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Data/Ora Inizio : 14 Marzo 2023 19:11:04
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 to be held on **April 28, 2023** at 11AM in single call, at the registered office of Avio S.p.A. in Rome (RM), Via Leonida Bissolati, 76, to discuss and vote upon the following

AGENDA

- 1. Financial Statements at December 31, 2022.**
 - 1.1. Approval of the Financial Statements at December 31, 2022. Presentation of the Consolidated Financial Statements at December 31, 2022. Reports of the Board of Directors, Board of Statutory Auditors and of the independent audit firm.**
 - 1.2. Allocation of the net profit. Resolutions thereon.**

- 2. Remuneration Policy and Report pursuant to Article 123-ter, paragraph 3-bis and 6 of Legislative Decree No. 58/98:**
 - 2.1. Section I: remuneration policy. Binding motion;**
 - 2.2. Section II: report on remuneration paid. Non-binding motion.**

- 3. Appointment of the Board of Directors; resolutions thereon:**
 - 3.1. Establishment of the number of members of the Board of Directors;**
 - 3.2. Establishment of the duration of the mandate of the Board of Directors;**
 - 3.3. Appointment of the Board of Directors;**
 - 3.4. Establishment of the remuneration of the members of the Board of Directors.**

- 4. Appointment of the Board of Statutory Auditors for the 2023-2025 three-year period, resolutions thereon;**
 - 4.1. Appointment of three Statutory Auditors and two Alternate Auditors;**
 - 4.2. Appointment of the Chairperson of the Board of Statutory Auditors;**
 - 4.3. Establishment of the remuneration of the Board of Statutory Auditors.**

- 5. Proposal to approval two company financial instrument-based remuneration plans as per Article 114-bis of Legislative Decree No. 58/98: conferral of power, resolutions thereon;**
 - 5.1. Approval of the "2023-2025 Performance Share Plan";**
 - 5.2. Approval of the "2023-2025 Restricted Share Plan".**

It should be noted that - in application of Article 106 of Decree Law No. 18 of March 17, 2020 ("Decree"), converted with amendments into Law No. 27 of April 24, 2020 and subsequent amendments and supplements, extended until July 31, 2023 by Law No. 14 of February 24, 2023 (Article 3, paragraph 10-undecies), which converted and supplemented Decree Law No. 198/22 - the Shareholders' Meeting, for such entitled persons, may also be attended through remote communication means, and that the shareholder may however attend only through the Designated Agent pursuant to Article 135-undecies of Legislative Decree No. 58 of February 24, 1998 ("CFA") in the manner set out below, while access to the Shareholders' Meeting rooms by shareholders or proxies other than the aforementioned Designated Agent is prohibited.

INFORMATION ON THE SHARE CAPITAL AND SHARES WITH VOTING RIGHTS

The subscribed and paid-in share capital of Avio S.p.A. amounts to Euro 90,964,212.90, comprising 26,359,346 ordinary shares, all without nominal value. At the date of this call notice, the Company holds 1,091,207 ordinary shares with no voting rights pursuant to Article 2357-ter of the Civil Code, equal to approx. 4.14% of the share capital.

RIGHT TO ATTEND AND VOTE

The right to attend and vote at the Shareholders' Meeting - **exclusively through the Designated Agent** - is based on the communication to be requested by each participant from their intermediary and sent to the Company by said intermediary, in accordance with applicable legislation and in accordance with the accounting records at the end of the 7th trading day before the date set for the Shareholders' Meeting (i.e. **April 19, 2023**, "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 25, 2023**). The right to attend and vote at the Shareholders' Meeting by the means set out below remains valid if the communication is sent to the Company outside the above-stated time period, although by the beginning of the Shareholders' Meeting.

The venue for the Meeting shall be as set out above.

The participation of Directors, Statutory Auditors, the Designated Agent, the secretary of the Meeting and the representatives of the independent audit firm may also take place through the use of remote connection systems, and the Chairperson and the secretary need not be in the same location.

With specific reference to the participation in the Shareholders' Meeting, the provisions set out in the following paragraph of this notice shall be taken into account.

