



Ordinary Shareholders' Meeting of 26 May 2025

Explanatory reports pursuant to Art. 125-ter of Legislative Decree No. 58/98

Ordinary Session

1. Financial statements as at 31 December 2024 of UTM Systems & Services S.r.l. and related reports of the Board of Statutory Auditors and the Independent Auditors. Related and consequent resolutions.
2. Financial statements as at 31 December 2024 of Leonardo S.p.a. and related reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Related and consequent resolutions. Presentation of the consolidated financial statements as at 31 December 2024.
3. Allocation of the profit for the year.
4. Amendment to the 2024-2026 Long-Term Incentive Plan for the Leonardo Group's management. Related and consequent resolutions.
5. Approval of a stock ownership plan reserved for employees of certain companies belonging to the Leonardo Group, which is called the "Share Ownership Plan 2025-2027 for Leonardo Employees based on Shares of Leonardo S.p.a.". Related and consequent resolutions.
6. Authorization to purchase and dispose of treasury shares to service payment plans based on financial instruments reserved for the Directors, employees or collaborators.
7. Report on remuneration policy and fees paid: binding resolution on the first section pursuant to Art. 123-ter, paragraph 3-ter, of Legislative Decree no. 58/98.
8. Report on remuneration policy and fees paid: non-binding resolution on the second section pursuant to Art.123-ter, paragraph 6, of Legislative Decree no. 58/98.

Explanatory Report of the Board of Directors on item 1 on the Agenda

Financial statements as at 31 December 2024 of UTM Systems & Services S.r.l. and related reports of the Board of Statutory Auditors and the Independent Auditors. Related and consequent resolutions.

Dear Shareholders,

We would like to remind you that, with effect from 1 January 2025, the merger of subsidiary UTM Systems & Services S.r.l. by incorporation into Leonardo S.p.a. became effective in execution of the resolution passed by the Board of Directors' meeting held on 26 September 2024 and the resulting deed of merger entered into on 12 December 2024.

You are therefore invited to resolve on the proposed approval of the 2024 financial statements of the merged company, which show a net loss of Euro 515,443.

In light of the foregoing, we submit the following proposed resolution for your approval:

The Ordinary Shareholders' Meeting of Leonardo - Società per azioni:

- considering the Report of the Board of Statutory Auditors;
- having examined the financial statements as at 31 December 2024;
- having acknowledged the report of EY S.p.A.

resolves

to approve the financial statements of UTM Systems & Services S.r.l. as at 31 December 2024.

The financial statements documents are made available to the public at the Company's registered office in Rome, Piazza Monte Grappa no. 4 – 00195, on the Company's website www.leonardo.com (Section "2025 Shareholders' Meeting") and on the website of the authorized storage mechanism eMarket Storage (www.emarketstorage.com) in accordance with the law.

Explanatory Report of the Board of Directors on item 2 on the Agenda

Financial statements as at 31 December 2024 of Leonardo S.p.a. and related reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Related and consequent resolutions. Presentation of the consolidated financial statements as at 31 December 2024.

Dear Shareholders,

After noting that the 2024 financial statements show a net profit of Euro 531,916,959.39, we submit the following proposed resolution for your approval:

“The Ordinary Shareholders’ Meeting of Leonardo - Società per azioni:

- considering the Report of the Board of Directors;*
- considering the Report of the Board of Statutory Auditors;*
- having examined the financial statements as at 31 December 2024;*
- having acknowledged the report of EY S.p.A.*

resolves

- to approve the Directors’ Report on operations and the financial statements as at 31 December 2024.”*

The financial statements documents are made available to the public at the Company's registered office in Rome, Piazza Monte Grappa no. 4 - 00195, on the Company's website www.leonardo.com (Section "2025 Shareholders' Meeting") and on the website of the authorized storage mechanism eMarket Storage (www.emarketstorage.com) in accordance with the law.

Explanatory Report of the Board of Directors on item 3 on the Agenda

Allocation of the profit for the year.

