



**Atlantia**

Anticorruption Policy  
Atlantia Group





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## Introduction

The Atlantia Group, mindful of the negative effects of corrupt practices on the economic and social development of the areas in which it operates, is committed to preventing and combating illegal activities in its business.

Prevention of corrupt practices is not just a legal obligation but also one of the guiding principles of the Atlantia Group, also in light of the strategic importance of the sectors in which the Group engages and the social and legal significance of the contexts in which its business is rooted.

As part of its commitment in this area, the Atlantia Group has adopted the Code of Ethics, which – in conjunction with the Organisational, Management and Control models adopted pursuant to Legislative Decree 231/01 (which all the Italian companies have drawn up and update constantly) and the Compliance Programmes implemented by foreign subsidiaries – sets out the values that inspire the Group in the pursuit of its objectives and the key principles underlying its management practices.

## I. Purposes

As further confirmation of its commitment to combating illegal conduct, by introducing this Policy the Atlantia Group intends to bring together and combine into a coherent whole the existing rules designed to prevent and combat such behaviour already applied by the Group, so as to enhance the Relevant Persons' awareness of the rules and behaviours that must be observed.

The Policy is designed for application by Atlantia SpA and all Group companies, in the countries in which they operate, providing each Company with a frame of reference for the identification, review and achievement of Anticorruption objectives established in keeping with the Policy.

## 2. Policy statement

In accordance with national and international legislation and in pursuance of paragraph 3 of the Code of Ethics, the Atlantia Group does not tolerate Corruption in any way.

In particular, in relation to the Group's current or potential business and for any of its areas of interest, the Relevant Persons under the Policy must not:

- offer, promise, give, pay, authorise a third party to give or pay, directly or indirectly, undue benefits or advantages of any value or other monetary or non-monetary compensation to a third party (a Public Official or a Person Performing Public Services or a private party) as an incentive or reward to act or refrain from acting in relation to one's duties, regardless of where the payoff is made or offered and the place where the third party or the Relevant Person operates;
- request or accept, or authorise a third party to request or accept, directly or indirectly undue benefits and advantages of any value or other compensation other monetary or non-monetary compensation by a third party (a Public Official or a Person Performing Public Services or a private party) as an incentive or reward to act or refrain from acting in relation to one's duties, regardless of where the payoff is made or offered and the place where the third party or the Relevant Person operates.

Moreover, the conduct indicated in paragraph 7 is prohibited.

Violation of these Policy rules constitutes a breach of the Code of Ethics and may expose Atlantia and its Subsidiaries to the risk of penalties and substantial reputational damage.

In keeping with the zero-tolerance approach, the Atlantia Group will not entertain any exception to the provisions and prohibitions of this Policy. The conviction of acting for the benefit of the Group cannot justify in any way the adoption of conduct that goes against the above principles.

The Atlantia Group encourages its Staff to raise any and all doubts promptly.

Employees who are uncertain about the conduct to be adopted should refer to the Anticorruption Officer of the Group Company to which they belong, either through the dedicated e-mail address [anticorruption@companydomain] or by regular email.

Actual or even suspected violations of the Anticorruption Rules and Regulations and this Policy and must be reported at once, in accordance with paragraph 9.

The Atlantia Group guarantees that no employee will be punished, dismissed, demoted, suspended, transferred or discriminated against in any way (i) for refusing to adopt illegal conduct, even though such refusal resulted in negative consequences for the Group's business and (ii) for reporting in good faith violations of the Anticorruption Rules and Regulations or this Policy.

## 3. Scope

This Policy is issued by Atlantia SpA and its adoption is mandatory for all its Subsidiaries.

Compliance with the Anticorruption Rules and Regulations and this Policy is mandatory for all Relevant Persons.

In the event that applicable provisions of Anticorruption Rules and Regulations are stricter than those of the Policy, such provisions must be complied with and, in any case, their violation will constitute also a Policy violation.

### 3.1. Adoption and implementation by Group Companies

Each Group Company, whether Italian or foreign, will adopt the Policy without exceptions.

