

## Autostrade per l'Italia Communication on Progress (COP) – Fiscal Year 2009

AREA OF APPLICATION	PRINCIPLE	ACTIONS AND RESULTS
<b>HUMAN RIGHTS</b>	<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><b>Rif.:</b></p> <p>Code of Ethics  <a href="http://www.autostrade.it/sostenibilita/codice_etico.html">http://www.autostrade.it/sostenibilita/codice_etico.html</a></p> <p>GRI/G3: LA4, LA7-9, LA13-14, HR4, HR1-7, SO5, PR1, PR8</p> <p>Sustainability Report 2009 (page 39, 48, 61, 69, 73, 81-82, 118)  <a href="http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2009.pdf">http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2009.pdf</a></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 Autostrade per l'Italia's commitment to the principles in the areas of corruption prevention, human rights and labour protection is expressed in the Code of ethics, available on Autostrade per l'Italia's web site (<a href="http://www.autostrade.it">www.autostrade.it</a>), also distributed to all staff in order to increase awareness and improve behaviours.</p> <p>The Code is attached to tender, supply and service contracts, with the requirement to the suppliers to comply with its principles.</p>
<b>LABOUR STANDARDS</b>	<p>3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;</p> <p>4. the elimination of all forms of forced and compulsory labour;</p> <p>5. the effective abolition of child labour;</p> <p>6. the elimination of discrimination in respect of employment and occupation.</p> <p><b>Rif.:</b></p> <p>Code of Ethics  <a href="http://www.autostrade.it/sostenibilita/codice_etico.html">http://www.autostrade.it/sostenibilita/codice_etico.html</a></p> <p>GRI/G3: EC7, LA2, LA4-5, LA13-14, HR1-7, SO5.</p> <p>Sustainability Report 2009 (page 60-62, 73, 82, 118)  <a href="http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2009.pdf">http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2009.pdf</a></p>	<p>Human resources management policies in Autostrade per l'Italia are based on compliance with the provisions of law and voluntary adoption of international standards regarding human rights and labour conditions, reflecting the Company's increasingly proactive approach.</p> <p>Autostrade per l'Italia manages a workforce of over 10,395 without any limitation or discrimination with regard to gender, race, nationality or religion.</p> <p>Company 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.</p> <p>At 31.12.2009, women accounted for around 18% of the workforce, more or less in line with the previous year. In the foreign subsidiaries, women office personnel accounted for around 41% of the workforce. Employees in protected categories in 2009 totalled 645 (639 in 2008).</p> <p>Autostrade per l'Italia's workforce is required to be informed of and comply with the principles of honesty, reliability, impartiality, loyalty, transparency, fairness and good faith set out in the Company's Code of Ethics, and to make their technical, professional and ethical knowledge available to the company by which they are employed.</p>

		<p>There is no record so far of episodes linked to discriminatory practices or violations of the principles set out in the Code of Ethics with reference to staff and other stakeholders. Autostrade per l'Italia's selection process is based on demand for the various categories of staff: every year the Human Resources Department draws up a "Report on existing staff" for each of the various departments and assesses both quantitative and qualitative staffing needs. In the last three year new employed people are 1,783.</p> <p><b>Industrial and trade union relations.</b> Industrial relations reflect the rigorous observance of commitments set by the relevant national legislation and the collective 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.</p> <p>All of Autostrade per l'Italia's workforce are covered by national collective labour contracts, required by law in Italy, and around 66%<sup>1</sup> of staff are members of a trade union.</p> <p>A 60-day notice period is required prior to the transfer of individual workers to a different workplace for technical, organisational or industrial reasons. A six-month notice period is required in the event of the transfer of groups of workers to a different workplace. Notice periods are ruled by Legislative Decree no. 18/2001 (25-days for mergers and acquisitions) and Law no. 23/1991 (75-days in order to find an agreement with unions in case of redundancies; after this term, the company can lay off people paying higher social. In the event of disposal of a division or business unit, as required by art. 47, law 428/1990, a 25-day notice period is required. 14 employees were dismissed for just cause in 2009.</p> <p><b>Workplace Health and Safety</b> In the last three years no fatal accidents, 1,211 no. of accidents at the workplace.</p> <p>In order to achieve ongoing improvements and excellence with regard to health and safety at work, in compliance with the legislation in force (Legislative Decree 81/08), Autostrade per l'Italia carried out the following activities in 2009:</p> <ul style="list-style-type: none"> <li>• implementation of the safety management project known as the "Health and Safety at Work Management System", which aims to achieve levels of excellence in occupational health and safety in accordance with the OHSAS 18001:2007 model, applied by all the Group's subsidiaries, was completed by Autostrade per l'Italia;</li> <li>• OHSAS 18001:2007 occupational health and</li> </ul>
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<sup>1</sup> Excluding foreign companies.

