

| <i>Procedure</i>   | <i>Version</i> | <i>Date</i> |
|--|----------------|-------------|
| <i>Reporting to the Board of Statutory Auditors pursuant to art.150, paragraph I of Legislative Decree 58/1998</i> | 3              | 02.08.2021  |

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**PROCEDURE**

**REPORTING TO THE  
BOARD OF STATUTORY AUDITORS**

**pursuant to art. 150, paragraph I  
of Legislative Decree 58/1998**

|  |                |             |
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|            | <b>Function</b>              | <b>Name</b>            |
|------------|------------------------------|------------------------|
| Proposed   | Financial Reporting          | Fabrizio Carnevale     |
| Checked    | Financial Reporting          | Nicola Bruno           |
| Checked    | Internal Audit               | Lorenzo Alzati         |
| Checked    | General Counsel              | Claudia Ricchetti      |
| Checked    | Chief Risk Officer           | Enrica Marra           |
| Authorised | Human Capital & Organization | Nicola Pela'           |
| Authorised | Chief Financial Officer      | Tiziano Ceccarani      |
| Authorised | Chief Executive Officer      | Carlo Bertazzo         |
| Authorised | Board of Statutory Auditors  | Roberto Ruggero Capone |

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## **1 PURPOSE AND SCOPE**

This Procedure, which applies to Atlantia and companies falling within the scope of the System of Internal Control Over Financial Reporting (hereinafter also SICFR)<sup>1</sup>, defines the following in implementation of the provisions of art. 150, paragraph 1 of Legislative Decree 58 of 1998<sup>2</sup> and in the light of CONSOB rulings on the oversight of companies:

- the procedural flow;
- responsible persons;
- the type of information to be disclosed.

The purpose of this Procedure is thus to:

- enable the Company's Board of Statutory Auditors to perform the supervisory role assigned to it by Legislative Decree 58/1998 (art. 149);
- select the matters to be disclosed to the Board of Directors and Board of Statutory Auditors on the basis of an impact-based assessment of the relevance of the Atlantia Group's activities;
- to ensure the flow of information between the Company's Board of Directors and Board of Statutory Auditors.

The Chief Financial Officer/Manager Responsible for Financial Reporting, as overall owner of the process, with the support of the Head of the Financial Reporting department, oversees compliance with the Procedure for Reporting to the Board of Statutory Auditors.

The Head of the Financial Reporting department reviews the Procedure at least once a year and, where necessary, submits any updates to the Chief Financial Officer, the Chief Executive Officer and the Board of Statutory Auditors for approval.

## **2 LEGISLATIVE FRAMEWORK**

The following legislation and regulations are referred to in the Procedure:

- Legislative Decree 58 of 24 February 1998 - Consolidated Law on Finance pursuant to Articles 8 and 21 of Law 52 of 6 February 1996" or (*Testo unico delle disposizioni in materia di intermediazione finanziaria, ai sensi degli articoli 8 e 21 della legge 6 febbraio 1996, n. 52* or the "TUF");

<sup>1</sup> A definition of the companies falling within the scope is provided in the Guidelines on the System of Internal Control Over Financial Reporting (SICFR).

<sup>2</sup> Art. 150, paragraph 1 of Legislative Decree 58 of 1998 requires "*The directors shall report regularly, in accordance with the procedures established in the articles of association and on at least a quarterly basis, to the board of statutory auditors on their activities and transactions with a material impact on the results of operations, financial position or cash flows, carried out by the company or its subsidiaries; above all, they shall report on transactions in which they have an interest, on their own behalf or on behalf of third parties, or that are influenced by the entity that exercises management and coordination.*".

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- CONSOB rulings 97001574 of 20 February 1997 and 1025564 of 6 April 2001;
- Atlantia SpA’s Articles of Association;
- Guidelines on the System of Internal Control Over Financial Reporting (SICFR);
- Borsa Italiana SpA’s Corporate Governance Code and the Italian Civil Code.

### 3 DEFINITIONS AND ABBREVIATIONS

The following key definitions are used in this Procedure, partly in accordance with art. 27, paragraph 3 of the Articles of Association and art. 150, paragraph I of Legislative Decree 58/1998:

- **ATLANTIA:** Atlantia SpA;
- **BoD:** Board of Directors;
- **BSA:** Board of Statutory Auditors;
- **CEO:** Chief Executive Officer;
- **CFO:** Chief Financial Officer;
- **MR:** Manager Responsible for Financial Reporting;
- **RACI matrix:** the matrix for assigning responsibility for completing certain tasks. Specifically:
  - Responsible (R):** the person responsible for completing the task;
  - Accountable (A):** the person answerable for the outcome of the task;
  - Consulted (C):** the people whose opinions are sought and who, if necessary, provide the additional information needed to complete the task;
  - Informed (I):** people kept up-to-date on progress.
- **Relevant activities:** transactions with a material impact on the results of operations, financial position or cash flows, including those that are the subject of Board of Directors’ resolutions;
- **Transactions where there is a potential conflict of interest:** transactions in which Directors have an interest on their own behalf or on behalf of third parties, or that are influenced by the entity that exercises management and coordination;

### 4 TYPE OF INFORMATION

As described in greater detail in Annex A, the following must be included among relevant activities:

- key market developments relating to concessions, regulation and technologies and significant changes to market share (the entry or exit of competitors);

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- financial transactions with a value exceeding €100 million (the issue of financial instruments, new lending or borrowing);
- acquisitions and sales of investments, mergers, demergers and corporate restructurings with a value exceeding €100 million;
- developments in legal disputes involving claims exceeding €15 million.