Should, in response to specific local requirements, an overseas Subsidiary need to adopt its own Anticorruption code, the code must in any event comply with the Policy, whose content must form the basis for the code.

In addition, each Subsidiary should take any further steps necessary to prevent and control the specific risks to which it is exposed and to establish operational guidelines, with specific regard to the relevant legal and operating environment.

Each Group Company must publish the Policy on its website.

## 4. Definitions

For the purposes of this Policy, the terms listed below will have the meaning specified:

**Anticorruption Rules and Regulations:** National regulations applicable in the individual countries where the Atlantia Group operates, the best practices and guidelines set out by international private organisations (ICC – International Chamber of Commerce, Transparency International, PACI – Partnering Against Corruption Initiative and the Global Compact of the United Nations, UNI ISO 37001), as well as all the international law Conventions, including but not limited to:

- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- Criminal Law Convention on Corruption – Council of Europe (1999);
- United Nations Convention against Corruption (2004).

**Atlantia:** Atlantia SpA.

**Atlantia Group or Group (or also Group Companies):** Atlantia and its Subsidiaries.

**Atlantia Group Staff:** The employees of Atlantia and the Group Companies (executives, middle managers, administrative staff, blue-collar workers).

**Code of Ethics:** Code of Ethics of the Atlantia Group.

**Corruption:** Conduct whereby anybody who, acting directly or indirectly on behalf or in the interest of Group Companies, offers, promises, receives or provides undue rewards and/or compensation, directly or indirectly (thus through third parties), for personal benefit for the benefit of Group Companies or third parties. For the purposes of the Policy there is no difference between “corruption of a Public Official or a Person Performing Public Services” and “corruption

of a private party”. Again for the purposes of this Policy, among widely used references, attention is called also to the definition of corruption adopted by Transparency International (“*the abuse of entrusted power for private gain*”) and the World Bank (“*offering, giving, receiving or soliciting, directly or indirectly, anything of value to influence improperly the actions of another party*”).

**Anticorruption Officer:** Anticorruption Officer appointed by each Subsidiary, whose authority is set out in the appointment memorandum and whose independence is guaranteed by his or her lack of involvement in the business activities exposed to corruption risks.

**Group Anticorruption Officer:** Anticorruption Officer appointed by Atlantia, as part of the Group Compliance and Security Department, whose authority is set out in the appointment memorandum and whose independence is guaranteed by his or her lack of involvement in the business activities exposed to corruption risks.

**Person Performing Public Services:** A person who performs a public service for any reason, including for a national or international agency, as defined in the single national legislation to which the public service refers.

**Policy:** The Anticorruption Policy adopted by Atlantia and its Subsidiaries pursuant to paragraph 3.

**Public Official:** A person that performs a legislative, administrative or judicial public function, regardless of whether the office is held by appointment, election or succession.

**Relevant Persons:** The Group’s worldwide Staff and all those who act in the name and/or on behalf and/or in the interest of the Atlantia Group and who engage in business and professional relations with it.

**Subsidiaries:** Atlantia’s direct and indirect subsidiaries.

## 5. Roles and responsibilities

### 5.1 Group Anticorruption Officer

The Group Anticorruption Officer is appointed to operate in the Compliance and Security Department, to provide methodological assistance at Group level in the prevention of corrupt practices.

Specifically, the Group Anticorruption Officer, in agreement with the Office of the General Counsel (i) shall monitor constantly regulations and case law in the area of Anticorruption; (ii) shall adopt guidance for the establishment of Group standards; (iii) shall upgrade, update and improve the Policy.

Furthermore, the Group Anticorruption Officer shall also act as Atlantia SpA's Anticorruption Officer.

### 5.2 Anticorruption Officer

The Anticorruption Officer shall oversee compliance to prevent Corruption and ensure that: (i) the Policy is implemented by the Subsidiary; (ii) specialised assistance in Anticorruption matters is provided to the Subsidiary's staff; (iii) the Corruption prevention management system is checked for compliance with the general requirements; and (iv) Corruption risk is constantly monitored.

