



Autostrade per l'Italia Communication on Progress (COP)

Fiscal Year 2010

AREA	PRINCIPLE	ACTIONS AND RESULTS	REFERENCES
HUMAN RIGHTS	<p>1. Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>2. Make sure that they are not complicit in human rights abuses</p>	<p>All the activities of Autostrade per l'Italia and its subsidiaries are mostly in Italy where the laws in force are in accordance with universally recognised international standards, including the "United Nations Universal Declaration of Human Rights", the "International Covenant on Civil and Political Rights", the "International Covenant on Economic, Social and Cultural Rights", and the "International Organisation of Labour Conventions", etc.</p> <p>The commitment to the principles in the areas of corruption prevention, human rights and labour protection is expressed in the Code of Ethics, available on the Group's website , and its rules apply to all the Group's employees and non-employee collaborators (eg. consultants, representatives, brokers and agents), to business partners and all subjects in long-term commercial relationships with the Group in Italy and abroad. The Ethics Committee is responsible for promoting and assessing knowledge of the Code of Ethics by all subjects concerned and for monitoring compliance with the Code and running any checks deemed necessary, also in collaboration with Internal Audit Unit. The Office also proposes the introduction of guidelines and procedures designed to reduce the risk of breaching the Code and submits modifications to such documentation to the Supervisory Board.</p> <p>In 2008, on the occasion of the 60th anniversary of the Universal Declaration of Human Rights, the Company signed the CEO Statement on human rights, which requires signatories to the Global Compact to invite governments to fulfil all their obligations on human rights and continue to support and respect such rights within their sphere of business.</p>	<p>Code of Ethics (page 11) http://www.atlantia.it/pdf/etico.pdf</p> <p>GRI/G3: LA4, LA7-9, LA13-14, HR4, HR1-7, SO5, PR1, PR8</p> <p>Sustainability Report 2010 (page:39,48,64,74,75,77,78,79,81,88,89,135, 137)</p> <p>http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2010.pdf</p>

LABOUR STANDARDS

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

4. the elimination of all forms of forced and compulsory labour;

5. the effective abolition of child labour;

6. the elimination of discrimination in respect of employment and occupation.

Human resources management policies are based on a fully compliance with the provisions of law, national labour contracts and voluntary adoption of international standards regarding human rights and labour conditions, reflecting the Company's increasingly proactive approach. Autostrade per l'Italia manages about 10700 employees without any limitation or discrimination with regard to gender, race, nationality or religion. Autostrade per l'Italia does not operate any discriminatory policy in the criteria for selection and remuneration of men and women employees, nor are any differences applied in the treatment of protected categories. Ratio of basic salary of men to women by employee category is one.

The commitment to the principles in the areas of human rights and labour protection is expressed in the Code of Ethics and in 2010 an internal procedure has been introduced to discipline the examination of reports of possible infringements or conduct or practices not in conformity with the Code of Ethics made by employees, company officers or third parties concerning Atlantia or its Italian or foreign subsidiaries. There were no reports of discrimination or any other serious infringements of the Code.

With reference to Industrial relations, it is important to underline that they reflect the rigorous observance of commitments set by the relevant national legislation and the collective employment contract, as well as policies based on a constructive dialogue with trade unions, for the purpose of increasing productivity and service efficiency and promoting the enhancement and development of the workforce.

Total workforce are covered by national collective labour contracts and around 70% of staff are members of a trade union.

In 2010, Autostrade per l'Italia decided to start a process of analysis of employee satisfaction. The survey consisted of three different questionnaires on the culture of the company, leadership and behaviors. The survey was anonymous and aimed at establishing a meaningful set of specific indexes, including a synthetic satisfaction index matching coherence between desired motivation and aptitude factors and perceived enterprise culture. People in the survey emerged as strongly oriented towards operational excellence, efficiency and quality of output. The outcome of the analysis will be also examined in order to decide its eventual development and consider possible initiatives to undertake in

Code of Ethics

<http://www.atlantia.it/pdf/etico.pdf>

GRI/G3: EC7, LA2, LA4-5, LA13-14, HR1-7, SO5

Sustainability Report 2010 (page:39, 48, 63-65,78,79,89, 134-137)

http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2010.pdf

order to respond to main areas of risk and opportunity emerged.

Workplace Health and Safety

On the Workplace Health & Safety front in 2010, Autostrade per l'Italia s.p.a. initiated a process of voluntary certification of its Workplace Health & Safety Management System (WHSMS) throughout the entire organization according to the international OHSAS 18001:2007 standard. Already covering the Rome and Florence offices and relative facilities, this certification was extended to all the Section Departments and road works. A key focus was conduct, meaning awareness and responsibility, the capacity to recognize potential danger situations and play an active role in the process of improvement. To this end, all personnel have the use of the HSE - Health, Safety, Environment Portal, a communication channel for signalling and promoting improvement initiatives.

