

# Consolidated Disclosure of Non-Financial Information

pursuant to Article 4 of Legislative Decree 254/2016

2023

AEROPORTO G. MARCONI DI BOLOGNA S.P.A.



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## Letter to the stakeholders

The Aeroporto G. Marconi di Bologna S.p.A Group's sixth edition of its Non-Financial Report - Sustainability Report reflects on **2023, a year that successfully left the difficult pandemic years behind, setting new traffic records** and ending the year with nearly **10 million passengers** (+17.4% on 2022 and +6.0% on 2019).

Given the strong uptick in traffic, 2023 saw intense efforts to **mitigate airport noise**, in close collaboration with local authorities and the airport authorities ENAC and ENAV. In June, an ENAC Ordinance was issued, introducing further restrictions on city-side movement between the hours of 11pm and 6am. Following this measure, from July to December, overflights at night decreased by 78% compared to the January-June period. In addition, at the beginning of September, a new initial climb procedure for takeoffs from Runway 12 came into effect, which reduced the turning altitude, resulting in a shift in takeoff trajectories to areas of the Municipality of Bologna with a lower population density, thereby reducing perceived discomfort for local residents.

Throughout 2023, the Group remained highly active in **operational** activities to manage summer traffic peaks, **infrastructure development** to resume construction sites within the passenger terminal, and **innovation and sustainability** efforts, to offer passengers increasingly modern and effective solutions that are compatible with the local area on a social, environmental, and economic level.

In 2023, Aeroporto di Bologna, Italy's leading airport management company, attained **ISO 30415:2021 "Human Resources Management Diversity and Inclusion"** certification as part of its Sustainability Plan initiatives in the **social** sphere. This certification is geared towards fostering a genuinely inclusive system that respects differences in gender, nationality, language, culture, sexual orientation, religion, abilities, and disabilities in the workplace, based on measurable data and objectives. With a workforce comprising **574 employees** at December 31, 2023, of whom 46% are women, and a **gender pay gap of 1.6% in favour of women in 2023**, a **Post-Emergency Remote Working Agreement** was drawn up, outlining its adoption as a permanent hybrid-work model.

In terms of **environmental** sustainability, the Group attained Gold-level certification as a **Bike Friendly Company**, launched its **Plastic Free Project** - which involved food & beverage sub-concessionaires minimising single-use plastic as part of a wider plastic pollution awareness campaign - and renewed its **Airport Carbon Accreditation** from ACI World at **Level 3+ "Neutrality"**, with the target of decarbonisation set for 2030. Regarding the topic of **climate change mitigation**, sustainable mobility initiatives enabled the Group to save **99 tonnes of CO<sub>2</sub>**, while our efforts to acquire land to create wooded areas are nearing completion, with the **"planting" phase** already underway. This is the main environmental compensation initiative outlined in the Local Airport Decarbonisation Agreement signed in 2015 with local authorities and updated in January 2022. Spanning approximately 40 hectares along the airport's northern perimeter, the wooded area seeks to capture and offset CO<sub>2</sub> emissions using entirely natural methods. With regard to **climate change adaptation**, the Parent Company entered into a partnership to conduct a vulnerability and climate risk analysis based on various emissions scenarios. This analysis will allow us to identify specific intervention priorities for the airport system based on climate hazards and develop targeted adaptation strategies in line with the latest scientific research. The partnership also takes into account extreme weather events, such as the severe flooding that impacted our region in May 2023.

Lastly, on the topic of **governance**, the Group continued to focus on its supply chain, seeking to get to know its suppliers better from an ESG perspective. To do so, it formulated a **Supplier Code of Conduct**, set to be adopted in 2024, and signed the **United Nations Global Compact** and the **social component of Global Compact Italia's Manifesto**. Finally, in 2023, the Group launched the **"Roots and Wings"** (*"Le Radici e le Ali"*) project to formulate its new **Values Charter**.

In addition, we begin 2024 with another significant hurdle to face on the matter of sustainability reporting. 2024 is the first year of application of the **new European legislation on reporting**, known as the “**Corporate Sustainability Reporting Directive (CSRD)**”. This Directive will require substantial commitment from the Group, as it will significantly increase both the quantity and complexity of sustainability information to be reported.

Despite our awareness of these challenges, **the AdB Group intends to view this new regulation as an opportunity to raise awareness of ESG topics both internally and externally and to enhance accountability.**

Nazareno Ventola

Chief Executive Officer and General Manager

## 2023 Highlights

### ENVIRONMENT



**Airport Carbon Accreditation Level 3+ “Neutrality” confirmed**

**100% electricity from renewable sources**

**Approx. 800 tonnes of CO<sub>2</sub> saved thanks to photovoltaics, LED and sustainable mobility (99 tonnes for the latter)**



**Bike Friendly Certification: AdB is the first Italian airport management company to attain Gold-level “Bike Friendly Company” certification from the FIAB (Italian Environmental and Cycling Federation)**

### SOCIAL



**Human Resources Excellence Award: AdB wins the 2023 ACI Europe prize, acknowledging the excellence demonstrated by airport companies in human resources**

**ISO 30415:2021 “Human Resources Management Diversity and Inclusion”: Aeroporto di Bologna is the first Italian airport management company to attain certification of its compliance with the international ISO 30415:2021 guidelines**



**UNI/PdR 125:2022 Gender Equality certification renewed**

### GOVERNANCE

**AdB formulated a Supplier Code of Conduct, which is soon to be adopted and outlines the expectations placed on suppliers from an ESG perspective**



**Participation in the *United Nations Global Compact* and the social component of *Global Compact Italia's Manifesto***



**United Nations  
Global Compact**



***Revision of the Values Charter, formulation of a new Leadership model, and definition of new behaviours, along with a new Performance Management model***

***Review and updating of ERM model as part of a management strategy that takes ESG topics into account***



***Achievement of an "A" ESG score and Synergy Certificate: adoption of a platform for collecting and managing suppliers' sustainability data through ESG assessments***

# 1. The AdB Group

## 1.1 About Us and Our Story

Aeroporto G. Marconi di Bologna S.p.A. (hereinafter also “AdB”) is the joint-stock company, with registered office in Bologna, that manages Bologna airport, Italy’s seventh-largest by number of passengers in 2023.

AdB is also the Parent Company of the Aeroporto G. Marconi di Bologna S.p.A. Group, comprising two wholly owned subsidiaries: Fast Freight Marconi Spa (hereinafter also “FFM”), which deals with cargo and freight handling, and Tag Bologna S.r.l. (TAG), which manages the General Aviation terminal and General Aviation handling services at Bologna Airport.

Bologna Airport is classified as a “strategic Airport” in Italy’s National Airport Plan and is located in the heart of Emilia-Romagna’s “Food Valley” and automotive and packaging districts. It has a catchment area of approximately 11 million residents and approximately 47,000 companies with a strong focus on exports and internationalisation and commercial expansion policies targeting Eastern Europe and Asia. The airport’s infrastructure can support the operation of short-, medium- and long-haul flights, 24 hours a day, thanks to a 2,800-metre runway, 31 aircraft stands, a +56,000m<sup>2</sup> passenger terminal, 64 check-in desks, 20 boarding gates, and over 5,000 parking spaces.

The company’s core business is **developing, designing, building, adapting, managing, maintaining and operating installations and infrastructure for airport operations, together with associated and related activities**. The Group takes an ambitious view of this institutional role, seeking to modernise its infrastructure, constantly improve quality of service, develop its route network and traffic volumes, enhance the area’s tourism potential to draw travellers and stimulate the growth of the airport business and the local economy.

Inspired by **customer-centricity, the value of its people, and foresight**, the Group seeks to make the Bologna airport among the most modern and efficient in Italy, capable of offering passengers an accommodating, well-connected facility that improves their travelling experience while also creating value for Italy’s economy. The Airport is committed to a **significant infrastructure development plan**, as a fundamental part of its strategy, together with the growth of its network and passenger traffic, enhancement of its non-aviation business and increased efficiency and innovation in services. For the AdB Group, sustainability permeates and is integrated across all processes and business strategies, seeking to reduce the impact of airport operations on the environment while creating shared value for all stakeholders. From this perspective, AdB understands sustainability to represent **responsible development** in the mitigation of negative impacts generated by its business and above all, in the generation of positive impacts.

## *AdB Group’s main social and environmental controls*

The Group prioritises all elements of sustainability, using a no-stones-unturned approach to all ESG areas as the cornerstone of its business strategy.

The Ethics Code, the Integrated Quality, Safety, Security and Environmental Policy, the Anti-Corruption Policy, the Services Charter, and the Gender Equality Policy are the main company safeguards the AdB Group has used to standardise its development plans in line with principles of ethics, integrity, service quality and sustainability. Based on international best practices, these provide Group employees with guidelines, values and principles of conduct for **a responsible and proactive approach to socio-environmental issues**. All recipients of the documents are adequately informed of their content through opportune training and

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<sup>1</sup> We note that the above area also includes spaces not intended exclusively for passenger transit.

communications activities. The following is a summary of the main Group guidelines on the social and environmental issues set out in Legislative Decree No. 254/2016. The following chapters provide adequate disclosure on the policies, commitments and practices contained therein.

<p><b>Quality, Environment, Energy, Safety and Security</b>  <i>Document: Quality, Environment, Energy and Safety Policy</i>  <i>Scope: AdB, TAG</i></p> <p>To guarantee the adequate maintenance and improvement of its integrated Quality, Environment, Energy, Safety and Security Management System, Bologna Airport is committed to:</p> <ul style="list-style-type: none"> <li>• Meeting the needs of customers, stakeholders and local communities (e.g. mobility);</li> <li>• Improving internal efficiency through the reorganisation of activities in terms of processes;</li> <li>• Responding to the changing market through innovation and continuous improvement processes;</li> <li>• Assessing, preventing and minimising environmental impacts and occupational health and safety risks (such as injuries and work-related ill health);</li> <li>• Guaranteeing compliance with applicable legislation on environmental, occupational health and safety and energy efficiency issues;</li> <li>• Promoting a reporting system capable of guaranteeing detailed performance monitoring;</li> <li>• Managing an emergency response system involving the relevant corporate figures, other companies operating at the Airport and institutional bodies of the Airport and local communities;</li> <li>• Coordinating and supervising the conduct of sub-concessionaires, suppliers and third-party companies acting on behalf of AdB;</li> <li>• Making information and resources available for the definition, review and achievement of continuous improvement goals;</li> <li>• Contributing to combatting climate change by improving energy efficiency and using renewable energy sources;</li> <li>• Promoting the dissemination of the policy;</li> <li>• Guaranteeing high standards of service quality, environmental protection, energy and water resource usage and occupational health and safety.</li> </ul> <p><a href="#">Click here for more information</a></p> 	<p><b>Environmental</b>  <b>topics</b></p> 
<p><b>Service quality</b>  <i>Document: Services Charter</i>  <i>Scope: AdB</i></p> <p>To offer passengers a unique experience, Bologna Airport is committed to:</p> <ul style="list-style-type: none"> <li>• Developing innovative and efficient processes;</li> <li>• Guaranteeing comfortable and functional infrastructure (accessibility, PRM services, cleaning, etc.);</li> <li>• Guaranteeing high standards of service quality, particularly with regard to the regularity and punctuality of flights, waiting times, travel safety, information availability, cleaning, and hygiene.</li> </ul> <p><a href="#">Click here for more information</a></p> 	<p><b>Social</b>  <b>topics</b></p> 

<p><b>Personnel</b>  <i>Document: Ethics Code, Gender Equality Policy, and HR Policies</i>  <i>Scope: Group (each company has adopted an Ethics Code)</i></p> <p>To consolidate and promote ethical and social responsibility, Bologna Airport is committed to:</p> <ul style="list-style-type: none"> <li>• Ensuring that all those working on behalf of AdB observe the principles of legality, moral integrity, respect for individuals, quality control, occupational and environmental health and safety, fair competition, transparency and accuracy of information;</li> <li>• Promoting legality by preventing opportunities for unlawful conduct in corporate activities and encouraging virtuous and ethical conduct.</li> </ul> <p><a href="#">Click here for more information</a></p> 	<p>Topics relating to personnel</p> 
<p><b>Anti-corruption</b>  <i>Document: Anti-Corruption Policy</i>  <i>Scope: AdB</i></p> <p>To combat corruption, AdB is committed to:</p> <ul style="list-style-type: none"> <li>• Operating with loyalty, honesty, transparency and integrity, in accordance with national and international anti-corruption regulations, guidelines and standards;</li> <li>• Extending its action to prevent both bribery and corruption in relation to public and private subjects and all activities, paying particular attention to: <ul style="list-style-type: none"> <li>○ conduct which may give rise to an abuse of powers/functions assigned to AdB employees to gain a private advantage</li> <li>○ the conduct of AdB employees, where the risk of corruption of a public or private third party may arise, in terms of generating an unlawful interest or advantage for the Company.</li> </ul> </li> </ul> <p><a href="#">Click here for more information</a></p> 	<p>Prevention of bribery and corruption</p> 

**Performance in 2021, 2022, and 2023**

Traffic	2021	2022	2023
<b>Passengers</b>	4.1 million	8.5 million	9.9 million
<b>International</b>	62.5%	73.9%	75.5%
<b>Destinations</b>	113	127	118
<b>Airlines</b>	41	52	55





Financial data	2021	2022	2023
Revenues (€m)	58.5	134.6*	145.1
EBITDA (€m)	3.5	54.8	44.1
Net income/(loss) for the year (€m)	(6.7)	31.1	16.7
Capitalisation (€m)	317.9	281.8	299
Price per share at December 31 (€)	8.80	7.80	8.28

\* We note that in 2022, revenues included Euro 21.1 million from the COVID-19 Compensation Fund

## Group's vision, mission and values

### VISION

#### *Be the ideal gateway to Italy*

The opportunity for ongoing development based on expansion of the route network will make the Bologna airport into the ideal gateway for passengers travelling to and from the area.

### MISSION

#### *Increase the route network and ensure that passengers enjoy a unique experience*

Bologna Airport will succeed in this mission if passengers acknowledge it as the ideal gateway, through which to reach all destinations, providing quick access to a community offering high-quality services and facilities.

### VALUES



**Customer-centricity:** customer satisfaction is the measure of the Airport's success. The AdB Group seeks to tend to passengers' needs at all points of their experience at the Airport. Considerable emphasis is placed on anticipating the customer's needs with professionalism and efficiency.

Listening to the customer's needs  
Professionalism and efficiency



**The value of people:** people are the AdB Group's priority. The Airport rewards and recognises the commitment and results of those who approach their work with enthusiasm and motivation. One of the goals associated with this value is creating an environment of trust among all individuals.

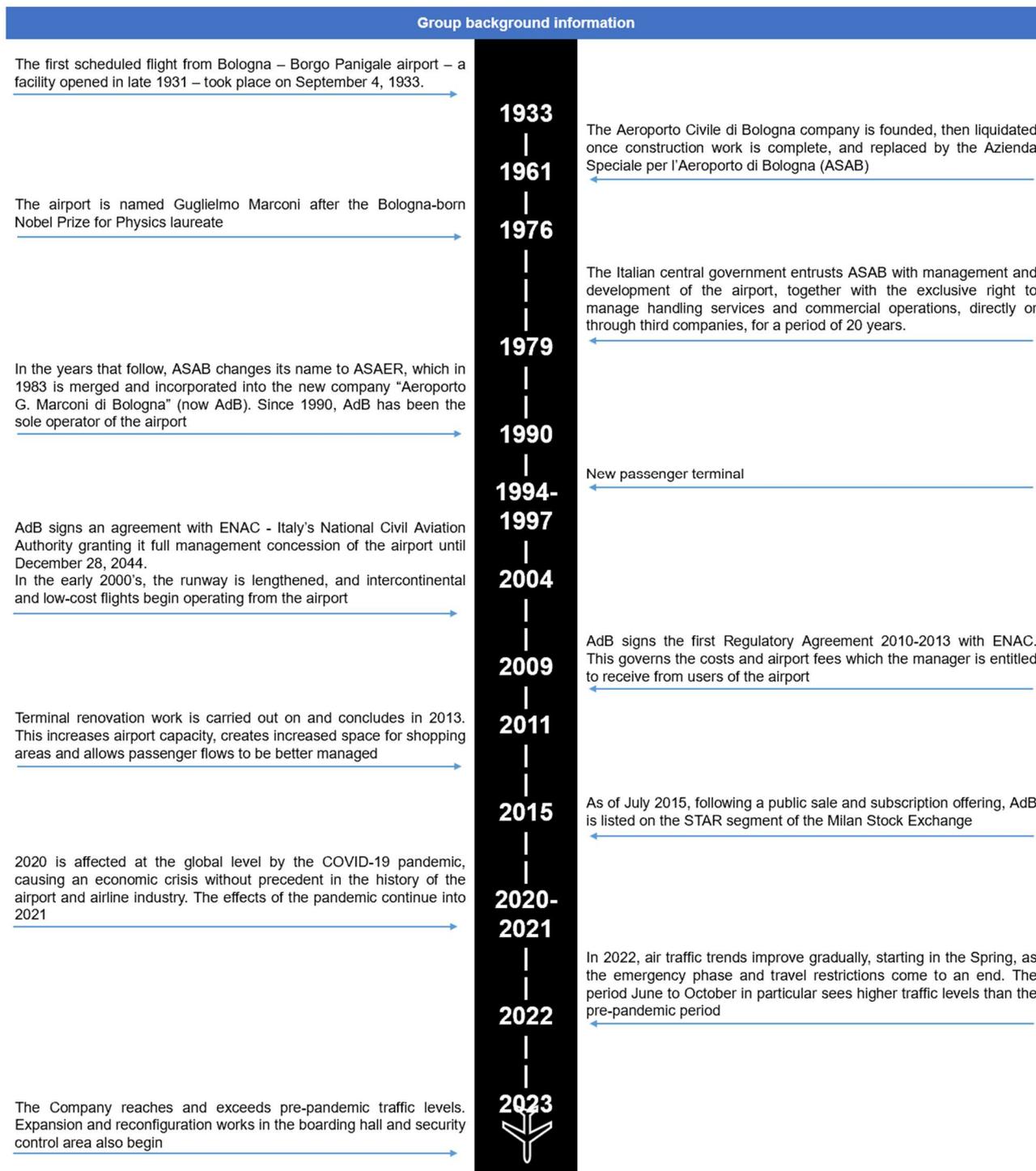
Merit,  
Recognition,  
Trust,  
Responsibility



**Foresight:** the AdB Group seeks to move quickly in anticipating business development, testing new "routes" according to a farsighted approach. A strong emphasis is also placed on the ability to challenge established habits and ways of thinking.

