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Oggetto : FINCANTIERI Notice of Call Fincantieri
S.p.A. 2020 Ordinary Shareholders'
Meeting

Testo del comunicato

Vedi allegato.

NOTICE OF CALL
FINCANTIERI S.P.A. ORDINARY SHAREHOLDERS' MEETING
9 June 2020

FINCANTIERI S.p.A.

Registered office Via Genova No.1, Trieste

Share Capital EUR 862,980,725.70 - Fully paid up

VAT No. 00629440322

Tax Code and Venezia Giulia Business Registry No. 00397130584

Trieste Economic and Administrative Index No. 89063

Ordinary Shareholders' Meeting

The Shareholders' Meeting of FINCANTIERI S.p.A. is convened to meet in an ordinary session on 9 June 2020, in single call, at 10:30 a.m., in Trieste, at the registered office of the Company at Via Genova No. 1, to discuss and resolve on the following

AGENDA

1. Financial statements as at 31 December 2019. Presentation of the consolidated financial statements as at 31 December 2019 and the Statement of Non-Financial Information as at 31 December 2019, drawn up in accordance with Legislative Decree No. 254 of 30 December 2016. Reports by the Board of Directors, of the Board of Statutory Auditors and of the external auditors. Related and consequent resolutions.
2. Allocation of profit for the year. Related and consequent resolutions.
3. Appointment of the Board of Statutory Auditors for the 2020-2022 three-year period. Related and consequent resolutions:
 - 3.1. Appointment of the three Standing Auditors and the three Alternate Auditors;
 - 3.2. Appointment of the Chairman of the Board of Statutory Auditors;
 - 3.3. Determination of the remuneration of the Standing members of the Board of Statutory Auditors.
4. Approval to purchase and dispose of the Company's treasury shares after revoking the previous approval resolved at the Ordinary Shareholders' Meeting of 5 April 2019. Related and consequent resolutions.
5. Report on the policy regarding remuneration and fees paid according to Article 123-ter, paragraphs 3-bis and 6, of Legislative Decree No. 58 of 24 February 1998:
 - 5.1. Binding resolution on the first section on the policy regarding remuneration prepared under Article 123-ter, paragraph 3, of Legislative Decree No. 58 of 24 February 1998;
 - 5.2. Non-binding resolution on the second section on fees paid prepared under Article 123-ter, paragraph 4, of Legislative Decree No. 58 of 24 February 1998.

* * *

To minimise the risks related to the current health emergency, the Company has decided to make use of the option established by Law Decree No. 18 of 17 March 2020 laying down the "Measures to strengthen the National Health Service and economic support for families, workers and businesses associated with the COVID-19 epidemic emergency" (the "Decree"), and therefore to establish that the shareholders' participation in the

Shareholders' Meeting shall be exclusively through the representative appointed under Article 135-undecies of Legislative Decree No. 58 of 24 February 1998 (i.e., the Italian Consolidated Law on Finance or "TUF"), without the shareholders' physical participation.

Information on the Company's share capital

At the date of this notice of call, the share capital of FINCANTIERI S.p.A. ("Fincantieri" or the "Company") is EUR 862,980,725.70, divided into 1,699,651,360 ordinary shares without par value. As of this date, the Company holds 7,226,303 treasury shares, representing 0.42% of the Company's share capital.

Entitlement to attend Shareholders' Meetings and exercise voting rights

Pursuant to Article 83-sexies of the TUF and Article 14 of the Company's By-laws, the right to participate in the Shareholders' Meeting - which may be exercised exclusively through the Appointed Representative - is subject to the receipt of the communication, to be requested by each entitled party, from their intermediary, and issued by the latter in accordance with current regulations, certifying ownership of the Shares based on the accounting records at the end of the accounting day of the seventh open market trading day prior to the Shareholders' Meeting, i.e., 29 May 2020 ("*record date*"). Credit or debit accounting entries made after that date are not taken into account for the purposes of legitimately exercising voting rights in the Shareholders' Meeting. Therefore, persons who become owners of the Company's shares after the abovementioned record date will not be entitled to attend and vote in the General Meeting.

Fincantieri must receive the intermediary's statement by the end of the third open market trading day prior to the Shareholders' Meeting date (i.e., by 4 June 2020), however, the entitlement to attend and vote will still apply if the Company receives the statement after this date but before the meeting session begins.

