



SHAREHOLDERS' MEETING OF 14 MAY 2026

**2026 – 2028 PERFORMANCE
SHARE PLAN**

INFORMATION DOCUMENT

drafted in accordance with Article 114-*bis* Legislative Decree No. 58 of 24 February 1998 and Article 84-*bis* of the Regulation adopted by Consob with Resolution No. 11971 of 14 May 1999, as subsequently supplemented and amended, adopted by the Board of Directors of ENAV S.p.A. on 30 March 2026 and available on the Company's website www.enav.it

Definitions

Throughout this Information Document, the following definitions are used, in addition to the other definitions appearing elsewhere herein.

Assignment	right to receive Shares that may be effectively allocated to the Beneficiaries at the end of the relevant Vesting Period, subject to the achievement of the Performance Parameters.
Allocation	finalisation of the right to receive the Shares, following the Shareholders' Meeting's approval of the financial statements for the last financial year of the Vesting Period of each cycle
Shares	ordinary shares issued by ENAV, with no nominal value, listed on the Euronext Milan market organised and managed by Borsa Italiana S.p.A.
Bad Leaver	Beneficiary who, in connection with the termination of their employment relationship or directorship, falls under any category other than that of a Good Leaver
Base Salary	fixed gross annual remuneration payable to the Beneficiary under their employment or board membership agreement
Beneficiary/Beneficiaries	Chief Executive Officer, Managers with Strategic Responsibilities and the other relevant managerial figures covered by the LTI Plan
Remuneration Committee	ENAV Remuneration Committee, composed of at least three Non-Executive Directors, the majority of whom are independent (including the Chair), with proposal-making and advisory functions vis-à-vis the Board of Directors on matters relating to the remuneration of Directors and Managers with Strategic Responsibility
Board of Directors or Board	Board of Directors of the Company <i>pro tempore</i> in office
Assignment Date	date on which the Beneficiary is identified as such and the Incentive Assigned is determined, coinciding with the launch of the vesting cycle by the competent body. This assignment becomes final only when the Beneficiary adheres to the Plan by signing the Adhesion Form.
Award Date	date on which the Beneficiaries' right to receive the Shares, in accordance with the terms set out in the LTI Regulation, is established, coinciding with the approval of the financial statements for the last financial year of each Vesting Period.

Managers with Strategic Responsibilities	managers that hold the roles referred to in Article 65(1- <i>quater</i>) of the Issuers' Regulation, as designated by the Company from time to time
Dividend Equivalent	additional number of Shares assigned to Beneficiaries at the end of the Vesting Period, equivalent to the ordinary and extraordinary dividends distributed by ENAV during the Vesting Period, which would have been due on the number of Shares actually assigned to the Beneficiaries based on the levels of the Performance Parameters achieved, under the terms and conditions set forth in the LTI Plan
Information Document	this Information Document, prepared in accordance with Article 84-bis of the Issuers' Regulation and Schedule 7 of Annex 3A to the Issuers' Regulation
EBIT	profitability indicator that expresses the income the Group is able to generate before the return on capital, thus encompassing both debt and equity capital. This indicator therefore represents the result as reported in the ENAV Group's consolidated financial statements, before taxes and finance costs.
ENAV or Company or Issuer	ENAV S.p.A., with its registered office at Via Salaria 716, Rome
Free Cash flow	cash flow available to the Group, given by the algebraic sum between the cash flow generated by operating activities and the cash flow used for investments in non-current assets
Good Leaver	Beneficiary whose employment or directorship is terminated in any of the following circumstances: <ul style="list-style-type: none"> ○ dismissal justified by objective reasons, as defined within the scope of justifiable grounds for the executives category; ○ resignation for just cause; ○ voluntary resignation, only on condition that the Beneficiary meets the legal pension requirements and within the following 30 days has applied for the relevant treatment; ○ dismissal for exceeding the protected period; ○ death or permanent disability; ○ retirement; ○ termination by mutual consent, including in connection with access to the scheme referred to in Article 4, paragraphs 1 to 7-<i>ter</i>, of Law No. 92/2012, as amended and supplemented; ○ with regard to the executive directorship of the Chief Executive Officer, early termination of the employment relationship prior to the end of the term of office, in the absence of wilful misconduct or gross negligence, and in the event of non-renewal of the term of office
Group or ENAV Group	ENAV together with its Subsidiaries
Incentive Assigned	number of Shares granted to the Beneficiaries, calculated as the ratio between the Base Salary on the launch date of the individual vesting cycle, weighted by the incentive percentage applicable to the individual Beneficiary, and the Assignment Price; the Award of this

