



ENAV S.p.A.

Registered office in Rome - Via Salaria 716

Share capital €541,744,385.00 fully paid up

Tax ID and CCIAA No. 97016000586

Rome Business Register (REA) No. 965162

VAT No. 02152021008

Notice of Call of Ordinary Shareholders' Meeting

The Shareholders' Meeting of ENAV S.p.A. ("ENAV" or the "Company") is convened in ordinary session, on single call, at 12 noon on **3 June 2022**, at the registered office – Via Salaria 716, 00138 Rome – to discuss and pass resolution on the following

Agenda

1. Approval of the financial statements of ENAV S.p.A. as at 31 December 2021, including the reports of the Board of Directors, the Board of Auditors and of the Independent Auditors. Presentation of the consolidated financial statements as at 31 December 2021
2. Allocation of the profit for the year
3. Report on remuneration policy and remuneration paid. Binding resolution pursuant to Article 123-ter(3-bis) of Legislative Decree 58/1998
4. Report on remuneration policy and remuneration paid. Non-binding resolution pursuant to Article 123-ter(6) of Legislative Decree 58/1998
5. Appointment of the Board of Statutory Auditors
6. Determination of the remuneration of the Chairman of the Board of Statutory Auditors and Standing Auditors
7. Authorisation for the purchase and disposal of treasury shares; related and consequent resolutions

Procedures for participating in the Shareholders' Meeting pursuant to Cure Italy Decree

In consideration of the continuing uncertainty relating to the developments of the Covid-19 pandemic, and in order to allow the meeting and the exercise of Shareholders' rights in conditions of absolute safety, the Company has decided to make use of the option provided for by the article 106, paragraph 4 of Legislative Decree 18 of 17 March 2020 ("Cure Italy Decree"), converted of Decree-Law No. 228 of 30 December 2021, as converted by Law No. 15 of 25 February 2022 .



Participation in the Shareholders' Meeting of those who are entitled to vote will take place exclusively through the shareholder representative designated by the Company pursuant to Article 135-*undecies* of Legislative Decree 58 of 24 February 1998 (the "Consolidated Law") (the "Designated Representative"). The Shareholders will exercise their rights in accordance with the procedures indicated below.

In consideration of the restrictions that may be imposed for health reasons, the participation of the authorised persons in the Shareholders' Meeting (i.e. the members of the corporate bodies, the Secretary and the Designated Representative) may also (or exclusively) take place using telecommunication equipment with the procedures communicated to them individually, in compliance with the regulatory provisions applicable for this eventuality.

Please note that electronic vote and/or vote by mail shall not be allowed.

Right to participate and to vote in the Shareholders' Meeting

Pursuant to Article 83-*sexies* of the Consolidated Law, 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 seventh trading day prior to the date set for the Meeting on single call, and thus by **25 May 2022** (the "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 **31 May 2022**. Entitlement to attend and to vote shall be unaffected if the notice is received by ENAV past these deadlines, provided the notice is received before the beginning of the Meeting's business. Credit or debit adjustments made in the accounts after the record date shall not count for the purpose of entitlement to exercise voting rights at the Meeting and therefore those who only acquire shares after the record date shall 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 entitled party. Any requests for advance notice or fees for the fulfilment of intermediary's obligations cannot be attributed to the Company.

Exercising voting rights by proxy through the Designated Representative

Pursuant to Article 106(4) of the Cure Italy Decree the participation of shareholders in the Shareholders' Meeting is only permitted exclusively through the Company's Designated Representative, Computershare S.p.A., which has its registered office in Via Monte Giberto 33, 00138 Rome.

