

**NOTICE OF CALL**  
**FINCANTIERI S.p.A. ORDINARY SHAREHOLDERS' MEETING**  
**16 May 2022**

**FINCANTIERI S.p.A.**  
Registered office Via Genova 1, Trieste  
Share Capital EUR 862,980,725.70  
fully paid-up  
VAT No. 00629440322  
Tax Code and Venezia Giulia Companies' Registry No. 00397130584  
Trieste Economic and Administrative Index No. 89063

***Call of Ordinary Shareholders' Meeting***

The shareholders of FINCANTIERI S.p.A. ("Fincantieri" or the "Company") are called to meet in an ordinary Shareholders' Meeting on 16 May 2022, in single call, at 10:30 a.m., in Trieste, at the Company's registered office at Via Genova 1, to discuss and resolve on the following

**AGENDA**

1. Approval of the Financial Statements as at 31 December 2021. Presentation of the consolidated financial statements as at 31 December 2021 and the Statement of Non-financial Information as at 31 December 2021, prepared in accordance with Legislative Decree No. 254 of 30 December 2016. Reports by the Board of Directors, the Board of Statutory Auditors and the external auditors.
2. Resolutions relating to the allocation of the net income for the 2021 financial year.
3. Appointment of the Board of Directors. Related and consequent resolutions:
  - 3.1. Determination of the number of members of the Board of Directors.
  - 3.2. Determination of the term in office of the Board of Directors.
  - 3.3. Appointment of the members of the Board of Directors.
  - 3.4. Appointment of the Chairperson of the Board of Directors.
  - 3.5. Determination of the compensation of the members of the Board of Directors.
4. Approval to purchase and dispose of the Company's shares after revoking the previous approval adopted at the Ordinary Shareholders' Meeting on 8 April 2021. Related and consequent resolutions.
5. Report on the policy regarding remuneration and fees paid prepared pursuant to Article 123-ter, paragraphs 2, 3 and 4 of Legislative Decree No. 58 of 24 February 1998:
  - 5.1. Binding resolution on the first section on the policy regarding remuneration pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of Legislative Decree No. 58 of 24 February 1998;

- 5.2. Non-binding resolution on the second section on fees paid pursuant to Article 123-ter, paragraph 6 of Legislative Decree No. 58 of 24 February 1998.
6. Supplementation of the auditing firm's fee for the 2021-2028 financial years.

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To minimise the risks related to the COVID-19 health emergency, the Company has decided to make use of the option provided by Decree-Law No. 18 of 17 March 2020 on "Measures to strengthen the National Health Service and economic support for families, workers and businesses associated with the COVID-19 epidemiological emergency" (the "Decree"), converted, with amendments, by Law No. 27 of 24 April 2020, the application of which was most recently extended by Article 3, paragraph 1 of Decree-Law No. 228 of 30 December 2021, and therefore shareholder attendance at the Shareholders' Meeting shall be exclusively through the representative appointed under Article 135-undecies of Legislative Decree No. 58 of 24 February 1998 (the Italian Consolidated Finance Law), without the shareholders being physically present.

In view of the limitations that may arise due to health requirements, persons entitled to attend the Shareholders' Meeting other than those with voting rights (members of the corporate bodies, the Secretary, the representative of the auditing firm and the Appointed Representative), may also attend via telecommunications that ensure they are identified, and the Chairperson of the Shareholders' Meeting and the person in charge of taking the minutes (secretary or notary) need not be in the same place. The Company will provide the instructions to the aforementioned persons to attend the Shareholders' Meeting.

The Company reserves the right to supplement and/or modify this notice should it become necessary due to developments in the current COVID-19 epidemiological situation.

Any changes and/or additions to the information in this meeting notice will be made available in a timely manner through the Company's website and by the other means allowed by law.

### **Information about the share capital**

As of the date of this notice of call, Fincantieri's share capital is EUR 862,980,725.70 and is divided into 1,699,651,360 ordinary shares without par value. As of the date hereof, the Company holds 3,012,414 treasury shares, representing 0.18% of the Company's shares, for which voting rights are suspended as provided by law. These shares are taken into account to determine whether a meeting quorum is present for the Shareholders' Meeting, but not to calculate the majority required for the approval of the actions on the agenda.

