

AVIO S.p.A.

PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-NOVIES OF LEGISLATIVE DECREE 58/1998

and to Art. 106, paragraph 4, of Decree Law no. 18 of 17 March 2020, on "Measures to strengthen the National Health Service and provide economic support for families, workers and businesses related to the epidemiological emergency of COVID-19" ("Decreto Cura Italia") as amended and converted into Law no. 27 of 24 April 2020, as further extended by Art. 3, paragraph 12 duodecies, of Law Decree no. 215 of 30 December 2023, as amended by Law no. 18 of 23 February 2024, containing urgent provisions regarding regulatory deadlines.

In accordance with Art. 106, paragraph 4, of Decree Law no. 18 of 17 March 2020 (the "Decreto Cura Italia") as amended and converted into Law no. 27 of 24 April 2020, as further extended by Art. 3, paragraph 12 duodecies of Law Decree no. 215 of 30 December 2023, as amended by law no. 18 of 23 February 2024, 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. 58/1998. Pursuant to the abovementioned "Cura Italia" Decree, the Designated Representative may also be granted proxies and/or sub-proxy 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 proxy form

**Declaration of the Designated Representative:** Monte Titoli declares that it has no own interest in the proposed resolutions being voted upon. However, in view of the contractual relations existing between Monte Titoli 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, Monte Titoli 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. If the delegating party does not provide specific instructions for such cases by indicating them in the appropriate boxes, the instructions provided shall be deemed to be confirmed as far as possible. If it is not possible to be confirmed as far as possible, Monte Titoli will abstain on such matters. In any case, in the absence of voting instructions on some of the items on the agenda, Monte Titoli will not vote for such items.

**Please note: This form may be subject to change following any integration of the agenda of the shareholders' meeting and presentation of new proposed resolutions pursuant to Article 126-bis Legislative Decree 58/1998, or individual proposed resolutions, in accordance with the terms and procedures indicated in the Notice of Call.**

With reference to the Ordinary General Meeting of **Avio S.p.A.** to be held at the registered office of Avio S.p.A. in Rome (RM), Via Leonida Bissolati, 76 on 23 April 2024, at 11:30 a.m., in a single call, as set forth in the notice of the shareholders' meeting published on the Company's website at <http://www.avio.com> in the section "Investors, 2024 Shareholders' Meeting Section" on 22 March 2024, and, in abridged form, in the Italian daily newspaper "Italia Oggi" and having regard to the Reports on the items on the Agenda made available by the Company with this

PROXY FORM (Part 1 of 2)

Complete with the information requested at the bottom of the form

I, the undersigned (party signing the proxy)	(Name and Surname) (*)	
Born in (*)	On (*)	Tax identification code or other identification if foreign (*)
Resident in (*)	Address (*)	
Phone No. (**)	Email (**)	
Valid ID document (type) (*) (to be enclosed as a copy)	Issued by (*)	No. (*)

(\*) Mandatory. (\*\*) It is recommended to fill.  
MONTE TITOLI S.p.A.

in quality of (tick the box that interests you) (\*)

☐ shareholder with the right to vote

OR IF DIFFERENT FROM THE SHARE HOLDER

☐ legal representative or subject with subject with power of sub-delegation (copy of the documentation of the powers of representation to be enclosed)

☐ pledge ☐ bearer ☐ usufructuary ☐ custodian ☐ manager ☐ other (specify) .....

 (complete only if  
the shareholder is  
different from the  
proxy signatory)

Name Surname / Denomination (\*)

Born in (\*)

On (\*)

Tax identification code or other identification if foreign (\*)

Registered office / Resident in (\*)

**Related to**

No. (\*) \_\_\_\_\_ ordinary shares ISIN IT0005119810

Registered in the securities account (1) n. \_\_\_\_\_ at the custodian \_\_\_\_\_ ABI \_\_\_\_\_ CAB \_\_\_\_\_

referred to the communication (pursuant to art. 83-sexies Legislative Decree n. 58/1998) (2) No. \_\_\_\_\_

Supplied by the intermediary: \_\_\_\_\_

**DELEGATES/SUBDELEGATES MONTE TITOLI S.P.A.**, to participate and vote in the Shareholders' Meeting indicated above as per the instructions provided below.

