



SPAFID CONNECT

Informazione Regolamentata n. 1771-42-2020	Data/Ora Ricezione 27 Marzo 2020 10:36:28	MTA - Star
--	---	------------

Societa' : Avio Spa

Identificativo : 129675

Informazione
Regolamentata

Nome utilizzatore : AVION01 - Spaziani

Tipologia : 3.1

Data/Ora Ricezione : 27 Marzo 2020 10:36:28

Data/Ora Inizio : 27 Marzo 2020 10:36:29

Diffusione presunta

Oggetto : NOTICE OF SHAREHOLDERS' MEETING
CALL

Testo del comunicato

Vedi allegato.

AVIO S.p.A.
Registered office in Rome, via Leonida Bissolati No. 76
Share Capital Euro 90,964,212.90 fully paid-in
Rome (RM) Companies Registration Office No.: 09105940960

SHAREHOLDERS' MEETING CALL NOTICE

Those with the right to attend and vote are called to the Shareholders' Meeting on May **6, 2020** at 11:00 AM in single call in Milan, Via Metastasio, 5 at the notary's office Zabban - Notari - Rampolla & Associati, to discuss and pass resolutions on the following

AGENDA

- 1. Financial statements at December 31, 2019. Presentation of the Consolidated Financial Statements at December 31, 2019. Reports of the Board of Directors, Board of Statutory Auditors and of the Independent Audit Firm. Allocation of the net profit of the year. Relevant and ensuing resolutions.**
- 2. Report on remuneration policy and remunerations paid in accordance with Article 123-ter paragraphs 3-bis and 6 of Legislative Decree No. 58/98:**
 - 2.1. First Section: Relation on remuneration policy. Binding resolution.**
 - 2.2. Second Section: Relation on remunerations paid. Non-binding resolution.**
- 3. Appointment of the Board of Directors. Relevant and ensuing resolutions.**
 - 3.1. Determination of the number of Directors.**
 - 3.2. Determination of the duration of Directors' term of appointed.**
 - 3.3. Appointment of Directors.**
 - 3.4. Determination of the Directors' remuneration.**
- 4. Appointment of the Board of Statutory Auditors for the years 2020-2022. Relevant and ensuing resolutions.**
 - 4.1. Appointment of three Acting and two Alternate Auditors.**
 - 4.2. Appointment of the Chairman of the Board of Statutory Auditors.**
 - 4.3. Determination of the remuneration of the members of the Board of Statutory Auditors for each annual term.**

Due to the ongoing Covid-19 emergency, and in accordance with fundamental principles of protection of the health of shareholders, employees, representatives, and consultants of the company, as well as, with Decree-Law no. 18 of March 17, 2020 (the "**Decree**"), the meeting will be held with the participation in the shareholders' meeting, for the persons admitted, also by means of telecommunications and that the share capital may in any case intervene exclusively through the representative designated representative pursuant to Article 135-undecies of Legislative Decree no. 58 of 24 February 1998 ("**TUF**") in the manner described below, with the exclusion of access to the meeting premises by shareholders or delegates other than the aforementioned designated representative.

INFORMATIONS ON SHARE CAPITAL AND SHARES WITH VOTING RIGHTS

Avio S.p.A.'s subscribed and paid-in share capital amounts to Euro 90,964,212.90, represented 26,359,346 ordinary shares, all without nominal value. As of the date of this notice of calling, the Company holds 297,800 ordinary treasury shares with no voting rights, pursuant to Article 2357-ter of the Italian Civil Code, equal to 1,130 % of the share capital.

RIGHT TO ATTEND AND VOTE

Entitlement to participate in the Shareholders' Meeting and exercise voting rights - **which may only be exercised through a designated representative** - is certified by a communication, to be requested by each person entitled to do so from his or her escrow intermediary, to the Company made by the intermediary authorised to keep accounts, in accordance with the law, on the basis of the evidence in the accounting records at the end of the 7th trading day before the date set for the Shareholders' Meeting, i.e. **24 April 2020** (record date). Those who hold shares after that date, based on the registrations on the accounts, will not have the right to attend or vote at the Shareholders' Meeting. The communication of the intermediary must be received by the Company by the end of the third trading day before the date fixed for the Shareholders' Meeting (i.e. **April 30, 2020**). The right to attend and vote at the Shareholders' Meeting remains valid if the communication is sent to the Company outside the above-stated time period, although by the beginning of the Shareholders' Meeting.