		<p>safety certification was obtained by the Rome and Florence offices and connected units;</p> <ul style="list-style-type: none"> <li>• a fully funded Occupational Health, Safety and Environment training programme was drawn up and launched, with 5,562 people taking part in training and information initiatives and drills during the year (including 520 staff at overseas companies), representing a total of approximately 41,583 hours of training (of which 1,641 at overseas companies);</li> <li>• the HSE – Health, Safety &amp; Environment portal was implemented;</li> <li>• work-related stress at the Rome and Florence offices and the connected units was assessed and guidelines drawn up for local section departments;</li> <li>• the “Consultative Occupational Health and Safety Committee”, consisting of a representative from each of the trade unions that signed the National Collective Contract, representatives from Autostrade per l’Italia in relation to the specific issues dealt with, and two external occupational safety experts selected jointly by the parties concerned, dealt with issues such as the need to update the “Guidelines for the safety of traffic officers”, progression of the project to create an Integrated Occupational Health and Safety Management System and the information campaign regarding the AH1N1 flu virus.</li> </ul> <p><b>Social initiatives for the workforce.</b></p> <p>To improve the quality of life of its employees, Autostrade per l’Italia supplements traditional measures (flexible hours, health insurance and pensions, commuter services and sustainable mobility) with initiatives designed to help all employees and their families reconcile the demands of private and professional life and improve company welfare. In 2009, the overall cost of such initiatives was over €1 Mn.</p> <p>There was a strong focus on healthcare and on prevention in particular, with specialist examinations in the Company’s own medical facilities. In 2009, the main prevention campaign was on eyesight, with full eye tests provided by an ophthalmologist (new ophthalmological equipment was installed in the Company’s medical facility for the purpose). The initiative involved 43% of colleagues in certain Autostrade per l’Italia offices and will be extended to others in 2010. The <b>flu jab campaign</b> was repeated in 2009 and continued to be extended to employees’ families, in line with the Group’s policy of safeguarding the health and wellbeing of its workforce. 1,542 people (including relatives), 15% of Group personnel as in previous years, were vaccinated.</p> <p>There was a strong focus on organizing <b>work-life balance initiatives</b> to reconcile the needs of</p>
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		<p>work and the family. Summer camps for employees' children attending the last two years of primary school and the first two years of middle school (310 children in all) were organized for the third year running. The entire amount of the participation fees for the summer camps was donated to <b>Save The Children Italy</b>, an association that provides services for small children in the areas hit by the earthquake in Abruzzo, and to <b>Fondazione Tommasino Bacciotti Onlus</b>, which funds scientific research in the field of rare tumours. The educational offering for employees' children was completed by "AutOrientati", a portal focusing on schooling, universities and employment. It was visited 2,145 times in 2009.</p> <p>Other Autostrade per l'Italia initiatives supporting employees outside the workplace included free consulting on legal and tax matters, by lawyers and accountants via an <i>ad hoc</i> portal.</p> <p>Christmas 2009 saw the traditional exchange of gifts, which was also an opportunity to offer a small contribution to the relaunching of the economy in Abruzzo. A consortium of food industry operators ("Orgoglio Aquilano") was commissioned to prepare 11,105 gift parcels. and offer full eye tests by an ophthalmologist (new ophthalmological equipment was installed in the company medical facility for the purpose).</p>
<b>ENVIRONMENT</b>	<p><b>7.</b> Businesses should support a precautionary approach to environmental challenges</p> <p><b>8.</b> Undertake initiatives to promote greater environmental responsibility</p> <p><b>9.</b> Encourage the development and diffusion of environmentally friendly technologies</p> <p><b>Rif.:</b></p> <p>GRI/G3: EC2, EN1-30.</p> <p>Sustainability Report 2009 (page:2, 92-109)</p> <p>Sustainability Report 2009  <a href="http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2009.pdf">http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2009.pdf</a></p>	<p><b>Energy initiatives.</b></p> <p>The Group's climate change action plan envisages initiatives in the following areas:</p> <ul style="list-style-type: none"> <li>• the production of electricity from renewable sources;</li> <li>• improvements to the energy efficiency of buildings and tunnels;</li> <li>• actions designed to improve traffic flow and safety;</li> <li>• the management of green space adjacent to motorways.</li> </ul> <p>In 2009 the Group's CO2 emissions totalled 194,593 tonnes, marking an increase of 1.6% on 2008 due to a 6% rise in electricity consumption. The Group offsets its CO2 emissions through a number of initiatives. During 2009 the solar panel roof of the car park used by staff at the Rome headquarters began generating electricity, producing an estimated 635,000 kWh a year. In addition, as part of Autostrade per l'Italia's plan to install solar panels at service areas, a further 15 solar power plants entered service at the end of 2009, producing an estimated 1,000 MWh a year. Thanks to all the solar power plants installed so far (including 3 installed in previous years), the Group saved a total of 133 tonnes of CO2 in 2009. As part of its energy saving programme, the Group proceeded to replace the traditional high pressure sodium lamps used in permanent motorway tunnel lighting systems with LED lamps. A total of 6,378 lamps were replaced in 2009, saving more than 400 tonnes of CO2. The programme for 2010 envisages the</p>

