

INFORMATION DOCUMENT

ON THE 2025-2027 *PERFORMANCE SHARE PLAN*

FOR FINCANTIERI MANAGEMENT PREPARED PURSUANT TO ARTICLE 114-BIS OF ITALIAN LEGISLATIVE DECREE 58/98 AND ARTICLE 84-BIS OF REGULATION NO. 11971 APPROVED BY CONSOB WITH RESOLUTION OF 14 MAY 1999 AS AMENDED

Definitions

Unless otherwise expressly provided, the following terms, where indicated with a capital letter, shall have the meanings set forth below for the purposes of this Information Document, it being understood that terms and expressions defined in the masculine form shall also include any expressions in the feminine form and that any singular terms and expressions shall also include the plural form:

- **"Assignment"**: means the free assignment of the number of Rights resolved upon by the Board of Directors for each Beneficiary for each of the three Cycles of the Plan, in the years 2025 (1st Cycle 2025-2027), 2026 (2nd Cycle 2026-2028), 2027 (3rd Cycle 2027-2028).
- **"Shareholders' Meeting"**: means the shareholders' meeting of the Company convened to approve the financial statements for the financial year ending on 31 December 2024.
- **"Allocation"**: means the number of Shares allocated free of charge to each Beneficiary as resolved upon by the Board of Directors for each of the three Plan Cycles at the end of the relevant *Performance* Period based on the degree of achievement of the *Performance* Targets.
- **"Shares"**: means the Company's ordinary shares, with no par value, listed on the Mercato Euronext Milan (EXM) organised and managed by Borsa Italiana S.p.A. (FCT Code).
- **"Allocated Shares"**: means the Shares subject to Allocation to the Beneficiaries under the Plan.
- **"Net Shares"**: means the remaining Allocated Shares after deduction of any Shares required to pay the tax liabilities arising from the Delivery of the Allocated Shares.
- **"Beneficiaries"**: means the recipients of the Plan, identified by the Board of Directors for each of the Plan Cycles starting, respectively, in the year 2025 (1st Cycle), 2026 (2nd Cycle) and 2027 (3rd Cycle). Participation in one Plan Cycle does not automatically confer entitlement to participate in subsequent Cycles. This Document does not provide an indication of such persons by name, since they are identified exclusively on the basis of the executive role played within the Fincantieri organisation.
- **"Change of Control"**: means a change of control of the Company within the meaning of current legislation.
- **"Plan Cycles" or "Cycles"**: means the three three-year Plan Cycles, starting respectively in 2025 (for the 1st Cycle, covering 2025-2027), 2026 (for the 2nd Cycle, covering 2026-2028) and 2027 (for the 3rd Cycle, covering 2027-2029).
- **"Claw-back"**: means the clause allowing the Company to demand the Beneficiary for restitution, in whole or in part, of the Net Shares or, at the discretion of the Beneficiary, the countervalue of the Net Shares upon the date of Delivery (or at the end of the Lock-up period for Shares subject to it) if they were allocated on the basis of data that later turned out to be manifestly incorrect or false, or in cases of fraud or in relation to fraudulent or negligent conduct in breach of rules, including those of a regulatory nature, and company regulations, provided that the verification of the above cases takes place on the basis of data proven by the competent Company functions, within three years from the Date of Allocation, or by the courts, within the limitation period of the various cases. Similarly, in compliance with the Group's ethical principles, the return of the incentive paid shall be required if the targets associated with the

allocation of shares are acquired through conduct in breach of the regulations on corruption and corporate criminal offences that entail the administrative liability of the Company under Articles 25 and 25-ter of Legislative Decree No. 231/01, subject to the time limits defined above.

- **"Corporate Governance Code" or "Code"**: means the Corporate Governance Code for Listed Companies approved in January 2020 by the Corporate Governance Committee of Borsa Italiana S.p.A.
- **"Remuneration Committee"**: means the committee set up by the Company to implement the recommendations contained in the Code.
- **"Notice of Allocation"**: means the letter sent to the Beneficiaries informing them of the number of allocated Shares and the relevant Delivery Date.
- **"Delivery"**: means the delivery of the Shares to each of the Beneficiaries of the Plan following the Allocation decided by the Board of Directors at the end of the Performance period for each of the Plan Cycle. The Delivery of any allocated Shares shall take place in the years 2028 (1st Cycle 2025-2027), 2029 (2nd Cycle 2026-2028) and 2030 (3rd Cycle 2027-2029).
- **"Board of Directors"**: means the Board of Directors of the Company in office *pro tempore*.
- **"Grant Date of Rights"**: with reference to each of the three Plan Cycle, it means the date on which the Board of Directors, after consulting with the Remuneration Committee to the extent of its competence, determines the number of Rights assigned to each Beneficiary.
- **"Date of Allocation of Shares"**: with reference to each of the three Plan Cycle, it means the date on which the Board of Directors, having verified the degree of achievement of the *Performance Targets* at the end of the *Performance Period*, resolves on the number of Shares to be allocated to each Beneficiary and orders the sending of the Notice of Allocation.
- **"Key Executives"**: means the Executives with Strategic Responsibilities and other executives of the Company who hold organizational positions with a significant impact on the achievement of corporate objectives, as identified by the Board of Directors of the Company.
- **"Executives with Strategic Responsibilities"**: means the Executives with Strategic Responsibilities of the Company, identified pursuant to the applicable regulations.
- **"Rights"**: means the rights to receive Shares free of charge (to the extent of one Share per Right) at the end of the *Performance Period*, based on the achievement of the *Performance Targets* for each of the three Plan Cycles.
- **"Information Document"**: means this information document relating to the Plan, prepared pursuant to Article 114-bis of the Italian Consolidated Law on Finance (TUF) and Article 84-bis of the Issuers' Regulation.
- **"Modified FTSE Italia All Share"**: means the FTSE ITALIA ALL SHARE index, the value of which is published daily by Borsa Italiana, has been modified to exclude companies whose main or exclusive business is banking, insurance or asset management.
- **"Group"**: means collectively the Company and the companies controlled by it, either directly or indirectly, pursuant to the applicable legal provisions.