PARTICIPATION IN THE MEETING BY PROXY VOTING THROUGH THE DESIGNATED AGENT

Pursuant to Article 106 of the Decree, attendance at the Shareholders' Meeting is permitted only through the Designated Agent pursuant to Article 135-undecies of the CFA. The Company establishes that holders of voting rights who intend to attend the Shareholders' Meeting shall be represented at the meeting by the proxy granted to the designated agent identified by the Company, i.e. Monte Titoli S.p.A. ("**Monte Titoli**" or the "**Designated Agent**"), with registered office in Milan (MI - 20123), Piazza degli Affari 6.

The granting of proxy to the Designated Agent is without charge for the principal (except for any sending expenses).

Proxy is granted to the Designated Agent through the signing of the specific proxy form available, with the relative indications for compilation and sending, on the company website (<http://www.avio.com> in the *Investors/Shareholders' Meeting 2023* Section).

Proxy should contain voting instructions on all or some of the matters on the Agenda and shall be valid only for the proposals on which voting instructions are provided.

The proxy must be received by the aforementioned Designated Agent, together with a copy of a currently valid identity document of the Principal or, if the Principal is a legal person, of the *pro tempore* legal representative or of another subject with appropriate powers, together with appropriate documentation certifying its qualification and powers, by the end of the second trading day prior to the date of the Shareholders' Meeting (i.e. by 11:59PM on **April 26, 2023**), by the following alternative methods: (i) transmission of a copy reproduced electronically (PDF) to the certified email address RD@pec.euronext.com (subject "Proxy for Avio 2023 Shareholders' Meeting") from one's own certified email address (or, failing that, from one's own ordinary email address, in which case the proxy with the voting instructions must be signed with a qualified or digital signature); (ii) transmission of the original, by courier or registered letter with return receipt, to the address Monte Titoli S.p.A., – c.a. Ufficio Register & AGM Services, Piazza degli Affari No. 6, 20123 Milan, sending in advance a copy reproduced electronically (PDF) by ordinary email to the email address RD@pec.euronext.com (subject "Proxy for Avio 2023 Shareholders' Meeting").

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 11:59PM of **April 26, 2023**), according to the means indicated above.

The Company also notes that pursuant to the aforementioned Decree, the Designated Agent may also be granted proxies and/or sub-proxies pursuant to Article 135-*novies* of the CFA in derogation of Article 135-*undecies*, paragraph 4 of the CFA.

Those not wishing to avail themselves of the participation method set out in Article 135-*undecies* of the CFA, may alternatively participate by granting the same Designated Agent proxy or sub-proxy pursuant to Article 135-*novies* of the CFA, containing voting instructions on all or some of the proposals on the Agenda, by using the appropriate proxy/sub-proxy form available on the Company's website (at <http://www.avio.com> in the *Investors/Shareholders' Meeting 2023* section). For the conferral of proxies/sub-proxies, the same procedures indicated above and reported in the proxy form must be followed. Proxy must be received by 6PM on the day before the Shareholders' Meeting (and in any case before the beginning of the Meeting). The proxy and voting instructions can always be revoked by the above deadline.

For any clarifications concerning the conferment of proxy to the Designated Agent (and in particular with regard to the filling out of the proxy form and the voting instructions and their communication), Monte Titoli may be contacted by e-mail at RegisterServices@euronext.com or at the following telephone number (+39) 02.33635810 (business days between 9AM and 5PM). Voting may not take place through correspondence or electronic means.

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

The Shareholders who, also jointly, in accordance with Article 126-bis of the CFA, represent at least one-fortieth of the share capital may request, within ten days of publication of this notice (therefore by **March 24, 2023**), supplementation to the matters on the Agenda, indicating in the request the further matters to be included on the Agenda, or 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.

Applications must be submitted to the Company by **March 24, 2023** by e-mail to the following address 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 CFA.

RIGHT TO SUBMIT INDIVIDUAL MOTION PROPOSALS

As participation in the Shareholders' Meeting is permitted exclusively through the Designated Agent, those with the right to vote may, pursuant to Article 126-bis, paragraph 1, third sentence, of the CFA, submit individual proposals for motions on the matters on the Agenda by **April 13, 2023**, by sending them to the Company's certified e-mail address ufficiolegale.avio@pec.avio.com, with "Shareholders' Meeting 2023 - individual motion proposals" in the subject of the email.