		<p>installation of a further 10,766 lamps, saving over 2,000 tonnes of CO2.</p> <p>Thanks to adoption of the Telepass and Tutor systems, initiatives designed to improve traffic flow and safety resulted in a CO2 saving of 83,032 tonnes in 2009.</p> <p><b>Sustainable mobility initiatives</b></p> <p>in August 2009 the Group launched a car pooling scheme on the A8-A9 motorway. The new initiative offers a convenient alternative to traditional road transport, involving the use of just one vehicle to carry several passengers making the same journey. It is much better for the environment, as it reduces the volume of traffic, and cheaper for participants, as the transport costs (fuel, tolls, etc.) are shared among all the passengers.</p> <p>The scheme, which is Italy's first ever of its kind, includes:</p> <ul style="list-style-type: none"> <li>• a special website (<a href="http://www.autostradecarpooling.it">www.autostradecarpooling.it</a>), where users can enter their journey and find companions, interested in doing the same route, with whom to share the car and the costs;</li> <li>• a special car pool lane at the Milan North toll station, with a discount of more than 60% on tolls for cars with at least 4 people on board, on the days and at the times covered by the scheme.</li> </ul> <p><b>Absorption of CO2 by green spaces</b></p> <p>Green space (hedges separating carriageways, motorway embankments and greenery at toll stations, service areas and parking areas), covering as much as 29% (6,300 hectares) of the total land occupied by the Group's motorway network, also absorbs approximately 3,000 tonnes of CO2 a year. Finally, with a view to pursuing ever higher levels of environmental compatibility, as part of motorway widening work and maintenance of the existing network, the Group is trialling the use of plants to reduce CO2 emissions. This involves the use of indigenous, non-GM herbaceous C4 perennials with deep and highly resistant roots. The aim of this technology is to block the erosion of embankments, the renaturalisation of land, soil conservation, the protection of infrastructure works, and the clean-up of disused and polluted areas. Biochemical and physiological tests of the plants following the above renaturalisation process reveal that an estimated 40 tonnes of CO2 was absorbed in 2009.</p>
	<p><b>10. Businesses should work against corruption in all its forms, including extortion and bribery.</b></p>	<p>Since 2005, the listed holding company, Atlantia, which controls Autostrade per l'Italia, has participated in the Partnering Against Corruption Initiative (PACI) launched by the World Economic Forum in January 2004 in support of a policy of zero tolerance towards corruption.</p> <p><b>Internal control system and risk management</b></p>