In particular, those who are entitled to vote may participate in the Shareholders' Meeting by conferring on the Designated Representative, pursuant to Article 135-*undecies* of the Consolidated Law, a proxy with voting instructions on 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 available in the relevant section of the Company's website at the address www.enav.it (section "Governance" - "2022 Shareholders' Meeting"), which must be sent, together with a copy of the identity document of the delegating shareholder or, where the latter is a legal person, with documentation



demonstrating the authority to confer a proxy, by means of the electronic submission procedure using the link on the above website or, alternatively, to the certified e-mail of the Designated Representative at ufficioroma@pecserviziolitoli.it, by the second trading day prior to the date set for the Meeting, i.e. by **1 June 2022**. The conferment of the proxy shall be free of charge for the delegating Shareholder, excluding costs for transmission of the original of the proxy which, together with the voting instructions and a copy of the related documentation, must be sent to Computershare S.p.A. (RE: “Proxy ENAV S.p.A. Shareholders’ Meeting”), Via Monte Giberto 33, 00138 Rome. The proxy and voting instructions may be revoked at any time prior to the above deadline (i.e. **1 June 2022**). The shares for which the proxy is conferred, even partially, are calculated for the purpose of constituting the quorum of the Meeting. The shares will not be taken into account for the purpose of calculating the majority and the share of capital required to approve resolutions for proposals for which no voting instructions have been given.

Without prejudice to the requirement to grant proxies to the Designated Representative, proxies or sub-proxies pursuant to Article 135-*novies* of the Consolidated Law may also be granted to that representative as provided for by Article 106(4) of the Cure Italy Decree and as an exception to the provisions of Article 135-*undecies*(4) of the Consolidated Law. For the purposes of any such proxies, it is still possible to use the proxy form available on the Company’s website, as indicated above. The proxy/sub-proxy, completed in its entirety and drawn up in legible and duly signed form, may be sent directly to Computershare S.p.A. at the certified e-mail address ufficioroma@pecserviziolitoli.it or submitted to the Company electronically using the specific “electronic notification of proxy” page of the Company’s website by 12 noon on **2 June 2022**. The Shareholder’s representative certifies under its own responsibility the conformity of the proxy/sub-proxy to the original and the identity of the Shareholder. The proxy may be conferred with an electronic document signed electronically pursuant to Article 21(2) of Legislative Decree 82/2005. Bearing in mind that proxies that are illegible will be considered to have not been received and therefore will not be accepted, please indicate in the message accompanying the proxy/sub-proxy a telephone number or e-mail address of the sender.

The Designated Representative will be available to provide to the Shareholders any information and clarification needed at +39 0645417428 as well as at the e-mail address ufficiorm@computershare.it.

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

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 (by **2 May 2022**), an addition to the list of items to be discussed, stating in their application the additional items proposed, pursuant to Article 126-*bis* of the Consolidated Law. Additions to the agenda shall not be allowed for items on which the Meeting is passing resolution – in accordance with the law – on a proposal of the Board of Directors or on the basis of a report drawn up by the Board, other than those referred to in Article 125-*ter*(1) of the Consolidated Law. Shareholders are entitled to request additions to the items on the agenda for which the Company has received the relevant notification of their status certifying the ownership of the interest required, made



by an intermediary authorised under the applicable law. Requests shall be addressed in writing by certified e-mail to the address assemblea@pec.enav.it – with RE: “*Addition to agenda*” or by registered mail with return receipt to the following address: ENAV S.p.A. - Corporate Affairs and Governance - Via Salaria 716 - 00138 Rome – with the subject “*Addition to agenda*”.

Such requests must be accompanied by a report stating the motivation for the proposed resolutions on the new items proposed for discussion.

Additions to the agenda notice will be notified 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 **6 May 2022**.

With regard to the provisions of Article 126-*bis*(1)(3) of the Consolidated Law, shareholders with voting rights, even where they represent less than one-fortieth of the share capital, can, even individually, submit proposals for resolutions and/or votes on the items on the agenda. In consideration of the fact that participation in the Shareholders’ Meeting is allowed only through the Designated Representative, note that:

- any such proposals – stated in a clear and complete manner, indicating the Meeting agenda item to which they relate, the text of the resolution proposed and the identification details of the requesting party (name and surname, place and date of birth, tax identification number or all identification data in the case of an entity or company) – must be transmitted to the Company in writing by certified e-mail to the address assemblea@pec.enav.it - RE: “*Proposed resolutions*” or by registered mail with return receipt to the following address: ENAV S.p.A. - Corporate Affairs and Governance - Via Salaria 716 - 00138 Rome – with the subject “*Proposed resolutions*”, by **6 May 2022**;
- entitlement to submit proposals shall be certified by a notice from an authorised intermediary pursuant to the applicable regulations;
- the Company will arrange to publish the above proposals in a specific section of its website by **11 May 2022**, reserving the right to check - for publication purposes - their relevance to the matters on the agenda, their completeness, their compliance with the applicable regulations and the entitlement of those submitting the proposals to do so.

