



**ENAV S.p.A.
ORDINARY SHAREHOLDERS' MEETING OF 28 APRIL 2017 -
SINGLE CALL**

**Report of the Board of Directors on proposals concerning subjects on the
agenda of the Shareholders' Meeting**

Item 6 "Appointment of the Chairman of the Board of Directors"

Dear Shareholders,

pursuant to Article 14 of the By-laws, the appointment of the Chairman of the Board of Directors primarily rests with the Shareholders' Meeting. In particular, the above-mentioned article requires that - if the shareholders' meeting has not already provided - the Board of Directors will elect a chairman from among its members.

The Board of Directors that is about to expire abstains from submitting specific proposals on this agenda item and therefore invites the Shareholders' Meeting to elect the Chairman of the Board of Directors from the directors elected following the voting relating to the previous item 5 on the agenda, on the basis of the proposals that may be submitted by the Shareholders, including during the meeting.

Dear Shareholders,

with regard to the above, you are invited - based on the proposals that may be submitted by the Shareholders - to appoint the Chairman of the Board of Directors.

The Chairman of the Board of Directors
Mr. Ferdinando Franco Falco Beccalli