- **"Sustainability Index"**: means the tool used to measure the achievement of sustainability objectives that the company has set itself, in combination with and/or in addition to those of economic and financial performance, in order to align with European best practices and with the growing expectations of the financial community for sustainable development.
- **"Assignment Letter"**: means the letter with which the Company notifies each Beneficiary of the participation in a specific Plan Cycle, together with an indication of the number of Rights assigned and the Performance Targets to which the Allocation of the Shares is conditioned.
- **"Performance Targets"**: means the targets of the Plan upon the achievement of which the Allocation of the Shares to each Beneficiary at the end of the *Performance* Period of each Cycle is subordinate, identified by the Board of Directors after having consulted the Remuneration Committee, to the extent of its competence.
- **"Lock-up Period"**: means the period during which the Beneficiaries part of the Board of Directors or the Executives with Strategic Responsibilities are obliged to hold and not dispose in any way of the portion of Shares allocated to them under the Plan.
- **"Performance Period"**: means the three-year period 2025-2026-2027 for the 1st Cycle of the Plan, the three-year period 2026-2027-2028 for the 2nd Cycle of the Plan and the three-year period 2027-2028-2029 for the 3rd Cycle of the Plan.
- **"Vesting Period"**: means the period between the Grant Date of the Rights and the Allocation Date of the Shares to the Beneficiaries.
- **"Plan"**: means the Company's Performance Share Plan 2025, 2026 and 2027, approved by the Board of Directors on 24 March 2025, upon the proposal of the Remuneration Committee, addressed to the Company's management for the three-year period 2025-2027.
- **"Regulation"**: means the regulations providing for the terms and conditions for the implementation of the Plan, together with any amendments and/or additions thereto, the approval of which is referred to the Board of Directors, on the proposal of the Remuneration Committee.
- **"Issuers' Regulation"**: means Consob Regulation No. 11971, approved by resolution of 14 May 1999, as amended and supplemented.
- **"Company" or "Fincantieri"**: means FINCANTIERI S.p.A., with registered office in Trieste, Via Genova 1.
- **"TUF"**: means Legislative Decree no. 58 of 24 February 1998 as amended and supplemented.

Introduction

Based on the proposal of the Remuneration Committee, the Fincantieri Board of Directors, by resolution of 24 March 2025, approved the Performance Share Plan 2025-2027" addressed to the Company's management for the three-year period 2025-2027, to be submitted for approval to the Shareholders' Meeting called to approve the financial statements on 31 December 2024.

The Plan provides for the Beneficiaries of Rights to receive up to a maximum of 9,700,000 Fincantieri ordinary shares with no par value, free of charge, in order to reach specific Performance Targets.

The Plan envisages three assignment of Rights in the years 2025 (for the 1st Cycle 2025-2027), 2026 (for the 2nd Cycle 2026-2028) and 2027 (for the 3rd Cycle 2027-2029).

The allocation of Shares, for each of the three Cycles, shall be made on the basis of the achievement of specific Performance Targets.

This Information Document has been drafted pursuant to Article *114-bis* of the Consolidated Law on Finance (TUF) and Article *84-bis* of the Issuers' Regulation and in accordance with the instructions contained in Schedule 7 of Appendix 3A of the Issuers' Regulation. As better specified in this Information Document, certain aspects relating to the implementation of the Plan will be defined by the Board of Directors on the basis of the powers that will be granted to it by the Shareholders' Meeting.

The information resulting from the resolutions that the Board of Directors shall adopt in the implementation of the Plan, subject to the approval of the Plan by the Shareholders' Meeting and in accordance with the general criteria set forth therein, shall be provided in the manner and within the terms indicated in Article *84-bis*, paragraph 5, letter a), of the Issuers' Regulations and, in any case, in the regulatory provisions in force from time to time.

The purpose of this Information Document is to provide shareholders and the market with ample and detailed information on the Plan, also for the purpose of enabling shareholders to exercise their voting rights at the Shareholders' Meeting in an informed manner.

The Information Document is made available to the public at the registered office, on the Company's website (www.fincantieri.com, *Governance & Ethics / Shareholders' Meeting 2025*), as well as in the other ways and according to the terms provided for by the regulatory provision in force.

The Plan is to be considered "of particular relevance" within the meaning of Article *114-bis*, paragraph 3 of the Italian Consolidated Law on Finance (TUF) and Article *84-bis*, paragraph 2, letters a) and b) of the Issuers' Regulations.

1. Beneficiaries

The Beneficiaries are identified individually by the Board of Directors, after consultation with the Remuneration Committee to the extent of its competence, and on the basis of the indications of the Chief Executive Officer as to the Beneficiaries who are not members of the Board of Directors, among the persons indicated in paragraphs 1.1, 1.2 and 1.3 below.

The Beneficiaries may vary for each of the three Plan Cycles and during each Plan Cycle. The participation of a Beneficiary in one Plan Cycle does not determine any obligation on the part of the Board of Directors to identify them as a Beneficiary in one of the following Cycles. The Board of Directors has full discretion in having a Beneficiary participate in even one or multiple Plan Cycles.

The Board of Directors, having consulted with the Remuneration Committee to the extent of its competence, and on the basis of the indications of the Chief Executive Officer, may

change the perimeter of the Beneficiaries during each Plan Cycle, even after the Grant Date, in the case of managers hired/no longer in office or appointed to hold key positions after that date or with a directorship arising/terminating after that date during the period of validity of the Plan.

For the purposes of participation in the Plan, with reference to each Cycle:

- a) Beneficiaries must not be in a notice period for resignation or dismissal on the Grant Date;
- b) the members of the Board of Directors who are Beneficiaries of the Plan must not have renounced their office, nor have been revoked on the Rights Grant Date.

In any case, the number of Beneficiaries may not exceed 100.

In particular, the Beneficiaries for the 1st Cycle shall be identified by the Rights Grant Date for the 1st Cycle, i.e. by 31 July 2025 in accordance with the provisions of paragraph 1.4 below; the Beneficiaries for the 2nd Cycle shall be identified by the Rights Grant Date for the 2nd Cycle, i.e. by 31 July 2026; the Beneficiaries for the 3rd Cycle shall be identified by the Rights Grant Date for the 3rd Cycle, i.e. by 31 July 2027.