Please note that voting rights cannot be exercised:

- for those shares that are more than 5 % and for which the disclosure requirements of Article 120 of the TUF have not been fulfilled;
- for those shares that are more than 3% and for which the obligations pursuant to Article 5 of Law no. 56/2012 have been fulfilled but the procedure provided for by the aforementioned legislation has not yet been completed.

The meeting shall be held at the place indicated above.

The participation of the Directors, the Statutory Auditors, the designated representative, the secretary of the shareholders' meeting and the representatives of the independent audit firm will take place in compliance with the containment measures provided for by law, including, where appropriate, through the use of remote connection systems, without in any case the need for the chairman and secretary to be in the same place.

With specific reference to the participation in the Shareholders' Meeting, the provisions of the following point of this notice must be taken into account.

PARTICIPATION IN THE SHAREHOLDERS' MEETING BY PROXY VOTE TO THE DESIGNATED REPRESENTATIVE

With reference to attendance at the Shareholders' Meeting, the following provisions must be taken into account.

Due to the ongoing health and hygiene restrictions following the circulation of Covid-19 and, in particular, the consequent Decree pursuant to which listed companies are allowed to provide that participation in the Shareholders' Meeting may only take place through the representative designated pursuant to Article 135-*undecies* of the TUF, the Company provides that the holder of the voting right who intends to participate in the Shareholders' Meeting must be represented at the Meeting by means of a proxy given to the designated representative identified by the Company, in the Company Amministrazioni Fiduciarie Spafid S.p.A. ("**Spafid**" or the "**Designated Representative**"), with registered office in Milan.

The proxy to the Designated Representative is granted through the signing of the specific proxy form available, with the relative indications for compilation and sending, available at the registered office and on the Company website (<http://www.avio.com>, "*Corporate Governance, 2020 Shareholders' Meetings*" Section).

The proxy shall contain voting instructions on all or some of the proposals on the agenda and shall be valid only for the proposals on which voting instructions will be provided.

An original copy of the proxy must be received by the aforesaid Designated Representative, together with a copy of a currently valid identity document of the principal, if the principal is

a legal person, the *pro tempore* legal representative or another person with suitable powers, together with suitable documentation certifying its qualification and powers, by the conclusion of the second trading day before the Shareholders' Meeting (i.e. by 11:59 p.m. on **4 May 2020**) at the certified email address of the Shareholders' Meeting assemblee@pec.spafid.it indicating in the subject line "2020 Avio Shareholders' Meeting RD Proxy" and/or by courier/registered letter (at the following address: Spafid S.p.A., Foro Buonaparte, 10 - 20121 Milan, Rif. "2020 Avio Shareholders' Meeting RD Proxy "). The sending to the aforementioned certified e-mail address of the proxy, signed with a digital signature in accordance with the regulations in force, satisfies the requirement of written form.

The proxy and the voting instructions are revocable by the end of the second trading day before the date fixed for the Shareholders' Meeting (therefore by 23:59 of **May 4, 2020**), according to the means indicated above.

The Company also specifies that, pursuant to the aforementioned Decree, the Designated Representative may also be granted proxies or sub-delegations pursuant to Article 135-novies of the TUF, as an exception to Article 135-undecies, paragraph 4, of the TUF.

Those who do not wish to avail themselves of the method of intervention provided for by Article 135-undecies of the TUF may, alternatively, intervene by granting the Designated Representative a proxy or sub-delegation pursuant to Article 135-novies of the TUF, containing voting instructions on all or some of the proposals on the agenda, by using the proxy/sub-delegation form, available on the Company's website (at <http://www.avio.com>, "Corporate Governance, Shareholders' Meeting 2020" section). For the notification of proxies/sub-delegations, also electronically, the procedures set out in the proxy form must be followed. The proxy must be received by 6:00 p.m. on the day before the Shareholders' Meeting. The proxy and voting instructions may always be revoked within the aforesaid deadline.

