

**WHISTLEBLOWING POLICY
OF THE ATLANTIA GROUP**

Index

PREAMBLE	3
PURPOSES	3
SCOPE OF APPLICATION	4
RELEVANT LEGISLATION, STATUTORY REQUIREMENTS, REGULATIONS AND OTHER PROCEDURES	4
DEFINITIONS AND ABBREVIATIONS	4
PROCEDURE	7
1. MAKING A DISCLOSURE	7
1.1 HOW TO MAKE A DISCLOSURE	7
1.3 INVESTIGATION OF DISCLOSURES	8
1.3.1 Preliminary checks	9
1.3.2 Investigation of Pertinent Disclosures	10
1.4 NON-PERTINENT DISCLOSURES	11
1.5 231 DISCLOSURES	12
2. GUARANTEES AND PROTECTIONS	12
2.1 GUARANTEE OF CONFIDENTIALITY	12
2.2 PROTECTING THE WHISTLEBLOWER	12
2.3 PROTECTING THE REPORTED PERSON	14
3. REPORTING	15
4. DISCIPLINARY ACTION	15
5. DATA PROTECTION	16

PREAMBLE

Atlantia and companies within the Group make every effort to ensure high standards of transparency, fairness and conduct.

As you will be aware, the Group has established a specific body known as the Ethics Officer to oversee compliance with our Code of Ethics. The Ethics Officer is responsible for investigating reports of any violations and for carrying out the necessary checks, if necessary with the assistance of the Group's Internal Audit Department. Reports of violations falling within the scope of Legislative Decree 231 are, on the other hand, examined by the supervisory board of the relevant Group company, as provided for in the legislation.

In order to facilitate whistleblowing, the Atlantia Group has put in place a number of channels for disclosing any concerns, as described below in paragraph 1.1, with the possibility to raise concerns in either electronic or paper form. All reports of misconduct are carefully examined and help the company involved to take appropriate action, regardless of whether the name of the whistleblower has been provided or the report is anonymous.

It is, however, important to provide as much evidence as possible to ensure effective investigation of the concerns raised by the relevant internal bodies.

A company obviously does not possess the same investigative powers as those granted to investigatory authorities by law. Anyone intending to make a disclosure is therefore requested to provide verifiable evidence to help us investigate their concerns. Otherwise the disclosure may be ineffective: a mere accusation, a generic report of what is believed to be misconduct, but without any evidence on which to base the investigation and that could provide the grounds for action.

The decision to report a concern is personal. If the whistleblower puts their name to the disclosure, this will enable the internal bodies responsible for the investigation to contact them to obtain and clarify any additional evidence, potentially speeding up the investigation and making it more effective. The confidentiality of the Whistleblower's identity is guaranteed in compliance with the law, keeping their name separate from the content of the Disclosure throughout the process.

The criteria described below also apply to disclosures from people external to the Group, as well as from Employees.

PURPOSES

This Policy relates to:

- the process of receiving, analysing and handling Disclosures;

- the procedure for conducting the related investigation, in compliance with data protection legislation and other statutory requirements effective in the country in which the alleged events took place, and applicable to the subject and purpose of the Disclosure.

The Policy identifies roles, responsibilities and scope of application.

SCOPE OF APPLICATION

The Policy applies to Atlantia SpA and the Italian and international Subsidiaries that have not independently adopted their own whistleblowing procedures, under specific local legislation applicable to them.

In any event, if concerns are raised in accordance with their own whistleblowing procedures, where adopted, the Group companies involved must:

- pass on the concerns to the Ethics Officer;
- inform the Ethics Officer of the outcome of their investigation of the disclosure and any action taken.

RELEVANT LEGISLATION, STATUTORY REQUIREMENTS, REGULATIONS AND OTHER PROCEDURES

This Policy applies the following:

- **the Group’s Code of Ethics;**
- **Legislative Decree 231 of 8 June 2001, as amended**
- **the Organisational, Management and Control Model** *adopted pursuant to Legislative Decree 231 of 8 June 2001;*
- **EU Regulation 2016/679 on data protection (GDPR) and Legislative Decree 196 of 30 June 2003 (the Data Protection Code)** and European and national legislation and/or measures adopted by the relevant authorities (**data protection legislation**);
- **Procedure** – Internal data protection regulations.

