

ENAV S.p.A.

**ORDINARY SHAREHOLDERS' MEETING OF 3 JUNE 2022
IN A SINGLE CALL**

**Reports of the Board of Directors on the proposals concerning the items on the
agenda of the Shareholders' Meeting**

Point 2 "Allocation of the profit for the year"

Shareholders,

you are called, pursuant to Article 2433, first paragraph, of the Italian Civil Code, to discuss and resolve on the proposal for the allocation of the profit for the year 2021, approved by the Board of Directors on 21 April 2022.

The financial statements as at 31 December 2021 of ENAV S.p.A., which close with a profit for the year of €61,588,435, and the consolidated financial statements as at 31 December 2021, which close with a profit for the year of €78,030,375, are filed at the Company's registered office and published on the Company's website

Given a profit for the year of €61,588,435, the present proposal is to allocate 5% of the profit for the year, or €3,079,421.75, to the legal reserve as provided for under Article 2430, first paragraph, of the Italian Civil Code, an amount of €58,506,483.25 to dividends to be distributed to Shareholders, corresponding to a dividend of 0.1081 for each share in circulation as at the ex-dividend date, excluding treasury shares held as at that date, and €2,530 to the unrestricted "retained earnings" reserve. The proposal also provides for the payment of the dividend for the year of €0.1081 per share on 26 October 2022, with the ex-dividend date set for 24 October 2022 and the record date set for 25 October 2022.

The Company thus returns to distributing the profit for the year to its shareholders, after the extraordinary nature of the pandemic events, which severely impacted the air transport sector and ENAV.

Although the 2021 financial year was also impacted by this extraordinary situation, the Board of Directors of your Company has formulated this proposal taking into account, among other things, the results for the year, the decisive recovery in air traffic and the relative forecasts, deeming it reasonable to distribute ENAV's entire



profit for the year 2021, net of the legal reserve, and to provide to such distribution in October, taking into account the characteristics of air traffic flows.

Shareholders,

having regard to the foregoing, the Board of Directors of your Company invites you to resolve on this item on the agenda as follows: *"The Shareholders' Meeting of ENAV S.p.A., having examined the report of the Board of Directors,*

resolves to

- *allocate 5% of the profit for the year, or €3,079,421.75, to the legal reserve as provided for under Article 2430, first paragraph, of the Italian Civil Code, €58,506,483.25 to dividends to be distributed to Shareholders, corresponding to a dividend of 0.1081 for each share in circulation as at the ex-dividend date, excluding treasury shares held as at that date, and €2,530 to the unrestricted "retained earnings" reserve;*
- *provide for the payment of such dividend for the year of €0.1081 per share on 26 October 2022, with the ex-dividend date set for 24 October 2022 and the record date set for 25 October 2022"*

The Chair of the Board of Directors
Ms Francesca Isgrò