



ENAV S.p.A.
Registered Office in Rome - Via Salaria, 716
Share capital € 541,744,385.00 entirely paid
Tax ID and CCIAA No. 97016000586
R.E.A. of Rome No. 965162
V.A.T. No. 02152021008

A Shareholders' Meeting of ENAV S.p.A. ("ENAV" or "Company") is convened in ordinary session, on single call, for the date of 28 April 2017, at 15.00 hours in Rome, Via Veneto 89, at the Auditorium Via Veneto, to discuss and resolve upon the following

Agenda:

1. *Approval of the financial statements of ENAV S.p.A. as of 31 December 2016; Reports of the Board of Directors, the Board of Auditors, the External Auditors and the Financial Reporting Manager. Presentation of the consolidated financial statements as of 31 December 2016; related and consequent resolutions*
2. *Allocation of the profit for the period*
3. *Determination of the number of Directors*
4. *Determination of the duration of the office of Directors*
5. *Appointment of members of the Board of Directors*
6. *Appointment of the Chairman of the Board of Directors*
7. *Determination of the remuneration of Directors*
8. *Additions to the Board of Statutory Auditors through the appointment of an alternate auditor*
9. *Determination of the remuneration of the Board of Auditors*
10. *Remuneration report in accordance with Article 123-ter, paragraph 6, of Leg. Decree 58/98; related and consequent resolutions*
11. *Long-term incentive plan intended for members of the management of ENAV S.p.A. and of its subsidiaries pursuant to Article 2359 of the Civil Code; related and consequent resolutions*
12. *Authorisation for purchasing and disposing of Treasury shares pursuant to Article 2357 of the Civil Code; related and consequent resolutions*

Right to participate and to vote at the Meeting

Pursuant to Article 83-sexies of Legislative Decree 58 dated 24 February 1998, ("T.U.F."), those shareholders shall be entitled to participate at the meeting for whom an intermediary authorised pursuant to the applicable regulations has sent notice to the Company, certifying their ownership right as of the end of the accounting day of the seventh trading day prior to the date set for the Meeting on single call (and therefore 19 April 2017 – "**record date**"). The notice must be received by ENAV before the end of the third trading day prior to the date of the Meeting, and thus by 25 April 2017. The entitlement to attend and to vote is still verified if receipt of the notice by ENAV is past these terms, provided it is before the beginning of the business of the Meeting. Credit or debit adjustments made in the accounts after the *record date* do not count for the purpose of being entitled to exercise voting rights at the Meeting and therefore those who come to possess shares only after the record date will not be entitled to participate and vote at the Meeting. It should be recalled that the notice to ENAV is made by the intermediary at the request of the party who holds the right. Any requests for



advance notice or compensation for the fulfilment of intermediary's obligations cannot be attributed to the Company.

Voting by proxy

Pursuant to Articles 135-*novies* et seq. of T.U.F. and Article 8.1 of the By-laws, anyone entitled to vote may be represented at the Meeting by proxy conferred in writing in accordance with the laws in effect. A proxy form is made available in the relevant section of the Company's website at the address www.enav.it (section "Governance", "Shareholders' Meeting 2017").

The mandate, filled out in every field, prepared legibly and duly signed, may be delivered to the Company, if possible, at least two trading days before the date set for the Meeting, (i.e., by 26 April 2017) by registered mail with return receipt to the following address: ENAV S.p.A. – Affari Legali e Societari/Societario - Via Salaria 716 - 00138 Rome - Ref. "Voting proxy", by fax at + 39 0681662062 or by certified email, to the address deleghe.assemblea@pec.enav.it, or via email at deleghe.assemblea@enav.it.

The delegation may also be transmitted to the Company electronically, using the electronic Proxy Notification page of the Company's website.

If the representative delivers or transmits a copy of the mandate to the company, also in electronic form, he or she shall certify under his or her responsibility the conformity of the mandate with the original and the identity of the delegator.

The company reserves the right not to accept mandates that are illegible. Please indicate in the message accompanying the mandate a telephone number, a fax or an email address for the sender.

Voting via mandate to the Shareholders' Representative designated by the Company

Pursuant to Article 135-*undecies* of T.U.F. and Article 8.4 of the corporate By-laws, the Company has designated Computershare S.p.A. as the entity ("**Designated Representative**") to which the Shareholders may confer free of charge a proxy with voting instructions for all or some of the items on the agenda.

The proxy shall be effective only for proposals in relation to which voting instructions have been provided.