Dear Shareholders,

We submit the following proposed resolution for your approval:

“The Ordinary Shareholders’ Meeting of Leonardo – Società per Azioni:

resolves

- to approve the Board of Directors’ proposal to allocate the profit of Euro 531,916,959.39 for the 2024 financial year as follows:*
 - as to Euro 26,595,847.97, equal to 5% of the profit, to legal reserve;*
 - as to Euro 0.52, on account of dividend, by paying it, including any withholding tax prescribed by law, as from 25 June 2025, with "detachment date" of coupon no. 15 falling on 23 June 2025 and "record date" (i.e., date on which the dividend is payable, pursuant to Art.83-terdecies of Legislative Decree No. 58 of 24 February 1998 and Art. 2.6.6, paragraph 2, of the Regulations for the Markets organized and managed by Borsa Italiana S.p.A.) falling on 24 June 2025; the above provisions refer to each ordinary share that will be outstanding at the detachment date of the coupon, excluding treasury shares in portfolio at that date, without prejudice to the regime of those that will be actually awarded, under the current incentive plans, during the current financial year;*
 - with regard to the remaining amount, to retained earnings.”*

The financial statements documents are made available to the public at the Company's registered office in Rome, Piazza Monte Grappa no. 4 - 00195, on the Company's website www.leonardo.com (Section "2025 Shareholders' Meeting") and on the website of the authorized storage mechanism eMarket Storage (www.emarketstorage.com) in accordance with the law.

Explanatory Report of the Board of Directors on item 4 on the Agenda

Amendment to the 2024-2026 Long-Term Incentive Plan for the Leonardo Group's management. Related and consequent resolutions.

Dear Shareholders,

we submit for your approval the proposed amendment to the 2024-2026 Long-Term Incentive Plan based on financial instruments (hereinafter the "Incentive Plan") reserved for the management of the Leonardo Group, which was approved by the Shareholders' Meeting on 24 May 2024 and we provide below the reasons for such amendment proposal.

First of all, in order to ensure an increasingly higher alignment of the remuneration of the executives with strategic responsibilities with the objectives defined in the Business Plan and with the Group's priorities, the Board of Directors proposes to the Shareholders' Meeting to modify the weights assigned to the various performance targets set forth in the Incentive Plan, in particular envisaging the increase in the weight of the Return on Invested Capital (ROIC) KPI – from 20% to 25% – and the decrease in the weight of the Net Debt KPI, from 15% to 10%.

Secondly, based on an in-depth and strict benchmark analysis of the remuneration policy of Leonardo vis-à-vis the market that highlighted a limited competitiveness especially with reference to the position of Chief Executive Officer and General Manager, the Board of Directors – as also set out in the Report on remuneration policy for the year 2025 submitted for your approval in item 7 of this Meeting's agenda – proposes to the Shareholders' Meeting to keep on with the gradual alignment process started last year exclusively aimed at increasing the variable remuneration in a pay-for-performance perspective.

With a view to this, the Board of Directors thus proposes to the Shareholders' Meeting to introduce the payment of an incentive above the target for the Chief Executive Officer and General Manager in case of over performance, bringing the performance curves regarding this role in line with those already provided for in the 2024-26 cycle for the other beneficiaries of the Incentive Plan.

It should be specified that the proposed amendments will become effective for the 2025-2027 and 2026-2028 cycles of the Incentive Plan, while the attainment of the performance

targets related to the 2024-2026 cycle will be determined based on the parameters resolved by the Shareholders' Meeting of 24 May 2024.

The Disclosure Document prepared by the Company pursuant to Art. 84-*bis* of Consob Regulation no. 11971/99, which is made available to the public at the Company's registered office, as well as on the Company's website (www.leonardo.com, Section "2025 Shareholders' Meeting") and on the website of the authorized storage mechanism eMarket Storage (www.emarketstorage.com) in accordance with the law, implements the aforesaid proposed amendment.

