

C. MILENA A. LERARIO



Awards and recognitions

Innovation Award – Women Excellence 2024
Inspiring Fifty 2024
Forbes Top 100 Managers 2022
50 MPW Fortune Italia

PROFILE

Holding CEO and SVP roles. Head of Operations with proven experience in the aerospace field. Focused with strong leadership and communication skills. Used to collaborate with largely dynamic teams in transnational environment; team player with effective organization and management skills.

CURRENT OCCUPATION AND WORKING EXPERIENCES

September 2024 - ongoing

CEO e-GEOS and SV of Geoinformation Line of Business of Telespazio (Rome, Italy)

Leading e-GEOS in the growth of the international geoinformation business and by coordinating the company's activities in the international aerospace industry.

April 2022 - September 2024

CEO Airbus Italia- Airbus Defence&Space (Rome, Italy)

Leading Airbus Italia in very dynamic Space environment to establish strong Airbus footprint in Italy in terms of industrial production, innovation and public affairs.

November 2018 - April 2022

Head of Spacecraft Production Plants Spain- Airbus Defence&Space (Madrid, Spain)

Leading productions activities for 90 projects per year, 85% of which prototypes, ensuring OQOTOC deliveries with a particular attention to H&S rules.

July 2017 - November 2018

Head of Transv. & AH Resource and Development Ops– Airbus HQ (Toulouse, France)

Responsible of Contingency workforce management, Diversity, Mobility, Redeployment Plateau, Transversal Learning solutions.

September 2014 - July 2017

Senior Corporate Auditor- Airbus Group HQ (Toulouse, France)

Ensuring the implementation of the Corporate Audit plan, as per Airbus Board of Directors instruction, providing reliable assurance to reach the Group's strategic, financial and operational objectives.

July 2013 - September 2014

Leading Plateau A350XWB-1000- Airbus Operations GmbH (Bristol, UK)

Holding technical and program reviews for the A350XWB-1000 Wing Covers to ensure the fulfilment of the design planning.

December 2011 - July 2013

Test campaign Focal Point A350XWB-900-Airbus Operations GmbH (Madrid, Spain)

Responsible of the First Part Qualification Test Campaign for A50XWB WCs.

October 2008 - December 2011

IndustrieHansa GmbH on behalf of Airbus Operation (Stade, Germany)

A380 Vertical Plain Tale (VTP) Concessions team project leader, A350XWB Wing Covers focal point for the Wings Test Campaign and Focal point for the Concessions process in Germany, Spain, and England.

EDUCATION

2014, Bocconi University, Italy

MBA in Managing Fashion and Luxury companies.

2007, University of Pisa, Italy

Master Pegasus (6yrs) in Aerospace Engineering with a thesis evaluating the aerodynamic characteristics of an **UAV** called "Delta Flyer" used as spy mini UAV by a European company.

TRAININGS

Board of Directors, Crisis Directors Leadership, Environment and Health & Safety Executive Leadership Masterclasses, Experience Manager, Airbus Speaker Camp, First line manager, Scrum Agile, Innovation Management, Creative thinking 1&2, Public speaking techniques, Managing a transversal team, Culture & Communication, Supply Chain Management, Project Management - PMBOK® Guide 4th Edition v8E, PM Team Leader v8E, Project Management- PMD, Project Management IP, AQLA-PPS Basics, Ethics & Compliance; Risk Management; Writing and reporting Internal Audit, AIRBUS Airworthiness Awareness, Structure Certification, Stress Dossier Toolbar, 25 Structure Concession Engineering Ass. & Val, ISAMI, Stress Training.

Coaching (Sept. 2017- May 2018).

LANGUAGES

Italian (Mother tongue); **English** (Fluent); **French** (Fluent); **German** (Intermediate level); **Spanish** (Fluent); **Arabic** (Basic); **Mandarin** (Basic)

OTHER SKILLS

Former CEO of a shoes start up. Big interest in the field of human science, language skills and focus in hobbies as photography, painting, reading, scuba diving, climbing.
Achievement of JAA-JAAR FCL 3, class 2 Medical Mutual Recognition (2008) for the ESA Astronauts Selection and passing phase 3 of ESA Astronauts Selection in 2022.