For any clarifications concerning the conferment of proxy to the Designated Representative (and in particular with regard to the filling out of the proxy form and the voting instructions and their communication), Spafid may be contacted at the following telephone No.: (+39) 02 80687331 (working days between 9 AM and 5 PM) or by e-mail to confidential@spafid.it.

Voting may not take place by mail or using electronic means.

The Company reserves the right to supplement and/or amend the above instructions in consideration of the intervening needs following the current epidemiological emergency situation at Covid-19 and its developments that cannot be foreseen at the moment.

RIGHT TO REQUEST SUPPLEMENTATION OF THE SHAREHOLDERS' MEETING AGENDA AND TO PRESENT NEW PROPOSALS

Shareholders who represent, as per Article 126-bis of the TUF, even jointly, at least one-fortieth of the share capital may request, within ten days of the publication of the present notice and therefore by **April 6, 2020**, a supplementation to the matters on the agenda, indicating in the request the further matters to be included on the agenda, or present proposals on matters already on the agenda.

Shareholders on behalf of whom the required communication has been sent by an authorised intermediary in accordance with the applicable regulation to the Company may request supplements to the Agenda or present new proposals.

The questions should be presented to the Company by **April 6, 2020** by e-mail ufficiolegale.avio@pec.avio.com. By the same deadline and according to the same means, the proposing shareholders are required to present to the Board of Directors a report outlining the reasons for the proposal of the new matters on the Agenda, or the reasoning for the additional proposals on matters already on the Agenda.

In relation to supplementation to the Agenda or the presentation of further proposals on existing matters, notice is given in the same manner prescribed for the publication of this call notice, at least 15 days before the date of the Shareholders' Meeting. At the same time of publication of the supplementation notice or of the presentation, in the same manner established for the documentation relating to the Shareholders' Meeting, the report prepared by requesting shareholders, accompanied by any evaluations of the Board of Directors, will be made available to the public.

Supplementation of the Agenda is not permitted for matters on which the Shareholders' Meeting will vote, in accordance with law, on proposals of the Directors or concerning projects or reports other than those prepared in accordance with Article 125-ter, paragraph 1 of the TUF.

POWER TO MAKE INDIVIDUAL PROPOSALS FOR RESOLUTION

Due to the fact that attendance at the Shareholders' Meeting is exclusively through the Designated Representative pursuant to Article 135-undecies of the TUF, those who have the right to vote may, pursuant to Article 126-bis, paragraph 1, third sentence, of the TUF, by **6 April 2020**, individually submit proposals for resolutions on the items on the agenda, sending them - taking into account the current emergency - by e-mail to the address of the Designated Representative confidential@spafid.it, as well as to the address of the Company's certified e-mail address ufficiolegale.avio@pec.avio.com, with the indication, in the subject line of the e-mail, of the words "Shareholders' Meeting 2020 - individual resolution proposals".

The proposals must contain the text of the resolution and be accompanied by information on the identity of the submitter and the percentage of the share capital held at the date of submission, as well as the communication sent by the intermediary to the Company.

The validly submitted proposals will be made available to the public, by the Company, on the Company's website www.avio.com, in the section "Corporate Governance/ Shareholders' Meeting 2020", as well as in other applicable ways.

The deadline for submitting such proposals is set to coincide with the deadline for the publication of requests for integration and proposals for resolutions pursuant to Article 126-bis, paragraph 1, first sentence, of the TUF, allows those who are interested in formulating individual proposals to consider what has been published by the Company in relation to the items on the agenda and, at the same time, the Designated Representative to supplement the forms for the granting of proxies pursuant to art. 135-undecies and art. 135-novies of the TUF, so that those entitled to vote can, for the purposes of issuing voting instructions, evaluate all requests and proposals submitted in good time.

RIGHT TO SUBMIT QUESTIONS REGARDING MATTERS ON THE AGENDA

Those with voting rights and from whom the Company has received the communication from an authorised intermediary as per the applicable regulation, may submit questions on the matters on the Agenda also before the Shareholders' Meeting, and in any case no later than the seventh trading day prior to the date set for the Shareholders' Meeting, i.e. **April 24, 2020**, through sending the questions by certified e-mail from the Company ufficiolegale.avio@pec.avio.com.