The Directors, the Statutory Auditors, the secretary of the meeting, the representative of the auditing firm, as well as the Appointed Representative under Article 135-undecies of the TUF may attend the Shareholders' Meeting, also using remote connection systems that allow identification, in compliance with current and applicable provisions.

Attendance at the Shareholders' Meeting and granting the proxy to the Appointed Representative

Under Article 106 of the Decree, those entitled to vote shall participate in the Shareholders' Meeting exclusively through Società per Amministrazioni Fiduciarie Spafid S.p.A. with registered office in Milan ("Spafid"), as Appointed Representative of the Company, under Article 135-undecies of the TUF.

The proxy may be granted, without charge for the delegating party (with the exception of any shipping costs), with voting instructions on all or some of the items on the agenda, using the specific form provided, with the relevant instructions for filling in and transmission, in the section of the Company's website (www.fincantieri.com) dealing with this Shareholders' Meeting.

The proxy with voting instructions must reach the Appointed Representative, together with a copy of the delegating party's currently valid personal identity document or, if the delegating party is a legal person, of its legal representative pro tempore or other person with suitable powers, together with suitable documentation to certify their qualification and powers, by the end of the second trading day prior to the date of the Shareholders' Meeting (i.e., by 5 June 2020), using the following alternative procedures: (i) transmission of an electronically reproduced copy (PDF) to the certified e-mail address assemblee@pec.spafid.it (subject line "Ordinary Proxy - Fincantieri 2020 Shareholders' Meeting"); (ii) transmission of the original by courier or registered mail with return receipt to the following address: Spafid S.p.A., Foro Buonaparte No. 10, 20121 Milan (Re: "Ordinary Proxy -

Fincantieri 2020 Shareholders' Meeting") **sending a copy reproduced electronically (PDF) in advance** by ordinary electronic mail to assemblee@pec.spafid.it (subject line: "Ordinary Proxy - Fincantieri 2020 Shareholders' Meeting").

The transmission to the above certified electronic mail address of a proxy that is digitally signed in accordance with applicable regulatory provisions, shall have the same legal effect as a written signature.

By the abovementioned deadline (end of the second trading day prior to the date of the Shareholders' Meeting, i.e. by 5 June 2020), the proxy and voting instructions may always be revoked in the manner indicated above.

Under the abovementioned Decree, the Appointed Representative may also be granted proxies and/or sub-proxies under Article 135-novies of the TUF, as an exception to Article 135-undecies, paragraph 4, of the TUF.

Those who do not wish to use the means of participation provided for by Article 135-undecies of the TUF, may, alternatively, grant the same Appointed Representative a proxy or sub-proxy under Article 135-novies of the TUF, necessarily containing voting instructions on all or some of the proposals on the agenda, by using the appropriate proxy/sub-proxy form, available on the Company's website (www.fincantieri.com) in the section dedicated to this Shareholders' Meeting. The procedures set out in the proxy form on granting and communicating, also electronically, the proxies/sub-proxies must be followed.

The proxy may be sent in advance to the abovementioned Appointed Representative, together with a copy of the delegating party's currently valid personal identity document or, if the delegating party is a legal person, of its legal representative pro tempore or other person with suitable powers, together with suitable documentation to certify their qualification and powers, by 6:00 p.m. on the day before the date of the Shareholders' Meeting (and in any case by the beginning of the Shareholders' Meeting), by certified e-mail assemblee@pec.spafid.it, indicating in the subject line "Ordinary Proxy - Fincantieri 2020 Shareholders' Meeting".

Sending the signed proxy to the abovementioned certified e-mail address in electronic form under Article 21, paragraph 2, of Legislative Decree No. 82/2005 meets the written form requirement.

Within the above time limit, the proxy and voting instructions may always be cancelled in the manner indicated above.

For any clarifications on granting the proxy to the Appointed Representative (and specifically on filling in the proxy form and the Voting Instructions and their transmission), please contact Spafid by e-mail at confidential@spafid.it or at the following telephone numbers (+39) 0280687.331 or 0280687.319 (during normal business hours from 9:00 a.m. to 5:00 p.m.).

The Company reserves the right to supplement and/or change the above instructions according to the any future needs following the current COVID-19 epidemic emergency and its developments that cannot be foreseen now.