### **Entitlement to attend the Shareholders' Meeting and vote**

In accordance with Article 83-sexies of the Italian Consolidated Finance Law and Article 14 of the Company's By-laws, the right to attend the Shareholders' Meeting – which, pursuant to Article 106, paragraph 4 of the Decree, may be exercised solely through the Appointed Representative – is subject to receipt of the statement, which each entitled person must request from that person's intermediary, issued by the intermediary in accordance with law, certifying ownership of the Shares

based on the accounting records at the end of the accounting day that is the seventh trading day prior to the date set for the Shareholders' Meeting, i.e., 5 May 2022 (the "record date"). Additions or removals made to the accounts after that date are not taken into account for the purposes of entitlement to vote at the Shareholders' Meeting. Therefore, persons who become owners of the Company's shares after that record date will not be entitled to attend and vote at the Shareholders' Meeting.

Fincantieri must receive the intermediary's statement by the end of the third trading day prior to the date set for the Shareholders' Meeting (i.e., by 11 May 2022); however, a Shareholder will be entitled to attend and vote if the Company receives the statement after that date but before the meeting is called to order.

**Attendance at the Shareholders' Meeting and granting the proxy to the Appointed Representative**  
**As permitted by Article 106 of the Decree, those entitled to vote shall attend the Shareholders' Meeting solely through Società per Amministrazioni Fiduciarie SPAFID S.p.A., with registered office in Milan ("Spafid"), as the Company's Appointed Representative under Article 135-undecies of the Italian Consolidated Finance Law.**

The proxy may be granted without charge to the person granting the proxy (with the exception of any shipping costs), with instructions to vote on all or some of the items on the agenda, using the specific form provided, with the instructions for completion and transmission in the section of the Company's website ([www.fincantieri.com](http://www.fincantieri.com)) regarding this Shareholders' Meeting.

The proxy with the voting instructions must be received by the Appointed Representative, together with a copy of a currently valid identity document for the person granting the proxy or, if the person granting the proxy is a legal person, for the legal representative *pro tempore* or other person with appropriate powers, together with documentation attesting such person's title and powers, by the end of the second trading day prior to the date of the Shareholders' Meeting (i.e., by 12 May 2022), using one of the following methods: (i) transmission of an electronically reproduced copy (PDF) to the certified e-mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject: "Proxy for Fincantieri 2022 Shareholders' Meeting") from the person's own certified e-mail address (or, failing that, from the person's ordinary e-mail address, in which case the proxy with the voting instructions must be signed with a qualified electronic or digital signature); or (ii) transmission of the original, by courier or registered mail with acknowledgement of receipt, to the address Spafid S.p.A, Foro Buonaparte 10, 20121 Milan (Ref. "Proxy for the Fincantieri 2022 Shareholders' Meeting") and **sending an electronically reproduced copy (PDF) in advance** by ordinary e-mail to [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject: "Proxy for the Fincantieri 2022 Shareholders' Meeting").

The proxy and voting instructions may be revoked in the manner indicated above before the deadline above (end of the second trading day prior to the date of the Shareholders' Meeting, i.e., 12 May 2022).

Shares for which a proxy has been given in whole or in part, are calculated for the purposes of determining whether a meeting quorum exists for the Shareholders' Meeting; for proposals for

which voting instructions were not given, the shares are not taken into account for purposes of calculating a majority and the number of shares required to approve the resolutions.

**Under the above-mentioned Decree, the Appointed Representative may also be granted proxies and/or sub-proxies under Article 135-*novies* of the Italian Consolidated Finance Law, as an exception to Article 135-*undecies*, paragraph 4 of the Italian Consolidated Finance Law.**

Those who do not wish to use the means of attending provided by Article 135-*undecies* of the Italian Consolidated Finance Law may, alternatively, grant the Appointed Representative a proxy or sub-proxy under Article 135-*novies* of the Italian Consolidated Finance Law, which must contain voting instructions on all or some of the proposals on the agenda, by using the appropriate proxy/sub-proxy form available in the section of the Company's website ([www.fincantieri.com](http://www.fincantieri.com)) regarding this Shareholders' Meeting. The procedures indicated in the proxy form on granting and giving notice of the proxies/sub-proxies, including electronically, must be followed.