You are therefore invited to read the aforementioned Disclosure Document.

With regard to the implementation of the Incentive Plan governed by the Disclosure Document, it should be noted that to service the Incentive Plan treasury shares will be used that are already in the portfolio and/or arising from the purchase of treasury shares made by the Company on the market on the basis of the authorizations referred to in Art. 2357 of the Italian Civil Code as granted from time to time by the Shareholders' Meeting. In this regard, please refer to the request for authorization to purchase and dispose of treasury shares submitted for your authorization in Item 6 on the agenda of this Shareholders' Meeting.

In light of the foregoing, we submit for your approval the following proposed resolution on the fourth item on the agenda:

"The Ordinary Shareholders' Meeting of Leonardo - Società per azioni:

- *having regard to the provisions of Art. 114-bis of Legislative Decree no. 58/98 and Art. 84-bis of the Consob Regulation no. 11971/99;*

resolves

- *to approve the amendment to the 2024-2026 Long-Term Incentive Plan for the Leonardo Group's management under the terms laid down in the Disclosure Document prepared by the Company pursuant to Art. 114-bis of Legislative Decree no. 58/98 and Art. 84-bis of Consob Regulation no. 11971/99, and in the explanatory report of the Board of Directors prepared pursuant to Articles 114-bis and 125-ter of Legislative Decree no. 58/98, granting the Board of Directors all powers necessary for the management of the*

Plan itself with the authority to confer sub-delegated powers on the Chief Executive Officer and General Manager to be exercised on the basis of the information-gathering and/or advisory activities carried out by the Remuneration Committee.”

Explanatory Report of the Board of Directors on item 5 on the Agenda

Approval of a stock ownership plan reserved for employees of certain companies belonging to the Leonardo Group, called the “Share Ownership Plan 2025-2027 for Leonardo Employees based on Shares of Leonardo S.p.a.”. Related and consequent resolutions.

Dear Shareholders,

This report has been prepared pursuant to Articles 114-*bis* and 125-*ter* of Legislative Decree no. 58/98 and Art. 84-*ter* of the Consob Regulation no. 11971/99.

We submit for your approval the proposal for the adoption of a stock ownership plan based on financial instruments (the “**Plan**”) reserved for employees of certain companies belonging to the Leonardo Group, as defined by the Board of Directors with the support and opinion from the Remuneration Committee of Leonardo S.p.a. (“**Leonardo**” or the “**Company**”), based on the related information-gathering activity.

For any information required pursuant to Art. 114-*bis* of Legislative Decree no. 58/98, please refer to the Disclosure Document prepared by the Company pursuant to Art. 84-*bis* of the Consob Regulation no. 11971/99, which is made available to the public at Leonardo’s registered office, as well as on the Company’s website (www.leonardo.com, Section “2025 Shareholders’ Meeting”) and on the website of the authorized storage mechanism eMarket Storage (www.emarketstorage.com) in accordance with the law.

You are therefore invited to read the aforementioned Disclosure Document.

With regard to the implementation of the Plan governed by the Disclosure Document, it should be noted that the following instruments will be used to service the Plan: (i) in part, Leonardo shares purchased on the market, on behalf of the Participants, using the amount paid by them as individual contributions; and (ii) in part, treasury shares already in the portfolio and/or arising from the purchase of treasury shares made by the Company on the market on the basis of the authorizations referred to in Art. 2357 of the Italian Civil Code as granted from time to time by the Shareholders’ Meeting. In this regard, please refer to the request for authorization to purchase and dispose of treasury shares submitted for your authorization in item 6 on the agenda of this Shareholders’ Meeting.