	incentive shall then be subject to verification of the achievement of the Performance Parameters at the end of the Vesting Period
Incentive Awarded	number of Shares actually awarded to the Beneficiaries at the end of the Vesting Period, based on the performance levels achieved in relation to the Performance Parameters
Lock-up	2-year period during which the Shares assigned are subject to restrictions on sale and/or transfer by the Beneficiaries
Performance Parameters	performance indicators, which are independent of each other, to which the LTI Plan is linked, namely: (i) EBIT; (ii) Free Cash Flow; (iii) Relative Total Shareholder Return; (iv) ESG Indicator.
2026-2028 Performance Share Plan or LTI Plan or Plan	share-based long-term incentive plan described in this Information Document, which will be submitted for approval to the ordinary shareholders' meeting pursuant to Article 114- <i>bis</i> of the CFA
Assignment Price	the mathematical average of the Share prices recorded during the 30 trading days prior to the Assignment Date
LTI Regulation	document approved, and as necessary updated, by the Board of Directors at the proposal of the Remuneration Committee, which sets out the detailed terms of the LTI Plan with regard to the Vesting Periods
Issuers Regulation	CONSOB Regulation No. 11971 of 14 May 1999, as amended
Adhesion Form	form, to which the LTI Regulation is annexed, provided by the Company to the Beneficiaries, the signing and return of which to the Company by the Beneficiaries constitutes, for all purposes, full and unconditional adhesion to conditions of the LTI Plan
Subsidiaries	companies directly or indirectly controlled by ENAV S.p.A. pursuant to Article 2359 of the Civil Code
Consolidated Finance Act (CFA)	Legislative Decree 58 of 24 February 1998 and subsequent amendments and additions
Total Shareholder Return (TSR)	indicator representing the overall return for a shareholder given by the increase in the price of Shares during a three-year time period and by any dividends paid in the same period
Vesting (or Vesting Period)	three-year period between the year of the assignment and 31 December of the last financial year of that three-year period

Introduction

This Information Document, drafted pursuant to Article 84-*bis* of the Issuers' Regulation and in compliance with the provisions of Annex 3A – Schedule No. 7 thereof, has the purpose of informing the Company's shareholders and the market about the proposal to adopt the 2026-2028 Performance Share Plan, approved by the ENAV Board of Directors on 30 March 2026 upon the proposal of the Remuneration Committee, which met on 27 March 2026, and which, pursuant to Article 114-*bis* of the CFA, will be submitted for approval to the Ordinary Meeting convened for 14 May 2026, single call.

The Plan encourages the alignment of the interests of the ENAV Chief Executive Officer and top management with the creation of value for shareholders over the long term. It is structured in recurring three-year cycles, starting from each of the years 2026, 2027 and 2028, and is based on financial instruments.

The Plan, which applies to ENAV and its Subsidiaries, is to be considered “of particular importance” pursuant to Article 84-*bis*, paragraph 2, of the Issuers' Regulations, as it is also addressed to the persons identified by Article 114-*bis* of the CFA, the Chief Executive Officer and Managers with Strategic Responsibilities, as well as to other relevant managerial figures.

This Information Document is made available to the public at the ENAV registered office, located in Rome, at Via Salaria 716, in the Governance section of the Company's website at www.enav.it as well as in the manner indicated in article 84-*bis* of the Issuers' Regulation.

RECIPIENTS

1.1. Names of the Beneficiaries who are members of the Board of Directors of the Issuer, the Issuer's parent companies and Subsidiaries.

The Plan applies to the CEO of ENAV, identified in the person of Pasqualino Monti at the time of drafting this Information Document.

The Plan also applies to the following ENAV Managers with Strategic Responsibilities who also serve as directors on the Administrative Bodies of Subsidiaries: Maurizio Paggetti, the ENAV Chief Operating Officer, who also holds the position of Chief Executive Officer in the Subsidiary D-Flight S.p.A.

If the Beneficiaries set forth in paragraph 1.2 below include other persons for whom, pursuant to the applicable regulations, identification by name is required, also in relation to the office of director held by them in Subsidiaries, the Company shall provide the market with the relevant information, on the occasion of the notifications provided for by Article 84-bis, paragraph five, of the Issuers' Regulation.