The proxy with the voting instructions must be received by the Appointed Representative, together with a copy of a currently valid identity document for the person granting the proxy or, if the person granting the proxy is a legal person, for the legal representative *pro tempore* or other person with appropriate powers, together with documentation attesting such person's title and powers, no later than 6:00 p.m. on the day before the date of the Shareholders' Meeting (and in any case before the meeting is called to order), by one of the following methods: (i) transmission of an electronically reproduced copy (PDF) to the certified e-mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject: "Proxy for Fincantieri 2022 Shareholders' Meeting") from the person's own certified e-mail address (or, failing that, from the person's ordinary e-mail address, in which case the proxy with the voting instructions must be signed with a qualified electronic or digital signature); or (ii) transmission of the original, by courier or registered mail with acknowledgement of receipt, to the address Spafid S.p.A, Foro Buonaparte 10, 20121 Milan (Ref. "Proxy for the Fincantieri 2022 Shareholders' Meeting") and **sending an electronically reproduced copy (PDF) in advance** by ordinary e-mail to [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject: "Proxy for the Fincantieri 2022 Shareholders' Meeting").

The proxy and voting instructions may be revoked in the manner indicated above before the deadline indicated.

For any clarifications on granting the proxy to the Appointed Representative (and specifically on completing the proxy form and the voting instructions and their transmission), please contact Spafid by e-mail at [confidential@spafid.it](mailto:confidential@spafid.it) or at the following telephone numbers (+39) 0280687.319 and (+39) 0280687.335 (9:00 a.m. to 5:00 p.m. on business days).

There are no procedures for voting by post or electronically.

The Company reserves the right to supplement and/or modify the instructions above in view of changing needs resulting from the current COVID-19 epidemiological situation and its developments that cannot currently be predicted.

**Supplementing the agenda and submitting new proposed resolutions**

In accordance with Article 126-*bis* of the Italian Consolidated Finance Law, shareholders who individually or jointly own at least 2.5% of the Company's shares may, within ten days of the date when the Shareholders' Meeting notice is published, request that specific items be added to the agenda, specifying the additional items being proposed, or submit proposed resolutions for matters already on the Shareholders' Meeting agenda. The agenda may not be supplemented by items on which shareholders resolve, pursuant to law, at the behest of the Directors, or based on a plan or report prepared by them which is different from those related to the items on the agenda.

Shareholders for whom the Company has received a specific statement from an authorised intermediary in accordance with law that attests to their ownership of the shares are entitled to request that items be added to the agenda or to submit proposed resolutions.

The request, together with information that identifies the shareholders submitting it, the total percentage held and a reference to the statement that the intermediary sent to the Company in accordance with law, must be received by the Company in writing by the above deadline:

- by mail (registered letter with acknowledgement of receipt), signed in original, to the address:

*FINCANTIERI S.p.A.  
Legal Affairs Department – Corporate Secretary  
Ref. "Additions to the agenda/new proposals."  
Via Genova, 1  
34121 Trieste*

- by certified e-mail to [assemblea.fincantieri@pec.fincantieri.it](mailto:assemblea.fincantieri@pec.fincantieri.it) (subject: "Additions to the agenda/new proposals").

The Company reserves the right to not accept requests for additional agenda items or proposed resolutions transmitted by certified e-mail that are unreadable or transmitted with damaged or unreadable files. A contact telephone number or e-mail address should be included in the accompanying message so that the sender may be contacted if necessary.

The Company's Board of Directors must, by the above deadline and in accordance with the above procedures, receive a report stating the reasons for the proposed new agenda items or the additional proposed resolutions submitted for items already on the agenda.

Any additions to the agenda or the submission of proposals for resolutions for items already on the agenda will be publicised, at least 15 days before the date set for the Shareholders' Meeting, in the same manner used for the publication of this notice. Taking into account that the deadline would expire on a non-business day (i.e., Sunday, 1 May 2022), it has been anticipated by two days, to 29 April 2022. At the same time, the reports prepared by the persons requesting the addition and/or additional resolution proposals, accompanied by any comments from the Board of Directors, will be made available to the public in the same forms as the documentation relating to the Shareholders' Meeting.

