



**INTERNAL CONTROL, RISK AND
CORPORATE GOVERNANCE COMMITTEE**

OPERATIONAL RULES

(Approved by Atlantia's Internal Control, Risk and Corporate Governance Committee on 10 October 2019)

The following Operational Rules have been approved by Atlantia SpA's Internal Control, Risk and Corporate Governance Committee in accordance with art. 12.4 of Atlantia SpA's Corporate Governance Code, and govern the composition, appointment, rules of functioning, duties and ethical conduct of the Internal Control, Risk and Corporate Governance Committee (the "Committee").

Art. 1

Composition and appointment

- 1.1 The Committee shall be established by resolution of the Board of Directors pursuant to art. 12.1(a) of Atlantia SpA's Corporate Governance Code.
- 1.2 The Committee shall be comprised of non-executive Directors, at least one of whom shall be a Director elected by minority shareholders. At least one of the Committee members shall have adequate experience of accounting and finance, to be assessed by the Board of Directors at the time of appointment.
- 1.3 At the first available meeting, the Committee shall elect a Chairperson from among its members.
- 1.4 The Committee shall, at the proposal of the Chairperson, elect a Secretary, who may be chosen from outside the Committee, to assist the Chairperson in carrying out their functions and to take minutes of Committee meetings.

Art. 2

Functioning

- 2.1 The Committee shall meet at least once every two months¹ and in any event as often as is necessary to carry out its duties; if deemed to be appropriate, in order to best plan its activities, the Committee may adopt an annual schedule for its meetings.
- 2.2 Meetings shall be called by the Committee's Chairperson, or at the request of one of its members.

¹ Atlantia's Corporate Governance Code, art. 12.4.

- 2.3** The notice of call shall contain details of the place, day and time of the meeting, and a list of the agenda items to be dealt with. The notice shall be sent by the Secretary or his office, at the direction of the Committee's Chairperson, including by electronic mail, as a rule at least three days prior to the date of the meeting.
- 2.4** In case of necessity or urgency, the notice may be sent at least twenty-four hours prior to the date of the meeting.
- 2.5** As a rule, the notice of call is, in addition to Committee members, also sent to the Chairperson of the Board of Statutory Auditors or, at the former's request, to another standing Auditor, with courtesy copies sent to the Chairperson of the Board of Directors and the Chief Executive Officer, and, at the invitation of the Chairperson, where he or she deems it appropriate in view of the matters to be dealt with, to heads of department, consultants or other relevant persons.
- 2.6** The Committee may meet via video or audio conference systems, provided that all participants can be identified and are able to follow proceedings, to take part in the discussion and view documents in real time. Provided that these requirements have been met, the Committee shall be deemed to have been held at the location at which the Chair of the meeting and the Secretary are present, so as to enable the preparation and signature of the related minutes. If all Committee members take part in the meeting via video or audio conference systems, the meeting shall be deemed to have been held at the location at which the Secretary is present.
- 2.7** Documentation relating to agenda items must be received from the relevant managers requested to report to the Committee at least two days prior to the date of the meeting, and should be sent by electronic mail to comitato-controllo-rischi-CG@atlantia.it. This documentation shall be made available to Committee members by the Secretary. Any documentation delivered directly during the meeting shall, as with the documents sent by electronic mail, will be held on file.
- 2.8** Committee meetings shall be deemed valid when attended by a majority of the members in office and decisions shall be taken by a majority vote of those present. In

the event of a tie, the Chairperson shall cast the deciding vote.

- 2.9** The Committee's Chairperson shall chair the meetings; if she or he is absent or otherwise indisposed, the meeting shall be presided over by the oldest member of the Committee in attendance.
- 2.10** The draft minutes prepared by the Secretary shall be submitted to the Committee's Chairperson and the other Committee members to enable them to make any observations and shall be approved by the Committee.
- 2.11** The minutes, as recorded in the authenticated, numbered book of minutes, shall be signed by the Chairperson of the meeting and the Secretary.
- 2.12** Requests for extracts/copies of the recorded minutes must be sent by electronic mail to comitato-controllo-rischi-CG@atlantia.it.
- 2.13** The Chairperson of the Committee, or if absent, the oldest member of the Committee in attendance, shall report to the Board of Directors:
- (i) at least every six months, on the occasion of approval of annual and half-year financial statements, with respect to the activities carried out and the adequacy of the internal control and risk management system;
 - (ii) whenever it is deemed appropriate, or at the request of one or more Directors.
- 2.14** The Committee shall interact with the Board of Statutory Auditors, the Supervisory Board, the Ethics Officer and the other governance bodies, in order to promptly exchange information relating to their respective duties and to coordinate activities in shared areas of responsibility.

Art. 3

Functions

- 3.1** The Committee shall assist the Board of Directors in carrying out the activities provided for in the Company's Corporate Governance Code, to which reference should be made.

3.2 The Committee may provide management with written opinions or recommendations.

Art. 4

Ethical conduct

4.1 Committee members are required to conduct themselves with professionalism, transparency, independence of judgement and in line with the principles set out in the Company's Code of Ethics.

Art. 5

Amendments to the Operational Rules

5.1 Any amendments to these Operational Rules may be made solely by the Committee following its discussion of the amendments to be made.