1.2. The categories of employees or collaborators of the Issuer, of the Issuer's parent companies and Subsidiaries.

In addition to the Chief Executive Officer and the Managers with Strategic Responsibilities, currently identified as 4 in number, the LTI Plan applies to a maximum of 15 managerial figures of ENAV and its Subsidiaries, who will be identified by the Chief Executive Officer of ENAV from among those holding positions with the greatest impact on results or of strategic importance for the achievement of the Company's and/or the Group's multi-annual objectives.

1.3. Names of the Beneficiaries belonging to the groups indicated in point 1.3, letters a), b) and c) of Annex 3A, Schedule 7 of the Issuers' Regulation,

The Plan applies to Managers with Strategic Responsibilities of ENAV who, as of the date of this LTI Information Document, are 4 in number and identified in the Chief Financial Officer, the Chief Operating Officer, the Chief Technology Officer and the Chief People and Corporate Services Officer.

1.4. Description and numerical indication, separated by category:

a) of Managers with Strategic Responsibilities other than those indicated in paragraph 1.3;

Not applicable

b) in the case of "smaller" companies, under article 3, paragraph 1, letter f) of Regulation No. 17221 of March 12, 2010, the indication for the aggregate of all Managers with Strategic Responsibilities of the issuer of financial instruments;

Not applicable

- c) of any other categories of employees or collaborators for whom different characteristics of the Plan have been established (e.g. executives, middle managers, office staff, etc.).

Not applicable

REASONS FOR ADOPTING THE PLAN

2.1. Objectives to be achieved by implementing the LTI Plan

The objective of the LTI Plan is to incentivise Beneficiaries to achieve the Group's strategic objectives, aligning the interests of management holding organisational positions deemed crucial for the Company's business with the interests of ENAV Shareholders, in terms of creating value over the medium to long term and pursuing the sustainable success of the Company and the Group.

The LTI Plan also serves as a retention tool for the managerial roles deemed most important for the Group, and pursues the following objectives:

- ensure alignment between the creation of value for shareholders and for management, by incorporating into the Beneficiaries' remuneration structure a financial incentive linked to the achievement of challenging performance targets;
- retain the loyalty of Beneficiaries over the Plan time horizon, including through the provision of a three-year Vesting Period.

2.2. Key variables, including in the form of performance indicators considered for the awarding of the Plan.

The Award of Shares under the LTI Plan is subject to the fulfilment of certain conditions relating to the achievement of the independent Performance Parameters to which the LTI Plan is linked, namely:

- (i) Cumulative EBIT, with 25% weight;
- (ii) Cumulative Free Cash Flow, with 25% weight;
- (iii) Performance of ENAV Relative Total Shareholder Return compared with a peer group over the three-year reference period for each Vesting Period, with 40% weight;
- (iv) ESG indicator, with 10% weight.

Acting on a proposal from the Remuneration Committee, the Board identified the aforementioned Performance Parameters as appropriate for measuring the Company's industrial performance and its ability to create value for shareholders and to pursue the Company's sustainable success.

The Plan is rolling, and each cycle covers a three-year period.

Incentive levels are defined, in terms of maximum number of Shares assignable, in accordance with the following remuneration policy principles adopted by ENAV:

- adequately balanced management remuneration structure between a fixed component, consistent with the delegated powers and/or responsibilities assigned, and a variable component, defined within maximum limits and aimed at linking remuneration to

- performance actually achieved;
- consistency of overall remuneration with market benchmarks for comparable positions or roles with a similar level of responsibility and complexity within a panel of ENAV comparables;
 - variable remuneration for managerial roles having a greater influence on company results, characterised by a significant proportion of long-term incentive components and with the provision that a significant portion of this incentive shall have an aggregate vesting and retention period of at least five years for the Shares awarded, in line with best governance practices and taking into account the long-term nature of ENAV business.

2.2.1. More detailed information

As for the other incentive systems implemented by the Company, also for the LTI Plan, ENAV has created a tool aimed at attracting and motivating resources of adequate level and experience, developing their loyalty, sense of belonging and ensuring over time a constant drive to create value.

The main criterion on which the Company has based the specifications of this Plan is the desire to strengthen the principles of linkage with sustainable, medium to long-term Performance Targets, integrating them into the remuneration policy, also in compliance with the recommendations of the Corporate Governance Code. The target in this Plan, in particular, was identified from the strategic initiatives contained in the Business Plan, consistent with the Performance Period determined by the LTI Plan.

