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NOTARY

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Register No. 4086

File No. 2436

SHAREHOLDERS' MEETING MINUTES

ITALIAN REPUBLIC

May 6, 2025

On the sixth day of May in the year two thousand and twenty-five,

In Rome, in my office at Via Claudio Monteverdi no. 20, I, the undersigned FEDERICO ELICIO, notary public in Rome, registered with the College of Notaries of the united districts of Rome, Velletri and Civitavecchia, proceed to prepare and sign the minutes of the Shareholders' Meeting of the company:

"Avio S.p.A."

with registered office in Rome, via Leonida Bissolati No. 76, share capital Euro 91,765,158.50, paid-in for Euro 90,964,212.90, enrolled at the Rome Companies Registration Office, with enrolment, tax and VAT number 09105940960, Economic and Administrative Index No RM/1509588 (hereinafter, for the sake of brevity, the "Company"). held on the thirtieth day of April two thousand and twenty-five in Rome, Via Leonida Bissolati No. 76, at the registered office.

These minutes are therefore prepared at the request of the Company, and on its behalf of the Chairperson of the Board of Directors Mr. ROBERTO ITALIA.

The Shareholders' Meeting was held in my continual and constant presence as follows:

"On the thirtieth day of April two thousand and twenty-five at twenty-two minutes past eleven, in Rome, Via Leonida Bissolati No. 76, the Shareholders' Meeting is held of the company:

"Avio S.p.A."

The Chairperson of the Board of Directors, Mr. ROBERTO ITALIA, assumes the chair of the Shareholders' Meeting, in accordance with Article 10.5 of the By-Laws, and opens the proceedings at 11.22AM. The Chairperson reminds those present that, in application of Article 106 of Decree-Law No. 18 of March 17, 2020 (known as the "Italian Healthcare Decree") (the "Decree"), converted with amendments into Law No. 27 of April 24, 2020 and subsequent amendments and supplements, latterly until April 30, 2024 by Law No. 18 of February 23, 2024, which converted, supplementing it, Legislative Decree No. 215/23 and subsequently, until December 31, 2024 by Law No. 21 of March 5, 2024, the Shareholders' Meeting, for such entitled persons, may also be attended through remote communication means, and the shareholders may however attend only through the Designated Agent, as per Article 135-undecies and Article 135-novies of Legislative Decree No. 58 of February 24, 1998 (the "CFA").

Pursuant to Article 10.5 of the By-Laws, he appoints Mr. FEDERICO ELICIO, notary public in Rome, as secretary of the meeting, instructing him to draw up the relevant minutes in the form of a notarised public deed, specifying that he is also - along with the Chairperson - present at the Meeting location at the registered office in Rome, Via Leonida Bissolati no. 76.

The Chairperson then declares and certifies:

(i) that all participants - whose identity and entitlement to participate in the Meeting has been ascertained - take part as follows:

(a) for the Board of Directors, the following are in attendance:  
 - in attendance at the registered office, the Chairperson alone;  
 - via audio-video link, Directors ELENA PISONERO, RAFFAELE CAPPIELLO, DONATELLA ISAIA, MARCELLA LOGLI and GIOVANNI SOCCODATO; while Directors GIULIO RANZO, LUIGI PASQUALI, LETIZIA COLUCCI, DONATELLA SCIUTO and GIOVANNI GORNO TEMPINI excused their absence;  
 (b) for the Board of Statutory Auditors, the following are in attendance: VITO DI BATTISTA, as Chairperson, present in person, and Statutory Auditors Ms. MICHELA ZEME and Mr. MARIO MATTEO BUSSO, via audiovisual links.

The Chairperson notes that, as per Article 5 of the Shareholders' Meeting Regulation, a system has been set up to record the business of the Shareholders' Meeting - as permitted by the Chairperson - exclusively to assist the preparation of the Meeting minutes.

The Chairperson then:

(i) attests that this Shareholders' Meeting has been duly called in Rome, Via Leonida Bissolati, no. 76, at the Company's registered office, on April 30, 2025, at the time of 11.00AM, in single call, in accordance with law and the By-Laws, through a call notice published on March 24, 2025 on the company website and on the "EMARKET STORAGE" storage mechanism, as communicated through a press release, in addition to an extract published in the "Italia Oggi" newspaper on March 24, 2025 and with the following

#### AGENDA

1. FINANCIAL STATEMENTS AT DECEMBER 31, 2024.

1.1. APPROVAL OF THE FINANCIAL STATEMENTS AT DECEMBER 31, 2024. PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024. REPORTS OF THE BOARD OF DIRECTORS, BOARD OF STATUTORY AUDITORS AND OF THE INDEPENDENT AUDIT FIRM.

1.2. ALLOCATION OF THE RESULT FOR THE YEAR. RESOLUTIONS THEREON.

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;

2.2. SECTION II: REPORT ON COMPENSATION PAID. NON-BINDING MOTION.";

(ii) notes that shareholders did not present any requests to supplement the Agenda of the Shareholders' Meeting or any proposals on matters already on the Agenda, in accordance with Article 126-bis of the CFA, nor individual resolution proposals;

(iii) recalls that Article 122 of the CFA establishes, among other matters, that: "1. Covenants, in any form, concerning the exercise of voting rights in companies with listed shares and their controlling companies, within five days of being made are: (a) disclosed to Consob; (b) published in excerpt in the daily press; (c) filed with the Commercial Register of the place where the Company has its registered office; (d) disclosed to the companies with listed shares.

- 2. Omitted

- 3. Omitted

- 4. Voting rights concerning listed shares for which the obligations established under paragraph 1 have not been fulfilled may not be exercised.";

(iv) states that, as far as the Company is aware, there are currently no shareholder agreements pursuant to Article 122 of the CFA;

(v) notes that, as indicated in the call notice, pursuant to Article 106 of the Decree, attendance at the Shareholders' Meeting by those who have the right to vote is allowed exclusively through the Designated Agent;

(vi) specifies that, in accordance with the provisions of Article 10.4 of the By-Laws and Article 106 of the Decree, the Company has designated MONTE TITOLI S.P.A. ("Monte Titoli") as the party to which shareholders may grant proxy with voting instructions on all or some of the proposals on the Agenda, pursuant to Articles 135-undecies and 135-novies of the CFA (the "Designated Agent"); Monte Titoli attends by telecommunication means in the person of Ms. VERONICA ZAPPONE;

(vi) notes that "MONTE TITOLI S.P.A.", as Designated Agent, communicated to not having any interest on its own behalf with regards to the proposals submitted to voting, to avoid any possible disputes concerning conflicts of interest as per Article 135-decies, paragraph 2, letter f) of the CFA, Monte Titoli expressly declared that, where currently unknown circumstances arise or in the case of amendment or supplementation of the proposals presented to the Shareholders' Meeting, it shall not express a vote differing from that indicated in the instructions;

(vii) notes that 15,422,041 shares, out of the total number of 26,359,346 shares representing the entire share capital,

amounting to 58.507% of the entire share capital, are represented by proxy issued to the Designated Agent, that the voting rights of those entitled to do so have been ascertained, and that the proxies have been recorded in the corporate documentation.

The Chairperson notes that, in accordance with paragraph 3 of the aforementioned Article 135-*undecies* of the CFA, the shares for which proxy has been delegated, even partially, to the Designated Agent, are included for establishing the valid constitution of the Shareholders' Meeting, while for the shares in relation to which voting instructions have not been provided regarding the proposals on the Agenda, such shall not be included with the calculation of the majorities and of the share capital percentage required to approve the relative motions.

The Chairperson also declared that there were, therefore, 128 persons entitled to vote by proxy issued to the Designated Agent, representing 15,422,041 ordinary shares with rights equal to 58.507% of the total number of 26,359,346 ordinary shares constituting the entire share capital.

The Chairperson notes that the communications from intermediaries to allow entitled parties to attend this Meeting through the Designated Agent have been made in accordance with the applicable provisions of law and in compliance with the provisions of the Company's By-Laws.

The Chairperson therefore declares this Ordinary Shareholders' Meeting properly called and validly constituted in single call in accordance with law and the By-Laws to resolve upon the matters on the Agenda.

The Chairperson states that in relation to today's Shareholders' Meeting, solicitations for proxy voting were not granted or sought in accordance with Article 136 and subsequent of the CFA.

The Chairperson informs the Meeting that, pursuant to EU General Data Protection Regulation 2016/679 ("GDPR") and applicable national privacy legislation (Legislative Decree No. 101 of August 10, 2018), the personal data collected are processed and stored by the Company, on electronic and paper media for the purposes of the regular performance of the Meeting and for the proper recording of minutes, as well as for any related corporate and legal obligations.

The Chairperson then declares that:

- the subscribed paid-in share capital as of today's date is Euro 90,964,212.90, represented by 26,359,346 ordinary shares with no par value;
- 800,000 non-listed SPONSOR WARRANTS are in circulation, as reported in the "Share Capital of Avio" document made available to shareholders;
- at April 29, 2025, the Company held 1,091,207 treasury shares, equal to 4.14% of the share capital, for which voting rights are suspended;
- the Company's shares are traded on the Euronext Star Milan, organised and managed by "Borsa Italiana S.p.A.";

The Chairperson therefore reads out the parties directly or indirectly in possession of a holding of greater than 5% of the subscribed share capital of the Company, represented by shares with voting rights, according to the shareholders' register, supplemented by the communications received in accordance with Article 120, paragraph 2 of the CFA.

The Chairperson reminds the meeting that voting rights may not be exercised with regards to shares for which the communication obligations as per paragraphs 2 and 4-bis of Article 120 of the CFA have not been fulfilled.

He also notes that as per Article 1, paragraph 5, of Decree-Law No. 21 of March 15, 2012, converted with amendments by Law No. 56 of 2012, in the current text, anybody acquiring a shareholding in companies who are of strategic importance in the national defence and security system - such as the Company - should notify the acquisition within fifteen days to the President of the Council of Ministers, sending simultaneously the necessary information, including the general description of the acquisition project, of the acquiring entity and its scope of operations, for the relative assessments as per paragraph 3 of the same Article. In the event of the acquisition of shares of a company trading on regulated markets, a notification should be made where the acquiring entity comes to hold, following the acquisition, an investment exceeding the threshold of 3%, and acquisitions which result in the exceeding of the thresholds of 5%, 10%, 15%, 20%, 25% and 50% are subsequently notified.

Until the notification and, subsequently, until the conclusion of the deadline for the imposition of conditions or for the exercise of the power to oppose, which has a duration of 15 days, without suspensions, the voting right and those concerning content other than equity rights, granted to the shares representing the significant shareholding, are suspended.

The Chairperson asks the Designated Agent if he is aware that any participant from whom he has received a proxy is in a situation of exclusion from voting rights pursuant to current regulations.

The Designated Agent replies in the negative.

Finally, the Chairperson reminds the meeting that the Designated Agent will exercise votes on the basis of the instructions provided by the delegates.

The Chairperson then notes that, with regards to the matters on the Agenda, the requirements as per applicable laws and regulations have been fulfilled.

