

PROCEDURE FOR THE MANAGEMENT AND DISCLOSURE TO THE MARKET OF CORPORATE INFORMATION AND MANAGEMENT OF RELATED REGISTERS

1. INTRODUCTION

This procedure (the "**Procedure**") defines the principles, behavioural obligations, roles and responsibilities relating to the correct internal management and external communication by FINCANTIERI S.p.A. ("**Fincantieri**" or the "**Company**") of corporate information relating to itself and its Subsidiaries (as defined below), with particular reference to Relevant and Inside Information (as defined below) and contains the provisions relating to the keeping and updating of registers of persons who have access to Relevant and Inside Information.

The Procedure was adopted by the Fincantieri Board of Directors on 11 June 2014 and was last updated on 20 October 2023, as proposed by the Chairman in agreement with the Chief Executive Officer, in line with the provisions of Recommendation 1, letter f of the Corporate Governance Code approved by the Corporate Governance Committee in January 2020, in compliance with the provisions of current national and European Union regulations on the prevention of market abuse ("**market abuse**"), also taking into account the Guidelines on the "Management of Inside Information" published by Consob on 13 October 2017 and the European Securities and Markets Authority guidelines.

The Procedure, together with the Internal Dealing Procedure (both available to the public on the Company's website, www.fincantieri.com in the "Governance and Ethics" section), represents the reference regulatory system that governs the conduct and processes of Fincantieri, as a listed financial instrument issuer, in relation to market abuse.

The Procedure applies with immediate effect and supersedes all previous procedures adopted by the Company concerning Relevant and Inside Information, as well as all previous procedures adopted by the Company concerning the keeping and updating of registers of persons who have access to Relevant and Inside Information.

2. PURPOSE AND AREA OF APPLICATION

The rules and principles contained in the Procedure are aimed at ensuring compliance with the applicable laws and regulations on market abuse and at guaranteeing the utmost confidentiality and privacy of corporate information in order to prevent the disclosure of information concerning Fincantieri and its Subsidiaries from being made selectively, i.e. from being released in advance to certain persons - such as shareholders, journalists or analysts - or from being released in an untimely manner and in an incomplete or inadequate form.

The Procedure does not govern the management of advertising and marketing information that is not Relevant and/or Inside Information as defined by the Procedure, which is therefore communicated by methods other than those provided for in paragraph 5.4 of the Procedure.

The Procedure applies to Fincantieri and, under the conditions defined in paragraph 6, to its Subsidiaries, for information relating to them that is relevant for Fincantieri. In this regard, the boards of directors of the subsidiaries shall take note of the Procedure and in particular of the aforementioned paragraph 6.

All members of the corporate bodies, senior managers and employees of Fincantieri and its Subsidiaries, as well as external parties who, for any reason whatsoever, have access to Relevant Information and/or Inside Information concerning Fincantieri and its Subsidiaries are required to comply with the provisions of the Procedure.

3. DEFINITIONS

- **"Board of Directors"**: means the Board of Directors of the Company.
- **"CFO"**: means the Chief Financial Officer of the Company, whose responsibilities include the Administration, Finance and Control Department and the Investor Relations function.
- **"Chief Executive Officer"**: means the Chief Executive Officer of the Company.
- **"Delay"**: means a delay in the public disclosure of Inside Information in application of the Delay Procedure.
- **"Delay Procedure"**: means the procedural steps described in paragraph 5.5 of the Procedure.
- **"Fincantieri" or the "Company"**: means FINCANTIERI S.p.A.
- **"General Counsel"**: means the General Counsel of the Company, whose responsibilities include the Corporate Affairs Function.
- **"General Manager"**: means the general manager of the Company where appointed and different from the Chief Executive Officer.
- **"Inside Information"**: in accordance with Articles 17(1) and 7(1)(a) of the MAR, shall mean information:
 - a) of a precise nature;
 - b) which has not been made public;
 - c) relating directly or indirectly to Fincantieri or one or more financial instruments issued by Fincantieri;

- d) which, if made public, could have a significant effect on the prices of those financial instruments or on the prices of related derivative financial instruments.