Shareholders submitting proposals shall prove their rights by sending to the Company appropriate documentation issued pursuant to applicable provisions by the intermediary holding the account in which the ordinary shares are registered. It is recommended that proposals be clearly and completely worded, accompanied by a report stating the rationale for the proposal.

For the purposes of the above, the Company reserves the right to verify the relevance of the proposals regarding items on the Agenda, their completeness and compliance with the applicable provisions, as well as the legitimacy of the proposers.

The deadline for submitting said proposals - which is set at the same time as the deadline for the publication of requests for supplementation and motion proposals pursuant to Article 126-bis, paragraph 1, first sentence, of the CFA - allows those wishing to submit individual proposals to consider what has been published by the Company with regard to the items on the Agenda and, at the same time, the Designated Agent to integrate the forms for the granting of proxies pursuant to Article 135-undecies and Article 135-novies of the CFA, so that those entitled to vote can assess in due time all the requests and proposals submitted, for the purpose of issuing voting instructions.

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 before the Shareholders' Meeting by the seventh trading day before the date set for the Shareholders' Meeting, i.e. **April 19, 2023**, by sending the questions by registered letter or certified e-mail to ufficiolegale.avio@pec.avio.com.

Questions received by this deadline will be answered by 12:00 noon two days before the Shareholders' Meeting, also by publication in a specific section of the Company's website (<http://www.avio.com>, in the *Investors/Shareholders' Meeting 2023* section). The Company may provide a single reply to questions with the same subject matter.

APPOINTMENT OF THE BOARD OF DIRECTORS

With reference to the appointment of the Board of Directors, which will take place on the basis of slates of candidates, please refer to the provisions of Article 147-ter of the CFA and Article 11 of the By-Laws.

It should be noted in any case that:

- entitlement to present slates:

in addition to the outgoing Board of Directors, a slate may be presented by shareholders who, at the time of presentation of the slate, hold – alone or together with other shareholders – a shareholding of at least 4.5%. Ownership of the minimum shareholding is determined according to the shares that are registered in favour of the shareholder on the day in which the slates are filed with the issuer; certification can also be presented subsequent to the filing provided that it is within the deadline for the publication of the slates. Each Shareholder may not - even through a nominee or a trust - submit, or contribute to submitting, more than one slate or vote upon different slates. Moreover, each candidate may be included only in one slate, under penalty of ineligibility.

- manner of presenting slates:

the slates provide for a number of candidates of no less than 2 (two) and not exceeding the number of Directors to be appointed, each linked to a progressive number. Each slate shall contain and expressly indicate at least 2 (two) Directors considered to meet the independence requirements of the applicable laws and the Corporate Governance Code of the Corporate Governance Committee. The slates containing 3 (three) or more candidates may not be composed of candidates only from the same gender (male or female); these slates should include a number of candidates of the under-represented gender to guarantee the composition of the Board of Directors in accordance with legal and regulatory provisions in relation to gender equality (male or female), rounded upwards. In this regard, please note that pursuant to Article 147-ter, paragraph 1-ter of the CFA (as most recently amended by Law No. 160 of December 27, 2019), it is required that the under-represented gender must account for at least two-fifths of the Directors elected.

The following must be attached to each slate: (i) the curriculum vitae of the candidates; (ii) a declaration in which all the candidates accept the candidature, and attest, under their own responsibility, that no grounds for ineligibility and incompatibility exist, as well as the existence of the requirements prescribed by applicable law and the By-Laws for the office of Director of the Company and including the declaration on the possession of the independence requirements; (iii) the identity of the shareholders who have submitted the slates and the total percentage of shares held; (iv) any additional or differing declaration, information, and/or documents provided for by applicable law and regulations.

Those wishing to present slates for the appointment of the Board of Directors are requested to comply with the recommendations drawn up by Consob in Communication No. DEM/9017893 of February 26, 2009 concerning linked slates as per Article 147-ter, paragraph 3 of the CFA and Article 144-quinquies of the Consob Issuers' Regulation, to which reference should be made.