Reports should be prepared on a quarterly basis, approved by the board of directors of each company and sent to the Board of Statutory Auditors in accordance with the procedure provided for in point 5 below.

## 5 PROCEDURE

The Board of Directors shall report to the Board of Statutory Auditors on a quarterly basis via its Chairperson.

To enable the preparation of reports for the Board of Statutory Auditors:

- the chief executive officers of subsidiaries falling within the scope of the SICFR, to which this procedure must be submitted for their acceptance, and Atlantia's senior management shall send quarterly reports to the Chief Financial Officer and Financial Reporting using the e-mail address [informativa.collegiosindacale@atlantia.com](mailto:informativa.collegiosindacale@atlantia.com) and the form provided in Annex A;
- the Chief Financial Officer, with the support of Financial Reporting, shall prepare a summary report on the information received from the chief executive officers and Atlantia's senior management and shall send it to the Secretary to the Board of Directors, who is tasked with forwarding it to the Board of Directors and the Board of Statutory Auditors.

### Responsibilities during this step:

| Department/<br>Task  | Company's<br>CEO/CFO | Company's<br>BoD | Company's<br>BSA | Atlantia<br>BoD | Atlantia's<br>BSA | Atlantia's<br>Chairperson | CEO | CFO | FNR | Atlantia<br>departments |
|--|----------------------|------------------|------------------|-----------------|-------------------|---------------------------|-----|-----|-----|-------------------------|
| Identification of the companies in scope and circulation of instructions | I                    |                  |                  |                 | I                 |                           | I   | A   | R   | I                       |
| Preparation of quarterly reports   | R                    | A                | I                |                 |                   |                           |     |     | I   | C/R                     |
| Preparation /review of the consolidated quarterly report                 |                      |                  |                  |                 |                   | A                         | A   | A   | R   | C                       |
| BoD approval and submission of the report to Atlantia's BSA              |                      |                  |                  | A               | I                 | A                         | R   | R   |     |                         |

The flowchart for the Procedure is shown in Annex B.

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**ANNEX A**

**Reporting to the Board of Auditors pursuant to art. 150, paragraph 1 of Legislative Decree 58/1998**

**1st/2nd/3rd/4th quarter 202X**

**Company/Department.....**

**A) Relevant activities**

- Market developments relating to concessions and regulation
- Financial transactions with a value exceeding €100 million (the issue of financial instruments, new lending or borrowing)
- Acquisitions and sales of investments, mergers, demergers and corporate restructurings with a value exceeding €100 million
- developments in legal disputes (claims exceeding €15 million)
- Other

The report must include at least the information submitted to the Board of Directors on the above matters and their significance.

**B) Transactions where there is a potential conflict of interest**

- Transactions in which Directors have an interest on their own behalf or on behalf of third parties, or that are influenced by the entity that exercises management and coordination

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## METHODOLOGY

### **A) Activities carried out**

In order both to facilitate the definition of "relevant activities" and to select those to bring to the attention of the Board of Statutory Auditors, activities have been subdivided into the following sub-categories:

- **Market developments relating to concessions and regulation**  
*Indicate key market developments relating to concessions and regulation, providing a brief summary of tariff reviews and any changes and/or developments affecting the concessions held (extensions of terms) and/or major developments in discussions/negotiations with the Grantor.*
- **Financial transactions with a value exceeding €100 million (the issue of financial instruments, new lending or borrowing)**  
*Indicate any issues of financial instruments, new lending or borrowing and the provision of guarantees:*
  - 1) *Type of transaction (bank loan, bond issue, etc.)*
  - 2) *Amount*
  - 3) *Term*
  - 4) *Rate and expenses linked to the transaction*
  - 5) *Bullet repayments yes or no*
  - 6) *Any guarantees*
  - 7) *Any other relevant information (e.g., bond issues: applications/oversubscription, financial covenants, hedging requirements).*
- **Acquisitions and sales of investments, mergers, demergers and corporate restructurings with a value exceeding €100 million**  
*Indicate any transactions involving the acquisition or sale of investments, business units or assets, and any other extraordinary financial transactions (capital increases, mergers, demergers, contributions and/or spin-offs of business units, etc.) with a value exceeding €100 million, disclosing the following:*
  - 1) *Type of transaction*
  - 2) *Amount/economic value*
  - 3) *Any other relevant information (e.g., signing/closing, expected timing)*

