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Oggetto : FINCANTIERI Extraordinary and Ordinary
Shareholders Meeting

Testo del comunicato

Vedi allegato

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FINCANTIERI: EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETING

- *Approval of the proposal to grant the Board of Directors with the power, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital of Fincantieri against consideration in cash, on a divisible basis (in via scindibile) and in one or more tranches, for a period of 5 years and for a maximum total amount of EUR 500 million, to be pre-emptively offered to the existing shareholders pursuant to Article 2441, paragraph 1, of the Italian Civil Code, and the related share reverse stock-split transaction*
- *Approval of the proposal to grant the Board of Directors with the power, to be exercised starting from the eighteenth month from the date hereof, within 5 years, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital of Fincantieri against consideration in cash, on a divisible basis (in via scindibile) and in one or more tranches, for a period of 5 years and within 10% of the existing share capital, without pre-emptive rights pursuant to Article 2441, paragraph 4, of the Italian Civil Code*
- *Approval of the proposal to increase the remuneration of the members of Board of Statutory Auditors*

The extraordinary and ordinary Shareholders' Meeting of FINCANTIERI S.p.A. ("Fincantieri" or the "Company"), which met today in Trieste in single call (the "Shareholders' Meeting"), resolved to approve the Board of Directors' proposals.

POWER TO INCREASE THE SHARE CAPITAL BY WAY OF RIGHTS ISSUE

The extraordinary Shareholders' Meeting granted the Board of Directors with the power, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital of Fincantieri against consideration in cash, , on a divisible basis (*in via scindibile*) and in one or more tranches, for a period of 5 years starting from the adoption of the Shareholders' resolution, for a maximum total amount of EUR 500 million, inclusive of any share premium, through the issuance of ordinary shares with regular dividend rights and the same characteristics as the ordinary shares in circulation at the time of the issuance, and to be admitted to trading on the Euronext Milan a regulated market organised and managed by Borsa Italiana S.p.A, to be pre-emptively offered, through the issuance of pre-emptive rights, to those entitled pursuant to Article 2441, paragraph 1 of the Italian Civil Code, also to serve the purpose of

the exercise of the aforesaid warrants (the “Rights Issue”). Together with the newly issued ordinary shares under the Rights Issue may be granted to the subscribers warrants (which entitle the holder to subscribe – against consideration, within a maximum of thirty-six months from the full release of the first tranche of the share capital increase – ordinary shares to be issued by the Board of Directors in the exercise of the power); all with prior reverse stock split in the ratio of one new ordinary share for every maximum of 10 existing ordinary shares, subject to the cancellation of the ordinary shares in the maximum number necessary to allow for the overall balancing of the transaction without changes in the share capital.

The extraordinary Shareholders’ Meeting also granted the Board of Directors the widest powers necessary in order to define any other term or condition of the Rights Issue within the limits established by the applicable legislation and the resolution including the issuance price of the shares (also cum warrant), and specifically the portion to be allocated to share capital and the portion to be allocated to share premium, the number of shares (including cum warrant) to be issued and the option assignment ratio applicable to the shares, as well as the number, methods, terms and conditions of exercise, as well as any other characteristic (including the allotment and exercise ratio and the exercise price) and the related rules of the warrants that will be issued in exercise of the power referred to in the previous paragraph.

The extraordinary Shareholders’ Meeting also resolved to consequently amend the Article 6 of the By-laws.

More details on the Rights Issue are included in the information document prepared by the Board of Directors of the Company pursuant to Article 125-ter of Legislative Decree no. 58 of 24 February 1998 (“Italian Consolidated Law on Finance”) and of Article 84-ter of the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999 (“Consob Issuers’ Regulation”) pursuant to Schedule 2 and 3 of Annex 3A of the Consob Issuers’ Regulation.

POWER TO INCREASE THE SHARE CAPITAL WITHOUT PRE-EMPTIVE RIGHTS

The extraordinary Shareholders’ Meeting also granted the Board of Directors with the power, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital of Fincantieri against consideration in cash, on a divisible basis (*in via scindibile*) and in one or more tranches, starting from the eighteenth month from the adoption of this resolution and until the end of the fifth year from its adoption, within 10% of the Company’s existing share capital at the date of any exercise of the power, through the issuance of ordinary shares without par value, having regular dividend rights and the same characteristics as those at the time of issue and to be admitted to trading on the regulated market Euronext Milan organised and managed by Borsa Italiana S.p.A., with the exclusion of pre-emptive rights pursuant to Article 2441, paragraph 4, second sentence of the Italian Civil Code (the “Reserved Capital Increase”).