For the purposes of the above, information is deemed to be of a precise nature if it:

- refers to a set of circumstances which exists or which may reasonably be expected to come into existence or an event which has occurred or which may reasonably be expected to occur and
- is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the financial instruments or the related derivative financial instruments.

In this respect, under Article 7 (2) and (3) of the MAR, in the case of a protracted process that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event and the intermediate steps of the said process that are linked to the realization or determination of the future circumstances or event may be deemed to be information of a precise nature.

An intermediate step in a protracted process is considered Inside Information if it meets the criteria set forth in this definition of Inside Information.

Information which, if made public, would have a significant effect on the prices of financial instruments (or of related derivative financial instruments) means information a reasonable investor would be likely to use as part of the basis of his investment decisions.

In relation to Subsidiaries, all information that can be considered Inside Information for Fincantieri is included.

- **"Inside Information Management Function" or "FGIP"**: means the organizational function formed by several individuals, possibly holders of other organizational functions, one or more organizational units or even one or more committees, responsible for ensuring the management of Inside Information, within the area of competence defined by the Procedure.

Fincantieri's FGIP consists of the: (i) CFO; (ii) General Counsel and (iii) Group Strategic Communication Department Manager.

- **"Insiders List"**: means the register of Inside Information, drawn up by Fincantieri in accordance with Article 18 of the MAR, indicating the persons who, by reason of their work or professional activity, or the functions performed, have access to Inside Information.
- **"MAR"**: means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.

- **"Relevant Information"**: means information relating to data, events, projects or circumstances that, on an ongoing, repetitive, periodic, or occasional or unforeseen basis, directly concern the Company or the Fincantieri Group and that may, at a later date, including in the near future, become Inside Information, but which still lack one or more of the aspects required to classify such information as Inside Information in accordance with current regulations.
- **"Responsible Function" or "FOCIP"**: means the company structure of Fincantieri or the Subsidiary responsible for or otherwise involved in an event or series of circumstances potentially classifiable as Relevant or Inside Information.
- **"RIL"**: means the register of Relevant Information, drawn up by Fincantieri on a voluntary basis, indicating the persons who, by reason of their work or professional activity, or the functions performed, have access to Relevant Information.
- **"Subsidiaries"**: means the companies over which Fincantieri exercises control under Article 93 of the Italian Consolidated Law on Finance (TUF).
- **"TUF"**: means Legislative Decree no. 58 of 24 February 1998, as amended and supplemented.

4. GENERAL PRINCIPLES AND OBLIGATIONS OF CONDUCT

4.1. GENERAL PRINCIPLES

The parties involved in the activities governed by the Procedure operate in compliance with the organizational and regulatory system and internal powers and delegation and are required to act in accordance with the legal regulations in force and in compliance with the principles set out below:

a) Traceability

The parties involved in the activities governed by the Procedure guarantee, each for the area under their responsibility, the traceability of the process activities and documents, ensuring the identification and reconstruction of the sources, information elements and controls carried out in support of the activities. Furthermore, filing and document storage is ensured, in compliance with legal deadlines, using, where available, dedicated information systems.

b) Confidentiality

Without prejudice to the transparency of the activities carried out and the information obligations imposed by current provisions, including those relating to the keeping and updating of the RIL and the Insiders List, it is the obligation of the parties involved in the activities governed by the Procedure to ensure the confidentiality required by the circumstances for each item of information learnt by reason of their work function.

In particular, the recipients of confidential information shall take appropriate measures to prevent access to it by third parties. Specifically, they shall obtain, manage and file the

aforesaid information only if strictly necessary to perform the tasks assigned to them and for the time necessary, adopting the required rules of professional diligence, taking into account the circumstances so as to guarantee the utmost confidentiality, so that circulation within the company takes place without prejudice to the confidential nature of the information, until such time as it is communicated to the market using the methods set out in paragraph 5.4 of the Procedure.