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- **Developments in legal disputes (claims exceeding €15 million)**  
*Indicate developments in legal disputes, including any relevant information (e.g., subject, the expected outcome, the amount of any claim, status).*
- **Other**  
*Any other significant activities carried out and not included in the aforementioned categories should be included in this category.*

## **B) Transactions where there is a potential conflict of interest**

*This category includes all transactions where directors might have a potential underlying interest, either on their own behalf or on behalf of third parties, or that is influenced by entities exercising management and coordination, that conflicts with the interests of the Company or the Group.*

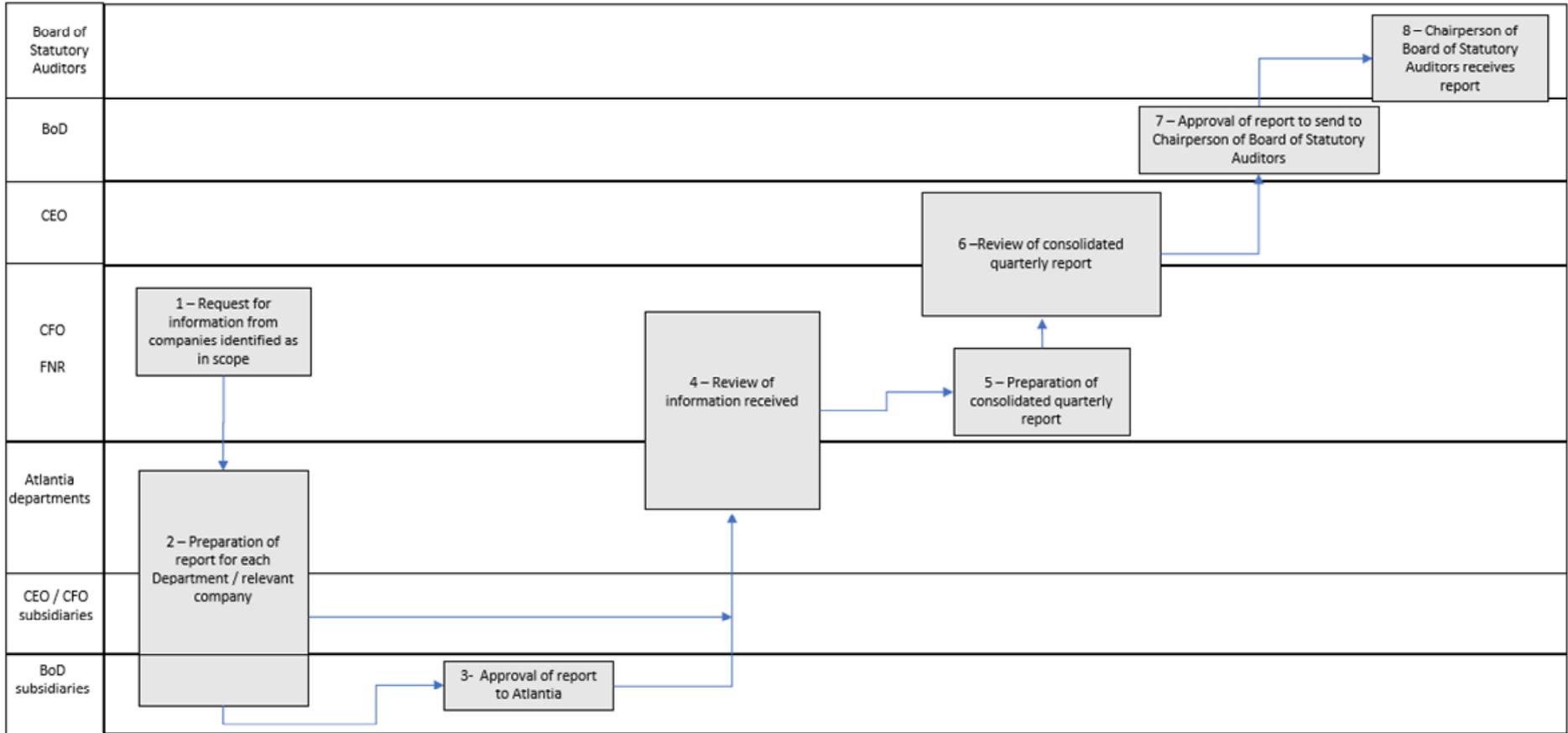
*Full disclosure of the nature of the underlying interest in such transactions and/or the relationships involved must be made to the Board of Statutory Auditors, with particular regard to:*

- 1) the procedure for executing the transaction;*
- 2) the timing and financial terms to be met in order to complete the transaction;*
- 3) the valuation process used;*
- 4) underlying interests and rationale;*
- 5) any risks for the Company.*

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**ANNEX B Flowchart for the Procedure**

**Procedure for Reporting to the Board of Statutory Auditors**



**Key changes:**

- Reduced scope of application of the report to companies falling within scope of the SICFR.
- Standardisation of disclosures on M&A, financing, legal disputes.
- Increase in materiality threshold to €100 million, for financing and M&A transactions.
- No duplication of activities between companies’ reports and the contributions of Atlantia departments.