<p style="text-align: center;"><b>ANTI-CORRUPTION</b></p>	<p><b>Rif.:</b></p> <p>Code of Ethics  <a href="http://www.autostrade.it/pdf/Codice_Etico.pdf">http://www.autostrade.it/pdf/Codice_Etico.pdf</a></p> <p>GRI/G3: SO2-SO5</p> <p>Sustainability Report 2009 (page 41, 44, 48, 82-83)</p> <p>Sustainability Report 2009  <a href="http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2009.pdf">http://www.autostrade.it/en/sostenibilita/report/sustainability_autostrade_2009.pdf</a></p>	<p>In 2009, the Company continued to review and adapt its organization, management and control structures to the requirements indicated in decree law 231/01 (and subsequent amendments). Its adoption of the Organization, Management and Control Model contributed to the implementation of the Company's Internal Control System, which is based on rules, procedures and organizational structures providing adequate identification, measuring, management and monitoring of the main risks to ensure that conduct of business is sound, fair and in line with declared objectives.</p> <p>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; he makes sure the system as a whole is adequate and properly working and duly modified to meet operating circumstances or new legislation; and he recommends to the Board the appointment or revocation of one of more internal control officers.</p> <p>To verify proper functioning of the internal control system, the Board of Directors uses the Internal Control and Corporate Governance Committee, and one or more officers with a suitable level of independence and adequate means for carrying out such function. The CEO orders any modifications to the internal control system he deems necessary on the basis of the findings of the aforementioned control work.</p> <p><b>Internal control officers: Internal Audit and Risk Management</b></p> <p>The internal control officers (the Internal Audit manager and Risk Management officer) report to the Chairman, the CEO, the Internal Control and Corporate Governance Committee and the Statutory Auditors.</p> <p>The Internal Audit unit has the functions of monitoring and checking the correct operation of the internal control system in an annual programme of internal auditing. It also carries out monitoring of the "organization, management and control model pursuant to Law 231/01" on behalf of the Company's Supervisory Board. The Internal Audit unit is charged with identifying areas for improvement in internal auditing work, monitoring the "organization, management and control model pursuant to Law 231/01" and making proposals for corrective action to the CEO, the relevant function heads and internal control officers.</p> <p>Internal Audit must also follow-up the corrective action they recommend and report on its completion to the CEO, the relevant function</p>
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		<p>heads and internal control officers.</p> <p>In 2009, Internal Audit ran 19 audits across eight Group companies to monitor prevention and control of risks relating to corruption.</p> <p>In the same year, around 2% of employees received training in the anti-corruption policies and procedures put in place by the Company.</p> <p>There were no cases of corruption in any Atlantia Group companies in 2009 or, therefore, any corrective action.</p> <p>The Risk Management unit is responsible for the risk management process at Group level.</p> <p>Atlantia uses COSO Enterprise Risk Management<sup>2</sup> (hereafter “ERM”) as its main risk management framework at international level.</p> <p>Management of the risks identified in the Business Risk Model (compliance risk, regulatory risk and operational risk) is provided by the Risk Management unit, which reports directly to the CEO. The Unit’s tasks include: drawing up an annual risk assessment plan, supporting company structures and supervisory bodies (pursuant to decree law 231/01) and recommending modifications to the internal control system to the Board of Directors and monitoring their implementation.</p> <p>In 2009, the Risk Management Unit carried out the following activities:</p> <ul style="list-style-type: none"> <li>➤ “routine maintenance” of the catalogue of risks of Atlantia and Autostrade per l’Italia;</li> <li>➤ extension of the ERM model to concessionaire companies controlled by Autostrade per l’Italia (specific risk assessments, drawing up of risk catalogues and improvement plans) and identification of a contact in each company;</li> <li>➤ within a work group, updating of risk area mapping for the purposes of decree law 231/01 for certain Group companies;</li> <li>➤ support for the Telepass subsidiary in drafting reporting to send to Banca d’Italia.</li> </ul> <p>The Risk Management Unit makes a valuable contribution to the change management process by helping to spread awareness of risk. In 2009, it organized training courses for executives which also included presentation of results over the last 12 months and discussion of the potential impact of inadequate risk management.</p> <p><b>Code of Ethics</b></p> <p>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 ASPI (30 entities under direction and co-ordination, of which 21 adopted the Code in 2009). In particular, the rules in it apply to all the Group’s employees and non-employee collaborators (eg. consultants, representatives, brokers and</p>
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<sup>2</sup> Committee of Sponsoring Organizations of the Treadway Commission: Enterprise Risk Management - Integrated Framework, 2004.