In 2010, in collaboration with INAIL (former ISPESL), ASPI promoted the "Learning through mistakes" method for the collection, management, analysis and diffusion of information on accidents, injuries and near misses (near accidents). An awareness and information campaign addressing employees on the issue of "near misses" was promoted by the company's WHS Steering Committee and developed within the framework of Workplace Health & Safety Committee activities. The aim was to raise awareness of the issue of near misses and define an analytical method for reconstructing the dynamics of harmful accidents, identify causes and contributory factors and raise the level of involvement and collaboration of all the players involved.

Social initiatives for the workforce.

To improve the quality of life of its employees, Autostrade per l'Italia has for some years supplemented traditional measures (flexible hours, health insurance and pensions, commuter services and sustainable mobility) with initiatives designed to help all employees and their families in reconciling the demand of private and professional life and improve company welfare (i.e. summer camps and study trips for employees' children and a company nursery now under construction). There was a strong focus on healthcare and on prevention in particular, with specialist examinations in the Company's own medical facilities (In 2010 : flu jab campaign, ophthalmological prevention campaign, heart screening for over-50s personnel and orthopaedic check-ups).

ENVIRONMENT

7. Businesses should support a precautionary approach to environmental challenges
8. Undertake initiatives to promote greater environmental responsibility
9. Encourage the development and diffusion of environmentally friendly technologies

Environmental responsibility

In Autostrade per l'Italia, environmental responsibility is a strategic and deeply rooted value at all levels in the organization and is communicated to all subjects with which the company works in carrying on its business. Environmental commitment starts in the design phase, with a continual focus on improving the environmental compatibility of both new works and upgrades of existing works. Vital in this context is the environmental monitoring process, which in 2010 saw a 24% reduction in the total number of critical issues raised with respect to 2009 against a substantially stable number of measurements made (the reduction is of 62% considering the period 2007-2010).

On the noise pollution front, an agreement on Autostrade per l'Italia's Noise Abatement Plan and the First Stage of the plan that the company had already initiated (44 interventions in the period 2009-2013 and a further 47 initiatives scheduled) were approved in 2010. In addition to this, work continued on the installation of sound barriers on the existing network (around 24 km) to reach a total of 213.7 km. Safeguarding biodiversity is another important priority given that nearly a third of motorway surface area (6,300 hectares) is made up of green spaces, with around 227 km of network adjacent or connecting to areas that are protected or in any case present with high biodiversity. Autostrade per l'Italia therefore has considerable influence in that, as well as enabling network users to reach such areas, it is able and determined to preserve their characteristics through the increasingly high degree of eco-compatibility of new works.

Energy initiatives

Companies like Autostrade per l'Italia, operating outside the scope of application of EEC Directive 2007/87/EC on Emission Trading, which is binding for all the businesses subject to the system of authorisation and assignment and exchange of emission quotas, and it can also represent a market opportunity. The line taken by Autostrade per l'Italia consists in ideal projects that create added value, making a significant contribution towards sustainability. The initiative must have a major impact, be able to be repeated on a large scale and preferably thought up, planned and realised internally using corporate assets. The areas the Company is involved as

GRI/G3: EC2, EN1-30.

Sustainability Report 2010 (page:57,94,100-116,133)

http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2010.pdf

the following:

- Energy efficiency
- Production of clean energy from renewable sources
- Recycling and reuse of materials
- Fluidity of traffic on the network

The company is investing in avant-garde technologies in the field of street lighting as part of a plan for the replacement of traditional sodium street lights with LED lights for permanent lighting in motorway tunnels. LED lights provide more comfort in terms of vision and make tunnels safer, and also use less energy, thus leading indirectly to savings in terms of CO2 emissions in the order of 40%. Other advantages include the reduction in maintenance costs and times and greater reliability, thanks to the increased lifespan of the diodes. The figures in these plans are significant; Total installations reached 10,179 in 2010 (around 17,000 individual light sources), saving more than 2000 tonnes of CO2. The 2011 programme will add around 10,800 new light sources which will deliver a total equivalent energy saving of 6,692 MWh/year.

Work also proceeded in the field of air conditioning systems in 2010, with initiatives that employ more energy efficient technologies and renewable sources.

As regards the theme of “renewable energy”, the end of December 2010 saw completion of the 2008-2010 solar plan in Autostrade per l’Italia SpA service areas, where solar panel shelters were installed to provide shade for cars. PV plants were installed in 88 service areas for a total power of about 4 MW (averaging 45 kW per plant).

