

**TERMS OF REFERENCE OF  
NOMINATION, REMUNERATION, AND HUMAN CAPITAL  
COMMITTEE OF ATLANTIA S.p.A.**

## **Introduction**

These Terms of Reference govern the composition, duties, and rules of functioning of the Nomination, Remuneration and Human Capital Committee set up within the Board of Directors of Atlantia S.p.A. ("**Atlantia**" or the "**Company**").

### **Art. 1**

#### **Composition and appointment**

The Nomination, Remuneration, and Human Capital Committee of Atlantia (hereafter the "**Committee**") shall be established, pursuant to art. 12 of the Terms of Reference of the Board of Directors of the Company, by resolution of the Board of Directors, which shall appoint its members following the recommendations of the Corporate Governance Code of Listed Companies to which the Company adheres.

The Committee shall be comprised of at least 3 non-executive directors, the majority of whom shall be independent. At least one member of the Committee shall have adequate knowledge and experience in finance or remuneration policies, to be assessed by the Board of Directors at the time of appointment.

The Committee shall elect the Chair of the Committee among its members having the requirements of independence.

The term of office of the Committee shall coincide with that of the Board of Directors, whose early termination, for any reason, shall lead to the immediate termination of the Committee.

The Committee shall, upon the proposal of the Chair, appoint a Secretary, also chosen among non-members, who shall support the Committee in carrying out its duties and shall draft the minutes of meetings.

## **Art. 2**

### **Duties**

The Committee shall be in charge of supporting the Board of Directors through proposals and suggestions. Specifically, the Committee:

- a) shall support the Board in drafting the policy for the remuneration of members of the corporate bodies and top management;
- b) shall submit proposals or deliver opinions to the Board on the remuneration of executive directors and other directors holding particular offices and on the setting of performance objectives related to the variable items of that remuneration;
- c) shall make proposals or delivers opinions to the Board on the remuneration of the supervisory bodies (including supervisory boards) of the Strategic Company identified by the Board;
- d) shall make proposals on the general criteria for the remuneration of the Company's top management with particular reference to:
  - i. criteria and methods for defining fixed remuneration;
  - ii. general structure and objectives related to annual and multiannual variable remuneration plans, including equity-based;
  - iii. benefits and other remuneration items such as benefits related to the termination of employment;
- e) shall monitor the actual application of the remuneration policy and shall verify, in particular, the actual achievement of performance objectives;
- f) shall periodically assess the overall adequacy and consistency of remuneration policy;
- g) shall examine the guidelines and structure of strategic human capital development programs, providing opinions on the initiatives and programs promoted by the Company in this field with particular reference to:
  - i. the results of the Company's investigations to evaluate internal organizational welfare and external reputation;

- ii. the organizational needs and actions proposed by the Chief Executive Officer for the effective allocation of top management positions as well as the related succession plan;
  - iii. the results of initiatives related to the valorization of the key resources of the organization such as training courses, activities to support performance improvement, professional or managerial development programs.
- h) shall examine any equity-based plans for the Company's employees and shall monitor their implementation;
  - i) shall issue opinions on possible derogations, on a subjective basis, to the limit of the accumulation of offices held by the Directors established in the Terms of Reference of the Board of Directors;
  - j) shall support the Board in the self-assessment of the administrative body and its committees and shall periodically monitor progress concerning areas for improvement, which may have emerged following the process;
  - k) considering the results of self-assessment, it shall deliver opinions to the Board on the size and composition of the Board and its Committees, as well as on managerial and professional competencies and figures whose presence in the Board or Committees is deemed advisable - also taking into account the diversity criteria referred to in art. 123-bis, paragraph 2, sub-section d-bis) of the CFA - so that the Board can advise shareholders before the appointment of the new Board;
  - l) shall support the Board in cases of submission of a list by the administrative body whose mandate is expired to ensure proper and transparent form under the provisions of Art. 14 of the Terms of Reference of The Board of Directors;
  - m) shall propose to the Board candidates for the office of director in the event of co-optation, ensuring compliance with the requirements on the minimum number of independent directors and the shares reserved for the least represented gender;

- n) shall support the Board in the drafting, updating, and implementation of any plan and/or procedures for the succession of the Chief Executive Officer and any other executive directors;
- o) shall deliver opinions to the Board on the appointment proposals made by the Chief Executive Officer of Atlantia regarding the appointment of executive directors of the Strategic Companies, identified as such by the Board of Directors of the Company;
- p) shall examine any proposals related to the guidelines for the remuneration policies of Atlantia Group companies;
- q) shall carry out any additional tasks assigned to it by the Board of Directors.