In addition, the Anticorruption Officer:

- (i) shall report regularly on their activities to the Supervisory Board of their Company, interacting with it to ensure that both fulfil their respective duties;
- (ii) shall provide the Group's Internal Audit Department information on the schedule of the audit activities for their Company and any other necessary or useful detail;
- (iii) shall interact with the competent Legal (and Compliance, where applicable) function to obtain updates on regulatory and case law developments in the area of interest.



## 6. General principles

To comply with the Policy, the Group shall adopt and follow the following general criteria:

- **segregation of duties:** The party performing an operational activity must be different from the party that controls such activity (and/or the party that authorises it, where available), as operational activities and control functions need to be adequately segregated;
- **signatory powers:** Signatory powers must be adequately formalised and clearly defined and be attributed in close connection with the needs associated with the specific organisational and management responsibilities of the executive vested with them. Signatory powers must be exercised in accordance with the limits sets in terms of value and scope, the instructions received and company procedures and the applicable laws. The company functions that, within the scope of their duties and responsibilities, have prepared the signed document and/or submitted the document to be signed by the executive shall be responsible for ensuring that the document is compliant with the law and this Policy, as well as with any other applicable regulatory or procedural provision. The procedure followed to prepare and submit the document for the executive's signature must be adequately traced and the pertinent paper trail adequately stored;
- **impartiality and lack of conflicts of interest:** The Relevant Persons for the purposes of the Policy must operate with professionalism, transparency, impartiality and in accordance with Anticorruption Rules and Regulations and must report promptly any situation which might give rise to a conflict of interest. As regards Group Staff, notifications on possible conflicts of interest must be sent in accordance with the specific Group procedure;
- **traceability and storage:** All the activities

carried out and the relevant controls performed must be traceable and verifiable ex post. The documentation produced must be filed properly and be easily retrievable;

- **know your partner:** All process owners must implement, within the scope of their duties and responsibilities, proper procedures (in accordance with reasonableness and proportionality criteria with respect to the relationship to be established): (i) to check the reliability, reputation and adequacy of any third party with whom the Atlantia Group is considering the establishment of a professional and business relationship; (ii) to lay down specific contractual provisions that require third parties to comply with the principles contained in the Code of Ethics, in the Policy and in the procedures and protocols implemented to comply with Anticorruption Rules and Regulations; and (iii) to check the effectiveness of the services rendered by third parties in pursuance of the contracts entered into with Group Companies and determine the reasons for the payments as well as the fairness of the amounts to be disbursed.

As a general criterion, for the purposes of application of the Policy, the following must be considered prohibited (as are the types of conduct referred to in the Policy, specifically in paragraph 7):

- (i) any other conduct that, even though it is not expressly prohibited by the Policy, has the same purpose as one or more prohibited conducts referred to in the Policy;
- (ii) (i) any approach intended to circumvent or avoid the prohibitions referred to in the Policy (including, but not limited to, a) a given conduct referred to in the Policy is prohibited also in the event that a party uses funds or resources that are either personal or made available by a third party external to the Group; b) the provision of

## 7. Principles of conduct in key sensitive areas

monetary or non-monetary benefits referred to in the Policy is prohibited also in the event that the beneficiary is not the person directly involved in company activities – a Public Official, supplier, partner, etc. – but a family member, a nominee, an intermediary, a creditor, a debtor, etc.; c) the prohibition to make or accept gifts other than small value gifts applies also to the Relevant Person with regard to the offer/receipt to/from the same party of a large number of small value gifts over a reasonably long period of time for the purposes of the Policy).

Each Group Company shall guarantee that the Policy will also be made known to its commercial and financial partners, professionals, consultants, commercial promoters, all types of collaborators and suppliers. Such parties shall be required to sign a statement confirming that they have knowledge of the Policy and that they undertake to comply with it and ensure that their assignees or successors and contracting parties shall comply with it.