2010 also saw completion of another ten solar power plants in offices in Florence, Fiano Romano, Cassino and Pescara (total installed solar power: 2.68 MW). Together with the solar power systems already installed in the previous year, Autostrade per l’Italia had effectively installed a “solar power station” distributed across the territory, with an overall power of around 7 megawatt by the end of 2010

The company has drawn up projects for around 3.0 MW of new installed power in 2011.

Still on the environmental front, a significant contribution has been made by the modernisation and proper management of the corporate vehicle

fleet and the use of on-site recycling techniques in repairing damaged road surfaces. About this last one, on the basis of the estimation model used - referring to cold recycling on site, which affords greater savings of economic and environmental resources - CO2 emissions saved in 2010 amounted to 5,507 tonnes.

The motorway network is an infrastructure functional to the transit of vehicles which generally emit GH gases and atmospheric pollutants. The emissions vary on the basis of a series of factors which the network manager has no control over, for example driving characteristics, age and type of vehicle, etc.

However, Autostrade per l'Italia acts on a significant factor, traffic fluidity, which means adapting the infrastructural capacity to changes in traffic volume, a better planning of worksites, the expansion of the Telepass and Viacard electronic payment systems, speeding up the removal of vehicles involved in accidents, an efficient management of adverse weather conditions, improving information on traffic conditions and the adoption of measures for the prevention of accidents, such as the introduction of the "Safety Tutor" method of speed control.

These factors have contributed over the years towards significantly reducing traffic congestion on the network, leading to a significant reduction in the levels of emission of CO2 and other atmospheric pollutants caused by vehicles circulating on motorways.

An estimate of the CO2 emissions avoided by reducing congestion times has been obtained on the basis of the annual value of the index of fluidity or Total Delay (hours lost due to traffic problems).

Since 2005, when the TD index was introduced, CO2 emissions saved by lowering congestion times amounted to around 12,780 tonnes. In 2010, however, the index rose 1.15% on 2009 due to the high concentration of large-scale works in progress under the network upgrading plan and bad weather conditions.

Using the same method of estimation, we have also determined a positive effect in terms of CO2 emissions saved by the introduction and progressive expansion of the Telepass automatic payment system on an annual basis (25,128 tonnes in 2010).

ANTI-CORRUPTION

10. Businesses should work against corruption in all its forms, including extortion and bribery.

Since 2005, the listed holding company, Atlantia, which controls Autostrade per l'Italia, has participated in the Partnering Against Corruption Initiative (PACI), the initiative launched by the World Economic Forum in January 2004 in support of a policy of zero tolerance towards corruption.

However since 2001, the Group started a formal anti-corruption programme and in 2002, the Board of Directors of Autostrade approved the Organisation, Management and Control Model and the Code of Ethics and submitted them to the Ministry of Justice, in compliance with the terms of Legislative Decree 231/2001, which contains regulations concerning the administrative liability of companies and associations, bribery included.

In 2010, Atlantia continued to review and adapt its organization, management and control structures to the requirements indicated in decree law 231/01 (and subsequent amendments) and updated its Organization, Management and Control Model in line with both new legislation and organizational modifications during the year.

The Board of Directors defines guidelines for the internal control system, assesses its adequacy and effectiveness and makes sure the main business risks (operating, financial or other) are properly identified, managed and monitored. It assigns the task of overseeing the workings of the system to the CEO. The latter defines the instruments and procedures for operating the internal control system in line with policy provided by the Board. To verify proper functioning of the internal control system, the Board of Directors uses the Internal Control Unit and Corporate Governance Committee, and one or more officers with a suitable level of independence and adequate means for carrying out such function.

The internal control officers are "the Internal Audit manager" and "The Risk Management officer". The Internal Audit unit has the functions of monitoring and checking the correct operation of the internal control system in an annual program of internal auditing designed to verify the adequacy and operational effectiveness of the Internal Control System and compliance with the law and Company procedures. It also carries out monitoring of the "organization, management and control model pursuant to law 231/01".

In 2010, Internal Audit ran 40 audits across 13 Group companies to

Code of Ethics

<http://www.atlantia.it/pdf/etico.pdf>

GRI/G3: SO2-SO5

Sustainability Report 2010

(pages:41,42,44,47,48, 89)

http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2010.pdf

monitor prevention and control of risks relating to corruption. It also organized training activities (involving around 3,000 Group employees) focusing on the anti-corruption policies and procedures designed and implemented by the Company. To date, around 60% have completed these training activities. There were no cases of corruption in any Atlantia Group companies in 2010 or, therefore, any corrective action. The Risk Management unit, which reports directly to the CEO, is responsible for the Group level management process for risks identified in the Company's Business Risk Model (compliance risk, regulatory risk and operational risk).