For questions submitted before the Shareholders' Meeting, responses will be made, no later than 12:00 a.m. of two days prior to the Shareholders' Meeting, also by publication in a special section of the Company's website (<http://www.avio.com>, "Corporate Governance / 2020 Shareholders' Meeting" Section). The Company may provide a single reply to questions with the same subject matter.

APPOINTMENT OF THE BOARD OF DIRECTORS

With respect to the appointment of the Board of Directors, which shall take place on the basis of lists of candidates, reference is made to the provisions of Article 147-ter of Legislative Decree No. 58/1998 and Article 11 of the Articles of Association.

In any event, it should be noted that:

– **standing to submit lists:**

only shareholders who, separately or jointly with other Shareholders, represent at least 4,5% of capital with voting rights in ordinary Shareholders' Meetings are entitled to submit a list of candidates. Ownership of the minimum shareholding is determined taking into account the shares that are registered in favour of the shareholder on the day on which the lists are deposited with the issuer; the related certification may also be produced after the deposit provided that it is within the deadline for the publication of the lists themselves. No shareholder may present or participate in the presentation, not even through a third party or trust company, of more than one list or vote for different lists; moreover, each candidate may be included in only one list, on pain of ineligibility;

– **methods of submission of lists:**

the lists provide for a number of candidates not less than 2 (two) and not more than the number of directors to be appointed, each one combined with a progressive number. Each list must contain and expressly indicate at least 2 (two) directors who meet the independence requirements provided for by applicable law and the Corporate Governance Code of Borsa Italiana S.p.A.. Lists containing a number of candidates equal to or greater than 3 (three) may not be composed only of candidates belonging to the same gender (male or female); these lists must include a number of candidates of the lesser represented gender such as to ensure that the composition of the Board of Directors complies with the provisions of law and regulations in force regarding the balance between genders (male and female), it being understood that if the application of the criterion of division between genders does not result in a whole number, it must be rounded up to the next higher unit. In this regard, it should be noted that, pursuant to Article 147-ter, paragraph 1-ter of the TUF (as last amended by Law no. 160 of 27 December 2019), the least represented gender must obtain at least two fifths of the elected directors.

To each list must be attached: (i) curriculum vitae of the candidates; (ii) declarations by which each candidate accepts his or her candidacy and attests, under his or her own responsibility, that there are no grounds for ineligibility and incompatibility, as well as the existence of the requirements prescribed by current legislation and Bylaws for holding the office of Director of the Company, including a declaration that he or she meets the requirements of independence; (iii) the indication of the identity of the shareholders who have submitted the lists and the total percentage of the shareholding held; (iv) any other or different declaration, information and/or document required by law and by applicable regulations.

Moreover, all parties who intend to file lists are asked to comply with the recommendations outlined by CONSOB in its Communication no. DEM/9017893 dated 26/2/2009 on the links between lists – pursuant to sec. 147-ter, point 3, of the TUF and to sec. 144-quinquies of CONSOB's Issuers' Regulation - which should be referred to for more details.

Lists may be filed by delivering them to the Company's registered office in Roma at Via Bissolati, 76 (Legal and Corporate Affairs Office) or, alternatively, to the certified electronic mail address ufficiolegale.avio@pec.avio.com;

– **deadlines for the submission of lists:**

lists, signed by shareholders with standing, accompanied by the documentation required by the Articles of Association, must be filed no later than the 25th day prior to the scheduled date of the first calling of the Shareholders' Meeting, i.e., by **11 April 2020**.

For further information regarding the submission, filing, publication and voting of lists, as well as the requirements for the composition of the Board of Directors, please refer to Article 11 of the Articles of Association and the Directors' Report on this item on the Agenda, available from the Company's website www.avio.com, section "Corporate Governance / 2020 Shareholders' Meeting" Section", in accordance with the terms and conditions specified in applicable legislation.