Regarding the types of activity of the Atlantia Group, the following areas are most sensitive to the risk of Corruption:

- Dealings with Public Authorities (in all their ramifications)
- Gifts, accommodation and public relations expenses
- Facilitation payments
- Relationships with political and trade union organisations
- Consulting, specialist and professional engagements
- Award of contracts for works and the supply of goods and services
- Acquisitions of equity stakes in other companies and joint ventures (M&A)
- Staff selection and recruitment
- Non-profit initiatives and sponsorships
- Bookkeeping entries

In relation to current or potential Group business and otherwise in relation to all areas of interest of the Group, Relevant Persons must comply with the Code of Ethics, the procedures and the protocols established to abide by Anticorruption Rules and Regulations, as well as the following principles of conduct.

### Dealings with Public Authorities (in all their ramifications)

The Group's dealings with the representatives of Public Authorities, in all their ramifications, must be strictly compliant with Anticorruption Rules and Regulations and cannot in any way jeopardise the Group's integrity and reputation.

Only authorised Group officers and functions may enter into commitments, and manage dealings, with representatives of Public Authorities and/or quasi-public entities.

In these dealings the Group must not try to influence improperly the decisions of the institution concerned.

Regarding dealings with Regulatory, Supervisory and Control Authorities, the Group undertakes to abide strictly by the rules established by such Authorities to ensure compliance in the areas falling within their purview. The Group's employees shall comply with any request by such Authorities during their inspections, by cooperating in the relevant activities.

### Gifts, accommodation and public relations expenses

Presents, gifts and other public relations expenses are allowed within the boundaries of common professional and commercial courtesy, it being understood that under no circumstances will sums of money be offered or accepted.

To that end, presents, gifts and any other benefit or non-monetary compensation that the Relevant Persons offer to (or accept from) public or private parties must, under the circumstances, be: (a) appropriate, reasonable and in good faith; (b) such as not to (i) jeopardise the integrity and reputation of any of the parties in the relationship or (ii) create the impression, in the beneficiary or in an impartial third party, that they are intended to obtain, maintain or compensate for undue advantages or to exercise undue or illegal influence over the beneficiary's activities or decisions; (c) registered and otherwise not offered or accepted secretly; (d) compliant with Anticorruption Rules and Regulations and procedures and corporate protocols.

Without prejudice to the foregoing criteria:

- (1) Relevant Persons may offer or accept presents, gifts or any other benefits or non-monetary compensation, provided that their value does not

exceed Euro 150. In the event of doubt, and in cases where that threshold is exceeded, particularly with respect to cases where the financial value cannot be easily determined, reference should be made to the Anticorruption Officer of the person's Group Company.

- (2) Hospitality (transportation, accommodation, meals, entertainment, etc.) is allowed for business purposes, to promote the Group's activities and to develop commercial relationships and partnerships.

For Group employees in direct hierarchical relationships, no presents or gifts are allowed which are not in line with common practice and otherwise exceed the value indicated above.

### Facilitation payments

The Group prohibits expressly, in Italy and abroad, all so-called facilitation payments, that is any type of payment or payoff given directly or indirectly to Public Officials or to Persons Performing a Public Service or to private parties, be they natural persons or entities, Italian or foreign, to expedite, facilitate or simply guarantee the performance of a routine activity or otherwise a lawful and proper activity falling within the scope of the duties of such parties.

### Dealings with political organisations and trade unions

The Group shall not provide contributions of any kind, directly or indirectly, to political parties, movements, committees or political and trade union organisations, or to their representatives or candidates, either in Italy or abroad, without prejudice to what is established and permitted by the applicable laws.

### Engagement of consultants, specialists and professionals

The procedure for selecting a consultant or professional must be based on their professionalism and must take into account the need for transparency, impartiality, cost-effectiveness and efficacy.

The Group's procedures shall implement these criteria, governing in a detailed manner the relevant processes.

The basic approach shall be as follows:

- where the nature of the engagement is such as to justify the choice of a specific professional (*intuitus personae*), provided that the need for the relevant professional service is adequately explained, steps shall be taken to retain such professional. The process owner guarantees, with adequate supporting documentation, that the selected professional meets the integrity, standing, reputation, reliability, organisational profile, technical and professional qualification and skill requirements necessary to fulfil the engagement;
- in the other cases, provided that the need for the relevant professional service is adequately explained and following as much as possible rotation criteria, the professional shall be selected through a comparison among different candidates with the qualifications necessary to carry out the task at hand. The competent company functions ensure that the professional to be retained meets the integrity, standing, reputation, reliability, organisational profile, technical and professional qualification and skill requirements necessary to fulfil the engagement;
- in any case, the competent company functions must ensure that the professional does not have any incompatibility or conflict of interests and that the country in which the professional (or the entity) is resident is not included in the list of countries with

a privileged tax regime, if this country is different from that in which the professional service is to be delivered.

