This text is a summary of the Board of Directors' resolutions reported in the "Verbale CdA 8 maggio 2025" available on the web site Italian version, "Investitori/Corporate Governance/Consiglio di Amministrazione/Verbali e Determinazioni".
For any conflict or discrepancy between this Summary and the "Verbale CdA 8 maggio 2025", the last document shall prevail.

LEONARDO – SOCIETÀ PER AZIONI

Meeting of the Board of Directors

8 May 2025

SUMMARY OF THE RESOLUTIONS

"Euro Medium Term Notes Bond Issuance Programme; Programme Renewal – Related and Consequent Resolution"

In order to ensure the necessary medium-term coverage of the Leonardo Group's financial needs, a bond issuance framework programme called the EMTN Programme (Euro Medium Term Notes Programme) has been in place since 2001, which defines the main contractual terms and conditions (excluding economic terms and conditions) relating to possible multi-currency non-convertible bond issues by Leonardo, even in several tranches, to be placed with qualified investors and to be listed on one or more regulated markets or multilateral trading facilities, without implying an ex ante commitment for Leonardo to issue bonds, nor an obligation for banking institutions to subscribe to them.

Leonardo, in the context of the initiatives promoted by Borsa Italiana with the support of CONSOB to improve competitiveness and access to the debt capital market –

particularly the Italian primary market – has considered the implementation of an “EMTN platform” structured into two “twin” programmes. In addition to the customary Luxembourg EMTN Programme (with a base prospectus approved by the CSSF), a second, parallel base prospectus is being prepared for submission to CONSOB, in order to allow for the issuance of bonds to be listed on the MOT.

The Luxembourg EMTN Programme, most recently updated on 30 May 2024, must be renewed every 12 months, with the current base prospectus set to expire at the end of May 2025. In order to seize potential market opportunities between June 2025 and May 2026, it is necessary to initiate the update process. In this context, taking into account the initiatives to improve the competitiveness of the Italian primary debt market – and thanks to the alignment of procedures, timing and costs between CONSOB/Borsa Italiana and their foreign counterparts – the conditions are now in place to pursue a “repatriation” of Leonardo’s debt securities.

Accordingly, it is deemed appropriate to ensure flexibility by maintaining the ability to issue bonds either under the Luxembourg EMTN Programme or under the new Italian EMTN Programme. In this framework, it is proposed to review Leonardo’s medium-to-long-term debt securities structure, through a platform based on the two “twin” EMTN Programmes: the Luxembourg EMTN Programme and the Italian EMTN Programme.

The Luxembourg EMTN Programme of a total of € 4 billion has been used, as of the date of this resolution, for a total of € 500 million and, therefore, may be used in the 12 months following its renewal for no more than € 3.5 billion.

The maximum amount of bonds that can be outstanding concurrently under the Italian

EMTN Programme will also be set at € 4 billion. However, pursuant to the proposed framework resolution, the overall maximum amount of bonds that may be simultaneously outstanding under both “twin” EMTN programmes (Italian and Luxembourg) will remain € 4 billion in total, and not the aggregate of the two (which would amount to € 8 billion).

With resolution dated 8 May 2025 the Board of Directors resolved to approve the "EMTN platform" and, in this context, to authorize the update of the Luxembourg EMTN Programme and the establishment of the new Italian "twin" EMTN Programme, in each case for a period of 12 months, with a maximum nominal plafond of € 4 billion for each programme; it also resolved to authorize the execution of all contractual and non-contractual documentation relating to the update of the Luxembourg EMTN Program and the establishment of the new Italian EMTN Program, 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 as well as to carry out any other action even binding, or formality relating or in any way connected to the renewal of the Luxembourg EMTN Programme and the establishment of the Italian EMTN Programme. Furthermore, in order to ensure greater flexibility for the Company, the Board of Directors resolved to approve and authorize the issuance of one or more unsubordinated, unsecured and non-convertible bonds under, without distinction, either the Luxembourg EMTN Programme or the Italian EMTN Programme, up to the total maximum amount of € 4 billion (including the bonds issued and still outstanding), 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 Company's "EMTN platform" and, in this context, to authorize the update of the Luxembourg EMTN Program and the establishment of the new Italian "twin" EMTN Program, in each case for a period of 12 (twelve) months, with a maximum overall nominal plafond of € 4 (four) billion for each programme;

