

PROXY FORM ⁽¹⁾FOR REPRESENTATION AT THE SHAREHOLDERS' MEETING

pursuant to article 135-novies of Legislative Decree No. 58 of 24 February 1998

In accordance with Article 106 of Legislative Decree no. 18 of 17 March 2020, the participation in the Shareholders' Meeting of those who have the right to vote, is allowed exclusively through the Designated Representative pursuant to Article 135-undecies of Legislative Decree no. 58/98. Pursuant to the abovementioned Decree, the Appointed Representative may also be granted proxies and/or sub-delegations pursuant to Article 135-novies of Legislative Decree no. 58/1998 ("TUF"), as an exception to Article 135-undecies, paragraph 4, of the TUF, by signing this ordinary proxy form.

With reference to the **Ordinary Shareholders' Meeting of Avio S.p.A.**, to be held on 6th May 2020 at 11:00 a.m., on single call, in Milano, Via Metastasio, 5 at the office of "Zabban - Notari - Rampolla & Associati", as indicated in the notice of call of the Shareholders' Meeting of 27th March 2020, published on the Company's website at (<http://www.avio.com>, in the section "Corporate Governance, 2020 Shareholders' Meeting") and having read the Reports on the items on the Agenda made available by the Company,

with this form

I, the undersigned (party signing the proxy⁽²⁾)

Name*

Surname*

born in* on*

resident in Address

Tax identification code*

Email Phone n°

Valid ID document (type)* (to be enclosed as a copy) No.

in quality of

(tick the box that interests you)

☐ party with the right to vote

☐ legal representative or subject with appropriate representation powers of (name of the company entitled to vote³)* registered office in* tax identification code* (copy of the documentation of the powers of representation enclosed) with the right to vote

in his/her capacity as (check whichever box applies)*:

☐ shareholder

☐ pledgee

☐ bearer

☐ usufructuary

☐ custodian

☐ manager

☐ other (specify)

related to No.* ordinary shares Avio S.p.A. referred to the communication (pursuant to Article 83-sexies of D.Lgs. 58/98) No. supplied by the intermediary ABI CAB

(*) Mandatory

¹ Every shareholder entitled to participate in the Meeting may appoint a representative by written proxy pursuant to the applicable laws, by signing this proxy form, to be issued to the person nominated and appointed by the entitled shareholder.

² Enter first name and surname of the appointing party (as it appears in the copy of the notice for participation in the meeting as per Art. 83-sexies, TUF), or of the appointing party's legal representative.

³ Enter the name of the company as it appears in the copy of the notice for participation in the meeting as per Article 83-sexies of Legislative Decree No. 58 of 24 February 1998.

appoints

Società per Amministrazioni Fiduciarie SPAFID S.p.A. ("SPAFID"), with registered office in Milan, Tax Code no. 00717010151, to attend and represent him/her at the Shareholders' Meeting.

The undersigned also declares that the voting right will be exercised by the proxy/sub-delegate in accordance with specific voting instructions given by the undersigned delegating party.

(Place and date)

(Signature)

By signing this proxy, the undersigned undertakes to notify the same proxy by sending the original or a copy of the original, thereby certifying the conformity of the document to the original which will be notified to the Company.

(Place and date)

(Signature)

SPAFID declares that it has no personal interest in the proposed resolutions being voted upon. However, in view of the contractual relations existing between SPAFID and the Company with regard, in particular, to the provision of technical assistance in shareholders' meeting and additional services, in order to avoid any subsequent disputes about the supposed existence of circumstances able to create a conflict of interest under Article 135-decies, paragraph 2, f) of Legislative Decree no. 58/1998, SPAFID expressly declares that, if unknown circumstances should occur or in the event of amendment or additions to the proposals put forward to the Shareholders' Meeting, it does not intend to cast a different vote from that indicated in the instructions.

VOTING INSTRUCTIONS

(Section containing information intended for the Delegate only - Tick the relevant boxes)

The undersigned (1)(Company Name/personal details) _____

_____ hereby appoints Spafid to vote in accordance with the voting instructions given below at the Ordinary General Meeting of Avio S.p.A. to be held on 6th May 2020, in single call, at 11.00, in Milano, Via Metastasio, 5 at the office of "Zabban - Notari - Rampolla & Associati".