The contracts and/or agreements entered into with the selected professionals must indicate – in an exhaustive, clear and adequately detailed manner – the services required and how such professionals are entitled to earn their agreed-upon fees.

The procedure to select professionals, the contracts and agreements entered into with them and the services rendered must be documented and justified.

### Award of contracts for works and the supply of goods and services

The Group's selection of its suppliers must be transparent, traceable, public and based on free competition, non-discrimination, equal treatment and rotation criteria and on verifiable data related to the competitiveness and quality of the products and services required.

The Group's procedures must adhere to the aforesaid criteria, setting out in detail the processes to be followed.

The following obligations must be fulfilled:

- strict compliance with the laws in force in the countries in which the Group operates;
- adoption of objective and transparent evaluation criteria in selecting any supplier;
- in relationships with suppliers, compliance with all the applicable laws and contractual terms and conditions;
- adoption of the principles of fairness and good faith in the correspondence and dialogue with suppliers, in line with best business practices.

The need to pursue the utmost competitive advantage for the Group requires the Group's suppliers to implement operational solutions in line with applicable laws and, more generally, with the principles of personal and health protection, safety at work and environmental protection.

### Acquisitions of equity stakes in other companies and joint ventures (M&A)

The Group's M&A initiatives must entail (under the responsibility of the process owner, with the support of the Legal department and the other departments concerned) the adequate and reasonable verification of counterparties, particularly their identity, reputation and reliability, any pending proceedings or convictions for Corruption (or for other offences that would suggest questionable professional ethics) for the counterparty or its representatives (e.g. partners, directors, senior managers, etc.).

Counterparty means the party to the M&A transaction (e.g. the seller of an equity interest in a company to a Group Company), the target of the M&A transaction (e.g., the company in which the Group Company acquires an equity interest).

Adequate due diligence relating to the target company must involve also the identification and evaluation of possible "legacy" risks, related to past instances of Corruption.

In its preliminary assessment, the Group must consider also the adoption of Anticorruption policies and procedures within the counterparty's organisation. If the target of the M&A deal then becomes part of the Group, in accordance with paragraph 3.1, the target must adopt this Policy (or a code that is consistent with the Policy, should the adoption of a different code

be necessary due to the peculiarities of the specific operating environment).

### Staff selection and recruitment

The Atlantia Group's staff selection and recruitment shall be based on the principles of fairness and impartiality.

The Atlantia Group shall recruit employees whose qualifications meet its staffing requirements, making choices (as with current employees) solely on the basis of professionalism and competence and rejecting any kind of favouritism.

Moreover, as they are selected, candidates must indicate, in accordance with the applicable laws, the existence of any situations and circumstances which the Group considers significant for the possible continuation of the selection process (e.g. kinship with civil servants, criminal sentences, incompatibility, etc.).

The Human Resources department of each Group Company is responsible for ensuring that its own selection and recruitment processes are without fail in line with the foregoing principles and criteria, also in the case of candidacies transmitted by Relevant Persons.

### Non-profit initiatives and sponsorships

Non-profit initiatives and sponsorships shall be undertaken at the Company's discretion, in accordance with common business practices.

The above activities must be carried out by the Group Companies in accordance with the applicable authorisation procedures and processes.

At any rate, aspects to be considered in the choice of proposals to accept, the Group Company concerned must pay attention to any possible conflicts of interest, whether personal or related to the company. In addition

to being reasonable and proportional with respect to the Group's expected outlay, the process owner must determine in advance the nature and importance of the initiative, the identity and reputation of the final beneficiaries of the sponsorship or the contribution (promoters, organisers, etc.).