Specifically, the following documents have been filed at the registered office and are also available on the website [www.Avio.com](http://www.Avio.com) and on the "EMARKETSTORAGE" storage mechanism:

- the Explanatory Report of the Board of Directors on the Agenda prepared in accordance with Article 125-ter of the CFA;
- Avio S.p.A.'s annual financial report for 2024, including the financial statements at December 31, 2024, the consolidated financial statements at December 31, 2024, the Directors' Report, the Sustainability Statement prepared pursuant to Legislative Decree No. 125/2024, the statements as per Article 154-bis, paragraphs 5 and 5-ter of the CFA, together with the reports of the Board of Statutory Auditors and the independent audit firm, with the consolidated financial statements thereby presented;
- Avio S.p.A.'s 2024 Annual Financial Report in esef format;
- the annual Corporate Governance and Ownership Structure Report, prepared in accordance with Article 123-bis of the CFA;
- the Remuneration Policy and Report in accordance with Article 123-ter of the CFA.

Finally, the Chairperson communicates that the following documents shall be annexed to the minutes of the Shareholders' Meeting as an integral and substantial part thereof, and shall be made available to those with voting rights:

- the list of attendees at the Shareholders' Meeting, by proxy to the Designated Agent, together with all details required by Consob, with indication of the number of shares

for which the communication by the intermediary to the Issuer in accordance with Article 83-*sexies* of the CFA was made;

- the list of parties expressing, through the Designated Agent, votes in favour, against or abstaining, and the relative number of shares represented.

The Chairperson notes that, with regard to the right to ask questions before the Shareholders' Meeting provided for by Article 127-*ter* of the CFA, no questions were received.

The Chairperson notes that voting on individual matters on the Agenda shall take place on conclusion of the discussion on the relative matter.

\* \* \* \*

The Chairperson then moves on to discussion of the first item on the Agenda:

"1. FINANCIAL STATEMENTS AT DECEMBER 31, 2024.

1.1 APPROVAL OF THE FINANCIAL STATEMENTS AT DECEMBER 31, 2024. PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024. REPORTS OF THE BOARD OF DIRECTORS, BOARD OF STATUTORY AUDITORS AND OF THE INDEPENDENT AUDIT FIRM.

1.2 ALLOCATION OF THE RESULT FOR THE YEAR. RESOLUTIONS THEREON.

The Chairperson informs those present that he will deal with items 1.1 and 1.2 jointly and that they will then be put to a vote separately.

Before outlining the financial statements, the Chairperson indicates that the independent audit firm Deloitte & Touche S.p.A. expressed an opinion without raising any issues both on the statutory financial statements at December 31, 2024, and on Avio S.p.A.'s consolidated financial statements, an opinion on the conformity of the statutory and consolidated financial statements with the provisions of Delegated Regulation (EU) 2019/815, in addition to an opinion indicating the consistency of the financial statements with the Directors' Report and the information as per Article 123-*bis*, paragraph 4 of the CFA, presented in the Corporate Governance and Ownership Structure Report, and the opinion regarding the compliance of the Directors' Report with the legal provisions set out by Article 14 of Legislative Decree No. 39/2010, as amended by Legislative Decree No. 135/2016;

Finally, the independent audit firm issued, on March 31, 2025, the limited assurance report on the Consolidated Sustainability Statement.

In the absence of objections to the omission of the reading of all the documents relating to the matters on the Agenda, the Chairperson limits the reading to motions only, and notes that the same procedure will also apply to all the other matters on the Agenda of today's Meeting.

The Chairperson then invites the Chief Financial Officer,

Mr. ALESSANDRO AGOSTI, to present the financial statements and results for the year.

Mr. ALESSANDRO AGOSTI takes the floor and proceeds to briefly explain the financial results, and in particular the consolidated financial highlights.

The Chairperson then submits to the Meeting the following motion on item 1.1 on the Agenda:

"The Ordinary Shareholders' Meeting of Avio S.p.A.:

- having examined the financial statements of Avio S.p.A. at and for the year ended December 31, 2024, accompanied by the Directors' Report, Board of Statutory Auditors' Report, Independent Auditors' Report and additional documentation required by law,

RESOLVES

- to approve the 2024 separate financial statements of Avio S.p.A."

The Chairperson acknowledges that the legal reserve is fully constituted.

He then states that the independent audit firm for the audit of the 2024 separate and consolidated financial statements employed 3,087 hours for a fee of Euro 237,639.00.

The Chairperson then grants the floor to the Chairperson of the Board of Statutory Auditors, to read the conclusions of the Board of Statutory Auditors' Report on the Company's 2024 financial statements.

The Chairperson of the Board of Statutory Auditors Mr. VITO DI BATTISTA, announces that the Board of Statutory Auditors, considering the content of the reports prepared by the Independent Audit Firm, noting the statements issued jointly by the Chief Executive Officer and by the Executive Officer for Financial Reporting, expresses a favourable opinion on the approval of the statutory financial statements of Avio S.p.A. at December 31, 2024 and on the proposal to allocate the net profit for the year of Euro 7,991,577.00, drawn up by the Board of Directors, as follows:

- Euro 3,750,000.00 as dividend;

- Euro 4,241,577.00 to retained earnings.

He passes the floor back to the Chairperson, who submits for approval the motion proposal he previously read out on



the item concerning the approval of Avio S.p.A.'s 2024 financial statements.

Responding to the Chairperson, and with specific regard to the matter being voted on, the Designated Agent reports no situations of exclusion from voting rights, and pursuant to Article 135-undecies of the CFA for the calculation of majorities and in relation to the proposal read, declares that he is in possession of voting instructions for all the shares for which proxy has been granted. The Chairperson then declares that there are - by means of 134 proxies granted to the Designated Agent - 128 persons entitled to vote, representing 15,422,041 ordinary shares amounting to 58.507% of the share capital and, therefore, requests that the votes be cast.

The Designated Agent announces the voting:

in favour: 15,405,028 votes, equal to 99.890% of the voting share capital;

- no votes against;

- abstaining: 17,013 votes, equal to 0.110% of the voting share capital;

- no non-voters.

The Chairperson declares the proposal approved by a majority, with the votes declared verbally by the Designated Agent, provided that the legal provisions as per Article 8 of the By-Laws are complied with.

As per Article 134 of the Issuers' Regulation and at the Chairperson's request, the Designated Agent declares that no votes were expressed by the latter in contravention of the instructions received.

The Chairperson then moves on to discussion of item:

1.2 ALLOCATION OF THE NET PROFIT. RESOLUTIONS THEREON."

The Chairperson notes that on March 13, 2025, the Board of Directors deemed it appropriate to approve a motion to the Shareholders' Meeting to allocate the net profit for 2024, amounting to Euro 7,991,577.00, to dividend for Euro 3,750,000.00.

The Chairperson therefore submits the following proposal on the Agenda to the Shareholders' Meeting:

"The Ordinary Shareholders' Meeting of AVIO S.p.A.:

- having examined the financial statements of Avio S.p.A. at and for the year ended December 31, 2024, accompanied by the Directors' Report, Board of Statutory Auditors' Report, Independent Auditors' Report and additional documentation required by law;
- having acknowledged that the legal reserve is at least equal to one-fifth of the share capital as per the requirements of Article 2430, paragraph 1 of the Civil Code;

#### RESOLVES

- to allocate Avio S.p.A.'s net profit for the year 2024, amounting to Euro 7,991,577.00, as follows:

= Euro 3,750,000 as dividend;

= distributing a unitary dividend of Euro 0.14841, before withholding taxes, for each of the ordinary shares in circulation with no par value, net of treasury shares. It should be noted that in the event that the total number of shares of the Company currently in circulation increases, the total amount of dividend will remain unchanged and the unitary amount will be automatically adjusted to the new number of shares in circulation. In accordance with Article 2357-ter of the Civil Code, no dividend was attributed to treasury shares held in the portfolio on the ex-dividend date; the dividend will be paid out with ex-dividend date of May 5, 2025, date of dividend distribution rights as per Article 83-terdecies of Legislative Decree No. 58 of February 24, 1998 (record date) of May 6, 2025, and payment date of May 7, 2025;

= Euro 4,241,577.00 to retained earnings;

- to confer upon the Chairperson and the Chief Executive Officer, freely and severally, all the powers to execute this resolution." The Chairperson puts to a vote the motion proposal he previously read out on the item concerning the allocation of Avio S.p.A.'s net profit for the year 2024.

Responding to the Chairperson, and with specific regard to the matter being voted on, the Designated Agent reports no situations of exclusion from voting rights, and pursuant to Article 135-undecies of the CFA for the calculation of majorities and in relation to the proposal read, declares that he is in possession of voting instructions for all the shares for which proxy has been granted. The Chairperson then declares that there are - by means of 134 proxies granted to the Designated Agent - 128 persons

entitled to vote, representing 15,422,041 ordinary shares amounting to 58.507% of the share capital and, therefore, requests that the votes be cast.

The Designated Agent announces the voting:

- in favour: 15,422,041 votes, equal to 100% of the voting share capital;
- no votes against;
- no votes abstaining;
- no non-voters.

The Chairperson declares the proposal approved unanimously, with the votes declared verbally by the Designated Agent, provided that the legal provisions as per Article 8 of the By-Laws are complied with.

As per Article 134 of the Issuers' Regulation and at the Chairperson's request, the Designated Agent declares that no votes were expressed by the latter in contravention of the instructions received.

\* \* \* \*

Moving on to discussion of the second item on the Agenda:

"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 MOTION;

2.2 SECTION II: REPORT ON COMPENSATION PAID. NON-BINDING MOTION.";

the Chairperson notes that on March 13, 2025, pursuant to Article 123-ter of the CFA and Article 84-quater of the Issuers' Regulation, the Board of Directors approved the Remuneration Policy and Report, which was made available as required by law.

Regarding item:

"2.1 Section I: Remuneration Policy. Binding resolution";

the Chairperson reminds the Meeting that, pursuant to Article 123-ter, paragraph 3-ter of the CFA, the Shareholders' Meeting is called to approve the Company's remuneration policy regarding the members of the Board of Directors, the General Managers and the Senior Executives, in addition to the procedures utilised for the adoption and implementation of this policy, and that this motion is binding.

The Chairperson then submits to the Meeting the

following motion on item 2.1 on the Agenda:

"The Ordinary Shareholders' Meeting of AVIO S.p.A.: having examined the Remuneration Policy and Report pursuant to Article 123-ter of the CFA, made available to the public on March 31, 2025,

RESOLVES

- to approve Section I of the Remuneration Policy and Report, drawn up as per Article 123-ter of the CFA, paragraph 3, containing the remuneration policies of Avio S.p.A."

The Chairperson then puts to a vote the motion which he previously read out.

Responding to the Chairperson, and with specific regard to the matter being voted on, the Designated Agent reports no situations of exclusion from voting rights, and pursuant to Article 135-undecies of the CFA for the calculation of majorities and in relation to the proposal read, declares that he is in possession of voting instructions for all the shares for which proxy has been granted. The Chairperson then declares that there are - by means of 134 proxies granted to the Designated Agent - 128 persons entitled to vote, representing 15,422,041 ordinary shares amounting to 58.507% of the share capital and, therefore, requests that the votes be cast.

The Designated Agent announces the voting:

- in favour: 15,262,464 votes, equal to 98.965% of the voting share capital;
- against: 159,577 votes, equal to 1.035% of the voting share capital;
- no votes abstaining;
- no non-voters.