2. to authorize the execution of all contractual and non-contractual documentation relating to the update of the Luxembourg EMTN Programme and the establishment of the new Italian EMTN Programme including, by way of example but not limited to, the relevant base prospectus (to be prepared in each case pursuant to the so called prospectus Regulation and the relevant delegated Regulations) and the agreements named (i) with respect to the Luxembourg EMTN Programme, 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 the contract with the clearing systems Euroclear/Clearstream and (ii) with regard to the Italian EMTN Programme, Issue and Paying Agency Agreement, Dealer Agreement, Deed of Covenant and Programme Manual, as well as the Global Notes and the contract with the Euroclear/Clearstream clearing systems, having, mutatis mutandis, provisions aligned with each other;

3. to grant to the Chief Executive Officer and General Manager 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 associated, in the context of the Company's "EMTN platform", with the updating of the Luxembourg EMTN Programme and the establishment of the Italian EMTN Programme, including the possible publication of one or more supplements to each base prospectus and the related documentation during the annual validity period of the relevant 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, in the context of the Company's "EMTN platform", the issuance, by the Company, of one or more unsubordinated, unsecured and non-convertible bonds under either the Luxembourg EMTN Programme or the Italian EMTN Programme up to a total maximum amount of € 4 (four) billion across both programmes (considering for this purpose also the bonds issued and still outstanding), to be issued in one or more series or tranches, in one or more times, within the period of 12 (twelve) months from the date of approval of the relevant 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:

- is placed with qualified Italian and/or foreign investors (with the exception of those in the U.S. and those resident in specific jurisdictions, unless under an exemption regime (and/or subject to ad hoc authorization) pursuant to applicable regulations), as part of a public offering or (if any) also through negotiations with a limited number of qualified

investors (so-called private placement), in each case exempt from the obligation to publish an offering prospectus;

- is denominated in Euro or other currency;

- is represented by securities with a minimum denomination of at least Euro 100,000.00 (one hundred thousand/00), entered into centralized management systems at Euroclear / Clearstream;

- is listed, as a primary market, on the regulated market of the Luxembourg Stock Exchange in the case of issuance under the Luxembourg EMTN Programme or on the regulated market of Borsa Italiana / Euronext Milan in the case of issuance under the Italian EMTN Programme and/or, in each case, subject to passporting of the relevant Base Prospectus in accordance with the Prospectus Regulations, on other regulated market(s) of European Union countries and/or on one or more multilateral trading systems of European Union countries (even after the date of issue);

- provides for an issue price to be set at par, below par or above par based on the total return offered to the investor;

- provides for a fixed-rate or floating-rate coupon or a so-called zero coupon, it being understood that the coupon and the actual yield of each issue, even in the case of so-called zero-coupon securities, will be determined from time to time in accordance with the market conditions prevailing at the time of the issue;

- subject to the assumptions of early redemption provided for in the terms and conditions and final terms of the issue in the event of the exercise of call options (including tax call) and/or put options and/or upon the occurrence of events of default, provides for the repayment of the principal amount bullet at maturity which will be not shorter than 3 years and no longer than 30 years from the date of issue;

- is governed by English law, except for the mandatory rules of Italian law, the rules governing the noteholders' meeting and the appointment of the common representative, all of which matters will be governed by Italian law;

- provides for the possibility of proceeding with the so-called reopening through the issue of further notes fungible with the notes already issued and outstanding and with which they will form a single series within the limits of the maximum amount indicated above;

5. to grant to the Chief Executive Officer and General Manager 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, the EMTN programme under which the issuance shall be carried out, the 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 in Countries within the European Union, 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 and General Manager, 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 ay formality or act, in any way related or connected.