Supplementing the agenda and submitting new draft resolutions

Pursuant to Article 126-bis of the TUF, Shareholders who represent (individually or jointly) at least 2.5% of the share capital may, within **ten days** of the date when the Shareholders' Meeting call notice is published (and therefore by 30 April 2020), request that specific items be added to the agenda, specifying the proposed additional items in this request, or submit draft resolutions on matters already on the Shareholders' Meeting's agenda. The agenda may not be supplemented by items on which the Shareholders' Meeting passes resolutions, pursuant to law, based on a proposal from 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, in relation to whom the Company has received, from an authorised intermediary in accordance with law, a specific notice demonstrating their ownership of the equity interest required, are entitled to request that specific items be added to the agenda or to submit draft resolutions.

The request, together with the information containing the personal identification details of the Shareholders submitting it, the percentage of the total equity interest held and the reference information of the notice that the intermediary sent to the Company under applicable legal provisions, must be communicated in writing to the Company by the abovementioned time limit:

- by post to:

FINCANTIERI S.p.A.
Legal Affairs Department - Corporate Secretary
Ref: "Supplementing the Agenda/new draft resolutions"
Via Genova, 1
34121 Trieste

- by certified electronic mail to assemblea.fincantieri@pec.fincantieri.it. (Ref: "Additions to the Agenda/new proposals").

The Company reserves the right not to accept the draft resolutions transmitted by certified electronic mail, which are illegible or transmitted using damaged or unreadable files. Please send a contact telephone number or e-mail address in the accompanying message, so that the sender may be contacted if necessary.

The Company's Board of Directors must, by the abovementioned time limit and in accordance with the abovementioned procedures, receive a report containing the reasons for the proposed new agenda items or the reasons for the additional draft resolutions submitted on items already included on the agenda.

Any additions to the agenda or the submission of proposals for resolutions on the items already on the agenda will be announced, at least fifteen days before the date set for the Shareholders' Meeting (i.e., by 25 May 2020), in the same manner used for the publication of this notice. At the same time, the reports submitted and prepared by those making the requests for the addition and/or additional resolution proposals, accompanied by any evaluations of the Board of Directors, will be made available to the public in the same forms provided for the documentation relating to the Shareholders' Meeting.

In the event of resolution proposals on the items on the agenda that are alternatives to those formulated by the Board, the Board's proposal will be put to the vote first (unless it is withdrawn) and, only if such proposal is rejected, the Shareholders' proposals will be put to the vote. These proposals, even in the absence of a Board proposal, if there are alternatives, will be submitted to the Shareholders' Meeting starting from the proposal submitted by the Shareholders representing the largest percentage of the share capital. Only if the proposal put to the vote first is rejected, will the next proposal in order of capital represented be put to the 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 verify the relevance of the proposals with respect to the items on the agenda, their completeness, their compliance with applicable regulations and the legitimacy of the shareholders submitting them.

Right to make individual proposals for resolution

Pursuant to Article 126-bis, paragraph 1, third sentence, of the TUF, those who have the right to vote may individually submit proposals for resolutions on the items on the agenda, indicating the individual item to which they refer and the text of the proposed resolution by 25 May 2020, in accordance with the abovementioned procedures for attending the Shareholders' Meeting.

The proposals, together with the information containing the identification particulars of the shareholders submitting them (surname and first name, place and date of birth, tax code or all identification data in the case of an entity or company) and the percentage held, as well as references to the communication sent by the intermediary to the Company in accordance with current legislation, must be sent in writing to the Company within the abovementioned deadline:

- by post to:

FINCANTIERI S.p.A.
Legal Affairs Department - Corporate Secretary
Ref: "Individual proposals for resolution"
Via Genova, 1
34121 Trieste

- by certified electronic mail to assemblea.fincantieri@pec.fincantieri.it. (Ref: "individual proposals for resolution").

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. Please indicate in the accompanying message a telephone number or e-mail address where the sender can be contacted.

The proposals submitted will be published on the Company's website (www.fincantieri.com) in the section dedicated to this Shareholders' Meeting, by 29 May 2020, so that the holders of voting rights may view them for the purpose of granting proxies and/or sub-proxies, with relative voting instructions, to the Appointed Representative and so that the latter may collect any voting instructions also on the same.

In the event of resolution proposals on the items on the agenda that are alternative to those formulated by the Board, the Board's proposal will be put to the vote first (unless it is withdrawn) and, only if such proposal is rejected, the Shareholders' proposals will be put to the vote. These proposals, even in the absence of the Board's proposal, if they are alternative among them, will be submitted to the Shareholders' Meeting starting from the proposal submitted by the Shareholders representing the largest percentage of the share capital. Only if the proposal put to the vote first is rejected, will the next proposal in order of capital represented be put to the 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 verify the relevance of the proposals with respect to the items on the agenda, their completeness, their compliance with applicable regulations and the legitimacy of the shareholders submitting them.