Anticipating,  
Thinking outside the box,  
Speed

With regard to the Group's values, we note the launch of the **"Roots and Wings"** (*"Le Radici e le Ali"*) project, which will involve revising the Values Charter, developing a new Leadership model, defining new behaviours, and formulating a new Performance Management model (see paragraph 6. People – Social Sustainability).



## 1.2 Overview

The AdB Group's core business involves acting as the concession holder of the Bologna airport grounds. It operates in an industry that is highly regulated at domestic and international levels. The main industry actors are ENAV (Italy's National Agency for Flight Assistance), ENAC (Italy's National Civil Aviation Authority), Italy's National Agency for Flight Safety, airport managers, the Ministry of Infrastructure and Transport and the ICAO (the International Civil Aviation Organisation). The concession, which expires in 2046, permits the design, development, implementation, amendment, management, maintenance and use of plant and airport infrastructure. Concessions are contingent on signing the Regulatory Agreement and agreements governing relations with public administrations in respect of the performance of institutional duties.

### SECTOR PERFORMANCE

According to the **IATA** (International Air Transport Association), passenger traffic in December 2023 confirmed the significant recovery seen throughout the year, continuing to indicate the full recovery of pre-pandemic domestic traffic, which remains resilient. Global passenger traffic in December was 2.5% under pre-COVID numbers, while however seeing uneven developments. Domestic traffic is driving the recovery - up +2.3% on 2019 - while international traffic remains 5.3% lower than 2019, although benefiting from the recovery following the lifting of movement restrictions, particularly in Asia-Pacific. In addition, the IATA points out that although predictive sales figures confirm the general upward trend for the coming months even in view of the recent conflicts in the Middle East, the expectations remain cautious due to the potential challenges in the current environment, such as the rising cost of living and the pressure of high energy prices on household spending. December's global cargo traffic is up on the same month of 2022 (+10.8%), reflecting a particularly poor comparative month. The cargo segment, however, although impacted by the cooling of demand during the period under analysis, has demonstrated resilience and continues its slow recovery and readjustment phase after the period of strong growth in 2021. Cargo transport was therefore affected by the general economic and current geopolitical conditions, particularly in view of the slowing global economy, linked to (i) supply chain pressures due to the ongoing Russia-Ukraine conflict and current tensions in the Middle East (ii) the uncertain general economic conditions affecting consumer decision-making, despite the easing of inflation and the recovery of international trade. In addition, we underline the positive effect for air cargo traffic from the recent number of disruptions for conventional maritime cargo routes as a result of the recent conflicts in the Suez Canal<sup>2</sup>.

In Italy, airports brought 2023 to a close with 197.2 million passengers, marking a full recovery compared to 2022 and the pre-pandemic levels recorded in 2019, when passenger numbers exceeded 192 million. The effects of the pandemic and the general economic environment, including the spread of the Omicron variant and rising commodity prices, in addition to issues related to airport operations, continued to be felt until the end of 2022, with inflation peaking (up about 10%) in November. The first signs of a full recovery were recorded in July 2023, despite a continuing two-speed effect: domestic traffic exceeded 2019 levels by 5.9%, while international traffic only reached pre-pandemic levels at the end of the year, standing at +0.1% compared to 2019. In 2023, Europe's general aviation traffic experienced a slowdown in traffic growth compared to 2022, with a 1.5% decrease in movements in December compared to 2022 (-8% compared to 2021)<sup>3</sup>. General aviation in Italy also reported a negative change, albeit to a lesser extent: in the January-December 2023 period, movements exceeded 2019 levels by 12.8%, but remained 0.6% below 2022.

As for cargo traffic, 2023 continued to be impacted by the ongoing uncertainty affecting the broader economic and geopolitical context, especially given the loss of momentum in the global economy. The volume of cargo handled by air therefore remains below pre-COVID and 2022 levels, with the entire cargo segment, including road cargo, standing at 1,086 thousand tonnes, or -1.5% compared to pre-COVID levels (-1.6% on 2022)<sup>4</sup>.

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<sup>2</sup> Source: IATA, Air Freight Market Analysis, December 2022.

<sup>3</sup> Source: European Business Aviation Association (December 2023).

<sup>4</sup> Source: Assaeroporti, Aeroporti 2030 (December 2023).

### 1.3 Business Model and Strategic Plan to respond to sector changes

Airport business is traditionally divided into two macro-areas: aviation and non-aviation.

The former (**Aviation Strategic Business Unit**) involves **managing, maintaining and developing airport infrastructure** dedicated to aeronautical activities, the provision of aviation services to passengers, users and airport operators, and the development of the aviation business. The Group has adopted a multi-service business model, serving both traditional airlines and low-cost and charter airlines, exploiting the integrated development opportunities provided by the range of clientèle, and offering passengers a wider choice.

More generally, the policies adopted by the business unit involve developing the network by opening up new markets, meeting the demands of local companies, stimulate outgoing and incoming traffic demand, develop synergies with other local tourism players and enhance infrastructure capacity. In 2023, the Aviation Business Unit continued to recover to pre-pandemic levels, as anticipated by industry forecasts. This was facilitated by a positive rebound in tourism and the reopening of the Asian market to international traffic.

The latter category (the **Non-Aviation Strategic Business Unit**) involves **developing the Group's commercial areas and services on the airport grounds**, providing commercial services to passengers and airport users and developing and marketing non-aviation services and the terminal's indoor and outdoor advertising spaces. The commercial area extends over 4,339 square metres and includes 35 merchants, such as duty-free stores, restaurants and retail shops, in addition to offices, operations spaces, warehouses and hangars, for a total area of approximately 100,000 square metres. Over 75,000 square metres of this area are occupied by offices, warehouses, technical service areas and hangars, while approximately 30,000 square metres of outdoor space are used for parking operating vehicles, manoeuvring in loading and loading areas and aircraft refuelling vehicle areas.

The strategy is based on the **four main pillars** of the Group's future development:

#### CONNECT



The Group seeks to maintain a varied range of flight offerings suited to various types of users by adding to the number of airlines operating out of the airport, while continuing to maintain good margins also on the new traffic generated. In terms of traffic development, the Group targets the adding of routes, with the introduction of new Eastern and long-haul destinations, while boosting frequencies to existing destinations. The Group also focuses on improving airport accessibility, through the development of ground connections and the expansion of its catchment area.

#### DEVELOP

The investments outlined in the Master Plan and Regulatory Agreement are fundamental to the development of the Group's business. The strategy in question calls for an efficient use of the existing infrastructure's capacity and modular implementation of new investments to ensure that infrastructure capacity keeps pace with expected traffic development. The passenger terminal expansion project is a key part of the infrastructure development plan, permitting the development of - in particular - the boarding gates area, in addition to extending dedicated commercial space.

This project is complemented by targeted work to increase the capacity of some specific subsystems, such as security and passport controls.





### EXPERIENCE

The Group is focused on ensuring the constant improvement of the services offered to airport users in its fields of operation, both directly and indirectly, while also constantly improving its standards of security, quality and respect for the environment. In order to support and improve all aspects of operations and generate Customer loyalty, the Group considers it key to develop a culture of innovation which revolves around the installation of technology that facilitates greater interaction with passengers and optimises the airport travelling experience.

### CARE

The Group is committed to all aspects of sustainability, ranging from those of an environmental nature to compliance with ethical and social principles, in view of the important role which Bologna airport plays as a vital hub for the region. The Group also strives to develop those who work at the Airport and build an organisation which responds to the evolving demands of the market and which supports the individual in their work.



The Group has furthermore identified two overarching guidelines to the strategic objectives identified above which are viewed as a touchpoint for company operations:

### MAXIMISE FINANCIAL PERFORMANCE

The Group is focused on consistently improving the financial performance and on ensuring an adequate return for shareholders.



### PERFORMING AND SUSTAINABLE CORPORATION

The Group aims to improve the efficiency and efficacy of its processes and internal structure, with a view to improving company performance and development, while paying increasing attention to sustainability in its environmental, social and governance components.

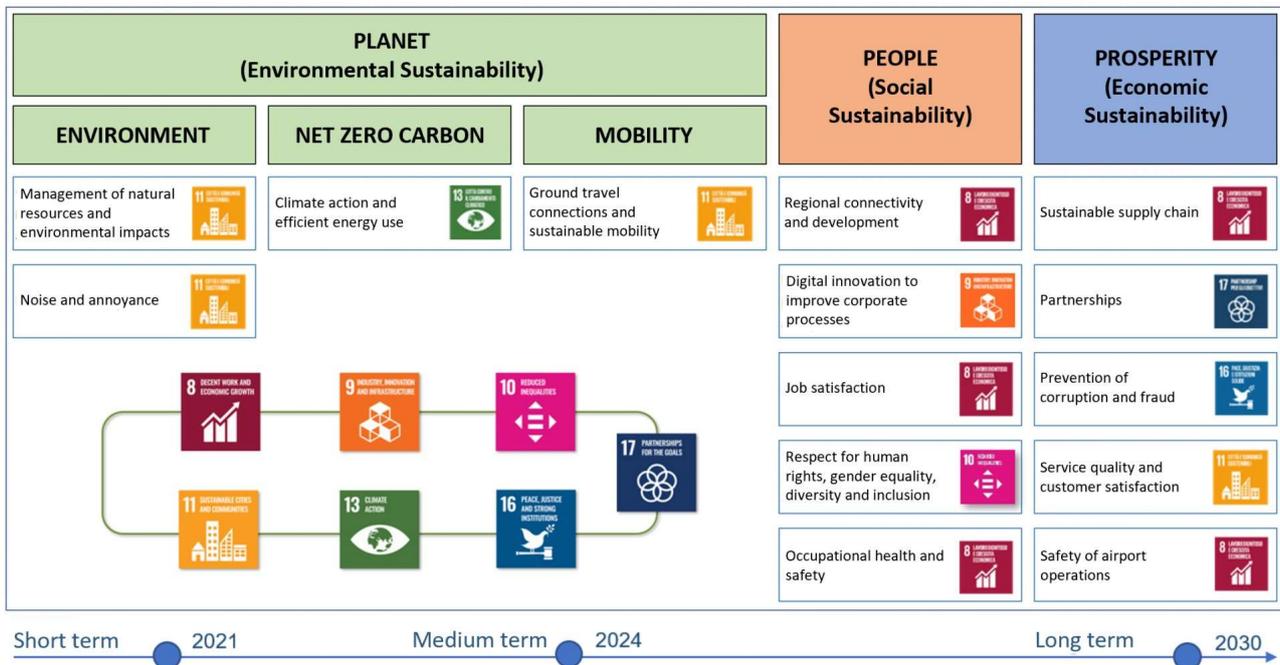
## 2. Sustainability Strategy

### 2.1 Sustainability Plan

Bologna Airport strongly believes in using the values of sustainability to facilitate the responsible development of the Airport System. The Sustainability Plan (SP) comprises all initiatives to improve the Group's ESG performance, dividing projects into three pillars: **PLANET, PEOPLE, and PROSPERITY**. The initiatives (see the paragraph on Sustainability Governance) seek to achieve environmental and social sustainability goals in relation to the Group's positive and negative impacts on the environment and the socio-economic landscape in which it operates. In addition, the Plan includes specific actions taken to consolidate a business model and supply chain with an increasing focus on ESG topics, placing greater emphasis on governance aspects, the prevention of fraud and corruption, and a respect for human rights.

**Sustainability Plan**  
**Planet-People-Prosperity**

The structure of the Sustainability Plan is detailed below, complete with the strategic pillars and action areas identified.



Objectives have been identified for each area of action:

#### PLANET-ENVIRONMENT

- **Management of natural resources and environmental impacts:** Measure and mitigate the environmental impacts of airport operations and infrastructure on local natural factors, such as air, water, soil and subsoil, and biodiversity;
- **Noise and annoyance:** Monitor and mitigate the impact of airport noise and the resulting disturbance to the population residing near the airport;
- **Circular economy:** Reduce waste, packaging, and resource consumption; promote reuse, recycling, and material and energy recovery practices.



## PLANET- NET ZERO CARBON

- **Climate action and efficient energy use:** Improve the energy performance of airport infrastructures and reduce direct and indirect CO<sub>2</sub> emissions to zero by 2030; reduce road and air traffic emissions;



## PLANET - MOBILITY

- **Ground travel connections and sustainable mobility:** Improve accessibility to the airport system by promoting and developing ground travel connections, including to reduce environmental impacts.



## PEOPLE - SOCIAL SUSTAINABILITY

- **Regional connectivity and development:** Develop the destination network and customer services as fundamental elements of the company's economic and financial performance, bringing about positive impacts on the local social and economic landscape by bolstering and consolidating employment, attracting and establishing economic activities, promoting tourism, and improving people's mobility through national and international connectivity;
- **Occupational health and safety** Adopt policies and measures to prevent and protect workers from possible injuries and accidents during their work;
- **Digital innovation to improve airport processes:** Adopt (primarily digital and technological) innovative solutions to support processes and systems in the fields of operations, staff, security, safety, and ICT, rendering them more efficient and sustainable;
- **Job satisfaction:** Adopt initiatives to improve employee satisfaction and well-being, while also enhancing the Group's appeal and consolidating its organisational structure. The topic comprises employee well-being/training and development;
- **Respect for human rights, gender equality, diversity and inclusion:** Ensure respect for human rights and a truly inclusive environment, guaranteeing the protection of gender equality, respect for diversity, nationality, language, culture, sexual orientation, political and religious beliefs, abilities, and disabilities.



## PROSPERITY - ECONOMIC SUSTAINABILITY

- **Sustainable supply chain:** Improve the supply chain and overall value chain from an ESG perspective by addressing supplier qualification requirements, products and service features, and engaging with business partners. The goal is to establish a socially and environmentally responsible supply chain, fostering business partnerships that are fair, transparent, and based on integrity;
- **Partnerships:** Consolidate partnerships and collaborations with local authorities, associations, and organisations to better pursue sustainability goals (be they environmental, social, or economic);
- **Prevention of corruption and fraud:** Adopt policies and practices for internal monitoring to detect potential instances of corruption or fraud involving Group employees;
- **Service quality and customer satisfaction:** Ensure that service quality is continuously monitored and the Group remains committed to meeting the needs of all customers/passengers by offering innovative services, including through digital solutions that improve their travel experience;
- **Safety of airport operations:** Manage airport operations and guarantee the safety of passengers and workers. Ability to handle emergencies while ensuring business continuity.



AdB can achieve these ambitious goals by developing a set of operational initiatives.

The **Plan is monitored annually by means of Key Performance Indicators** so that the achievement of goals can be reported on with a view to refining and improving them over time. Given the pandemic's significant impact on airport business in general, and on certain processes and functions specifically, a decision was made to use 2021 as the base year for future achievements. Below are the specific actions carried out in 2023 for each pillar:

## PLANET



The Sustainability Plan's Planet Pillar comprises three sections (**Environment, Net-Zero Carbon, and Mobility**), each listing initiatives that contribute to the Group's environmental performance targets.

The Group manages its environmental and energy impacts by monitoring them according to recognised international standards **UNI ISO 14001 and UNI ISO 50001**, in addition to the **Airport Carbon Accreditation** programme promoted by ACI Europe. In this regard, in 2023, AdB confirmed its **certification at Level 3+ of the international framework**, corresponding to the Neutrality level, and began making preparations to reach Level 4+. AdB also completed the technical-economic feasibility design of a **large photovoltaic plant** north of the runway to increase energy production from renewable sources, in addition to various energy efficiency investments. As part of its Decarbonisation Adoption Plan, work began in 2023 to **create a woodland strip** north of the Airport. This project is associated with the Local Decarbonisation Agreement signed in 2015 and holds significant environmental importance as a form of offsetting. It involves planting a 40-hectare forest comprising over 20,000 trees and shrubs, which could potentially absorb approximately 500 tonnes of CO<sub>2</sub> per year.

Collaboration with the University of Bologna continues on the **biomonitoring of air quality using bees**. With regard to noise pollution, in 2023, AdB cooperated with the local authorities, ENAC and ENAV in the Airport Commission, adopting two significant initiatives to mitigate disturbance to the population affected by air traffic. Specifically, in June 2023, an additional restrictive measure was introduced on nighttime traffic, reducing runway capacity and making the conditions for authorising overflights over the city of Bologna even stricter. The result of this measure was the drastic reduction of overflights over Bologna at night, limiting them to inclement weather and safety conditions only. In addition, on September 7, the new anti-noise initial climb procedure for take-offs from Runway 12 came into effect, with the turn altitude changed from 800FT to 520FT. Take-off trajectories from Runway 12 are now directed more towards an area of the Municipality of Bologna with a lower population density, thereby reducing the annoyance generated.

As for **climate change adaptation**, in 2023, AdB began a collaboration with the Euro-Mediterranean Centre for Climate Change (CMCC) to develop a climate vulnerability and risk analysis. The goal of the study is to analyse the vulnerability of the various airport subsystems in relation to climate phenomena forecast in the long term (heatwaves and cold snaps, heavy rainfall, etc.) and their resilience to the expected phenomena. This study is of vital importance given the strategic nature of airport infrastructures and the services they provide.

With regard to the circular economy, the Airport bolstered its efforts to improve the quality of separate waste collection within the terminal, adopting awareness initiatives for the airport community and passengers. It also participated in the **Plastic Free project**, defining a "certification" to be awarded to catering outlets that commit to and successfully eliminate the use of single-use plastic from public-facing processes.

The Group adopted the following mobility-related initiatives:

- **Transition of the company vehicle fleet and installation of electric charging stations** in the land-side area, and in passenger, staff, and supplier car parks, and the fleet's replacement with electric vehicles. At the same time, the Group made plans to install airside electric charging stations in 2024;
- **Use of alternative fuels through** a feasibility plan for airport vehicles and an incentive plan for the use of SAF (Sustainable Aviation Fuel), scheduled for 2025;
- **Start of the construction of a cycle path to the north of the runway**, which will be approximately 3.5 km long and will provide a connection to the "Eurovelo 7" route.