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.

☐ in favour of the proposal of the board of directors ☐ in favour of the proposal of Stockholder _____

☐ Against ☐ Abstain

In the event of circumstances or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meetings.

☐ confirms the instructions ☐ revokes the instructions:

☐ in favour of the proposal of the board of directors

☐ in favour of the proposal of Stockholder _____

☐ Against ☐ Abstain

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.

☐ in favour of the proposal of the board of directors ☐ in favour of the proposal of Stockholder _____

☐ Against ☐ Abstain

In the event of circumstances or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meetings.

☐ confirms the instructions ☐ revokes the instructions:

☐ in favour of the proposal of the board of directors

☐ in favour of the proposal of Stockholder _____

☐ Against ☐ Abstain

2.2 Second Section: Relation on remunerations paid. Non-binding resolution.

☐ in favour of the proposal of the board of directors ☐ in favour of the proposal of Stockholder _____

☐ Against ☐ Abstain

In the event of circumstances or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meetings.

☐ confirms the instructions ☐ revokes the instructions:

☐ in favour of the proposal of the board of directors

☐ in favour of the proposal of Stockholder _____

☐ Against ☐ Abstain

3. Appointment of the Board of Directors. Relevant and ensuing resolutions.

3.1. Determination of the number of Directors.

☐ in favour of the proposal of the board of directors ☐ in favour of the proposal of Stockholder _____

☐ Against ☐ Abstain

In the event of circumstances or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meetings.

☐ confirms the instructions ☐ revokes the instructions:

☐ in favour of the proposal of the board of directors

☐ in favour of the proposal of Stockholder _____

☐ Against ☐ Abstain

3.2. Determination of the duration of Directors' term of appointed.

☐ in favour of the proposal of the board of directors ☐ in favour of the proposal of Stockholder _____

☐ Against ☐ Abstain

In the event of circumstances or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meetings.

☐ confirms the instructions ☐ revokes the instructions:

☐ in favour of the proposal of the board of directors

☐ in favour of the proposal of Stockholder _____

☐ Against ☐ Abstain

3.3. Appointment of Directors

- ☐ List proposed by the Board of Directors ☐ List No _____
- ☐ Against ☐ Abstain

In the event of circumstances or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meetings.

- ☐ confirms the instructions revokes the instructions:
- ☐ in favour of the proposal of the board of directors
- ☐ in favour of the proposal of Stockholder _____
- ☐ Against ☐ Abstain

3.4 Determination of the Directors' remuneration.

- ☐ in favour of the proposal of the board of directors ☐ in favour of the proposal of Stockholder _____
- ☐ Against ☐ Abstain

In the event of circumstances or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meetings.

- ☐ confirms the instructions revokes the instructions:
- ☐ in favour of the proposal of the board of directors
- ☐ in favour of the proposal of Stockholder _____
- ☐ Against ☐ Abstain

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.

- ☐ List No _____
- ☐ Against ☐ Abstain

In the event of circumstances or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meetings.

- ☐ confirms the instructions revokes the instructions:
- ☐ in favour of the proposal of the board of directors
- ☐ in favour of the proposal of Stockholder _____
- ☐ Against ☐ Abstain

4.2. Appointment of the Chairman of the Board of Statutory Auditors.

- ☐ in favour of the proposal of Stockholder _____
☐ Against ☐ Abstain

In the event of circumstances or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meetings.

- ☐ confirms the instructions ☐ revokes the instructions:
- ☐ in favour of the proposal of the board of directors
☐ in favour of the proposal of Stockholder _____
☐ Against ☐ Abstain

4.3. Determination of the remuneration of the members of the Board of Statutory Auditors for each annual term.

- ☐ in favour of the proposal of Stockholder _____
☐ Against ☐ Abstain

In the event of circumstances or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meetings.