Slates for the appointment of the Board of Directors are filed at the registered office of the Company in Rome, Via Bissolati, 76, Secretary for Legal and Corporate Affairs or alternatively by e-mail at the certified e-mail address ufficiolegale.avio@pec.avio.com;

- deadlines for presentation of slates:

duly signed slates, accompanied by the documents required by the By-Laws, must be filed by the twenty-fifth day prior to the day set for the Shareholders' Meeting in single call, and more precisely by **April 3, 2023**.

For further information on the presentation, filing, publication and voting on the slates, as well as the requirements for the composition of the Board of Directors, please refer to Article 11 of the By-Laws and the Illustrative Report of the Directors on the Agenda item, which is available, in accordance with the terms and conditions of the applicable regulations, on the company's website at www.avio.com, "*Corporate Governance/Shareholders' Meeting 2023*" section.

We note that the Board of Directors, with the support of the Appointments and Remuneration Committee, has approved a procedure for the presentation of a slate for the renewal of the Board of Directors by the outgoing Board of Directors. In accordance with Article 11.4 of the By-Laws, it has therefore resolved to present a slate of candidates that will be made available to the public within the legally allotted period from the Company's registered office and the website at the address www.avio.com, in the section "*Corporate Governance/2023 Shareholders' Meeting*".

On a favourable opinion from the Appointments and Remuneration Committee, the Board of Directors has also formulated its position on the size and composition of the new Board for the shareholders.

Finally, on March 14, 2022, on a favourable opinion from the Appointments and Remuneration Committee, the Board of Directors has also approved a diversity policy that identifies the optimal composition of corporate bodies and ensures that they are able to perform their assigned functions effectively, through the inclusion of individuals capable of contributing a wide range of points of view, skills and experiences. The diversity policy also sets out the Board of Directors' view of the maximum number of directorships and auditorships that directors may hold at other companies listed on regulated markets.

These documents are available at the registered office and on the Avio website, in addition to the "eMarket STORAGE" authorised storage mechanism (www.emarketstorage.com).

In view of the strategic importance of the Company's activity for the Italian national security and defence system, the renewal of the Board of Directors must comply with the Golden Power rules established by Decree-Law No. 21 of March 15, 2012, converted by Law No. 56 of May 11, 2012. In accordance with these rules, Prime Ministerial Decree of November 24, 2016 requires that the Chief Executive Officer of Avio be an Italian citizen appointed in consultation with the Italian government.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

With reference to the appointment of the Board of Statutory Auditors, which will take place on the basis of slates submitted by shareholders, please refer to the provisions of Article 148 of the CFA and Article 17 of the By-Laws. It should be noted in any case that:

- entitlement to present slates:

slates may be presented by shareholders who, at the time of presentation of the slate, hold – alone or together with other shareholders – a shareholding of at least 4.5%. Ownership of the minimum shareholding is determined according to the shares that are registered in favour of the shareholder on the day in which the slates are filed with the issuer; certification can also be presented subsequent to the filing provided that it is within the deadline for the publication of the slates.

- manner of presenting slates:

the slates must include the names of one or more candidates for the position of Statutory Auditor and one or more candidates for the position of Alternate Auditor. The names of candidates are marked in each section ("Statutory Auditors" section, "Alternate Auditors" section) by progressive order and are, in any case, not greater in number than the members of the body to be elected.

The slates, if they contain, in both sections, a number of candidates equal to or greater than 3 (three), must contain a number of candidates in both sections to ensure that the composition of the Board of Statutory Auditors, both for Statutory Auditors and Alternate Auditors, complies with the legal and regulatory provisions in relation to gender equality (male and female). In this regard, pursuant to Article 148 of Legislative Decree No. 58/98 (as most recently amended by Law No. 160 of December 27, 2019), it is stipulated that the under-represented gender must obtain at least two-fifths of the Statutory Auditor positions, it being understood that if the application of the gender distribution criterion does not result in a whole number, it is rounded down to the lower unit (see Consob Communication No. 1/20 of January 30, 2020).