## PEOPLE

The Group carried out major projects with the aim of enhancing and supporting its people, acting in synergy with the main local authorities.

Bologna Airport committed the resources from the awarding of the **Conciliamo call for tenders**, promoted by the Presidency of the Council of Ministers, for **projects on work-life balance, welfare and sustainable mobility**. Specifically, the funds were used to co-fund the welfare platform and integrated regional intermodal transportation passes for employees, training activities, and the equipment for Smart Working use.

Activities carried out focused on four different areas:

- **Gender equality, diversity, and inclusion:** in September 2023, AdB renewed its **Gender Equality Certification** for another year, in accordance with **UNI/PdR 125:2022**. The Group once again scored 100/100, confirming its commitment to creating a truly inclusive system that respects gender diversity in the workplace. In addition, Aeroporto di Bologna was the first airport management company in Italy to attain the **ISO 30415:2021** certification, which assesses the level of maturity regarding the international “Human Resources Management Diversity and Inclusion” ISO 30415:2021 guidelines. The ISO 30415 certification is valid for three years with annual monitoring and is the result of an evaluation of Aeroporto di Bologna’s Diversity & Inclusion framework. The framework seeks to provide a truly inclusive system that respects the diversity of gender, nationality, language, culture, sexual orientation, religion, ability, and disability in the workplace environment, based on measurable data and objectives.
- **Occupational health and safety:** occupational health and safety is managed through the adoption of a certified management system in accordance with the **UNI EN ISO45001 standard**. This ensures ongoing monitoring of risks associated with workplaces and work activities.
- **The welfare, health, and well-being of employees and the region:** the **Intercultura scholarship programme that finances international school trips** for employees’ children was renewed. Initiatives in the field of prevention and employee participation in voluntary work with local associations also continued.
- **Workforce employment and economic growth:** given the importance it places on professional development, AdB conducted several **training sessions on social and environmental sustainability topics**. Specifically, employees involved in the design and adoption of sustainability initiatives completed a training course that resulted in their being certified as **SDG Action Managers**.
- **Remote-working and flexitime:** **individual post-COVID remote-working agreements** were renewed with specific employees and flexitime flexibility from 8am to 11am was maintained.

## PROSPERITY



The AdB Group is committed to promoting and developing services and investments associated with sustainability to generate long-term value for its stakeholders. This commitment directly contributes to the socio-economic development of the local area while respecting and protecting the well-being of people and the environment.

As strategic infrastructures, airports play a key role in the revitalisation and socio-economic development of the local area, in addition to its overall economic and social growth and competitiveness. In 2023, the AdB Group invested Euro 33 million, mainly in infrastructure development and the cyclical maintenance of plants and buildings.

AdB actively participates in panels and working groups at both local and European levels, focusing on topics related to the **European Taxonomy**. Its goal is to accompany growth with actions to mitigate negative impacts on the environment, particularly those related to climate change.

The ongoing commitment to environmental, social, and governance topics is directed not only at the Group itself but also the entire value chain, with a progressive expansion that will see the Group heavily prioritising these topics both upstream and downstream of its business in the years to come. In 2023, AdB began using the **Synergy platform** to collect and manage suppliers' sustainability data via an ESG assessment, complete with evaluation, benchmarking, and guidance on development plans to be undertaken. Additionally, the Group finalised its supplier code of conduct, which seeks to outline the requirements that AdB suppliers must respect when conducting their business ethically and in line with ESG criteria.

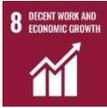
In July 2023, Aeroporto di Bologna joined the **United Nations Global Compact** to establish its strong commitment to complying with and **promoting the ten core principles regarding human rights and labour rights**, the environment and the prevention of corruption, and to act to support the 17 Sustainable Development Goals (SDGs) promoted with the UN 2030 Agenda.

Finally, in 2023, the Group continued its local community initiatives. These included contributions towards the reconstruction of areas in the Emilia-Romagna region affected by the devastating floods in May, in addition to support for the "*Zampe al Lavoro*" project at the Calderara di Reno kennel, which seeks to encourage volunteering and the adoption of dogs.

## 2.2 2030 Agenda: the Group's interaction with the United Nations Sustainable Development Goals (SDGs)

On September 25, 2015, the United Nations published a document entitled “Transforming our world. The 2030 Agenda for Sustainable Development.” This document sets out an action plan for people, the planet and prosperity through **17 Sustainable Development Goals (SDGs) divided into 169 Targets**. Adopting this ambitious Global Agenda requires significant involvement from all countries and stakeholders, including those active in the private sector, especially in light of the less than encouraging results recorded in 2023, the mid-way point between 2015 and 2030.

In 2023, the AdB Group reviewed its strategic objectives and identified the following UN 2030 Agenda goals as priorities for its sustainability strategy: **8** (decent work and economic growth), **9** (industry, innovation, and infrastructure), **10** (reduced inequalities), **11** (sustainable cities and communities), **13** (climate action), **16** (peace, justice and strong institutions), **17** (partnerships for the goals).

	<p><b>Euro 122 million</b> of economic value distributed</p> <p><b>Employee welfare policies</b> (medical check-ups, mobility bonus, flexible benefits plan, work-life balance measures)</p> <p>+69 employees as at 31 December 2023</p>
	<p><b>Euro 33 million</b> of investment and cyclical maintenance, including investments in the Sustainability Plan and Innovation Plan</p> <p><b>118 directly served destinations</b></p> <p><b>55 airlines</b></p> <p><b>9,970,284 passengers</b> and <b>50,994,486 kg of cargo</b></p> <p>Climate change <b>vulnerability analysis</b></p>
	<p>Continued commitment to D&amp;I (Diversity and Inclusion) policies with the attainment of <b>ISO 30415:2021</b> “Human Resources Management Diversity and Inclusion” certification and the renewal of Gender Equality certification in accordance with <b>UNI/PdR 125:2022</b></p> <p>1.6% <b>gender pay gap</b> in favour of women</p>
	<p>Promotion of <b>ground connections</b> to and from the airport, anti-noise operating procedures, and restrictions on night flights</p> <p>Assistance provided to <b>52,687 passengers with Reduced Mobility (PRM)</b></p>
	<p>Construction of <b>two photovoltaic systems</b> on the roof of the <b>Terminal</b> and <b>BHS</b></p> <p>Planning of a <b>large photovoltaic plant</b> north of the runway</p> <p>Energy efficiency investments</p> <p><b>Renewal of Level 3+ of the international Airport Carbon Accreditation framework</b></p>

	<p><i>Climate change <b>Risk Assessment</b></i></p> <p>Beginning of tree <b>planting for woodland strip</b></p>
	<p><i>231 Model and Whistleblowing Policy updated and Supplier Code of Conduct prepared</i></p> <p><b>Ethics Code and Anti-Corruption Policy, Anti-Violence Protocol</b></p> <p><i>No instances of corruption</i></p>
	<p><b>Several agreements signed with local authorities and institutions to ensure greater alignment of the Group's ESG strategy with regional policies and guidelines, in addition to the strengthening of specific skills and knowledge within various sustainability projects (e.g. <b>Plastic Free project, local associations, Hera, Tper, Unibo, Municipality of Bologna</b>).</b></p> <p><b>Signing up to the United Nations Global Compact</b></p>

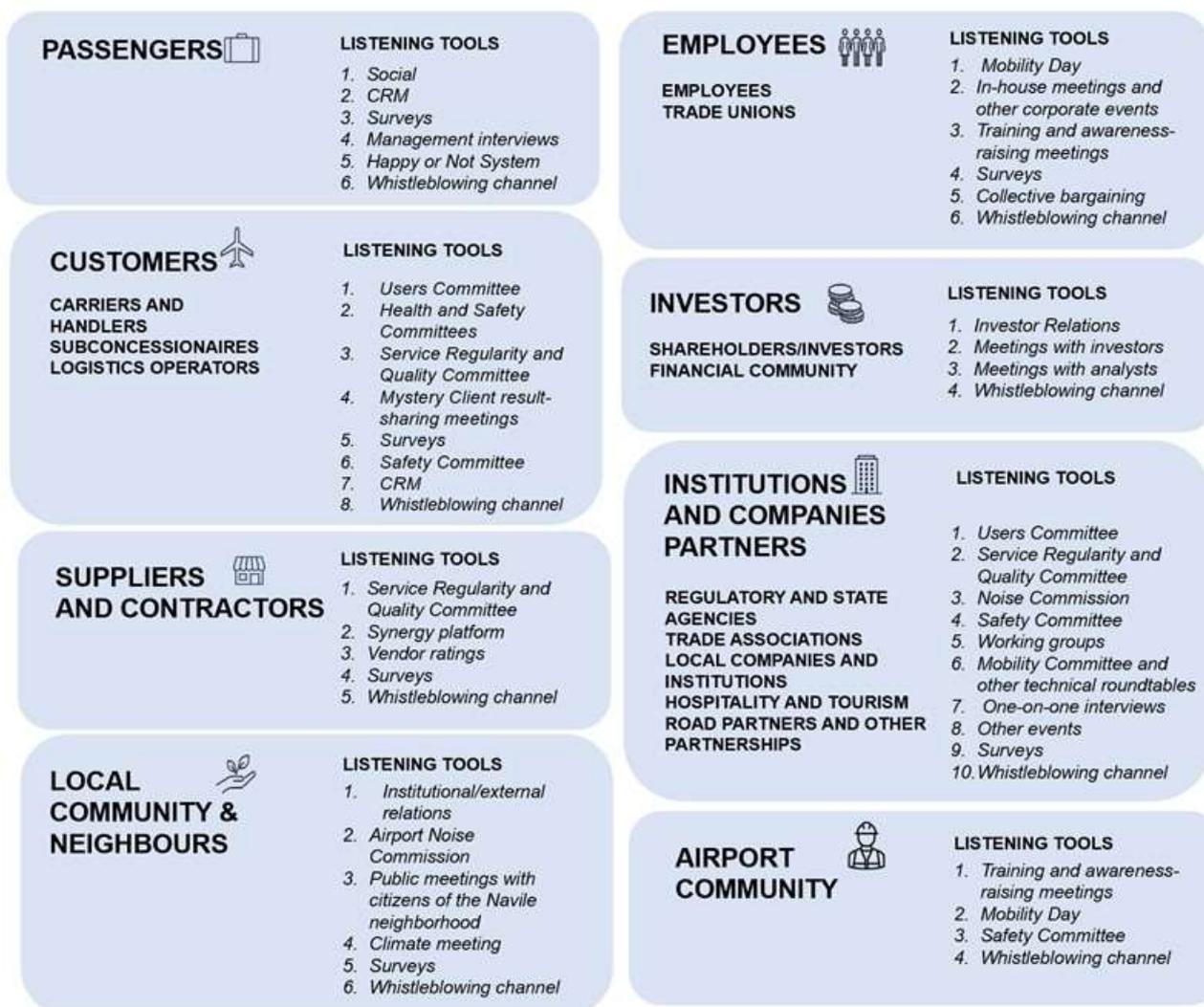
## 2.3 Stakeholder engagement and materiality analysis

AdB's strategic approach to sustainability is based on the importance of the various categories of stakeholder with whom the Group interacts. To leverage such a complex system as an airport, AdB has, over time, developed specific methods and communications, feedback and engagement channels for all the various internal and external stakeholders, in order to understand their social, economic, professional and human needs, interests and expectations.

In a dynamic, competitive and rapidly changing marketplace, being able to anticipate change and identify emerging trends enables the Group to continue to generate shared added value consistently over the long term. Establishing and consolidating relationships of trust, based on the principles of transparency, openness and listening, represents for AdB an opportunity to understand the continuously evolving expectations and needs of stakeholders who, whether directly or indirectly, influence or are influenced by the Group's activities.

The Group's objective is to continue to increase stakeholder engagement through specific meetings, satisfaction surveys, and interviews and workshops targeted at creating open dialogue and developing strategies for responding to the different needs of individual stakeholders while ensuring the sustainable achievement of common goals and passenger experience improvements.

Stakeholder identification and the mapping of their expectations is fundamental in revealing current performance and opportunities for developing relations and actions for the achievement of shared goals. In 2023, the **stakeholder categories** were aggregated and reorganised as shown below, together with their respective listening tools.



## Materiality Analysis

Non-financial reporting is based on the identification of material topics, i.e. aspects in relation to which organisations generate the **most significant impacts** on the economy, environment, and people, including impacts on human rights (from an inside-out perspective)<sup>5</sup>.

Since its first year of non-financial reporting in 2018, the Group has identified the sustainability topics on which to focus its reporting, launching a materiality analysis process as a result, which has been developed in the years since with a view to making continuous improvements.

In the 2023 report, we conducted a thorough review of material impacts, seeking continuous improvement and building upon the progress made in 2022. Specifically, the mapping of “**inside-out**” impacts (positive, negative, current, and/or potential) was reviewed and extended based on an analysis of both internal and external contexts (benchmark analysis, analysis of topics outlined in EFRAG’s new “European Sustainability Reporting Standards”, etc.). The impacts were evaluated by Management in several expert **Working Groups**. In this

<sup>5</sup> Definition of “material topics” outlined in GRI 3: Material Topics - 2021.

regard, we note that this evaluation followed the methodology outlined in GRI Standard 3: Material Topic 2021, and is based on the following drivers:

- **Likelihood** of the impact (only for “potential” impacts).
- **Severity** (severity/benefit) of the impact, considering the scale<sup>6</sup>, scope<sup>7</sup>, and irremediable character<sup>8</sup> (only for “negative” impacts in the latter case).

By evaluating the impacts, according to the above drivers, the Group was able to ascertain their **overall significance in terms of the product of likelihood and severity**. The Group was also able to organise impacts into material topics. In addition, we note that the rating scale was also revised to make it more consistent, where possible with the rating scale used in Enterprise Risk Management.

For a description of AdB material topics and their associated impacts, please refer to the “*Material Topics and Associated Impacts (Inside-Out Perspective) Reconciliation Table*” at the end of this document.

Based on the average ratings assigned to each topic (considering the ratings assigned to underlying impacts associated with each specific topic), a **prioritised list of material topics** was subsequently developed. The list was presented to the Group’s senior executives and members of the managerial Sustainability Committee. It was subsequently approved by the Control, Risks and Sustainability Committee on March 5, 2024.

Associated SDGs	Material topics	Plan Pillar
	<b>Occupational health and safety</b>	<b>People</b>
	<b>Digital innovation to improve airport processes<sup>9</sup></b>	<b>People</b>
	<b>Regional connectivity and development<sup>10</sup></b>	<b>People</b>
	<b>Noise and annoyance<sup>11</sup></b>	<b>Planet</b>
 	<b>Safety of airport operations<sup>12</sup></b>	<b>Prosperity</b>
	<b>Respect for human rights, gender equality, diversity, and inclusion<sup>13</sup></b>	<b>People</b>
	<b>Ground travel connections and sustainable mobility<sup>14</sup></b>	<b>Planet</b>
 	<b>Service quality and customer satisfaction<sup>15</sup></b>	<b>Prosperity</b>

<sup>6</sup> Severity is defined as “how severe the negative impact is or how much benefit the positive impact brings to people or the environment”.

<sup>7</sup> Scope is defined as “how widespread the positive or negative impacts are. With regard to environmental impacts, the scope can be understood as the extent of environmental damage or a geographical boundary. With regard to impacts on people, the scope can be understood as the number of people who are negatively impacted”.

<sup>8</sup> Irremediable character is defined as “whether and to what extent the negative impacts can be counteracted, i.e. by restoring the environment or individuals affected to their original state”.

<sup>9</sup> The topic “Digital innovation to improve airport processes” was previously called “digitalisation”.

<sup>10</sup> The topic “Regional connectivity and development” is inspired by the revised “Destination network development” topic as a means to increase regional connectivity.

<sup>11</sup> The “Noise and annoyance” topic was previously called “Noise management”.

<sup>12</sup> The “Safety of airport operations” topic previously corresponded to the “Airport safety and emergency management” topic.

<sup>13</sup> The “Respect for human rights, gender equality, diversity, and inclusion” topic is inspired by the revised “Gender equality, diversity, and inclusion” topic, applying a broader meaning that also encompasses Human Rights.

<sup>14</sup> The topic “Ground travel connections and sustainable mobility” was previously called “Accessibility of structures”.

<sup>15</sup> The topic “Service quality and customer satisfaction” was previously called “Customer satisfaction, quality of services offered, and non-aviation business development”: the current scope is to ensure the services offered are continuously monitored and that the Group remains committed to meeting its customers’/passengers’ needs, including by offering innovative services through digital solutions that improve their travel experience.

*“This document is a courtesy translation from Italian into English. In case of any inconsistency between the two versions, the Italian original version shall prevail.”*

	<b>Job satisfaction<sup>16</sup></b>	<b>People</b>
	<b>Prevention of corruption and fraud<sup>17</sup></b>	<b>Prosperity</b>
	<b>Climate action and efficient energy use<sup>18</sup></b>	<b>Planet</b>
	<b>Partnerships<sup>19</sup></b>	<b>Prosperity</b>
	<b>Management of natural resources and environmental impacts<sup>20</sup></b>	<b>Planet</b>
	<b>Sustainable supply chain</b>	<b>Prosperity</b>

The engagement plan was revised to reorganise stakeholders into the **eight macro-categories** illustrated in the table on page 24.

To collect stakeholders' perspectives on the material topics identified in the initial analysis with Management, the AdB Group conducted an **engagement campaign**. This campaign was addressed to passengers, suppliers and contractors, the local community & neighbours, employees, and customers, using a mixed approach (one-to-one interviews, online surveys, and on-site investigations at the airport). This engagement initiative made it possible to **maintain an active conversation** with these entities and **broaden opportunities to listen** to their perspectives on sustainability topics.

External stakeholders were asked to **evaluate the relevance** of sustainability topics identified as material by ADB, assigning a rating using a simple scale to make the exercise easier for the audience to understand.

The matrix below represents the **combined view** of the evaluations made by Management (in terms of "impact materiality") and external stakeholders (in terms of relevance/importance).