Appointment of the Board of Statutory Auditors

Pursuant to Article 21 of the Articles of Association, the Shareholders’ Meeting appoints the Board of Statutory Auditors consisting of three standing auditors, from whom the Chairman is elected, as well as two alternate auditors, based on slates listing the candidates in a progressive number not exceeding the number of members to be elected. In accordance with Consob Executive Decision No. 60 of 28 January 2022, only shareholders who alone, or together with other shareholders, represent at least 1% of the share capital, are entitled to submit slates.

The slates – accompanied by the information required under applicable legislation and the required accompanying documentation as provided for by Article 148(2) of the Consolidated Law, as well as Article 144-*sexies*(4-*ter*) of the Consob Issuers’ Regulation and Article 21 of the



Articles of Association – shall contain the reference "slates for the appointment of the Board of Statutory Auditors" and filed at the registered office of the Company by registered mail with return receipt or by hand delivery to the following address: ENAV S.p.A., Legal, Corporate Affairs and Governance, Via Salaria, 716 00138 Rome – Italy; or sent by certified email at assemblea@pec.enav.it - or by email at assemblea@enav.it at least 25 days prior to the date set for the Shareholders' Meeting (i.e. by **9 May 2022**), together with the additional documentation required by law and current regulations, and shall be made available to the public at the Company's registered office, on the Company website www.enav.it ("Governance" Section - "Shareholders' Meeting 2022") and on the website of the authorised storage platform at www.1info.it by **13 May 2022**. The slates must be accompanied by information identifying the shareholders who submitted the slates and indicate the total percentage holding they represent. Ownership of the minimum shareholding for the submission of slates shall be determined on the basis of the shares registered in the name of the shareholder on the day on which the slates are filed with the Company. The certification may also be produced following the filing as long as it is produced by the deadline for the publication of the slates, i.e. by **13 May 2022**.

Pursuant to Article 144-*sexies*(5) of Consob Regulation No. 11971 of 14 May 1999, as subsequently amended (the "Consob Issuers' Regulation"), if, by the deadline for submitting slates for the Board of Statutory Auditors (i.e. by **9 May 2022**) only one slate has been filed, or the only slates submitted are by shareholders who are related to each other pursuant to the applicable provisions, then slates may be submitted up to the third day following said date (i.e. up until 11:59 p.m. on **12 May 2022**). Said timeline must be adhered to so that the Company is able to publish the slates filed by the Shareholders by the deadline laid down by Article 144-*octies* of the Consob Issuers' Regulation expiring on **13 May 2022**; in such case, the above thresholds are reduced by half.

Each shareholder may submit and participate in the submission of only one slate. Their parent companies, subsidiaries or companies subject to common control may not submit, participate in the submission of or vote for other slates, including through a third party or a trust company; subsidiaries are defined as per Article 2359 of the Italian Civil Code and Article 93 of the Consolidated Law in force or as amended or replaced.

It should also be noted that those submitting a "minority slate" are subject to the recommendations made by Consob in its Communication No. DEM/9017893 of 26 February 2009.

The curriculum vitae of each candidate must be submitted together with each slate, upon penalty of inadmissibility, as must the statements with which the individual candidates accept their candidacy and certify, under their own responsibility, that there are no causes for ineligibility or incompatibility, and that they meet the integrity, professionalism and independence requirements as per the applicable laws and any other legal requirement for them to take office.

Given that – pursuant to Article 2400, final paragraph, of the Italian Civil Code – at the time of appointment and prior to accepting the position, the Shareholders' Meeting must be informed of the administration and control offices held by the Auditors in other companies, the candidates for this position are requested to include a list of offices in their curriculum vitae,



and are recommended to ensure said list is kept up to date up until the day of the actual Shareholders' Meeting.

The slates shall contain two sections: one for candidates for the role of standing auditor and the other for candidates for the role of alternate auditor. At least the first candidates for each section must be registered with the Register of Auditors and have worked as an auditor for no less than three years.