The Chairperson declares the proposal approved by a majority, with the votes declared verbally by the Designated Agent, provided that the legal provisions as per Article 8 of the By-Laws are complied with.

As per Article 134 of the Issuers' Regulation and at the Chairperson's request, the Designated Agent declares that no votes were expressed by the latter in contravention of the instructions received.

The Chairperson then moves on to discussion of item:

2.2 SECTION II: REPORT ON COMPENSATION PAID. NON-BINDING MOTION."

The Chairperson reminds the Meeting that, pursuant to Article 123-ter, paragraph 6 of the CFA, the Shareholders' Meeting is called to express a favourable or opposing opinion on the second section of the Remuneration Policy and Report. This provides, for members of Boards of Directors and Boards of Statutory Auditors, General Managers and, in collective form, Senior Executives, an adequate representation of the items comprising remuneration and the compensation paid during the reporting year in any capacity and in any form by the Company and by its associates and subsidiaries, together with an illustration of the compensation to be paid in one or more subsequent years for service rendered during the reporting year. He notes that the motion is not binding.

The Chairperson then submits to the Meeting the following motion on item 2.2 on the Agenda:

"The Ordinary Shareholders' Meeting of AVIO S.p.A.: having examined the Remuneration Policy and Report pursuant to Article 123-ter of the CFA, made available to the public on March 31, 2025,

#### RESOLVES

- in favour, pursuant to Article 123-ter of the CFA, paragraph 6 (consultative, non-binding vote), of Section II of the Remuneration Policy and Report, drawn up as per Article 123-ter, paragraph 4 of the CFA."

The Chairperson then puts to a vote the motion which he previously read out.

Responding to the Chairperson, and with specific regard to the matter being voted on, the Designated Agent reports no situations of exclusion from voting rights, and pursuant to Article 135-undecies of the CFA for the calculation of majorities and in relation to the proposal read, declares that he is in possession of voting instructions for all the shares for which proxy has been granted. The Chairperson then declares that there are - by means of 134 proxies granted to the Designated Agent - 128 persons entitled to vote, representing 15,422,041 ordinary shares amounting to 58.507% of the share capital and, therefore, requests that the votes be cast, specifying that, notwithstanding the content of Article 123-ter of the CFA, voters may abstain.

The Designated Agent announces the voting:

- in favour: 15,355,041 votes, equal to 99.566% of the voting share capital;
- against: 67,000 votes, equal to 0.434% of the voting capital;
- no votes abstaining;
- no non-voters.

The Chairperson declares the proposal approved by a majority, with the votes declared verbally by the Designated Agent, provided that the legal provisions as per Article 8 of the By-Laws are complied with.

As per Article 134 of the Issuers' Regulation and at the Chairperson's request, the Designated Agent declares that no votes were expressed by the latter in contravention of the instructions received.

\* \* \* \*

There being nothing else to deliberate on, and as none of those present asked to speak further, the Chairperson declared the Shareholders' Meeting proceedings closed at 11.58AM."

\* \* \* \*

In the preparation of these minutes, I acknowledge that the Company today informed me that the data contained in the table ex 120 CFA, read by the Chairperson at the Shareholders' Meeting, were incomplete and that the correct data are those in the table that I reproduce below:

The declarant or subject at the top of the equity chain	Direct shareholder	No. shares	% of total shares
<b>MINISTRY FOR THE ECONOMY AND FINANCE</b>	LEONARDO JOINT-STOCK COMPANY	7,809,307	29.63%
<b>COBAS ASSET MANAGEMENT SGIIC, SA</b>	COBAS ASSET MANAGEMENT SGIIC, SA	2,378,461	9.02%

The following annexes are attached to these minutes:

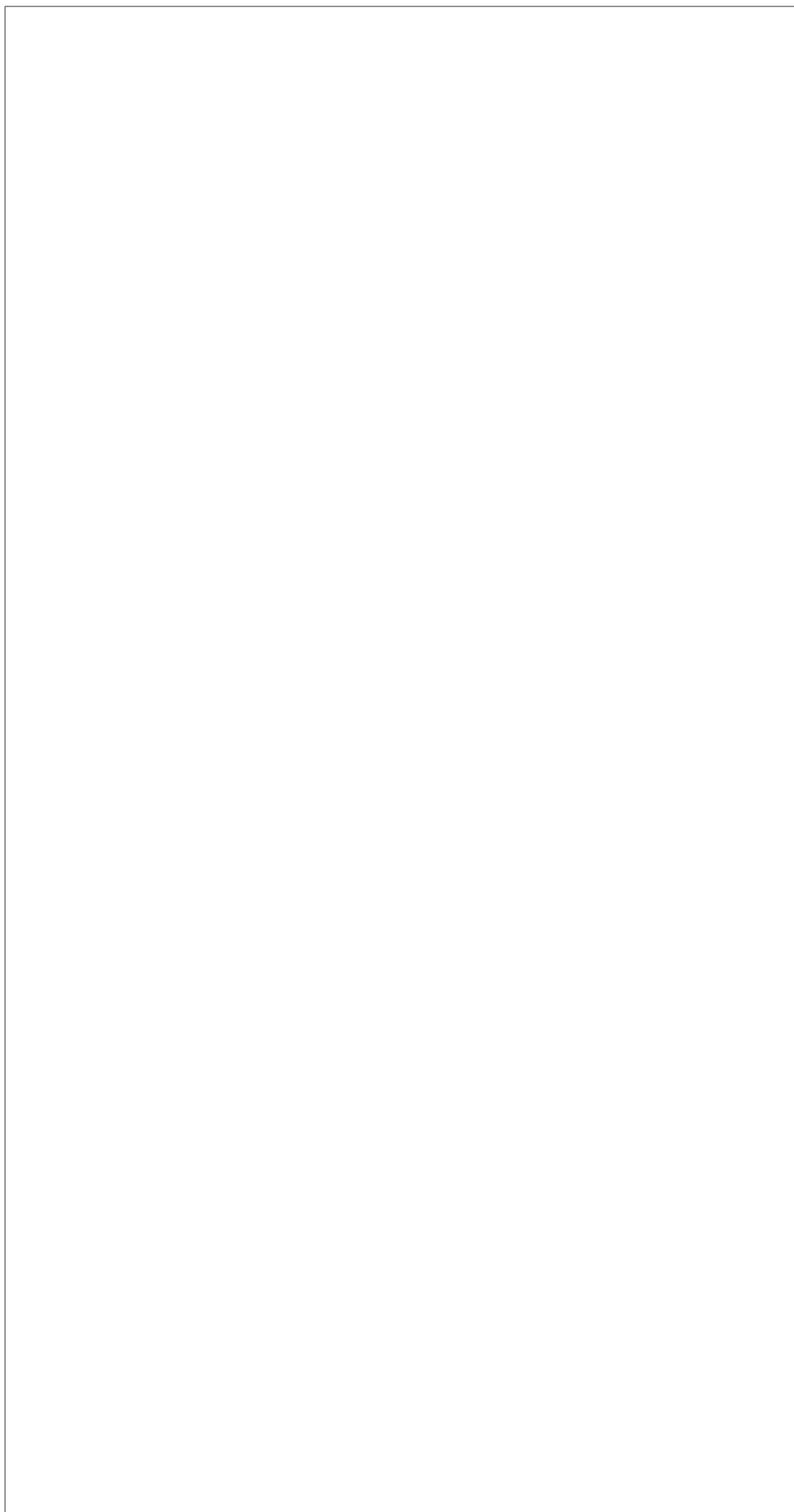
- under letter "A" the list of attendees at the Shareholders' Meeting, by proxy to the Designated Agent, together with all details required by Article 83-sexies of the CFA;
- under letter "B", the list of parties expressing, through the Designated Agent, votes in favour, against or abstaining, and the relative number of shares represented.

The costs of these minutes shall be borne by the Company.  
These minutes are signed by me, the notary public, together  
with the enclosed documents, at 6.30PM.

Written by electronic system by a person trusted by me and  
completed by hand by me, a notary, this deed consists of  
fourteen sheets and occupies twenty-seven entire sides and part  
of a twenty-eighth to this point.

Signed:

Federico Elicio





Annex "A"  
to File No. 4086/2436  
on 6.5.2025

## AVIO S.p.A. Shareholders' Meeting of April 30, 2025

List of meeting participants attending through the Designated Agent Monte Titoli S.p.A. in the person of Ms. Veronica Zappone

Details	TAX/VAT NO.	Shares	% share capital
ACADIAN ALL COUNTRY WORLD EX US FUND		5,198	0.020%
ACADIAN GLOBAL EQUITY ABSOLUTE RETURN FUND LLC CO ACADIAN ASSET MANAGEMENT. LLC		1,369	0.005%
ACADIAN INTERNATIONAL SMALL CAP EQUITY II FUND LLC		13,536	0.051%
ACADIAN INTERNATIONAL SMALL CAP FUND		54,280	0.206%
ACADIAN INTERNATIONAL SMALL-CAP EQUITY CIT		12,495	0.047%
ACADIAN NON US MICROCAP EQUITY FUND LLC		134,019	0.508%
ACADIAN NON-U.S. SMALL-CAP EQUITY EXTENSION FUND LLC C/O ACADIAN ASSET MANAGEMENT LLC ACTING AS FUND		14,101	0.053%
AK PERM FND DFA INTL SMALL CO		23	0.000%
ALGEBRIS UCITS FUNDS PLC - ALGEBRIS CORE ITALY FUND		90,000	0.341%
ALTERNATIVE FUND SICAV-SIF - COBAS CONCENTRATED VALUE FUND		32,765	0.124%
ALTRIA CLIENT SERVICES MASTER RETIREMENT TRUST		3,468	0.013%
AMERICAN BEACON EAM INTERNATIONAL SMALL CAP FUND		1,582	0.006%
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF		252	0.001%
AMUNDI DIVIDENDO ITALIA		218,000	0.827%
AMUNDI SGR SPA/AMUNDI SVILUPPO ATTIVO ITALIA		277,000	1.051%
AMUNDI VALORE ITALIA PIR		110,000	0.417%
ARBEVEL MICROCAPS EURO		45,000	0.171%
ARROWST CAP GL EQ AEF NON FLIP		26,205	0.099%
ARROWSTREET (CANADA) GLOBAL SMALL CAP FUND I		16,954	0.064%
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LIMIT.		26,828	0.102%
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LIMITED		22,745	0.086%
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LTD		62,366	0.237%
AXA WORLD FUNDS SICAV		170,000	0.645%
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		42,200	0.160%
AZ FUND 1 AZ EQUITY BEST VALUE		246,147	0.934%
AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES		15,527	0.059%
AZIMUT CAPITAL MANAGEMENT SGR SPA		4,500	0.017%
BNP PARIBAS EQUITY - FOCUS ITALIA		6,057	0.023%
BNPP MODERATE - FOCUS ITALIA		23,038	0.087%
CC&L Q GLOBAL SMALL CAP EQUITY FUND		2,234	0.008%
CITI RETIREMENT SAVINGS PLAN		679	0.003%
CITY OF NEW YORK GROUP TRUST		17,013	0.065%
COBAS CONCENTRADOS FIL		116,396	0.442%