DEFINITIONS AND ABBREVIATIONS

Policy	This “Whistleblowing Policy of the Atlantia Group”.
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Ethics Officer	The collective body within the Group responsible for receiving and examining Disclosures. This body is appointed by the CEO/GM, who also appoints the Coordinator, and has five members.
Technical Secretariat of the Ethics Officer	Staff assigned by the Head of Group Internal Audit, operating within the Internal Audit Department, who operate as the body's secretariat and support the Ethics Officer in carrying out its duties (for example: managing communications in relation to requests for clarification, the preparation of documents for the Ethics Officer, minuting meetings).
Relevant Departments	Departments that the Ethics Officer may from time to time contact, based on the specific nature of the concerns, to request support in conducting an investigation of the concerns raised in a Disclosure.
Register of Authorised Persons	The register held by the Ethics Officer, containing the list of people from time to time authorised – on a need-to-know basis – to be informed of the existence and/or content of a Disclosure and the identity of the Reported Persons and – where permitted by law – of the Whistleblowers.
Code of Ethics	The Group Code of Ethics drawn up by Atlantia SpA and adopted by all Group companies. The Code sets out the essential values that make up the Group's corporate culture and that underlie the principles and operating guidelines applied on a day-to-day basis.
Anti-corruption Policy	The Atlantia Group's Anti-corruption Policy.
Supervisory boards	Supervisory boards set up by the Atlantia Group's Italian companies, in implementation of the provisions of Legislative Decree 231/2001, as amended, with the role of overseeing the functionality, effectiveness and compliance with the "Organisational, Management and Control Model" (231 Model), and with responsibility for its ongoing revision.
CEO/GM	Atlantia SpA's Chief Executive Officer and General Manager.
Compliance Officer	The role created by international Subsidiaries with the aim of overseeing observance of the Compliance Programme.
Compliance Programme	An organic set of principles, rules, provisions and the connected roles and responsibilities designed to ensure implementation and diligent management of a control system, and monitoring of the activities most at risk, in order to prevent the commission, or attempted commission, of the offences provided for in Legislative Decree

	231/01.
Atlantia Group (or the Group)	Atlantia and its direct and indirect subsidiaries.
Disclosure	A communication raising concerns about the following: illegal conduct or irregularities; violations of legislation; actions liable to cause damage to the Group’s property or image; violations of the Code of Ethics; violations of the Anti-corruption Policy; violations of company procedures and rules.
Whistleblower	Any person who files a Disclosure. Whistleblowers may be (without prejudice to any legal obligations for each individual or member of a collective body): permanent or fixed-term employees, including executives, interns and other staff employed by Group companies (“ Employees ”); members of the management boards and oversight bodies of Group companies (for example, members of the board of directors or of the board of statutory auditors); members of the supervisory boards, Compliance Officers or other similar bodies set up by Group companies; third parties (such as, for example: suppliers, customers, external staff, consultants, brokers, agents or persons who in any event have engaged in, engage in or intend to engage in business relations with Group companies, etc.).
Reported Person	Any person to whom the Disclosure refers or may refer.
Pertinent Disclosure	A communication raising concerns covered by the actual content of a Disclosure, as described above.
Non-pertinent Disclosure	A communication raising concerns not covered by the actual content of a Disclosure, as described above.
231 Model	Organisational, Management and Control Model pursuant to Legislative Decree 231/2001.
231 Disclosure	A Disclosure raising concerns regarding the following: misconduct relevant for the purposes of Legislative Decree 231/01; violations of the 231 Model. The 231 Disclosure is considered such (i) if the Whistleblower classifies the Disclosure as a 231 Disclosure, or makes reference to Legislative Decree 231/01 in the content of the Disclosure; or (ii) if the content of the Disclosure regards misconduct relevant for the purposes of Legislative Decree 231/01 or violations of the 231 Model.
Third parties	Persons who, for whatever reason, enter into relations with Atlantia and/or its Italian or international subsidiaries (for example: suppliers, customers, external staff, consultants, brokers, agents or persons who in any event have engaged in, engage in or intend to engage in business relations with Group companies, etc.).