- ☐ confirms the instructions ☐ revokes the instructions:
- ☐ in favour of the proposal of the board of directors
☐ in favour of the proposal of Stockholder _____
☐ Against ☐ Abstain

(Place and date)

(Signature)

DIRECTORS' LIABILITY ACTION

In case of vote on a directors' liability action pursuant to art. 2393, paragraph 2, of the Italian civil code, proposed by the shareholders on the occasion of the approval of the financial statements, the undersigned appoints the Appointed Representative to vote as follows:

- ☐ in favour ☐ against ☐ abstain

In the event of significant circumstances, unknown at the time of issuing the proxy, which cannot be communicated to the delegating party or in the event of amendments or additions to the resolution proposals submitted to the Shareholders' Meeting, the undersigned confirms the above voting instructions. If there are no voting instructions on some of the items on the agenda, the proxy holder will abstain on such items

(Place and date)

(Signature of the Delegator)

ANNEX 1
INSTRUCTIONS FOR THE FILLING AND SENDING
OF THE VOTING PROXY FOR REPRESENTATION AT THE SHAREHOLDERS' MEETING

The person entitled to do so must request the depositary intermediary to issue the communication for participation in the shareholders' meeting referred to in Article 83-sexies, Legislative Decree 58/1998)

1. The proxy must be dated and signed by the delegating party.
2. Representation may be conferred only for specific meetings, with effect also for subsequent calls.
3. In the case of co-ownership of shares, the proxy must always be issued with the signature of all the co-owners.

Instructions for sending

The ordinary proxy with the relating voting instructions shall be received together with:

- a copy of an identification document with current validity of the proxy grantor or
- in case the proxy grantor is a legal person, a copy of an identification document with current validity of the interim legal representative or other person empowered with suitable powers, together with adequate documentation to state its role and powers,

by one of the following alternative methods:

- (i) at the certified email address assemblee@pec.spafid.it (indicating in the subject line "2020 Avio Shareholders' Meeting Ordinary Proxy Form") of an electronically reproduced copy (PDF) from your certified electronic mailbox or, failing that, from your mailbox of the computerized document signed with a qualified electronic or digital signature;
- (ii) in original, by courier or registered letter at the following address: Spafid S.p.A., Foro Buonaparte, 10 - 20121 Milan, Rif. "2020 Avio Shareholders' Meeting Ordinary Proxy Form ", **anticipating computerized reproduced copy (PDF)** at the certified email address assemblee@pec.spafid.it (indicating in the subject line "2020 Avio Shareholders' Meeting Ordinary Proxy Form")

The proxy must be received no later than 6:00 p.m. on the day before the date of the meeting (and in any case before the opening of the meeting). The proxy pursuant to art. 135-novies, Legislative Decree no. 58/1998 and the related voting instructions may always be revoked within the aforesaid deadline.

For any clarification or information please contact Spafid S.p.A. by email to the following address confidential@spafid.it or by phone at the following telephone number (+39) 0280687331 during regular office hours.

PROTECTION OF PERSONAL DATA
INFORMATION PURSUANT TO ART. 13 AND ART. 14 OF REGULATION EU 2016/679

Pursuant to Article 13 and Article 14 of Regulation EU 2016/679 and with national legislation and regulations in force on personal data protection, the data contained in the proxy form shall be processed by **Spafid S.p.A.** – the data controller – for compliance with obligations concerning representation in shareholders meetings and casting the vote of the person who appointed Spafid as a proxy in its capacity as the Designated Proxy, in observance of the instructions issued by that person and also in compliance with the obligations set by law, by regulations and by EU legislation or provisions issued by the supervisory and other authorities.

The legal basis is given by compliance with laws (Art. 2370 of the Italian Civil Code and following articles) and for the relative and consequent compliance obligations.

This data may be known by employees and associate workers of the Spafid S.p.A. who are specifically authorized to process them in their capacity as persons responsible for or appointed to pursue the above aims.