Details	TAX/VAT NO.	Shares	% share capital
COBAS EMPLEO FP		10,918	0.041%
COBAS GLOBAL FP		117,167	0.444%
COBAS INTERNACIONAL FI		796,316	3.021%
COBAS LUX SICAV - COBAS INTERNATIONAL FUND		55,255	0.210%
COBAS LUX SICAV - COBAS SELECTION FUND		110,231	0.418%
COBAS MIXTO GLOBAL FP		10,818	0.041%
COBAS SELECCION FI		848,003	3.217%
COBAS VALUE SICAV SA		13,879	0.053%
COLONIAL FIRST STATE INVESTMENTS LIMITED...		10,842	0.041%
CONNOR, CLARK & LUNN UCITS ICAV - CC&L Q EMERGING MARKETS EQUITY UCITS FUND		4,276	0.016%
CONTINENTAL SMALL SERIES THE CONTINENTAL SMALL COMPANY		76,556	0.290%
DIMENSIONAL FUNDS PLC		15	0.000%
DIVERSIFIED GLOBAL SHARE TRUST.		100,839	0.383%
DOLCAY INVESTMENTS LTD		406	0.002%
DWS MULTI ASSET PIR FUND		25,000	0.095%
EAM INTERNATIONAL SMALL CAP FUND LP		4,421	0.017%
ECHQUIER FUND - ECHQUIER SPACE		105,048	0.399%
ENSIGN PEAK ADVISORS INC		71,177	0.270%
EURIZON AM RILANCIO ITALIA TR		3,000	0.011%
EURIZON AZIONI ITALIA		107,053	0.406%
EURIZON AZIONI PMI ITALIA		50,673	0.192%
EURIZON FUND		79,324	0.301%
EURIZON ITALIAN FUND - ELTIF		57,461	0.218%
EURIZON PIR ITALIA - ELTIF		88,604	0.336%
EURIZON PIR ITALIA AZIONI		10,000	0.038%
EURIZON STEP 70 PIR ITALIA GIUGNO 2027		35,000	0.133%
EVEREN INVESTMENT LTD		26,719	0.101%
FIRST TRUST DEVELOPED MARKETS EX US SMALL CAP ALPHADDEX FUND		279	0.001%
FORD PENSION UNIVERSAL		5,516	0.021%
FOVERUKA PENSION UNIVERSAL		7,604	0.029%
GENERALI SMART FUNDS		42,000	0.159%
GLOBAL OPPORTUNITIES LLC		5,089	0.019%
GOLDMAN SACHS FUNDS		248,682	0.943%
GOLDMAN SACHS FUNDS VII		1,312	0.005%
GOLDMAN SACHS INSTITUTIONAL FUNDS PLC-CUSTOM EUROPE EQUITY E		31,321	0.119%
GOLDMAN SACHS LUX INVESTMENT FUNDS		25,476	0.097%
GOLDMAN SACHS TRUST GOLDMAN SACHS INTERNATIONAL TAX MANAGED EQUITY FUND		13,224	0.050%
HARCO A LIMITED		736	0.003%
HI ALGEBRIS ITALIA ELTIF		98,133	0.372%
HRW TESTAMENTARY TRUST NO. 10.		14,761	0.056%
HRW TRUST NO. 2 UAD 01/17/03		5,934	0.023%
IN ORBIT SPA	14029441004	793,000	3.008%
INSTITUTIONAL SOLUTIONS FUND FCP-SIF		1,860	0.007%
INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC		35,879	0.136%
INTERNATIONAL PAPER COMPANY COMMINGLED INVESTMENT GROUP TRUST		153	0.001%
JOHN HANCOCK FUNDS II INTERNATIONAL SMALL COMPANY FUND.		629	0.002%
JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL SMALL COMPANY TRUST.		877	0.003%
KAPITALFORENINGEN WEALTH INVEST, ST. PETRI L/S AKL		34,000	0.129%
LEONARDO S.P.A.	00401990585	7,809,307	29.626%
LMA IRELAND-MAP 501.		9,610	0.036%
LMAP IRELAND ICAV-LMAP 909		8,119	0.031%

Details	TAX/VAT NO.	Shares	% share capital
LOVETT-WOODSUM FOUNDATION INC..		7,039	0.027%
LUMYNA-MARSHALL WACE UCITS SICAV-LUMYNA-MW TOPS UCITS FUND		28,901	0.110%
LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND		2,148	0.008%
LYXOR FTSE ITALIA MID CAP PIR		60,258	0.229%
MARSHALL WACE COMMON CONTRACTUAL FUND-MWCCF WORLD TOPS 150/5		478	0.002%
MARSHALL WACE INVESTMENT STRATEGIES-MARKET NEUTRAL TOPS FUND		61,951	0.235%
MARSHALL WACE INVESTMENT STRATEGIES-TOPS FUND		23,910	0.091%
MARSHALL WACE INVESTMENT STRATEGIES-TOPS GLOBAL EQUITIES LE		1,086	0.004%
MARSHALL WACE INVESTMENT STRATEGIES-TOPS WORLD EQUITIES FUND		10,810	0.041%
MARSHALL WACE INVESTMENT STRATEGIES-TOPS WORLD EX-US FUND		8,919	0.034%
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA		279,356	1.060%
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE SVILUPPO ITALIA		351,000	1.332%
MERCER UCITS COMMON CONTRACTUALFUND		8,684	0.033%
MERCER UNHEDGED OVERSEAS SHARES TRUST		29,521	0.112%
MGI FUNDS PLC		63,427	0.241%
MISSOURI EDUCATION PENSION TRUST		18,107	0.069%
MONTANA BOARD OF INVESTMENTS		1,829	0.007%
NEUBERGER BERMAN INVESTMENT FUNDS PLC		42,786	0.162%
OLD WESTBURY SMALL AND MID CAP STRATEGIES FUND.		17,172	0.065%
ONEMARKETS ITALY ICAV		4,200	0.016%
OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM		56,001	0.212%
PENSION BENEFIT GUARANTY CORPORATION		13,089	0.050%
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		22,504	0.085%
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		38,184	0.145%
SPACE HOLDING SRL	08187660967	267,670	1.015%
SPDR PORTFOLIO EUROPE ETF		96	0.000%
SPDR S&P INTERNATIONAL SMALL CAP ETF		338	0.001%
STAMPS FAMILY CHARITABLE FOUNDATION.		15,054	0.057%
STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		40	0.000%
STATE OF NEW JERSEY COMMON PENSION FUND D		3,658	0.014%
STATE TEACHERS RETIREMENT SYSTEM OF OHIO		13,999	0.053%
STRATEGIC INTERNATIONAL EQUITY FUND		656	0.002%
TAILOR ACTIONS ENTREPRENEURS		13,536	0.051%
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS		1,301	0.005%
TEXAS MUNICIPAL RETIREMENT SYSTEM		643	0.002%
THE ROB AND MELANI WALTON FOUNDATION		18,896	0.072%
TRUST II BRIGHTHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO		4,536	0.017%
TWO SIGMA ABSOLUTE RETURN PORTFOLIO LLC		80,638	0.306%
TWO SIGMA EQUITY RISK PREMIA PORTFOLIO LLC.		3,000	0.011%
TWO SIGMA EQUITY SPECTRUM PORTFOLIO LLC - EUROPE		808	0.003%
TWO SIGMA INTERNATIONAL CORE		10,600	0.040%
TWO SIGMA WORLD CORE FUND LP		5,300	0.020%
VIRGINIA RETIREMENT SYSTEM		162	0.001%
VOYA MULTI MANAGER INTERNATIONAL SMALL CAP FUND		5,271	0.020%

**Total****15,422,041 58.507%****Signed:  
Federico Elicio**

# AVIO S.p.A.

## Shareholders' Meeting of April 30, 2025

### Point 1.1

*Financial Statements at December 31, 2024. Approval of the Financial Statements at December 31, 2024. Presentation of the Consolidated Financial Statements at December 31, 2024. Reports of the Board of Directors, Board of Statutory Auditors and of the Independent Audit Firm.*

	No. of shares	% shares represented at Shareholders' Meeting	% of share capital
Meeting approval quorum	15,422,041	100%	58.507%
Shares for which the DA has voting instructions (approval quorum):	15,422,041	100.000%	58.507%
Shares for which the DA does not have instructions:	0	0.000%	0.000%

	No. of shares	% voting attendees	% of share capital
In favour	15,405,028	99.890%	58.442%
Against	0	0.000%	0.000%
Abstaining	17,013	0.110%	0.065%
Total	15,422,041	100.000%	58.507%

Ann. "B"  
to file no. 4086/2436  
on 6.5.2025

# AVIO S.p.A.

## Shareholders' Meeting of April 30, 2025

### Point 1.1

Financial Statements at December 31, 2024. Approval of the Financial Statements at December 31, 2024. Presentation of the Consolidated Financial Statements at December 31, 2024. Reports of the Board of Directors, Board of Statutory Auditors and of the Independent Audit Firm.

List of participants voting through the Designated Agent Monte Titoli S.p.A. in the person of Ms. Veronica Zappone

Details	TAX/VAT NO.	Shares	% of Voters	Vote
ACADIAN ALL COUNTRY WORLD EX US FUND		5,198	0.034%	F
ACADIAN GLOBAL EQUITY ABSOLUTE RETURN FUND LLC CO ACADIAN ASSET MANAGEMENT. LLC		1,369	0.009%	F
ACADIAN INTERNATIONAL SMALL CAP EQUITY II FUND LLC		13,536	0.088%	F
ACADIAN INTERNATIONAL SMALL CAP FUND		54,280	0.352%	F
ACADIAN INTERNATIONAL SMALL-CAP EQUITY CIT		12,495	0.081%	F
ACADIAN NON US MICROCAP EQUITY FUND LLC		134,019	0.869%	F
ACADIAN NON-U.S. SMALL-CAP EQUITY EXTENSION FUND LLC C/O ACADIAN ASSET MANAGEMENT LLC ACTING AS FUND		14,101	0.091%	F
AK PERM FND DFA INTL SMALL CO		23	0.000%	F
ALGEBRIS UCITS FUNDS PLC - ALGEBRIS CORE ITALY FUND		90,000	0.584%	F
ALTERNATIVE FUND SICAV-SIF - COBAS CONCENTRATED VALUE FUND		32,765	0.212%	F
ALTRIA CLIENT SERVICES MASTER RETIREMENT TRUST		3,468	0.022%	F
AMERICAN BEACON EAM INTERNATIONAL SMALL CAP FUND		1,582	0.010%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF		252	0.002%	F
AMUNDI DIVIDENDO ITALIA		218,000	1.414%	F
AMUNDI SGR SPA/AMUNDI SVILUPPO ATTIVO ITALIA		277,000	1.796%	F
AMUNDI VALORE ITALIA PIR		110,000	0.713%	F
ARBEVEL MICROCAPS EURO		45,000	0.292%	F
ARROWST CAP GL EQ AEF NON FLIP		26,205	0.170%	F
ARROWSTREET (CANADA) GLOBAL SMALL CAP FUND I		16,954	0.110%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LIMIT.		26,828	0.174%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LIMITED		22,745	0.147%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LTD		62,366	0.404%	F
AXA WORLD FUNDS SICAV		170,000	1.102%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		42,200	0.274%	F
AZ FUND 1 AZ EQUITY BEST VALUE		246,147	1.596%	F
AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES		15,527	0.101%	F
AZIMUT CAPITAL MANAGEMENT SGR SPA		4,500	0.029%	F
BNP PARIBAS EQUITY - FOCUS ITALIA		6,057	0.039%	F
BNPP MODERATE - FOCUS ITALIA		23,038	0.149%	F
CC&L Q GLOBAL SMALL CAP EQUITY FUND		2,234	0.014%	F
CITI RETIREMENT SAVINGS PLAN		679	0.004%	F
COBAS CONCENTRADOS FIL		116,396	0.755%	F
COBAS EMPLEO FP		10,918	0.071%	F

