

FORM 120/D

STATEMENT OF INTENTIONS (ARTICLE 122-TER OF REGULATION NO. 11971/99)

Declarant: Impulse II SCA			
Listed issuer to which the holding refers: Inwit S.p.A.			
Threshold concerned:	10%	20%	25%
Type of holding:	Shares	Investment in financial instruments	Aggregate investment
Date of the transaction: 4 August 2022			
CONTENTS OF THE STATEMENT (art. 120, paragraph 4-bis, CLF)			
<p>a) the means of financing the acquisition: the acquisition by Impulse II SCA (through Impulse I Sàrl) of an additional 41% stake in Daphne3 S.p.A. (holding, in turn, 30.2% of Inwit's share capital) (the "Transaction") was financed through equity and debt</p>			
<p>b) whether acting alone or in concert: Alone</p>			
<p>c) whether it intends to stop or continue its purchases and whether it intends to acquire control of the issuer or otherwise have an influence on the management of the company and, in such cases, the strategy it intends to adopt and the transactions to be carried out: as disclosed to the market, in the context of the Transaction, Impulse I has undertaken to sell to non-related parties the participation directly and indirectly held in Inwit exceeding the 30% threshold within the next 12 months as of the closing of the transaction. Therefore, Impulse II does not intend to make further purchases of Inwit's shares, either directly or indirectly (through Impulse I and/or Daphne3), in the next 6 months; Impulse II (through Daphne3) will exercise its rights as (indirect) shareholder of Inwit under the framework of the current Inwit's by-laws, pursuant to pre-existing governance provisions that were not changed in the context of the Transaction. In particular, under the current Inwit's by-laws: (i) in case there are 2 "qualified lists" (i.e. lists obtaining votes representing more than 25% of Inwit's share capital) and none of them obtains votes representing more than 50% of Inwit's share capital, each list will designate 5 directors (out of a total number of 13 or 10 directors, depending on whether a third minority list is submitted); (ii) in case there are 2 "qualified lists" and one of them obtains votes representing more than 50% of Inwit's share capital, the shareholder having presented the majority list will designate 10 directors, while the other shareholder will designate 2 directors (out of a total number of 12 or 13 directors, depending on whether a third minority list is submitted); (iii) in case there are 3 "qualified lists", each shareholder will designate 4 directors (out of a total number of 12 or 13 directors, depending on whether a third minority list is submitted). The quorum for certain resolutions pertaining to the ordinary management of the company (including the designation of the Chairman and CEO) is (a) 9 directors occurring the circumstances under points (i) and (ii); or (b) 8 directors occurring the circumstances under point (iii).</p>			

d) the intentions as to any agreements and shareholders' agreements to which it is a party: Impulse II is party to a shareholders' agreement with Predica Prévoyance Dialogue Du Crédit Agricole S.A., Crédit Agricole Vita S.p.A. and certain other minority investors concerning Impulse I, Daphne3 and Inwit (see the relevant information published on Inwit's website on 19 April 2022, as updated on 5 August 2022); Impulse I is also party to a shareholders' agreement with TIM concerning Daphne3 and Inwit (see the relevant information published on Inwit's website on 19 April 2022, as updated on 5 August 2022). As disclosed to the market, on the day before the closing of the Transaction, the shareholders' agreement between TIM and Daphne3, on one side, and VOD EU and CTHC, on the other side, was terminated. Impulse II (acting directly or indirectly through Impulse I or Daphne3, as the case may be) does not intend in the next 6 months to (i) early terminate any of the shareholders' agreements in place and mentioned above or (ii) enter into any new shareholders' agreement pursuant to Article 122 t.u.f. concerning Impulse I and/or Daphne3 and/or Inwit (including with CTHC, Vantage and/or VOD EU).

e) whether it intends to propose the integration or removal of the issuer's administrative or control bodies: as disclosed to the market, in the context of the Transaction, 5 directors of Inwit resigned with effectiveness starting from the completion of the closing, thus triggering the termination of office of the entire board of directors in accordance with the *simul stabunt simul cadent* provision contained in Inwit's by-laws. Accordingly, it is expected that a shareholders' meeting of Inwit will be called to appoint a new Board according to applicable law and within the time frame set forth therein. In view of such shareholders' meeting, Daphne3 will submit its list of candidates according to the applicable provisions of law and of Inwit's by-laws. The current Board of statutory auditors will not change in the context of the Transaction.

Observations and additional information: N.A.

Signature



By: Sylvain Goetz

Title: Duly empowered manager of Impulse GP S.à r.l., acting as general partner of Impulse II SCA

Date: 5th August 2022