1.1 Names of the recipients who are members of the Board of Directors of the Company, the Company's controlling company and subsidiaries

Beneficiaries of the Plan may be included by the Board of Directors, after consultation with the Remuneration Committee:

- a) the Chairman of the Board of Directors, should he/she receive delegated executive powers from the Board of Directors;
- b) the Chief Executive Officer of the Company.

The names of the members of the administrative bodies of the Company or of other companies of the Group included among the Beneficiaries for each of the three Plan Cycles and the other information required by paragraph 1.1 of Schedule 7 of Appendix 3A to the Issuers' Regulation shall be provided in the manner and within the terms indicated by Article 84-bis, paragraph 5, letter a) of the Issuers' Regulation and, in any event, by the regulatory provisions in force from time to time.

1.2 Indication of the categories of employees or collaborators of the Company and its controlling company or subsidiaries who are recipients of the Plan

In addition to what set forth in paragraph 1.3 below, the Beneficiaries of the Plan may also be identified by the Board of Directors, after consulting with the Remuneration Committee to the extent of its competence, and on the basis of the indications of the Chief Executive Officer, from among the following persons:

- the Company's Executives with Strategic Responsibilities;

- other Company Key Executives other than the Executives with Strategic Responsibilities;
- other key resources identified for incentive and retention purposes by the Board of Directors, after consulting with the Remuneration Committee to the extent of its competence, on the proposal of the Chief Executive Officer.

As far as the 1st Plan Cycle is concerned, the following are expected to be among the Beneficiaries:

- the General Manager of the Company;
- no. 9 Executives with Strategic Responsibilities;
- no. 10 Key Executives other than the Executives with Strategic Responsibilities;
- no. 80 other key resources.

First-Cycle Beneficiaries may include persons holding directorships in Group subsidiaries.

The exact identification of the Beneficiaries may vary according to what set out in paragraph 1 above.

The information required by paragraph 1.2 and 1.4, lett. a) of Schedule 7 of Appendix 3A to the Issuers' Regulation shall be provided in the manner and within the terms indicated by Article 84-bis, paragraph 5, letter a) of the Issuers' Regulation and, in any event, by the regulatory provisions in force from time to time.

1.3 Indication of the names of the general managers and of the Executives with Strategic Responsibilities who have received a higher total remuneration during the financial year than the highest total remuneration attributed to the members of the Board of Directors and the General Managers

The Beneficiaries of the Plan may be included the Company's General Manager, if appointed, by the Board of Directors after consultation with the Remuneration Committee, and on the basis of the indications of the Chief Executive Officer.

The information relating to the Beneficiaries for whom names must be provided pursuant to paragraph 1.3 of Schedule 7 of Appendix 3A of the Issuers' Regulation shall be provided in the manner and within the terms indicated in Article 84-bis, paragraph 5, letter a), of the Issuers' Regulation and, in any event, in accordance with the regulatory provisions in force from time to time.

1.4 Description and numerical indication of the recipients of the Plan who are Executives with Strategic Responsibilities and of any other categories of employees or collaborators for whom differentiated characteristics of the Plan have been envisaged

For information on Executives with Strategic Responsibilities and other categories of employees included among the Beneficiaries, see section 1.2 above.

It should be noted that the Plan is the same for all Beneficiaries and may differ:

- in the maximum percentage of the Rights to be assigned with respect to the gross annual remuneration of each Beneficiary (Section 2.3);
- in the different lock-up period provided for the different beneficiaries (Section 4.6).

2 Reasons for adopting the Plan

2.1 Objectives of the Plan

The Plan aims to pursue the following objectives:

- i. improve the alignment of the interests of the Beneficiaries with those of the shareholders, linking the remuneration of management to specific performance targets, the achievement of which is closely linked to the improvement of the Company's performance and to the growth of its value in the long term;
- ii. support the retention of key resources by aligning the Company's Remuneration Policy to the best market practices, which typically provide for long-term incentive tools.

The Board of Directors believes that a three-year share-based incentive plan with specific performance targets is the most effective incentive tool that best serves the interests of the Company and the Group.

In particular, the three-year Performance Period and the additional Lock-up Period, as described below, conditions and postpones the economic benefits of the Plan for a congruous period of time, consistent with the objectives of retention and alignment of the interests of management and the shareholders in the medium/long-term that the Plan aims to achieve.

2.2 Key variables and *performance* indicators

For each of the three Cycles, the Allocation of Shares is subject to the achievement of specific Performance Targets for the three-year period 2025-2027 (1st Cycle), the three-year period 2026-2028 (2nd Cycle) and the three-year period 2027-2029 (3rd Cycle).

1) EBITDA

EBITDA is defined as earnings before interest expense, taxes, depreciation and amortisation on tangible and intangible assets. It is a measure of whether a company (or a group of companies) makes a profit from ordinary operations.

For the purposes of the 1st Cycle (2025-2027), the Company calculates EBITDA as the value of the result before taxes, before financial income and expenses, before income and expenses from investments and before depreciation, amortization and impairment, as reported in the financial statements, adjusted to exclude the following items:

- provisions for costs and legal expenses associated with litigation costs for damages caused by asbestos;

- costs relating to reorganization plans and non-recurring other personnel costs;
- other non-ordinary income and expenses.

For the purposes of the 1st Cycle (2025-2027), the cumulative value of Group EBITDA over the three-year reference period is considered.

The EBITDA indicator has a weight equal to 40% of the total Rights assigned to each Beneficiary for the 1st Cycle (the "First Instalment of Rights").

Therefore, the First Instalment of Rights accrues at the end of this Cycle upon achievement of the Performance Target related to Group EBITDA in the relevant Performance Period, compared to the target value provided for this period by the Group's business plan, according to the following table:

Performance Target EBITDA	Accrued Percentage of the First Instalment of Rights
Less than 90% (sub-threshold)	0%
Equal to 90% (threshold value)	50%
Equal to 100% (target value)	100%
Greater than 130%	150%
Intermediate values are calculated by linear interpolation	

2) Total Shareholder Return ("TSR")

The "Total Shareholder Return" (or "TSR") of a company means the return for an investor calculated by considering both the changes in the share price over a given period and the dividends distributed over the same period, assuming that these dividends are reinvested at the time of detachment in the company's treasury shares.