Details	TAX/VAT NO.	Shares	% of Voters	Vote
COBAS GLOBAL FP		117,167	0.760%	F
COBAS INTERNACIONAL FI		796,316	5.163%	F
COBAS LUX SICAV - COBAS INTERNATIONAL FUND		55,255	0.358%	F
COBAS LUX SICAV - COBAS SELECTION FUND		110,231	0.715%	F
COBAS MIXTO GLOBAL FP		10,818	0.070%	F
COBAS SELECCION FI		848,003	5.499%	F
COBAS VALUE SICAV SA		13,879	0.090%	F
COLONIAL FIRST STATE INVESTMENTS LIMITED...		10,842	0.070%	F
CONNOR, CLARK & LUNN UCITS ICAV - CC&L Q EMERGING MARKETS EQUITY UCITS FUND		4,276	0.028%	F
CONTINENTAL SMALL SERIES THE CONTINENTAL SMALL COMPANY		76,556	0.496%	F
DIMENSIONAL FUNDS PLC		15	0.000%	F
DIVERSIFIED GLOBAL SHARE TRUST.		100,839	0.654%	F
DOLCAY INVESTMENTS LTD		406	0.003%	F
DWS MULTI ASSET PIR FUND		25,000	0.162%	F
EAM INTERNATIONAL SMALL CAP FUND LP		4,421	0.029%	F
ECHIQUEUR FUND - ECHIQUEUR SPACE		105,048	0.681%	F
ENSIGN PEAK ADVISORS INC		71,177	0.462%	F
EURIZON AM RILANCIO ITALIA TR		3,000	0.019%	F
EURIZON AZIONI ITALIA		107,053	0.694%	F
EURIZON AZIONI PMI ITALIA		50,673	0.329%	F
EURIZON FUND		79,324	0.514%	F
EURIZON ITALIAN FUND - ELTIF		57,461	0.373%	F
EURIZON PIR ITALIA - ELTIF		88,604	0.575%	F
EURIZON PIR ITALIA AZIONI		10,000	0.065%	F
EURIZON STEP 70 PIR ITALIA GIUGNO 2027		35,000	0.227%	F
EVEREN INVESTMENT LTD		26,719	0.173%	F
FIRST TRUST DEVELOPED MARKETS EX US SMALL CAP ALPHADDEX FUND		279	0.002%	F
FORD PENSION UNIVERSAL		5,516	0.036%	F
FOVERUKA PENSION UNIVERSAL		7,604	0.049%	F
GENERALI SMART FUNDS		42,000	0.272%	F
GLOBAL OPPORTUNITIES LLC		5,089	0.033%	F
GOLDMAN SACHS FUNDS		248,682	1.613%	F
GOLDMAN SACHS FUNDS VII		1,312	0.009%	F
GOLDMAN SACHS INSTITUTIONAL FUNDS PLC-CUSTOM EUROPE EQUITY E		31,321	0.203%	F
GOLDMAN SACHS LUX INVESTMENT FUNDS		25,476	0.165%	F
GOLDMAN SACHS TRUST GOLDMAN SACHS INTERNATIONAL TAX MANAGED EQUITY FUND		13,224	0.086%	F
HARCO A LIMITED		736	0.005%	F
HI ALGEBRIS ITALIA ELTIF		98,133	0.636%	F
HRW TESTAMENTARY TRUST NO. 10.		14,761	0.096%	F
HRW TRUST NO. 2 UAD 01/17/03		5,934	0.038%	F
IN ORBIT SPA	14029441004	793,000	5.142%	F
INSTITUTIONAL SOLUTIONS FUND FCP-SIF		1,860	0.012%	F
INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC		35,879	0.233%	F
INTERNATIONAL PAPER COMPANY COMMINGLED INVESTMENT GROUP TRUST		153	0.001%	F
JOHN HANCOCK FUNDS II INTERNATIONAL SMALL COMPANY FUND.		629	0.004%	F
JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL SMALL COMPANY TRUST.		877	0.006%	F
KAPITALFORENINGEN WEALTH INVEST, ST. PETRI L/S AKL		34,000	0.220%	F
LEONARDO S.P.A.	00401990585	7,809,307	50.637%	F
LMA IRELAND-MAP 501.		9,610	0.062%	F
LMAP IRELAND ICAV-LMAP 909		8,119	0.053%	F
LOVETT-WOODSUM FOUNDATION INC..		7,039	0.046%	F

Details	TAX/VAT NO.	Shares	% of Voters	Vote
LUMYNA-MARSHALL WACE UCITS SICAV-LUMYNA-MW TOPS UCITS FUND		28,901	0.187%	F
LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND		2,148	0.014%	F
LYXOR FTSE ITALIA MID CAP PIR		60,258	0.391%	F
MARSHALL WACE COMMON CONTRACTUAL FUND-MWCCF WORLD TOPS 150/5		478	0.003%	F
MARSHALL WACE INVESTMENT STRATEGIES-MARKET NEUTRAL TOPS FUND		61,951	0.402%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS FUND		23,910	0.155%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS GLOBAL EQUITIES LE		1,086	0.007%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS WORLD EQUITIES FUND		10,810	0.070%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS WORLD EX-US FUND		8,919	0.058%	F
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA		279,356	1.811%	F
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE SVILUPPO ITALIA		351,000	2.276%	F
MERCER UCITS COMMON CONTRACTUALFUND		8,684	0.056%	F
MERCER UNHEDGED OVERSEAS SHARES TRUST		29,521	0.191%	F
MGI FUNDS PLC		63,427	0.411%	F
MISSOURI EDUCATION PENSION TRUST		18,107	0.117%	F
MONTANA BOARD OF INVESTMENTS		1,829	0.012%	F
NEUBERGER BERMAN INVESTMENT FUNDS PLC		42,786	0.277%	F
OLD WESTBURY SMALL AND MID CAP STRATEGIES FUND.		17,172	0.111%	F
ONEMARKETS ITALY ICAV		4,200	0.027%	F
OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM		56,001	0.363%	F
PENSION BENEFIT GUARANTY CORPORATION		13,089	0.085%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		22,504	0.146%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		38,184	0.248%	F
SPACE HOLDING SRL	08187660967	267,670	1.736%	F
SPDR PORTFOLIO EUROPE ETF		96	0.001%	F
SPDR S&P INTERNATIONAL SMALL CAP ETF		338	0.002%	F
STAMPS FAMILY CHARITABLE FOUNDATION.		15,054	0.098%	F
STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		40	0.000%	F
STATE OF NEW JERSEY COMMON PENSION FUND D		3,658	0.024%	F
STATE TEACHERS RETIREMENT SYSTEM OF OHIO		13,999	0.091%	F
STRATEGIC INTERNATIONAL EQUITY FUND		656	0.004%	F
TAILOR ACTIONS ENTREPRENEURS		13,536	0.088%	F
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS		1,301	0.008%	F
TEXAS MUNICIPAL RETIREMENT SYSTEM		643	0.004%	F
THE ROB AND MELANI WALTON FOUNDATION		18,896	0.123%	F
TRUST II BRIGHTHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO		4,536	0.029%	F
TWO SIGMA ABSOLUTE RETURN PORTFOLIO LLC		80,638	0.523%	F
TWO SIGMA EQUITY RISK PREMIA PORTFOLIO LLC.		3,000	0.019%	F
TWO SIGMA EQUITY SPECTRUM PORTFOLIO LLC - EUROPE		808	0.005%	F
TWO SIGMA INTERNATIONAL CORE		10,600	0.069%	F
TWO SIGMA WORLD CORE FUND LP		5,300	0.034%	F
VIRGINIA RETIREMENT SYSTEM		162	0.001%	F
VOYA MULTI MANAGER INTERNATIONAL SMALL CAP FUND		5,271	0.034%	F
CITY OF NEW YORK GROUP TRUST		17,013	0.110%	X

**Total votes****15,422,041****100%****Key**

F - For  
 A - Against  
 X - Abstaining  
 Lx - List x  
 NV - Not Voting  
 NE - Not Expressed

# AVIO S.p.A.

## Shareholders' Meeting of April 30, 2025

### Point 1.2

*Financial Statements at December 31, 2024. Allocation of the Net Profit. Resolutions thereon.*

	No. of shares	% shares represented at Shareholders' Meeting	% of share capital
Meeting approval quorum	15,422,041	100%	58.507%
Shares for which the DA has voting instructions (approval quorum):	15,422,041	100.000%	58.507%
Shares for which the DA does not have instructions:	0	0.000%	0.000%

	No. of shares	% voting attendees	% of share capital
In favour	15,422,041	100.000%	58.507%
Against	0	0.000%	0.000%
Abstaining	0	0.000%	0.000%
Total	15,422,041	100.000%	58.507%



# AVIO S.p.A.

## Shareholders' Meeting of April 30, 2025

### Point 1.2

Financial Statements at December 31, 2024. Allocation of the Net Profit. Resolutions thereon.

