



# **Explanatory Report on Item 1) on the Agenda of the Ordinary General Meeting called for 29 April 2022**

Explanatory Report by Atlantia S.p.A.'s Board of Directors on item 1 on the agenda of the Ordinary General Meeting of Shareholders to be held on 29 April 2022 on single call: *"2021 Financial Statements:*

- A. Approval of the financial statements of Atlantia S.p.A as of 31 December 2021., accompanied by the Reports of the Board of Statutory Auditors and of the Auditor of the Accounts. Presentation of the Annual Integrated Report and of the consolidated financial statements as of 31 December 2021. Related and consequent resolutions.*
- B. Allocation of net profit concerning 2021 financial year and dividend distribution. Related and consequent resolutions."*

**A. Approval of the financial statements of Atlantia S.p.A as of 31 December 2021., accompanied by the Reports of the Board of Statutory Auditors and of the Auditor of the Accounts. Presentation of the Annual Integrated Report and of the consolidated financial statements as of 31 December 2021. Related and consequent resolutions.**

Dear Shareholders,

On 10 March 2022, the Company's Board of Directors approved the draft financial statements for the year ended of 31 December 2021, which show a profit of Euro 1,169,471,170.

At the same meeting, the Board of Directors approved the consolidated financial statements as of 31 December 2021.

With the aim of improving the disclosure of financial and non-financial information made available to stakeholders, and in continuity with what was done in 2020, Atlantia presents for the second year the Group's Annual Integrated Report.

The purpose of the Annual Integrated Report is to provide a comprehensive and transparent representation of the financial and non-financial performance of: Atlantia and the Group as a whole; the context in which they operate; the strategies adopted; the main risks to which they are exposed; and a summary of the corporate governance structure and remuneration policies adopted by the Parent Company.

Furthermore, Atlantia's Annual Integrated Report meets the requirements of Legislative Decree no. 254/2016, which transposes Directive 2014/95/EU in matters of non-financial disclosure, and it features a specific section labelled consolidated Non-financial Disclosure (NFD), with a bridging framework facilitating the identification of non-financial disclosures in the document.

It should be stressed that the NFD, which contains information on environmental and social issues concerning personnel, respect for human rights, and the fight against active and passive corruption, is submitted to the General Meeting for information purposes only, given that it is not subject to its approval insofar as it falls under the responsibility of the Board of Directors.

The NFD has been subject to a limited assurance by the auditing company KPMG S.p.A. in accordance with Legislative Decree 254/2016 (Art. 3, paragraph 10).

The Annual Integrated Report for 2021, which includes the draft financial statements for the year ended as of 31 December 2021, the consolidated financial statements as of 31 December 2021 with the relevant certifications indicated in Art. 154-bis, paragraph 5, of the Finance Act, and the reports of the Board of Directors on operations, the report of the Board of Statutory Auditors and that of the Auditor of the Accounts, will be made available to the public at the registered office in Piazza di San Silvestro, 8, Rome, on the Company's website (<https://www.atlantia.com/en/governance/general-meeting>) and on the storage platform 1Info ([www.1Info.it](http://www.1Info.it)), in accordance with the law.

The Annual Integrated Report has been drawn up, in accordance with the Transparency Directive, in the European Single Electronic Format (ESEF) in line with the principles set out in EU Delegated Regulation 2019/815. However, the report will also be published in PDF format for ease of reading, it being understood that only the ESEF-format version will have legal value.

**Proposed resolution**

In view of the foregoing, the Board of Directors asks the General Meeting to adopt the following proposed resolution:

*"The Ordinary General Meeting of Atlantia S.p.A.*

- *having examined the financial statements for the year ended as of 31 December 2021, accompanied by the Reports of the Board of Statutory Auditors and the Auditor of the Accounts;*
- *having noted the consolidated financial statements as of 31 December 2021, accompanied by the Report of the Auditor of the Accounts;*
- *having noted the Annual Integrated Report for 2021 and the further relevant documents*

*resolves*

*to approve the financial statements for the year ended as of 31 December 2021"*

## **B. Allocation of net profit concerning 2021 financial year and dividend distribution. Related and consequent resolutions.**

Dear Shareholders,

As communicated to the market on 15 June 2021, Atlantia's development plan contemplates a dividend policy for the financial years from 2021 to 2024 – to be implemented with effect from the General Meeting now being convened – that envisages the distribution of approximately EUR 600 million in 2021, with estimated annual growth of between 3% and 5% in subsequent years thanks to cash generated by the Company's portfolio of assets.

### **Proposed resolution**

In view of the foregoing, taking into account the results achieved, we ask you to adopt the following proposed resolution:

*“The Ordinary General Meeting of Atlantia S.p.A., after examining the explanatory report of the Board of Directors  
resolves*

*to approve the proposal formulated by the Board of Directors to allocate the profit for the year 2021 of EUR 1,169,471,170 as follows, taking into account the shares outstanding as of 10 March 2022, i.e., 818,824,297:*

- a) towards the distribution of a dividend, equal to EUR 0.74 per share, for an estimated aggregate of EUR 605,929,980, to be paid, before any legal deductions, with effect from 25 May 2022, with the “ex-dividend date” of coupon no. 34 being 23 May 2022 and with the “record date” (i.e., the date of entitlement to the payment of the dividend, in accordance with Art. 8-terdecies of Legislative Decree no. 58 of 24 February 1998 and Art. 2.6.6, paragraph 2, of the Regulation of Markets organised and managed by Borsa Italiana S.p.A.) being 24 May 2022; the foregoing with reference to each ordinary share outstanding on the record date, excluding treasury shares in the portfolio as of that date, this being without prejudice to those shares which will be effectively allotted, in accordance with the incentive plans in force, during the current financial year.*
- b) to the available “Retained earnings” reserve for the remaining portion of the profit for the year, estimated at EUR 563,541,190.*

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Rome, March 10, 2022

**Atlantia S.p.A.**  
for the Board of Directors  
The Chairman  
Fabio Cerchiai