The framework Atlantia has adopted for these activities is the COSO Enterprise Risk Management (hereafter ERM), which is considered the main international benchmark. In 2010, the Company introduced the Risk Management Process procedure, which describes procedures for activating and managing risk interventions, specifies how Company structures can signal new risks to the Risk Management unit (and the resulting analysis activities) and details the operating phases required in all types of intervention (from the "preliminary analysis" phase to officializing final reports) whether or not included in the annual program.

The Code Of Ethics

The Code of Ethics, is one of the constituent elements of the Group's Organization, Management and Control Model. The Code embodies the values and principles that guide the Company in its business and has been adopted by all the companies controlled by Autostrade per l'Italia (30 entities under direction and co-ordination).

The rules in the Code of Conduct apply to all Group employees and non-employee collaborators (eg. consultants, representatives, brokers and agents), to business partners and all subjects in long-term commercial relationships with the Group. It includes, moreover, the following elements:

- commitment to obeying laws and regulations
- prohibits giving and receiving bribes
- restricts giving and receiving gifts
- restricts facilitation payments
- prohibits donations to political parties
- addresses conflicts of interest

All suppliers are required to read and subscribe to the principles of

Atlantia Group's Code of Ethics before being granted a contract. Further, a standard clause is written into all contracts defining the conduct required of suppliers and contractors and requiring them to comply with the principles of the Code of Ethics, with particular reference to protection of staff employed by a supplier, environmental protection and workplace health and safety. These clauses provide for penalties or even termination of contract.

Atlantia's Code of Conduct states, i.e., that charitable donations and sponsorships are only allowed if initiatives offer a guarantee in terms of quality.

Donations are only given to officially known and appropriately documented associations and are disclosed in the Sustainability Report and financial statements.

Further, the Code expressly rules that donations may only be made to political entities if provided in compliance with specific provisions of law and are appropriately documented.

All relationships between the Company's personnel and public administrations, including relations conducted via ITC systems, must be governed on the principles of the Ethical Code and the Organization, Management and Control Model (Special Part A "Offences to the detriment of the Public Administration"). In particular, such relationships must comply with criteria of fairness, transparency and good faith, and observance of applicable laws.

In 2011, the Ethics Committee, the body responsible for promoting and assessing knowledge of the Code of Ethics by all subjects concerned and for monitoring compliance with the Code and running any checks deemed necessary, started a program of activities to further improve dissemination of the Code and understanding of its function by all Group employees and any 3rd parties who may report infringements.

NS. RIF.

ROMA

VS. RIF.

UNI Global Compact Office
United Nations
New York, NY 10017
USA

Rome, August 1st 2011

Autostrade per l'Italia, 100% owned by the holding company Atlantia responsible for investments and strategies in the transport and communications infrastructure and networks sector, is the leading European Concessionaire for toll motorway design, building and management and for related transport services with a network of more than 3,400 km under concession in Italy.

The Group is gradually expanding its international operations and making significant progress in countries with high growth rates, such as Chile, Brazil, India and Poland, with a total of about 900 km of network under concession.

Infrastructure is central to the development of any country and, as a primary operator in the motorway infrastructure sector, we are fully aware of the critical importance of our role and the general impact on places where we operate. Over the years Autostrade per l'Italia has constantly acted on its commitment to sustainable development and corporate responsibility by adopting policies and carrying out activities that respect the needs of the territory and involve direct dialogue with all stakeholders.

The main purpose is to create value for all stakeholders by adherence to the principles of transparency, rigour and ethics in day-to-day work and the pursuit of freedom and equality, elimination of all forms of discrimination, corruption, forced labour and child labour, safeguarding of workplace health and safety, respect for the environment and active promotion of initiatives for the good of the community, and constant and systematic seeking out of occasions for direct dialogue with all stakeholders. Maximum care is provided to all our people at all stages of their employment, including the organization of professional development and efforts to increase their wellbeing.

In 2004, we decided to support the Global Compact project and to subscribe to the Ten Principles, truly convinced that they are in line with our values and beliefs. Actions undertaken in the last years confirm the commitment to the Ten Principles, through the subscription of the "Caring for Climate" in 2007 and the signing of Global Compact human rights CEO Statement in 2008. Today Autostrade per l'Italia is also a supporter and a member of the steering committee of the Global Compact Italian Network, which acts as a national platform for the promotion and diffusion of the project.

Autostrade per l'Italia's commitment to the Global Compact Principles is included in the 2010 Sustainability Report, approved by the Board of Directors in the March of 2011 and widely distributed to the most important stakeholders.

The 2010 Sustainability Report was drafted in accordance with Global Reporting Initiative (GRI) G3 guidelines at A+ compliance level that represents the highest level of conformity to the guidelines.

Giovanni Castellucci

CEO of Autostrade per l'Italia

