



**ENAV S.p.A.
ORDINARY SHAREHOLDERS' MEETING OF 21 MAY 2020
SINGLE CALL**

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

Item 10 "Determination of the remuneration of the directors"

Dear Shareholders,

Pursuant to Article 19 of the Articles of Association, the members of the Board of Directors are entitled to annual remuneration to be determined by the Shareholders' Meeting, and reimbursement of expenses incurred in the performance of their respective functions.

The Ordinary Shareholders' Meeting of 28 April 2017 resolved, pursuant to Article 19 of the Articles of Association and Article 2389, first paragraph, of the Italian Civil Code, annual remuneration of €50,000 gross for the Chairman and €30,000 gross for each of the other directors.

Shareholders, in view of the foregoing, you are invited to determine the remuneration due to the members of the Board of Directors on the basis of the proposals that may be submitted by the shareholders in accordance with the procedures indicated in the notice of call of the Shareholders' Meeting published as established by law.

The Chairman of the Board of Directors
Nicola Maione