List of participants voting through the Designated Agent Monte Titoli S.p.A. in the person of Ms. Veronica Zappone

Details	TAX/VAT NO.	Shares	% of Voters	Vote
ACADIAN ALL COUNTRY WORLD EX US FUND		5,198	0.034%	F
ACADIAN GLOBAL EQUITY ABSOLUTE RETURN FUND LLC CO ACADIAN ASSET MANAGEMENT, LLC		1,369	0.009%	F
ACADIAN INTERNATIONAL SMALL CAP EQUITY II FUND LLC		13,536	0.088%	F
ACADIAN INTERNATIONAL SMALL CAP FUND		54,280	0.352%	F
ACADIAN INTERNATIONAL SMALL-CAP EQUITY CIT		12,495	0.081%	F
ACADIAN NON US MICROCAP EQUITY FUND LLC		134,019	0.869%	F
ACADIAN NON-U.S. SMALL-CAP EQUITY EXTENSION FUND LLC C/O ACADIAN ASSET MANAGEMENT LLC ACTING AS FUND		14,101	0.091%	F
AK PERM FND DFA INTL SMALL CO		23	0.000%	F
ALGEBRIS UCITS FUNDS PLC - ALGEBRIS CORE ITALY FUND		90,000	0.584%	F
ALTERNATIVE FUND SICAV-SIF - COBAS CONCENTRATED VALUE FUND		32,765	0.212%	F
ALTRIA CLIENT SERVICES MASTER RETIREMENT TRUST		3,468	0.022%	F
AMERICAN BEACON EAM INTERNATIONAL SMALL CAP FUND		1,582	0.010%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF		252	0.002%	F
AMUNDI DIVIDENDO ITALIA		218,000	1.414%	F
AMUNDI SGR SPA/AMUNDI SVILUPPO ATTIVO ITALIA		277,000	1.796%	F
AMUNDI VALORE ITALIA PIR		110,000	0.713%	F
ARBEVEL MICROCAPS EURO		45,000	0.292%	F
ARROWST CAP GL EQ AEF NON FLIP		26,205	0.170%	F
ARROWSTREET (CANADA) GLOBAL SMALL CAP FUND I		16,954	0.110%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LIMIT.		26,828	0.174%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LIMITED		22,745	0.147%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LTD		62,366	0.404%	F
AXA WORLD FUNDS SICAV		170,000	1.102%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		42,200	0.274%	F
AZ FUND 1 AZ EQUITY BEST VALUE		246,147	1.596%	F
AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES		15,527	0.101%	F
AZIMUT CAPITAL MANAGEMENT SGR SPA		4,500	0.029%	F
BNP PARIBAS EQUITY - FOCUS ITALIA		6,057	0.039%	F
BNPP MODERATE - FOCUS ITALIA		23,038	0.149%	F
CC&L Q GLOBAL SMALL CAP EQUITY FUND		2,234	0.014%	F
CITI RETIREMENT SAVINGS PLAN		679	0.004%	F
CITY OF NEW YORK GROUP TRUST		17,013	0.110%	F
COBAS CONCENTRADOS FIL		116,396	0.755%	F
COBAS EMPLEO FP		10,918	0.071%	F
COBAS GLOBAL FP		117,167	0.760%	F

Details	TAX/VAT NO.	Shares	% of Voters	Vote
COBAS INTERNACIONAL FI		796,316	5.163%	F
COBAS LUX SICAV - COBAS INTERNATIONAL FUND		55,255	0.358%	F
COBAS LUX SICAV - COBAS SELECTION FUND		110,231	0.715%	F
COBAS MIXTO GLOBAL FP		10,818	0.070%	F
COBAS SELECCION FI		848,003	5.499%	F
COBAS VALUE SICAV SA		13,879	0.090%	F
COLONIAL FIRST STATE INVESTMENTS LIMITED...		10,842	0.070%	F
CONNOR, CLARK & LUNN UCITS ICAV - CC&L Q EMERGING MARKETS EQUITY UCITS FUND		4,276	0.028%	F
CONTINENTAL SMALL SERIES THE CONTINENTAL SMALL COMPANY		76,556	0.496%	F
DIMENSIONAL FUNDS PLC		15	0.000%	F
DIVERSIFIED GLOBAL SHARE TRUST.		100,839	0.654%	F
DOLCAY INVESTMENTS LTD		406	0.003%	F
DWS MULTI ASSET PIR FUND		25,000	0.162%	F
EAM INTERNATIONAL SMALL CAP FUND LP		4,421	0.029%	F
ECHQUIER FUND - ECHQUIER SPACE		105,048	0.681%	F
ENSIGN PEAK ADVISORS INC		71,177	0.462%	F
EURIZON AM RILANCIO ITALIA TR		3,000	0.019%	F
EURIZON AZIONI ITALIA		107,053	0.694%	F
EURIZON AZIONI PMI ITALIA		50,673	0.329%	F
EURIZON FUND		79,324	0.514%	F
EURIZON ITALIAN FUND - ELTIF		57,461	0.373%	F
EURIZON PIR ITALIA - ELTIF		88,604	0.575%	F
EURIZON PIR ITALIA AZIONI		10,000	0.065%	F
EURIZON STEP 70 PIR ITALIA GIUGNO 2027		35,000	0.227%	F
EVEREN INVESTMENT LTD		26,719	0.173%	F
FIRST TRUST DEVELOPED MARKETS EX US SMALL CAP ALPHADDEX FUND		279	0.002%	F
FORD PENSION UNIVERSAL		5,516	0.036%	F
FOVERUKA PENSION UNIVERSAL		7,604	0.049%	F
GENERALI SMART FUNDS		42,000	0.272%	F
GLOBAL OPPORTUNITIES LLC		5,089	0.033%	F
GOLDMAN SACHS FUNDS		248,682	1.613%	F
GOLDMAN SACHS FUNDS VII		1,312	0.009%	F
GOLDMAN SACHS INSTITUTIONAL FUNDS PLC-CUSTOM EUROPE EQUITY E		31,321	0.203%	F
GOLDMAN SACHS LUX INVESTMENT FUNDS		25,476	0.165%	F
GOLDMAN SACHS TRUST GOLDMAN SACHS INTERNATIONAL TAX MANAGED EQUITY FUND		13,224	0.086%	F
HARCO A LIMITED		736	0.005%	F
HI ALGEBRIS ITALIA ELTIF		98,133	0.636%	F
HRW TESTAMENTARY TRUST NO. 10.		14,761	0.096%	F
HRW TRUST NO. 2 UAD 01/17/03		5,934	0.038%	F
IN ORBIT SPA	14029441004	793,000	5.142%	F
INSTITUTIONAL SOLUTIONS FUND FCP-SIF		1,860	0.012%	F
INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC		35,879	0.233%	F
INTERNATIONAL PAPER COMPANY COMMINGLED INVESTMENT GROUP TRUST		153	0.001%	F
JOHN HANCOCK FUNDS II INTERNATIONAL SMALL COMPANY FUND.		629	0.004%	F
JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL SMALL COMPANY TRUST.		877	0.006%	F
KAPITALFORENINGEN WEALTH INVEST, ST. PETRI L/S AKL		34,000	0.220%	F
LEONARDO S.P.A.	00401990585	7,809,307	50.637%	F
LMA IRELAND-MAP 501.		9,610	0.062%	F
LMAP IRELAND ICAV-LMAP 909		8,119	0.053%	F
LOVETT-WOODSUM FOUNDATION INC..		7,039	0.046%	F
LUMYNA-MARSHALL WACE UCITS SICAV-LUMYNA-MW TOPS UCITS FUND		28,901	0.187%	F

Details	TAX/VAT NO.	Shares	% of Voters	Vote
LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND		2,148	0.014%	F
LYXOR FTSE ITALIA MID CAP PIR		60,258	0.391%	F
MARSHALL WACE COMMON CONTRACTUAL FUND-MWCCF WORLD TOPS 150/5		478	0.003%	F
MARSHALL WACE INVESTMENT STRATEGIES-MARKET NEUTRAL TOPS FUND		61,951	0.402%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS FUND		23,910	0.155%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS GLOBAL EQUITIES LE		1,086	0.007%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS WORLD EQUITIES FUND		10,810	0.070%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS WORLD EX-US FUND		8,919	0.058%	F
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA		279,356	1.811%	F
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE SVILUPPO ITALIA		351,000	2.276%	F
MERCER UCITS COMMON CONTRACTUALFUND		8,684	0.056%	F
MERCER UNHEDGED OVERSEAS SHARES TRUST		29,521	0.191%	F
MGI FUNDS PLC		63,427	0.411%	F
MISSOURI EDUCATION PENSION TRUST		18,107	0.117%	F
MONTANA BOARD OF INVESTMENTS		1,829	0.012%	F
NEUBERGER BERMAN INVESTMENT FUNDS PLC		42,786	0.277%	F
OLD WESTBURY SMALL AND MID CAP STRATEGIES FUND.		17,172	0.111%	F
ONEMARKETS ITALY ICAV		4,200	0.027%	F
OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM		56,001	0.363%	F
PENSION BENEFIT GUARANTY CORPORATION		13,089	0.085%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		22,504	0.146%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		38,184	0.248%	F
SPACE HOLDING SRL	08187660967	267,670	1.736%	F
SPDR PORTFOLIO EUROPE ETF		96	0.001%	F
SPDR S&P INTERNATIONAL SMALL CAP ETF		338	0.002%	F
STAMPS FAMILY CHARITABLE FOUNDATION.		15,054	0.098%	F
STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		40	0.000%	F
STATE OF NEW JERSEY COMMON PENSION FUND D		3,658	0.024%	F
STATE TEACHERS RETIREMENT SYSTEM OF OHIO		13,999	0.091%	F
STRATEGIC INTERNATIONAL EQUITY FUND		656	0.004%	F
TAILOR ACTIONS ENTREPRENEURS		13,536	0.088%	F
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS		1,301	0.008%	F
TEXAS MUNICIPAL RETIREMENT SYSTEM		643	0.004%	F
THE ROB AND MELANI WALTON FOUNDATION		18,896	0.123%	F
TRUST II BRIGHTHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO		4,536	0.029%	F
TWO SIGMA ABSOLUTE RETURN PORTFOLIO LLC		80,638	0.523%	F
TWO SIGMA EQUITY RISK PREMIA PORTFOLIO LLC.		3,000	0.019%	F
TWO SIGMA EQUITY SPECTRUM PORTFOLIO LLC - EUROPE		808	0.005%	F
TWO SIGMA INTERNATIONAL CORE		10,600	0.069%	F
TWO SIGMA WORLD CORE FUND LP		5,300	0.034%	F
VIRGINIA RETIREMENT SYSTEM		162	0.001%	F
VOYA MULTI MANAGER INTERNATIONAL SMALL CAP FUND		5,271	0.034%	F

Total votes

15,422,041

100%

## Key

F - For  
 A - Against  
 X - Abstaining  
 Lx - List x  
 NV - Not Voting  
 NE - Not Expressed

# AVIO S.p.A.

## Shareholders' Meeting of April 30, 2025

### Point 2.1

Remuneration Policy and Report pursuant to Article 123-ter, paragraph 3-bis and 6 of Legislative Decree No. 58/98: First Section: remuneration policy. Binding motion;

	No. of shares	% shares represented at Shareholders' Meeting	% of share capital
Meeting approval quorum	15,422,041	100%	58.507%
Shares for which the DA has voting instructions (approval quorum):	15,422,041	100.000%	58.507%
Shares for which the DA does not have instructions:	0	0.000%	0.000%

	No. of shares	% voting attendees	% of share capital
In favour	15,262,464	98.965%	57.902%
Against	159,577	1.035%	0.605%
Abstaining	0	0.000%	0.000%
Total	15,422,041	100.000%	58.507%

# AVIO S.p.A. Shareholders' Meeting of April 30, 2025

## Point 2.1

Remuneration Policy and Report pursuant to Article 123-ter, paragraph 3-bis and 6 of Legislative Decree No. 58/98: First Section: remuneration policy. Binding motion;

List of participants voting through the Designated Agent Monte Titoli S.p.A. in the person of Ms. Veronica Zappone