Furthermore, implementation of the actual initiative should be verified, especially its consistency with the program proposed to the Group Company concerned.

### Bookkeeping entries

Every Group transaction or operation must be properly entered in the Group's accounting system, in accordance with the applicable laws and accounting standards. Every Group transaction or operation must be authorised, verifiable, lawful, consistent and fair.

For the accounts to be truthful, complete and transparent, the Group shall keep adequate and complete supporting documentation for every transaction in its records, so as to make it possible to:

- enter the amounts in the books accurately;
- determine at once the characteristics and the reason for the transaction;
- easily trace back the transaction;
- check the decision-making, authorisation and implementation process, as well as the identification of the various levels of responsibility.

Therefore, all employees are required to cooperate – in keeping with their individual responsibilities – so that every Group transaction is recorded in a properly and timely manner.

Each accounting entry must reflect exactly what appears on the supporting documentation. Therefore, it shall be the duty of each employee to ensure that the supporting documentation is easily retrievable and ordered.

## 8. Personnel training

The Group shall ensure awareness of the Policy, the Code of Ethics and the Anticorruption Rules and Regulations by all staff.

Each Group Company shall plan and manage training activities in this area, with the objective that the respective employee understands, in relation to the position filled:

- the Corruption risks to which they and their organisation are exposed;
- the Corruption prevention policy;
- the relevant aspects, related to their role within the Group, of the Corruption prevention management system;
- the pre-emptive actions to be undertaken and the reports that they have to submit in relation to the risk or the suspicion of illegal practices.

Participation in training activities is mandatory.

The Human Resources Department of the individual Company shall ensure that the planned training path is followed by all personnel.

The Policy shall be disseminated to all employees and is available on the intranet.

## 9. Reports

The violation, or suspected violation, of Anticorruption Rules and Regulations or this Policy should be reported immediately:

- with respect to Atlantia SpA, to: [organismodivigilanza@atlantia.it](mailto:organismodivigilanza@atlantia.it); Supervisory Board, Via A. Nibby, 20, 00161 Roma; Fax no.: +39 06 43632075; website: [www.atlantia.it](http://www.atlantia.it).; and
- with respect to Group Companies, to the competent Supervisory Board; and
- with copy to the Anticorruption Officer of the Company concerned, by using the dedicated e-mail address [[anticorruption@companydomain](mailto:anticorruption@companydomain)] or by regular email.

Reference shall be made, to the extent applicable, also to the "Reporting to the Group's Ethics Officer".

## 10. Sanctions

For each Group Company, the Policy shall come into effect with its publication on the company's website.

### 10.1 Disciplinary measures

Violations of the Policy by the Group's employees will result in the adoption, by the Group Company concerned, of disciplinary measures. The Group will also fully cooperate with the Authorities. Every violation shall be pursued with the application of adequate and proportionate disciplinary measures, taking into account also the criminal nature of the related conduct.

### 10.2 Contractual remedies

Violations of the Policy by third parties may result, on the basis of the specific considerations of the Group Company concerned, in the failure to execute, or in the termination of, contractual arrangements.

## 11. Ongoing monitoring and improvement

The Group's Internal Audit department, on the basis of the annual audit plan approved by the Board of Directors, shall review and assess the internal control system, to ensure that the provisions of the Policy are applied.

The Group Anticorruption Officer shall review the Policy regularly, to ensure its full effectiveness. Moreover, the Supervisory Board and the Group's Internal Audit department may recommend improvements to the Policy on the basis of any newly-introduced best practices.

In case of violations, the Group Anticorruption Officer will consider whether any revisions or amendments to the Policy and the internal Rules and Regulations might help to prevent the recurrence of the violation.

The Group Anticorruption Officer shall prepare a six-monthly report on the monitoring activity, to be submitted to the Supervisory Board of Atlantia SpA, the Board of Statutory Auditors of Atlantia SpA, the Control, Risk and Corporate Governance Committee of Atlantia SpA and the Group Risk Management unit.

Every Group Company shall guarantee that its own Corruption risk prevention management system meets the general requirements and is committed to improving such system on an ongoing basis.





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