The TSR values of the Company, of the companies belonging to the FTSE Italia *All Share* Modified index and of the companies included in the international Peer Group indicated below shall be calculated using the TRA (Total Return Analysis) function of the Bloomberg electronic system.

For the purposes of the 1st Cycle (2025-2027), the cumulative TSR values of the Company, the companies belonging to the FTSE Italia *All Share* Modified Index and the companies included in the International Peer Group over the three-year period 2025-2027 are considered.

The TSR indicator has a total weight of 35% of the total Rights assigned to each Beneficiary for Cycle 1 and is broken down as follows:

- 15% of the Rights assigned to each Beneficiary for the 1st Cycle ("Second Instalment of Rights") accrues at the end of such Cycle upon achievement of the Performance Target related to the TSR indicator of the Company in the relevant Performance Period,

compared to both the median of the TSRs of the companies belonging to the FTSE Italia *All Share* Modified index in such period and to the distribution of such TSRs (in ascending order from the first decile to the tenth decile) in the same period, according to the following table:

Performance Target FINCANTIERI TSR compared to the TSR of the companies making up the FTSE Italia <i>All Share</i> Modified index and their distribution over the period	Accrued Percentage of the Second Instalment of Rights
FINCANTIERI TSR lower than the median of the TSRs of the companies belonging to the reference index (sub-threshold)	0%
FINCANTIERI TSR equal to the median of the TSR of the companies belonging to the reference index (threshold value)	50%
FINCANTIERI TSR equal to the median of the TSR of the companies belonging to the seventh decile of the reference index (<i>target</i> value)	100%
FINCANTIERI TSR equal to the lower of the TSRs of the companies belonging to the ninth decile of the reference index	125%
FINCANTIERI TSR higher than the lower of the TSRs of the companies belonging to the ninth decile of the reference index	150%
Intermediate values are calculated by linear interpolation	

- b) 20% of the Rights assigned to each Beneficiary for the 1st Cycle ("Third Instalment of Rights") accrues upon achievement of the *Performance* Target related to the Company's TSR indicator in the relevant *Performance* Period, compared to both the median of the TSRs of the companies belonging to the international *Peer Group* and the distribution of such TSRs (in ascending order from the first decile to the tenth decile) over the same period, according to the following table:

Performance Target FINCANTIERI TSR compared to the TSR of the companies making up the International <i>Peer Group</i> and their distribution over the period	Accrued Percentage of the Third Instalment of Rights
FINCANTIERI TSR lower than the median of the TSRs of the companies belonging to the reference index (sub-threshold)	0%
FINCANTIERI TSR equal to the median of the TSR of the companies belonging to the reference index (threshold value)	50%
FINCANTIERI TSR equal to the median of the TSR of the companies belonging to the seventh decile of the reference index (<i>target</i> value)	100%
FINCANTIERI TSR equal to the lower of the TSRs of the companies belonging to the ninth decile of the reference index	125%
FINCANTIERI TSR higher than the lower of the TSRs of the companies belonging to the ninth decile of the reference index	150%
Intermediate values are calculated by linear interpolation	

The “International *Peer Group*” is defined as the following companies listed on international markets:

Company	Ticker	Stock exchange listing
BABCOCK INTL GRP	BAB LN Equity	London Stock Exchange - FTSE 250
BAE SYSTEMS PLC	BA/ LN Equity	London Stock Exchange - FTSE 100
EIFFAGE	FGR FP Equity	Euronext Paris - CAC Next 20
HENSOLDT AG	HAG GR Equity	Frankfurt Stock Exchange - MDAX

HUNTINGTON INGALLS	HII US Equity	New York Stock Exchange - S&P 500
LEONARDO SPA	LDO IM Equity	Euronext Milan - FTSE MIB
OCEANENGINEERING	OII US	New York Stock Exchange - S&P 600
RHEINMETALL AG	RHM GR Equity	Frankfurt Stock Exchange - DAX
RENK GROUP AG	R3NK GR Equity	Frankfurt Stock Exchange - SADAX
SAIPEM	SPM IM	Euronext Milan - FTSE MIB
THALES SA	HO FP Equity	Euronext Paris - CAC 40
WARTSILA	WRT1V FH	Nasdaq Helsinki
WEBUILD SPA	WBD IM Equity	Euronext Milan - FTSE Mid Cap

For both comparisons, the TSR value of the Company in the *Performance* Period is compared, respectively, with the TSR of the companies belonging to the FTSE Italia *All Share* Modified index (in relation to the Second Instalment of Rights) and with that of the companies included in the international *Peer Group* indicated above (in relation to the Third Rights Share).

3) Sustainability index

The “Sustainability Index” means the tool used to measure the achievement of sustainability objectives that the company has set itself, in combination with and/or in addition to those of economic and financial *performance*, in order to align with European *best practices* and with the growing expectations of the financial community for sustainable development. For the purposes of Cycle 1 (2025-2027), the Sustainability *performance* target takes as reference the percentage of achievement of the Sustainability Plan targets that the Company has set for itself over the relevant time period, as shown in the table below. The number of rights that the Plan beneficiary accrues is determined according to the following table:

<i>Performance Targets</i> Sustainability Index	Accrued Percentage of the Fourth Instalment of Rights
Achievement of less than 75% of planned targets	0%
Achievement of 75% of planned targets	50%
Achievement of 90% of planned targets	100%
Achievement of 100% or more of planned targets	150%

Intermediate values are calculated by linear interpolation

EBITDA, the two TSRs and the Sustainability Index, as defined above, constitute independent targets. In the event that the minimum *performance* threshold is not exceeded in relation to one target, the Rights assigned may still accrue in relation to the level of achievement of the other objective(s).

In the event of (i) *de-listing*, (ii) liquidation, (iii) bankruptcy, (iv) suspension, discontinuation or substantial modification of the main activity or (v) unavailability of data relating to one or more companies in the International *Peer Group*, such companies shall be excluded from the International *Peer Group* for the purpose of calculating the TSR.