Entitlement to ask questions prior to the Shareholders' Meeting

Pursuant Article 127-ter of the TUF, shareholders with voting rights may ask questions on the items on the agenda items even before the Shareholders' Meeting, by sending them to the Company no later than the seventh open market trading day prior to the Shareholders' Meeting (i.e., by 29 May 2020).

The questions, together with the information containing the identification particulars of the shareholders submitting, must be sent:

- by post to:

FINCANTIERI S.p.A.
Legal Affairs Department - Corporate Secretary
Ref: "Questions for Shareholders' Meeting 2020"

*Via Genova, 1
34121 Trieste*

- by certified electronic mail to assemblea.fincantieri@pec.fincantieri.it. (Ref: "Questions for the 2020 Shareholders' Meeting").

Please send a contact telephone number or email address in the accompanying message, so that the sender may be contacted if necessary.

The right to ask questions prior to the Shareholders' Meeting is certified by means of a communication to the Company by an intermediary authorised under current regulations.

Questions received before the Shareholders' Meeting will be answered, at the latest, by the third open market trading day before the Shareholders' Meeting (i.e., by 4 June 2020), through publication on the Company's website (www.fincantieri.com) in the section dedicated to this Shareholders' Meeting. The Company may give a single reply to questions that have the same content. Please note that no answer will be provided if the requested information is already available in FAQ format in a specific section of the Company's website or if the answer is already published in the same section.

Appointment of the Board of Statutory Auditors

The Company's Board of Statutory Auditors is appointed in compliance with the provisions of Article 30 of the Company's By-laws, to which reference is expressly made for matters not listed below.

Specifically, under Article 30.1 of the Company's By-laws, the Shareholders' Meeting appoints the Board of Statutory Auditors consisting of three Standing Auditors and three Alternate Auditors. Statutory Auditors and Alternate Auditors are appointed based on slates submitted by Shareholders who, alone or together with other Shareholders, own at least 1% of the share capital.

Each Shareholder may submit or contribute to the submission of only one slate and may vote for only one slate. Shareholders belonging to the same group and shareholders who enter into a shareholders' agreement concerning shares in the Company may not submit or vote for more than one slate, even if through a third party or trust company.

With specific regard to drawing up the slates and the composition of the Board of Statutory Auditors, the following should be noted.

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

The slates must be divided into two sections, one for candidates for the office of Standing Auditor and one for candidates for the office of Alternate Auditor, within which the candidates must be indicated by a progressive number. The names of candidates may not, however, exceed the number of members to be elected. The first of the candidates in each section must be registered in the Register of Statutory Auditors and have been engaged in statutory audits for a period of not less than three years.

Moreover, in compliance with the provisions of current legislation on gender balance, slates that, considering both sections, have a number of candidates equal to or greater than three must include candidates of a different gender, both in the first two places in the section of the slate relating to standing auditors and in the first two places in the section of the slate relating to alternate auditors.

Candidates for the position of Statutory Auditor must meet the requirements of professionalism and integrity set forth in the Decree No. 162 of the Ministry of Justice of 30 March 2000. For the purposes of the provisions of Article 1, paragraph 2, letters b) and c) of that Decree, matters relating to commercial law and tax law, business

administration and corporate finance as well as sectors of activity relating to naval engineering are considered strictly relevant to the Company's sphere of activity.

Candidates must also meet the independence requirements of current legislation. As regards situations of ineligibility and the limits on the number of administration and control positions that may be held by members of the Board of Statutory Auditors, the provisions of law and regulations in force shall apply.

The slates of candidates must be filed by the Shareholders no later than 15 May 2020 in the following ways: (i) by hand delivery to the Company's registered office, Via Genova 1, 34121 Trieste, by contacting the Legal Affairs Department - Corporate Secretary (during normal business hours from 9:00 a.m. to 5:00 p.m. - tel. + 39 040 3192606); or (ii) by certified e-mail to assemblea.fincantieri@pec.fincantieri.it.