Communication to third parties of confidential information is only permitted in cases where formal confidentiality undertakings exist on the part of the counterparty in connection with the management of the information.

c) Transparency

The parties engaged in the activities governed by the Procedure operate so as to ensure maximum transparency in the performance of their activities and to provide complete and truthful information.

d) Relations with the authorities

Fincantieri actively and fully cooperates with the authorities. All parties involved in the activities governed by the Procedure, as well as external collaborators whose actions may be referable to Fincantieri, shall behave in their relations with the authorities in a manner characterized by fairness, transparency and traceability.

e) Consistency with corporate objectives

The process governed by the Procedure contributes to company management aimed at sustainable development, maximisation of the company's value and consistency with corporate objectives.

* * * *

With reference to the public disclosure of Inside Information as referred to in the Procedure, this must take place in compliance with the following general principles:

a) Clarity

Inside Information shall be promptly communicated by means of a press release containing the appropriate elements to enable a complete and correct assessment of the events and circumstances represented, as well as links and comparisons with the contents of any previous releases.

The Company is also obliged to disclose without delay any significant changes to the Inside Information already disclosed.

The disclosure of Inside Information shall be carried out in such a way as to avoid intermingling with marketing activities, in order to ensure that the public can easily distinguish information relating to the valuation of the Company and its financial instruments from that relating to its products and services.

b) Information symmetry

Public disclosure is synchronized as far as possible among all categories of investors. For this purpose, the methods set out in paragraph 5.4 of the Procedure apply.

c) Consistency

The information contained in press releases must be consistent with information previously disclosed to the public on the same or related subjects.

With specific reference to forecast data and quantitative targets, the Company is obliged to inform the public in the event of a significant deviation of the actual trend in operating performance from any data already released.

d) Timeliness

Upon the occurrence, or reasonable possibility of the occurrence, of a set of circumstances or an event, even if not yet formally confirmed, the disclosure requirements are fulfilled when the public has been informed without delay.

In the event of disclosure of information to third parties not subject to confidentiality obligations, the timeliness requirement is satisfied if (i) in the case of an intentional disclosure, the public disclosure is made simultaneously and (ii) in the case of a non-intentional disclosure, the public disclosure is made without delay.

4.2. OBLIGATIONS OF CONDUCT

All members of the corporate bodies, senior managers and employees of Fincantieri and its Subsidiaries are required to maintain the utmost confidentiality with regard to Relevant and Inside Information which they become aware of in any way.

In particular, all the members of the corporate bodies of Fincantieri and its Subsidiaries are required to keep confidential the documents and information acquired in the performance of their respective functions, as well as, more generally, the contents of the discussions that take place during their respective meetings.

Senior managers and employees of Fincantieri and its Subsidiaries are required to:

- (i) keep and file confidential documents acquired in the performance of their duties with the utmost diligence, so as to ensure that only authorized persons have access to them;
- (ii) take all necessary precautions to ensure that the internal circulation of information takes place without compromising its inside or relevant nature and in compliance, inter alia, with the regulations on the protection of personal data;

- (iii) ensure that any communication of information takes place in accordance with this Procedure and in the normal exercise of their work, profession or function and in any case in compliance with the principles of fairness, transparency, truthfulness and protection of its integrity.

If the aforesaid persons, exclusively for reasons of their office and subject to compliance with current regulations, in particular with regard to the prohibition of unlawful communication of Inside Information, have to transmit Relevant Information or Inside Information to third parties, they are required to confirm that the third parties are bound by legal, regulatory, statutory or contractual confidentiality obligations in relation to the management of the aforesaid information.

5. MANAGEMENT OF CORPORATE INFORMATION

5.1. MAPPING OF RELEVANT INFORMATION

In order to fulfil its obligations to disclose Inside Information in a timely manner, Fincantieri identifies and monitors the types of Relevant Information with respect to its activities and related circulation flows (the "**Mapping of Relevant Information**").

To this end, the Corporate Affairs Function, with the support of the Responsible Functions, prepares and updates a matrix concerning (i) the types of Relevant Information concerning the Company and Subsidiaries within which, or in relation to which, it is most reasonable to expect that specific Relevant Information and/or Inside Information may arise, and (ii) the internal and external parties who normally, based on ordinary corporate processes, have access to each item of Relevant Information (the "**Matrix**").

