



Control, Risk and Corporate Governance Committee Charter

Approved by the Board of Directors
on 24 January 2013 and amended on 12 February 2015
and on 20 December 2016

AUTOGRILL SPA

CONTROL, RISK AND CORPORATE GOVERNANCE COMMITTEE CHARTER

An Internal Control, Risk Management and Corporate Governance Committee (the “**Control, Risk and Corporate Governance Committee**” or the “**Committee**”) has been established at Autogrill S.p.A. (“**Autogrill**” or the “**Company**”) and shall inform, advise and make proposals to the board of directors (the “**Board of Directors**”) – which adheres to the recommendations of the corporate governance code approved by the Committee in December 2011, as amended in July 2014 and July 2015 (the “**Corporate Governance Code**”) and to international *best practices* on corporate governance and approved its own corporate governance code (“**Autogrill Corporate Governance Code**”) – in its assessments and decisions regarding the internal control, risk management and corporate governance system of the Company and the group to which the Company belongs (the “**Group**”).

This Charter (the “**Charter**”) was compiled by Autogrill to regulate how the Committee shall function, specifying, for the purposes of Article 12 of Autogrill Corporate Governance Code, the powers conferred upon the Committee.



AUTHORITY AND RESPONSIBILITIES

The Committee shall assist the Board of Directors by providing information, advice and proposals in its assessments and decisions regarding the internal control, risk management and corporate governance system of the Company and the Group as well as those relating to the approval of the periodic financial reports.

In particular, the Committee shall:

√ **assist the Board of Directors:**

a) in performing its duties in relation to: (i) defining general policies for the internal control and risk management system, to permit properly identifying, measuring, monitoring and managing the risks and assessing to what extent they are compatible with the management of the Company consistent with strategic objectives the Company has identified; (ii) periodically overhauling, at least annually, the effectiveness and suitability of the internal control and the group risk management system (the “**Internal Control and Risk Management System**”) with respect to the characteristics of the Company and the assessed risk profile; (iii) approving, at least annually, the activity plan prepared by the head of the internal audit department, having consulted the Board of Auditors and the Director responsible for the internal control and risk management system (the “**Responsible Director**”), (iv) having consulted the Board of Auditors, assessing the results presented in the independent auditor’s report and any suggestion letters;

b) in describing the main characteristics of the Internal Control and Risk Management system and in assessing its adequacy in the annual report on corporate governance and on the ownership structure;

c) in defining the general policies of the Group’s corporate governance system and in describing in the annual report on corporate governance and on the ownership structure the corporate governance practices the Company and the Group are actually implementing;

√ **evaluate:**

a) in the view of carrying out the duties referred to under Article 12.2, letter h) of Autogrill Corporate Governance Code, jointly with the Manager in charge of drafting the



Control, Risk and Corporate Governance Committee Charter

Company's accounting documents, having consulted the independent auditor and the Board of Auditors, whether accounting principles are correctly and uniformly applied when preparing the financial statements and consolidated financial statements of the Company, as well as the relevant accounting issues pointed out by the latter pertaining to the Company's financial statements and the consolidated financial statements;

b) issues raised in the audit reports of the internal audit, communications of the Board of Auditors, periodic reports of the Supervisory Board, reports of the independent auditor and any reports of the other existing control bodies;

√ **express opinions to the Board of Directors:**

a) about the appointment, removal and determining (in line with company policy) of the compensation of the head of the internal audit function (the "**Internal Audit Head**"), ensuring that he/she has adequate resources to carry out his/her responsibilities;

b) about the establishment, implementation and management of the Internal Control and Risk Management System;

√ **examine** periodic reports, concerning the assessment of the Internal Control and Risk Management System, and those of particular relevance prepared by the internal audit function;

√ **monitor** the independence, suitability, effectiveness and efficiency of the internal audit function;

√ **may ask** the internal audit function to perform checks on specific operating areas, notifying, at the same time, the Chair of the Board of Auditors;

√ **propose to the Board of Directors** any action on any relevant issues and problems which may be reported, in agreement with the Responsible Director;

√ **perform other duties** related to the Internal Control and Risk Management System which the Board of Directors may assign to it;

√ **report to the Board of Directors**, at least half-yearly, upon approval of the annual and half-yearly financial report, on its activity and the suitability of the internal control and risk management system;



Control, Risk and Corporate Governance Committee Charter

- √ **support** the Board of Directors in its decision-making process and assessments by carrying out adequate investigations concerning the management of risks arising from harmful events of which the Board of Directors has become aware of;
- √ coordinate, in relation to their respective competences:
 - a) with the Responsible Director, the Internal Audit Head, the board of auditors, the supervisory board, with the other committees established within the Board of Directors and all the other functions of the company having specific duties related to internal control and risk management;
 - b) with the internal control committees (if established), or with parties entrusted with similar functions within the other companies in the Group, exchanging information relevant to their duties.

In performing its duties, the Committee may avail itself of the assistance of the employees and consultants of Autogrill and the Group and of the financial resources it needs to fulfil its duties, within the limits of the budget approved annually by the Board of Directors, and may also meet the partner of the independent auditors responsible for auditing the financial statements of Autogrill, managers at highest levels of the administration of the main companies of the Group together with members of their control bodies (if any), and those responsible for auditing the financial statements of these companies.

MEETINGS

The Committee shall meet as often as necessary for it to perform its duties and – in any event – at least once every two months, or at the request of the Chair of the Board of Auditors. The notice of the meeting shall be sent by the Committee Chair or through the Committee Secretary, normally at least three days before the date set for the meeting. In the event of an emergency, the existence of which shall be determined by the Committee Chairman, the meeting may be convened with one day's prior notice.

The notification shall specify the place, date and time of the meeting and the list of matters to be discussed. The Committee may meet via video-or audio-conferencing, provided that



Control, Risk and Corporate Governance Committee Charter

all participants can be identified and are able to follow the discussion and intervene in real time on matters on the agenda. The meeting shall be deemed to be held in the place where the Committee Chair and Secretary are situated.

The Committee shall be validly constituted when a majority of the members in office are present and resolutions shall be validly taken by an absolute majority of the attending members. Meetings of the Control, Risk and Corporate Governance Committee shall be attended by the Responsible Director, the Manager in charge of drafting the Company's accounting documents, the Internal Audit Head, the Manager in charge of the Enterprise Risk Management, the Chair of the Board of Auditors or any another auditor designated by him; the other members of the Board of Auditors, the directors and executives of the Group may also be invited to participate in meetings regarding specific topics.

The Chair of the Board of Directors and the Chief Executive Officer of the Company are usually invited to attend the meetings.

The Committee Secretary shall write up the specific minutes of each meeting, which can be approved at the next meeting. At the next meeting, the Committee Chair shall inform the Board of Directors in relation thereto.