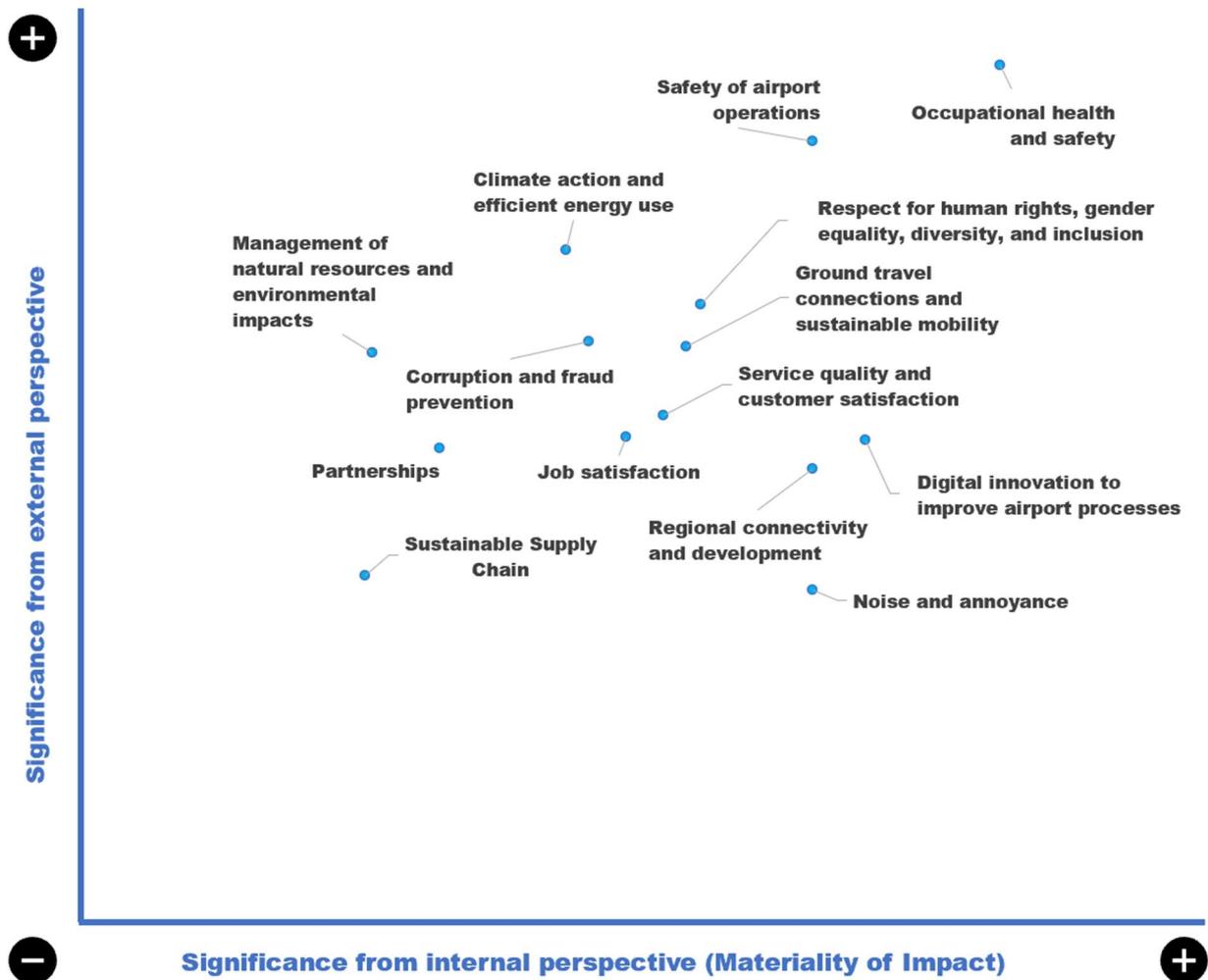
<sup>16</sup> The topic "Job satisfaction" encompasses the previous "Human resource management and employee well-being" and "Employee training and development" topics.

<sup>17</sup> The topic "Prevention of corruption and fraud" topic was previously called "Corruption prevention".

<sup>18</sup> The topic "Climate action and efficient energy use" encompasses the previous "Net zero carbon: energy efficiency and climate change mitigation" and "Airport infrastructure development" topics, as it refers to all aspects and impacts related to the energy and technological performance of current and future infrastructure development.

<sup>19</sup> The topic "Partnerships" is inspired by the revised "Regional involvement and development" topic.

<sup>20</sup> The topic "Management of natural resources and environmental impacts" encompasses the previous topics "Management of natural resources and environmental impacts" and "Circular economy, waste management, and hazardous substances".



## 2.4 EU Taxonomy

Within the framework of the strategic initiatives that the European Union has defined for the promotion of the ecological transition and to achieve, among other things, the carbon neutral target by 2050, by means of EU Regulation 2020/852, AdB has adopted the **European Taxonomy** classification. The Taxonomy establishes the criteria to define when an activity may be considered environmentally sustainable, with the ultimate goal of redirecting capital flows and investments towards sustainable projects and activities.

The benefits of the Regulation relate mainly to the creation of a common language for all the players on the market (companies, investors, lenders and customers), which seeks to support **greater transparency of the financial markets** for investment decisions and at the same time combat greenwashing. The Regulation mechanism is based on a set of rules to facilitate the comparison of the information provided by economic operators. This comparison allows the identification and promotion of the most positive activities, with the ultimate goal of redirecting capital and investments towards sustainable projects and activities.

The Regulation requires companies subject to the European Directive 2014/95/EU (Non-Financial Reporting Directive - NFRD) to publish in their annual Non-Financial Report (NFR) the information requested by the EU Taxonomy relating to the six environmental objectives published by the European Commission, as follows:

- *Climate change mitigation;*
- *Climate change adaptation;*
- *Sustainable use and protection of water and marine resources;*

- *Transition to a circular economy;*
- *Pollution prevention and control;*
- *Protection and restoration of biodiversity and ecosystems.*

As of January 1, 2023, with reference to the data for FY 2022 and the *Climate change mitigation* and *Climate change adaptation* objectives, non-financial undertakings are required to verify, by means of the Delegated Acts, and report on:

- whether their activities are eligible, meaning that the description in the Delegated Acts corresponds with the activity performed;
- whether their activities are aligned, i.e. the activities meet the technical screening criteria described in the Delegated Acts, and at the same time Do No Significant Harm (DNSH) to any of the other environmental objectives.

Lastly, the economic activity must be performed in compliance with the Social Minimum Safeguards, and with the principles and guidelines contained in the international conventions and treaties, such as the “OECD Guidelines for Multinational Enterprises (OECD MNE)”, “UN Guiding Principles on business and human rights (UNGPs)”, “ILO Fundamental Principles and Rights at Work” and the “International Bill of Human Rights”.

As of January 1, 2024, with reference to the data for FY 2023, companies are required to verify, by means of analysing the new Delegated Acts, whether their activities may be considered eligible with reference to the four environmental objectives (*Sustainable use and protection of water and marine resources; transition to a circular economy; pollution prevention and control; protection and restoration of biodiversity and ecosystems*) and with reference to the activities incorporated in the Annexes to the Delegated Acts relating to climate change mitigation and climate change adaptation.

As regards the AdB Group, in 2022 a working group was set up to analyse the Regulatory requirements and perform the numerous technical checks necessary to report on the Taxonomy indicators. Additionally, AdB collaborates with the ACI Europe Green Finance Taskforce, which is another working group committed to sharing essential developments to incorporate the Taxonomy Regulation into the airport sector, and is working closely with the European Commission to achieve this goal.

In general terms, the AdB Group employed a prudent approach in the interpretation of the Delegated Acts for selection of the activities and resulting verification of the technical screening criteria. The goal is to benefit from the competitive advantages the regulations offer and to work towards ensuring that the Taxonomy principles and indicators are integrated into AdB’s business, decision-making and strategic planning processes without forcing interpretations and in the hope of receiving simplifications and clarifications that may boost understanding of this complex regulation. These include, for example, the inconsistency of not being able to include the investment in the woodland strip among the eligible activities in the Taxonomy for the climate change mitigation objective. The investment constitutes a work of environmental compensation under the EIA Decree, with the objective of mitigating climate-changing gas emissions deriving from airport activities.

The Group considers the strategic use of the EU Taxonomy an absolute priority. It is committed to ensuring that the work done so far allows investment decisions over the coming years to be guided by the environmentally sustainable criteria set out on the Regulation.

In this regard, many of the Planet Pillar initiatives target the mitigation of environmental impact and the protection of natural resources by means of energy efficiency actions, increasing the amount of renewable energy generated, sustainable mobility and the implementation of circular economy strategies. Refer to the Sustainability Plan paragraph for further details.

The aforementioned working group has studied the activities described in the Regulation and in the Delegated Acts in detail in order to identify eligible and aligned activities for which turnover, CapEx and OpEx are provided, and the methodological details of the analyses performed.

Lastly, with reference to reporting in accordance with Article 8, paragraphs 6 and 7 of Delegated Regulation (EU) 2021/2178, which requires the use of the templates provided in Annex XII for communication of nuclear energy and fossil gas related activities, we note that only template 1 has been reported, given that AdB does not perform activities related to this field.

## Template 1 - Nuclear energy and fossil gas related activities

Row	Activities related to nuclear energy	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
<b>Fossil gas related activities</b>		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

## METHODOLOGICAL NOTE - TURNOVER

For 2023, the AdB Group identified turnover related to Taxonomy-eligible activities, specifically in relation to activity 6.20 “*Air transport ground handling operations*”, incorporated in the amendment to the Delegated Regulation on tackling climate change.

In this regard, the Group assessed the handling turnover for the subsidiary Fast Freight Marconi S.p.A., which operates as a post and goods handler at Bologna Airport.

The total revenue figure of Euro 145 million refers to the revenue in the 2023 consolidated financial statements.

## METHODOLOGICAL NOTE - CapEx

The details of the activities that the Group has identified as eligible and/or aligned relating to investments for 2023 are shown below, allocated based on the following environmental objectives: *Climate change mitigation, Climate change adaptation, Transition to a circular economy*. We note that for 2023, no eligible activities were identified relating to the remaining environmental objectives.

As regards activity 6.17 “*Low carbon airport infrastructure*”, which does not currently fall within AdB’s eligible/aligned activities, it is important to specify that the working group assessed the potential inclusion of various projects linked to the activity, which are still under review and therefore are not yet reported for 2023.

## CLIMATE CHANGE MITIGATION

### *6.5 Transport by motorbikes, passenger cars and light commercial vehicles*

Activity 6.5 includes the purchase, financing, renting, leasing and operation of vehicles designated as category M1, i.e. vehicles designed and built for transporting people. In 2023, the AdB Group partially renewed its vehicle fleet with new electric cars and operational vehicles, which following verification of the technical screening and DNSH were found to be Taxonomy-aligned.

#### *Activity 6.13 Infrastructure for personal mobility, cycle logistics*

Activity 6.13 includes construction, modernisation, maintenance and operation of infrastructure for personal mobility, including the construction of roads, motorway bridges and tunnels and other infrastructure that are dedicated to pedestrians and bicycles, with or without electric assist.

The Group has initiated the construction of a stretch of cycle path inside the wooded strip to serve the community. This is included in the calculation of eligible CapEx for this financial year.

#### *Activity 7.3 Installation, maintenance and repair of energy efficiency equipment*

Activity 7.3 consists of the installation, maintenance or repair of energy efficiency equipment.

AdB has carried out several energy efficiency measures found to be aligned with this activity. Specifically, energy and lighting efficiency measures and energy efficiency of the Fire Service building equipment, at the TML and offices.

#### *Activity 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)*

Activity 7.4 covers the installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings).

For this activity, the installation of electric vehicle charging stations at the Airport was assessed as being aligned. This investment will be increased further over the coming years, also within the Sustainability Plan, as confirmed by the projects approved in the Investment Plan and will be allocated to both airport and passenger vehicles.

#### *Activity 7.6 Installation, maintenance and repair of renewable energy technologies*

Activity 7.6 refers to the on-site installation, maintenance and repair of renewable energy technologies.

The design of the three photovoltaic plants (*Airside North, BHS, photovoltaic terminal*) installed on the airport grounds for the purposes of self-generating electricity for all of the airport's energy needs was found to be aligned.

Lastly, we note that, as part of its Investment Plan, the AdB Group has provided for further energy efficiency initiatives that will be reported over the coming years, as confirmed by the commitments defined in the Sustainability Plan.

#### *Activity 6.20 Air transport ground handling operations*

Activity 6.20 involves the manufacture, repair, maintenance, overhaul, retrofitting, design, repurposing and upgrade, purchase, financing, renting, leasing and operation of equipment and service activities incidental to air transportation (ground handling), including ground services activities at airports and cargo handling, including loading and unloading of goods from aircraft.

In this regard, the investments made in 2023 as part of the Cargo Terminal preparation works were found to be eligible. Specifically:

- Replacement of the terminal pallet handling equipment;
- Replacement of the terminal's cold storage and freezer containers;
- Replacement of palletising spaces and terminal weighing machine;
- Purchase of an electronic pushback tractor for aircraft handling.
- Provision of two "follow-me" vehicles.

## **CLIMATE CHANGE ADAPTATION**

#### *Activity 14.2 Flood risk prevention and protection infrastructure*

Activity 14.2 refers to structural and non-structural measures aiming at prevention and protection of people, ecosystems, cultural heritage and infrastructure against floods in accordance with Directive 2007/60/EC of the European Parliament and of the Council. In 2023, AdB identified as eligible the creation of a new lamination plant (of around 10,500 m<sup>2</sup>) for the run-off water from the airport, to replace the existing reservoir called Olmi Quarry. Redevelopment of the area where the current basin is located will be completed in 2024.

## **TRANSITION TO A CIRCULAR ECONOMY**

#### *Activity 2.2 Production of alternative water resources for purposes other than human consumption.*

Activity 2.2 refers to the construction, extension, operation and renewal of facilities for producing reclaimed water, facilities for harvesting rain and storm water and facilities for collection and treatment of grey water. Bologna Airport listed as eligible the initiative to construct a rainwater recovery plant to be diverted to a new prefabricated underground tank intended for reuse for compatible uses.

## **METHODOLOGICAL NOTE - OpEx**

In relation to the OpEx Taxonomy-eligible aspects, exclusively costs relating to maintenance materials, cleaning costs, IT maintenance costs, such as FAQ#12, published by the Commission on February 2, 2022, were considered. Those costs were then allocated on a percentage basis between the various eligible/aligned activities, applying the percentages calculated for CapEx.

## Turnover template

Economic activity (1)	CODES (2)	TURNOVER (Total) EUR (3)	Proportion of turnover (percentage) (4)	Substantial Contribution criteria						DNSH criteria (Does Not Significantly Harm)						Minimum safeguards (17)	Enabling Activity (18)	Transitional Activity (19)
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)			
		€/000	%	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	A	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)																		
Turnover of environmentally sustainable activities (Taxonomy-aligned)		-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-		
<i>Of which enabling</i>		-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	A	
<i>Of which transitional</i>		-	0.00%	0.00%														T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL									
Air transport ground handling operations	CCM 6.20	1,999	1.38%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									
Turnover of Taxonomy-eligible but not Taxonomy-aligned activities		1,999	1.38%	1.38%	0.00%	0.00%	0.00%	0.00%	0.00%									
TOTAL (A1+A2)		1,999	1.38%	1.38%	0.00%	0.00%	0.00%	0.00%	0.00%									

<b>B. TAXONOMY NON-ELIGIBLE-ACTIVITIES</b>		
Turnover of Taxonomy-non-eligible activities (B)	143,065	98.62%
Total (A+B)	145,064	100%

	<i>Proportion of total turnover</i>	
<b>(A)</b>	Taxonomy-aligned by objective	Taxonomy-eligible by objective
<b>CCM</b>	0.00%	1.38%
<b>CCA</b>	0.00%	0.00%
<b>WTR</b>	0.00%	0.00%
<b>CE</b>	0.00%	0.00%
<b>PPC</b>	0.00%	0.00%
<b>BIO</b>	0.00%	0.00%

## CapEx template

Economic activity (1)	CODES (2)	Absolute capital expenditure (3)	Share of capital expenditure (4)	Substantial contribution criteria						Criteria for "Do No Significant Harm"						Minimum safeguards (17)	Enabling Activity (18)	Transitional Activity (19)
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)			
		€/000	%	Yes; No; N/EL (b) (c)	Yes; No; N/EL (b) (c)	Yes; No; N/EL (b) (c)	Yes; No; N/EL (b) (c)	Yes; No; N/EL (b) (c)	Yes; No; N/EL (b) (c)	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	A	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																		
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																		
Travel by motorbikes, cars, and light commercial vehicles	CCM 6.5	195	0.67%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	-	Yes	-	Yes	Yes	-	Yes		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	61	0.21%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	-	Yes	-	Yes	-	-	Yes	A	
Installation, maintenance and repair of charging stations for electric vehicles in buildings	CCM 7.4	134	0.46%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	-	Yes	-	-	-	-	Yes	A	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	922	3.19%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	-	Yes	-	-	-	-	Yes	A	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		1,312	4.54%	4.54%	0.00%	0.00%	0.00%	0.00%	0.00%									
<i>Of which enabling</i>		1,118	3.87%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		Yes	Yes	Yes	Yes	Yes	Yes	A	
<i>Of which transitional</i>		0	0.00%	0.00%							Yes	Yes	Yes	Yes	Yes	Yes		T
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																		
Infrastructure for personal mobility, cycle logistics	CCM 6.13	36	0.12%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									
Air transport ground handling operations	CCM 6.20	534	1.85%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									
Flood risk prevention and protection infrastructure	CCA 14.2	1,284	4.44%	N/EL	EL	N/EL	N/EL	N/EL	N/EL									

Production of alternative water resources for purposes other than human consumption	CE 2.2	12	0.04%	N/EL	N/EL	N/EL	N/EL	EL	N/EL										
Capital expenditure of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		1,866	6.46%	1.97%	4.44%	0.00%	0.00%	0.04%	0.00%										3.87%
Total (A.1 + A.2)		3,178	11%	6.51%	4.44%	0.00%	0.00%	0.04%	0.00%										

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES		
Capital expenditure of Taxonomy non-eligible activities (B)	25,714	89.00%
Total (A+B)	28,892	100%

	<i>Proportion of total CapEx</i>	
(A)	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	4.54%	1.97%
CCA	0.00%	4.44%
WTR	0.00%	0.00%
CE	0.00%	0.04%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