In the event of resolution proposals on the agenda items that are alternatives to those provided by the Board, the Board's proposal will be put to a vote first (unless it is withdrawn) and, only if that proposal is rejected will the Shareholders' proposals will be put to a vote. These proposals, including if the Board has no proposal, if they are alternatives, will be submitted to the Shareholders' Meeting starting with the proposal submitted by the Shareholders holding the largest percentage of shares. Only if the proposal put to a vote first is rejected, will the next proposal in order of shares represented be put to a vote and so on.

For the purposes of publication, as well as in relation to the proceedings of the Shareholders' Meeting, the Company reserves the right to determine whether the proposals are relevant to the items on the agenda, are complete, comply with applicable law and the shareholders submitting them are entitled to do so.

### **Right to make individual proposals for resolution**

Pursuant to Article 126-*bis*, paragraph 1, third sentence of the Italian Consolidated Finance Law, since attendance at the Shareholders' Meeting by those who have the right to vote will take place exclusively through the Appointed Representative, those who have the right to vote may individually submit resolution proposals on the items on the agenda, indicating the single item to which they refer and the text of the proposed resolution by 2 May 2022, due to the procedures for participation in the Shareholders' Meeting indicated above.

The proposals, together with information that identifies the shareholders submitting them (full name, place and date of birth, tax code or all identifying information for an entity or company) and the percentage of shares held, and a reference to the statement that the intermediary sent to the Company in accordance with law, must be received by the Company in writing by the above deadline:

- by mail (registered letter with acknowledgement of receipt), signed in original, to the address:

*FINCANTIERI S.p.A.  
Legal Affairs Department – Corporate Secretary  
Ref. "Individual proposed resolutions"  
Via Genova, 1  
34121 Trieste*

- by certified e-mail to [assemblea.fincantieri@pec.fincantieri.it](mailto:assemblea.fincantieri@pec.fincantieri.it) (subject: "Individual proposed resolutions").

The Company reserves the right not to accept resolution proposals sent by certified e-mail that are illegible or transmitted with damaged or otherwise illegible files. A contact telephone number or e-mail address should be included in the accompanying message so that the sender may be contacted if necessary.

The proposals submitted will be published in the section of the Company's website ([www.fincantieri.com](http://www.fincantieri.com)) regarding this Shareholders' Meeting by 4 May 2022, so that persons entitled to vote may review them for the purpose of granting proxies and/or sub-proxies, with voting instructions, to the Appointed Representative and so that the latter may collect any voting instructions in regard thereto.

In the event of resolution proposals on the agenda items that are alternatives to those provided by the Board, the Board's proposal will be put to a vote first (unless it is withdrawn) and, only if that proposal is rejected, the Shareholders' proposals will be put to a vote. These proposals, including if the Board has no proposal, if they are alternatives, will be submitted to the Shareholders' Meeting starting with the proposal submitted by the shareholders holding the largest percentage of shares. Only if the proposal put to a vote first is rejected, the next proposal in order of shares represented will be put to a vote and so on.

For the purposes of publication, as well as in relation to the proceedings of the Shareholders' Meeting, the Company reserves the right to determine whether the proposals are relevant to the items on the agenda, are complete, comply with applicable law and the shareholders submitting them are entitled to do so.

### **Right to ask questions prior to the Shareholders' Meeting**

In accordance with Article 127-ter of the Italian Consolidated Finance Law, shareholders with voting rights may ask questions about the items on the agenda before the Shareholders' Meeting by sending them to the Company no later than the seventh trading day prior to the Shareholders' Meeting date (i.e., by 5 May 2022).

The questions, together with information that identifies the shareholders submitting them, must be sent:

- by mail (registered letter with acknowledgement of receipt) to the address:  
*FINCANTIERI S.p.A.*  
*Legal Affairs Department – Corporate Secretary*  
*Ref. "Questions for the 2022 Shareholders' Meeting"*  
*Via Genova, 1*  
*34121 Trieste*
- by certified e-mail to [assemblea.fincantieri@pec.fincantieri.it](mailto:assemblea.fincantieri@pec.fincantieri.it) (subject: "Questions for the 2022 Shareholders' Meeting").

