



**ENAV S.p.A.  
ORDINARY SHAREHOLDERS' MEETING OF 14 May 2026  
ON A SINGLE CALL**

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

**Item 11 "Determination of the remuneration of directors"**

Dear Shareholders,  
pursuant to Article 19 of the Articles of Association, the Board members are entitled to annual compensation which shall be determined by the Shareholders' Meeting, and the reimbursement of expenses incurred for the performance of their respective functions.

It should be noted that the Ordinary Shareholders' Meeting held on 28 April 2023 resolved, pursuant to Article 19 of the Articles of Association and Article 2389, paragraph 1, of the Italian Civil Code, to grant gross annual remuneration of €50,000 to the Chair and gross annual remuneration of €30,000 to each of the other Directors.

Dear Shareholders,  
in light of the foregoing, you are invited to determine the remuneration payable to the members of the Board of Directors, on the basis of any proposals that may be submitted by the Shareholders.

Chair of the Board of Directors  
Attorney Alessandra Bruni