PROCEDURE

1. MAKING A DISCLOSURE

1.1 HOW TO MAKE A DISCLOSURE

The Atlantia Group shall make a number of alternative channels available for filing Disclosures, which can be sent (subject to the guarantees and protections described in paragraph 2 below):

- 1) on line using the digital platform accessible to everyone (Employees, Third Parties, etc.) from the home page of the website of each Group company, and to Employees of Italian Group companies via the specific link from the Intranet;
- 2) by email to ethic_officer@atlantia.it;
- 3) in writing to: Atlantia SpA, Ethics Officer, Via Antonio Nibby, 20 - 00161 Roma;
- 4) 231 Disclosures via (i) the IT platform referred to in point 1) above; (ii) email, using the specific account of the supervisory board of the Group company concerned: organismodivigilanza@nomesocietà.it; (iii) or in writing to the address of the supervisory board at the registered office of the company concerned.

If the Disclosure is filed on line, the Whistleblower can receive information and messages from the Ethics Officer (or the supervisory board for 231 Disclosures) by accessing the platform again (after filing the Disclosure) and using the one-time ID code shown by the platform at the end of the Disclosure process.

Further information and instructions for using the platform can be found on the website and the Intranet of each Group company.

Even if the Disclosure is filed via a channel other than the IT platform, in all cases in which the Whistleblower has provided their contact details, they will be notified that the Disclosure has been received and will be able to receive messages and information from the Ethics Officer (or supervisory board).

The above channels are those recommended for filing Disclosures.

Whoever receives a Disclosure sent outside of the above recommended channels must immediately pass it on, in its original form with any attachments (and anticipated via email), to the Ethics Officer (or the supervisory board for 231 Disclosures), in keeping with the confidentiality requirements and without prejudicing the effectiveness of any subsequent investigation. Having passed on the Disclosure, and having checked that the message has been delivered, the person who

has received a Disclosure sent outside of the recommended channels must destroy all traces of the Disclosure received.

1.2 CONTENT OF DISCLOSURES

To enable their concerns to be investigated, the Whistleblower must report everything they know, providing the information in their possession to ensure that the concerns raised in the Disclosure can be investigated.

To enable investigation of the concerns raised, ideally the Disclosure should, as far as possible, contain the following information:

- unless the Disclosure is intentionally anonymous, information regarding the Whistleblower's identity, such as their personal and contact details;
- a description of the concerns raised in the Disclosure, indicating the relevant evidence (what happened, when and where);
- information identifying the Reported Person (or Persons);
- an indication of any other persons who could confirm the evidence in the Disclosure;
- an indication of any documents supporting the Disclosure, to be attached where possible.

1.3 INVESTIGATION OF DISCLOSURES

The Ethics Officer shall carry out an appropriate investigation of the concerns raised in the shortest time possible and ensuring the completeness, accuracy and objectivity of the investigation.

When the concerns raised directly or indirectly regard one or more members of the Ethics Officer, or activities falling within the scope of the Officer's responsibilities within the Atlantia Group, these members must immediately declare a conflict of interest and recuse themselves from any activity relating to the Disclosure. In such cases, the Ethics Officer may – if deemed necessary or appropriate – provisionally appoint replacement members to take part in investigating the Disclosure in question in place of the members who have recused themselves. Similarly, members of the Ethics Officer shall unanimously follow the same procedure if the concerns raised directly or indirectly regard the Coordinator, or activities falling within the scope of his or her responsibilities within the Atlantia Group.

The investigation shall consist of the following stages:

1. Preliminary checks

2. Investigation
3. Actions taken

1.3.1 Preliminary checks

Having received the Disclosure, the Ethics Officer shall enter it into a specific Register, held by the Technical Secretariat, noting and updating the following information, where applicable: a) a progressive number assigned on entry; b) the date of receipt and channel used; c) the Group company involved; d) the name of the Whistleblower (if provided) and the alphanumeric code assigned to them; e) the subject and a summary of the Disclosure; f) the type of alleged violation reported; g) the date of any transmission to the relevant supervisory board or Compliance Officer; h) the Responsible Officer; i) the date the investigation began and was conducted; l) the status of the investigation; m) the Ethics Officer's decision at the end of the investigation; n) notes.