2.3. Elements underlying calculation of the amount of equity-based payments, namely the criteria used to determine such payments.

The number of Shares recognised to each Beneficiary on a target basis at the time of Assignment, as set out in the Adhesion Form, corresponds to a percentage of the respective Base Salary expressed in Shares on the Assignment Date.

The maximum amount of the Incentive assigned to each Beneficiary is differentiated according to the level of responsibility of the role, also taking into account market practices.

For the Chief Executive Officer, the maximum amount of the Incentive assigned shall be (i) 100% of the Base Salary if the Performance Parameters are achieved at the target level, (ii) 120% of the Base Salary if the Performance Parameters are achieved at the maximum level, and (iii) 40% of the Base Salary if the Performance Parameters are achieved at the minimum level.

For Managers with Strategic Responsibilities, the maximum amount of the Incentive assigned shall be (i) 50% of the Base Salary if the Performance Parameters are achieved at the target level, (ii) 60% of the Base Salary if the Performance Parameters are achieved at the maximum level, and (iii) 20% of the Base Salary if the Performance Parameters are achieved at the minimum level.

With regard to the other managerial figures at ENAV and its Subsidiaries, who will be identified as Beneficiaries by the Chief Executive Officer from among those holding positions with the greatest impact on the company's results, the maximum amount of the Incentive Awarded will be determined when the Plan is implemented and may not exceed 45% of the Base Salary if the Performance Parameters are achieved at the maximum level.

2.4. Reasons for any decision to award compensation plans based on financial instruments not issued by the Issuer.

Not applicable.

2.5. Assessment of the significant tax and accounting implications that affected defining the LTI Plan.

There were no significant tax and accounting implications that affected the definition of the Plan.

2.6. Any support for the Plan from the Special Fund to Encourage Worker Participation in businesses, as defined in article 4, paragraph 112 of Law no. 350 of 24 December 2003.

The LTI Plan does not receive support from the Special Fund for the encouragement of worker participation in enterprises, referred to in Article 4(112), of Law No. 350 of 24 December 2003.

PROCESS OF APPROVAL AND TIMING FOR THE ASSIGNMENT OF INSTRUMENTS

3.1. Scope of the powers and functions delegated by the Shareholders' Meeting to the Board of Directors in order to implement the LTI Plan.

On 30 March 2026, the ENAV Board of Directors, at the proposal of the Remuneration Committee, resolved to submit the Plan to the Shareholders' Meeting for approval, pursuant to Article 114-*bis* of the CFA.

At the same time as resolving to approve the Plan, the Shareholders' Meeting will confer to the Board mandate to implement and manage the Plan.

The powers delegated to the Board of Directors, to be exercised with the support of the Remuneration Committee, include: (i) approval (and, where necessary, updating) of the LTI Regulation; (ii) annual award of the incentive to the Chief Executive Officer; (iii) identification of the targets relating to the Performance Indicators, to which each Vesting Period of the LTI Plan shall be linked; (iv) verification of the fulfilment of the conditions relating to the Performance Parameters with respect to each Vesting Period; (v) in the event of extraordinary events affecting one or more Peer Group companies (including the index), such as, by way of example, delisting, a change of business or an acquisition, merger, demerger or spin-off, analysis and assessment of any proposals for amendments, additions or exclusions from the Peer Group; for these purposes, the Company, by resolution of the Board of Directors adopted on the proposal of the Remuneration Committee, shall assess any necessary recalibration of the minimum, target and maximum levels for the achievement of the targets; (vi) any other terms and conditions for the implementation of the LTI Plan, insofar as these do not conflict with the resolutions of the Shareholders' Meeting.

3.2. Persons entrusted with the administration of the LTI Plan, and their role and responsibilities.

The administration of the LTI Plan is entrusted to the Board of Directors, which is supported by the Remuneration Committee for preparatory and advisory purposes.

The Chief Executive Officer is responsible for identifying Beneficiaries in addition to Managers with Strategic Responsibilities, up to a maximum of 15, divided into two incentive clusters. These Beneficiaries must be selected from among the managerial figures of ENAV and its Subsidiaries who hold positions with the greatest impact on results or of strategic importance for the achievement of the Company's and/or the Group's multi-year objectives.