The Board of Directors resolved, as required by sec. 11 of the Articles of Association, to present a list of candidates that will be available to the public, according to the terms provided for by rules of law and regulations, at the Company's Registered Office and at the Company's website www.avio.com, section "Corporate Governance / 2020 Shareholders' Meeting Section".

The Board of Directors has also formulated, subject to the favourable opinion of the Nominations and Remuneration Committee, its orientation to the Shareholders on the new Board of Directors.

In addition, the Board of Directors has approved, after receiving the favourable opinion of the Nominations and Remuneration Committee, a policy of diversity aimed at defining the optimal composition of its corporate bodies and ensuring the effective performance of the functions entrusted to them, through the presence of figures capable of expressing a plurality of perspectives, skills and experience. The diversity policy also explains the orientation of the Board of Directors with regard to the maximum number of positions that directors may hold on the boards of directors and statutory auditors of other companies listed on regulated markets. These documents are available at the Company's registered office and on Avio's website in the 2020 Shareholders' Meeting section of the Investor Relations website, as well as on the "eMarket STORAGE" storage mechanism (www.emarketstorage.com).

In view of the strategic importance of the Company's activities for the national security and defence system, the renewal of the administrative body shall be carried out in compliance with the Golden Power regulations set forth in Law Decree no. 21 of 15 March 2012, converted into Law no. 56 of 11 May 2012. In compliance with the above mentioned discipline, the D.P.C.M. of 24 November 2016 requires that Avio's Chief Executive Officer be an Italian citizen appointed after consultation with the Government.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

With respect to the appointment of the Board of Statutory Auditors, which shall take place on the basis of lists submitted by the shareholders, reference is made to the provisions of Article 148 of Legislative Decree 58/1998 and Article 17 of the Articles of Association. In any event, it should be noted that:

– **standing to submit lists:**

only Shareholders who, separately or jointly with other Shareholders, represent at least 4,5% of capital with voting rights in ordinary Shareholders' Meetings are entitled to submit one list. Ownership of the minimum shareholding is determined taking into account the shares that are registered in favour of the shareholder on the day on which the lists are deposited at the Company; the related certification may also be produced after the deposit provided that it is within the deadline for the publication of the lists themselves;

– **methods of submission of lists:**

the lists must contain the names of one or more candidates for the office of standing auditor and one or more candidates for the office of alternate auditor. The names of the candidates shall be marked in each section ("standing auditors" section, "alternate auditors" section) by a progressive number and shall in any case not exceed the number of members of the body to be elected. If the lists contain a number of candidates equal to or greater than 3 (three) in both sections, they must contain in both sections a number of candidates such as to ensure that the composition of the Board of Statutory Auditors, in both the actual and the alternate member, complies with the provisions of the law and regulations in force regarding gender balance (male and female).

In this regard, pursuant to Article 148 of the TUF (as last amended by Law No. 160 of 27 December 2019), the least represented gender must obtain at least two-fifths of the Statutory Auditors, it being understood that if the application of the criterion of division between genders does not result in a whole number, it must be rounded down to the lower unit (see Consob Communication No. 1/20 of 30 January 2020).

To each list must be attached: (i) information relating to the identity of the shareholders who submitted the lists, with an indication of the percentage of the total shareholding held; (ii) the declaration of the shareholders, other than those who hold, even jointly, a controlling or relative majority interest, certifying the absence of liaison with them in accordance with current regulations (iii) an exhaustive information on the personal and professional characteristics of the candidates, as well as a declaration by the same candidates certifying that they meet the requirements provided for by law, and acceptance of the candidature, accompanied by a list of the administrative and control positions held by them in other companies; (iv) any other additional or different statement, information and/or document required by law and applicable regulations.

Moreover, all parties who intend to file lists are asked to comply with the recommendations outlined by CONSOB in its Communication no. DEM/9017893 dated 26/2/2009 on the links between lists, without prejudice to compliance with Articles 144-*quinquies* et seq. of the Regolamento Emittenti Consob, to the content of which reference should be made.

