the common representative and the creation of the Fund for meeting the necessary costs to safeguard the common interests, as hereafter stated.

**1. FUND FOR THE REQUIRED EXPENSES TO SAFEGUARD THE COMMON INTERESTS REFERRED TO IN ART 146 PARAGRAPH 1 LETTER C) OF LEGISLATIVE DECREE 58/98 ("THE FUND")**

**1.1. REPORT REGARDING THE FUND'S MANAGEMENT.**

With regard to this item, please see the report of the common representative in force, which will be made available according to the terms set by the law.

Please note that the Company has challenged, before the competent judicial authorities, the correctness of the use of the fund by the Common Representative in office and has challenged the Shareholders' resolution of 30 September 2024, which approved the report submitted by the same to the Meeting on that date.

The proceedings, pending before the Court of Milan, are currently under negotiation.

In light of the above and of what is reported in the report by the Common Representative, the Meeting is invited to adopt the relevant determinations, based on the possible alternative formulations:

*"The special meeting of the holders of saving shares of Webuild S.p.A.*

- having examined the Report of the Board of Directors;*
- having examined the Report of the Common Representative;*

### **RESOLVES**

***to approve the report on the management of the fund for the costs necessary to safeguard their common interests for the three-year 2022-2023-2024 period as per article 146 of Legislative decree no. 58/98, as prepared by the common representative."***

or

*"not to approve the report on the management of the fund for the costs necessary to safeguard their common interests for the three-year 2022-2023-2024 period as per article 146 of Legislative decree no. 58/98, as prepared by the common representative."*

## **1.2. ESTABLISHMENT OF THE FUND.**

The special meeting held on 23 June 2022, defined Euro 50,000 (fifty thousand), in continuity with the previous resolutions, to be the amount of the fund for the costs necessary to safeguard the common interests of the shareholders of savings shares, pursuant to article 146 paragraph 1, letter c) of Legislative Decree 58/98.

The amount of the Fund was subsequently increased to Euro 100,000 (one hundred thousand), with the Shareholder Meeting resolution of 29 November 2022 and, subsequently to Euro 275,000 (two-hundred and seventy-five thousand), with the resolution of the Shareholders' Meeting of 25 July 2023, and lastly, to Euro 350,000 (three-hundred and fifty thousand), with the resolution of the Shareholders' Meeting of 4 July 2024. These increase resolutions also established that the amount of the fund, if used during a financial year, was to be reinstated in the original amount at the closing date of each financial year.

The Company has therefore challenged the increase of the Fund and appealed the resolution of 4 July 2024, in order to protect the company's assets. The proceedings, pending before the Court of Milan, are currently under negotiation.

The Shareholders' Meeting is called to approve the establishment of the Fund, in light of the proposals that will be presented and based on the following possible wording:

*"The special meeting of the holders of saving shares of Webuild S.p.A.*

- *having examined the Report of the Board of Directors;*
- *given the proposal made by the shareholder [•];*

### **RESOLVES**

*to establish a fund for the costs necessary to safeguard the common interests of the holders of saving shares as per article 146 paragraph 1 letter c) of Legislative Decree 58/98, allocating €[•] thereto.*

## **2. APPOINTMENT OF THE COMMON REPRESENTATIVE OF THE SAVINGS SHAREHOLDERS ("COMMON REPRESENTATIVE").**

### **2.1. DETERMINATION OF THE TERM IN OFFICE OF THE COMMON REPRESENTATIVE.**

As provided for by article 2417.3 of the Italian Civil Code, the common representative has a term of office of not more than three years. The Common Representative can be re-elected.

Considering the proposals that will be presented, you are requested to provide your determinations based on the following formulation:

*"The special meeting of the holders of saving shares of Webuild S.p.A.*

- *having examined the Report of the Board of Directors;*
- *given the proposal made by the shareholder [•];*

### **RESOLVES**

*to set the term of office of the common representative of the holders of savings shares as [•] years and, therefore, until approval of the company's financial statements as at and for the year ending 31 December [•]."*

### **2.2. APPOINTMENT OF THE COMMON REPRESENTATIVE.**

The candidate proposals for the Common Representative of the Savings Shareholders must, also, be accompanied by:

- (i) the information allowing to identify the candidate;
- (ii) a statement of acceptance of the candidacy and of the eventual appointment;
- (iii) the curriculum vitae including a lot of information regarding personal and professional characteristics, including any mandates held in other listed companies;

(iv) a statement saying that he/she has the requisites to be elected required by article 2417 of the Italian Civil Code, as recalled by article 147 of the UFL, and that he/she does not incur any cause of ineligibility for, or disqualification from, the appointment.

Considering the proposals that will be presented, you are requested to appoint the Common Representative based on the following wording:

*"The special meeting of the holders of saving shares of Webuild S.p.A.*

- *having examined the Report of the Board of Directors;*
- *given the proposal made by the shareholder [•];*

**RESOLVES**

*to appoint as the common representative of the holders of savings shares."*

**2.3. DETERMINATION OF THE REMUNERATION OF THE COMMON REPRESENTATIVE.**

In your meeting of 23 June 2022, you resolved a fee of €60,000.00 (sixty thousand/00) per annum for the common representative.

This amount was subsequently increased from €60,000.00 (sixty thousand/00) to €90.000.00 (ninety thousand/00), with the resolution of the meeting of 4 July 2024.

The Company has therefore challenged this increase and appealed the relevant resolution, as it deemed the increase to be unjustified and disproportionate. The proceedings, pending before the Court of Milan, are currently under negotiation.

Considering the proposals that will be presented, you are requested to resolve the remuneration of the Common Representative based on the following wording:

*"The special meeting of the holders of saving shares of Webuild S.p.A.*

- *having examined the Report of the Board of Directors;*
- *given the proposal made by the shareholder [•];*

**RESOLVES**

*to determine the remuneration of €[•] per annum for the common representative of the holders of savings shares.*

Rozzano (MI), May 14, 2025

On behalf of the board of directors of Webuild S.p.A.  
Chairman – Gian Luca Gregori