5.2. IDENTIFICATION AND MANAGEMENT OF RELEVANT INFORMATION

When, in relation to each type of Relevant Information identified within the scope of the Mapping of Relevant Information, the Responsible Function, in the context of activities under their responsibility, deems it to be in possession of a specific piece of Relevant Information, it shall promptly notify the Corporate Affairs function in writing, providing (i) a brief description of the information and the reasons why it considers it to be Relevant Information and (ii) the list of persons who have access to the Relevant Information, identified on the basis of the information available and also taking into account the contents of the Matrix.

The Corporate Affairs Function assesses the relevant nature of the information, without prejudice to the right to refer the assessment to the Inside Information Management Function.

Once the relevant nature of the information has been confirmed, the Corporate Affairs Function informs the Responsible Function and the Inside Information Management Function, as well as Investor Relations Function and the Media Relations Function, and opens a new section of the RIL, listing the persons who have access to the Relevant Information.

Subsequently, the Responsible Function monitors the development of Relevant Information in order to assess whether and when it is likely to be classified as Inside Information and ensures a continuous and updated information flow to the Corporate Affairs Function in this regard.

The Responsible Function also informs the Corporate Affairs Function of any changes to the list of persons with access to Relevant Information already transmitted.

5.2.1. RIL

The RIL is compiled by Fincantieri on a voluntary basis and is divided into separate sections, one for each item of Relevant Information.

In each section of the RIL, only the data of the persons having access to the Relevant Information covered in that specific section are listed.

Each section of the RIL normally contains at least the following data:

- identity¹ of all persons who, by reason of their work or professional activity, or the functions performed, have access to the Relevant Information; in the case of a legal entity, body or association, the data of the relevant natural persons known to Fincantieri to have access to the Relevant Information are indicated;
- reason for which the individual is registered in the RIL section;
- the moment at which the individual had access to the Relevant Information and the moment of his or her inclusion in the RIL section;
- date and time of drafting the RIL section.

Each person registered in the RIL is required to keep confidential any Relevant Information in their possession. Self-employed workers and consultants working for the Company or its Subsidiaries are required to sign appropriate confidentiality agreements.

The RIL is compiled, managed and updated by the Corporate Affairs Function.

The latter provides for the entry and deletion of persons in each section of the RIL as communicated by the Responsible Function, informing each person concerned.

At the same time as the registration of the persons, the Corporate Affairs Function informs them of the confidentiality obligations arising from the possession of Relevant Information and, more generally, of the obligations arising from the Procedure.

The Corporate Affairs Function shall close the section of the RIL, notifying all persons registered, if the information to which it refers (i) has ceased to be Relevant Information or (ii) has become Inside Information.

¹ Including at least name and email address.

The Corporate Affairs Function keeps the data contained in the RIL for a period of at least five years following its preparation or each update.

5.3. IDENTIFICATION AND MANAGEMENT OF INSIDE INFORMATION

The identification and classification of information of an inside nature is carried out on a case-by-case basis and in relation to events or circumstances capable of generating Inside Information, in compliance with the laws and regulations in force.

The Responsible Function shall pay particular attention to the appearance and development of Relevant Information and if it considers that it is in possession of information - already previously identified as Relevant Information or not yet identified as such - that is close to becoming or has become Inside Information, it shall promptly notify the Corporate Affairs Function, the Investor Relations Function and the Media Relations Function in writing.

The Responsible Function, moreover, in order to allow the Corporate Affairs Function to promptly open an Occasional Section of the Insiders List if the inside nature of the information is confirmed, shall transmit to the latter:

- (i) if a section of the RIL has already been opened in application of paragraph 5.2 of the Procedure, any update of the list of persons having access to the Relevant Information already transmitted;
- (ii) if no section of the RIL has already been opened, the complete list of persons who have access to the Inside Information.

The Responsible Function shall also forward any subsequent changes to the aforementioned list to the Corporate Affairs Function.

Upon receipt of the communication from the Responsible Function, the Corporate Affairs Function - making use, where appropriate, of the support of the Responsible Function, the Investor Relations Function and the Media Relations Function - performs an initial analysis (i) on the inside nature of the information and (ii) on the existence of the conditions for making use, where appropriate, of the Delay Procedure, and submits the results of its analysis to the Inside Information Management Function.