The proxy shall be conferred by signing a proxy form made available in the relevant section of the Company's website at the address www.enav.it (section "Governance", "Shareholders' Meeting 2017"), which must be sent in the original by the end of the second trading day prior to the date set for the Meeting to Computershare S.p.A., at their offices at Via Monte Giberto 33 – 00138 Rome (anticipating any copy with the original declaration of conformity), or by fax at + 390645417450 or by certified email to ufficioroma@pecserviziotitoli.it. The proxy and voting instructions can still be revoked within this term. The shares for which the proxy is conferred, even partially, are calculated for the purpose of constituting the quorum of the Meeting. In relation to proposals for which no voting instructions have been given, the shares are not calculated for the purpose of calculating the majority and the share of capital required to approve resolutions.

The Designated Representative will be available to Shareholders to provide any information and clarification needed at the number + 390645427413 and also at the email address ufficiorm@computershare.it.

Additions to the Meeting agenda and proposals for resolution on items on the agenda

Pursuant to Article 126-*bis* of T.U.F., Shareholders who individually or jointly represent at least one fortieth of the share capital may request, within ten days of the publication of this notice, and hence by 27 March 2017, an addition to the list of topics to be treated, stating in their application the additional topics proposed by them, or present proposals of resolution on topics already on the agenda.



Additions to the agenda shall not be allowed for topics on which the Meeting, in accordance with the law, is deciding on a proposal of the board of directors or on the basis of a report prepared thereby, other than those referred to in Article 125-ter, paragraph 1, T.U.F. Shareholders are entitled to request additions to the items on the agenda or to introduce proposals of resolutions for which the relevant notification has been received by the Company, certifying the ownership of the stake required, made by an intermediary authorised under the applicable law. Requests shall be addressed in writing by registered mail, to the following address: ENAV S.p.A. – Affari Legali e Societari/Societario - Via Salaria 716 - 00138 Rome - Ref. “*Addition to agenda*” and/or “*Proposals for resolutions*”, by fax to +39 0681662062 or by certified email, to assemblea@pec.enav.it - Ref. “*Addition to agenda*” and/or “*Proposals for resolutions*”.

Such requests must be accompanied by a report stating the justification for the proposed resolutions on the new topics proposed for discussion or the reason relating to the additional proposals of resolutions presented on topics already on the agenda. For additions to the agenda or the presentation of further proposals for deliberation on topics already on the agenda, notice must be given, in the same manner required for the publication of the notice of the call, at least fifteen days before the date set for the Meeting, and thus by 13 April 2017. In any case, anyone entitled to vote may individually present proposals of resolutions at the Meeting.

Right to submit questions before the Meeting.

Pursuant to Article 127-ter of T.U.F., those entitled to vote, for whom appropriate notice is received by the Company provided by an intermediary authorised under the applicable law, may submit questions only on the topics on the agenda also before the Meeting, at the latest by 25 April 2017 included. For the questions received by such date, an answer will be provided at the latest during the Meeting. Questions may be sent to the Company by mail, at the following address: ENAV S.p.A. – Affari Legali e Societari/Societario - Via Salaria 716 - 00138 Rome - Ref. “*Meeting Questions*”, by fax to +39 0681662062 or by email, to domande.assemblea@enav.it. Those wishing to exercise their option to submit questions are also invited to clearly indicate the agenda item to which the individual questions refer and indicate, together with the questions: their name and surname; place and date of birth; tax identification number; email address; phone number.

The Company may provide one answer to questions with the same content. No answer is owed, not even at the Meeting, to questions posed beforehand when the information requested is already available in the “questions and answers” format in the relevant section of the Company's website www.enav.it or when the answer has been already published in this section.

Appointment of Directors

Pursuant to Article 11-bis.3 of the By-laws, the Board of Directors is appointed by the Meeting on the basis of lists where the candidates are listed in consecutive numeration. Pursuant to Consob Resolution 19856 dated 25 January 2017, only Shareholders who on their own or jointly with other shareholders represent at least 1% of the share capital are entitled to submit lists.

The lists must be submitted to the registered office of the Company by mail with return receipt or delivered by hand to the following address:

ENAV S.p.A.
Affari Legali e Societari
(Lists for the appointment of the Board of Directors)
Via Salaria 716
00138 - Rome

or by certified mail to the address assemblea@pec.enav.it - Ref. “lists for the appointment of the Board of Directors” or via email to assemblea@enav.it Ref. “lists for the appointment of the Board of Directors” or by fax to Funzione Affari Legali e Societari of ENAV at + 39 0681662062 at least



25 days before the date set for the Meeting, and hence by 3 April 2017, together with such other documents as required by applicable laws and regulations, and shall be made available to the public at the Company registered office, at the Company's website at www.enav.it (section "Governance" - "Shareholders' Meeting 2017") and at the authorised storage system lInfo managed by Computershare S.p.A. at www.linfo.it, by 7 April 2017. The lists must be accompanied by information concerning the identity of the Shareholders submitting the lists, with the total percentage of shares held. Ownership of the minimum percentage necessary for submitting lists is calculated with regard to the shares registered to the Shareholder on the day on which the lists are filed at the Company. The related certification may be produced after the submission provided it is by 7 April 2017.

