

ATLANTIA S.P.A. BOARD OF DIRECTORS' REPORT CONCERNING ITEM 1) ON THE AGENDA OF THE ORDINARY PART OF THE GENERAL MEETING TO BE HELD ON 30 OCTOBER 2020 ON SINGLE CALL: "ELECTION OF A DIRECTOR IN ACCORDANCE WITH ART. 2386 OF THE ITALIAN CODE. DETERMINATION OF THE RELATED REMUNERATION. RELATED AND RESULTING RESOLUTIONS."

Dear Shareholders

With regard to this agenda item, you have been called to resolve on the appointment of a member of the Board of Directors pursuant to art. 2386 c.c.

In this regard, please be reminded that the General Meeting of 18 April 2019 resolved to set the number of members of the Board of Directors at 15 and to appoint a new Board of Directors for a three-year term (2019–2020–2021), which will end when the financial statements for the financial year ended 31 December 2019 are approved.

Following the resignations filed on 9 July 2020 and effective as of 31 July 2020 of Ms. Mara Anna Rita Caverni (appointed at the General Meeting of 18 April 2019 from the majority list), upon proposal of the Nomination Committee, the Board of Directors co-opted (under Article 2386, paragraph 1, of the Italian Civil Code and Article 21 of the Articles of Association) Ms. Lucia Morselli during the meetings held on 24 September 2020. She will remain in office until the date of the General Meeting subsequent to the meeting of the Board of Directors during which she was appointed, and therefore until today's General Meeting. The relevant resolution was approved by the Board of Statutory Auditor pursuant to the applicable laws.

Therefore, one Director need to be appointed to supplement the number of members of the Board of Directors and bring it to 15 according to the relevant resolution of the General Meeting. As this is merely additional appointment, the list voting system will not apply and the General Meeting will resolve on the matter in accordance with the majority required by the bylaws.

The Board of Directors therefore proposes that Ms. Lucia Morselli is confirmed as Director until the term of the current Board ends, i.e. until the General Meeting to approve the financial statements for the financial year ended 31 December 2021, and that she will be granted the same remuneration approved by the General Meeting of 18 April 2019.

It should be noted that, according to the documentation submitted by Ms. Morselli Ms. Morselli meets the requirements, including those of independence, that the legal and regulatory provisions in force, as well as the Bylaws and Atlantia S.p.A.'s Corporate Governance Code, prescribe for the position of Director of the Company.

It should also be noted that Ms. Morselli has specific expertise in Assurance, Internal Control System and Corporate Governance as well as in sustainability matters.

The appointment of Ms. Morselli will contribute to maintain of the current number of Directors belonging to the less-represented gender, preserving the gender equality among the members of the Board of Directors.

For further details on academic and professional background of Ms. Lucia Morselli, please refer to the attached profile.

In light of the above, we propose that the following resolution be adopted:

“The ordinary General Meeting of Atlantia S.p.A.:

- *having taken into account the proposal of the Board of Directors;*

resolves

- i) to appoint Ms Lucia Morselli, born in Modena on 9 July 1956 having tax code MRSLCU56L49F257H, as member of the Board of Directors of the Company who will remain in office until the financial statements for the financial year ended 31 December 2021 are approved:*
- ii) to grant the above Director the same remuneration as that determined for the office of member of the Board of Directors by the General Meeting of 18 April 2019”.*

Rome, 29 September 2020

Atlantia S.p.A.

For the Board of Directors

The Chairman

Mr Fabio Cerchiai