The assessment as to (i) the inside nature of the information and (ii) the immediate disclosure of the information to the market in compliance with the provisions of paragraph 5.4 of the Procedure or the application of the Delay Procedure provided for in paragraph 5.5 of the Procedure is made, upon the proposal of the Corporate Affairs Function, by the Inside Information Management Function. The Chief Executive Officer (or, in the event of their absence or impediment, the General Manager or, if the Chief Executive Officer is also the General Manager, the Chairman) is informed of the results of these assessments. This is without prejudice to:

- (a) the right of the Inside Information Management Function to refer one or both assessments to the Chief Executive Officer (or, in the event of his absence or impediment, to the General Manager or, if the Chief Executive Officer is also the

- General Manager, to the Chairman), who, in turn, may decide, if he deems it advisable and/or necessary due to the particular importance of the information, to refer one or both assessments to the Board of Directors;
- (b) the right of the Chief Executive Officer (or, if applicable, the General Manager or the Chairman) to make a different decision with respect to the aforementioned assessments made by the Inside Information Management Function and/or, under the conditions set out in point a) above, to refer one or both assessments to the Board of Directors.

Once the inside nature of the information has been established, the Corporate Affairs Function will:

- (i) where appropriate, close the previously opened section of the RIL and open an Occasional Section of the Insiders List, listing the persons who have access to the Inside Information;
- (ii) if the Delay Procedure is not activated, inform the Investor Relations Function and the Media Relations Function of the need to publish the press release in application of paragraph 5.4 of the Procedure.

In cases where the information will become inside information at a foreseeable time, Fincantieri shall act in advance in order to reduce the technical time required for publication. In particular, the Company prepares a draft press release and ensures that the parties involved in the publication process are ready to fulfil their obligations.

In cases where the information will become inside information at an unforeseeable time or, in any event, very quickly, the time frame "as soon as possible" referred to in Article 17(1) MAR includes the time necessary for the (rapid) assessment of whether or not a decision to delay publication should be made, if the conditions are met.

If, in the course of meetings with financial market operators, Inside Information is accidentally communicated, Fincantieri shall promptly disclose it to the public using the methods set out in paragraph 5.4.

5.3.1. INSIDERS LIST

The Insiders List is compiled, managed and updated by the Corporate Affairs Function in compliance with the models provided for by current regulations.

The Insiders List is subdivided into (i) separate sections, one for each item of Inside Information, in which only the data of persons with access to the Inside Information covered in that specific section are shown (the "**Occasional Sections**") and (ii) a permanent section, in which the data of the persons with access to all Inside Information at all times are reported (the "**Permanent Section**").

➤ Occasional Sections

The Corporate Affairs Function shall include and delete persons in each Occasional Section as communicated by the Responsible Function, informing each person concerned.

In any case, in order to proceed with entries in the Insiders List in the shortest possible time, the Corporate Affairs Function may make use of the information already entered in any section of the RIL already opened and the contents of the Matrix.

➤ **Permanent Section**

It includes persons who, by function or position, have access to all Inside Information at all times.

Indicatively, it is considered that the following persons may be included in the Permanent Section:

- Chief Executive Officer, General Manager, CFO, General Counsel, Group Strategic Communication Manager and related staff and secretarial personnel;
- other Directors of Fincantieri, if any, to whom management powers have been delegated and who always have access to all Inside Information;
- parties involved in the drafting, management and updating of the Insiders List and the RIL.

Individuals who hold organizational positions with a significant impact on the achievement of corporate objectives and identified as such by the Chief Executive Officer, as well as any additional corporate figures identified by the Chief Executive Officer, are also included in the Permanent Section.

The data of persons entered in the Permanent Section are not indicated in the RIL and/or Occasional Sections of the Insiders List.

Each section of the Insiders List normally contains at least the following data:

- identity² of all persons who, by reason of their work or professional activity, or the functions performed, have access to the Inside Information; in the case of a legal entity, body or association, the data of the relevant natural persons known to Fincantieri to have access to the Inside Information are indicated. This is without prejudice to the responsibility of persons acting in the name of and on behalf of Fincantieri to draw up their own register, in accordance with the provisions of current regulations;
- reason why the individual is entered in the Insiders List section;
- date and time when the individual had access to the Inside Information and date and time of their entry in the Insiders List section;
- date and time of drafting of the Insiders List section.