Details	TAX/VAT NO.	Shares	% of Voters	Vote
ACADIAN ALL COUNTRY WORLD EX US FUND		5,198	0.034%	F
ACADIAN GLOBAL EQUITY ABSOLUTE RETURN FUND LLC CO ACADIAN ASSET MANAGEMENT, LLC		1,369	0.009%	F
ACADIAN INTERNATIONAL SMALL CAP EQUITY II FUND LLC		13,536	0.088%	F
ACADIAN INTERNATIONAL SMALL CAP FUND		54,280	0.352%	F
ACADIAN INTERNATIONAL SMALL-CAP EQUITY CIT		12,495	0.081%	F
ACADIAN NON US MICROCAP EQUITY FUND LLC		134,019	0.869%	F
ACADIAN NON-U.S. SMALL-CAP EQUITY EXTENSION FUND LLC C/O ACADIAN ASSET MANAGEMENT LLC ACTING AS FUND		14,101	0.091%	F
AK PERM FND DFA INTL SMALL CO		23	0.000%	F
ALGEBRIS UCITS FUNDS PLC - ALGEBRIS CORE ITALY FUND		90,000	0.584%	F
ALTERNATIVE FUND SICAV-SIF - COBAS CONCENTRATED VALUE FUND		32,765	0.212%	F
ALTRIA CLIENT SERVICES MASTER RETIREMENT TRUST		3,468	0.022%	F
AMERICAN BEACON EAM INTERNATIONAL SMALL CAP FUND		1,582	0.010%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF		252	0.002%	F
AMUNDI DIVIDENDO ITALIA		218,000	1.414%	F
AMUNDI SGR SPA/AMUNDI SVILUPPO ATTIVO ITALIA		277,000	1.796%	F
AMUNDI VALORE ITALIA PIR		110,000	0.713%	F
ARBEVEL MICROCAPS EURO		45,000	0.292%	F
ARROWST CAP GL EQ AEF NON FLIP		26,205	0.170%	F
ARROWSTREET (CANADA) GLOBAL SMALL CAP FUND I		16,954	0.110%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LIMIT.		26,828	0.174%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LIMITED		22,745	0.147%	F
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AXA WORLD FUNDS SICAV		170,000	1.102%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		42,200	0.274%	F
AZ FUND 1 AZ EQUITY BEST VALUE		246,147	1.596%	F
AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES		15,527	0.101%	F
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CITI RETIREMENT SAVINGS PLAN		679	0.004%	F
CITY OF NEW YORK GROUP TRUST		17,013	0.110%	F
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COBAS EMPLEO FP		10,918	0.071%	F
COBAS GLOBAL FP		117,167	0.760%	F
COBAS INTERNACIONAL FI		796,316	5.163%	F

Details	TAX/VAT NO.	Shares	% of Voters	Vote
COBAS LUX SICAV - COBAS INTERNATIONAL FUND		55,255	0.358%	F
COBAS LUX SICAV - COBAS SELECTION FUND		110,231	0.715%	F
COBAS MIXTO GLOBAL FP		10,818	0.070%	F
COBAS SELECCION FI		848,003	5.499%	F
COBAS VALUE SICAV SA		13,879	0.090%	F
COLONIAL FIRST STATE INVESTMENTS LIMITED...		10,842	0.070%	F
CONNOR, CLARK & LUNN UCITS ICAV - CC&L Q EMERGING MARKETS EQUITY UCITS FUND		4,276	0.028%	F
CONTINENTAL SMALL SERIES THE CONTINENTAL SMALL COMPANY		76,556	0.496%	F
DIMENSIONAL FUNDS PLC		15	0.000%	F
DIVERSIFIED GLOBAL SHARE TRUST.		100,839	0.654%	F
DOLCAY INVESTMENTS LTD		406	0.003%	F
EAM INTERNATIONAL SMALL CAP FUND LP		4,421	0.029%	F
ENSIGN PEAK ADVISORS INC		71,177	0.462%	F
EURIZON AM RILANCIO ITALIA TR		3,000	0.019%	F
EURIZON AZIONI ITALIA		107,053	0.694%	F
EURIZON AZIONI PMI ITALIA		50,673	0.329%	F
EURIZON FUND		79,324	0.514%	F
EURIZON ITALIAN FUND - ELTIF		57,461	0.373%	F
EURIZON PIR ITALIA - ELTIF		88,604	0.575%	F
EURIZON PIR ITALIA AZIONI		10,000	0.065%	F
EURIZON STEP 70 PIR ITALIA GIUGNO 2027		35,000	0.227%	F
EVEREN INVESTMENT LTD		26,719	0.173%	F
FIRST TRUST DEVELOPED MARKETS EX US SMALL CAP ALPHADDEX FUND		279	0.002%	F
FORD PENSION UNIVERSAL		5,516	0.036%	F
FOVERUKA PENSION UNIVERSAL		7,604	0.049%	F
GENERALI SMART FUNDS		42,000	0.272%	F
GLOBAL OPPORTUNITIES LLC		5,089	0.033%	F
GOLDMAN SACHS FUNDS		248,682	1.613%	F
GOLDMAN SACHS FUNDS VII		1,312	0.009%	F
GOLDMAN SACHS INSTITUTIONAL FUNDS PLC-CUSTOM EUROPE EQUITY E		31,321	0.203%	F
GOLDMAN SACHS LUX INVESTMENT FUNDS		25,476	0.165%	F
GOLDMAN SACHS TRUST GOLDMAN SACHS INTERNATIONAL TAX MANAGED EQUITY FUND		13,224	0.086%	F
HARCO A LIMITED		736	0.005%	F
HI ALGEBRIS ITALIA ELTIF		98,133	0.636%	F
HRW TESTAMENTARY TRUST NO. 10.		14,761	0.096%	F
HRW TRUST NO. 2 UAD 01/17/03		5,934	0.038%	F
IN ORBIT SPA	14029441004	793,000	5.142%	F
INSTITUTIONAL SOLUTIONS FUND FCP-SIF		1,860	0.012%	F
INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC		35,879	0.233%	F
INTERNATIONAL PAPER COMPANY COMMINGLED INVESTMENT GROUP TRUST		153	0.001%	F
JOHN HANCOCK FUNDS II INTERNATIONAL SMALL COMPANY FUND.		629	0.004%	F
JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL SMALL COMPANY TRUST.		877	0.006%	F
KAPITALFORENINGEN WEALTH INVEST, ST. PETRI L/S AKL		34,000	0.220%	F
LEONARDO S.P.A.	00401990585	7,809,307	50.637%	F
LMA IRELAND-MAP 501.		9,610	0.062%	F
LMA IRELAND ICAV-LMAP 909		8,119	0.053%	F
LOVETT-WOODSUM FOUNDATION INC..		7,039	0.046%	F
LUMYNA-MARSHALL WACE UCITS SICAV-LUMYNA-MW TOPS UCITS FUND		28,901	0.187%	F
LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND		2,148	0.014%	F
LYXOR FTSE ITALIA MID CAP PIR		60,258	0.391%	F

Details	TAX/VAT NO.	Shares	% of Voters	Vote
MARSHALL WACE COMMON CONTRACTUAL FUND-MWCCF WORLD TOPS 150/5		478	0.003%	F
MARSHALL WACE INVESTMENT STRATEGIES-MARKET NEUTRAL TOPS FUND		61,951	0.402%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS FUND		23,910	0.155%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS GLOBAL EQUITIES LE		1,086	0.007%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS WORLD EQUITIES FUND		10,810	0.070%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS WORLD EX-US FUND		8,919	0.058%	F
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA		279,356	1.811%	F
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE SVILUPPO ITALIA		351,000	2.276%	F
MERCER UCITS COMMON CONTRACTUALFUND		8,684	0.056%	F
MERCER UNHEDGED OVERSEAS SHARES TRUST		29,521	0.191%	F
MGI FUNDS PLC		63,427	0.411%	F
MISSOURI EDUCATION PENSION TRUST		18,107	0.117%	F
MONTANA BOARD OF INVESTMENTS		1,829	0.012%	F
NEUBERGER BERMAN INVESTMENT FUNDS PLC		42,786	0.277%	F
OLD WESTBURY SMALL AND MID CAP STRATEGIES FUND.		17,172	0.111%	F
ONEMARKETS ITALY ICAV		4,200	0.027%	F
OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM		56,001	0.363%	F
PENSION BENEFIT GUARANTY CORPORATION		13,089	0.085%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		22,504	0.146%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		38,184	0.248%	F
SPACE HOLDING SRL	08187660967	267,670	1.736%	F
STAMPS FAMILY CHARITABLE FOUNDATION.		15,054	0.098%	F
STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		40	0.000%	F
STATE OF NEW JERSEY COMMON PENSION FUND D		3,658	0.024%	F
STATE TEACHERS RETIREMENT SYSTEM OF OHIO		13,999	0.091%	F
STRATEGIC INTERNATIONAL EQUITY FUND		656	0.004%	F
TAILOR ACTIONS ENTREPRENEURS		13,536	0.088%	F
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS		1,301	0.008%	F
TEXAS MUNICIPAL RETIREMENT SYSTEM		643	0.004%	F
THE ROB AND MELANI WALTON FOUNDATION		18,896	0.123%	F
TRUST II BRIGHTHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO		4,536	0.029%	F
TWO SIGMA ABSOLUTE RETURN PORTFOLIO LLC		80,638	0.523%	F
TWO SIGMA EQUITY RISK PREMIA PORTFOLIO LLC.		3,000	0.019%	F
TWO SIGMA EQUITY SPECTRUM PORTFOLIO LLC - EUROPE		808	0.005%	F
TWO SIGMA INTERNATIONAL CORE		10,600	0.069%	F
TWO SIGMA WORLD CORE FUND LP		5,300	0.034%	F
VIRGINIA RETIREMENT SYSTEM		162	0.001%	F
VOYA MULTI MANAGER INTERNATIONAL SMALL CAP FUND		5,271	0.034%	F
BNP PARIBAS EQUITY - FOCUS ITALIA		6,057	0.039%	A
BNPP MODERATE - FOCUS ITALIA		23,038	0.149%	A
DWS MULTI ASSET PIR FUND		25,000	0.162%	A
ECHQUIER FUND - ECHQUIER SPACE		105,048	0.681%	A
SPDR PORTFOLIO EUROPE ETF		96	0.001%	A
SPDR S&P INTERNATIONAL SMALL CAP ETF		338	0.002%	A

**Total votes****15,422,041****100%****Key**

F - For  
 A - Against  
 X - Abstaining  
 Lx - List x  
 NV - Not Voting  
 NE - Not Expressed

# AVIO S.p.A.

## Shareholders' Meeting of April 30, 2025

### Point 2.2

*Remuneration Policy and Report pursuant to Article 123-ter, paragraph 3-bis and 6 of Legislative Decree No. 58/98: Second Section: report on remuneration paid. Non-binding resolution.*

	No. of shares	% shares represented at Shareholders' Meeting	% of share capital
Meeting approval quorum	15,422,041	100%	58.507%
Shares for which the DA has voting instructions (approval quorum):	15,422,041	100.000%	58.507%
Shares for which the DA does not have instructions:	0	0.000%	0.000%

	No. of shares	% voting attendees	% of share capital
In favour	15,355,041	99.566%	58.253%
Against	67,000	0.434%	0.254%
Abstaining	0	0.000%	0.000%
Total	15,422,041	100.000%	58.507%



# AVIO S.p.A. Shareholders' Meeting of April 30, 2025

## Point 2.2

Remuneration Policy and Report pursuant to Article 123-ter, paragraph 3-bis and 6 of Legislative Decree No. 58/98:  
Second Section: report on remuneration paid. Non-binding resolution.