The following documents must be attached to each slate: (i) information on the identity of shareholders who have presented them, with an indication of the total percentage of shares held; (ii) a declaration by shareholders other than those who hold, even jointly, a controlling or majority shareholding, attesting to the absence of any relationship with these latter in accordance with applicable law; (iii) detailed information about the personal and professional characteristics of the candidates, as well as a declaration by the candidates certifying that they meet the statutory requirements, and acceptance of the candidature, accompanied by a list of administrative and control positions held with other companies; (iv) any additional or differing declaration, information, and/or documents provided for by applicable law and regulations.

Those wishing to present slates for the appointment of the Board of Statutory Auditors are requested to comply with the recommendations drawn up by Consob in Communication No. DEM/9017893 of February 26, 2009 concerning linked slates, without prejudice to compliance with Articles 144-*quinquies et seq.* of the Consob Issuers' Regulation, to which reference should be made.

Slates for the appointment of the Board of Statutory Auditors are filed at the registered office of the Company in Rome, Via Bissolati, 76, Secretary for Legal and Corporate Affairs or alternatively by e-mail at the certified e-mail address ufficiolegale.avio@pec.avio.com;

- deadlines for presentation of slates:

the slates, signed by the entitled shareholders, accompanied by the documents required by the By-Laws, must be filed by the twenty-fifth day prior to the day set for the Shareholders' Meeting in single call, and more precisely by **April 3, 2023**. In the event that no slate has been filed by the above deadline, or only one slate has been filed, or only slates submitted by shareholders who are related to each other pursuant to Article 144-quinquies of Consob Regulation No. 11971/1999, the deadline for the submission of slates will be extended by an additional three days (i.e. they may be submitted by **April 6, 2023**). In that case, the percentage required for slate submission will be reduced to 2.25% of the share capital with voting rights at the Shareholders' Meeting.

For further information on the presentation, filing, publication and voting on the slates, as well as the requirements for the composition of the Board of Statutory Auditors, please refer to Article 17 of the By-Laws and the Illustrative Report of the Directors on the Agenda item, which is available, in accordance with the terms and conditions of the applicable regulations, on the company's website at www.avio.com, "Corporate Governance/Shareholders' Meeting 2023" section.

DOCUMENTATION

As per Article 125-ter of the CFA, 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>, *Investors, 2023 Shareholders' Meeting* Section) and on the authorised storage mechanism "eMarket Storage".

In particular:

- the Procedure for the Submission of a slate for the Renewal of the Board of Directors by the outgoing Board of Directors

was made available to the public on **November 7, 2022**;

- the Guidance Opinion on the size and composition of the Board of Directors of Avio S.p.A. for the three-year period 2023-2025

was made available to the public on **November 29, 2022**;

- the Board of Statutory Auditors' Guidance Opinion on the composition and remuneration of the new Board of Statutory Auditors to be appointed by the Shareholders' Meeting on April 28, 2023

was made available to the public on **March 9, 2023**;

- The illustrative 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 financial statements at December 31, 2022, the consolidated financial statements of Avio S.p.A. with the Directors' Report, which includes the Consolidated Non-Financial Statement, the Independent Auditors' Report and the Board of Statutory Auditors' Report;
- the Corporate Governance and Ownership Structure Report;
- the Remuneration policy and report;

will be made available to the public by **March 31 2023**;

- the slates of candidates for nominations to the Board of Directors and the Board of Statutory Auditors, complete with the documentation required by law and by the Company's By-Laws

will be made available to the public by **April 7, 2023**.

The By-Laws are available on the company website (<http://www.avio.com>, in the *Corporate Governance/Documents* section).

This call notice is published in its entirety on the company website (<http://www.avio.com> in the *Corporate Governance/Shareholders' Meeting 2023* section) and on the authorised storage mechanism "eMarket Storage", and also in extract form in the Italia Oggi newspaper on March 14, 2023.

The instructions for participation in the Shareholders' Meeting by means of telecommunications will be communicated by the Company, to the Directors and Statutory Auditors, the Designated Agent and to other persons entitled to attend, other than those who have the right to vote.

Rome, March 13, 2023

On behalf of the
Board of Directors
Executive Chairperson
Roberto Italia

Fine Comunicato n.1771-14

Numero di Pagine: 11