² Including at least name, email address and telephone number.

Each person entered in the Insiders List is obliged to keep the Inside Information in their possession confidential. Self-employed workers and consultants working for the Company or its Subsidiaries are required to sign appropriate confidentiality agreements.

Without prejudice to the above, anyone entered in the Insiders List who discloses, even by mistake, or becomes aware of the disclosure of Inside Information to another person, shall communicate without delay to the Corporate Affairs Function, in writing, the name of the informed person and the Inside Information which has come into their possession, for the purpose of their inclusion in the Occasional Section of the Insiders List.

At the same time that persons are entered in the Insiders List, the Corporate Affairs Function shall inform them of the obligations arising from the possession of Inside Information and the sanctions applicable in the event of misuse of Inside Information and unlawful communication of Inside Information.

The persons entered in the Insiders List shall confirm - also by electronic means - that they have taken note of the legal and regulatory obligations deriving from inclusion in the Insiders List and possession of Inside Information, with particular regard to the sanctions applicable in the event of misuse of Inside Information and unlawful communication thereof.

It is, however, understood that the provisions of the Procedure apply to such persons irrespective of the confirmation of acknowledgement.

The Corporate Affairs Function closes the Occasional Section, notifying all persons registered (who are consequently deleted) and stating the reason, if the information to which it refers (i) ceases to be Inside Information or (ii) has been made public in accordance with paragraph 5.4 of the Procedure.

The Corporate Affairs Function shall keep the data contained in the Insiders List for at least five years following its preparation or each update.

5.4. DISSEMINATION OF PRESS RELEASES

Disclosure to the public of Inside Information is made as soon as possible, in compliance with the general principles described in paragraph 4.1 of the Procedure, by means of a specific press release disseminated with the methods described below within the time frame strictly necessary for its preparation and approval.

The Media Relations Function prepares the draft of all press releases, with the exception of press releases relating to economic-financial information such as, for example, releases relating to the approval of interim financial statements, the Business Plan and financial transactions, which are prepared by the Investor Relations Function.

In preparing draft press releases, the above-mentioned Functions may make use of the support of the relevant Fincantieri and Subsidiary corporate departments on a case-by-case basis.

Each corporate function involved in the process of preparing press releases also provides the relevant translation into English for the relevant parts.

The Media Relations Function shares draft press releases with the Corporate Affairs Function and the Investor Relations Function in order to verify their compliance with applicable regulations.

If the press release contains information on the Company's economic, asset or financial situation, it shall be accompanied by a written declaration of the Officer in charge of preparing financial reports in accordance with Article 154-bis of the Italian Consolidated Law on Finance (TUF) certifying that it corresponds to the results shown by documents, books and accounting records.

The Media Relations Function submits the final draft of the press release to the Chief Executive Officer (or, in the event of his absence or impediment, to the General Manager or, if the CEO is also the General Manager, to the Chairman) for approval.

After approval by the Chief Executive Officer (or, if applicable, the General Manager or the Chairman), the Media Relations Function sends the final versions of the press release containing Inside Information in the Italian and English versions to the Investor Relations Function, which proceeds to publish them through the transmission system (E-market SDIR) for the dissemination of regulated information and the authorized storage mechanism used by the Company.

Where Inside Information is to be disclosed during the course of trading on the regulated market, the Investor Relations Function will inform its Borsa Italiana S.p.A. contacts in advance.

Once the press release has been disseminated, the Media Relations Function transmits it to the press.

The Investor Relations Function is responsible for the publication of the press release containing Inside Information on Fincantieri's institutional website by and no later than the opening of the market on the day following its dissemination. Published press releases remain available on the Company's website for at least five years.

5.5. DELAY IN PUBLIC DISCLOSURE OF INSIDE INFORMATION

5.5.1. CONDITIONS FOR DELAY

In accordance with Article 17(4) of the MAR, the Company may, under its own responsibility, delay public disclosure of Inside Information provided that - and only for as long as - all the following conditions are simultaneously fulfilled:

1. immediate disclosure is likely to prejudice the Company's legitimate interests³;
2. the delay is not likely to mislead the public⁴; and
3. the Company is able to ensure the confidentiality of the information.

