

This text is a summary of the Board of Directors' resolutions reported in the "Verbale riunione CdA 3 maggio 2023" available on the web site Italian version, "Investitori/Corporate Governance/Consiglio di Amministrazione/Verbal e Determinazioni".

For any conflict or discrepancy between this Summary and the "Verbale riunione CdA 3 maggio 2023", the last document shall prevail.



## **LEONARDO – SOCIETÀ PER AZIONI**

### **Meeting of the Board of Directors**

**3 May 2023**

### **SUMMARY OF THE RESOLUTIONS**

#### *"EMTN Programme for bonds issuance - future bond"*

In order to ensure the necessary medium-term coverage of the Group financial needs, Leonardo has established, since 2001, a bond issues framework program called EMTN Programme (Euro Medium Term Notes, the "**EMTN Programme**"), which sets forth the main contractual terms (except for the financial conditions) of potential multi-currency and non-convertible bond issuances by Leonardo – Società per azioni, also in several series or tranches, to be placed with qualified investors and to be listed in one or more regulated markets or multilateral trading facilities and up to a maximum amount defined ex ante by the Company, with no obligation for Leonardo to issue, nor for banks to underwrite, the bonds.

At the moment, toward a maximum plafond of € 4 billion of bonds which may be simultaneously outstanding, the EMTN Programme has been used for a total amount of approximately Euro 1,600 nominal million, thus an amount for about Euro 2,400 nominal million is still available.

With resolution dated 3 May 2023 the Board of Directors resolved to approve the update of the EMTN Programme for a period of 12 months, confirming the maximum plafond of Euro 4 billion, and to grant the necessary powers to the Chief Executive Officer to implement such resolution including, *inter alia*, to negotiate and execute any agreements, acts or documents and to carry out any action or formality relating or in any way connected to the update of the EMTN Programme. Furthermore, in order to ensure greater flexibility for the Company, the Board of Directors resolved to approve and authorise the issuance of one or more bonds under EMTN Programme, granting to the Chief Executive Officer the powers to decide, within limits and subject to the conditions set out by the Board of Directors' resolution, on the issuance itself and to proceed with all the pertaining actions.

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The Board of Directors

### **RESOLVES**

1. to approve the update of the EMTN Programme for a period of 12 (twelve) months, while maintaining the same total maximum *plafond* of Euro 4 (four) billion;
2. to authorize the subscription of all the documentation relating to the aforementioned update including, by way of example but not limited to, the Base Prospectus (to be prepared pursuant to the so called prospectus Regulation effective as of July 2019) and the agreements named Amended and Restated Issue and Paying Agency Agreement, Amended and Restated Dealer Agreement, Deed of Covenant and

Programme Manual, as well as the Global Notes and (if any) the contract with the clearing systems Euroclear/Clearstream;

3. to grant to the Chief Executive Officer the necessary powers to execute this resolution, including the power to negotiate and execute all the agreements, acts and documents, as well as to carry out any other action, even binding, or formality, relating or in any way connected or related to the renewal of the abovementioned EMTN Programme, including the publication of one or more supplements to the Base Prospectus of the EMTN Programme (if any) and the related documentation during the annual validity period of the Base Prospectus. The above powers may be exercised also by means of special attorneys appointed for the purposes hereof or attorneys already granted with ordinary powers, severally and not jointly, which will have the power themselves to sub-delegate the execution of specific acts;
4. to approve and authorize the issuance, by the Company, of one or more unsubordinated, unsecured and non-convertible bonds under the EMTN Programme up to the total maximum amount of Euro 2,400 (two thousand four hundred) million, eventually increased by the amount corresponding to the bonds redeemed from time to time during the same period (also as a result of bond buy-back transactions), without prejudice to compliance with the maximum plafond of the EMTN Programme equal to Euro 4 (four) billion, to be issued in one or more series or tranches, in one or more times, within the period of 12 (twelve) months from the completion of the renewal of the EMTN Programme with the approval, by the competent authorities, of the Base Prospectus, providing that each of such issues, even though they may have different

conditions, according to the market conditions applicable from time to time:

- shall be placed with Italian and/or foreign qualified investors (except for US investors) by way of public offer or, if any, also by way of private placements, in each case under an exemption to publish an offering prospectus;
- shall be denominated in Euro or in other currency;
- shall be represented by notes having a minimum denomination equal to at least Euro 100,000.00 (one hundred thousand/00), booked in centralized system with Euroclear/Clearstream;
- shall be listed on the regulated market of the Luxembourg Stock Exchange and/or, upon “passporting” the Base Prospectus pursuant to the Prospectus Regulation, other/s regulated market in a Country within the European Union and/or in one or more multilateral trading facilities in a Country within the European Union;
- shall have an issue price at par or a discount to, or premium over, par depending on the yield offered to the investor;
- shall have a fixed rate or a floating rate coupon (or mixed rate) or a zero coupon, provided that the coupon and the yield of each issue, also in case of so-called zero coupon notes, will be determined from time to time depending on the market conditions as at the issue date;
- without prejudice to early redemption events provided under the terms and conditions and the final terms, in case of exercise, if applicable, of call-options (including the tax call), of put-options, if necessary also above par, or in case of

default events, shall have bullet redemption at the maturity date which shall fall from 3 years to 30 years from the issue date;

- shall be governed by English law, except for the mandatory rules of Italian law, for the rules on the functioning of the noteholders' meeting and on the appointment of the representative of the noteholders, all of which will be therefore governed by Italian law;
  - shall provide for the possibility to issue further notes fungible with the previously issued and outstanding notes and with which will form a single series within the maximum amount set out above;
5. to grant to the Chief Executive Officer the powers to decide on, resolve upon and execute in one or more time – subject to verification by the Board of Statutory Auditors also with reference to the regulations provided for by article 2412 of the Italian Civil Code for the issue limits – each single issue, under the EMTN Programme, of the above notes, taking into account market conditions trends, with the power to determine, at the time of the issue, amounts, terms, conditions, time frames and characteristics of each single issue of notes, all to be exclusively listed on regulated markets and/or multilateral trading facilities, within the abovementioned limits, with the power to appoint special attorneys for such purposes or attorneys already granted with ordinary powers, acting jointly or severally, so that they may, also by sub-delegating the execution of specific acts, after the determination of each single issuance by the Chief Executive Officer, enter into the subscription agreement and the so-called final terms, as well as the documentation, contractual or non-contractual,

related and/or connected, and perform any formality or act, in any way related or connected.