For each Disclosure, the Ethics Officer shall create a specific file, held by the Technical Secretariat, in which the documentation collected in relation to the Disclosure shall be stored, including whilst the investigation is in progress. This shall include the records of any interviews with persons of interest and the final investigation report.

The Register of Disclosures and the original documentation relating to them and to the investigation shall be stored by the Ethics Officer and held by the Technical Secretariat in specific archive. This shall be done in such a way as to guarantee an adequate level of protection against the risk of accidental or illegal destruction, loss, interference with or access to the information by unauthorised persons.

If the Whistleblower has been named, in handling Disclosures, the name must always be kept separate from the content of the Disclosure and replaced by an alphanumeric code assigned on initial entry in the Register.

Following a preliminary examination of the content of Disclosures, the Ethics Officer shall classify Disclosures as:

- ***“Pertinent Disclosures”***;
- ***“Non-pertinent Disclosures”***;
- ***“231 Disclosures”***.

In addition, the Ethics Officer shall:

- take no further action on Disclosures (i) whose content cannot be verified due to the general nature of the concerns, the absence or insufficiency of evidence (references to events, circumstances and people, etc.) needed to initiate checks, and where it is not possible (or useful) to contact the Whistleblower (so-called **“Unsubstantiated”** Disclosures), or (ii) whose content cannot be verified using the investigative powers available to a business organisation (**“Unverifiable”** Disclosures);
- take no further action on Disclosures regarding events previously known about and already fully investigated by the Ethics Officer, or by the Group’s Internal Audit Department, or by the relevant departments within Group companies, provided that the Disclosure does not provide or is not capable of providing additional evidence or further details with respect to the information already known (**“Expired”** Disclosures);
- as a rule refrain from dealing with Disclosures regarding (i) events that are already being investigated by public authorities (for example: through the courts or by administrative bodies, etc.), and (ii) events previously known about and that are the subject of a pending dispute between a Group company and Third Parties or Employees (Disclosures classified as **“Under investigation/ Sub judice”**);
- inform the Head of Human Resources of the Group company involved that the Disclosure has been received and if no further action is taken so that they may pass on this information to the relevant line manager, depending on the content of the Disclosure.

1.3.2 Investigation of Pertinent Disclosures

The aim of the investigation is to look into Pertinent Disclosures so as to identify, analyse and assess the potential grounds for considering the concerns raised to be valid or otherwise. After a collective assessment, the Ethics Officer shall opt for one of the following actions:

- conduct a direct investigation by obtaining information from departments within the Group company to which the Disclosure relates;
- avail itself of the support of the Relevant Departments, as identified from time to time, in conducting the investigation, requesting feedback on the concerns raised;
- request the Group’s Internal Audit Department to carry out the necessary checks designed to analyse and assess the grounds for the concerns raised. The Internal Audit Department shall then provide the Ethics Officer with an audit report on the checks conducted;

- or, based on the feedback received, request further investigation and/or make recommendations regarding the adoption of the necessary corrective measures in the areas and business processes to which the Disclosures relate.

If deemed necessary and appropriate for the purposes of the investigation, the Ethics Officer may interview (either directly or through the Group's Internal Audit Department) the Whistleblower (if named in the Disclosure), and the Reported Person and any other persons who it believes may have useful information or evidence. Interviews shall be minuted by the Secretary to the Ethics Officer.

1.3.3. Action taken

At the end of the investigation, the Ethics Officer shall record the action taken in the Register, noting the reasons for such action. In particular, the resulting measures may consist of:

- a request and/or recommendation for the departments involved to take appropriate action in relation to the identified concerns. It will then be the responsibility of the department's management to decide on what action to take – based on existing disciplinary measures applied within the relevant Group company – and to inform the Ethics Officer of the exact initiatives implemented. Only once this communication has been made may the Disclosure process be considered closed (**“Actioned”** Disclosures);
- the filing of Disclosures for which the investigation has not found evidence to uphold the concerns raised (Disclosures **“Closed without Action”**).

In any event, the Ethics Officer shall inform the Head of Human Resources of the Group company involved so that they may pass on this information to the relevant line manager, depending on the content of the Disclosure.