In light of the foregoing, the Board of Directors submits for your approval the following proposed resolution on the fifth item on the agenda:

“The Ordinary Shareholders’ Meeting of Leonardo - Società per azioni:

- *having examined the explanatory report of the Board of Directors, prepared pursuant to Articles 114-bis and 125-ter of Legislative Decree no. 58/98;*
- *having examined the disclosure document prepared pursuant to Art. 84-bis of the Consob Regulation no. 11971/99,*

resolves

- *to approve, pursuant to and for the purposes of Art. 114-bis of Legislative Decree no. 58/98, the adoption of the stock ownership plan called the “Share Ownership Plan 2025-2027 for Leonardo Employees based on Shares of Leonardo S.p.a.”, having the characteristics (including the conditions and assumptions for implementation) stated in the explanatory report of the Board of Directors and in the disclosure document on the Plan;*
- *to confer on the Board of Directors, with the authority to grant sub-delegated powers, any power necessary or appropriate to implement the “Share Ownership Plan 2025-2027 for Leonardo Employees based on Shares of Leonardo S.p.a.”, in particular including, but not limited to, any power to prepare and adopt the rules for the implementation of the Plan, and to make amendments and/or additions thereto, as well as to identify beneficiaries, and to fulfill such acts, obligations, accomplishments or notices as may be necessary or appropriate for the management and/or implementation of the Plan itself, with the authority to delegate their powers, duties and responsibilities in relation to the execution and application of the Plan to the Chief Executive Officer and General Manager;*
- *to confer on the Chief Executive Officer and General Manager all powers, with the authority to grant sub-delegated powers, to fulfill any legislative and regulatory obligation resulting from the adopted resolutions.”*

Explanatory Report of the Board of Directors on item 6 on the Agenda

Authorization to purchase and dispose of treasury shares to service payment plans based on financial instruments reserved for the Directors, employees or collaborators.

Dear Shareholders,

We submit for your approval the request for authorization to purchase and dispose of treasury shares.

1. Reasons for which authorization is requested to purchase and dispose of treasury shares.

It should be reminded that the most recent authorization to purchase and dispose of treasury shares was approved by the Shareholders' Meeting held on 16 May 2017. Specifically, the Shareholders' Meeting authorized (i) the purchase, on one or more occasions and for a period of eighteen months from the date of that Shareholders' Meeting, involving a maximum number of shares equal to 2,000,000 ordinary shares of the Company, to be used to service the Incentive Plans; (ii) the disposition, at any time, of treasury shares to service the aforementioned Incentive Plans.

It should be noted that, as at the date of approval of this report, the Company held 1,712,950 shares, equal to 0.296% of the share capital.

In order to replenish the funding required to execute the Long-Term Incentive Plans approved by the Shareholders' Meetings held on 19 May 2021 and 24 May 2024, the Employee Stock Ownership Plan submitted for your approval in Item 5 on the agenda of this Shareholders' Meeting and any other plans based on financial instruments pursuant to Article 114-*bis* of Legislative Decree no. 58/98 reserved for the Directors and/or employees and/or collaborators not linked to the company by employment relationships of Leonardo and/or its subsidiaries and/or associates (hereinafter also referred to as the "Plans"), we propose that you pass a resolution authorizing the purchase of ordinary shares of the Company, under the terms and conditions set forth below.

We also propose that you resolve to dispose of the treasury shares already in the portfolio and those purchased under this resolution for their use to service the aforementioned Plans under the terms and conditions set forth below.

2. Maximum number, category and par value of the shares to which the authorization refers.

It is proposed that the Shareholders' Meeting authorize the purchase, on one or more occasions and at any time, for a maximum number of shares equal to 600,000 ordinary shares (equal to approximately 0.104% of the share capital of Leonardo S.p.a.) to set aside the share reserve to service the Plans.

The characteristics of the Plans already approved are reported in the Disclosure Documents prepared by the Company pursuant to Art. 84-*bis* of Consob Regulation no. 11971/99, which are made available to the public at the Company's registered office and on the Company's website (www.leonardo.com).

Pursuant to Art. 2357, paragraph 1, of the Italian Civil Code, the aforesaid purchase transactions will be carried out within the limits of distributable profits and available reserves resulting from the latest duly approved financial statements. A portion of available reserves or distributable profits will be held as restricted funds for accounting purposes, for an amount equal to the purchases of treasury shares made, by allocation to a specific unavailable reserve for as long as the treasury shares are in the portfolio.