**DECLARES**

- the vote shall be exercised by the delegate/sub-delegate in accordance with specific voting instructions given by the undersigned delegator;
- to have requested from the custodian the communication for participation in the Meeting as indicated above;
- that there are no reasons for incompatibility or suspension of the exercise of voting rights;
- (in the case of sub-delegation) to be in possession of the originals of the proxy forms conferred on him/her and to keep them for one year available for possible verification.

**AUTHORIZES** Monte Titoli and the Company to the processing of their personal data for the purposes, under the conditions and terms indicated in the following paragraphs.

 \_\_\_\_\_  
(Place and Date) \*

 \_\_\_\_\_  
(Signature) \*

**VOTING INSTRUCTIONS (Part 2 of 2)**

intended for the Designated Representative only - Tick the relevant boxes

**The undersigned signatory of the proxy (Personal details)(3)** \_\_\_\_\_(indicate the holder of the right to vote only if different -  
name and surname / denomination) \_\_\_\_\_

Hereby appoints Monte Titoli to vote in accordance with the voting instructions given below at Ordinary General Meeting of Avio S.p.A. to be held at the registered office of Avio S.p.A. in Rome (RM), Via Leonida Bissolati, 76 on 23 April 2024, at 11:30 a.m., on a single call,

**RESOLUTIONS SUBJECT TO VOTING**

Please note that Shareholders can make additions to the Agenda and new proposals within the legal deadlines: Shareholders are invited to check updates of this form on the Issuer's website, in accordance with the provided resolutions.

**1. Financial Statements at December 31, 2023.****1.1. Approval of the Financial Statements at December 31, 2023. Presentation of the Consolidated Financial Statements at December 31, 2023. Reports of the Board of Directors, Board of Statutory Auditors and of the independent audit firm.**

<b>SECTION A</b> Vote for the proposal of the Board of Directors	<i>Tick only one box:</i> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 100%;">In Favour</div>	<div style="border: 1px solid black; padding: 5px; text-align: center; width: 100%;">Against</div>	<div style="border: 1px solid black; padding: 5px; text-align: center; width: 100%;">Abstain</div>
<b>SECTION B and C</b> <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

**1.2. Allocation of the net profit. Resolutions thereon.**

<b>SECTION A</b> Vote for the proposal of the Board of Directors	<i>Tick only one box:</i> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 100%;">In Favour</div>	<div style="border: 1px solid black; padding: 5px; text-align: center; width: 100%;">Against</div>	<div style="border: 1px solid black; padding: 5px; text-align: center; width: 100%;">Abstain</div>
<b>SECTION B and C</b> <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

1.3. Extraordinary distribution of reserves (extraordinary dividend): resolutions thereon.			
<b>SECTION A</b> Vote for the proposal of the Board of Directors	<i>Tick only one box:</i>	<div>In Favour</div>	<div>Against</div>
<b>SECTION B and C</b> <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstain

**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;			
<b>SECTION A</b> Vote for the proposal of the Board of Directors	<i>Tick only one box:</i>	<div>In Favour</div>	<div>Against</div>
<b>SECTION B and C</b> <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstain

2.2. Section II: report on remuneration paid. Non-binding motion.			
<b>SECTION A</b> Vote for the proposal of the Board of Directors	<i>Tick only one box:</i>	<div>In Favour</div>	<div>Against</div>
<b>SECTION B and C</b> <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstain

**3. Proposal to approve two company share-based remuneration plans as per Article 114-bis of Legislative Decree No. 58/98: conferral of power, resolutions thereon;**