In the case of a protracted process that occurs in stages and that is intended to bring about, or that results in, particular circumstances or a particular event, the Company may likewise, under its own responsibility, delay public disclosure of Inside Information relating to that process, if the conditions set out in points 1, 2 and 3 above are met with respect to that process.

5.5.2. FORMALISATION AND RECORDING OF THE DECISION TO DELAY PUBLICATION

If it has been decided, in compliance with paragraphs 5.3 and 5.5.1 of the Procedure, to activate the Delay Procedure, the Corporate Affairs Function:

- (i) informs the Investor Relations Function and the Media Relations Function in order to ensure the timely publication of the press release concerning Inside Information (in application of the provisions of paragraph 5.4 of the Procedure) where the monitoring referred to in point (iii) below reveals that one of the conditions justifying the Delay no longer applies. In this regard, a draft press release shall be prepared in advance, to be published, if necessary, in a timely manner when the above-mentioned circumstances arise;
- (ii) with the support of the Responsible Function, where appropriate, records the following information on a suitable durable medium:
 - date and time:
 - of the first existence of the Inside Information;
 - of the decision to delay publication and
 - of the likely publication of the Inside Information;
 - names of the persons at Fincantieri responsible:
 - for the decision to start and end the Delay;
 - monitoring of the existence of the conditions allowing Delay;
 - of the decision to publish the Inside Information and
 - the transmission to Consob of the notice of delay as described below;

³ For a non-exhaustive and indicative list of legitimate interests of issuers that are likely to be affected by immediate disclosure of Inside Information, reference should be made to the "MAR (Market Abuse Regulation) Guidelines. Delay in disclosure of inside information and interactions with prudential supervision" published by the European Securities and Markets Authority (ESMA), last published on 13 April 2022 and the Guidelines on "Management of Inside Information" published by Consob on 13 October 2017.

⁴ For a non-exhaustive and indicative list of situations in which delayed disclosure could mislead the public, reference should be made to the "MAR (Market Abuse Regulation) Guidelines. Delay in disclosure of inside information and interactions with prudential supervision" published by the European Securities and Markets Authority (ESMA), last published on 13 April 2022, and to the Guidelines on "Management of Inside Information" published by Consob on 13 October 2017.

- evidence of initial fulfilment of the conditions for the Delay and of any changes in this regard that occurred during the period of the Delay, including: (i) the protective barriers adopted by the Company to prevent access to Inside Information by persons other than those who need access to it in the normal exercise of their professional activity or function and (ii) the methods available to promptly publish Inside Information when its confidentiality is no longer guaranteed;
- (iii) constantly monitors the continued fulfilment of the conditions justifying the Delay through receipt of a continuous and updated information flow from the Responsible Function.

5.5.3. MONITORING OF CONDITIONS FOR DELAY AND RUMOUR

If, during the monitoring referred to in point (iii) of paragraph 5.5.2 above, it emerges that the confidentiality of the Inside Information affected by the Delay is no longer ensured, or in any case that one of the conditions permitting the Delay is no longer met, Fincantieri shall disclose the Inside Information to the public as soon as possible in accordance with paragraph 5.4 above, in order to re-establish the necessary parity of information.

Confidentiality shall also be deemed to have been lost if a Rumour refers explicitly to Inside Information whose disclosure has been delayed and the Rumour is sufficiently accurate to indicate that the confidentiality of the information is no longer ensured.

Where Rumour is present, the Company, in accordance with current regulations, assesses the need to disseminate a specific press release aimed at restoring correct information to the public and preventing the public from being misled, using the methods indicated in paragraph 5.4 above.

