



**ENAV S.p.A.  
ORDINARY SHAREHOLDERS' MEETING OF 28 APRIL 2017 -  
SINGLE CALL**

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

**Item 7 “Determination of the remuneration of Directors”**

Dear Shareholders,

pursuant to Article 19 of the By-laws, the members of the Board of Directors are entitled to an annual remuneration which shall be determined by the Shareholders' Meeting, and to the reimbursement of expenses incurred for the performance of their respective functions.

Dear Shareholders,

with regard to the above, the Shareholders' Meeting is invited - based on the proposals that may be submitted by the Shareholders - to determine the remuneration due to members of the Board of Directors.

The Chairman of the Board of Directors  
Mr. Ferdinando Franco Falco Beccalli