



**ENAV S.p.A.**

**EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETING OF 10 MAY 2024  
IN A SINGLE CALL**

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

**EXTRAORDINARY PART**

**Item 3 "Amendment of Article 21 point 2 of the Articles of Association on the Board of Statutory Auditors and Audit of the Accounts."**

Dear Shareholders,

The Board of Directors of your Company hereby intends to submit for your deliberations an amendment to Article 21 point 2 of ENAV's Articles of Association ("Articles of Association"), concerning the Board of Statutory Auditors and the Audit of the Accounts.

This is in order to clarify that the proposal aims to better describe the provision in the articles of association that provides for the appointment of a maximum of two alternate auditors, by expunging from the text of the article the reference to the proposals contained in the list in a number higher than two.

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Below is a comparative table containing the current text of Article 21 point 2 of the Articles of Association and the text being submitted for today's resolution by the Extraordinary Shareholders' Meeting.

<b>Current text</b>	<b>Proposed resolution</b>
"21.2 Standing and alternate auditors shall be appointed by the Shareholders' Meeting based on lists submitted by shareholders, in which the candidates must be listed in consecutive order and the number of candidates proposed must not exceed the number of members to be elected. Only shareholders who	"21.2 Standing and alternate auditors shall be appointed by the Shareholders' Meeting based on lists submitted by shareholders, in which the candidates must be listed in consecutive order and the number of candidates proposed must not exceed the number of members to be elected. Only shareholders who



alone or together with other shareholders represent at least 2.5% (two point five percent) of the share capital, or the amount established by Consob through its regulation, are entitled to submit lists for the appointment of the Board of Statutory Auditors. The curriculum vitae of each candidate must be submitted together with each slate, upon penalty of inadmissibility, as must the statements with which the individual candidates accept their candidacy and certify, under their responsibility, that there are no causes for ineligibility or incompatibility, and that they meet the integrity, professionalism and independence requirements prescribed by the applicable laws. Appointed standing auditors must immediately declare that they no longer meet any of the requirements indicated, as well as the existence of any causes for ineligibility or incompatibility. Each person entitled to vote shall vote for only one slate. The applicable laws shall apply to the presentation, submission and publication of slates. The lists shall contain two sections: one for candidates for the office of standing auditor and the other for candidates for the office of alternate auditor. At least the first candidates for each section must be registered with the Register of Auditors and have worked as an auditor for no less than three years. Pursuant to the applicable laws regarding gender balance, the lists must include candidates of a different gender for the first two positions in the section of the list referring to standing auditors, as well as the first two positions in the section of the list referring to alternate auditors. The two standing auditors and one alternate auditor will be selected from the list

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that obtained the highest number of votes, based on the consecutive order in which they are presented in the sections of the list. The remaining standing auditor and remaining alternate auditor are appointed pursuant to applicable regulations and according to the terms and conditions set forth under Article 11-bis.3, b) of these Articles of Association, applicable separately to each of the sections in which the other lists are divided.”

that obtained the highest number of votes, based on the consecutive order in which they are presented in the sections of the list. The remaining standing auditor and remaining alternate auditor are appointed pursuant to applicable regulations and according to the terms and conditions set forth under Article 11-bis.3, b) of these Articles of Association, applicable separately to each of the sections in which the other lists are divided.”

Dear Shareholders,

Taking the above into account, the Board of Directors of ENAV proposes the following resolution text for your attention:

<<The Extraordinary Shareholders’ Meeting of ENAV S.p.A., having regard to the report of the Board of Directors, resolves to:

*i)* amend Article 21 point 2 of ENAV's Articles of Association and approve the new text as illustrated in this Report and shown in the synoptic diagram;

*ii)* assign the mandate to the Chair of the Board of Directors and to the Chief Executive Officer, severally, to approve and introduce in this resolution such amendments, additions or deletions as may be necessary for the purpose of its registration in the Business Register.>>

Chair of the Board of Directors

Lawyer, Alessandra Bruni