



Press release

Group Corporate Communication
Centro Direzionale Milanofiori
Palazzo Z, Strada 5
20089 Rozzano (MI) – Italy

tel. + 39 02 4826 3250
e-mail: dir.com@autogrill.net
www.autogrill.com

Press release pursuant to art. 84-bis, paragraph 3, of the Issuers' regulation, regarding the adoption of the incentive plan named "Performance Share Units 2021".

Milan, 11 March 2021 - The Board of Directors of Autogrill S.p.A. (the "Company" or "Autogrill"; Milan, AGL IM), during today's meeting, upon a proposal by the Human Resources Committee, has approved the rules of an incentive plan (the "Plan Regulation") based on the Company's ordinary shares (the "Shares") and named "Performance Share Units 2021" (the "Plan"). The Plan will be submitted for approval to the shareholders' meeting of Autogrill.

Reasons for the adoption of the Plan

The Plan is an incentive and loyalty plan designed to (i) retain, within the Autogrill Group, employees and directors of the Company or its direct or indirect subsidiaries as defined by article 2359 of the Italian Civil Code (the "Subsidiaries") which are key figures in the creation of value within the Company and the Group; and (ii) achieve a greater alignment between management's actions and the shareholders' interests.

Beneficiaries

The Plan is reserved to those employees and/or directors of the Company or its Subsidiaries which will be identified, in one or more times, by the Board of Directors (at its sole discretion) amongst people entrusted with key roles within the Company and its Subsidiaries or amongst the managers of the Company and its Subsidiaries (the "Beneficiaries") in order to create value for the Group. The Beneficiaries will be granted with stock units.

The Plan Regulation will not identify the names of the Beneficiaries. Instead, the Beneficiaries will be identified from time to time by the Board of Directors within the launch date of each wave of the Plan, taking into account their roles within the Company or the Subsidiaries and the creation of value for the Company and the Group. Under exceptional circumstances (such as new hiring and advancements), the Board of Directors will be entitled to identify additional Beneficiaries even after the launch date of each wave.

The identity of the Beneficiaries and the other information required under paragraph 1, Schedule no. 7 of Annex 3A to the Issuers' Regulation will be provided in accordance with article 84-bis, paragraph 5, of Issuers' Regulation.

Characteristics of the financial instruments

The Plan provides for the free-of-charge grant to the Beneficiaries of stock units; each unit will grant to the Beneficiaries the right to receive 1 Share provided that the terms and conditions set forth by the Plan Regulation are met.

The *units* will be granted to the Beneficiaries on a personal basis and shall not be transferable by deeds among living persons, nor be subject to any lien or disposal on any basis whatsoever.

The *units* shall be assigned during three allotment cycles ("**Waves**"): the first wave will be launched during



Press release

Group Corporate Communication
Centro Direzionale Milanofiori
Palazzo Z, Strada 5
20089 Rozzano (MI) – Italy

tel. + 39 02 4826 3250
e-mail: dir.com@autogrill.net
www.autogrill.com

2021 and have a vesting period of 24 months; the second and third waves will be launched, respectively, during 2021 and 2022 and have a vesting period of 36 months.

No maximum number of Shares has been determined since the *units* have not yet been granted under the Plan.

In addition, those Beneficiaries which, at the date in which the Shares are assigned to them, fall under the definition of “executive directors” or “top management” as identified by the Board of Directors pursuant to the Corporate Governance Code, will be required to continuously hold a number of Shares equal to at least 20% of the granted Shares, until: (i) three years from the end of the vesting period of the first Wave; and (ii) two years from the end of the vesting period of the second and third Waves.

The Plan Regulation contains also claw-back clauses; pursuant to these provisions, all or part of the Shares granted to the Beneficiaries under the Plan may be clawed back by the Company if the results they were intended to reward later proved to be manifestly misstated.

The Plan will be effective from the approval of the Plan Regulation by the Board of Directors and until 60 days from the approval of the consolidated financial statements of Autogrill Group for FY 2024 (following the last grant of Shares, if any). However, the provisions governing the minimum holding period and the claw-back clauses will remain effective beyond the said term.

The Board of Directors’ report and the information document on the Plan will be made available to the public in accordance with articles 114-bis and 125-ter of Legislative Decree no. 58, dated 24 February 1998, as subsequently amended, and articles 84-bis and 84-ter of the Issuers’ Regulation.

For further information:

Simona Gelpi

Head of Group Corporate Communication

T: +39 02 4826 3209

simona.gelpi@autogrill.net

Lorenza Rivabene

Group Corporate Development, M&A and Investor Relations Director

T: +39.02.4826 3525

lorenza.rivabene@autogrill.net