## OpEx template

Economic activity (1)	CODES (2)	Absolute operating expenditure (3)	Share of operating expenditure (4)	Substantial contribution criteria						Criteria for “Do No Significant Harm”						Minimum safeguards (17)	Enabling Activity (18)	Transitional Activity (19)
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)			
		€/000	%	Yes; No; N/EL (b) (c)	Yes; No; N/EL (b) (c)	Yes; No; N/EL (b) (c)	Yes; No; N/EL (b) (c)	Yes; No; N/EL (b) (c)	Yes; No; N/EL (b) (c)	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	A	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																		
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																		
Travel by motorbikes, cars, and light commercial vehicles	CCM 6.5	57	0.67%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	-	Yes	-	Yes	Yes	-	Yes		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	18	0.21%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	-	Yes	-	Yes	-	-	Yes	A	
Installation, maintenance and repair of charging stations for electric vehicles in buildings	CCM 7.4	40	0.46%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	-	Yes	-	-	-	-	Yes	A	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	272	3.19%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	-	Yes	-	-	-	-	Yes	A	
Operating expenditure of environmentally sustainable activities (Taxonomy-aligned) (A.1)		387	4.54%	4.54%	0.00%	0.00%	0.00%	0.00%	0.00%									
<i>Of which enabling</i>		330	3.87%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%								A	
<i>Of which transitional</i>		-	0.0%															T
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																		
Infrastructure for personal mobility, cycle logistics	CCM 6.13	10	0.12%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									

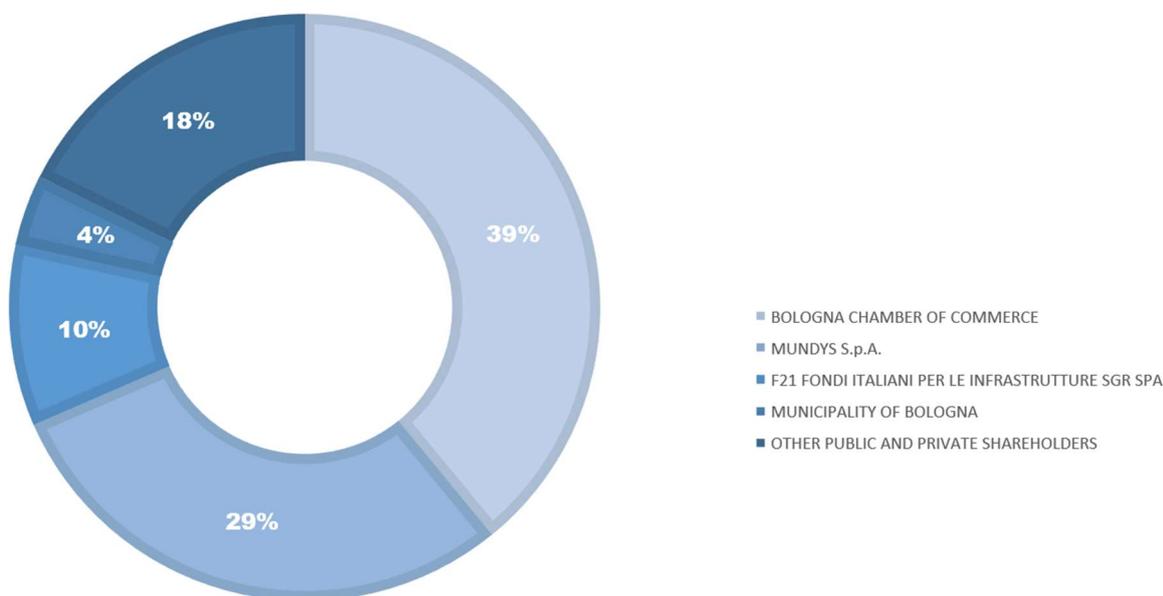
Air transport ground handling operations	CCM 6.20	158	1.85%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									
Flood risk prevention and protection infrastructure	CCA 14.2	379	4.44%	N/EL	EL	N/EL	N/EL	N/EL	N/EL									
Production of alternative water resources for purposes other than human consumption	CE 2.2	3	0.04%	N/EL	N/EL	N/EL	N/EL	N/EL	EL	N/EL								
Operating expenditure of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		551	6.46%	1.97%	4.44%	0.00%	0.00%	0.04%	0.00%									
Total (A.1 + A.2)		938	11.00%	6.51%	4.44%	0.00%	0.00%	0.04%	0.00%									3.87%

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES		
Operating expenditure of Taxonomy non-eligible activities (B)	7,589	89.00%
Total (A+B)	8,526	100.00%

	<i>Proportion of total OpEx</i>	
(A)	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	4.54%	1.97%
CCA	0.00%	4.44%
WTR	0.00%	0.00%
CE	0.00%	0.04%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

## 3. Corporate Governance

### 3.1 Ownership and Group structure



According to the Shareholder Register and the notices received pursuant to Article 120 of Legislative Decree No. 58/98, the shareholders of the Parent Company, Aeroporto Guglielmo Marconi di Bologna S.p.A., with holdings of more than 3% at December 31, 2023 were the Bologna Chamber of Commerce (39.10%), Mundys S.p.A. (29.38%), F2i Fondi Italiani per le infrastrutture SGR (9.99%), Municipality of Bologna (3.88%), and other public and private shareholders (17.65%).

The rights and obligations of the main public shareholders concerning the ownership structure and corporate governance of the Company are regulated by a shareholder agreement. For details, please refer to the [2023 Report](#).

At December 31, 2023, the structure of the Aeroporto di Bologna Group was as follows<sup>21</sup>:



**Fast Freight Marconi S.p.A.** (also “FFM”), formed in 2008 by the former subsidiary Marconi Handling S.r.l. (GH Bologna S.p.A. with effect from April 1, 2017), following the contribution by the then sole shareholder of a cargo and mail handling business unit based out of Bologna Airport. The Parent Company acquired a 100% interest in FFM in 2009.

**Tag Bologna S.r.l.** (hereinafter also “TAG”), formed in 2001 and operational since 2008, following the completion and opening of the General Aviation Terminal and hangar. In addition to managing the above infrastructure at Bologna airport, the Company operates as a handler in the General Aviation sector; The Parent Company acquired a 100% interest in TAG Bologna in 2018.

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<sup>21</sup> For details on equity investments of 10% or less, see the Group's Consolidated Financial Statements.

### 3.2 The corporate governance model

The corporate governance structure of Aeroporto Guglielmo Marconi di Bologna S.p.A., as a company listed on the Milan Stock Exchange in the STAR segment, is aligned with the recommendations and principles of the Corporate Governance Code published in January 2020 and effective from January 1, 2021. The Company has adopted a **traditional governance model**, consisting mainly of the Shareholders' Meeting, the Board of Directors and the Board of Statutory Auditors. The 2015-2023 auditing of accounts has been awarded to EY S.p.A.



#### Corporate bodies

The **Shareholders' Meeting** is a forum in which the shareholders express and register their desires, and its resolutions are passed in accordance with the law and the By-Laws. The decisions for which the Shareholders' Meeting is responsible include appointing the Board of Directors (hereinafter also the "Board" or "BoD") and approving the Annual Financial Statements.

The **Board of Directors** is invested with all powers of ordinary and extraordinary administration and therefore plays a central governance system role. It has the power to perform all acts deemed appropriate in attaining the corporate purpose, with the sole exclusion of those attributed to the Shareholders' Meeting by law or the By-Laws. In line with Principle I of the Corporate Governance Code specifically, the Board of Directors **steers the Company by pursuing sustainable success. Sustainable success is the objective that guides the actions of the Board of Directors and that is embodied in the creation of long-term value for Shareholders**, taking into account the interests of other relevant stakeholders in the Company (see Article 1 of the January 2020 Corporate Governance Code).

The Directors are appointed by the Shareholders' Meeting on the basis of slates submitted by the shareholders. Each slate must include at least three candidates considered independent in accordance with law. The slates presenting a number of candidates equal to or greater than three shall in addition include candidates of each gender, in order to ensure a Board of Directors composition which **complies with the applicable gender equality regulation**. The Shareholders' Meeting appointed the Issuer's new Board of Directors on April 26, 2022, which will remain in office until the 2024 financial accounts are approved.

AdB's Board of Directors was composed as follows at December 31, 2023:

Name	Age	Role	Executive/Non-Executive	Independent <sup>22</sup>	Other offices
Enrico Postacchini	> 50	Chairperson <sup>23</sup>	Non-Executive	-	-
Nazareno Ventola	> 50	Chief Executive Officer	Executive	-	General Manager
Alessio Montrella	30-50	Director	Non-Executive	Independent	-
Giada Grandi	> 50	Director	Non-Executive	-	Remuneration Committee
Laura Pascotto	> 50	Director	Non-Executive	Independent	Remuneration Committee, Control, Risks and Sustainability Committee
Sonia Bonfiglioli <sup>24</sup>	> 50	Director	Non-Executive	Independent	Remuneration Committee
Elena Leti	> 50	Director	Non-Executive	Independent	Control, Risks and Sustainability Committee
Valerio Veronesi	> 50	Director	Non-Executive	-	-
Giovanni Cavallaro	30-50	Director	Non-Executive	Independent	Control, Risks and Sustainability Committee

To evaluate the performance of the Board of Directors, the Corporate Governance Code for listed companies, approved by Borsa Italiana S.p.A., requires the Board of Directors of all companies listed on the STAR segment to provide an opinion **on the adequacy and functioning of the same**.

The Board of Directors is specifically required to carry out a **self-assessment**, with regard to the size, composition, and functioning of the board and its committees.

AdB considers it appropriate to carry out these self-assessment activities on an annual basis. As part of this process, the adequate representation of the differing components (executive, non-executive, independent) and

<sup>22</sup> Independence requirements are verified prior to the appointment of Directors to office per the Corporate Governance Code and Article 20 of the Company's By-Laws. The combination of the above provisions makes the presence of at least two Independent Directors compulsory, recommending that at least four Independent Directors be identified under the CFA and the Corporate Governance Code, in line with the current governance structure, to ensure the best possible composition of the Committees.

<sup>23</sup> The Chairperson of the Board of Directors is not a senior executive of the Company, but rather, as emphasised by the "Guidelines", a Non-Executive Director with significant capacity to communicate with local stakeholders primarily, in addition to those nationally and particularly in institutional settings. The Chairperson is assertive, commands respect, and has good standing and proven experience in the corporate governance of listed companies.

He or she is tasked with maintaining a balance between the executive and non-executive members of the Board and the Directors selected from the various slates. Moreover, in addition to having significant experience in listed companies, the Chairperson must be able to guarantee the proper functioning of the Board of Directors, also in terms of his ability to organise the Board's work, circulate information and coordinate between the various corporate bodies (Board of Statutory Auditors and Committees) and between these and management.

<sup>24</sup> On March 6, 2024, the Board of Directors noted the resignation submitted on February 28 by Independent and Non-Executive Director Sonia Bonfiglioli, who was also Chairperson of the Remuneration Committee. The Board of Directors on the same date approved the reinstatement of a Remuneration Committee comprising of three members, appointing Independent Director Giovanni Cavallaro and also appointing him as Chairperson.

professional and managerial expertise is verified, in view of the Issuer's operations, also taking into account the benefits that may stem from the presence of members of different genders on the Board, in addition to different age groups, seniority of office, and professional experience.

Questions on ESG topics were added in 2021, given the relevance of sustainability strategies for the Group, including in relation to the principles of the Corporate Governance Code.

The questionnaire is conducted internally and the Chairperson summarises the results, thereby enabling the Board to formulate an opinion on the adequacy of its composition and operation. This summary is made public as part of the Corporate Governance Report for the reporting year. The outcomes for 2023 were very positive, with 99.13% positive "objective" responses and an average score of 4.88 out of 5 for "qualitative" responses.

In addition, with regard to the composition of the Board of Directors, in March 2022, the Board drafted a document entitled "*Guidelines and recommendations of the Board of Directors on the quantitative and qualitative composition of the Board of Directors*". The Board provides Shareholders with its opinion in these guidelines, in view of the administration and management experience of the Issuer, as it nears the conclusion of its three-year term of office, on the qualitative and quantitative composition of the Board, which is considered optimal in terms of, among other factors, expertise, experience, seniority and gender - considering the characteristics and present and future objectives of the Company<sup>25</sup>.

The "Guidelines" also highlighted that the candidate profiles to be presented on the slates for the appointment of the new Board of Directors should as far as possible be complementary in terms of **professional background and skills**, so as to ensure strong internal dialogue, efficient functioning and the overall suitability of the Board and the Committees for the fulfilment of their duties.

In 2023, the Board held **informative sessions** for Directors and Statutory Auditors on the main legal and regulatory provisions applicable to listed companies, including, on September 6, a session on Italy's recent implementation of the European Whistleblowing Directive (EWD), and, on December 4, a session on the new European Corporate Sustainability Reporting Directive (CSRD), which will apply to AdB Group, subject to transposition into Italian Law, from the financial year 2024.

The Board of Directors has complied with the requirements of the Corporate Governance Code and Stock Exchange Regulation applicable to STAR-listed companies by appointing an internal **Remuneration Committee and Control, Risks and Sustainability Committee** (CRSC). Sustainability responsibilities were assumed by the latter in March 2021 (for additional information, please refer to the "Sustainability Governance" section).

The **Remuneration Committee** (RemCom) provides consultation and recommendations with the main objective of formulating proposals for the definition of the remuneration policy for Directors and Senior Executives. For AdB, this means the Chief Executive Officer/General Manager. The Directors serving on the RemCom are primarily Independent Directors.

In discharging their duties, the internal Board Committees have access to the information and company functions required to complete their tasks and may also receive support from external consultants. The Committee operates on the basis of its own Regulations, adopted by the Board of Directors on March 15, 2021.

The **Board of Statutory Auditors** is appointed by the Shareholders' Meeting and is composed of three Statutory Auditors and two Alternate Auditors. The Ministry of Infrastructure and Transport and the Ministry for

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<sup>25</sup> Among other things, these "Guidelines" take into account: the strictest corporate governance requirements of companies, which, like AdB, have shares listed on Euronext STAR Milan, and the reasonable expectations of investors (the only stakeholders taken into consideration), with a view to stakeholder engagement; AdB's focus on sustainable long-term success, also in view of its strong strategy in this regard, which requires the close consideration and development of its governance, within the scope of the ESG principles; the outcomes of the annual self-assessment process on the size, composition, and functioning of the Board and the Committees into which it is divided, which is overseen by the Chairperson of the Board of Directors.

the Economy and Finance (MEF) each appoint a Statutory Auditor, and the Statutory Auditor appointed by the MEF assumes the role of Chairperson. The Board of Statutory Auditors is responsible for supervising compliance with the law and the By-Laws and for controlling management of the company and the adequacy and functioning of the Company's organisational, administrative and accounting structure. The current Board of Statutory Auditors was appointed by the Shareholders' Meeting of April 26, 2022 and will remain in office until the approval date of the financial statements as at December 31, 2024.

Pursuant to Article 25 of the By-Laws, an independent audit firm appointed by the Shareholders' Meeting by proposal of the Board of Statutory Auditors is tasked with **independent auditing**. The company appointed by the Shareholders' Meeting of May 20, 2015 to carry out the statutory audit of accounts for the financial years 2015-2023 was EY S.p.A.

For further details regarding corporate governance, see the annual [Corporate Governance and Ownership Structure Report](#) published on Bologna Airport's website.

### 3.2.1 Remuneration Policy

The Company's **Remuneration Policy** for administrative and management bodies and the Senior Executive is defined in accordance with the Company's traditional governance model and the recommendations of the Corporate Governance Code. Like previous policies, it seeks to pursue the Company's sustainable success, taking into account the need to have, retain and motivate people with the skills and professionalism necessary in the role they hold in the Company and in the Group it heads.

The Policy is adopted through a process that provides for the Board of Directors to establish it, on a proposal by the Remuneration Committee, and for the Shareholders' Meeting to subsequently give binding approval<sup>26</sup>.

The Policy pursues the goals of **value creation, sustainability, attractiveness, motivation, and performance enhancement**, based on a well-defined framework of principles and related tools.

Incentive plans align the interests of management with the interests of the Company, shareholders and stakeholders in general, providing for the payment of a variable share of remuneration when pre-determined, measurable, sustainable but challenging short-medium and long-term targets are met.

In addition, the Policy is closely aligned with best remuneration practices for Key Personnel, such as:

- payment of the variable share of remuneration on achievement of the aforementioned targets;
- variable component forming a significant share of total remuneration, adjusted according to the roles played by the beneficiaries in the Company's decision-making process;
- the time horizon of medium/long-term incentive plans aligned with that of corporate planning;
- quantitative and qualitative objectives (including sustainability-related objectives) for the short and medium to long term;
- limits for the variable component of remuneration;
- postponement of the payment of a significant share of the variable component (as part of the medium/long-term incentive plans) until after the financial year in which the corresponding conditions are met;

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<sup>26</sup> The first version of the Policy was approved by the Board of Directors of the Company at its meeting of June 11, 2015. The update of the Policy was made available by the Remuneration Committee, following alignment with the sector benchmark in 2018 by the independent expert company Korn Ferry. This update was approved by the Board of Directors on March 14, 2019, and then at the Shareholders' Meeting on April 29, 2019. The current Policy was further updated in line with the provisions of Legislative Decree No. 49/2019 and the relative regulatory provisions and, on the proposal of the Remuneration Committee at its meeting of March 30, 2020, was approved by the Board of Directors on March 30, 2020, and then by the Shareholders' Meeting on April 30, 2020. Following a proposal by the Committee, the Board also decided to amend the Policy approved in 2020 by the Shareholders' Meeting to adjust the range of the variable component/fixed component ratio of the remuneration of Executive Directors and Senior Executives. Further information on updates and changes made to the current Policy, approved by the Board of Directors on March 14, 2022, are described in the Remuneration Report, which can be consulted in the Stock Exchange and Shareholders' Meetings subsection of the Investor Relations section on [www.bologna-airport.it](http://www.bologna-airport.it).

- provision for allowances in the event of termination of employment, not exceeding 24 months' total annual remuneration (in addition to those provided for by law);
- fixed remuneration only for Non-Executive and Independent Directors;
- fixed remuneration for members of the Board of Statutory Auditors.