Each Shareholder may submit or participate in the submission of only one list and vote for only one list. The entities who control it, the subsidiary companies and those under common control cannot submit or take part in the submission of other lists nor vote other lists, not even through a third party or trust companies, controlled meaning the companies as per Article 2359 of the Civil Code and Article 93 of T.U.F., in force from time to time or as possibly replaced.

It should also be remembered that those who submit a "minority list" are recipients of the recommendations issued by Consob Communication No. DEM/9017893 of 26 February 2009.

Each candidate may only appear in one list only, under penalty of ineligibility for election.

Candidates for the office of director must possess the requirements of integrity and professionalism provided by law and Article 11-*bis* of the By-laws. The curriculum vitae of each candidate must be submitted together with each list upon penalty of an admissibility as must the declarations with which the individual candidates accept their candidacy and certify, under their own responsibility, the absence of grounds of ineligibility or incompatibility and the possession of the requirements of integrity and professionalism, as well as, if applicable, the possession of the requirements of independence laid down by the By-laws and the applicable legislation. Each list must contain at least two candidates who possess the requirements of independence who must be mentioned distinctly and one of whom must be placed first on the list.

With regard to the independence requirements, as per Article 147-*ter* of T.U.F., the Shareholders are invited to please take into account the requirements of independence provided by the Code of Conduct approved by the Corporate Governance Committee.

Pursuant to Article 11.1 of the By-laws, the composition of the Board of Directors is compliant with the normative provisions referring to gender equality pursuant to Law 120 of 12 July 2011. Pursuant to such provisions, at least one third of the directors elected shall belong to the less represented gender. Therefore, pursuant to Article 11-bis.3 of the By-laws, Shareholders intending to submit a list for the renewal of the Board of Directors containing three or more candidates are required to include in such list a number of candidates belonging to the less represented gender of at least one third (rounded up, if necessary) and to place at least one of the candidates belonging to the less represented gender in the first two positions on the list.

Addition to the Board of Statutory Auditors

In accordance with Article 21.1 of the By-laws, the Board of Auditors is appointed by the Shareholders' Meeting and is made up of three standing Auditors and two alternates.

The Board of Statutory Auditors currently in office until the approval of the financial statements as of 31 December 2018 is composed of three standing Auditors and one alternate, due to resignation of the other alternate.

The list voting mechanism will not apply or the appointment of an alternate and the appointment will be made with the majorities envisaged by law, in accordance with Article 21.3 of the By-laws, on the basis of the candidatures that Shareholders will, as appropriate, submit.



In accordance with the above-mentioned Article, the composition of Board of Statutory Auditors must ensure compliance with the laws and regulations in force in relation to gender balance.

The proposals concerning candidacy as alternate auditor must be accompanied by (i) the *curriculum vitae* with the personal and professional characteristics of each candidate; (ii) declarations in which the individual candidate accepts the nomination and certifies, under his or her own responsibility, the absence of grounds for ineligibility or incompatibility, and the possession of the requirements provided for by the statutory provisions, laws and regulations for the members of the Board of Statutory Auditors, as well as (iii) the list of any office as a director or statutory auditor held in other companies in accordance with Article 2400 cod. civ.

Mode and terms of availability of the full text of the proposed resolutions, together with the reports, and documents which will be submitted to the Meeting

The documents relating to the Meeting (also with reference to the provisions of Article 125-*quater* of T.U.F.), herein including the Reports in accordance with Article 125-*ter* of T.U.F. for the items on the agenda, are made available to the public - in the terms required by law - at the Company's registered office, at the company's website at www.enav.it, in the section called "Governance", "Shareholders' Meeting 2017", as well as on the website of the authorised storage mechanism IINFO managed by Computershare S.p.A. at www.linfo.it.

Shareholders and those entitled to participate and vote at the Meeting have the right to consult all the documents filed at the company's registered office and to obtain copies.

Composition of share capital

As of the date of this notice, ENAV S.p.A.'s share capital amounts to € 541,744,385.00 and is divided into 541,744,385 ordinary shares without indication of the par value.

Other information.

For any further information regarding the Meeting and, in particular, the methods for exercising the related rights, please visit the company's website www.enav.it (Section "Governance" "Shareholders' Meeting 2017") or write to the email address assemblea@enav.it Ref. "*Meeting Information*".

Those entitled to participate in the Meeting are asked to arrive before the start of the Meeting to facilitate admission; registration operations will be carried out at the premises where the Meeting is held starting at 14:00 hours.