A contact telephone number or e-mail address should be included in the accompanying message so that the sender may be contacted if necessary.

Entitlement to ask questions prior to the Shareholders' Meeting must be attested by means of a statement to the Company by an intermediary authorised by law. Ownership of the voting rights may also be attested after the submission of the questions, provided that it is no later than the third

day following the seventh trading day prior to the Shareholders' Meeting. Taking into account that the deadline would expire on a non-business day (i.e., Sunday, 8 May 2022), it has been postponed by one day, to 9 May 2022.

Questions received before the Shareholders' Meeting will be answered, at the latest, two trading days before the Shareholders' Meeting (i.e., by 12 May 2022), through publication in the section of the Company's website ([www.fincantieri.com](http://www.fincantieri.com)) regarding this Shareholders' Meeting. The Company may give a single response to questions on the same topic. No answer will be provided if the requested information is already available in the "FAQ" section of the Company's website or if the answer has already been published in that same section.

### **Nomination of the Board of Directors**

The Company's Board of Directors is appointed in accordance with Article 19 of the By-laws, to which express reference is made for matters not described below.

The Directors are appointed by means of a slate voting system. Slates may be submitted by shareholders who, separately or with other shareholders, hold at least 1% of the shares pursuant to the Italian Stock Exchange Regulatory Authority (CONSOB) Executive Determination No. 60 of 28 January 2022. Each Shareholder may submit or contribute to the submission of a single slate. Each person with voting rights may vote for only one slate.

#### *Preparation of slates and requirements for Directors*

Each candidate can appear on one slate only under penalty of ineligibility.

Each slate must include at least two candidates who meet the independence requirements under law (i.e., the independence requirements for statutory auditors of listed companies set forth in Article 148, paragraph 3 of the Italian Consolidated Finance Law), must clearly indicate those candidates as such and must list one of them as the first on the slate.

Shareholders are also requested to take into account the independence requirements and the number of independent directors as set out in Recommendations Nos. 7 and 5, respectively, of the Corporate Governance Code approved on 30 January 2020 (the "Corporate Governance Code"), to which the Company adheres.

To ensure compliance with the regulations on gender balance, and therefore to ensure that at least two-fifths of the new Board of Directors is made up of members of the less represented gender, rounding up to the higher number in the event of a fraction:

- slates with three candidates must list candidates of different genders at the top two places of the slate;
- slates with more than three candidates must: (i) be composed of two-fifths of members of the less represented gender, rounding up to the higher number in the event of a fraction,

and (ii) place one of the candidates of the less represented gender in one of the first two places on the slate.

Members of the Board of Directors must satisfy: (i) the professional requirements set out in Article 19.4 of the Company's By-laws and (ii) the reputational requirements set out in Article 147-*quinquies* of the Italian Consolidated Finance Law, which cites the reputational requirements for statutory auditors of companies with listed shares in Article 148, paragraph 4 of the Italian Consolidated Finance Law (for which reference is currently made to Article 2 of Decree of the Ministry of Justice No. 162 of 30 March 2000) and in Article 19.5 of the By-laws.

Furthermore, members of the Board of Directors must not be ineligible or barred from acting as Directors under Article 19.5 of the By-laws.

It is also noted that, pursuant to Article 2390 of the Italian Civil Code, Directors may not acquire equity stakes with unlimited liability in competing companies, engage in a competing business for themselves or on behalf of third parties, nor may they be directors or general managers in competing companies.

In compliance with Recommendation 15 of the Corporate Governance Code, the Company's Board of Directors has developed a policy on the maximum number of offices held on governance or control bodies in other listed companies or companies of significant size considered compatible with their effectively serving as a Director of the Company, also taking into account the commitment involved in the role held. This policy can be consulted on the Company's website at [www.fincantieri.com](http://www.fincantieri.com) in the "*Ethics & Governance – Board of Directors – Guidance on the number of offices*" section.

#### Submission of slates

Pursuant to Article 147-*ter* of the Italian Consolidated Finance Law, slates of candidates must be filed at least 25 days before the date of the Shareholders' Meeting (i.e., by **21 April 2022**) and will be made available to the public at least 21 days before the date set for the Shareholders' Meeting (i.e., by **25 April 2022**).