The Board of Directors may delegate its powers, in whole or in part, to the Chief Executive Officer, it being understood that any decision relating to and/or pertaining to the assignment and implementation of the Plan for the Chief Executive Officer, as Beneficiary, shall remain the sole responsibility of the Board of Directors.

3.3. Existing procedures for revision of the Plan, also in relation to any changes to the underlying targets.

During the implementation of the Plan, the Board shall determine, upon the proposal of the Remuneration Committee, the LTI Regulation, which shall also include, among other things, any procedures, terms and conditions for the revision of the Plan. These procedures shall provide for the Board's power to modify the Performance Parameters in the presence of extraordinary and/or unforeseeable situations or circumstances that could significantly affect the Group's results and/or scope.

In the event of extraordinary transactions on the Company's share capital, extraordinary events concerning the Company not provided for in the LTI Regulation, or changes in the regulatory framework affecting the LTI Plan, the Board of Directors, acting on the opinion of the Remuneration Committee and without the need for further involvement of the Shareholders' Meeting, shall have the power to make any amendments and additions to the Plan deemed necessary to keep the substantial and economic contents of the Plan unchanged, in compliance with the applicable regulations at the relevant time.

3.4. Description of the procedures for determining the availability and assignment of the Shares on which the Plan is based.

The Plan provides for the assignment of free Shares to the Beneficiaries in an amount linked to their respective Base Salary, according to percentages that vary based on the level of responsibility of their role, in relation to the level of achievement of the Performance Parameters.

These Shares may consist of Shares already held by ENAV or to be purchased pursuant to Article 2357 et seq. Civil Code, subject, if necessary, to the shareholders' resolution pursuant to law.

3.5. Role of each director in determining the characteristics of the Plan; any recurrence of situations of conflict of interest concerning the directors involved.

Consistent with the recommendations of the Corporate Governance Code to which ENAV adheres, the preliminary investigation of the Plan's architecture and conditions was carried out by the Remuneration Committee, with the support of management and the independent consultant Deloitte.

The Board of Directors resolved to submit the Plan to the Shareholders' Meeting, pursuant to Article 114-bis of the Consolidated Finance Act, at the proposal of the Remuneration Committee and following the favourable opinion of the Board of Statutory Auditors pursuant to Article 2389(3) Civil Code.

Subsequent board resolutions approving the LTI Regulation and assignment of the Shares and any determination related to the administration of the Plan shall be adopted in compliance with the rules on Directors' interests, related party transactions and the remuneration of directors holding special offices, as applicable.

3.6. Date of the decision taken by the body competent to propose the approval of the Plan to the Shareholders' Meeting and proposal by the Remuneration Committee.

Following a detailed preliminary investigation, taking into account the experience gained in relation to previous long-term incentive plans based on financial instruments and with the support of the independent consultant Deloitte, the Remuneration Committee defined the architecture of the Plan and the related conditions at its meeting on 27 March 2026.

At its meeting of 30 March 2026, the Board of Directors of ENAV approved, upon proposal of the Remuneration Committee, the general architecture of the Plan referred to in this Information Document and the proposal to submit it for approval to the Shareholders' Meeting of ENAV S.p.A.

3.7. Date of the decision made by the competent body on the assignment of the Shares and any proposal to the aforementioned body made by the Remuneration Committee.

The LTI Plan is submitted to the approval of the ENAV Shareholders' Meeting, called for 14 May 2026, single call. Thereafter, in the event of approval of the Plan, the Board of Directors will meet to take the decisions relevant to the implementation of the Plan itself, after the Remuneration Committee has conducted a preliminary investigation.

3.8. Market price of the Shares recorded on the aforementioned dates.

As at 30 March 2026, the date of the decision taken by the body competent to propose the approval of the Plan to the Shareholders' Meeting convened for 14 May 2026, the official price of ENAV Shares on the Euronext Milan market, organised and managed by Borsa Italiana S.p.A., was € 5,15.

The price of the Shares at the time of the Board of Directors' decision on the Assignment will be disclosed in the manner and within the timeframe specified in Article 84-bis, paragraph 5, letter a) of the Issuers' Regulation.

3.9. Terms and manner in which the Issuer takes into account, when determining the timing of the assignment of instruments in implementation of the Plan, the possible time coincidence between: said assignment or any decisions taken regarding this matter by the Remuneration Committee, and ii) the disclosure of any significant information pursuant to Article 114, paragraph 1 CFA.