Lists may be filed by delivering them to the Company's registered office in Roma at Via Bissolati, 76, Via Bissolati, 76 (Legal and Corporate Affairs Office) or, alternatively, to the certified electronic mail address ufficiolegale.avio@pec.avio.com;

– **deadlines for the submission of lists:**

lists, signed by shareholders with standing, accompanied by the documentation required by the Articles of Association, must be filed no later than the 25th day prior to the scheduled date of the first calling of the Shareholders' Meeting, i.e., by **11 April 2020**. If at the above deadline no list has been filed, only a single list has been filed or lists have only been filed by shareholders related to one another pursuant to Article 144-*quinquies* of Consob Regulation No. 11971/1999, the deadline for submitting lists shall be extended by an additional three days, and lists may therefore be submitted until **14 April 2020**. In this case, the percentage interest required to submit a list shall be reduced to 2,25% of capital with voting rights in ordinary Shareholders' Meetings.

For further information regarding the submission, filing, publication and voting of lists, as well as the requirements for the composition of the Board of Directors, please refer to Article 17 of the Articles of Association and the Directors' Report on this item on the Agenda, available from the Company's website www.avio.com, section "*Corporate Governance / 2020 Shareholders' Meeting*" Section", in accordance with the terms and conditions specified in applicable legislation.

DOCUMENTATION

Pursuant Article 125-ter of Legs. Decree No. 58/1998 and Article 73 of the Regulation approved by the Consob with resolution No. 11971/1999, the Reports of the Board of Directors containing the full text of the proposals to be considered and the additional Shareholders' Meeting documentation required by applicable regulations, have been made available in accordance with law at the registered office of the Company in Rome, Via Leonida Bissolati No. 76 and on the Company website (<http://www.avio.com>, "Corporate Governance, 2020 Shareholders' Meeting" Section) and on the authorised storage mechanism "eMarket Storage".

In particular:

- the Guidelines of the Board of Directors on the size and composition of the Board of Directors of Avio S.p.A. for the three-year period 2020-2022;
- the Diversity Policy regarding the composition of the Board of Directors and the Board of Statutory Auditors.

have already been made available to the public on **February 28, 2020**.

- the Report of the Board of Directors on the appointment of the Board of Directors and the Board of Statutory Auditors
- the Report of the board of directors on the matters on the agenda

are made available to the public on **today's date**.

- the Statutory Financial Statements at December 31, 2019 of Avio S.p.A., with the Directors' Report, the Independent Auditors' Report and the Board of Statutory Auditors' Report;
- the Corporate Governance and Ownership Structure Report;
- the Report on remuneration policy and remunerations paid;
- the consolidated financial statements at December 31, 2019 of Avio S.p.A., with the Directors' Report, with the Independent Auditors' Report and the Board of Statutory Auditors' Report; and
- the Consolidated Financial Statement 2019

will be made available to the public within **March 30, 2020**

- the lists of candidates for the appointment of the Board of Directors and the Board of Statutory Auditors accompanied by the documentation required by the law and the articles of Association

will be made available to the public within **April 15, 2020**.

The By-Laws are available on the Company website (<http://www.avio.com>, "Corporate Governance – Documents Section").

This call notice is published in its entirety on the Company website (<http://www.avio.com>, "Corporate Governance, 2020 Shareholders' Meeting" Section), on the authorised storage mechanism "eMarket Storage" and also, in extract, form in the Italia Oggi newspaper on **March 27, 2020**.

The instructions for participation in the Shareholders' Meeting by means of telecommunications will be made known by the Company to the Directors and Statutory Auditors, to Spafid S.p.A. and to other persons entitled to attend, other than those who have the right to vote.

In order to exercise shareholders' rights, due to the emergency of Covid-19, the Company recommends the use of the forms of remote communication indicated in this notice.

The Company thanks the shareholders for their cooperation in the exact execution of this notice and of the laws, even special laws, that have determined it.

The Company itself reserves the right to communicate any changes or additions to the information referred to in this notice in accordance with possible legislative and/or regulatory indications, or in any case in the interest of the Company and its shareholders.

Rome, March 27, 2020

For the Board of Directors
The Chairman
Roberto Italia

Fine Comunicato n.1771-42

Numero di Pagine: 11