3. Information required for the purpose of a full assessment of compliance with the provision of Art. 2357, paragraph 3, of the Italian Civil Code.

As at the date of approval of this Report by the Board of Directors, the share capital of Leonardo S.p.a. amounted to Euro 2,543,861,738.00 and was divided into 578,150,395 ordinary shares with no par value.

As at the date of approval of this Report, the Company held 1,712,950 shares, equal to 0.296% of the share capital. The subsidiaries do not hold any of Leonardo shares.

4. Term of the authorization.

Pursuant to Art. 2357, paragraph 2, of the Italian Civil Code, the Shareholders' Meeting may grant an authorization to purchase treasury shares for a term of up to 18 months. Art. 2357-*ter* of the Italian Civil Code, on the other hand, does not provide for any time limits for the disposition of treasury shares.

We therefore ask you to grant an authorization to purchase treasury shares for a period of 18 months, and an authorization to dispose of treasury shares without any time limits.

5. Minimum and maximum consideration.

The requested authorization provides for purchases to be made at a price that will be set from time to time, having regard to the method adopted to carry out the transaction and in compliance with such regulatory requirements and accepted market practices as may be applicable, it being understood that such price shall in any event not deviate downwards or upwards by more than 10% from the official price recorded by Leonardo S.p.a. stock in the session of Euronext Milan market, organized and managed by Borsa Italiana S.p.A., on the day prior to each individual purchase transaction.

The requested authorization also provides for any act of disposition of treasury shares in the portfolio to take place according to the terms and conditions established from time to time by the Board of Directors – and on its behalf by the Chief Executive Officer and General Manager, with the authority to grant sub-delegated powers – in accordance with the purposes for which the authorization to purchase is requested, without prejudice in any case to compliance with such limits as may be provided for by current regulations and such accepted market practices as may be applicable.

6. Methods by which purchases and disposition of treasury shares will be made.

The requested authorization stipulates that purchase transactions may be carried out in a manner that complies with the relevant regulations and such accepted market practices as may be applicable.

At present, these procedures are governed by Art. 132 of Legislative Decree no. 58/98, Art. 144-*bis* of the Consob Regulation no. 11971/99, Art. 5 of Regulation (EU) no. 596/2014 of the European Parliament and of the Council of 16 April 2014 (“MAR”) and related implementing provisions.

Specifically, purchases of treasury shares shall be made in such a way as to ensure equal treatment among Shareholders in compliance with the provisions of Art. 132, paragraph 1, of Legislative Decree no. 58/98. In this last regard, among the methods set out in Art. 144-*bis*, paragraphs 1 and 1-*bis*, of the Consob Regulation no. 11971/99, it is stipulated that purchases of Leonardo shares may be made:

- on regulated markets according to operating procedures set out in the regulations for the organization and management of such markets, which do not allow the direct matching of buy trading proposals with predetermined sell trading proposals;
- in the manner established by such market practices permitted by Consob pursuant to Art. 13 of MAR as may be applicable;

- under the terms and conditions laid down in Art. 5 of MAR.

Purchases will be made through intermediaries of primary standing authorized to do so.

The requested authorization also stipulates that any acts of disposition and/or use of treasury shares may instead be carried out in such a manner as may be deemed most appropriate and in accordance with the Company's interest and, in any case, in compliance with current regulations, as well as, where applicable, with accepted market practices in force for the time being. In particular, the treasury shares that shall be used to service the Plans shall be awarded in the manner and under the terms and conditions laid down in the rules of the Plans themselves.

7. Information on whether the purchase of treasury shares is instrumental to the reduction of share capital.

This request for authorization to purchase treasury shares is not instrumental to the reduction of share capital.

