

**ORDINARY AND
EXTRAORDINARY
SHAREHOLDERS' MEETING
14 MAY 2025**

**EXPLANATORY REPORT
BY THE BOARD OF
DIRECTORS
ON THE SECOND ITEM ON
THE AGENDA OF THE
ORDINARY PART**

SECOND ITEM ON THE AGENDA OF THE ORDINARY PART

FINCANTIERI S.p.A.

Registered office Via Genova 1, Trieste

Share capital being increased by warrant conversion - see Companies' Register and website: www.fincantieri.com

V.A.T. No. 00629440322

Tax Code and Venezia Giulia Companies' Register No. 00397130584

Trieste Economic and Administrative Index No. 89063

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*Explanatory Report drawn up in accordance with Article 125-ter of Legislative Decree
No. 58 of 24 February 1998*

SECOND ITEM ON THE AGENDA OF THE ORDINARY PART

Resolutions relating to the allocation of the profit/loss for the year 2024.

Dear Shareholders,

taking into account that the financial statements of FINCANTIERI S.p.A. ("Fincantieri" or the "Company") as of 31 December 2024 closed with a profit of EUR 37,091,389.76 and that, pursuant to Article 2430 of the Italian Civil Code, at least one-twentieth part of the annual net profit must be paid to the legal reserve, in accordance with the provisions of Article 34 of the Company's By-Laws, we propose the following allocation of the profit: EUR 1,854,569.49 to the legal reserve and the remaining EUR 35,236,820.27 to the extraordinary reserve, whose EUR 29,700,000.00 to the extraordinary reserve, pursuant to Article 1, paragraph 436, of Law No. 207, 2024.

There will therefore be no dividend distribution.

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In light 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 drafted in accordance with Article 125-ter of Legislative Decree No. 58 of 24 February 1998 and the draft resolution contained therein;
- having examined the Annual Financial Report for the 2024 financial year, the Auditing Firm's Report and the Board of Statutory Auditors' Report

resolved

to allocate the net profit for the 2024 financial year, amounting to EUR 37,091,389.76, as follows:

- 5% of the net profit for the financial year, amounting to EUR 1,854,569.49 to the legal reserve;
- the remaining EUR 35,236,820.27 to the extraordinary reserve, whose EUR 29,700,000.00 to the extraordinary reserve, pursuant to Article 1, paragraph 436, of Law No. 207, 2024”.

On behalf of the Board of Directors
Chairperson of the Board of Directors
Biagio Mazzotta