



AEROPORTO GUGLIELMO MARCONI DI BOLOGNA S.P.A.

DIRECTOR'S REPORT FOR THE ORDINARY SHAREHOLDERS' MEETING OF AEROPORTO GUGLIELMO MARCONI DI BOLOGNA S.P.A. ("ADB" OR THE "COMPANY") OF APRIL 26, 2023, DRAWN UP AS PER ARTICLE 125-*TER* OF LEGISLATIVE DECREE No. 58 OF FEBRUARY 24, 1998 ("CFA") AND ARTICLE 84-*TER* OF THE ISSUERS' REGULATION ADOPTED WITH CONSOB RESOLUTION No. 11971 OF MAY 14, 1999, AS SUBSEQUENTLY AMENDED (THE "ISSUERS' REGULATION").

MARCH 14, 2023

Dear Shareholders,

with call notice published in Il Sole 24 Ore on March 27, 2023 and on the website of Aeroporto Guglielmo Marconi di Bologna S.p.A. (the “**Company**” or “**AdB**”) on the same date, the **ORDINARY SHAREHOLDERS’ MEETING** was called for **APRIL 26, 2023**, in single call, at the registered office in Bologna, Via Triumvirato, 84, and specifically at the Marconi Business Lounge (“**MBL**”) in the Passenger Terminal, first floor, at **11AM**, to discuss and consider the following:

AGENDA

1. **Financial statements at December 31, 2022; Directors’ Report; reports of the Board of Statutory Auditors and of the Independent Audit Firm on the Annual Financial Statements at December 31, 2022; resolutions thereon. Presentation of the consolidated financial statements at December 31, 2022 and the Non-Financial Information Report prepared as per Legislative Decree No. 254/2016;**
2. **Allocation of the result for the year 2022;**
3. **Consultative vote on the "Fees paid in 2022" reported in the second section of the Remuneration Report pursuant to Article 123-ter, paragraph 6 of Legislative Decree No. 58/1998.**

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1. **FINANCIAL STATEMENTS AT DECEMBER 31, 2022; DIRECTORS’ REPORT; REPORTS OF THE BOARD OF STATUTORY AUDITORS AND OF THE INDEPENDENT AUDIT FIRM ON THE ANNUAL FINANCIAL STATEMENTS AT DECEMBER 31, 2022; RESOLUTIONS THEREON. PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2022 AND THE NON-FINANCIAL REPORT PREPARED AS PER LEGISLATIVE DECREE NO. 254/2016.**

Dear Shareholders,

The *Ordinary Shareholders’ Meeting called for APRIL 26, 2023*, in single call, is required to approve the financial statements of the Company at December 31, 2022. AdB shall make available to shareholders according to the legally-required terms and means the 2022 Annual Financial Report of the Company (including the Draft Annual Financial Statements at December 31, 2022, the consolidated financial

statements and the Non-Financial Information Report, the Directors' Report and the statement as per Article 154-bis of the CFA), together with the Independent Auditors' Report on the aforementioned statutory and consolidated financial statements and the report as per Article 153 of the CFA. Reference should therefore be made to this documentation for further information on the first matter on the Shareholders' Meeting Agenda. On March 31, 2023, the Annual Corporate Governance Report shall also be made available.

The Board of Directors therefore submits to the Shareholders' Meeting called the following proposal concerning the ***first matter on the Meeting's Agenda***:

“The Ordinary Shareholders' Meeting of Aeroporto Guglielmo Marconi di Bologna S.p.A.,

- having noted the Directors' Report and the Non-Financial Information Report as per Legislative Decree No. 254/2016;

- having noted the Report of the Board of Statutory Auditors and of the independent audit firm,

- having examined the Draft Financial Statements of Aeroporto Guglielmo Marconi di Bologna S.p.A. at December 31, 2022,

resolves

(a) to approve the Financial Statements of Aeroporto Guglielmo Marconi di Bologna S.p.A. at December 31, 2022, in addition to the Reports of the Directors, the Statutory Auditors and the independent audit firm;

(b) to note the presentation of the Consolidated Financial Statements at December 31, 2022 and the Non-Financial Information Report as per Legislative Decree No. 254/2016.

This Motion proposal

is therefore put to the vote and is considered approved with the favourable vote of [●]. As per the annexed details.”