1.4 NON-PERTINENT DISCLOSURES

The Ethics Officer passes on Non-pertinent Disclosures to the relevant departments for them to handle (for example: customer complaints are passed on to the relevant departments to manage customer issues; Employees' grievances regarding their working conditions, as well as reports of an Employee's potential failure to meet their contractual obligations –absenteeism, etc. – are passed on to the relevant Human Resources department; etc.), and for the purposes of this Policy are classified as not for further action by the Ethics Officer. The departments involved are, however, required to report back to the Ethics Officer on any action taken in the form of a quarterly summary.

1.5 231 DISCLOSURES

231 Disclosures are handled solely by the supervisory board of the Group company involved.

These also include Disclosures that, during the preliminary checks carried out by the Ethics Officer, initially appear to regard, even if only partially, 231 matters and which should be passed on in full to the supervisory board of the relevant Group company, which has sole responsibility for handling the Disclosure in accordance with its internal rules, notifying the Ethics Officer of the outcome.

If the supervisory board deems that the Disclosure passed on by the Ethics Officer does not regard matters relating to the 231 Model, or if it has independently received a non-231 Disclosure, the board should pass it back to the Ethics Officer, giving the reasons for its decision.

2. GUARANTEES AND PROTECTIONS

2.1 GUARANTEE OF CONFIDENTIALITY

All Atlantia people who receive a Disclosure and/or who are aware of it, for whatever reason, are required to ensure that the existence and content of the Disclosure remain confidential, as well as the identities of Whistleblowers (if named) and Reported Persons.

Any communication regarding the existence and content of the Disclosure, and the identities of Whistleblowers (if named) and Reported Persons, must be strictly on a need-to-know basis.

To ensure traceability, the Ethics Officer shall keep a list, in the specific Register of Authorised Persons, of anyone who has received information regarding each Disclosure, indicating the information provided to each person (the existence and/or content of the Disclosure, the identity of the Whistleblower and/or the Report Person, if known, and the outcome of any investigation, etc.).

2.2 PROTECTING THE WHISTLEBLOWER

2.2.1 Protecting the Whistleblower's identity

The Atlantia Group protects the Whistleblower's identity from the time it receives the Disclosure, as required by law.

In the case of Disclosures received via the IT platform described above in paragraph 1.1, the Whistleblower's identity (and the content of the Disclosure) is protected as follows:

- the platform is managed by a specialist external body that is independent from the Atlantia Group;

- the platform follows a no-log policy, not making any record, either direct or indirect, of the connection used (for example, the server, IP address or mac address), thus guaranteeing that access is completely anonymous. This means that the corporate information systems are not able to identify the IP address, even where the platform is accessed from a computer connected to one of the Group's networks;
- the platform guarantees high standards of security, using advanced algorithms and other methods for protecting against unauthorised access;
- it is not necessary to register to access the website of any Group company from the Internet (available to anyone, Employees included), enabling the Whistleblower to remain anonymous. The Whistleblower, if he or she wishes, may otherwise provide their name, giving express consent for their details to be made known to the Ethics Officer (or a supervisory board in the event of a 231 Disclosure);
- in the event of access via the corporate Intranet (another channel available only to Employees of Italian Group companies), registration is technically necessary in order to verify that the email account used by the Whistleblower effectively belongs to an Employee, but any identifying information is automatically rendered anonymous, so that their Disclosure can immediately be viewed by anyone in completely anonymous form. In this latter case, the manager of the platform has contracted with the Atlantia Group not to reveal the name of the Whistleblower Employee, unless required to do so by law.

In the case of Disclosures received in paper form or electronically, the Whistleblower's identity (and the content of the Disclosure) is protected as follows:

- paper correspondence sent to the Ethics Officer (or a supervisory board) is delivered closed (as delivered by the postal service) to the Ethics Officer's Technical Secretariat (or the supervisory board);
- the ethic_officer@atlantia.it email account may only be accessed by members of the Ethics Officer and the Technical Secretariat (whilst members of the supervisory board only have access to the dedicated email account for the supervisory board); the administrator of the relevant corporate email system may access the account solely for technical reasons, having submitted a written request to the Coordinator of the Ethics Officer (or the relevant supervisory board for the dedicated email). Access shall only allowed following prior written

authorisation (from the Coordinator of the Ethics Officer or the relevant supervisory board, as applicable).