The Policy also establishes that where, subsequent to the issue of the bonus, it emerges that the objective level resulting in the assignment of the bonus was calculated on manifestly erroneous or false figures and that the differences between the figures utilised and the adjusted figures were such to have caused, if known in advance, the accrual of a lesser bonus than that effectively issued, the Board of Directors has the option to request the beneficiary (with the consequent obligation on the part of the same) to return that previously issued erroneously (clawback). For further information, reference should be made to the [Remuneration Report](#), which can be consulted in the Stock Exchange and Shareholders' Meetings subsection of the Investor Relations section on [www.bologna-airport.it](http://www.bologna-airport.it).

### 3.2.2 Diversity on management and control boards

The Group has paid increasing attention to the diversity of its Board of Directors in recent years, expanding its focus beyond gender balance to incorporate age and professionalism. The Company complies with Principle VII, Article 2 of the Corporate Governance Code concerning the composition of its Board of Directors and Board of Statutory Auditors and adopted the above "Guidelines" in March 2022. The latter include information regarding the gender requirements and career and training pathways. In fact, the assessment of the Board's functioning, which began on November 14 and ended on December 20, 2023, did not bring to light any critical issues concerning the professional characteristics and gender of Board members. As such, it was not deemed necessary to adopt further policies. In addition, the Group applies the existing provisions of Article 147-quater of the Consolidated Finance Act with regard to the issue of gender diversity, which has been further strengthened by recent regulatory updates (Law No. 160/2019).

Furthermore, in 2022, Aeroporto Marconi di Bologna was the first airport management company in Italy to obtain **Gender Equality Certification** according to the new UNI/PdR 125:2022 regulation (Guidelines on the Gender Equality Management System). This certification was renewed in 2023.

Composition of the BoD <sup>27</sup>	unit	2021			2022			2023		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>below 30 years of age</i>	No.	-	-	-	-	-	-	-	-	-
<i>between 30 and 50 years of age</i>		1	1	2	2	1	3	2	-	2
<i>over 50 years of age</i>		5	2	7	3	3	6	3	4	7
<b>Total</b>		<b>6</b>	<b>3</b>	<b>9</b>	<b>5</b>	<b>4</b>	<b>9</b>	<b>5</b>	<b>4</b>	<b>9</b>
Members of the Board of Statutory Auditors	unit	2021			2022			2023		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>below 30 years of age</i>	No.	-	-	-	-	-	-	-	-	-
<i>between 30 and 50 years of age</i>		-	2	2	-	-	-	-	-	-
<i>over 50 years of age</i>		2	1	3	2	3	5	2	3	5
<b>Total</b>		<b>2</b>	<b>3</b>	<b>5</b>	<b>2</b>	<b>3</b>	<b>5</b>	<b>2</b>	<b>3</b>	<b>5</b>
Members of the Remuneration Committee	unit	2021			2022			2023		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>below 30 years of age</i>	No.	-	-	-	-	-	-	-	-	-
<i>between 30 and 50 years of age</i>		-	1	1	-	1	1	-	-	-
<i>over 50 years of age</i>		1	1	2	-	2	2	-	3	3
<b>Total</b>		<b>1</b>	<b>2</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>3</b>

<sup>27</sup> In all tables on this page, the figures refer solely to the Parent Company, AdB.

Control, Risks and Sustainability Committee Members	unit	2021			2022			2023		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>below 30 years of age</i>		-	-	-	-	-	-	-	-	-
<i>between 30 and 50 years of age</i>	No.	-	1	1	1	1	2	1	-	1
<i>over 50 years of age</i>		1	1	2	-	1	1	-	2	2
<b>Total</b>		<b>1</b>	<b>2</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>3</b>

### 3.2.3 Sustainability governance

The **Control, Risks and Sustainability Committee** provides consultation and recommendations and supports, through appropriate investigative activities, the evaluations and decisions of the Board of Directors concerning the Internal Control and Risk Management System, in addition to those concerning the approval of the relative periodic financial reports. In the exercise of its sustainability functions, the Committee ensures that the Board of Directors is adequately supported in its goals of pursuing sustainable success with the analysis of issues relevant to the generation of long-term value within the Company and the relative stakeholder engagement. Directors serving on the CRSC are selected from a pool of Independent Directors.

Specific discussions are scheduled to take place between CRSC members and the Board of Directors throughout the year. 11 Board meetings were held in 2023, during which the Chairperson informed the Board of the Committee's findings. An update was shared on the topic of sustainability, the Plan's implementation, and the progress of the actions contained therein.

The **Intercompany Sustainability Committee**, appointed in early 2021 by top management, and now coordinated by the Sustainability, Environment and Health and Safety Officer, is made up of department managers tasked with managing the Sustainability Plan, in addition to the following:

- enacting sustainability policies and strategies that account for the changing context, and identify opportunities and create value for stakeholders, such as i) ethics; ii) environmental protection; iii) socio-economic progress in the sector in which the Group operates; iv) protecting the quality of work and welfare; v) valuing differences, and treating people equally;
- periodically updating the materiality analysis;
- contributing to the general design of the NFR drawn up pursuant to Legislative Decree No. 254 of December 30, 2016
- using KPIs to monitor application of the sustainability strategy approved by the Management Board and suggesting necessary actions as part of a comprehensive sustainability plan, with the aim of determining the value generated by the Company for its stakeholders;
- promoting agreements and partnerships with bodies, research centres, universities, and companies with a view to regional sustainability;
- monitoring changes to regulations and national and international best practices on the topic of CSR, so that they can be translated into policies, projects, and practices concerning sustainable environmental, social, economic, and governance developments, updating the Management Board on these matters.

The Intercompany Sustainability Committee drafts a periodic Sustainability Plan for Bologna Airport, based on the three pillars of Planet, People and Prosperity. The plan was discussed and first approved by the Board of Directors in November 2021, together with the Innovation Plan, and is updated annually. In 2023, the Intercompany Committee updated the Plan, submitting it to the Board of Directors for approval on March 6, 2024.

The inter-company Sustainability Committee communicates with the Management Board on a quarterly basis, reporting on the progress of activities and presenting any critical issues that arise. New sustainability initiatives are presented in October and November. During this period, the Plan's strategic terms and individual projects are updated and the results are presented to the BoD.

### 3.3 The organisational model for ethical management of the business



AdB's organisational model consists of a system of safeguards (Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01, Ethics Code, Anti-Corruption Policy, Anti-Money Laundering Policy, Whistleblowing Policy, Integrated Quality, Environment, Energy and Security Policy, Safety Policy, and more recently, the Gender Equality Policy) which seek to identify the principles of reference for social and environmental topics, while also pursuing sustainable, ethical growth of the Airport, guaranteeing equal opportunities and treatment for all. The main aim is to consolidate and spread transversal principles at Group level that are deeply rooted in values such as the rule of law, integrity, transparency and impartiality by setting up two bodies, the **Supervisory Board** pursuant to Legislative Decree No. 231/01 (hereinafter also "SB") and the **Anti-Corruption and Ethics Committee**, both of which support the Organisational Model and monitor the application of its principles, albeit each with specific responsibilities. In point of fact, business ethics is a cornerstone of AdB's governance and one of the crucial aspects of its Internal Control and Risk Management System, guiding the responsible conduct of the business.

With this in mind, AdB also requested that its subsidiaries TAG and FFM adopt their own Ethics Code, which it encourages them to apply and update constantly. FFM has adopted its own Organisation, Management, and Control model pursuant to Legislative Decree No. 231/01 (hereinafter also "OMCM", "231 Model" or "Model") and appointed its own Supervisory Board. FFM's 231 Model, like that of the Parent Company, includes an Ethics Code and Whistleblowing Policy. The subsidiary TAG also recently started the process of adopting an Organisation, Management and Control Model.

In addition, an Anti-Money Laundering Policy was introduced to the latest revision of the 231 Model in late 2022, following the extension of the subjective scope of anti-money laundering regulations. This Policy defines the guidelines for managing money-laundering and terrorist funding risks at the Company, taking current laws, regulations, and industry best practices into consideration.

AdB's **Whistleblowing Policy** and 231 Model were updated in 2023. These updates concerned the adaptation of the internal control system to the reforms introduced by Legislative Decree No. 24 of 2023, implementing Directive (EU) 2019/1937, which repealed the previous national legislation on whistleblowing. The new regime raises the level of protection for Whistleblowers, which now refers to a very broad category of individuals. As a result of this regulatory change, the Whistleblowing Policy has been updated and clarified in the scope of the documents making up the 231 Model, giving more emphasis to the management of whistleblowing reports. The update of General Part of the 231 Model focused, in particular, on the disciplinary system for violations and negligence regarding the new whistleblowing regulation.

AdB's Board of Directors receives reports from the Supervisory Board, the Anti-Corruption and Ethics Committee, and the Internal Audit function at least once a year concerning any critical issues highlighted in their respective areas of responsibility. Additional reports may come from other individuals/corporate bodies (e.g. the Chief Executive Officer). No significant critical issues were reported in 2023.

#### ETHICS CODE

The Ethics Code is adopted by each of the Group companies. It is brought to the attention of all employees when they are hired and describes the set of ethical values and principles that are to inspire and shape the Company's actions, and which it intends to adopt and apply in its dealings with all stakeholders involved during the course of its activities (employees, contractors, customers, users, suppliers, public authorities and institutions). The Ethics Code is therefore addressed to the members of the Company's corporate bodies, its Executives, employees and contractors, each within the framework of their tasks, responsibilities, duties and activities, whether within the Company and the Group or in relations with third-party stakeholders. All those who act on Company's behalf must, in the course of their duties and responsibilities, comply personally, and ensure compliance by others, with the principles set out in the Code: legality, moral integrity, respect for individuals, quality assurance, human and environmental health and safety, fair competition, and transparency and truthfulness of information.

Finally, we note that, in 2023, the Company began drafting a **Supplier Code of Conduct**, to supplement the Ethics Code with legal, regulatory and procedural provisions for regulating commercial relationships with suppliers, further information on which can be found in the section “Sustainable Supply Chain”.

## WHISTLEBLOWING POLICY

AdB and FFM have each prepared their own Whistleblowing Policy, as a support tool for defining the procedures and dynamics of managing reports of: violations of national and European Union regulatory provisions that may harm the public interest or the integrity of the organisation, including any criminal, civil, administrative and accounting offences, unlawful conduct as per Legislative Decree No. 231/01, violations of the Company's 231 Model, the Ethics Code, European Community and national legislation in specific sectors, acts or omissions that may harm the financial interests of the European Union or the dynamics of the European Internal Market, as per Article 26, Paragraph 2, of the Treaty on the Functioning of the European Union (TFEU), violations of European Community rules on competition and state aid, and violations of the corporate tax rules of European Internal Market. Whistleblowers may be employees, self-employed workers, freelancers or consultants, workers or collaborators carrying out work for public or private entities, providing goods or services to public or private entities, volunteers, interns, shareholders, or people with management, administration and control roles. To ensure the development of a culture of ethics and respect, AdB and FFM have set up several reporting channels, which are governed by the Whistleblowing Policy.

The main whistleblowing channel is the IT platform, which ensures the highest degree of confidentiality. Alternatively, the whistleblower may submit a paper report or present an oral report, as provided for under the Whistleblowing Policy. All AdB whistleblowing reports are received by the Internal Audit Manager, as an independent figure, a member of the Anti-Corruption and Ethics Committee, and a continuous support figure for the Supervisory Board, except in the case of any reports that may have any potential conflict of interest regarding this figure. The Internal Audit Manager conducts an initial analysis of each report received and either deals with it first-hand or routes it to the competent control body (Supervisory Board or Anti-Corruption and Ethics Committee) depending on its content. At FFM, reports are also received by the Internal Audit Manager, as a monocratic Supervisory Board. Furthermore, as previously described, in 2023, TAG began its adoption of a 231 Model.

As required by current legislation, the Whistleblowing Policy provides for other reporting channels and methods. These must, however, be used subordinately and exclusively in the cases provided for by the legislation. In this regard, reference is made to:

- the external reporting channels, in the cases provided for by Article 6 of Legislative Decree No. 24/2023, which the whistleblower may use to make an external written or oral report of information on violations within his/her work context;
- public disclosure, in the cases provided for by Article 15 of Legislative Decree No. 24/2023. The whistleblower may make a public disclosure through the press, electronic means or other means of disclosure regarding violations within his/her work context provided that the conditions are met of Article 15 of the Decree.

### 3.3.1 Internal control system

Since 2008, Bologna Airport has adopted an **Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01**. The 231 Model lays down a set of rules and principles of conduct, operating procedures and penalties designed to prevent those who act on the Company's behalf from committing infringements and criminal offences. In addition, it considers various topics of a non-financial nature, including the environment, social aspects, human resource management, respect for human rights, corruption and bribery.

The Model is based on a sound process of identifying and assessing risks related to anti-corruption and Legislative Decree 231, and is continuously updated. For each area of risk, the risk profiles associated with the commission of specific offences have been identified, the individuals involved in carrying out the activities in various capacities determined, the principles of conduct and oversight formulated and an approach to ensuring a constant flow of information to the **Supervisory Board** designed. The Model is managed by the Supervisory Board, which is endowed with independent powers of initiative and control and is appointed by the Board of Directors, whose duties are updating and supervising the functioning of the Model. In order to prevent or mitigate the risk of commission of the offences set out in Legislative Decree No. 231/2001, the Model is integrated with the principles set out in the Ethics Code, Anti-Corruption Policy and the various

corporate procedures governing the environment, safety, human resources, gifts and gratuities, purchases and relations with the Public Administration. The Supervisory Board works alongside the **Anti-Corruption and Ethics Committee**, a body tasked with monitoring and updating the Anti-Corruption Policy.

### 3.3.2 Prevention of corruption and fraud

Corruption destabilises the workings of the free marketplace and fuels criminal activity, meaning that it is not only a moral and economic problem, but also an important impediment to the development of civil society. Out of an awareness of the importance of this issue, AdB includes among its foremost goals that of acting in line with its values of loyalty, honesty, transparency and integrity, in accordance with national and international anti-corruption regulations, guidelines and standards. To achieve these goals, the Company has chosen to adopt an **Anti-Corruption Policy** voluntarily, enhancing its anti-corruption system and reinforcing the relevant provisions of Legislative Decree No. 231/01 with those of Law 190/2012 governing public administrations and subsidiary companies, despite the absence of specific obligations to this end. In point of fact, although following its listing on the exchange with effect from July 14, 2015 AdB is no longer a state-controlled enterprise, its BoD has reaffirmed its commitment to continuing to implement the safeguards aimed at protecting against corruption. AdB believes that having an adequately implemented and monitored Anti-Corruption Policy may serve as an effective means of raising awareness amongst employees and contractors, thereby preventing the risk of episodes of corruption.

#### ANTI-CORRUPTION POLICY

Through its Anti-Corruption Policy, AdB has sought to extend the scope of its anti-corruption measures aimed at public and private sector entities, focusing on conduct that may be regarded as abuse of authority/position by employees in order to secure a private benefit, where the risk of corruption of a public or private third party may arise, in terms of generating an unlawful interest or advantage for the Company. The Anti-Corruption Policy was issued in December 2017 and represents an offshoot of the Anti-Corruption Plan adopted in 2014 in accordance with Law No. 190/2012, to which AdB was subject. The Policy was updated in 2021 following the changes introduced by Legislative Decree No. 75/2020 (which enacts the PIF Directive). The Decree introduced new offences to the 231 Model, thus requiring AdB to ensure its policy was aligned with the other sections of the 231 Model, of which it is an integral part. In the Policy, the Company lists all offences to be prevented, lays out the method used to manage the related risk, sets out all sensitive areas potentially at risk of abuse and the system for mitigating those risks and, finally, identifies additional anti-corruption control measures supplementing the 231 Model. The Policy is communicated to all AdB business partners and other stakeholders through publication on the Company website.

#### ANTI-CORRUPTION AND ETHICS COMMITTEE

The Anti-Corruption and Ethics Committee is appointed by the BoD and is tasked with monitoring and verifying implementation of the Anti-Corruption Policy and its efficacy, promoting amendments to the Policy in the event of breaches or significant changes in the organisation and identifying procedures for selecting and training employees operating in areas particularly exposed to corruption. In addition, this Committee promotes internal mobility or alternative measures for positions in which the risk of the committal of corruption offences is greatest. It also has responsibility to manage reporting under its remit on unlawful conduct and protecting confidentiality of the data of the person filing the report in compliance with the Whistleblowing Policy. For the 2021-2023 three-year period, the Anti-Corruption and Ethics Committee is composed of the Corporate and Legal Affairs Director, Organisation and People Development Director and Internal Audit Manager. In 2023, AdB's Board of Directors appointed the Ethics and Anti-Corruption Committee as the internal body for receiving AML information and screening concrete risk scenarios, based on selected anomaly indicators. It is also responsible for communicating with the appropriate bodies through its SOS manager (the Head of Legal, Corporate and Procurement Affairs).

At Group level, we note our unwavering commitment to providing adequate training and information on anti-corruption. Training activities focus on personnel in areas at risk and their contents and form vary depending on the addressees and the risk level of the areas in which they operate. The 231 Model and its annexes, including the Anti-Corruption Policy, are published on the Company's Intranet and, in simplified form, its website. In the event of updates, all employees are notified by e-mail.

All partners with contractual relationships with AdB and FFM are informed of the Company's adoption of the Model and all supply, service and consultancy agreements include a clause acknowledging and pledging compliance with the provisions of Legislative Decree No. 231/2001 and the principles of the Model and the Ethics Code.

The control bodies receive specific training and information following updates to regulations and the Model.

