



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

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

**Item 6 "Proposal for the approval of the 2026-2028 long-term incentive plan ("LTI") and the related Information Document pursuant to Article 84-bis of the Issuers' Regulation. Related and consequent resolutions"**

Dear Shareholders,

You have been convened to discuss and pass a resolution – in accordance with the provisions of Article 114-*bis* (1) of Legislative Decree 58 of 24 February 1998 – on the proposal for the approval of the long-term share-based incentive plan entitled '2026–2028 Performance Share Plan', which was approved by ENAV's Board of Directors on 30 March 2026, acting on a proposal from the Remuneration Committee.

In the pursuit of an ever-greater alignment between management remuneration and the value creation for Shareholders over a sustainable medium to long-term horizon, the 2026–2028 Performance Share Plan provides, for ENAV's Chief Executive Officer, for Executives with Strategic Responsibilities and for a limited number of additional key managerial figures, for a plan based on the allocation of ordinary shares of the Company, to be implemented subject to the approval of the Shareholders' Meeting.

The characteristics of the aforementioned plan are set out in the information document prepared by the Company pursuant to Article 84-*bis* of the Regulation adopted by Consob with Resolution No. 11971 of 14 May 1999 and in accordance with the provisions of the relevant Annex 3A – Schedule No. 7 (the 'Information Document'), which has been made available to the public at the Company's registered office, on the Company's website [www.enav.it](http://www.enav.it), under the section 'Governance' – '2026 Shareholders' Meeting', and through the other channels and within the time limits provided for by the applicable legislation.

You are therefore invited to review the aforementioned Information Document.

Dear Shareholders,

in view of the foregoing, we submit for your approval the following proposed resolution:

*"The Shareholders' General Meeting of ENAV S.p.A.,*



*having examined the Board of Directors' explanatory report and the Information Document prepared pursuant to Article 84-bis of the Regulation adopted by Consob with Resolution No. 11971 of 14 May 1999,*

*resolves*

- 1. to approve the long-term share-based incentive plan entitled '2026–2028 Performance Share Plan', the details of which are set out in the Information Document;*
- 2. to grant the Board of Directors, with the power to sub-delegate, the broadest possible powers necessary for the effective implementation of the 2026–2028 Performance Share Plan, to be exercised in accordance with the provisions set out in the Information Document."*

Chair of the Board of Directors  
Attorney Alessandra Bruni