As established in paragraph 1.3.1 above, in all cases in which the Whistleblower has been named, when the Ethics Officer handles the Disclosures, the name must be kept separate from the content of the Disclosure and replaced by an alphanumeric code assigned on initial entry in the Register held by the Technical Secretariat.

2.2.2 Protecting the Whistleblower from victimisation or discrimination

In accordance with the law, the Atlantia Group shall prohibit and punish any form of victimisation or discrimination of anyone filing a Disclosure (and of anyone who has helped to investigate the concerns raised), regardless of whether or not there are grounds for the Disclosure.

If the Whistleblower is an Employee in good faith, the Ethics Officer (availing itself of the relevant departments) shall monitor the working life of the Employee over a period of 2 years from the date of the Disclosure, to ensure the absence of any discriminatory actions or other forms of victimisation resulting from the Disclosure.

2.3 PROTECTING THE REPORTED PERSON

The Atlantia Group shall require everyone to help in maintaining a climate of reciprocal respect and prohibit behaviour that could compromise anyone's dignity, honour and reputation.

The guarantees of confidentiality provided by the Policy also protect the Reported Person.

The reported Employee has the right to be informed of the existence of the Disclosure and the outcome of the investigation. Information of the Employee may be delayed, for as long as is strictly necessary, in order to avoid the risk of prejudicing the investigation.

The Reported Person shall not be subjected to disciplinary action if there is no objective proof of the reported violation, or without conducting an investigation of the concerns raised by the Disclosure and without notifying the Reported Person of the allegations in accordance with the procedures required by law and/or contract.

The Reported Person may not ask to know the name of the Whistleblower, unless this is expressly provided for by law.

For further protection, any rights or powers granted to the Reported Person by law are unaffected.

3. REPORTING

The Ethics Officer shall prepare a six-monthly report on all the Disclosures received and the investigations conducted –clearly indicating those that are Pertinent – to be sent to the CEO/GM and Atlantia’s oversight bodies: the Control, Risk and Corporate Governance Committee, the Director responsible for the internal control system and risk management, the Board of Statutory Auditors and Atlantia’s Supervisory Board.

With regard to Disclosures received in relation to Group companies other than Atlantia SpA, the Ethics Officer shall prepare a specific six-monthly report to be sent to the respective chief executive officers, supervisory boards and/or compliance officers, if appointed, at their request.

In addition, the Ethics Officer shall publish a six-monthly quantitative and qualitative report on the Disclosures received on the page dedicated to the Ethics Officer at <http://www.atlantia.it/it/corporate-governance/codice-etico.html>.

This report shall also be published as part of the Atlantia Group’s Integrated Report.

4. DISCIPLINARY ACTION

Each Group company shall, if necessary, apply disciplinary measures for their Employees, including:

- anyone guilty of any form of victimisation or discrimination, or form of direct or indirect harassment of the Whistleblower (or whoever assisted in the investigation of the concerns raised in a Disclosure) for reasons directly or indirectly linked to the Disclosure;
- the Reported Person insofar as they are responsible for the identified misconduct;
- anyone who violates the confidentiality obligations referred to in the Policy;
- Employees who, as provided for by law, have filed a false Disclosure as a result of fraud or gross negligence.

The disciplinary measures shall be proportionate to the entity and seriousness of the identified misconduct, including, in the most serious cases, termination of employment.

Third Parties (for example, partners, suppliers, consultants, agents, etc.) shall be subject to legal redress or action as well as contract provisions requiring compliance with the Code of Ethics.

5. DATA PROTECTION

In accordance with the principle of minimisation referred to in art. 5 of EU Regulation 2016/679 (the “GDPR”), only personal data that is pertinent to and necessary for the purposes of the Policy may be handled. Therefore, all personal data (regarding any natural person) contained in the Disclosure, or otherwise collected during the investigation, that is not required shall be cancelled or rendered anonymous.

The data protection notice contains general information about the processing of personal data in relation to the Policy.

In the case of each Disclosure, the Reported Person and other persons involved in the Disclosure may not immediately receive a specific data protection notice regarding the processing of their data, if there is a risk that, by providing the notice, the ability to effectively confirm the grounds for the Disclosure or to gather the necessary evidence is compromised.