Where Fincantieri and/or a person acting in its name or on its behalf, discloses, in the normal exercise of their professional activity or function, Inside Information subject to Delay to third parties bound by an obligation of confidentiality - whether of a legislative, regulatory, statutory or contractual nature - with respect to information and documents concerning the Company, Fincantieri has no obligation to provide immediate and/or timely public disclosure of the information. Conversely, where Fincantieri and/or a person acting in its name or on its behalf, discloses, in the normal exercise of their professional activity or function, Inside Information subject to a Delay to third parties not subject to an obligation of confidentiality, Fincantieri has the obligation to give full and effective public disclosure of such Inside Information, simultaneously in the case of intentional disclosure and promptly in the case of non-intentional disclosure. For the purposes of the foregoing, any person who becomes aware that they have disclosed Inside Information to a person not bound by an obligation of confidentiality must inform the Corporate Affairs Function without delay. The principles and obligations of conduct set forth in paragraph 4 for members of corporate bodies, senior managers and employees of Fincantieri and its Subsidiaries will in any case still apply.

5.5.4. NOTIFICATION OF DELAY TO CONSOB

Upon termination of the Delay, immediately after the disclosure of the Inside Information to the public, the Corporate Affairs Function shall notify Consob of the Delay in the methods provided for by current regulations.

The notification to Consob includes the following information:

- full name of the Company;
- identity of the notifier (name, surname and position with the Company);
- contact details of the notifier (email address and work telephone number);
- identification of the Inside Information affected by the Delay (title of the press release disclosing it; reference number assigned by the transmission system; date and time of public disclosure);
- date and time of the decision to delay the disclosure of the Inside Information;
- identity of all persons responsible for the decision to delay public disclosure of the Inside Information.

If subsequently requested by Consob, an explanation of how the conditions for the Delay were met shall also be submitted to Consob.

Notification is not required if, after the decision to delay publication, the information is not disclosed to the public because it has ceased to be inside information.

6. RELATIONS BETWEEN FINCANTIERI AND ITS SUBSIDIARIES

The obligation to disclose Inside Information also exists in relation to news concerning Subsidiaries and companies jointly controlled by Fincantieri, where such news is of significance for the Company itself.

To this end, the managing directors (or equivalent) of the Direct Subsidiaries shall communicate, also on behalf of their subsidiaries, without delay, any information regarding events occurring in their sphere of activity or in that of their subsidiaries that, in their reasonable appreciation, may qualify as Relevant or Inside Information for Fincantieri.

Upon receipt of information from a Subsidiary, the Corporate Affairs Function shall promptly carry out the assessments provided for in paragraphs 5.2 and 5.3 of the Procedure. Similarly, the Corporate Affairs Function shall act in the case of information received in any capacity from entities under joint control.

This Procedure constitutes an instruction given by Fincantieri to its Subsidiaries to provide without delay all the information necessary for the timely and correct fulfilment of the public disclosure obligations provided for by the regulatory framework in force, in accordance with Article 114(2) of the Italian Consolidated Law on Finance (TUF).

7. SANCTIONS

The abuse of Inside Information (“insider trading”) and market manipulation constitute offences punishable by criminal and administrative sanctions (under Article 184 et seq. of the Italian Consolidated Law on Finance (TUF)) and may also give rise to situations entailing the administrative liability of the Company, if committed in the interest or to the advantage of the Company (under Legislative Decree No. 231/2001).

Moreover, non-compliance with the provisions of the Procedure entails:

- for employees, the imposition of the disciplinary sanctions provided for by applicable law and collective agreements;
- for collaborators, termination - including without notice - of the relationship and
- for the Company's Directors and Statutory Auditors, a possible proposal by the Board of Directors to the next Shareholders' Meeting that the Director or Statutory Auditor in breach be dismissed for just cause.

This is, in any case, without prejudice to the Company's right to claim damages for any loss and/or liability that it may incur as a result of conduct in breach of the provisions of the Procedure.

8. UPDATING OF THE PROCEDURE

The Procedure is subject to revision in order to incorporate changes in the relevant statutory and/or regulatory provisions and changes in Company’s organizational structure.

In such cases, in the event of changes of a substantial nature or of particular importance, the updated Procedure shall be approved by the Board of Directors upon the proposal of the Chairman, in agreement with the Chief Executive Officer; otherwise, in the event of changes imposed by mandatory rules or that do not require a substantial assessment, the Chairman shall provide the approval, in agreement with the Chief Executive Officer, and shall inform the Board of Directors thereof at the next meeting.