In any event, the information enabling the person transmitting the slates to be identified must be provided at the time they are deposited. It should be noted that the ownership of the minimum shareholding required for the presentation of the slates set forth above is determined with reference to the shares that are registered in favour of the shareholder on the day on which the slates are filed with the Company. However, the relevant certification may also be produced after the slate has been filed, provided that it is produced at least twenty-one days prior to the date of the Shareholders' Meeting (i.e., by 19 May 2020).

The slates must be filed together with the documentation and information required by the Company's By-laws and by current legislation. Accordingly, it is recalled specifically that the slates must be deposited together with: (i) information concerning the identity of the shareholders who submitted the slates, with an indication of the total percentage held; (ii) complete information on the personal and professional characteristics of the candidates, as well as statements in which the individual candidates accept their candidacy and attest, under their own responsibility, that they meet the requirements of current regulations; and (iii) a statement by shareholders other than those who hold, even jointly, a controlling interest or a relative majority interest, attesting that they do not have any connection with the latter as referred to in Article 144-quinquies of the Issuers' Regulations issued by Consob with Resolution No. 11971 of 14 May 1998 (the "Issuers' Regulations") (also taking into account the recommendations made by Consob with Communication No. DEM/9017893 of 26 February 2009).

Moreover, considering that - under Article 2400, last paragraph, of the Italian Civil Code - the Statutory Auditors must disclose the administration and control positions they hold at the time of their appointment and before their acceptance, and also considering the provisions on the limits to the number of positions held under Article 148-bis of the TUF, please include all the relevant information in the *curriculum vitae* of the individual candidates deposited together with the slates.

It is recalled that, in the event that - at the expiry of the abovementioned time limit for depositing the slates (15 May 2020) - only one slate, or only slates submitted by shareholders who are connected with each other under Article 144-quinquies of the Issuers' Regulations, have been filed, slates may be submitted until the third day after that date (i.e., by 18 May 2020).

Should the time limit be extended, the threshold for submitting slates would be reduced by half and will therefore be equal to 0.5% of the share capital.

For further information on the appointment of the Board of Statutory Auditors, reference should be made to the explanatory report on the relevant item on the agenda, prepared by the Board of Directors under Article 125-ter of the TUF and made available to the public at the same time as this notice in the manner set out below.

Appointment of the Chairman of the Board of Statutory Auditors

It should be noted that - under Article 148, paragraph 2-bis, of the TUF and Article 30.6 of the Company's By-laws - the Chairman of the Board of Statutory Auditors is appointed by the Shareholders' Meeting from among the Auditors elected by the minority.

Information documents

At the same time as the Notice of Shareholders' Meeting is published, the documents relating to the Shareholders' Meeting, are made available to the public at the Company's registered office and on the Company's website (www.fincantieri.com) in the "Ethics and Governance – Shareholders' Meetings - 2020 Shareholders' Meeting" section and at the centralised storage system "eMarket STORAGE" (www.emarketstorage.com), including:

- the explanatory reports of the Board of Directors and the resolution proposals on the items on the agenda;
- the annual financial report, including the consolidated financial statements of the FINCANTIERI Group as at 31 December 2019, the draft financial statements of Fincantieri as at 31 December 2019, the report on operations and the statements under Article 154-bis, paragraph 5, of the TUF, as well as the report prepared by the independent auditors and the report of the Board of Statutory Auditors, also available in the "Investor Relations - Financial Statements and Reports" section of the Company's website (www.fincantieri.com);
- the Statement of Non-Financial Information as at 31 December 2019, drawn up in accordance with Legislative Decree No. 254 of 30 December 2016
- the Report on Corporate Governance and Ownership Structure, prepared pursuant to Article 123-bis of the TUF; and
- the Report on the Remuneration Policy and Remuneration Paid prepared in accordance with Article 123-ter of the TUF.

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 within the time limits provided for by current legislation.

This notice of call is published in full, in accordance with the provisions of Article 125-bis of the TUF, Article 84 of the Issuers' Regulations and Article 13.1. of the Company's By-laws, on the Company's website in the section dealing with this Shareholders' Meeting and, in abridged form, in the newspaper "Il Sole 24 Ore".

Other information

Due to the COVID-19 emergency, the Company recommends using the forms of remote communication indicated in this notice to exercise shareholders' rights.

Finally, the Company reserves the right to supplement and/or change the content of this notice should it become necessary because of the evolution of the current COVID-19 emergency.

Trieste, 1 April 2020

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

Fine Comunicato n.1616-28

Numero di Pagine: 10