The slates can be filed in the following ways:

- by hand delivery to the Company's registered office, Via Genova 1, 34121 Trieste, addressed to the Legal Affairs Department – Corporate Secretary during normal office hours (9:00 a.m. to 5:00 p.m. – tel. + 39 040 3192111); or
- by certified e-mail to [assemblea.fincantieri@pec.fincantieri.it](mailto:assemblea.fincantieri@pec.fincantieri.it) (subject: "Filing of Board of Directors' slates").

Ownership of the minimum number of shares required to submit slates set forth above is determined based on the shares registered in the Shareholder's name on the day the slates are filed with the Company. However, the relevant certification may be produced after the slate has been filed, provided that it is produced by the deadline for the publication of the slates, and thus at least

21 days prior to the date of the Shareholders' Meeting (i.e., by 25 April 2022), by means of a statement issued by an authorised intermediary in accordance with law.

The slates must be filed with the documentation and information required by the By-laws and law in force. More specifically, each slate must be filed with: a) information on the identity of the shareholders submitting the slate and the total percentage of shares they hold; b) the declarations with which the individual candidates accept their candidacy and certify, under their own responsibility, that they are not ineligible or barred and meet the requirements under the By-laws and law to serve as a Director of the Company; c) the curriculum vitae of each candidate containing exhaustive information on his or her personal and professional background with a list of offices held; and d) for candidates who are indicated as independent on the slate, the declarations in which those candidates certify, under their own responsibility, that they meet the independence requirements under applicable laws and regulations.

Slates submitted without complying with the above provisions will be treated as if they had not been submitted.

Persons submitting a "minority slate" are reminded that they are subject to the recommendations set forth by the CONSOB in Communication No. DEM/9017893 of 26 February 2009.

Finally, it is noted that in the event that, for any reason, it is not possible to appoint Directors according to the slate voting procedure, shareholders will be asked to take action with the majorities required by law in a manner that ensures that the composition of the Board of Directors complies with law and the By-laws, as well as laws on gender balance.

For further information on the appointment of the Board of Directors, reference should be made to the information provided in the explanatory report on that agenda item, which will be made available to the public by the date and in the manner required by law.

### **Informational documents**

At the same time as this notice is published, information on the amount of the share capital, the forms that may be used to vote by proxy, the explanatory reports on the agenda items together with the related proposed resolutions and the additional documents related to the agenda items required by law, including the annual report, the Board of Statutory Auditors' report, the external auditors' report, the Statement of Non-financial Information prepared in accordance with Legislative Decree No. 254 of 30 December 2016, the Report on Corporate Governance and Ownership Structure and the Report on the policy regarding remuneration and fees paid, are made available to the public at the Company's registered office and on the Company's website ([www.fincantieri.com](http://www.fincantieri.com)) in the section "*Ethics & Governance – Shareholders' Meeting – Shareholders' Meeting 2022*", which are also made available through the "eMarket STORAGE" centralised storage mechanism ([www.emarketstorage.com](http://www.emarketstorage.com)).

The financial statements and/or summary schedules of Fincantieri's subsidiaries and affiliates pursuant to Article 2429, paragraphs 3 and 4 of the Italian Civil Code, as well as the financial

statements of significant non-EU subsidiaries prepared pursuant to Article 15 of CONSOB “Market Regulations” No. 20249/2017, will be made available to the public in the manner and by the dates required by law.

This notice of call is published in full, in accordance with Article 125-*bis* of the Italian Consolidated Finance Law, Article 84 of the Regulations issued by the CONSOB with Resolution No. 11971 of 14 May 1999 and Article 13.1 of the By-laws, on the section of the Company’s website regarding this Shareholders’ Meeting. The abridged form of this notice of call will be published in the newspaper “Il Sole 24 Ore” on 6 April 2022.

### **Other information**

Due to the situation associated with the COVID-19 pandemic, the Company recommends using the forms of remote communication indicated in this notice to exercise shareholders’ rights.

Rome, 23 March 2022

For the Board of Directors  
Chairman of the Board of Directors  
Giampiero Massolo