

AVIO S.p.A.
Registered office in Rome, via Leonida Bissolati no.76
Share capital Euro 158,506,882.70 subscribed and fully paid-in
Companies Register of Rome no. 09105940960

ORDINARY SHAREHOLDERS MEETING CALL NOTICE

Shareholders entitled to attend and exercise their voting rights are hereby convened to the Ordinary Shareholders' Meeting on **April 28, 2026 at 2,30 PM**, on a single call, at the Notary Public ZNR Notai, in Milan, Via Metastasio no. 5, to discuss and resolve on the following agenda:

AGENDA

- 1. Financial Statements at December 31, 2025.**
 - 1.1 Approval of the Financial Statements at December 31, 2025. Presentation of the Consolidated Financial Statements at December 31, 2025. 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, paragraphs 3-bis and 6 of Legislative Decree No. 58/98.**
 - 2.1 Section I: remuneration policy. Binding resolution;**
 - 2.2 Section II: report on remuneration paid. Non-binding resolution.**
- 3. Appointment of the Board of Directors. Resolutions thereon.**
 - 3.1 Establishment of the duration of the mandate of the Board of Directors.**
 - 3.2 Appointment of the Board of Directors.**
 - 3.3 Establishment of the remuneration of the Board of Directors.**
- 4. Appointment of the Board of Statutory Auditors for the 2026-2028 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.**

It is specified that Avio S.p.A. ("Avio" or the "Company") has opted to exercise, pursuant to articles no. 10.4 and 10.6 of the By-laws and in accordance with the provisions of applicable laws and regulations, the faculty to provide that the meeting will be held with the participation of entitled persons through telecommunication means, and that the participation of shareholders in the meeting will take place exclusively through the Designated Representative (as defined below) pursuant to article 135-undecies of Legislative Decree no. 58 of February 24, 1998 (the "TUF"), in the manner set forth below, with access to the meeting excluded for shareholders or proxies other than the aforementioned Designated Representative.

INFORMATION REGARDING THE SHARE CAPITAL AND VOTING SHARES

The share capital of Avio S.p.A., fully subscribed and paid-up, amounts to Euro 158,506,882.70 and is divided into 46.789.543 ordinary shares, all without nominal value. As of the date of this notice, the Company holds 985,747 treasury shares, for which the right to vote is suspended, pursuant to Article 2357-ter of the Italian Civil Code, representing approximately 2.11% of the share capital.

ENTITLEMENT TO PARTICIPATE AND VOTE

The eligibility to participate to the Meeting and to exercise voting rights – **which can only be done through the Designated Representative** – is confirmed by a communication, which must be requested by each entitled party from their depositary intermediary, to the Company, made by the authorized intermediary responsible for maintaining the accounts, in accordance with the current law, based on the accounting records as of the close of business on the seventh market day prior to the date set for the meeting, i.e. **April 17, 2026** ("record date"). Subjects who become holders of the Company's shares after the record date, based on the account records, will not be entitled to participate in or vote at the Shareholders' Meeting. The communication from the intermediary must be received by the Company by the end of the third market day before the date set for the meeting, i.e. by **April 23, 2026**. However, the right to participate and vote will remain valid in the manner described below, even if the communications are received by the Company after the aforementioned deadline, provided that they are received before the start of the meeting.

The meeting will take place at the location specified above.

The participation of the Directors, Statutory Auditors, the Designated Representative, the Secretary of the meeting, and the representatives of the auditing firm may also occur through remote connection systems, without the need for the President and the Secretary to be physically present at the same location.

With specific reference to the participation of shareholders in the meeting, the provisions outlined in the following paragraph of this notice should be considered.

ATTENDANCE IN THE MEETING VIA PROXY TO THE DESIGNATED REPRESENTATIVE

Pursuant to Article no. 10.6 of the By-laws and in accordance with applicable laws and regulations, providing the possibility that the participation in the Meeting is allowed exclusively through the Designated Representative pursuant to article no. 135-undecies of the TUF, the Company requires that the holder of the voting rights who intends to participate to the Shareholders' Meeting, must be represented in the meeting by a proxy granted to the designated representative pointed by the Company, in this case: Monte Titoli S.p.A. ("**Monte Titoli**" or the "**Designated Representative**"), with registered office in Piazza degli Affari no. 6, Milan (MI – 20123).

The proxy to the Designated Representative incurs no cost for the delegating party (except for the shipping costs).

The proxy must be submitted using the specific form available, with the indications for the compilation and transmission, on the Company's website (<http://www.avio.com>, under the Section "Investors, Shareholders' Meeting April 28, 2026").

The proxy must contain voting instructions for all or some of the agenda items and will only be valid for proposals for which voting instructions have been given.