3.1. Approval of the "2024-2026 Performance Share Plan";			
<b>SECTION A</b> Vote for the proposal of the Board of Directors	<i>Tick only one box:</i>	<div>In Favour</div>	<div>Against</div>
<b>SECTION B and C</b> <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstain

**3.2. Approval of the “2024-2026 Restricted Share Plan”.**

<b>SECTION A</b> Vote for the proposal of the Board of Directors <i>Tick only one box:</i>	<b>In Favour</b>	<b>Against</b>	<b>Abstain</b>
<b>SECTION B and C</b> <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

**4. Approval of the proposal for authorisation for the purchase of treasury shares in accordance with Article 2357 of the Civil Code**

<b>SECTION A</b> Vote for the proposal of the Board of Directors <i>Tick only one box:</i>	<b>In Favour</b>	<b>Against</b>	<b>Abstain</b>
<b>SECTION B and C</b> <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> 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 civil code, proposed by the shareholders on the occasion of the approval of the financial statements, the undersigned appoints the Designated Representative to vote as follows:*

<b>In Favour</b>	<b>Against</b>	<b>Abstain</b>
------------------	----------------	----------------



\_\_\_\_\_  
(Place and Date) \*

\_\_\_\_\_  
(Signature) \*

INSTRUCTIONS FOR THE FILLING AND SUBMISSION

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

- (1) Indicate the number of the securities custody account and the denomination of the depositary intermediary. The information can be obtained from the account statement provided by the intermediary.
- (2) Indicate the Communication reference for the Meeting issued by the depositary intermediary upon request from the person entitled to vote.
- (3) Specify the name and surname/denomination of the holder of voting rights (and the signatory of the Proxy Form and voting instructions, if different).

The 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,

*(in the event of a sub-proxy, the following must be sent to the Designated Representative as an annex to the sub-proxy form: i) the documentation indicated in the preceding paragraph, referring to both the holder of the voting right and his/her proxy; ii) a copy of the proxy issued by the holder of the voting right to his/her proxy)*

by one of the following alternative methods:

- i) transmission of an electronically reproduced copy (PDF) to the certified email address [RD@pec.euronext.com](mailto:RD@pec.euronext.com) (subject line "Proxy for Avio April 2024 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 voting instructions must be signed with a qualified or digital electronic signature);
- ii) transmission of the original, by courier or registered mail with return receipt, to the following address: Register Services, c/o Monte Titoli S.p.A., Piazza degli Affari n. 6, 20123 Milan (Ref. "Proxy for Avio April 2024 Shareholders' Meeting"), **sending a copy reproduced electronically (PDF)** in advance by ordinary e-mail [RD@pec.euronext.com](mailto:RD@pec.euronext.com) (subject line: "Proxy for Avio April 2024 Shareholders' Meeting")

**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.**

N.B. For any additional clarification regarding the issue of proxies (and in particular regarding how to complete and send the proxy form and voting instructions), authorized to participate in the general meeting can contact Monte Titoli S.p.A. by email to the following address [RegisterServices@euronext.com](mailto:RegisterServices@euronext.com) or by phone at (+39) 02.33635810 during open office hours from 9:00 a.m. to 5:00 p.m. (UTC+1).

**Monte Titoli's privacy policy is available at the link:** [Corporate Data and Legal Info | euronext.com](https://www.euronext.com/it/corporate-data-and-legal-info)

---

**AVIO S.p.A.'s privacy policy:**

Pursuant to article 13 of EU Regulation 2016/679 ("GDPR" or "Regulation"), Avio S.p.A. – data controller – with registered office in Via Bissolati 76, Roma ("Company" or "Data Controller") 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 and following of the GDPR. You can contact the DPO at the following e-mail address: [dpo@service.avio.com](mailto: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 GDPR. 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 Your 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 Regulation.

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 from 15 to 22 of the GDPR. In order to exercise your rights, please contact the DPO of Avio S.p.A. (email: [dpo@service.avio.com](mailto:dpo@service.avio.com)).