

ATLANTIA S.P.A. BOARD OF DIRECTORS' REPORT CONCERNING ITEM 6) ON THE AGENDA OF THE ORDINARY GENERAL MEETING TO BE HELD ON 29 MAY 2020 ON SINGLE CALL: ***“REPORT ON THE REMUNERATION POLICY FOR 2020 AND REMUNERATION PAID IN 2019, PREPARED PURSUANT TO ART. 123-TER OF LEGISLATIVE DECREE 58 OF 24 FEBRUARY 1998: 6.1 FIRST SECTION: REPORT ON THE REMUNERATION POLICY FOR 2020 (BINDING RESOLUTION); 6.2 SECOND SECTION: REPORT ON REMUNERATION PAID IN 2019 (NON-BINDING RESOLUTION)”***.

6.1) FIRST SECTION: REPORT ON THE REMUNERATION POLICY FOR 2020 (BINDING RESOLUTION)

Dear Shareholders,

Italian Legislative Decree no. 49 of 10 May 2019, implementing Directive 2017/828 of the European Parliament and of the Council of 17 May 2017 (“SHRD II Directive”), introduced some significant changes to Art. 123-ter of the TUF with reference to the *“Report on the policy regarding remuneration and remuneration paid”*.

These provisions shall come into force with the publication of the reports on remuneration’s policies and on the remuneration paid, presented to the shareholders’ meetings called to approve the financial statements relating to financial years beginning from 1st January 2019.

The first section of the Report on the Remuneration Policy for 2020 and Remuneration paid in 2019, prepared on the basis of Article 123-ter, paragraph 3 of the TUF and of Article 84-quater of the Issuers’ Regulation, illustrates the policy proposed by the Company for the year 2020 on the remuneration of the Board of Directors, general managers, other managers with strategic responsibilities and, without prejudice to the provisions set forth under Art. 2402 of the Italian Civil Code, of the board of statutory auditors, as well as the procedures used to adopt and implement this policy. Pursuant to Article 123-ter, paragraph 3-ter, of the TUF, as amended by the Italian Legislative Decree no. 49 of 10 May 2019, the Shareholders’ Meeting shall resolve with a binding resolution, in favour or against, on the first section of the Report.

Please refer to the first section of the Report on the Remuneration Policy for 2020 and Remuneration paid in 2019, approved by the Board of Directors, which will be published in accordance with the deadlines required by law at the Company’s registered office, on the Company's website (<http://www.atlantia.it/en/investors/general-meetings.html>) and on the authorized storage mechanism 1Info (www.1Info.it), in accordance with the law.

In view of the foregoing, the Board of Directors invites the Shareholder’s Meeting to adopt the following resolution:

“The Ordinary Shareholders' Meeting of Atlantia S.p.A.:

- having regard to Articles 123-ter of Legislative Decree No. 58/98 and 84-quater of Consob Regulation No. 11971/99;

- having examined the first section of the "Report on the policy regarding remuneration and fees paid", approved by the Board of Directors on 28/4/ 2020 pursuant to Arts. 123-ter of Legislative Decree No. 58/98 and 84-quater of Consob Regulation No. 11971/99" and published by the Company in accordance with the law;

- having taken into account the binding nature of this resolution, pursuant to Art. 123-ter, paragraph 3-ter, of Legislative Decree No. 58/98,

resolves

to approve the first section of the Report on the Remuneration Policy for 2020 and Remuneration paid in 2019 of Atlantia S.p.A..

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6.2 SECOND SECTION: REPORT ON REMUNERATION PAID IN 2019 (NON-BINDING RESOLUTION)".

Dear Shareholders,

the second section of the Report on the Remuneration Policy for 2020 and Remuneration paid in 2019, prepared on the basis of Article 123-ter, paragraph 4 of the TUF and of Article 84-quater of the Issuers' Regulation, provides the representation of each of the items comprising remuneration of the Members of the Board of Directors and the Board of Statutory Auditors, of the General Managers and, in aggregate, of the other Executives with Strategic Responsibilities; and analytically illustrates the compensation paid to the subjects listed above in 2019 for any title and in any form by the company and by its subsidiaries or affiliates.

Pursuant to Article 123-ter, paragraph 6, of the TUF, as amended by the Italian Legislative Decree no. 49 of 10 May 2019, the Shareholders' Meeting shall resolve with a non-binding resolution, in favour or against, on the second section of the Report.

Please refer to the second section of the Report on the Remuneration Policy for 2020 and Remuneration paid in 2019, approved by the Board of Directors, which will be published in accordance with the deadlines required by law at the Company's registered office, on the Company's website (<http://www.atlantia.it/en/investors/general-meetings.html>) and on the authorized storage mechanism 1Info (www.1Info.it), in accordance with the law.

In view of the foregoing, the Board of Directors invites the Shareholder's Meeting to adopt the following resolution:

"The Ordinary Shareholders' Meeting of Atlantia S.p.A.:

-having regard to Articles 123-ter of Legislative Decree No. 58/98 and 84-quater of Consob Regulation No. 11971/99;

- having examined the second section of the " Report on the Remuneration Policy for 2020 and Remuneration paid in 2019", approved by the Board of Directors on 28/4/ 2020 pursuant to Arts. 123-ter of Legislative Decree No. 58/98 and 84-quater of Consob Regulation No. 11971/99" and published by the Company in accordance with the law;

- having taken into account the non binding nature of this resolution, pursuant to Art. 123-ter, paragraph 6, of Legislative Decree No. 58/98,

resolves

in favour of the second section of the "Report on the Remuneration Policy for 2020 and Remuneration paid in 2019" of Atlantia S.p.A."

Rome, 29 April 2020

Atlantia S.p.A.

For the Board of Directors

The Chairman

Fabio Cerchiai