## Performance Indicators

Members of the control boards to whom the company's anti-corruption policies and procedures have been distributed	unit	2021	2022	2023
Total	No.	12	12	12
Total	%	80%	80%	80%
Employees to whom the company's anti-corruption policies and procedures have been distributed	unit	2021	2022	2023
Executives	No.	9	8	8
Managers		33	35	43
White-collar		335	344	302
Blue-collar		76	78	77
<b>Total</b>		<b>453</b>	<b>465</b>	<b>430</b>
Executives	%	113% <sup>28</sup>	100%	100%
Managers		92%	97%	98%
White-collar		98%	93%	74%
Blue-collar		86%	84%	67%
<b>Total</b>		<b>95%</b>	<b>92%</b>	<b>75%</b>

Employees who received anti-corruption training	unit	2021	2022	2023
Executives	No.	2	-	7
Managers		24	5	17
White-collar		158	39	20
Blue-collar		66	4	4
<b>Total</b>		<b>250</b>	<b>48</b>	<b>48</b>
Executives	%	25%	0%	88%
Managers		67%	14%	39%
White-collar		46%	11%	5%
Blue-collar		75%	4%	3%
<b>Total</b>		<b>53%</b>	<b>10%</b>	<b>8%</b>

### 3.3.3 Tax responsibility

AdB complies with the tax regulations and the operating methods defined in the "Tax Compliance Management" procedure, which governs the principles, processes and responsibilities for managing compliance with the obligations arising from handling assets and liabilities. To ensure proper compliance with the applicable regulations, AdB has appointed a Tax Manager to manage the various obligations and to monitor the regulatory changes applicable to Group companies.

<sup>28</sup> The figure also includes an employee who participated in training activities and is no longer with the Group as at December 31, 2021.

The Tax Manager collaborates with the various Group departments and with TAG, the external firm handling tax administration and management for the Group.<sup>29</sup> The aim is to coordinate and adequately manage the various obligations of a complex entity such as an airport. The Tax Manager is responsible for ensuring the correct implementation and preparation of tax requirements within the time frame required by current legislation, and in collaboration with a specialised external firm.

The procedure forms part of the Group's wider rules of conduct, which are set out in its Ethics Code and the OMCM pursuant to Legislative Decree No. 231/01.

Within the scope of its relationship with the tax authorities, AdB abides by the principles of conduct and the control protocols defined in the 231 Model. The Group is also committed to conducting ongoing, open discussions and to ensuring the maintenance of correct, transparent, and professional conduct. As it operates in Italy, the Group only pays taxes in Italy, based on the national tax jurisdiction. For further details on taxes and revenues, please refer to the Group's Consolidated Financial Statements.

### 3.3.4 Integrated risk management model

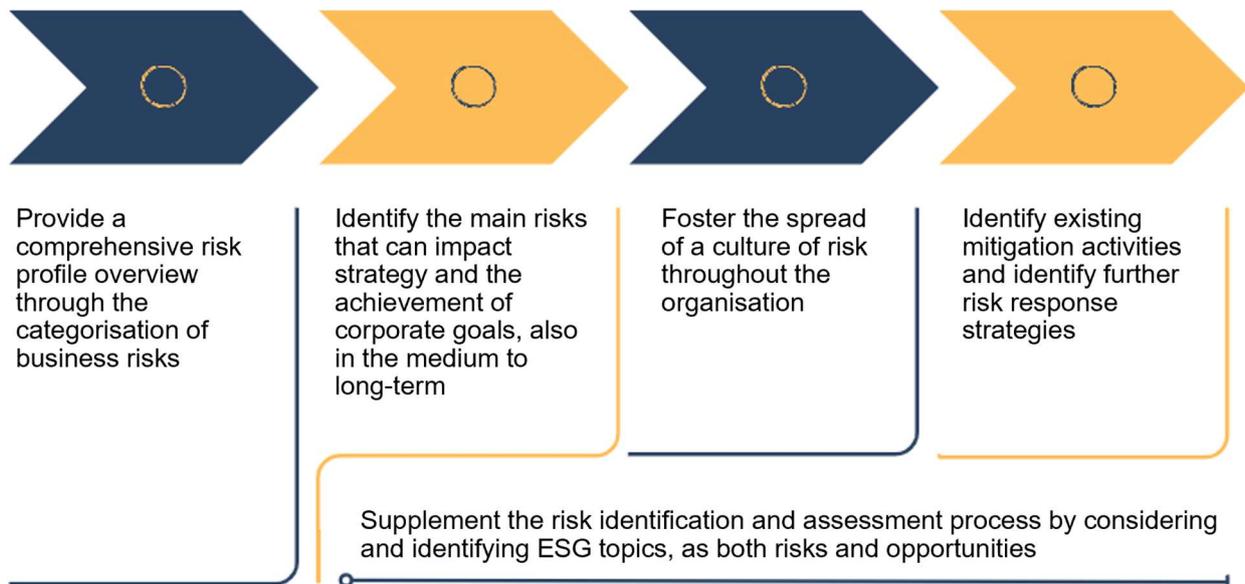
With a view to guaranteeing medium to long-term sustainability, AdB manages business risks by implementing adequate policies and approaches to process management. AdB's Internal Control and Risk Management System, viewed as the set of means adopted to mitigate the risks related to events which may potentially impact the company's performance and objectives, is divided into the various levels of control traditionally identified and is subject to supervision by the senior management and Board of Directors. AdB has therefore identified the following levels of control and related responsibilities, in line with the "three lines model":

FIRST LEVEL	SECOND LEVEL	THIRD LEVEL
<b>Risk control and management duties regarding each company process and subject to the responsibility of the line management and functions</b>	<b>Duties for the management of specific risks under the responsibility of specific competent functions</b>	<b>Duties of assurance assigned to the Internal Audit function</b>

In 2015, this arrangement was further reinforced through the launch of an **enterprise risk management (ERM)** model developed on the basis of the CoSO Framework.

In general terms, the ERM project seeks to:

<sup>29</sup> The Parent Company performs administrative tax services for FFM.



According to the approach used, the process owners, identified in relation to corporate strategic objectives, periodically update the main risks assessed, and identify new risks that have emerged from the business and external context.

The approach for identifying and assessing risks was revised in 2023, integrating ESG provisions in line with new Corporate Sustainability Reporting Directive (CSRD) and the related European Sustainability Reporting Standards (ESRS). The risk assessment took into account the probability and qualitative and quantitative impacts of risks over the time horizon of the plan, and identified potential business opportunities. Risk response and mitigation actions and benefits were identified respectively for the main risks and opportunities.

The Company's risk profile that emerged from the analysis reflects the effects of the rapid recovery in demand and the consequent operational difficulties for the business, in a context of exogenous conditions such as the deterioration of macroeconomic and geopolitical factors, and endogenous ones such as major construction works that will eventually increase the infrastructural and operational capacity of the airport.

In addition to and alongside the ERM model, the Company has introduced various controls to manage specific risks, connected to the second level of control mentioned above, such as:

Airport security and safety (EU Regulation 139)	Service quality (ISO 9001)	Occupational health and safety (ISO 45001:2018)	SGSI - Information Security Management System (ISO 27001)
Compliance with the regulations on corporate administrative responsibility (Legislative Decree No. 231/2001) and anti-corruption	Environmental protection (ISO 14001) Energy management (ISO 50001)	Financial risk management and correctness and completeness of corporate, accounting and financial disclosures (Law 262/2005).	Gender Equality Certification UNI/PdR 125:2022

## Principal non-financial risk factors

2023 saw a rapid recovery in air traffic, which created critical operating issues at the supply chain level, amid the uncertain general economic and geopolitical landscape. Furthermore, in 2023, AdB launched a series of infrastructure investments to improve the quality of services and operational capacity of the airport. These circumstances have amplified and intensified potential issues arising from congested air traffic at airports, coupled with the deterioration of service quality and relationships with stakeholders, who are increasingly attentive to sustainability and noise-related matters. In this regard, AdB confirms its commitment to the airport's sustainable development, in partnership with local institutions, by strengthening its tools for communicating and sharing information with the public on environmental issues. AdB also highlights the increasing relevance of local benefit initiatives with regard to airport development, in addition to the timely updating of stakeholders on their progress, taking into account the growing awareness of environmental topics among all stakeholders.

As a result, AdB took action to mitigate these risks in 2023.

In addition, following the signing of an agreement with the main carrier at the Airport, AdB considered reducing the magnitude of the risks related to primary carrier relationships.

With regard to sustainability, the Airport decided to downgrade the risk of the delayed and/or partial achievement of its sustainability goals in the long term, in view of the growing importance of these aspects on its business.

In 2022, **cyber security** was confirmed as a primary corporate risk with potential social implications. Increasingly aggressive cyber attacks, the introduction of new digital transformation initiatives, and the progressive increase in data access points (following the introduction of remote working), could increase the vulnerability of airport systems and lead to potential disruption for corporate stakeholders in the event of an attack. The Group has dedicated departments in place to carefully monitor and manage IT security using various controls and consolidated procedures. Additional initiatives include routine audits of the network and information security areas, improving employee awareness, and providing training around the subject.

The data management guidelines and regulations, such as the GDPR, require the implementation of a corporate model for the management of data privacy. In 2023, AdB obtained ISO 27001 certification. This standard includes controls relating to the privacy models to be applied to data and information. In this regard, AdB selected FIRST.org's TLP (traffic light protocol) as it is very well suited to airports. In the airport sector, a large number of stakeholders are involved in managing information. TLP was created for the precise purpose of defining levels of confidentiality for large communities working towards a common objective.

Furthermore, as regards **climate change adaptation**, in 2023, AdB launched a partnership to develop a climate risk vulnerability study. The aim of the study is to analyse the vulnerability of the various airport subsystems in relation to climate phenomena forecast in the long term and their resilience to the expected phenomena. The study, now in its final phase, identified the following climate hazards for Bologna airport: temperature (events related to extreme heat and extreme cold), precipitation (events related to extreme rainfall and snow) and wind. Subsequently, exposure factors were assessed, i.e. all infrastructural and non-infrastructure elements of the airport that could be threatened by the aforementioned climate hazards. Finally, vulnerability factors were assessed, i.e. for each of the above elements, the propensity of the element itself to be negatively impacted by climate change was evaluated.

Lastly, the risk factors (hazard, exposure and vulnerability) were integrated to develop a risk matrix. The matrix was constructed considering the variations in the probability of occurrence of the climate hazards analysed in the future (danger), together with the relative vulnerability of the elements exposed (exposure). Specifically, the matrix was structured for each exposed element and for each climate hazard according to the three emission scenarios outlined by the IPCC - Intergovernmental Panel on Climate Change (RCP 2.6 low emission scenario, RCP 4.5 intermediate scenario and RCP 8.5 high emission scenario).

The final risk matrix regarding extreme heat events showed that the risk related to this climate hazard is mainly between "Medium" and "High" for most of the exposed samples in both the intermediate (RCP4.5) and high emissions scenarios (RCP8.5). This result is due to the presence of significant changes in the hazard level in the future period, and thus a significant increase in the probability of occurrence of such events, under all climate scenarios considered. For the other climatic hazards, the risk was found to be low overall, although a cautious approach to the results is necessary, especially in relation to the "rainfall" hazard and particularly in light of the floods that hit the Emilia-Romagna region in May 2023, which stemmed in fact from extreme rainfall events.

The results of this analysis will enable the Company to define specific climate hazard intervention priorities for the airport system and targeted adaptation strategies in line with the most up-to-date scientific literature and will thus provide the starting point for subsequent economic-financial assessments. A number of relevant climate change mitigation works are already in progress (both in terms of investments, e.g. wooded strip and other environmental compensation works linked to the Airport Masterplan EIA Decree 2016-2030) and in terms of the adaptation measures in place (e.g. Snow Plan, Weather Monitoring, Staff Training, De-icing Procedures, etc.).

Lastly, as regards the subject of airport noise and the consequent risk of airport noise zoning limits being exceeded, refer to the paragraph on "Noise management" for a description of the work performed in 2023 to reduce the acoustic impact of night flights and overflying city neighbourhoods and for the results of the 2023 noise level monitoring. Within the framework of the initiatives in place is the public commitment to setting up a multi-year fund to support soundproofing of the residential buildings most exposed to noise impact from airport operations. The fund was set up starting in 2023.

### 3.3.5 Sustainable supply chain

AdB's supply chain is complex and multifaceted, which reflects the complexity of Airport management activities. AdB purchases a very wide range of works, services, and supplies. The vast majority of its supplier base comprises small and medium-sized businesses. **In 2023, the Group had 1,359 suppliers<sup>30</sup> (+15% on 2022), with total revenues of over Euro 107 million (+14% on 2022), 72% of which originated from the supply of services and other costs and 28% from investments primarily in concession rights and improvements to airport infrastructure.**

As regards the manner of awarding work, service, and supply contracts, AdB is required to follow the public record procedures set out in the Italian Public Contracting Code (Legislative Decree No. 50/2016), as relevant to special sectors, where the contracts in question are instrumental to the airport manager's "*exploitation of a geographical area to provide access to airports [...] and other transport terminals for air carriers*" (pursuant to Article 119 of Legislative Decree No. 50/2016). When conducting tenders instrumental to its business that fall short of the Community threshold, AdB applies its own internal Regulations, prepared in accordance with Community procurement principles, but involving simplified procedures in terms of qualification and selection. The Company awards work, service and supply contracts according to an approach and principles based on private law where the tenders are not instrumental to its business, within the meaning of Article 119, regardless of their estimated value (such tenders are also referred to as "non-core," "peripheral" or, even more clearly, "private"). Regardless of the procedural rules – public or private law – followed in the award process, the consolidated use of clear, transparent selection procedures, ensuring equality of information and access to bidding, as well as conditions of fair and proper competition in the negotiation process, provides a true opportunity for fair competition on the market. In the cases identified in the Italian Contracting Code, and in private-law procurement procedures more generally, contracts are also awarded directly to suppliers that ensure AdB the highest standards of quality at a fair price in view of the goods or services provided, always subject to review by the person responsible for the expense.

As of July 1, 2023, the new Public Tender Code, i.e. **Legislative Decree No. 36/2023**, came into force. In this regard, the internal Regulation was amended incorporating the many simplifications provided for under the Code, particularly with reference to tenders that **fall short of the European Community threshold with no definite cross-border interest**. Therefore, as of 2024, contracts under the European Community thresholds may be awarded **privately**, even in core sectors of interest and within the remit of the operator, providing that the contracts involved do not have a cross-border interest. This greater operational freedom will be framed through a **new procedure** grounded in the principles of cost-effectiveness, efficacy and efficiency, also ensuring the criteria of **energy and environmental sustainability**, which aims to enable selection of cost-effective operators with the best technical, organisational and operational potential necessary to provide the highest level of quality and service essential for the Airport Operator. The Operator will also be pursuing the following objectives: simplification and streamlining, total protection of **worker health and safety, protection of the environment and sustainable development**, combating criminal infiltration, illegal employment, usury and, more generally, illegal conduct that risks compromising the tender market and work, service, and supply contracts.

All suppliers are required to comply with the principles and provisions of the Ethics Code, the infringement of which is deemed a breach of contractual obligations, allowing AdB to take any opportune protective measures. The Tender Specifications also specifically reference collective bargaining agreements, accident prevention and social insurance legislation and, where applicable, environmental protection and energy savings regulations.

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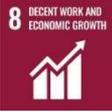
<sup>30</sup> Of which: 1,099 (+14% on 2022) relating to supplies of services and other costs, 260 (+19% on 2022) relating to investments and restoration fund interventions, and 127 active in both supplies of services and restoration fund investments.

A number of major strategic sourcing activity projects commenced in 2023 to better manage the Group's suppliers and handle purchasing processes more effectively. Specifically:

- a **Platform**, accessible to the entire Company, was launched to collect and manage supplier information. The Platform provides access to a database of general supplier information (including sustainability-related characteristics), enabling market research, audits, and checks to be performed. The platform allows supplier performance to be assessed and traced, assigning each supplier the performance rating resulting from the user assessments provided;
- **high-level mapping of supplier ESG characteristics** is performed by analysing the information already present in the “**Supplier Sustainability Questionnaire**” prepared in 2022 in association with all company functions and subsequently transferred and now implemented in the broader questionnaire for accreditation on the Suppliers Platform. Specifically, in 2023, data relating to 114 suppliers was collected. The analysis confirmed that suppliers’ levels of ESG maturity differed significantly depending on whether they were a large or small- to medium-sized company. In addition, the levels for certain aspects – such as governance, labour regulations, and worker safety, which are connected to well-established organisational practices in Italy – are frequently higher due to the presence of legislative measures that have been in place for some time. Several environmental and/or energy elements, however, are still poorly understood and more likely to be addressed by larger companies operating innovative businesses or those closely linked to environmental/energy sectors.
- In 2023, the Company subscribed to CRIF group’s **Synesgy global digital platform** to gather and manage ESG information to verify the sustainability criteria of its suppliers. As supply chain leader, AdB invited its most strategic suppliers to access the platform and complete the questionnaire specially designed by Synesgy regarding economic, social and environmental sustainability issues. Through the responses to the questionnaire, AdB will have a complete evaluation of the sustainability of each supplier at its fingertips, by means of a dedicated ESG score, and will be able to monitor the ESG performance of its supply chain. At the end of 2023, 76% of the suppliers invited to do so registered on the platform and of those, 34% completed the questionnaire. The evaluation of the responses showed that **55%** of companies are positioned between **excellent and satisfactory**. AdB obtained an **ESG score A**, meaning “excellent”;
- further **analysis of purchasing methods was performed**, with a focus on direct contracts. In-depth research was conducted into specific business areas where the use of “open contracts” was advised to lessen the administrative load, particularly when dealing with a high volume of contracts. This choice benefitted the supply chain, on which the entire purchasing process is based.
- 2023 saw the preparation of the **Supplier Code of Conduct**, which will take effect in 2024 and which incorporates the Ethics Code and includes ESG values, projects and commitments. AdB asks its suppliers to comply as far as possible with this Code, and requires that they are willing to give regular reports on the actual and measurable commitments in those areas;
- lastly, the Company has focused particularly on “sole suppliers” through the Risk Assessments performed on strategic suppliers in association with the Company functions. This has allowed further investigation into issues linked to more delicate supplies, highlighting improvement measures.

## 4. Prosperity – Economic sustainability

**8** DECENT WORK AND ECONOMIC GROWTH



**17** PARTNERSHIPS FOR THE GOALS



**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE



**16** PEACE, JUSTICE AND STRONG INSTITUTIONS



**Value generated: Euro 144.6 million**

**Approx. Euro 33 million for investment/cyclical maintenance**

**Supplier orders: Euro 107 million**

**Passengers with reduced mobility served: 52,687**

### 4.1 Regional connectivity and development

In its capacity as Bologna Airport Manager, AdB provides people and businesses with ample national and international connectivity. The Group’s relationship with the local area is both reciprocal and principled. The Airport plays a dual role in promoting local economic and social development. Firstly, by providing convenient access to a wide range of destinations and superior service quality, the Airport facilitates global competition, work opportunities, and training. Secondly, the Airport itself benefits from the growth and progress of the region in which it operates, creating value in the process. The Airport’s location has a catchment area that traditionally extends beyond regional borders and reaches 20 Italian provinces containing 10.9 million residents (approx. 18% of the total Italian population). The local area’s potential is growing, thanks to transport services that provide a convenient link between the City and the Airport (see the section “Ground travel connections and sustainable mobility”).