The Award of the Shares to the Beneficiaries will take place subject to verification of the degree

of achievement of the Performance Parameters and subject to subsequent Lock-up. Decisions on the Award of Shares will be made by the Board of Directors, after hearing the opinion of the Remuneration Committee and, where relevant, after hearing the opinion of the Board of Statutory Auditors, in compliance with applicable regulations.

The Company shall make available to the Beneficiaries all the Shares to which they are entitled as soon as possible, consistent with the relevant administrative formalities, on the terms and in the manner to be set forth in the LTI Regulation.

In light of the above, it was therefore not necessary to put in place any specific safeguards in relation to the situations mentioned above, without prejudice to compliance with the applicable regulations.

CHARACTERISTICS OF THE INSTRUMENTS AWARDED

4.1. Description of the structure of the LTI Plan.

The Plan provides for three annual Assignments of the right to receive Shares, which may be effectively awarded to the Beneficiaries at the end of the relevant Vesting Period, subject to the achievement of the Performance Parameters and to the extent determined by the relevant criteria in accordance with the provisions of the LTI Plan and the LTI Regulation. The number of Shares constitutes the Incentive Assigned to each Beneficiary.

It is also envisaged that an additional number of Shares – the Dividend Equivalent – will be awarded, equal to the ordinary and extraordinary dividends distributed by ENAV during the Vesting Period, which would have been due on the number of Shares actually assigned to the Beneficiaries based on the levels of the Performance Parameters achieved, under the terms and conditions set forth by the LTI Plan, the LTI Regulation and the resolutions of the Board of Directors, with the support of the Remuneration Committee, at the time of implementation of the Plan.

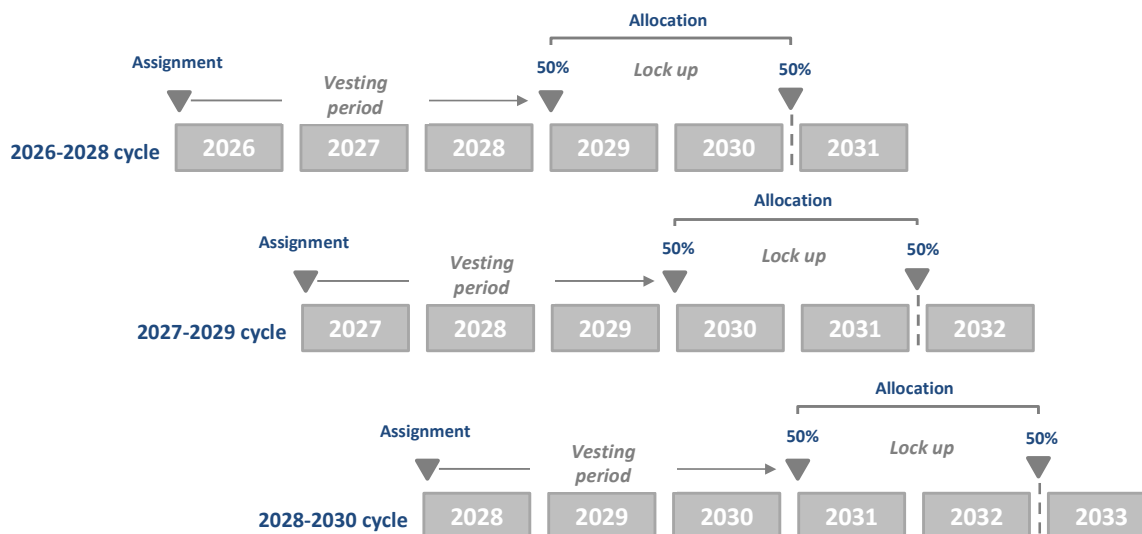
For the Chief Executive Officer, Managers with Strategic Responsibilities and the other Beneficiaries, 50% of the Shares granted are subject to Lock-Up. The Shares assigned subject to Lock-up may not be transferred and/or sold for a period of 2 years from the end of the relative Vesting Period. The Lock-up does not apply to the additional Shares assigned to Beneficiaries as Dividend Equivalent.

4.2. Indication of the period of actual implementation of the Plan also with reference to the various cycles envisaged.

The Plan is structured into three Vesting Periods, each lasting three years, which are recurring and will commence in the financial years 2026, 2027 and 2028, respectively.

