

**ORDINARY SHAREHOLDERS'
MEETING
23 APRIL 2024**

**EXPLANATORY REPORT
BY THE BOARD OF
DIRECTORS
ON THE FIRST ITEM ON THE
AGENDA**

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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 Companies Registry (Venezia Giulia) No. 00397130584
Trieste Economic and Administrative Index No. 89063

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Explanatory report prepared in accordance with Article 125-ter of Legislative Decree No. 58 of 24 February 1998

First item on the Agenda

Approval of the Financial Statements as at 31 December 2023. Presentation of the Consolidated Financial Statements as at 31 December 2023 and the Non-Financial Statement as at 31 December 2023, 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 Independent Auditors.

Dear Shareholders,

the Board of Directors of FINCANTIERI S.p.A. (“Fincantieri” or the “Company”) has convened an Ordinary Shareholders’ Meeting to propose that you approve the Company’s financial statements for the year ended 31 December 2023.

You are requested to review the file Fincantieri’s “Annual Financial Report as at 31 December 2023” – containing Fincantieri’s draft financial statements, the Consolidated Financial Statements, the report on operations and the certificate pursuant to Article 154-bis, paragraph 5 of Legislative Decree No. 58 of 24 February 1998 – made available to the public, along with the report by the Independent Auditors and the Board of Statutory Auditors’ report, at the Company’s registered office and on the Company’s website (www.fincantieri.com), as well as through the “eMarket STORAGE” centralised storage system (www.emarketstorage.com).

We would also like to inform you that the Board of Directors has approved the consolidated statement containing non-financial information prepared in accordance with Legislative Decree No. 254 of 30 December 2016 for the 2023 financial year (the “2023 Sustainability Report”), which is made available to the public in the manner indicated above. That statement, which contains, inter alia, information on environmental, social and employee matters, respect for human rights and the fight against active and passive corruption, as well as the Consolidated Financial Statements approved by the Board of Directors, are presented at the Shareholders’ Meeting for informational purposes only; they are not subject to Shareholders’ approval but rather are the responsibility of the Board of Directors.

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In consideration of the foregoing, we submit the following draft resolution for your approval:

“The FINCANTIERI S.p.A. ordinary shareholders' meeting,

- having examined the Board of Directors' Report prepared in accordance with Article 125-ter of Legislative Decree No. 58 of 24 February 1998;
- having examined the Annual Financial Report for the 2023 financial year, the Report by the Independent Auditors and the Board of Statutory Auditors' Report;
- having noted the Consolidated Financial Statements as at 31 December 2023 and the Non-Financial Statement for the 2023 financial year prepared in accordance with Italian Legislative Decree No. 254 of 30 December 2016

resolves

to approve the Financial Statements as at 31 December 2023 of FINCANTIERI S.p.A., which closes with a profit of Euro 7,586,644”.

For the Board of Directors
Chairman of the Board of Directors
Claudio Graziano