The data may be distributed or communicated to specific parties, including those belonging to other companies controlled by Spafid, in compliance with a legal, regulatory or EU obligation or on the basis of orders given by an authority legally empowered to issue them or given by supervisory and control bodies as well as for the purposes strictly connected and instrumental to the performance of the compliance contractual obligations concerning representing and voting for the person who appointed Spafid as a proxy in its capacity as the Designated Proxy. Without the data indicated as compulsory, the Company will be unable to allow the proxy to take part in the Shareholders' Meeting.

The processing of the personal data or of personal data relating to third parties (e.g. delegated persons or their substitutes) communicated by you (the "Personal Data") will take place, in compliance with the provisions of personal data protection legislation and regulations, by using hardcopy, IT or telematic tools, with an approach strictly related to the purposes indicated and in any case in ways appropriate to ensure security and confidentiality in compliance with personal data protection legislation and regulations.

With regard to the purposes described above, Spafid will process personal data such as for the example, but not limited to these, personal details (e.g. first name, last name, address, date of birth, identity card, tax identification number).

A data subject shall have the right to obtain at any time confirmation of whether or not data is held on him/her, to know its content and origin, to check its accuracy or to ask for it to be added to, updated or rectified (Art. 15 and Art. 16 of the GDPR). Furthermore a data subject has the right to ask for the erasure of the data, restrictions on its processing, revocation of consent, portability of the data as well as the right to make complaints to the supervisory authority and in any event to object to its processing on legitimate grounds (Art. 17 and following of the GDPR).

Those rights may be exercised by making a communication in writing accompanied by a valid identity document of the data subject to be sent to: privacy@spafid.it.

The data controller is the company Società per Amministrazioni Fiduciarie "Spafid" S.p.A. with Headquarters at 10, Via Filodrammatici, Milan. Spafid has designated the data protection officer of the Mediobanca Group as its data protection officer.

The Data Protection Officer may be contacted at the following addresses:

- DPO.mediobanca@mediobanca.com
- dpomediobanca@pec.mediobanca.com

PRIVACY STATEMENT
PURSUANT TO ARTT. 13 AND 14 OF EUROPEAN REGULATION 2016/679 ("GDPR")

Avio S.p.A. – data controller with registered office in Via Bissolati 76, Roma ("**Company**" or "**Data Controller**"), pursuant to article 13 of EU Regulation 2016/679 ("**GDPR**" or "**Regulation**"), informs You that the Company will process the personal data contained in the proxy form ("Personal Data") in compliance with the regulations governing the protection of personal data.

The Company has appointed a data protection officer ("**DPO**"), pursuant to articles 37-38-39 of the GDPR. You can contact the DPO at the following e-mail address: dpo@service.avio.com.

Your Personal Data will be processed in order to handle the general meeting transactions. The lawfulness of processing is the compliance with a legal obligation to which the Data Controller is subject, under article 6.1 lett. c) of the Regulation. The Personal Data will be processed by automated or manual means, in compliance with the principles established by the GDPR and in such a way as to protect the confidentiality of the data subject and his rights.

Please be informed that the provision of Personal Data as requested, for the purposes and with methods of data processing as specified, is necessary in order to attend the shareholders general meeting in accordance with the law and for the relating and consequent fulfillments.

Should You not totally or partially provide the Personal Data, the Company may not allow your attendance to the general meeting pursuant to applicable law and/or trigger the impossibility of fulfilling contractual or legal obligations.

The Data Controller should maintain Your Personal Data on paper and/or electronic devices and for the time necessary for this purposes, in compliance with the principles of limitation of storage and minimization referred to in article 5, paragraph 1, letters c) and e) of the Regulations.

This Personal Data will be processed by persons specifically authorized as data processors (pursuant to art. 28 of the GDPR) or persons authorized to process them (pursuant to art. 29 of the GDPR), for the above purposes: Your Personal Data may be disclosed to specific parties in compliance with an obligation set forth by law, regulation or community law, or based on instructions given by authorities empowered to do so by law or by supervisory and control bodies.

You have the right to exercise Your rights under articles 15 to 22 of the GDPR. In order to exercise Your rights, please contact the Legal and Corporate Affairs Office (email: ufficiolegale.avio@pec.avio.com).