Therefore, without prejudice to the Lock-up period applicable to each three-year cycle, the implementation period of the Plan is: (i) for the first Vesting Period, from 2026 to 2028; (ii) for the second Vesting Period, from 2027 to 2029; (iii) for the third Vesting Period, from 2028 to

2030; all as illustrated in the diagram below.



4.3. Term of the Plan

The Plan will end on 31 December 2030, upon the expiry of the Vesting Period relating to the final award scheduled for 2028, subject to subsequent Lock-up.

4.4. Maximum number of financial instruments assigned in each fiscal year in relation to the persons identified by name or the categories indicated.

The Plan provides for the Assignment to Beneficiaries of a maximum total number of 550,000 shares in each fiscal year.

4.5. Procedures and provisions regarding implementation of the Plan, specifying if the actual award of instruments is subject to the occurrence of certain conditions or the achievement of specific results, also performance.

The Award of Shares is subject to the achievement of specific Performance Parameters, following a detailed process of verification of the results actually achieved by the Board of Directors, with the support of the Remuneration Committee.

In selecting the Performance Parameters, which are independent of each other, the Board of Directors was guided by the need to identify simple indicators that are readily understandable and perceptible to the market and to the beneficiaries of the incentive, as well as valid indicators of the success of the Business Plan to which the Company is committed. The LTI Plan is linked to the following Performance Parameters:

- EBIT
- Free Cash flow
- Relative TSR
- ESG indicator

With regard to the relative TSR, ENAV performance will be measured by comparing ENAV TSR with the TSR of a peer group of reference, comprising companies with a comparable business model, and the index Bloomberg World Trans. & Op. Index, which, together with the performance scales and respective calculation mechanisms, will be set out in the Remuneration Report for each year and in the LTI Regulation when implementing the Plan.

The LTI Plan provides for the adoption of claw-back mechanisms that allow the Company to unilaterally request the return, in whole or in part, of the Shares assigned, where the assignment was determined on the basis of data or information that later proved to be manifestly incorrect, or where it was the result of fraudulent conduct or gross negligence on the part of personnel.

The Company also reserves the unilateral right to demand the return, in whole or in part, of the Shares assigned in the event of a breach of the Code of Ethics, the Organisational Model pursuant to Legislative Decree 231/2001 or other internal policies.

4.6. Indication of any availability constraints applicable to the financial instruments covered by the Plan.

For the Chief Executive Officer and the other Beneficiaries, it is stipulated that 50% of the shares assigned shall be subject to a Lock-up period. The Shares assigned subject to Lock-up may not be transferred and/or sold for a period of 2 years from the end of the relative Vesting Period. The Lock-up does not apply to the additional Shares assigned to Beneficiaries as Dividend Equivalent.

4.7. Description of any termination conditions in relation to the award of the Plan in the event that the recipients conduct hedging transactions to neutralise any prohibition to sell the financial instruments assigned.

Not foreseen.

4.8. Description of the effects of termination of employment

With regard to the employment relationship of the Chief Executive Officer, the severance provisions contained in the Company's remuneration policy, approved by the Board of Directors at the proposal of the Remuneration Committee and submitted to the Shareholders' Meeting for approval, shall apply. As of the date of this Information Document, with regard to the long-term variable incentive, this Remuneration Policy provides that - in the event of non-renewal at the end of the term of office or in the event of early termination of office without just cause, both of which would qualify as 'Good Leaver' scenarios - the Chief Executive Officer shall be entitled to the long-term variable incentive, subject to an assessment of the performance actually achieved in relation to the Vesting Periods for which the latter was a Beneficiary and on a pro rata temporis basis in relation to the duration of the related tenure in the role.

With regard to the employment relationship of Managers with Strategic Responsibilities and other Beneficiaries, the right to the Assignment of Shares is functionally linked to the maintenance of an employment relationship with the Company or a Subsidiary for the entire

Vesting Period, and the right to the Award of Shares shall lapse if, prior to the expiration of each Vesting Period, the employment relationship is terminated in the form of a 'Bad Leaver'.

In the event of termination of the relationship following a Good Leaver hypothesis during the Vesting Period or in any case before the Assignment of the Shares, the Beneficiary (or heirs) may retain the right to receive a *pro-rata* quantity of the Shares assigned before the date of termination of the relationship, based on the Board of Directors' assessment of the level of achievement of the performance objectives.