The composition of the FTSE Italia *All-Share* Index relevant to the calculation of the TSR shall be the actual composition, for each Cycle, as of the last trading day of the relevant *Performance Period*.

In the event of (i) non-publication of the FTSE Italia *All Share* index or (ii) the occurrence of extraordinary transactions or other events that, by their nature, may affect the TSR of one or more companies in the International *Peer Group*, the Board of Directors, after consulting with the Remuneration Committee, shall amend and/or supplement the elements necessary to calculate the TSR of the FTSE Italia *All Share* Modified index or the International *Peer Group*, respectively.

In the event of (i) non-publication of the Sustainability Index or (ii) the occurrence of other events independent of the Company that, by their nature, may affect the index, the Board of Directors shall amend and/or supplement the target after consulting with the Remuneration Committee.

The *Performance Targets* for the 2nd and 3rd Plan Cycles shall be defined by the Board of Directors, after consulting with the Remuneration Committee to the extent of its competence, also introducing changes with respect to the provisions of the 1st Cycle.

The details of the *Performance Targets* envisaged for each Cycle and of the relevant incentive curve are communicated to the Beneficiaries in the Assignment Letter, which must be signed by the Beneficiaries themselves for acceptance within 15 days of receipt, under penalty of loss of effectiveness of the same.

2.3 Criteria for Determining the Amount of Share-Based Compensation

For each of the three cycles of the Plan, the Assignment of the Rights is made by the Company Board of Directors after consulting, to the extent of its competence, with the Remuneration Committee and on the recommendation of the Chief Executive Officer, subject to the approval of the Plan by the Shareholders' Meeting called to approve the Financial Statements as of 31 December 2024, in an amount equal to the quotient between (1) a percentage of the value of the Beneficiary's gross annual remuneration net of its variable components and (2) the weighted average market price of the Shares in the five

open market days preceding the date of the resolution of the Board of Directors. For each Plan Cycle, during the Assignment of Rights such percentage shall be determined by the Company Board of Directors, after consulting with the Remuneration Committee to the extent of its competence, on the recommendation of the Chief Executive Officer in consideration of the position held by the Beneficiary and, in any case, not exceeding 115%.

Assignments of Rights are made free of charge.

The number of Rights assigned to each Beneficiary may be increased during each Plan Cycle by the Board of Directors, after consulting with the Remuneration Committee to the extent of its competence and upon indication of the Chief Executive Officer, so to take into account any increases in the fixed remuneration of the Beneficiaries during the period.

In addition, in the event of over performance, the number of Rights assigned to each Beneficiary may be increased at the time of Allocation up to a maximum of 50%.

2.4 Reasons for any decision to award compensation plans based on financial instruments not issued by the Company

Not applicable. The Plan is based on Company Shares only.

2.5 Consideration of significant tax and accounting implications

The preparation of the Plan was not influenced by significant tax or accounting considerations. In particular, for tax matters, reference shall be made to the jurisdiction of the country in which each Beneficiary resides.

2.6 Possible support for the Plan from the Special Fund for the encouragement of worker participation in enterprises, referred to in Article 4, paragraph 112, of Law No. 350 of 24 December 2003

The Plan does not receive support from the Special Fund for the Encouragement of Workers' Participation in Enterprises, referred to in Article 4, paragraph 112, of Law No 350 of 24 December 2003.

3 Approval process and timing of Share assignment

3.1 Powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the implementation of the Plan

On 24 March 2025, the Board of Directors, on the proposal of the Remuneration Committee that met on 20 March 2025, resolved to submit the approval of the Plan to the Shareholders' Meeting called to approve the Financial Statements as of 31 December 2024. At the Shareholders' Meeting called to resolve on the Plan, it shall be proposed that the Shareholders' Meeting grant the Board of Directors, after consulting with the

Remuneration Committee, the broadest powers necessary for the actual and full implementation of the Plan, to be exercised in accordance with the principles established by the Shareholders' Meeting and illustrated in this Information Document, including, but not limited to, all powers, to the extent of their competence, to: (i) implement the Plan and establish any terms and conditions for its execution; (ii) identify the names of the Beneficiaries; (iii) determine the number of Rights to be assigned to each Beneficiary; (iv) define the Performance Targets of the three Plan Cycles (without prejudice to what envisaged for the 1st Cycle, as set out in paragraph 2.2 of this Information Document) and verify their achievement for the purposes of the Allocation of Shares, subject to assessment of the Remuneration Committee to the extent of its competence; (v) determine the number of Shares to be assigned to each Beneficiary and proceed with the Allocation; (vi) exercise the Claw-back clause and define the terms and conditions of the Allocation of the Shares in the event of a Change of Control or de-listing of the Company; (vii) approve, amend and/or supplement the Plan (in the terms set forth in paragraph 3.3) below and the Regulations; (viii) prepare and approve the documentation connected with the implementation of the Plan with the power to subsequently amend and/or supplement it; (ix) make any amendments to the Plan that may be necessary and/or appropriate, particularly in the event of changes in the applicable legislation or events or transactions of an extraordinary nature; (x) perform any act, fulfilment, formality, or communication that may be necessary or appropriate for the purposes of managing and/or implementing the Plan, with the power to delegate its powers, duties, and responsibilities in relation to the execution and application of the Plan to the Chief Executive Officer.

3.2 Parties appointed with the administration of the Plan

The responsibility for managing the Plan lies with the Board of Directors, which is vested with all the powers necessary and/or appropriate to implement the Plan in full and in its entirety, including those indicated in paragraph 3.1. The Board of Directors shall have the power to delegate all the powers, tasks and responsibilities attributed to it by the Plan to the Chief Executive Officer, including those relating to its implementation, execution and amendment, it being understood that amendments to the Plan must then be approved by the Board of Directors.

The Board of Directors shall use the *Human Resources and Real Estate* Department of the Company for the operational administration of the Plan.