Having stated this, we submit the following proposed resolution for your approval:

“The Ordinary Shareholders’ Meeting of Leonardo - Società per azioni:

resolves

- *to authorize - pursuant to and for the purposes of Art. 2357 of the Italian Civil Code - the purchase of shares of the Company, on one or more occasions and at any time, for a period of 18 months from the date of this resolution, in pursuit of the purposes set forth in the Board of Directors' Explanatory Report, under the terms and conditions stated below:*
 - *the maximum number of shares to be purchased is 600,000 ordinary shares (equal to approximately 0.104% of the share capital of Leonardo S.p.a.);*
 - *purchases shall be made within the limits of distributable profits and available reserves resulting from the latest duly approved financial statements. A portion of available reserves or distributable profits will be held as restricted funds for accounting purposes, for an amount equal to the purchases of treasury shares made, by allocation to a specific unavailable reserve for as long as the treasury shares are in the portfolio;*

- *purchases shall be made at a price that will be set from time to time, having regard to the method adopted to carry out the transaction and in compliance with such regulatory requirements and accepted market practices as may be applicable, it being understood that such price shall in any case not deviate downwards or upwards by more than 10% from the official price recorded by Leonardo S.p.a. stock on the session of Euronext Milan market, organized and managed by Borsa Italiana S.p.A., on the day prior to each individual purchase transaction;*
- *purchases shall be made in such a way as to ensure equal treatment among Shareholders and in accordance with the procedures provided for by the relevant regulations and such accepted market practices as may be applicable, and in particular:*
 - *on regulated markets according to operating procedures set out in the rules for the organization and management of such markets, which do not allow the direct matching of buy trading proposals with predetermined sell trading proposals;*
 - *in the manner established by such market practices permitted by Consob pursuant to Art. 13 of Regulation (EU) no. 596/2014 as may be applicable;*
 - *under the terms and conditions laid down in Art. 5 of Regulation (EU) no. 596/2014;*
- *to authorize – pursuant to and for the purposes of Art. 2357-ter of the Italian Civil Code – the disposition, on one or more occasions and at any time, without any time limits, involving the treasury shares already in the portfolio and those purchased on the basis of this resolution, in pursuit of the purposes set out in the Board of Directors' Explanatory Report, in such a manner as may be deemed most appropriate and in accordance with the Company's interest and, in any case, in compliance with current regulations, as well as, where applicable, with accepted market practices in force for the time being. In particular, the treasury shares that will be placed at the service of the Plans shall be awarded in the manner and under the terms and conditions laid down in the rules of the Plans themselves;*
- *to appoint the Board of Directors, and on its behalf the Chief Executive Officer and General Manager, with the authority to grant sub-delegated powers, to proceed, under the conditions set forth above and with the gradual steps deemed appropriate, with the purchase and disposition of treasury shares;*

- *to confer on the Board of Directors, and on its behalf on the Chief Executive Officer and General Manager, with the authority to grant sub-delegated powers, all such powers as may be necessary to implement the resolutions referred to in the preceding points, taking any such action as may be required, appropriate, instrumental and/or connected for their successful outcome, as well as to proceed with the market disclosure required by current regulations and, where applicable, by accepted market practices in force for the time being.*

Explanatory Report of the Board of Directors on item 7 on the Agenda

Report on remuneration policy and fees paid: binding resolution on the first section pursuant to Art. 123-ter, paragraph 3-ter, of Legislative Decree No. 58/98.

Dear Shareholders,

Pursuant to Art. 123-ter, paragraph 3-ter, of Legislative Decree No. 58/98, you are invited to cast your vote, with a binding resolution, on the first section of the Report on remuneration policy and fees paid pursuant to Art. 123-ter, paragraph 3, of Legislative Decree No. 58/98, which sets out the Company's policy for the 2025 year regarding the remuneration of the members of the Board of Directors, the General Manager and other Executives with Strategic Responsibilities and, without prejudice to the provisions of Art. 2402 of the Italian Civil Code, of the members of the Board of Statutory Auditors, as well as the procedures used for the adoption and implementation of this policy.

