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Oggetto : AVIO 2024 Shareholders' Meeting

*Testo del comunicato*

Vedi allegato



## ORDINARY SHAREHOLDERS' MEETING OF AVIO S.P.A. – 23 APRIL 2024

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- **Approval of Financial Statements as of 31 December 2023**
- **Approval of the distribution of an ordinary dividend equal to Euro 3.75 million (ordinary dividend equal to Euro 0.14841 per share) and an extraordinary dividend equal to Euro 2.25 million (extraordinary dividend equal to Euro 0.08904 per share)**
- **Approval of the Remuneration policy**
- **Approval of the "Performance Share 2024-2026" plan and "Restricted Share 2024-2026" plan**
- **Approval of the proposal for authorization for the purchase of treasury shares in accordance with art. 2357 of the Civil Code**

**Rome, 23 April 2024** – The ordinary Shareholders' Meeting of Avio S.p.A. was held today under the chairmanship of Mr. Roberto Italia. The Shareholders' Meeting resolved the following resolutions:

### 1. APPROVAL OF 2023 FINANCIAL STATEMENTS AND DISTRIBUTION OF ORDINARY AND EXTRAORDINARY DIVIDENDS

The Shareholders' Meeting approved, with a higher than 99% majority of the share capital present at the meeting, the 2023 Financial Statements of Avio S.p.A., which recorded a net profit equal to Euro 5,708 thousand.

The Shareholders' Meeting also unanimously approved the proposal of the Board of Directors to allocate the net profit as follows:

- Euro 3,750 thousand as dividend
- Euro 1,958 thousand to retained earnings

The unitary dividend is equal to Euro 0.14841 for each ordinary share in circulation, net of treasury shares.

The Shareholders' Meeting also unanimously approved the proposal of the Board of Directors to distribute an extraordinary dividend equal to Euro 2,250 thousand funded by a partial use of the "Retained earnings/(losses)" reserve.

The unitary extraordinary dividend is equal to Euro 0.08904 for each ordinary share in circulation, net of treasury shares.

Ordinary and extraordinary dividends will be paid out from 2 May 2024, with detachment of coupon on 29 April 2024, and with the date of entitlement to receive the dividend set for 30 April 2024, pursuant to Article 83-terdecies of the Consolidated Law on Finance (so-called record date).

The Shareholder's Meeting also acknowledged Avio Group 2023 consolidated Financial Statements.

### 2. APPROVAL OF THE REMUNERATION POLICY

With reference to the Remuneration Policy and Report drawn up pursuant to art. 123-ter of the Consolidated Law on Finance and art. 84-quarter of the Issuers' Regulations, the Shareholders' Meeting:

- approved Section I of the Remuneration Policy and Report containing the remuneration policies of Avio S.p.A. with a 97% majority of the share capital present at the meeting;
- resolved in favor of Section II of the Remuneration Policy and Report with a 97% majority of the share capital present at the meeting.

### **3. APPROVAL OF TWO COMPANY SHARE-BASED REMUNERATION PLANS PURSUANT TO ART. 114-BIS OF LEGISLATIVE DECREE N. 58/98**

The Shareholders' Meeting approved the adoption of two company share-based remuneration plans pursuant to and in accordance with Article 114 bis of the Consolidated Law on Finance. The Shareholders' meeting, in particular:

- approved the adoption of a company share-based incentive plan called "2024- 2026 Performance Share Plan" for the benefit of the Chief Executive Officer/General Manager, Senior Executives and other managers; the plan was unanimously approved;
- approved the adoption of a company share-based retention plan called "2024- 2026 Restricted Share Plan" for the benefit of Avio employees, identified by the Board of Directors among those who play a key role in achieving Avio's strategic goals, excluding the beneficiaries of "2024- 2026 Performance Share Plan"; the plan was approved with a higher than 99% majority of the share capital present at the meeting.

The Shareholders' Meeting also resolved:

- 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 plans;
- to confer on the Chairperson of the Board of Directors and the Chief Executive Officer, freely and severally, all powers to carry out the legislative and regulatory fulfilments resulting from the adopted resolutions.

### **4. APPROVAL OF THE PROPOSAL FOR AUTHORIZATION FOR THE PURCHASE OF TREASURY SHARES IN ACCORDANCE WITH ART. 2357 OF THE CIVIL CODE**

The Shareholders' Meeting, having acknowledged the Illustrative report of the Board of Directors on the request of authorization to the shares buyback and the applicable laws and regulations, unanimously authorized the purchase of the company's treasury shares, in one or more tranches, in an amount freely determinable by the Board of Directors for a maximum total value of 5.3% of the share capital.

The authorization is limited to the purposes described in the Illustrative report of the Board of Directors:

- a) efficiently utilise liquidity generated by Company operations, also through medium/long-term investment in treasury shares;
- b) offer shareholders an additional tool to monetise their investment;
- c) using treasury shares as consideration in corporate transactions, to receive funds for acquisition projects and/or in exchanges of shareholdings, or for other uses deemed of interest to the Company in financial, managerial and/or strategic terms;
- d) using the treasury shares purchased or already in portfolio to support any share incentive plans, including in the future, for Directors, employees and collaborators of the Company and/or its subsidiaries, in addition to free share assignment plans for shareholders.

In any event, the treasury shares will be purchased for a price per share not more than 10% (ten percent) below and not more than 10% (ten percent) above the reference price recorded on the STAR segment of the Euronext Milan stock exchange on the day before each purchase transaction, or for a different price in accordance with market practice or Regulation (EU) No. 596/2014 of the European Parliament of April 16, 2014, for transactions subject to that Regulation.

The authorization for the shares buyback has been granted for a period of 18 (eighteen) months from the date on which the resolution is passed.

The purchases must be undertaken within the limits of the distributable profits and available reserves from the latest approved financial statements.

As of today, Avio S.p.A. owns 1,091,207 treasury shares with no voting rights pursuant to Article 2357 ter of the Civil Code, equal to approximately 4.14% of the number of shares comprising the share capital.

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Pursuant to art. 125-quater, 2nd paragraph, of the Consolidated Law on Finance, the summary report of the votes shall be made available at Avio S.p.A. registered office and on the company's website ([www.avio.com](http://www.avio.com), Section "2024 Shareholders' Meeting"), by no later than five days after the date of the Shareholder's Meeting. The minutes of the Shareholders' Meeting will also be made available to the public in accordance with the terms imposed by the law in the same manner and, additionally, at the authorized storage mechanism "eMarket STORAGE" ([www.emarketstorage.com](http://www.emarketstorage.com)).

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

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**Avio** is a leading international group engaged in the construction and development of space launchers and solid, liquid and cryogenic propulsion systems. The experience and knowhow built up over more than 50 years puts Avio at the cutting edge of the space launcher sector and defence program. Avio operates in Italy, France and France Guyana with 5 facilities, employing approx. 1,300 highly qualified personnel, of which approx. 30% involved in research and development. Avio is a prime contractor for the Vega programme and a sub-contractor for the Ariane programme, both financed by the European Space Agency (ESA) placing Italy among the limited number of countries capable of producing a complete spacecraft.

**For further information  
Investor Relations contacts**

[alessandro.agosti@avio.com](mailto:alessandro.agosti@avio.com)  
[nevio.quattrin@avio.com](mailto:nevio.quattrin@avio.com)

**Media Relations contacts:**

[francesco.delorenzo@avio.com](mailto:francesco.delorenzo@avio.com)