3.3 Existing procedures for Plan revision

In order to keep the essential contents of the Plan as unchanged as possible within the limits allowed by the regulations in force from time to time, the Board of Directors shall regulate the emerging rights and/or amend and/or supplement the conditions and/or terms of the Assignment of Rights or Allocation of Shares when an operation of an extraordinary nature takes place, including but not limited to:

- splitting and grouping of Shares;
- free increase in the Company's capital;
- increase in the Company's capital against payment;
- distribution of extraordinary dividends to shareholders;
- capital reductions for losses by cancellation of Shares;
- mergers;
- acquisitions;
- transfers;
- spin-offs;
- joint ventures;
- any other transaction that, by its nature or effectiveness, may affect EBITDA and/or TSR or any other *Performance* Target identified from time to time for the purposes of the Plan.

This is also without prejudice to the right of the Board of Directors, having consulted the Remuneration Committee, to amend all or part of the Plan to adapt it to laws and regulations and/or correct any inconsistencies, defects or omissions of the Plan, as well as to intervene to update the objectives of the Plan should unforeseeable and counterproductive events occur in relation to the reasons motivating the adoption of the Plan.

3.4 Arrangements for determining the availability and allocation of Shares

In order to ensure greater flexibility in the execution of the Plan, the Allocation of Shares shall be carried out using: (i) treasury shares from purchases made, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, which shall be subject to the authorisation of the ordinary shareholders' meeting; and/or (ii) shares from the issue, pursuant to Article 2349 of the Italian Civil Code and also in several *tranches*, of up to 9,700,000 ordinary shares without par value having the same characteristics as the outstanding ordinary shares, without increasing the share capital, which shall be subject to the authorisation of the extraordinary shareholders' meeting. In this regard, it should be noted that, in accordance with the provisions of Article 2349 of the Italian Civil Code, the Shares to be allocated to the Beneficiaries of the Plan who are not employees of the Company and/or its subsidiaries shall derive exclusively from the acquisitions of treasury shares made pursuant to Articles 2357 and 2357-ter of the Italian Civil Code.

The Board of Directors shall decide, according to the specific requirements for the execution of the Plan, which instrument to use and, if necessary, to what extent, in order to ensure the best efficiency in the use of the Company's resources, and may also make use of both instruments at the same time, without prejudice to the maximum limit of shares that may be allocated under the Plan.

3.5 Role played by each director in determining the characteristics of the Plan; possible occurrence of conflict-of-interest situations

The Remuneration Committee was involved in the various stages of preparation of the Plan, to the extent of its competence.

Beneficiaries of the Plan may also include directors of the Company, as identified by the Board of Directors in accordance with paragraph 1 above. In such a case, board resolutions on the Assignment of Rights or Allocation of Shares shall be adopted in compliance with the applicable regulatory provisions and, in any case, with the directors concerned abstaining from voting.

3.6 Date of the decision taken by the body in charge with proposing the approval of the Plan to the Shareholders' Meeting and of any proposal of the Remuneration Committee

At its meeting of 20 March 2025, the Remuneration Committee formulated its proposal for the Plan to the Board of Directors.

At the meeting of 24 March 2025, the Board of Directors resolved to submit the adoption of the Plan to the approval of the Shareholders' Meeting convened to approve the Financial Statements as of 31 December 2024. To this end, at the same meeting the Board of Directors approved, after a favourable opinion of the Remuneration Committee, this Information Document and the illustrative report of the directors on the remuneration plan pursuant to Article 114-bis of the Italian Consolidated Law on Finance (TUF) concerning the Information Document.

3.7 Date of the decision taken by the body in charge with the assignment of the Rights and of any proposal to the aforesaid body formulated by the Remuneration Committee

The Rights envisaged by the Plan are assigned to the Beneficiaries by the Board of Directors for each of the three Cycles of the Plan, after consulting the Remuneration Committee to the extent of its competence, subject to the approval of the Plan by the Shareholders' Meeting.

Assignments shall be made according to the following timetable:

- the Assignment for Cycle 1 shall be made by 31 July 2025;
- the Assignment for Cycle 2 shall be made by 31 July 2026;
- the Assignment for Cycle 3 shall be made by 31 July 2027.

The number of Shares to be allocated to the Beneficiaries for each of the three Cycles of the Plan shall be determined by the Board of Directors, upon proposal of the Remuneration Committee to the extent of its competence, based on the level of achievement of the *Performance Targets* at the end of the *Performance Period* and following approval by the

Shareholders' Meeting called to approve the financial statements of the Company for the year ended 31 December 2027 for the 1st Cycle, 31 December 2028 for the 2nd Cycle and 31 December 2029 for the 3rd Cycle.

The Grant Date of the Rights and the Allocation Date of the Shares shall be announced in the manner and within the terms indicated in Article *84-bis*, paragraph 5, letter a) of the Issuers' Regulations and, in any case, in the regulatory provisions in force from time to time.

3.8 The market price of the Shares recorded on the dates indicated in Sections 3.6 and 3.7

On 20 March 2025 and on 24 March 2025, when the Remuneration Committee and the Board of Directors respectively met to define the proposal regarding the Plan to be submitted to the Shareholders' Meeting, the official stock market price of the Shares was Euro 11,220 and Euro 10,785.

Information on the price of the Shares at the time of the Assignment of the Rights and Allocation of the Shares by the Board of Directors shall be provided in the manner and within the terms indicated in Article *84-bis*, paragraph 5, letter a) of the Issuers' Regulation and, in any case, in the regulatory provisions in force from time to time.

3.9 Safeguards adopted by the Company in the event of a possible coincidence in time between the Grant date of the Shares or of any decisions in this regard by the Remuneration Committee and the disclosure of relevant information pursuant to Article 114, paragraph 1, Italian Consolidated Law on Finance (TUF)

It should be noted that it was not necessary to prepare any such safeguards since the Shares shall only be allocated at the end of the *Performance* Period for each of the three Plan Cycles and subject to the achievement of the *Performance* Targets (see paragraph 4.5). Consequently, any disclosure of privileged information at the time of Assignment of the Rights would be irrelevant with respect to the Beneficiaries who, at such moment, cannot carry out any transaction involving the Shares, since their Allocation and Delivery is postponed to a later moment distant from the Assignment of the Rights.

