



AEROPORTO GUGLIELMO MARCONI DI BOLOGNA S.P.A.

EXPLANATORY REPORT FOR THE ORDINARY SHAREHOLDERS' MEETING OF AEROPORTO GUGLIELMO MARCONI DI BOLOGNA S.P.A. ("ADB" OR THE "COMPANY") OF OCTOBER 27, 2025, 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").

SEPTEMBER 25, 2025

Dear Shareholders,

with call notice published in Il Sole 24 Ore on September 25, 2025 and, on the same date, on the website of Aeroporto Guglielmo Marconi di Bologna S.p.A. (the “**Company**” or “**AdB**”), the **Ordinary Shareholders’ Meeting** was called for **October 27, 2025, at 11AM**, in single call, at the registered office in **Bologna, Via Triumvirato, 84**, and specifically at the **PrimaVista Lounge** in the Passenger Terminal, first floor, to discuss and consider the following:

AGENDA

1. **Supplementation of the Board of Statutory Auditors and appointment of an Alternate Auditor.**

Dear Shareholders,

the Ordinary Shareholders’ Meeting called for OCTOBER 27, 2025, in single call, shall deliberate on the appointment of an Alternate Auditor, following the resignation of Mr. Andrea Alessandri on May 5, 2025.

As communicated on that date, as a result of the ministerial appointment made following the Company Shareholders’ Meeting held on April 29, 2025, Mr. Alessandri, in accordance with the provisions of the By-Laws and the applicable regulations, assumed the position of Statutory Auditor and the chairpersonship of the Board of Statutory Auditors. Therefore, Mr. Alessandri resigned from the position of Alternate Auditor assigned by the Company’s Shareholders’ Meeting of April 29, 2025.

The current composition of the Board of Statutory Auditors, following the ministerial appointments subsequent to the Shareholders’ Meeting of April 29, 2025 and the consequent duly formalised resignation of a number of Statutory Auditors appointed by the Shareholders’ Meeting, is as follows:

Chairperson: Mr. Andrea Alessandri;

Statutory Auditors: Mrs. Annalisa Ghelfi and Mr. Olivo Vittorio Calselli;

Alternate Auditor: Mrs. Federica Nannucci.

In this regard, it is proposed to the Shareholders’ Meeting to appoint an Alternate Auditor, as Article 24.1 of the By-Laws requires that three Statutory Auditors and two Alternate Auditors be appointed.

The Shareholders’ Meeting will be called upon to pass resolutions by statutory majority, without the application of the slate voting system, subject to compliance with the principles of gender balance set out under current laws and regulations, and of minority representation. In this regard, it should be noted that, in

line with that outlined at the Shareholders' Meeting of April 29, 2025, and in any case with the By-Law and statutory provisions, the called Shareholders' Meeting is for the appointment of an Alternate Auditor who is an expression of the minorities.

The appointed Alternate Auditor will remain in office until the conclusion of office of the other members of the Board currently in office and, therefore, until the conclusion of the Shareholders' Meeting that will be called to approve the financial statements for the fiscal year ending December 31, 2027.

It should be noted that the members of the Board of Statutory Auditors, both standing and alternate members, must meet the requirements of currently applicable laws, regulations and the by-laws and not fall under any of the causes of incompatibility, ineligibility and disqualification provided for by the current regulations.

Shareholders interested in submitting proposals for candidacy are invited to use the declaration of acceptance of nomination and office form and the relative attestations by the candidate for the office of Alternate Auditor to ascertain his or her suitability for the office at Annex **"A"** to this Report and also published on the Company's website. It is also urged to take into account the ***GUIDELINES TO THE SHAREHOLDERS REGARDING THE RENEWAL OF THE BOARD OF STATUTORY AUDITORS*** approved by the Board of Statutory Auditors at its meeting on February 24, 2025 and published on the Issuer's website in the Investor Relations/Corporate/Corporate Governance section, and also attached to this Report at annex **"B"**.

Shareholders are invited to submit any proposals for appointment to the position of Alternate Auditor, taking into account the principle of necessary representation of minorities and gender balance set out under the currently applicable laws, regulations and by-laws, by sending such in a timely manner and, in any case, if possible, by the fifteenth day prior to the date of the Shareholders' Meeting in single call (i.e. by October 12, 2025) in order to allow those entitled to vote to make an informed decision, sending such by certified e-mail to the address aeroporto.marconi@pec-bologna-airport.it. Application proposals should be accompanied by:

- i. a curriculum vitae presenting comprehensive information on the characteristics and skills acquired, in addition to any administrative and supervisory positions held in other companies;
- ii. the declarations according to the attached model at annex **"A"**;
- iii. the indication of the identity of the shareholders who have applied and the certifications issued by the depository intermediary attesting to their ownership of shares and the share of capital held and
- iv. any other further declaration, disclosure or document required by law and the applicable regulatory rules.

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

"The Ordinary Shareholders' Meeting of Aeroporto Guglielmo Marconi di Bologna S.p.A., having considered the need to supplement the Board of Statutory Auditors by appointing an Alternate Auditor;

resolves

to appoint the candidate [●] as Alternate Auditor, who will remain in office until the conclusion of mandate of the current Board and, therefore, until the Shareholders' Meeting called to approve the financial statements for the year 2027.

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

specifying that the exact text of the Shareholders' Meeting resolution will reflect the outcome of the vote according to the preferences expressed by the majority of Shareholders on the professional who shall be appointed as Alternate Auditor.

Bologna, September 25, 2025

The Chairperson of the Board of Directors

Enrico Postacchini

AEROPORTO GUGLIELMO MARCONI DI BOLOGNA S.P.A. 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.