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2. ALLOCATION OF THE RESULT FOR THE YEAR 2022.

Dear Shareholders,

the Ordinary Shareholders' Meeting called for April 26, 2023 is in addition called to consider the allocation of the 2022 results.

The Board of Directors meeting on March 14, 2023 discussed extensively in this regard as part of the activities for finalizing and approving the Draft Financial Statements as at December 31, 2022 and concluded, in a framework of gradual recovery from the impact of the Covid-19 pandemic, taking into account the continuing uncertainty of the international geopolitical scenario, the increase in the cost of raw materials and materials with a potential inflationary effect on the company's challenging investment plan, and the fact that the contribution of 21.1 million euro from the Compensation Fund only partially covered the financial impact

of the pandemic on the Company's assets, prudently and in order to verify during 2023 the actual consolidation of the recovery, resolved not to distribute the 2022 net income for the year.

More specifically, the Board of Directors resolved to propose to the Shareholders' Meeting to allocate the net profit realized by Aeroporto Guglielmo Marconi di Bologna S.p.A. in fiscal year 2022, amounting to **Euro 29,443,457.82** as follows: (a) 5% to the legal reserve - on the basis of the statutory provisions and Article 2430 of the Civil Code - in the amount of Euro 1,472,172.89 and (b) the residual amount of Euro 27,971,284.93 to the extraordinary reserve.

The Board of Directors therefore submits to the Shareholders' Meeting called the following proposal concerning the second matter on the ordinary meeting's Agenda:

“The Ordinary Shareholders' Meeting of Aeroporto Guglielmo Marconi di Bologna S.p.A.,

*- having noted the financial statements of Aeroporto Guglielmo Marconi di Bologna S.p.A. as at December 31, 2022, text approved, report a net profit of Euro **29,443,457.82**;*

- evaluated the Board of Directors' proposal, prudently and in order to verify the actual consolidation of the recovery, not to distribute the 2022 net profit;

RESOLVES

*to allocate the net profit of Aeroporto Guglielmo Marconi di Bologna S.p.A. for the year 2022 of Euro **29,443,457.82**:*

*(a) to the legal reserve 5%, on the basis of the statutory provisions and Article 2430 of the Civil Code, for an amount of Euro **1,472,172.89**;*

*(b) the residual amount of Euro **27,971,284.93** to the extraordinary reserve.*

This Motion proposal

is therefore put to the vote and is considered approved with the favourable vote of [●]. As per the annexed details.”

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3. CONSULTATIVE VOTE ON THE "FEES PAID IN 2022" REPORTED IN THE SECOND SECTION OF THE REMUNERATION REPORT PURSUANT TO ARTICLE 123-TER, PARAGRAPH 6 OF LEGISLATIVE DECREE NO. 58/1998.

Dear shareholders,

the **Ordinary Shareholders' Meeting called for APRIL 26, 2023**, in single call, is also called to undertake a non-binding vote, as per Article 123-ter, paragraph 6, of the CFA, on the second section of the Remuneration Report, which provides, in a clear and easily understood manner, an adequate representation of each of the remuneration items for the year ending December 31, 2022. This is in consideration and implementation of the Remuneration Policy (described in the first section of the Remuneration Report) approved by the Shareholders' Meeting of April 26, 2022.

The AdB Group Remuneration Report as per Article 123-ter of the CFA, including the second section (Article 123-ter, paragraph 4 of the CFA), has been made available to the public in accordance with the applicable laws and regulations.

In light of that stated above, the following proposal is therefore submitted on **the third matter on the Agenda**:

“The Ordinary Shareholders' Meeting of Aeroporto Guglielmo Marconi di Bologna S.p.A., noting that outlined by the Chairperson and the underlying documentation submitted,

resolves

to approve, in accordance with Article 123-ter, paragraph 6 of Legislative Decree No. 58/1998, the second section of the Remuneration Report as per Article 123-ter, paragraph 4 of Legislative Decree No. 58/1998.

This Motion proposal

is therefore put to the vote and is considered approved with the favourable vote of [●]. As per the annexed details.”

Bologna, March 14, 2023

The Chairperson of the Board of Directors

Enrico Postacchini

Aeroporto di Bologna offsets the environmental impact of its Shareholders' Meeting by supporting environmental projects that are chosen by experts in the field and verified by the most comprehensive and rigorous international standards.