During the implementation of the Plan, the LTI Regulation, which will be approved by the Board of Directors upon the proposal of the Remuneration Committee, will set out in detail the procedures for calculating and determining the pro rata amount.

4.9. Indication of other possible causes of Plan cancellation.

Except as indicated in the preceding paragraphs, the Plan does not provide for any grounds for cancellation.

4.10. Reasons for the possible provision of 'redemption' by the Company of the financial instruments covered by the Plan, pursuant to Article 2357 et seq. of the Civil Code.

The Plan does not provide for any right of redemption of the Shares by the Company.

4.11. Any loans or other facilities intended to be granted for the purchase of the Shares pursuant to Article 2358 of the Civil Code.

No provision is made for the granting of loans.

4.12. Valuation of the expected burden for the Company at the date of the assignment, as determinable on the basis of the terms and conditions already defined, by total amount and in relation to each financial instrument of the Plan.

As at the date of this Information Document, it is not possible to indicate the exact amount of the expected charge for the Issuer under the Plan, as this charge depends on the number of Shares actually assigned, determined in accordance with the methods described above, and on the degree to which the Performance Parameters are achieved.

As things currently stand, based on the terms and conditions already defined, it is envisaged that the maximum number of shares that may be assigned for the first Vesting Period will be 480,000.

Pursuant to IFRS 2 (Share-based payments), the Company and, where applicable, each Subsidiary shall recognise, for their respective share, the fair value of the Shares assigned for the Vesting Period. This amount shall be recognised *pro rata temporis* in the income statement, divided between personnel costs and costs for services, with a corresponding entry in an equity reserve. The charges thus recognised under personnel costs and costs for services will be deductible for IRES (corporate income tax) and IRAP (regional business tax) purposes by the Company and by each Subsidiary for the portion attributable to each.

4.13. Indication of possible capital dilution effects caused by the Plan.

The Plan will not cause any dilutive effect on the Company's share capital, since it is based on the assignment of ENAV ordinary shares, which it holds in its portfolio or which will be purchased, during the implementation of the Plan, subject to the resolutions and authorisations of the bodies competent to do so by law.

4.14. Any limits set out for exercising voting rights and awarding ownership rights.

Subject to Lock-up, the Shares assigned shall carry the right to regular dividends, as there are no limits on the exercise of the corporate or equity rights attached to them.

4.15. If the shares are not traded on regulated markets, any information useful for a comprehensive assessment of the value attributable to them.

Not applicable.

4.16 - 4.23

Not applicable, as the Plan does not involve the award of stock options.

4.24. Share issuers shall annex table 1 to the information document:

The following table sets out the information required by Section 2, Schedule 1 of the table in Schedule 7 of Annex 3A to the Issuers' Regulation, based on the characteristics already defined by the Company's Board of Directors. The table will be provided in greater detail at the time of implementation of the Plan, and further information will be made available in accordance with the procedures and terms set out in Article 84-bis, paragraph 5, letter a), of the Issuers' Regulation.

SURNAME AND NAME OR CATEGORY	OFFICE (TO BE INDICATED ONLY FOR PERSONS REPORTED BY NAME)	2026-2028 LONG-TERM SHARE-BASED INCENTIVE PLAN						
		FINANCIAL INSTRUMENTS OTHER THAN STOCK OPTIONS						
		SECTION 2 NEWLY ASSIGNED INSTRUMENTS ACCORDING TO THE DECISION OF THE BOARD OF DIRECTORS PROPOSAL TO THE SHAREHOLDERS' MEETING						
		DATE OF SHAREHOLDERS' MEETING RESOLUTION	TYPE OF FINANCIAL INSTRUMENTS	NUMBER OF FINANCIAL INSTRUMENTS	ASSIGNMENT DATE	POSSIBLE PURCHASE PRICE OF INSTRUMENTS	MARKET PRICE AT ASSIGNMENT DATE	VESTING PERIOD
Pasqualino Monti	CEO of ENAV S.p.A.	14/05/2026	ENAV S.p.A. Shares	T.B.D.	T.B.D.	n.a.	Assignment Price	Three-year
<ul style="list-style-type: none"> • Maurizio Paggetti • Vincenzo Smorto • Luca Colman • Monica Cacciapuoti 	Managers with Strategic Responsibilities			T.B.D.	T.B.D.			
Other Managers				T.B.D.	T.B.D.			