The resolution on the first section of the Report will have binding effect, as required by Art. 123-ter, paragraph 3-ter, of Legislative Decree No. 58/98.

In line with the provisions of Art. 123-ter, paragraph 3-bis, the 2025 policy is submitted to your attention.

The Report on remuneration policy and fees paid, which includes the first section, is made available to the public at the registered office, on the Company's website www.leonardo.com (Section "2025 Shareholders' Meeting") and on the website of the authorized storage mechanism eMarket Storage (www.emarketstorage.com), in accordance with the law.

In view of the foregoing, we submit for your approval the following proposal of binding resolution on the seventh item on the agenda:

"The Ordinary Shareholders' Meeting of Leonardo - Società per azioni:

- *having regard to Art. 123-ter of Legislative Decree No. 58/98 and Art. 84-quater of Consob Regulation No. 11971/99;*
- *having examined the first section of the "Report on remuneration policy and fees paid", approved by the Board of Directors on 3 April 2025 pursuant to Art. 123-ter of Legislative*

Decree No. 58/98 and Art. 84-quater of Consob Regulation No. 11971/99 and published by the Company in accordance with the law;

- *having considered the binding nature of this resolution, pursuant to Art. 123-ter, paragraph 3-ter, of Legislative Decree No. 58/98,*

resolves

to approve the first section of the “Report on remuneration policy and fees paid” of Leonardo S.p.a..

Explanatory report of the Board of Directors on item 8 on the Agenda

Report on remuneration policy and fees paid: non-binding resolution on the second section pursuant to Art. 123-ter, paragraph 6, of Legislative Decree No. 58/98.

Dear Shareholders,

Pursuant to Art. 123-ter, paragraph 6, of Legislative Decree No. 58/98, you are invited to cast your vote, with a non-binding resolution, on the second section of the Report on remuneration policy and fees paid pursuant to Art. 123-ter, paragraph 4, of Legislative Decree No. 58/98 that:

- a) provides the description of each of the items comprising the remuneration of the members of the Board of Directors and of the Board of Statutory Auditors, the General Manager, the Co-General Manager¹ and of the other Executives with Strategic Responsibilities;
- b) analytically illustrates the fees paid in 2024 to the persons listed above for any reason and in any form by the Company and by its subsidiaries or associates.

The resolution on the second section of the Report will have non-binding effect, as required by Art. 123-ter, paragraph 6, of Legislative Decree No. 58/98.

The Report on remuneration policy and fees paid, which includes the second section, is made available to the public at the registered office, on the Company's website www.leonardo.com (Section "2025 Shareholders' Meeting") and on the website of the authorized storage mechanism eMarket Storage (www.emarketstorage.com), in accordance with the law.

In light of the foregoing, we submit for your approval the following proposal of non-binding resolution on the eighth item on the agenda:

"The Ordinary Shareholders' Meeting of Leonardo - Società per azioni:

- *having regard to Art. 123-ter of Legislative Decree No. 58/98 and Art. 84-quater of Consob Regulation No. 11971/99;*
- *having examined the second section of the "Report on remuneration policy and fees paid" approved by the Board of Directors on 3 April 2025 pursuant to Art. 123-ter of*

¹ The Board of Directors, in the meeting of 17 March 2025 approved a reorganisation replacing the previous Co-General Manager role, as envisaged in 2024. The remuneration policy envisaged for 2024 was applied to this role until such date.

Legislative Decree No. 58/98 and Art. 84-quater of Consob Regulation No. 11971/99 and published by the Company in accordance with the law;

- *having considered the non-binding nature of this resolution, pursuant to Art. 123-ter, paragraph 6, of Legislative Decree No. 58/98,*

resolves

to give a favorable opinion on the second section of the “Report on remuneration policy and fees paid” of Leonardo S.p.a..

On behalf of the Board of Directors
The Chairman
(Stefano Pontecorvo)