List of participants voting through the Designated Agent Monte Titoli S.p.A. in the person of  
Ms. Veronica Zappone

Details	TAX/VAT NO.	Shares	% of Voters	Vote
ACADIAN ALL COUNTRY WORLD EX US FUND		5,198	0.034%	F
ACADIAN GLOBAL EQUITY ABSOLUTE RETURN FUND LLC CO ACADIAN ASSET MANAGEMENT, LLC		1,369	0.009%	F
ACADIAN INTERNATIONAL SMALL CAP EQUITY II FUND LLC		13,536	0.088%	F
ACADIAN INTERNATIONAL SMALL CAP FUND		54,280	0.352%	F
ACADIAN INTERNATIONAL SMALL-CAP EQUITY CIT		12,495	0.081%	F
ACADIAN NON US MICROCAP EQUITY FUND LLC		134,019	0.869%	F
ACADIAN NON-U.S. SMALL-CAP EQUITY EXTENSION FUND LLC C/O ACADIAN ASSET MANAGEMENT LLC ACTING AS FUND		14,101	0.091%	F
AK PERM FND DFA INTL SMALL CO		23	0.000%	F
ALGEBRIS UCITS FUNDS PLC - ALGEBRIS CORE ITALY FUND		90,000	0.584%	F
ALTERNATIVE FUND SICAV-SIF - COBAS CONCENTRATED VALUE FUND		32,765	0.212%	F
ALTRIA CLIENT SERVICES MASTER RETIREMENT TRUST		3,468	0.022%	F
AMERICAN BEACON EAM INTERNATIONAL SMALL CAP FUND		1,582	0.010%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF		252	0.002%	F
AMUNDI DIVIDENDO ITALIA		218,000	1.414%	F
AMUNDI SGR SPA/AMUNDI SVILUPPO ATTIVO ITALIA		277,000	1.796%	F
AMUNDI VALORE ITALIA PIR		110,000	0.713%	F
ARBEVEL MICROCAPS EURO		45,000	0.292%	F
ARROWST CAP GL EQ AEF NON FLIP		26,205	0.170%	F
ARROWSTREET (CANADA) GLOBAL SMALL CAP FUND I		16,954	0.110%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LIMIT.		26,828	0.174%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LIMITED		22,745	0.147%	F
ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND LTD		62,366	0.404%	F
AXA WORLD FUNDS SICAV		170,000	1.102%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		42,200	0.274%	F
AZ FUND 1 AZ EQUITY BEST VALUE		246,147	1.596%	F
AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES		15,527	0.101%	F
AZIMUT CAPITAL MANAGEMENT SGR SPA		4,500	0.029%	F
BNP PARIBAS EQUITY - FOCUS ITALIA		6,057	0.039%	F
BNPP MODERATE - FOCUS ITALIA		23,038	0.149%	F
CC&L Q GLOBAL SMALL CAP EQUITY FUND		2,234	0.014%	F
CITI RETIREMENT SAVINGS PLAN		679	0.004%	F
CITY OF NEW YORK GROUP TRUST		17,013	0.110%	F
COBAS CONCENTRADOS FIL		116,396	0.755%	F
COBAS EMPLEO FP		10,918	0.071%	F

Details	TAX/VAT NO.	Shares	% of Voters	Vote
COBAS GLOBAL FP		117,167	0.760%	F
COBAS INTERNACIONAL FI		796,316	5.163%	F
COBAS LUX SICAV - COBAS INTERNATIONAL FUND		55,255	0.358%	F
COBAS LUX SICAV - COBAS SELECTION FUND		110,231	0.715%	F
COBAS MIXTO GLOBAL FP		10,818	0.070%	F
COBAS SELECCION FI		848,003	5.499%	F
COBAS VALUE SICAV SA		13,879	0.090%	F
COLONIAL FIRST STATE INVESTMENTS LIMITED...		10,842	0.070%	F
CONNOR, CLARK & LUNN UCITS ICAV - CC&L Q EMERGING MARKETS EQUITY UCITS FUND		4,276	0.028%	F
CONTINENTAL SMALL SERIES THE CONTINENTAL SMALL COMPANY		76,556	0.496%	F
DIMENSIONAL FUNDS PLC		15	0.000%	F
DIVERSIFIED GLOBAL SHARE TRUST.		100,839	0.654%	F
DOLCAY INVESTMENTS LTD		406	0.003%	F
EAM INTERNATIONAL SMALL CAP FUND LP		4,421	0.029%	F
ECHQUIER FUND - ECHQUIER SPACE		105,048	0.681%	F
ENSIGN PEAK ADVISORS INC		71,177	0.462%	F
EURIZON AM RILANCIO ITALIA TR		3,000	0.019%	F
EURIZON AZIONI ITALIA		107,053	0.694%	F
EURIZON AZIONI PMI ITALIA		50,673	0.329%	F
EURIZON FUND		79,324	0.514%	F
EURIZON ITALIAN FUND - ELTIF		57,461	0.373%	F
EURIZON PIR ITALIA - ELTIF		88,604	0.575%	F
EURIZON PIR ITALIA AZIONI		10,000	0.065%	F
EURIZON STEP 70 PIR ITALIA GIUGNO 2027		35,000	0.227%	F
EVEREN INVESTMENT LTD		26,719	0.173%	F
FIRST TRUST DEVELOPED MARKETS EX US SMALL CAP ALPHADDEX FUND		279	0.002%	F
FORD PENSION UNIVERSAL		5,516	0.036%	F
FOVERUKA PENSION UNIVERSAL		7,604	0.049%	F
GLOBAL OPPORTUNITIES LLC		5,089	0.033%	F
GOLDMAN SACHS FUNDS		248,682	1.613%	F
GOLDMAN SACHS FUNDS VII		1,312	0.009%	F
GOLDMAN SACHS INSTITUTIONAL FUNDS PLC-CUSTOM EUROPE EQUITY E		31,321	0.203%	F
GOLDMAN SACHS LUX INVESTMENT FUNDS		25,476	0.165%	F
GOLDMAN SACHS TRUST GOLDMAN SACHS INTERNATIONAL TAX MANAGED EQUITY FUND		13,224	0.086%	F
HARCO A LIMITED		736	0.005%	F
HI ALGEBRIS ITALIA ELTIF		98,133	0.636%	F
HRW TESTAMENTARY TRUST NO. 10.		14,761	0.096%	F
HRW TRUST NO. 2 UAD 01/17/03		5,934	0.038%	F
IN ORBIT SPA	14029441004	793,000	5.142%	F
INSTITUTIONAL SOLUTIONS FUND FCP-SIF		1,860	0.012%	F
INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC		35,879	0.233%	F
INTERNATIONAL PAPER COMPANY COMMINGLED INVESTMENT GROUP TRUST		153	0.001%	F
JOHN HANCOCK FUNDS II INTERNATIONAL SMALL COMPANY FUND.		629	0.004%	F
JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL SMALL COMPANY TRUST.		877	0.006%	F
KAPITALFORENINGEN WEALTH INVEST, ST. PETRI L/S AKL		34,000	0.220%	F
LEONARDO S.P.A.	00401990585	7,809,307	50.637%	F
LMA IRELAND-MAP 501.		9,610	0.062%	F
LMAP IRELAND ICAV-LMAP 909		8,119	0.053%	F
LOVETT-WOODSUM FOUNDATION INC..		7,039	0.046%	F
LUMYNA-MARSHALL WACE UCITS SICAV-LUMYNA-MW TOPS UCITS FUND		28,901	0.187%	F
LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND		2,148	0.014%	F

Details	TAX/VAT NO.	Shares	% of Voters	Vote
LYXOR FTSE ITALIA MID CAP PIR		60,258	0.391%	F
MARSHALL WACE COMMON CONTRACTUAL FUND-MWCCF WORLD TOPS 150/5		478	0.003%	F
MARSHALL WACE INVESTMENT STRATEGIES-MARKET NEUTRAL TOPS FUND		61,951	0.402%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS FUND		23,910	0.155%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS GLOBAL EQUITIES LE		1,086	0.007%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS WORLD EQUITIES FUND		10,810	0.070%	F
MARSHALL WACE INVESTMENT STRATEGIES-TOPS WORLD EX-US FUND		8,919	0.058%	F
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA		279,356	1.811%	F
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE SVILUPPO ITALIA		351,000	2.276%	F
MERCER UCITS COMMON CONTRACTUALFUND		8,684	0.056%	F
MERCER UNHEDGED OVERSEAS SHARES TRUST		29,521	0.191%	F
MGI FUNDS PLC		63,427	0.411%	F
MISSOURI EDUCATION PENSION TRUST		18,107	0.117%	F
MONTANA BOARD OF INVESTMENTS		1,829	0.012%	F
NEUBERGER BERMAN INVESTMENT FUNDS PLC		42,786	0.277%	F
OLD WESTBURY SMALL AND MID CAP STRATEGIES FUND.		17,172	0.111%	F
ONEMARKETS ITALY ICAV		4,200	0.027%	F
OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM		56,001	0.363%	F
PENSION BENEFIT GUARANTY CORPORATION		13,089	0.085%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		22,504	0.146%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		38,184	0.248%	F
SPACE HOLDING SRL	08187660967	267,670	1.736%	F
SPDR PORTFOLIO EUROPE ETF		96	0.001%	F
SPDR S&P INTERNATIONAL SMALL CAP ETF		338	0.002%	F
STAMPS FAMILY CHARITABLE FOUNDATION.		15,054	0.098%	F
STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		40	0.000%	F
STATE OF NEW JERSEY COMMON PENSION FUND D		3,658	0.024%	F
STATE TEACHERS RETIREMENT SYSTEM OF OHIO		13,999	0.091%	F
STRATEGIC INTERNATIONAL EQUITY FUND		656	0.004%	F
TAILOR ACTIONS ENTREPRENEURS		13,536	0.088%	F
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS		1,301	0.008%	F
TEXAS MUNICIPAL RETIREMENT SYSTEM		643	0.004%	F
THE ROB AND MELANI WALTON FOUNDATION		18,896	0.123%	F
TRUST II BRIGHTHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO		4,536	0.029%	F
TWO SIGMA ABSOLUTE RETURN PORTFOLIO LLC		80,638	0.523%	F
TWO SIGMA EQUITY RISK PREMIA PORTFOLIO LLC.		3,000	0.019%	F
TWO SIGMA EQUITY SPECTRUM PORTFOLIO LLC - EUROPE		808	0.005%	F
TWO SIGMA INTERNATIONAL CORE		10,600	0.069%	F
TWO SIGMA WORLD CORE FUND LP		5,300	0.034%	F
VIRGINIA RETIREMENT SYSTEM		162	0.001%	F
VOYA MULTI MANAGER INTERNATIONAL SMALL CAP FUND		5,271	0.034%	F
DWS MULTI ASSET PIR FUND		25,000	0.162%	A
GENERALI SMART FUNDS		42,000	0.272%	A

Total votes

15,422,041

100%

## Key

F - For  
 A - Against  
 X - Abstaining  
 Lx - List x  
 NV - Not Voting  
 NE - Not Expressed

**Signed:**  
**Federico Elicio**