### **Art. 3**

#### **Convening, procedure, and drafting of minutes of the meetings**

The Committee shall meet whenever the Chair deems it appropriate or upon request of one of its members. Where deemed advisable, the Committee may, to better plan its activities, draft an annual calendar of its meetings.

The convening notice, indicating the place, day and time of the meeting and the agenda to be dealt with, shall be sent by e-mail or another tool to the members of the Committee by the Secretary, upon request of the Chair, typically at least 3 days before the meeting or, in case of urgency, at least twenty-four hours in advance.

Before sending the convening notice, it shall be submitted by the Secretary of the Committee to the Secretary of the Board of Directors - if these roles are covered by different individuals – to ensure coordination provided for in art.10.2 of the Terms of Reference of the Board of Directors.

The meetings of the Committee may also be held via audio/videoconference, provided that all participants can be identified, and this identification is recorded in the related minutes and are allowed to follow the discussion and to take the floor during the debate.

The documentation supporting the meetings shall be provided, through the section dedicated to the Committee of the digital platform provided to each Director, well in advance and in any case before the start of the Committee meeting.

The meetings of the Committee shall be chaired by the Chair or, if absent or not available, by the oldest member.

The meetings of the Committee shall typically be attended by the Chair of the Board of Statutory Auditors (or other Statutory Auditor appointed by him/her); however, other Auditors may also participate. The presence of the entire Board of Statutory Auditors shall be required when the Committee provides opinions on the allocation of compensation pursuant to 2389 c.c.

The Chair of the Board of Directors and the Chief Executive Officer shall be permanently invited to the meetings of the Committee, it being understood that no Director shall attend meetings where proposals are made to the Board of Directors in relation to his/her remuneration.

The meetings, upon invitation of the Chair of the Committee, may also be attended by the persons in charge of corporate departments according to the matter and by the advisors to provide the appropriate insights on the items on the agenda.

The validity of meetings of the Committee requires the presence of the majority of the members in office and the decisions of the Committee shall be made by an absolute majority of those present. In the event of an equal number of votes, the vote of the Chair of the Committee (or of the person chairing the meeting, in the event of his/her absence or non-availability) shall prevail.

The Secretary shall draft the minutes of the meetings. The draft minutes shall be submitted to the Chair of the Committee and to the other members for their comments and the minutes shall be approved at the next meeting of the Committee, where possible. The minutes shall be signed by the Chair of the meeting and the Secretary and shall be kept by the latter.

#### **Art. 4**

##### **Powers, tools, and information flows**

The Committee shall have access to the information and business functions necessary for carrying out its tasks and to be supported by the company functions or external advisors, that are not in situations jeopardizing their autonomous judgment, in compliance with the terms set forth by the Board, which shall provide the Committee with the financial resources necessary to perform its tasks.

The Chair of the Committee, or in his/her absence, the oldest member, shall report to the Board of Directors on the work carried out at the earliest meeting.

To promote the dissemination of information within the company and to allow an increasingly efficient system of internal controls, the Committee may hold, where deemed appropriate concerning the issues to be dealt with, its meetings jointly with the Board of Statutory Auditors and with the other Committees within the Board of Directors.

#### **Art. 5**

##### **Amendments to the Terms of Reference**

These Terms of Reference shall be adopted by resolution of the Board of Directors. The Committee shall periodically assess the adequacy of these Terms of Reference and submit any proposals for amendments or additions to the Board of Directors.