4 Characteristics of the Shares

4.1 Structure of the Plan

The Plan provides for the Beneficiaries to receive up to a maximum of 9,700,000 Fincantieri ordinary shares with no par value, free of charge, in order to reach specific *performance* targets.

For each Cycle, the Plan provides for a *Vesting* Period between the Grant Date of the Rights and the Allocation Date of Shares to the Beneficiaries.

The Rights shall be assigned to the Beneficiaries in their personal capacity only and may not be transferred other than *mortis causa* nor subject to any lien in any capacity whatsoever.

4.2 Period of actual implementation of the Plan with reference also to any different cycles envisaged

The Plan is divided into three cycles, each lasting three years:

- Cycle 1: with *Performance* Period 2025-2027;
- Cycle 2: with *Performance* Period 2026-2028;
- Cycle 3: with *Performance* Period 2027-2029.

The Delivery of the Shares allocated to each Beneficiary to whom an Allocation Notice has been issued shall take place, once the civil and administrative-accounting formalities connected with the provision of the Shares have been fulfilled, by transfer to the securities account indicated by the Beneficiary or, with reference to the portion of the Shares subject to the Lock-up Period, to the escrow account in the name of the Beneficiary and opened with the financial intermediary appointed by the Company as Plan director, on the day indicated in the relevant Allocation Notice and, in any case, by 31 July 2028 for the 1st Cycle, by 31 July 2029 for the 2nd Cycle, and by 31 July 2030 for the 3rd Cycle.

4.3 Termination of the Plan

The 1st Cycle of the Plan shall end on 31 July 2028 or on the date of Delivery of the Shares to the 1st Cycle Beneficiaries, whichever earlier. The 2nd Cycle of the Plan shall end on 31 July 2029 or on the date of Delivery of the Shares to the 2nd Cycle Beneficiaries, whichever earlier. The 3rd Cycle of the Plan shall end on 31 July 2030 or on the date of Delivery of the Shares to the 3rd Cycle Beneficiaries, whichever earlier.

With reference to the *Lock-up* Period, please refer to paragraph 4.6 below of this Information Document.

4.4 Maximum number of Plan Shares allocated in each financial year

The Plan concerns Rights to receive a maximum of 9,700,000 Shares free of charge.

Within this maximum limit, there is no maximum number of Shares to be assigned or allocated in each fiscal year.

4.5 Plan implementation methods and clauses

The free allocation of Shares for each of the three Plan Cycles is conditional upon the achievement of specific *Performance* Targets. Furthermore, the Beneficiaries must not be in a notice period due to resignation or dismissal on the Date of Allocation of the Shares and the directors must not have resigned or been removed from office on the Date of Allocation of the Shares relating to each of the three cycles of the Plan.

The relationship shall not be deemed to exist in the event of dismissal or resignation communicated prior to the Date of Allocation of the Shares relating to each of the three cycles of the Plan. This also applies in cases where the termination of the relationship becomes effective after said Date of Allocation of the Shares due to the contractually-provided notice period or for any other reason.

The *Performance Targets* shall be identified by the Board of Directors for the specific three-year period of each successive 1st Cycle (2025-2027), upon proposal of the Remuneration Committee to the extent of its competence, at the time of the Assignment of the Rights.

For the 1st Cycle (2025-2027), the selected *performance* indicators are EBITDA, TSR and the Sustainability Index as described in paragraph 2.2 of this Information Document.

4.6 Availability constraints on the Shares

The Rights to receive the Shares free of charge, even after Notification of the Allocation of the Shares until Delivery, are personal and may not be transferred other than *mortis causa* or be subject to any lien in any capacity whatsoever.

An act of transfer means any and all transactions by which the direct or indirect effect is obtained, of transferring the assigned rights to a third party, including gratuitous acts, exchanges and contributions. Any attempted sale, assignment, encumbrance or transfer made in violation of this provision shall be invalid and in any event ineffective vis-à-vis the Company and shall result in the ineffectiveness of the Rights assigned.

Beneficiaries who are members of the Board of Directors or Executives with Strategic Responsibilities with an open-ended or a fixed-term contract are obliged to continuously hold a number of Shares at least equal to 51% of the Net Shares delivered for 2 years from the date of Delivery.

4.7 Possible termination conditions in relation to the Plan in the event that the recipients carry out *hedging* transactions to neutralise any prohibitions on the sale of Rights and Shares

The execution of *hedging* transactions by the Beneficiaries on the Rights assigned prior to the Allocation of the Shares constitutes a circumvention of the prohibition to transfer the Rights assigned in accordance with the Plan.

Therefore, the execution of *hedging* transactions by the Beneficiaries on the Rights assigned prior to the Allocation of the Shares entails the loss of the Rights.

4.8 Effects of termination of employment

In the event that, prior to the Allocation of the Shares, the Beneficiary: (i) is dismissed for just cause or for justified subjective reason, or resigns not for just cause, from the employment relationship; and (ii) is dismissed for just cause, or resigns not for just cause, from the position as director, the automatic exclusion of the Beneficiary from the Plan shall

occur and, consequently, the Beneficiary shall forfeit any right to receive - even partially - the Shares not already subject to Delivery.

In the event that the Beneficiary: (i) resigns for just cause (ascertained by a final judgment) from the employment relationship or is dismissed for no just cause or justified subjective reason; and (ii) resigns for just cause (ascertained by a final judgment) from the position as director or is dismissed without just cause, the Board of Directors, after consulting with the Remuneration Committee, shall assess the possible Allocation of Shares to the Beneficiary in accordance with the provisions of the Plan Regulations and applying the *pro rata temporis* criterion. The rules provided for the *Lock-up* Period apply to the aforementioned cases.

The foregoing provision does not apply in the event the employment relationship or directorship with the Beneficiary terminates (i) due to death, disability with total and permanent inability to work of 66% or more, (ii) upon the Beneficiary's accrual of pension benefits, or (iii) upon the Beneficiary's reaching the end of the term, in the case of an employment relationship or directorship with a fixed term. In the assumptions described above, the Board of Directors, after consulting with the Remuneration Committee to the extent of its competence shall allocate the Shares in accordance with the provisions of the Plan Regulations and applying the *pro rata temporis* criterion.