Computer Skills:

Microsoft Windows and the Office Suite (Word, Excel PowerPoint). MS-Project.
Good knowledge of programming languages such as Visual Basic for applications, Matlab, Turbo Pascal and Fortran90. ISAMI, MSC.Patran, MSC.Nastran, Catia V5, Pro-Engineering, Ansys, Autocad, Mathcad, Fluent, FieldView, Hyperworks, Hypermesh. Expert in the Airbus tools such as: A380VTP Tools, ZAMIZ, AirDoc, SAP QM. Other Software: Adobe Photoshop, Adobe Flash CS3, Macromedia Flash 8. Experienced in creation of small networks.

Driving license

Yes - B

Pilot licence

Drone flight license

REFERENCES

Available on request

DECLARATION OF ACCEPTANCE OF THE APPOINTMENT AS A
MEMBER OF THE BOARD OF DIRECTORS WITH CERTIFICATION OF
THE EXISTENCE OF THE LEGAL AND INDEPENDENCE
REQUIREMENTS

The undersigned Carmen Milena Antonella Lerario, born in Tricarico (MT), on 13/06/1980, tax code LRRCMN80H53L418U, resident in Via Montefiore, 83, Castelnuovo di Porto.

given that

- A) is aware that the Board of Directors of Avio S.p.A. ("**Society**") will have to proceed with the appointment of a director pursuant to art. 2386 of the Civil Code;
- B) is aware of the provisions of the laws and regulations in force, the Company's bylaws and the Corporate Governance Code promoted by the Corporate Governance Committee *Corporate Governance* ("**Corporate Governance**"), in the document called "*Guidance opinion on the size and composition of the Board of Directors of Avio S.p.A. for the three-year period 2023-2025*" and in the document called "*Diversity Policy*" as published on the Company's website;

All this being said,

the undersigned, under his or her own and exclusive responsibility, pursuant to the law and the Articles of Association, as well as for the purposes of art. 76 of Presidential Decree no. 445 of 28 December 2000 for the hypothesis of falsity in deeds and false declarations,

States

- the non-existence of causes of ineligibility, forfeiture and incompatibility to hold the office of Director of the Company (also pursuant to Articles 2382 and 2387 of the Civil Code);
- to be in possession of all the requirements provided for and indicated by the legislation, including regulations, in force, and by the Articles of Association, including the requirements of professionalism, integrity *pursuant to* Article 147-quinquies, paragraph 1, of the TUF (as also identified by Ministerial Decree no. 162 of 30 March 2000)
- to be in possession of all the requirements of independence, as required by the current legislative (Articles 147ter, fourth paragraph, and 148, third paragraph, TUF) and regulatory (Article 144 quinquies of the Issuers' Regulation approved by resolution 11971/99), as well as required and provided for by the Company's Articles of Association, the Corporate Governance Code and, more generally, by any other provision as applicable;
- that they are not in one of the situations referred to in art. 2390 of the Italian Civil Code. (activities in competition with the Company) and not to exercise and/or hold similar positions in the management, supervisory and control bodies of companies or groups of companies competing with the Company;

- to comply with the limit on the accumulation of offices as provided for by law, the bylaws, in the document called "*Diversity Policy*" and, more generally, in accordance with current legislation;
- to file the *curriculum vitae*, accompanied by the list of management and control positions held in other companies and relevant pursuant to the laws and regulations in force, the Articles of Association and Corporate Governance, as well as a copy of an identity document, authorizing their publication as of now;
- to undertake to promptly notify the Company and, on its behalf, the Board of Directors of any changes to the information provided with the declaration and relating to their personal and professional characteristics;
- to undertake to produce, at the request of the Company, the documentation suitable for confirming the veracity of the data declared;
- to be informed, pursuant to and for the purposes of the General Data Protection Regulation - Regulation (EU) 2016/679 and the pro tempore legislation in force, that the personal data collected will be processed by the Company, including by electronic means, exclusively within the framework of the procedure for which this declaration is made, authorizing the same to proceed with the legal publications for this purpose;

finally declares

- to irrevocably accept any appointment to the office of director of the Company.