The proxy must be submitted, to the aforementioned Designated Representative, along with a copy of a valid identity document of the delegating party, or, if the delegating party is a legal entity, a copy of a valid identity document of the legal representative pro tempore or another person with appropriate powers, along with documentation verifying their qualification and powers, by the end of the second market day preceding the date of the Meeting (i.e. by 11:59 p.m. on **April 24, 2026**), using the following alternative methods: (i) sending a digitally reproduced copy (PDF) to the certified email address RD@pec.euronext.com (subject: "Proxy for Avio Shareholders' Meeting April 28, 2026") from the delegating party's certified email address (or, if unavailable, from the regular email address, in which case the proxy with voting instructions must be signed with a qualified or digital electronic signature); (ii) sending the original copy, by courier or registered mail with return receipt, addressed to the Register Services department at Monte Titoli S.p.A., Piazza degli Affari 6, 20123 Milan, with a copy sent in advance by ordinary email to RD@pec.euronext.com (subject: "Proxy for Avio Shareholders' Meeting April 28, 2026").

The proxy and voting instructions may be revoked by the end of the second market day preceding the date of the Meeting (i.e., by 11:59 PM on **April 24, 2026**) through the above-mentioned methods.

Those who do not wish to use the intervention method provided under Article 135-*undecies* of the TUF may alternatively participate by granting the same Designated Representative a proxy or sub-proxy according to Article 135-*novies* of the TUF notwithstanding Article 135-*undecies*, paragraph 4, of the TUF, with voting instructions on all or some of the agenda items, using the proxy/sub-proxy form available on the Company's website (at the following address: <http://www.avio.com>, Section "Investors, Shareholders' Meeting April 28, 2026"). The same methods outlined above must be followed for granting proxies/sub-proxies, as specified in the proxy form. The proxy must be received by 6:00 PM on the day before the meeting (and in any case, no later than the start of the meeting). The proxy and voting instructions can always be revoked by the specified deadline.

The Designated Representative will be available for clarification via email at RegisterServices@euronext.com or by phone at (+39) 02.33635810 (on business days, from 9:00 AM to 5:00 PM).

Voting by mail or electronic means is not permitted.

RIGHT TO REQUEST THE ADDITION OF ITEMS TO THE AGENDA AND PROPOSE NEW RESOLUTIONS

Those Shareholders who, individually or jointly, represent at least one fortieth of the share capital, pursuant to Article 126-*bis* of the TUF may request, within ten days from the publication of this notice, and therefore by **March 30, 2026** (which corresponds to the first working day following the expiry date – i.e., March 29, 2026 – as the latter falls on a public holiday), the inclusion of additional

items in the agenda, specifying in their request the further issues they propose, or may submit proposals for resolutions on matters already included in the agenda.

Shareholders who have received specific communication from an authorized intermediary, in accordance with the applicable regulations, are entitled to request the integration of the agenda or to present new proposals for resolutions.

The requests must be submitted to the Company by **March 30, 2026** via certified email to the following address: ufficiolegale.avio@pec.avio.com or, alternatively, via e-mail to the e-mail address corporateaffairs@avio.com. By the same deadline and using the same method, the proposing shareholders must submit to the Board of Directors a report outlining the reason of the proposed resolutions on new items they wish to have discussed, or the reason of any additional proposed resolutions on matters already included in the agenda. Any integrations to the agenda or the presentation of additional proposed resolutions on matters already on the agenda will be announced in the same manner prescribed for the publication of this notice of convocation, at least fifteen days before the date set for the Shareholders' Meeting. Simultaneously with the publication of the notice of integration or new proposals, the report prepared by the proposing shareholders will be made available to the public, in the same manner required for the documentation related to the Shareholders' Meeting, along with any assessments from the Board of Directors.

The integration of the agenda is not allowed for matters on which the Shareholders' Meeting resolves, by law, on the proposal of the Directors or based on a project or a report prepared by them, other than those referred to in Article 125-ter, paragraph 1, of the TUF.

RIGHT TO SUBMIT INDIVIDUAL PROPOSALS FOR RESOLUTION

Due to the fact that participation in the Shareholders' Meeting is exclusively through the Designated Representative, those entitled to vote may, pursuant to Article 126-bis, paragraph 1, third period of the TUF, submit individual proposals for resolutions on the items on the agenda by the fifteenth day prior to the date of the Meeting (i.e. April 13, 2026), sending them from a certified e-mail address to the Company's certified e-mail address at ufficiolegale.avio@pec.avio.com or, alternatively, via e-mail to the e-mail address corporateaffairs@avio.com, indicating in the subject line "Shareholders' Meeting April 28, 2026 – Individual Resolution Proposals". These proposals will be made available to the public within two days of the deadline.

