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Oggetto : AVIO 2023 SHAREHOLDERS' MEETING -
APPOINTMENT OF CORPORATE
BODIES AND APPROVAL OF THE
MEETING'S MOTIONS

Testo del comunicato

Vedi allegato.



GENERAL ORDINARY SHAREHOLDERS' MEETING OF AVIO S.P.A. – 28 APRIL 2023

APPROVAL OF THE 2022 RESULTS, OF THE REMUNERATION REPORT AND INCENTIVE PLANS, AND APPOINTMENT OF THE CORPORATE BODIES

Rome, 28 April 2023 – The Shareholders' Meeting of Avio S.p.A. (below "Avio" or the "Company"), listed on the MTA/STAR segment of the Italian Stock Exchange, has been held today chaired by Mr. Roberto Italia. About 67% of the total share capital has intervened in the General Shareholders' Meeting. The ordinary Shareholders' Meeting has deliberated as follows.

1) APPROVAL OF THE 2022 AVIO SPA ANNUAL REPORT AND ALLOCATION OF THE NET RESULT TO RETAINED EARNINGS

The Shareholders' Meeting has approved, with a higher than 99% majority of the share capital that participated to the Meeting, the Avio S.p.A. 2022 annual report, which registered a net loss of Euro 1,895 thousands entirely allocated to retained earnings. The Shareholders' Meeting has therefore approved the proposal of the Board of Directors not to distribute a dividend with the same majority.

The Assembly has also acknowledged the 2022 Avio S.p.A. consolidated financial statements integrated with the 2022 consolidated Non-financial statement in compliance with D.Lgs. n. 254 2016.

2) APPROVAL OF THE REMUNERATION POLICY

The Shareholders' Meeting has approved all of the sections of the Remuneration Report, drawn up pursuant art. 123-ter of the Consolidated Law on Finance ("Testo Unico della Finanza") and art. 84-quater of the Consob Issuers Regulation. In particular:

2.1 First section: remuneration policy – binding vote with a 94% majority of the share capital that participated to the Meeting;

2.2 Second section: report on paid compensation – non binding vote with a 95% majority of the share capital that participated to the Meeting.

3) NOMINATION OF THE BOARD OF DIRECTORS AND RELATED DELIBERATIONS

3.1. Resolution on the number of the members of the Board of Directors

The Assembly has approved the proposal by the Board of Directors to confirm the number of board members to 11, with a more than 99% majority of the share capital that participated to the Meeting

3.2. Resolution on the duration of the appointment for the Board of Directors

The Assembly has approved the proposal by the Board of Directors for an appointment of 3 years, for the years 2023-25, until the approval of the 2025 Annual Report, with a more than 99% majority of the share capital that participated to the Meeting.

3.3. Appointment of the members of the Board of Directors

The assembly has elected the following candidates who will take the role for the years 2023-2025:

1. Roberto Italia – List N.1 – presented by the exiting Board of Directors;
2. Giulio Ranzo – List N.1 – presented by the exiting Board of Directors;
3. Letizia Colucci- List N.1 – presented by the exiting Board of Directors;
4. Giovanni Gorno Tempini (independent) - List N.1 – presented by the exiting Board of Directors;
5. Luigi Pasquali - List N.1 – presented by the exiting Board of Directors;
6. Elena Pisonero (independent) - List N.1 – presented by the exiting Board of Directors;
7. Donatella Sciuto (independent) - List N.1 – presented by the exiting Board of Directors;
8. Giovanni Soccodato - List N.1 – presented by the exiting Board of Directors;
9. Raffaele Cappiello (independent) – List N.2 – presented by some minority shareholders depositing collectively 4,68% of the voting rights;
10. Donatella Isaia (independent) – List N.2 – presented by some minority shareholders depositing collectively 4,68% of the voting rights;
11. Marcella Logli (independent) – List N.2 – presented by some minority shareholders depositing collectively 4,68% of the voting rights.

The curricula vitae of the Board Members are available on the website www.avio.com - Corporate Governance section – 2023 Shareholders’ Meeting

In particular, the List N.1 presented by the exiting Board of Directors has received more than 86% of the votes of the share capital intervened in the shareholder meeting, while List N.2, presented by some minority shareholders depositing collectively 4,68% of the voting rights, has received more than 13% of the share capital intervened in the shareholder meeting.

3.4 Resolution on the compensation of the members of the Board of Directors

The Assembly has decided the following gross annual compensation, for the whole period, to the Board Members, with a higher than 99% majority of the share capital that participated to the Meeting, as follows:

- Euro 130.000 to the Chairman of the Board of Directors;
- Euro 38.000 to the other Board Members

not considering the refund of the expenses incurred in performing their duties as Directors and the additional compensation due to the additional offices and assignments decided by the Board of Directors following art. 2389, subparagraph 3 of the Italian civil code.

4) APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS FOR THE YEARS 2023-2025 AND RELATED DELIBERATIONS

4.1 Nomination of 3 full statutory auditors and 2 alternate statutory auditors

The Assembly has elected as members of the Board of Statutory Auditors which will be in charge for the years 2023-25, until the approval of the 2025 Annual Report, the following candidates:

1) Full:

1. Mario Matteo Busso – List N. 1 – presented by the shareholder Leonardo S.p.A. depositing in total the 29,63% of the voting rights;
2. Michela Zeme – List N. 1 – presented by the shareholder Leonardo S.p.A. depositing in total the 29,63% of the voting rights;
3. Vito di Battista –List N. 2 – presented by some minority shareholders depositing collectively 4,68% of the voting rights;

2) Alternate:

1. Sara Fornasiero – List N. 1 – presented by the shareholder Leonardo S.p.A. depositing in total the 29,63% of the voting rights;
2. Roberto Cassader – lista N. 2 - presented by some minority shareholders depositing collectively 4,68% of the voting rights.

In particular, the List N.1 presented by the shareholder Leonardo S.p.A. depositing in total the 29,63% of the voting rights, has received more than 70% of the votes of the share capital intervened in the shareholder meeting, while List N.2, presented by some minority shareholders depositing collectively 4,68% of the voting rights, has received more than 16% of the share capital intervened in the shareholder meeting, with around 13% of the share capital intervened in the shareholder meeting that chose to abstain from the vote.

The curricula vitae of the members of the Board of Auditors are available on the website www.avio.com - Corporate Governance section – 2023 Shareholders’ Meeting.

4.2 Appointment of the Chairman of the Board of Statutory Auditors

Vito di Battista is the Chairman of the Board of Statutory Auditors as, according to the Law and the Company Bylaws, this appointment is assigned to the List from Minority Shareholders that received the highest number of votes.

4.3 Resolution on the compensation of the members of the Board of Statutory Auditors

The Assembly has decided the following gross annual compensation, for the whole period, to the Board of Statutory Auditors, with a higher than 99% majority of the share capital that participated to the Meeting, as follows:

- Euro 55.000 to the Chairman of the Board of Statutory Auditors
- Euro 38.000 to the other effective Auditors

not considering the refund of the expenses incurred in performing their duties as Auditors

5.1 APPROVAL OF THE 2023-2025 PERFORMANCE SHARE PLAN

The Shareholders’ Meeting of Avio S.p.A. has resolved:

- to approve, pursuant to and in accordance with Article 114-bis of the CFA, the adoption of a company share based remuneration plan called the “2023-2025 Performance Share Plan” destined to the CEO, the Strategic Managers and some other Managers, in accordance with the explanatory report and the related Prospectus;

- consequently, to grant the Board of Directors, with the power to sub-delegate, within the limits of the law, all powers necessary to enact the aforementioned plan;

- to confer upon the Chairperson of the Board of Directors and the Chief Executive Officer, freely and severally, all the powers to enact the legislative and regulatory requirements resulting from the adopted motions.

The "Performance shares" plan has been approved with a higher than 99% majority of the share capital that participated to the Meeting.

5.2 APPROVAL OF THE 2023-2025 RESTRICTED SHARE PLAN

The Shareholders' Meeting of Avio S.p.A. has resolved to:

- to approve, pursuant to and in accordance with Article 114-bis of the CFA, the adoption of a company sharebased remuneration plan called the "2023-2025 Restricted Share Plan", destined to some Avio employees excluded from the "Performance Share" plan in accordance with the explanatory report and the related Prospectus;

- consequently, to grant the Board of Directors, with the power to sub-delegate, within the limits of the law, all powers necessary to enact the aforementioned plan;

- to confer upon the Chairperson of the Board of Directors and the Chief Executive Officer, freely and severally, all the powers to enact the legislative and regulatory requirements resulting from the adopted motions."

The "Restricted shares" plan has been approved with a higher than 99% majority of the share capital that participated to the Meeting.

Pursuant to art. 125-quater, 2nd paragraph, of the Consolidated Law on Finance ("Testo Unico della Finanza"), the summary of the voting shall be made available at the Company's registered office and on the company's website (www.avio.com, Section dedicated to the "2020 Shareholders' Meeting"), by no later than five days after the date of the Shareholder's Meeting.

The Executive Officer for Financial Reporting Mr. Alessandro Agosti declares, pursuant to Article 154-bis, paragraph 2, of the Consolidated Law on Finance ("Testo Unico della Finanza"), that the accounting information included in this press release corresponds to the accounting documents, records and accounting entries.

Fine Comunicato n.1771-26

Numero di Pagine: 6