In faith,

Signature:



Date:

22/09/2025

DECLARATION IN LIEU OF NOTORIETY

pursuant to Presidential Decree no. 445 of 28 December 2000 and subsequent amendments

The undersigned Carmen Milena Antonella Lerario, born in Tricarico (MT), on 13/06/1980, tax code LRRCMN80H53L418U, in his capacity as Director of AVIO S.p.A., with registered office in Rome, Via L. Bissolati no. 76, tax code, VAT number and registration in the Register of Companies of Rome no. 09105940960 (the "**Company**")

given that

- Article 147ter of Legislative Decree 58/98 provides that at least one of the members of the Board of Directors, or two if the Board of Directors is composed of more than seven members, must meet the independence requirements established for statutory auditors by art. 148 paragraph 3 of Legislative Decree 58/98, as well as the additional requirements provided for by codes of conduct drawn up by companies managing regulated markets or trade associations;
- Article 16, paragraph 1, letter d) of the Regulation adopted by Consob resolution no. 20249 of 28 December 2017, most recently updated by resolution no. 21624 of 10 December 2020 (the "**Market Regulation**"), provides that subsidiaries subject to the management and coordination of another Italian or foreign company with shares listed on regulated markets have a board of directors composed of a majority of independent directors;
- the Corporate Governance Code adopted by the Corporate Governance Committee of Borsa Italiana S.p.A. (hereinafter "**the Code**") recommends that the independence of directors be assessed by the Board of Directors immediately after their appointment and, during the course of their term of office, in the event of circumstances relevant to independence and, in any case, at least annually;
- Article 3, paragraph 1, letter h) of the Regulation adopted by Consob with resolution no. 17221 of 12 March 2010 and subsequent amendments and additions, provides that they can be qualified as independent directors
 - a) directors and directors who meet the independence requirements provided for in Article 148, paragraph 3, of the Consolidated Law and any additional requirements identified in the procedures provided for in Article 4 or established by sector regulations that may be applicable due to the activity carried out by the company;
 - b) if the company declares, pursuant to Article 123-bis, paragraph 2, of the Consolidated Law, that it adheres to a code of conduct promoted by companies managing regulated markets or trade associations, which provides for independence requirements at least equivalent to those of Article 148, paragraph 3, of the Consolidated Law, the directors and directors recognised as such by the company pursuant to the same Code;
- Article 148, paragraph 3 of Legislative Decree 58/98 provides for the following requirements for independence:
 - a) not being in the conditions provided for by Article 2382 of the Civil Code;
 - b) not being a spouse, relative and relative within the fourth degree of the directors of the Company, nor director, spouse, relative and relative within the fourth degree of the directors of the companies controlled by it, of the companies that control it and of those subject to common control;
 - c) not being linked to the Company or its subsidiaries or to the companies that control it or to those under common control, or to the directors of the Company and to the persons referred to in letter b), by self-employment or subordinate employment relationships or by other relationships of a financial or professional nature that compromise their independence;

- the Code identifies the following circumstances that compromise, or appear to compromise, the independence of a director:
- a) if you are a significant shareholder of the Company;
 - b) if he/she is, or has been, in the previous three financial years, an executive director or employee:
 - of the Company, of a company controlled by it with strategic importance or of a company under common control;
 - a significant shareholder of the Company;
 - c) if, directly or indirectly (e.g. through subsidiaries or of which he is an executive director, or as a *partner* of a professional firm or a consulting firm) he has, or has had in the previous three financial years, a significant commercial, financial or professional relationship:
 - with the Company or its subsidiaries, or with its executive directors or *top management*;
 - with a person who, also together with others through a shareholders' agreement, controls the Company; or, if the parent company is a company or entity, with its executive directors or *top management*;
 - d) if it receives, or has received in the previous three financial years, from the Company, its subsidiary or the parent company, a significant remuneration in addition to the fixed remuneration for the office and that provided for participation in the committees recommended by the Code or provided for by current legislation;
 - e) if he/she has been a director of the Company for more than nine financial years, even if not consecutive, in the last twelve financial years;
 - f) if you hold the office of executive director in another company in which an executive director of the Company has a director's position;
 - g) if you are a partner or director of a company or an entity belonging to the network of the company in charge of the Company's statutory audit;
 - h) if he is a close family member of a person who is in one of the situations referred to in the previous points.

In view of the above, the undersigned, under his own responsibility, aware that, pursuant to art. 76 of Presidential Decree no. 445 of 28 December 2000, false declarations, falsity in documents and the use of false documents or documents containing data that no longer correspond to the truth are punished under the Criminal Code and special laws on the subject, **after having carefully taken into consideration the cases specified above as well as made an overall substantial assessment of its position, from this particular point of view, towards the Company**

States

☐ to be

☒ **Not to be**

in possession of the independence requirements provided for by art. 148, paragraph 3, of Legislative Decree no. 58 of 24 February 1998, by the Code, as well as by article 16, paragraph 1, letter d) of the Market Regulation;

and undertakes

to make a new communication in lieu of this one, should the current situation change.

In faith



Rome, the 22/09/2025