The extraordinary Shareholders’ Meeting also granted the Board of Directors the widest powers necessary in order to define, for each individual exercise of the abovementioned power or individual tranche, the actual manners, terms and conditions of the operation, and specifically the portion to be allocated to share capital and the portion to be allocated to

share premium and the timeline for the completion of the Reserved Capital Increase resolution in compliance with the time limits above mentioned.

The extraordinary Shareholders' Meeting also resolved to consequently amend the Article 6 of the By-laws.

More details on the Reserved Capital Increase are included in the information document prepared by the Board of Directors of the Company pursuant to Article 125-ter of the Italian Consolidated Law on Finance and of Article 84-ter of Consob Issuers' Regulation pursuant to Schedule 2 and 3 of Annex 3A of the Consob Issuers' Regulation.

INCREASE OF THE REMUNERATION OF THE MEMBERS OF BOARD OF STATUTORY AUDITORS

The ordinary Shareholders' Meeting approved, effective as of the resolution and for the residual term of office, to increase the total gross annual remuneration for the Board of Statutory Auditors from EUR 89.000 to EUR 157.500 to allocated as follows: (i) to the Chairman of the Board of Statutory Auditors an amount equal to EUR 67,500 and, (ii) to each standing Statutory Auditor an amount equal to EUR 45,000.

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The summary report of the votes, the minutes of the Shareholders' Meeting and the updated By-laws will be made available to the public in the manner and with the deadlines set forth required by current regulation.

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Fincantieri is one of the world's largest shipbuilding groups, the only one active in all high-tech marine industry sectors. It is leader in the construction and transformation of cruise, naval and oil & gas and wind offshore vessels, as well as in the production of systems and component equipment, after-sales services and marine interiors solutions. Thanks to the expertise developed in the management of complex projects, the Group boasts first-class references in infrastructures, and is a reference player in digital technologies and cybersecurity, electronics and advanced systems.

With over 230 years of history and more than 7,000 ships built, Fincantieri maintains its know-how, expertise and management centres in Italy, here employing 10,000 workers and creating around 90,000 jobs, which double worldwide thanks to a production network of 18 shipyards operating in four continents and with almost 21,000 employees.

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In any member state of the European Economic Area and the United Kingdom (each a "**Relevant State**") that has implemented Prospectus Regulation, this document is only addressed to qualified investors in that Relevant State within the meaning of the Prospectus Regulation (also in the United Kingdom, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018).

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; (c) local implementing measures; and (d) in respect of firms which are subject to the requirements of the U.K. Financial Conduct Authority's (the "**FCA**") Handbook and the Product Intervention and Product Governance Sourcebook, the relevant provisions of MiFID II as they form part of U.K. domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") ("**U.K. MiFID II**"), (letters (a)-(d) together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect

thereto, the pre-emptive subscription rights (the "**Rights**"), the Warrants and the new ordinary shares (the "**New Shares**") have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II. In respect of firms which are subject to U.K. MiFID II, references in this section to MiFID II shall mean the relevant provisions thereof as they form part of U.K. MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**").

Any person subsequently offering, selling or recommending the Rights, the Warrants and the New Shares (a "distributor") should take into consideration the manufacturer's Target Market Assessments; however, a distributor subject to MiFID II Product Governance Requirements is responsible for undertaking its own target market assessment in respect of the Rights, the Warrants and the New Shares (by either adopting or refining the manufacturer's Target Market Assessments) and determining appropriate distribution channels.

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Rights, the Warrants and the New Shares (as defined in the offering materials) may decline and investors could lose all or part of their investment; the Rights, the Warrants and the New Shares offer no guaranteed income and no capital protection; and an investment in the Rights, the Warrants and the New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Rights, the Warrants and the New Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Rights, the Warrants and the New Shares and determining appropriate distribution channels.

This publication may contain specific forward-looking statements, e.g., statements including terms like "believe", "assume", "expect", "forecast", "project", "may", "could", "might", "will" or similar expressions. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, financial situation, development or performance of the Company and those explicitly or implicitly presumed in these statements. Against the background of these uncertainties, readers should not rely on forward-looking statements. The Company assumes no responsibility to up-date forward-looking statements or to adapt them to future events or developments.

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The Managers are acting exclusively for Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering of the Rights, the Warrants and the New Shares, the Managers and any of their affiliates, may take up a portion of the Rights, the Warrants or the New Shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references herein and in the Prospectus, once published, to the Rights, the Warrants and the New Shares being issued, offered, subscribed, purchased, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, purchase, placing or dealing by, the Managers and any of their affiliates acting in such capacity. In addition, the Managers and any of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which the Managers and any of their affiliates may from time to time acquire, hold or dispose of Rights, Warrants or New Shares. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

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