In compliance with current legislation on gender ratios, the slates must include – both in the first two places of the slate section relating to standing auditors and in the slate section relating to alternate auditors – candidates of different genders.

Any candidate may only be included on one slate upon penalty of disqualification.

Pursuant to Article 21 of the Articles of Association, the composition of the Board of Statutory Auditors must comply with the applicable laws and regulations regarding gender ratios as per Article 148(1-*bis*) of the Consolidated Law.

Please note that the standing member of the Board of Statutory Auditors appointed by the minority shall be elected by the minority shareholders who – as required by Article 148(2) of the Consolidated Law – must not be connected in any way, not even indirectly, with the shareholders who submitted or voted for the slate that received the highest number of votes. The Chairman of the Board of Statutory Auditors shall be the Statutory Auditor drawn from the minority lists. With regard to anything not expressly indicated in the notice of call, please refer to the reports of the Board of Directors on the items on the agenda of the Shareholders' Meeting, published in the forms and in accordance with the law.

Right to submit questions before the Meeting

Pursuant to Article 127-*ter* of the Consolidated Law, anyone entitled to vote, for whom appropriate notice provided by an intermediary authorised under applicable law is received by the Company, may submit questions on the items on the agenda, and solely those items, only before the Shareholders' Meeting no later than seven trading days before the date of the Meeting and therefore no later than **25 May 2022** inclusive. In this regard, pursuant to Article 127-*ter*(1-*bis*) of the Consolidated Law, ownership of the right to vote may be confirmed even subsequent to submission of the questions, provided that this is done by the end of the third day following the record date, in other words by **28 May 2022**.

Questions may be sent to the Company by e-mail to the address domande.assemblea@enav.it or by post to the following address: ENAV S.p.A. - Corporate Affairs and Governance - Via Salaria 716, 00138 Rome, with RE: "*Meeting Questions*". Anyone wishing to exercise their right to submit questions is also invited to clearly indicate the agenda item to which the specific questions refer and to indicate, together with the questions: their name and surname/company name, place and date of birth, tax identification number, or all identification data in the case of an entity or company, e-mail address and phone number.

The questions received by the Company in the manner described above by **25 May 2022** that are deemed relevant to the matters of the agenda – subject to checking satisfaction of all the specified requirements, including verification of the rights of the questioner – shall be



answered by **1 June 2022** by publication on the Company website (section “Governance” - “2022 Shareholders’ Meeting”).

The Company may provide one answer to questions with the same content. No answer is due for questions submitted before the Shareholders’ Meeting when the information requested is already available in the “questions and answers” section of the Company’s website www.enav.it or when the answer has been already published in that section.

Means and deadlines for access to the full text of the proposed resolutions, together with the explanatory reports and documents to be submitted to the Shareholders’ Meeting

The documents relating to the Shareholders’ Meeting (also with reference to the provisions of Article 125-*quater* of the Consolidated Law), including the explanatory reports in accordance with Article 125-*ter* of the Consolidated Law for the items on the agenda, are made available to the public - by the deadlines required by law - at the Company’s registered office, on the Company’s website at the address www.enav.it, in the section “Governance - 2022 Shareholders’ Meeting”, as well as on the website of the authorised storage mechanism 1info managed by Computershare S.p.A. at www.1info.it.

Shareholders and those entitled to participate in and vote at the Shareholders’ Meeting are entitled to consult all of the documents filed at the Company’s registered office and to obtain copies thereof upon request by email at the address assemblea@enav.it or by certified email at the address assemblea@pec.enav.it, with the subject line: “*Request for Meeting documentation*”.

Composition of share capital

As at 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 with no par value.

Other information

In compliance with the containment measures related to Covid-19 issued by the competent authorities, the information contained herein may be subject to change, updates or additions, which shall be promptly notified in the form and manner established by law.

For any further information regarding the Shareholders’ Meeting and, in particular, the methods for exercising the related rights, please visit the Company’s website www.enav.it (Section “Governance”, “2022 Shareholders’ Meeting”) or write to the e-mail address assemblea@enav.it with RE: “*Meeting Information*”.

The Chair of the Board of Directors

Ms Francesca Isgrò