



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

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

Item 2 "Allocation of profit for the year"

Dear Shareholders,

pursuant to Article 2433(1) of the Italian Civil Code, you are called to discuss and pass resolution on the proposal for the allocation of profit for FY 2025, which was approved by ENAV's Board of Directors on 23 March 2026.

In light of the above, the Board of Directors proposed the distribution of a dividend of €0.29 per share (net of treasury shares in portfolio) for a total amount of €156,694,331.20. Taking into account the statutory net profit as shown in the ENAV S.p.A. financial statements for the year 2025, which closed with a profit of €82,256,817.35, 5% of which is to be allocated to the legal reserve as provided for by Article 2430, paragraph 1, of the Italian Civil Code, it is planned to allocate a portion of the available reserves to be distributed to Shareholders.

In view of the foregoing, we submit for your approval the following resolution.

Dear Shareholders,

in consideration of the foregoing, the Board of Directors of your Company invites you to approve the following resolution to allocate the ENAV S.p.A. profit for the year, amounting to €82,256,817.35 as follows:

- allocate 5% of the profit for the year, amounting to €4,112,840.87, to the legal reserve as per Article 2430(1) of the Italian Civil Code, €78,142,331.20 as a dividend to Shareholders, and €1,645.28 to "retained earnings" reserve;
- use €78,552,000.00 from the available capital reserve for the purpose of distributing, together with the profit for the year allocated to dividends, a total dividend of €156,694,331.20, corresponding to a dividend of €0.29 per share in



circulation as at the ex-dividend date, excluding treasury shares held as at that date;

- pay the dividend for the year of €0.29 per share on 24 June 2026, with the ex-dividend date set for 22 June 2026 and the record date set for 23 June 2026.

Chair of the Board of Directors
Attorney Alessandra Bruni