



ENAV S.p.A.

**ORDINARY SHAREHOLDERS' MEETING OF 28 MAY 2021
IN A SINGLE CALL**

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

Point 1 "Approval of the financial statements of ENAV S.p.A. as at 31 December 2020, including the reports of the Board of Directors, the Board of Statutory Auditors and of the Independent Auditors. Presentation of the consolidated financial statements as at 31 December 2020."

Shareholders,

The financial statements for 2020 of ENAV S.p.A., which close with a profit of €43,342,290.01, and the consolidated financial statements, which close with a profit of €53,972,216, are discussed in the "Annual Financial Report 2020", filed at the Company's registered office and published on the Company's website. This report therefore refers to that document.

Shareholders,

you are invited to approve the financial statements as at 31 December 2020 of ENAV S.p.A., which close with a profit of €43,342,290.01, and to note the results reported in the consolidated financial statements as at 31 December 2020, which close with a consolidated profit of €53,972,216.

The Chair of the Board of Directors
Francesca Isgrò