The shareholders who shall submit proposals must substantiate their right by providing the Company with appropriate documentation issued, in accordance with applicable regulations, by the authorized intermediary holding the account on which the ordinary shares are registered. It is recommended that the proposals be clearly and comprehensively formulated, accompanied by a report fixing the rationale for the proposal.

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

The deadline for submitting such proposals, set to coincide with the deadline for publishing the requests for agenda integration and the proposals for resolutions as per Article 126-bis, paragraph

1, first sentence, of the TUF, allows those interested in submitting individual proposals to consider what the Company has published in relation to the items on the agenda and, at the same time, enables the Designated Representative to update the forms for granting proxies in accordance with Articles 135-undecies and 135-novies of the TUF, so that those entitled to vote can, for the purposes of issuing voting instructions, have sufficient time to evaluate all requests and proposals submitted.

RIGHT TO ASK QUESTIONS ON THE ITEMS ON THE AGENDA

Those entitled to vote, for whom the Company has received a specific communication from an authorized intermediary, as required by current regulations, may ask questions on the items on the agenda before the Shareholders' Meeting, within the seventh open market day prior to the scheduled date of the Meeting, i.e. by **April 17, 2026**, by sending their questions via certified e-mail to the Company's certified email address: ufficiolegale.avio@pec.avio.com or, alternatively, via e-mail to the e-mail address corporateaffairs@avio.com.

Questions submitted within this deadline will receive a response at least three days prior to the Meeting, including through publication in a dedicated section of the Company's website (<http://www.avio.com>, Section "Investors, Shareholders' Meeting April 28, 2026"). The Company may provide unified responses to questions with the same content.

The Company reserves the right not to accept questions that are not related to the items on the agenda of the Shareholders' Meeting.

The Company does not ensure that questions received after the above deadline will be answered.

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, reference is made to the provisions of Article 147-ter of the TUF and Article 11 of the Company's By-Laws. In any case, it should be noted that:

-entitlement to present slates:

slates may be presented – in addition to the outgoing Board of Directors - by shareholders who, at the time of presentation of the slate, hold – alone or together with other shareholders – a shareholding of at least 1.0%. 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:

slates submitted by Shareholders are required to have no less than 2 (two) nominees and no more than the number of directors to be appointed, while the slate submitted by the outgoing Board of Directors shall include a minimum number of candidates equal to the number of members to

be elected plus one third. Each candidate included in the slates is assigned a consecutive number. Each slate containing (i) no more than 4 (four) candidates must include and indicate at least one (1) candidate board member who meets the independence requirements set forth in applicable regulations and the Corporate Governance Code promoted by the Corporate Governance Committee of Borsa Italiana S.p.A., or (ii) a number of candidates exceeding 4 (four) must include and designate at least 2 (two) candidates board member who meet the independence requirements set forth in applicable regulations and by the Corporate Governance Code promoted by the Corporate Governance Committee of Borsa Italiana S.p.A..

Slates containing a number of nominees equal to or greater than three cannot be made up of nominees belonging to the same gender (male or female). These slates must include a number of nominees of the gender with less nominees so as to ensure that the composition of the board of directors comply with applicable legal and regulatory disposition on the issue of gender equality and equal opportunity for men and women, although if application of the gender equality criterion does not result in an even number, the latter must be rounded up to the higher unit. In this regard, please note that pursuant to 147-ter, paragraph 1-ter of the TUF (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. If application of the gender equality criterion does not result in an even number, the latter must be rounded up to the higher unit.

The following should be enclosed with each slate: (i) *curriculum vitae* of the nominees; (ii) statements in which each nominee accepts his or her nomination and attests, under his or her own responsibility, that there are no causes for ineligibility or incompatibility, and that he or she meets the requirements of legislation in force and this statute for holding the office of director of the Company, including a statement on meeting the requirements of independence, if so; (iii) the identity of the shareholders which submitted the slates and the total percentage of shares held; (iv) any additional statement, notice or document provided by law and applicable regulations.

As provided for by Article 11.2 of the By-Laws, pursuant to Article 147-ter, paragraph 4, of the TUF, at least two Directors must meet the independence requirements set forth therein.

Shareholders are also invited to take into account the independence requirements for Directors set out in Recommendation No. 7 of the Corporate Governance Code approved by the Corporate Governance Committee of Borsa Italiana S.p.A., to which the Company adheres, indicating whether the candidates are suitable to qualify as independent pursuant to the same Corporate Governance Code. For this purpose, in assessing the materiality of relationships that may compromise, or appear to compromise, independence (pursuant to letters c) and d) of the aforementioned Recommendation No. 7, Shareholders are invited to consult Avio's Independence Requirements Policy, available on the website www.avio.com, in the "Corporate Governance" Section.