		<p>agents), to business partners and all subjects in long-term commercial relationships with the Group.</p> <p>The Code has been distributed to all employees in the Group, it is given to new entries and is displayed on notice boards. It is also accessible by employees on the Company intranet and by the public at <a href="http://www.atlantia.it/it/corporate-governance/">http://www.atlantia.it/it/corporate-governance/</a>.</p> <p><b>Ethics Officer</b></p> <p>The Ethics Officer 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 Atlantia's Internal Audit function. The Officer 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. An e-mail contact (<a href="mailto:ethic_officer@atlantia.it">ethic_officer@atlantia.it</a>) can be used to signal conduct non conforming to the principles of the Code of Ethics and to make enquiries about the Code.</p> <p>In 2009, a plan was initiated to carry out half-yearly monitoring of actual application of the provisions of the Code of Ethics, so as to deliver the Code to the 2009 hired employees, to assess eventual relations between these latter and the public administration and to check eventual infringements of the Code by employees and actions taken. The monitoring confirmed that there were no criticism and that the Ethics Officer had no reports about infringements. No cases of discrimination were reported during the year.</p> <p>In 2009, the Ethics Officer collaborated with the Company's Training Unit on the organization of an interactive online course for new entries by providing a document outlining the Code of Ethics and the Group's culture. The project is to be implemented in 2010.</p>
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NS. RIF.

ROMA

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

VS. RIF.

Autostrade per l'Italia, owned at 100% by shareholding Atlantia responsible for investments and strategies in the transport and communications infrastructure and networks sector, is the leading European Concessionaire for toll motorway management and for related transport services with a network of more than 3,400 km in Italy. The Company is also present abroad as it holds shares in South America, Poland and United States with equivalent 800 km of motorway network.

Autostrade per l'Italia is fully aware of its role as a primary operator in a sector as crucial to the country as motorway infrastructure. Over the years it 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 of Autostrade per l'Italia's business is to create value for all stakeholders by safeguarding workplace health and safety, personal freedom and equality and the environment, by fighting every form of discrimination, corruption, forced labour and child labour, by promoting initiatives for the development of the community and by basing all its actions on the principles of transparency and ethical rigour. Maximum care is taken over all people working in Autostrade per l'Italia at all stages of their employment, including the organization of professional development at all levels and efforts to increase their wellbeing.

In 2004, the Company decided to support the Global Compact project and to subscribe to the Ten Principles, truly convinced that they are in line our values and beliefs. Actions undertaken in the last years confirm the commitment to the Ten Principles, by the subscription of the "Caring for Climate: The business Leadership Platform", signed by the CEO of Autostrade per l'Italia in the June of 2007 and the signing of Global Compact human rights CEO Statement in 2008, on the occasion of the 60th anniversary of the Universal Declaration of Human Rights. Autostrade per l'Italia is also a supporting member of the "Global Compact Network Italia" (co-ordinated by

FONDACA - Fondazione per la cittadinanza attiva), which acts as a national platform for the promotion and diffusion of the Compact in Italy.

Autostrade per l'Italia's commitment to the Global Compact Ten Principles is included in the 2009 Sustainability Report, approved by the Board of Directors in the March of 2009 and widely distributed to the most important stakeholders.

The 2009 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. It contains the new edition of the "Charter for Sustainability" articulated in areas of commitment, objectives and future provisioning that the Company pledges to perform in order to improve its own social responsibility. I'm pleased to attach - together with the Communication On Progress - a copy of 2009 edition of Autostrade per l'Italia's Sustainability Report.

Best regards,