In the event of death of the Beneficiary, the Shares that can be allocated pursuant to the preceding paragraphs shall be delivered to the heirs or successors in title within the established delivery terms.

It is understood that, in the event of a transfer of employment or directorship within the Group, the Beneficiary shall retain the rights assigned under the Plan. After consulting with the Remuneration Committee to the extent of its competence, the Board of Directors shall assess, in cases of transfer to a foreign company with an independent long-term incentive plan, the procedures for turning the Rights assigned under the Company's Plan into those envisaged by the subsidiary's plan.

4.9 Indication of other possible causes of cancellation of the Plan

If, following the entry into force of primary and/or secondary legislation (including social security and tax legislation) and/or following the issuance of official interpretative clarifications and/or following changes in the current interpretations relating to the applicable rules, the implementation of the Plan entails additional burdens of a tax, social security or other nature not currently contemplated for the Company, the Plan may be temporarily suspended, amended or cancelled.

In such case, the Company shall not be liable for any damages, indemnities or other charges whatsoever to the Beneficiaries and none of the Beneficiaries shall have any claim against the Company in respect of the Rights assigned to receive Shares not yet allocated free of charge.

4.10 Reasons for the possible provision of a 'redemption' of the Shares by the Company

The Plan includes *Claw-back* clauses. In particular, the Company shall have the right to demand the Beneficiary for restitution, in whole or in part, of the Net Shares or, at the discretion of the Beneficiary, the countervalue of the Net Shares upon the date of Delivery (or at the end of the Lock-up period for Shares subject to it) if they were allocated on the basis of data that later turned out to be manifestly incorrect or false, or in cases of fraud or in relation to fraudulent or negligent conduct in breach of rules, including those of a regulatory nature, and company regulations, provided that the verification of the above cases takes place on the basis of data proven by the competent Company functions, within three years from the Date of Allocation, or by the courts, within the limitation period of the various cases. Similarly, in compliance with the Group's ethical principles, the return of the incentive paid shall be required if the targets associated with the allocation of shares are acquired through conduct in breach of the regulations on corruption and corporate criminal offences that entail the administrative liability of the Company under Articles 25 and 25-ter of Legislative Decree No. 231/01, subject to the time limits defined above.

4.11 Any loans or other facilities for the purchase of Shares

No loans or other facilities are envisaged for the purchase of Shares, as they are allocated free of charge.

4.12 Evaluation of the expected burden for the Company at the date of the relevant assignment, as determinable on the basis of the terms and conditions already defined, by total amount and in relation to each instrument of the Plan

The expected burden for the Company is represented by the *fair value* of the Plan Shares, which shall be precisely determined at the Grant Date of the Rights.

At present, the maximum burden expected for the Company concerning the 1st Plan Cycle as at the date of this Information Document is approximately 3,200,000 shares.

Further information on the burden of the Plan for the Company will be provided in the manner and within the terms indicated in Article 84-bis, paragraph 5, letter a) of the Issuers' Regulation and, in any case, in the regulatory provisions in force from time to time.

4.13 Any dilutive effects brought about by the Plan

Any dilutive effects resulting from the implementation of the Plan depend on the Company's choice to finance it through market purchases or by issuing shares pursuant to Article 2349 of the Italian Civil Code. In the event that the provision of the maximum number of Plan Shares takes place solely through share issues, the dilutive effect shall be 2,91%.

4.14 Possible limits for the exercise of voting rights and the allocation of property rights

There are no limits on the exercise of equity and voting rights in relation to the Shares to be granted under the Plan.

4.15 Information on the allocation of Shares not traded on regulated markets

Not applicable.

4.16-4.23

Not applicable.

4.24 TABLE

Attached is Table No. 1, Frame 1, Section 1, required by paragraph 4.24 of Diagram 7 of Appendix 3A to the Issuers' Regulations.

First and Last name or category	Office		FRAME 1 Performance Share Plan 2025-2027 (1st three-year cycle 2025-2027) ¹						
			Section 1 Newly-allocated shares based on the Board of Directors' proposal decision for the Shareholders' Meeting						
		Date of meeting resolution ²	Type of financial instruments	Financial Instruments ⁴	Grant date ³	Possible purchase price of instruments	Market price on the grant date	Vesting Period ⁵	
Pierroberto Folgiero	Chief Executive Officer and General Manager of FINCANTIERI S.p.A	14.5.2025	FINCANTIERI S.p.A. shares	0	By 31.07.2025	N/A	N/A		
No. 9 Executives with Strategic Responsibilities of FINCANTIERI S.p.A.		14.5.2025	FINCANTIERI S.p.A. shares	0	By 31.07.2025	N/A	N/A		
No. 10 Key Executives of FINCANTIERI S.p.A.		14.5.2025	FINCANTIERI S.p.A. shares	0	By 31.07.2025	N/A	N/A		
No. 80 other key resources of FINCANTIERI S.p.A.		14.5.2025	FINCANTIERI S.p.A. shares	0	By 31.07.2025	N/A	N/A		
¹ Information relating to the 2nd and 3rd Plan cycles will be provided in the manner and terms indicated in Article 84-bis, paragraph 5, letter a) of the Issuers' Regulations, and in any case by the regulatory provisions in force from time to time. ² The date refers to the Shareholders' Meeting convened to approve the Plan ³ With reference to the 2nd and 3rd Plan cycles, the Assignment is scheduled to be made by 31 July 2026 and 31 July 2027, respectively. ⁴ No shares relating to this Plan approved by resolution of the shareholders' meeting of 14 May 2025 (see Note 2) are held. For other shareholdings, please refer to the Table in Section III of the Report on the remuneration policy and fees paid ⁵ Pursuant to the Plan, the Vesting Period is the period between the Grant date of the Rights and the Allocation Date of the Shares to the beneficiaries. This period lasts at least three years, although it may increase depending on the effective date of Allocation and Assignment of the shares with reference to each Plan cycle. This is the number of beneficiaries expected to be in the 1st Plan cycle to date. Please note that the exact identification of the same may vary									