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 TUF and Article 144-quinquies of the 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, during the normal office hours or alternatively by certified e-mail address 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, 2026. 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 Explanatory Report of the Directors on the items on the Agenda, which is available, in accordance with the terms and conditions of the applicable regulations, on the Company's website at www.avio.com, "Investors/ Shareholders' Meeting April 28, 2026" Section.

The outgoing Board of Directors does not intend to exercise the right to submit its own slate of candidates.

That being said - ahead of the renewal of the corporate bodies - on a favourable opinion from the Appointments and Remuneration Committee, the Board of Directors has also formulated its position on the quantitative and qualitative composition of the new Board for the shareholders (the "**Opinion**"), available on the Company's website at the address www.avio.com, in the section "Investors/Shareholders' Meeting April 28, 2026".

Furthermore, it is recalled that the Corporate Governance Code recommends to those shareholders submitting a list for the appointment of the Board of Directors that contains a number of candidates higher than half of the members to be elected, to provide adequate information, in the documentation submitted for the filing of the slate, regarding the compliance of the slate with the Opinion expressed by the Board of Directors.

Furthermore, with further reference to the composition of the corporate bodies, please also refer to the document called "*Diversity Policies of the Administrative and Control Bodies*" most recently approved by the Board of Directors on 14 March 2022 and available on the Company's website at www.avio.com (Section Corporate Governance).

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 TUF 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 1.0%. 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 bear the names of one or more candidates for the office 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 that are in force 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 provided 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 should be enclosed to each slate: (i) information concerning the identity of shareholders which submitted them and the total percentage of shares held; (ii) statement of shareholders, other than those holding, even jointly, a controlling or majority stake, attesting the absence of connections with the latter in accordance with regulatory provisions in force; (iii) lengthy description of the personal and professional characteristics of nominees, and a statement by the nominees attesting that they meet the legal requirements and accept the nomination, along with a slate of administrative and control offices held by each one at other companies; (iv) any additional statement, notice or document provided by law and applicable regulations.

Shareholders are invited to take into account the independence requirements for statutory auditors set out in the combined provisions of Recommendations No. 7 and 9 of the Corporate Governance Code approved by the Corporate Governance Committee of Borsa Italiana S.p.A., to which the Company adheres, indicating whether the candidates are suitable to qualify as independent pursuant to the same Corporate Governance Code. For this purpose, in assessing the materiality of relationships that may compromise, or appear to compromise, independence (pursuant to letters c) and d) of the aforementioned Recommendation No. 7, Shareholders are invited to consult Avio's Independence Requirements Policy, available on the website www.avio.com, in the "Corporate Governance" Section.

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 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, during the normal office hours, or alternatively by certified e-mail address 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, 2026. 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 the Issuers' Regulation, the deadline for the submission of slates will be extended by an additional three days (i.e. they may be submitted by April 6, 2026). In that case, the percentage required for slate submission will be reduced to 0.5% of the share capital with voting rights at the Shareholders' Meeting.

That being said - ahead of the renewal of the corporate bodies - the Board of Statutory Auditors has issued its position on the composition and remuneration of the new Board of Statutory Auditors for the shareholders, available on the Company's website at www.avio.com, in the section "*Investors/Shareholders' Meeting April 28, 2026*".

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 Explanatory Report of the Directors on items on the Agenda, which is available, in accordance with the terms and conditions of the applicable regulations, on the company's website at www.avio.com, "*Investors/Shareholders' Meeting April 28, 2026*" Section.

DOCUMENTATION

Pursuant to Article 125-*ter* of the TUF, the Explanatory Report of the Directors on items on the Agenda, including the full text of the proposed resolutions and other documentation related to the Shareholders' Meeting, as required by current regulations, will be made available to the public within the legal timeframe at the Company's registered office in Rome, Via Leonida Bissolati No. 76, and on the Company's website (<http://www.avio.com>, Section "*Investors, Shareholders' Meeting April 28, 2026*"), as well as through the authorized storage mechanism "eMarket Storage".

It is clarified that:

- 1) the opinion of the Board of Directors on the quantitative and qualitative composition of the new Board was made available to the public on 9 February 2026;
- 2) the opinion of the Board of Statutory Auditors on the composition and remuneration of the new Board of Statutory Auditors was made available to the public on 13 March 2026.

The By-Laws is available on the Company's website (<http://www.avio.com>, Section "Corporate Governance – Corporate Documents").

This notice of meeting is published in full on the Company's website (<http://www.avio.com>, Section "*Investors, Shareholders' Meeting April 28, 2026*"), through the authorized storage mechanism "eMarket Storage," and in excerpt in the daily newspaper *Italia Oggi* on **March 19, 2026**.

Instructions for participating in the meeting by means of telecommunication will be provided by the Company to the Directors and Statutory Auditors, the Designated Representative, and other authorized participants, excluding those entitled to vote.

Rome, March 19, 2026

For the Board of Directors
The Chairman
Roberto Italia