In addition to seasonal trends, Bologna Airport’s growth is aided by its particularly strategic location and the local area’s business community. This optimal relationship between the Airport and the local community has contributed to the creation of two fundamental pillars guiding the Group’s development, as described in the Company’s Strategic Plan: the “development of destinations” (**Connect**) and the “enhancement of infrastructure” (**Develop**).

2023 stood out owing to the following factors:

- a continuation of the positive trend seen in H2 2022;
- a substantial decline in the consequences of the pandemic, with a general recovery in the demand for air transport;
- the ongoing conflict in Ukraine and the resulting repercussions on the air transport market: closure of flights to/from Ukraine, the blockade of Russian companies (which are banned from flying in many European countries), closure of air space with the resulting need for longer and more costly routes to reach destinations in the Far East;
- resumption of the Arab-Israeli conflict in October, with resulting suspension of the Ryanair route to Tel Aviv.

### Airlines and traffic performance

One of the founding principles of the Company's aviation strategy is the concept of **diversification in the flights offered**, partly with a view to practicality for various user segments, with a substantial balance between low-cost and legacy components. The Airport offers a wide range of carriers, allowing it to meet the different needs expressed by all types of traffic and passengers.

As in late 2022, the market trend continues to encounter a growing gap between flight supply and demand. Specifically, the demand, led by the leisure and VFR (Visiting Friends & Relatives) segment, continued to see rapid growth, reaching levels that were significantly higher than pre-COVID-19 figures. Conversely, supply continues to be outpaced by demand and is unable to satisfy growth rates. Carrier issues relating to lack of fleet and crew and increased fuel costs still remain unresolved. All of this has led to a general increase in the price of flight tickets. In this regard, low-cost carriers and, more generally, point-to-point traffic (i.e. relating to air routes that start at one airport and end at another, without planned connecting flights) seem to be reacting more swiftly and promptly once again to the market dynamics by comparison to traditional legacy carriers.

The AdB strategy remains that of consolidating low-cost and point-to-point traffic with a strong focus on feeder servers and medium/long-haul. The strategy is therefore more focused on a network that responds in qualitative terms to stakeholder needs.

The development strategy is therefore focused on:

- medium-haul – Gulf (Qatar), Caucasus (Azerbaijan), Arabian Peninsula (Riyad) and Turkey;
- long-haul - America (USA and Canada), Asia (China).

2021	2022	2023	AdB airlines
113 directly served destinations (of which 8 cargo-only carriers)	127 directly served destinations (of which 9 cargo-only)	118 directly served destinations (of which 7 cargo-only)	<ul style="list-style-type: none"> <li>• <b>Major European</b> carriers, offering service to all points of interest worldwide through multiple daily connecting flights to their hub airports</li> <li>• Mid-size carriers with a strong focus on <b>ethnic traffic</b></li> <li>• Airlines with mostly <b>point-to-point</b> traffic</li> <li>• Carriers specialised in <b>outgoing leisure</b> services.</li> <li>• Global carriers with high standards of service, offering services to a wide range of intercontinental destinations, particularly in Asia</li> </ul>
41 companies (of which 6 cargo-only carriers)	52 airlines (of which 8 cargo-only carriers)	55 companies (of which 6 cargo-only carriers)	

## NEW ROUTES AND AIRLINES

2023 also saw Bologna Airport welcome new routes and airlines. Among the most significant were Toulouse, Sharm El Sheik, Oslo, HiSky - a Moldovan carrier, Flyone - a private low-cost carrier based in Chisinau in Moldova, Norwegian Air Sweden - a Swedish airline owned by Norwegian air shuttle. The latter is another completely new addition to the Bologna airport network.



9.9 million  
passengers



78,658  
movements



7,521 million  
international  
flight  
passengers



41,174  
tonnes cargo  
by air

## TRAFFIC DEVELOPMENT POLICY

The Group's Traffic Development Policy seeks to attract more traffic to the airport by applying an incentive model that hopes to regulate development in a transparent and non-discriminatory manner, while optimising the use of airport infrastructures in accordance with the applicable rules and regulations.

The Policy, which came into effect in the Summer 2023 season, generally continues the previous edition while making certain adjustments to make it more compatible with the rapid expansion of the marketplace we are observing.

Specifically, the Policy confirmed the **goals** of:

- **development of long-range connectivity;**
- **network improvement;**
- **promotion of environmental sustainability activities;**

The applicable cases were limited to the three described below:

- **Long-haul:** with an incentive plan to develop new destinations or connections operated by scheduled or charter flights to destinations with a flight-time of more than 4 hours;
- **Short- and medium-haul;**
- **Multi-route plans:** plans designed to encourage large passenger volumes generated by several routes operated by the same entity.

Within the former two types, a distinction was made based on whether it is a new carrier and/or a new or existing route with reference to the Summer 2023 line network.

Bonuses were provided only in association with an incentive plan prepared based on the categories reported above, which may increase the departing passenger incentives in the case of:

- **Environmental sustainability**, in the event that a carrier made a concrete commitment to promoting sustainability activities, such as reducing the environmental impact of its aircraft or supporting initiatives in this area in collaboration with stakeholders and the local area;
- **Deseasonalisation**, by means of greater incentives in the winter season;
- **Opening of several routes at the same time.**

Between 2009 and 2019 passenger traffic grew at a consistently higher rate at Bologna Airport than in Italy as a whole.

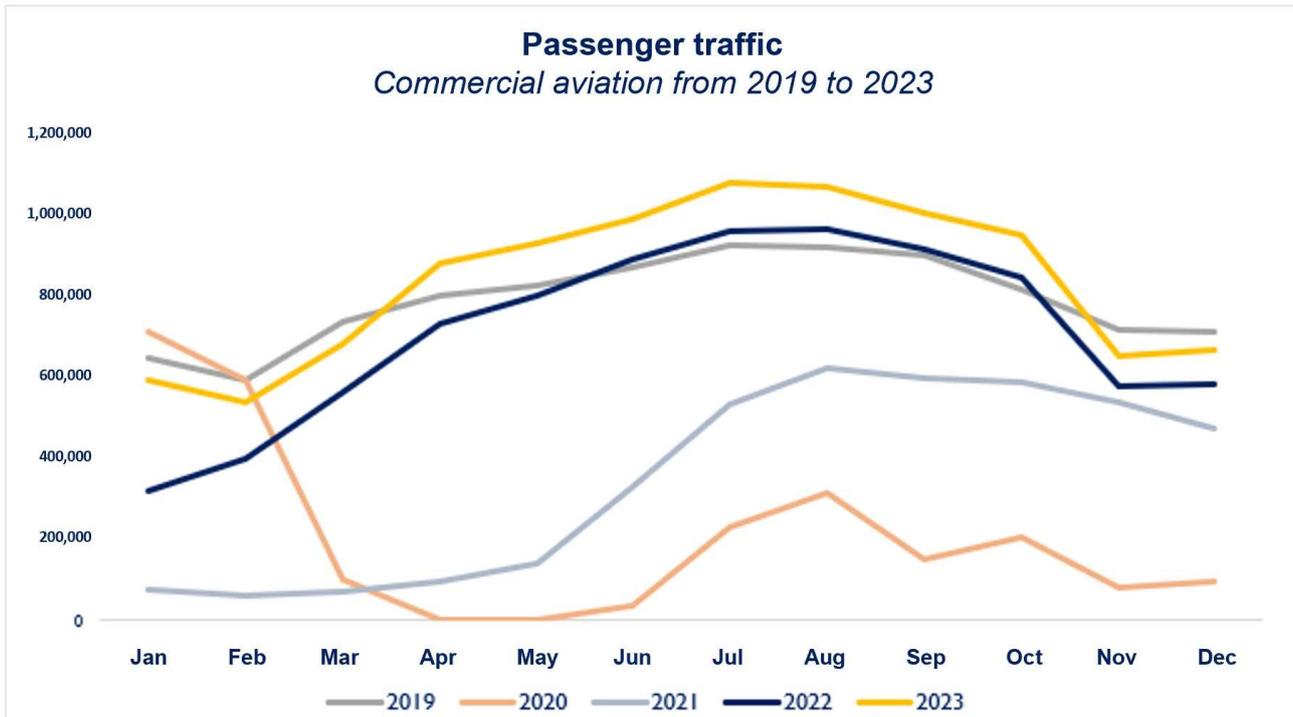
Compared with a national average increase of 2.8%, the airport recorded an increase of 10.6% in 2019, at the peak of its growth. The outbreak of the pandemic radically



altered the global and national outlook. AdB was therefore unable to avoid drastically downsizing its business activities to levels not seen for many years. Passenger traffic flowing through Bologna airport in 2020 was comparable to levels recorded in 1997.

H2 2021 marked the beginning of a recovery in traffic, partly owing to the close collaboration with carriers to speed recovery and a return to pre-pandemic values.

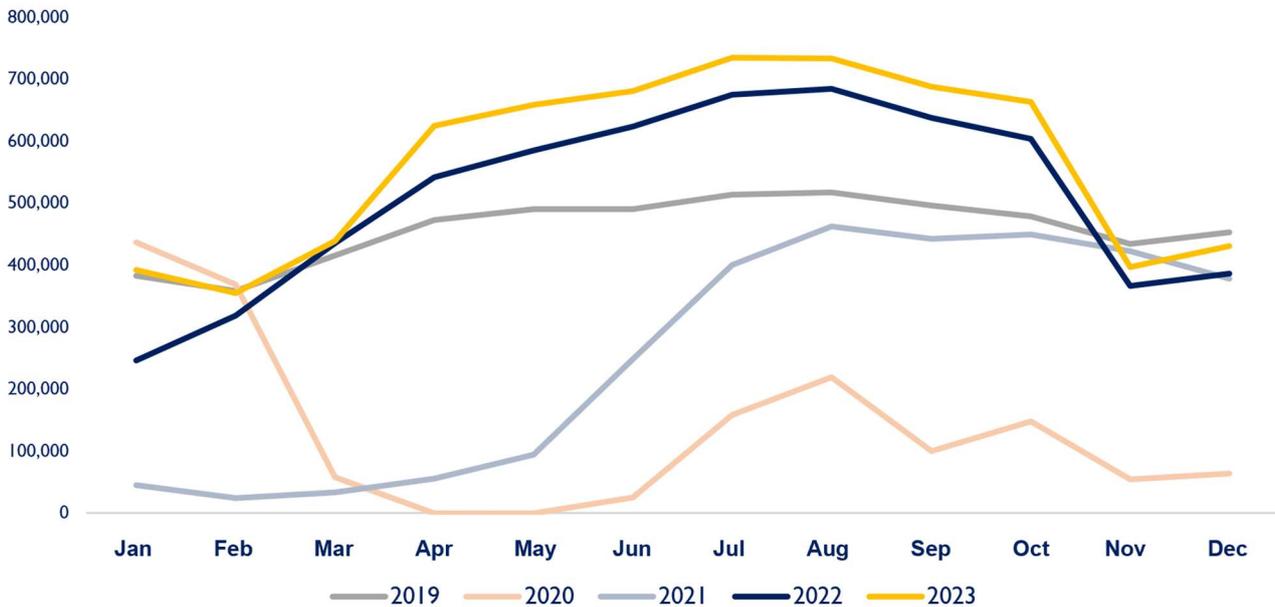
As shown in the chart below, in June 2022, there was a sharp increase in demand, exceeding the figures for 2019. Following a period of realignment in the 2022/2023 winter season, the summer 2023 season recorded values far exceeding those of 2019.



The growth seen in 2023 however, did not involve all traffic components to an equal extent. As specified previously, the low-cost companies once again proved to be more responsive, showing a faster recovery than the traditional carriers.

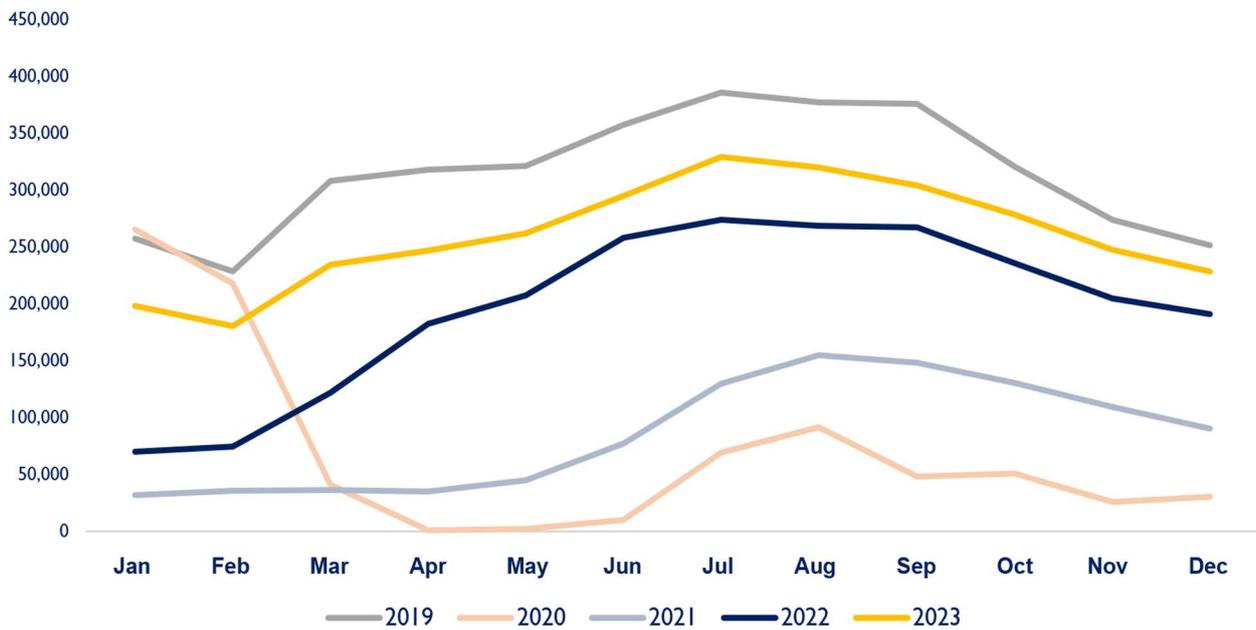
## Passenger traffic - Low-cost

Traffic from 2019 to 2023



## Passenger traffic - Legacy

Traffic from 2019 to 2023



## Performance Indicators

Passengers <sup>31</sup>	2021		2022		2023	
	Domestic Flights	International flights	Domestic Flights	International flights	Domestic Flights	International flights
Arriving passengers	772,154	1,273,430	1,115,331	3,121,316	1,220,577	3,752,348
Departing passengers	763,705	1,286,998	1,101,670	3,146,973	1,218,122	3,769,158
<b>Total</b>	<b>1,535,859</b>	<b>2,560,428</b>	<b>2,217,001</b>	<b>6,268,289</b>	<b>2,438,699</b>	<b>7,521,506</b>

Passengers	2021		2022		2023	
	Origin and destination	Direct transits	Origin and destination	Direct transits	Origin and destination	Direct transits
Domestic	1,532,866	2,993	2,212,801	4,200	2,435,358	3,341
International	2,557,849	2,579	6,264,559	3,730	7,518,198	3,308
<b>Total</b>	<b>4,090,715</b>	<b>5,572</b>	<b>8,477,360</b>	<b>7,930</b>	<b>9,953,556</b>	<b>6,649</b>

Traffic breakdown	2021	2022	2023	Change % 23-22
Passengers	4,103,816	8,496,000	9,970,284	17%
Movements	42,477	70,871	78,658	11%
Tonnage	2,833,043	4,854,383	5,480,246	13%
Cargo	50,121,148	55,194,607	50,994,477	-8%

Passenger traffic breakdown	2021	2022	2023	Change % 23-22
Legacy	1,020,549	2,350,062	3,117,917	33%
Low-cost	3,051,987	6,098,218	6,972,953	11%
Charter	18,179	29,080	42,686	47%
Transits	5,572	7,930	6,649	-16%
<b>Total commercial aviation</b>	<b>4,096,287</b>	<b>8,485,290</b>	<b>9,960,205</b>	<b>17%</b>
General Aviation	7,529	10,710	10,079	-6%
<b>Total</b>	<b>4,103,816</b>	<b>8,496,000</b>	<b>9,970,284</b>	<b>17%</b>

Passenger traffic breakdown	2021	2022	2023	Change % 23-22
EU	3,490,930	6,831,403	7,800,631	14%
Non-EU	605,357	1,653,887	2,159,574	31%
<b>Total commercial aviation</b>	<b>4,096,287</b>	<b>8,485,290</b>	<b>9,960,205</b>	<b>17%</b>
General Aviation	7,529	10,710	10,079	-6%
<b>Total</b>	<b>4,103,816</b>	<b>8,496,000</b>	<b>9,970,284</b>	<b>17%</b>

<sup>31</sup> The data shown in this table are for commercial aviation passengers only

Cargo (KG)	2021	2022	2023	Change % 23-22
Air cargo, of which	38,853,926	42,973,932	41,174,117	-4%
Cargo	38,853,537	42,926,429	41,173,770	-4%
Mail	389	47,503	347	-99%
Road cargo	11,267,222	12,220,675	9,820,360	-20%
<b>Total</b>	<b>50,121,148</b>	<b>55,194,607</b>	<b>50,994,477</b>	<b>-8%</b>

## 4.2 Job creation

The airport sector's relevance to the local economy and community in which it operates is key to growth and competitiveness, even in light of the growing macroeconomic and geopolitical uncertainty of the global post-pandemic climate. In this extraordinary situation, it is even more important that the airport's managers ensure that the local community is sufficiently accessible and attractive, out of an awareness of both the Airport's impact in terms of employment, income and added value, and the effect that an adequate level of airport travel connections is capable of generating for the economy. Considering the Airport's overall contribution, benefits are obtained in terms of jobs, value added and GDP.

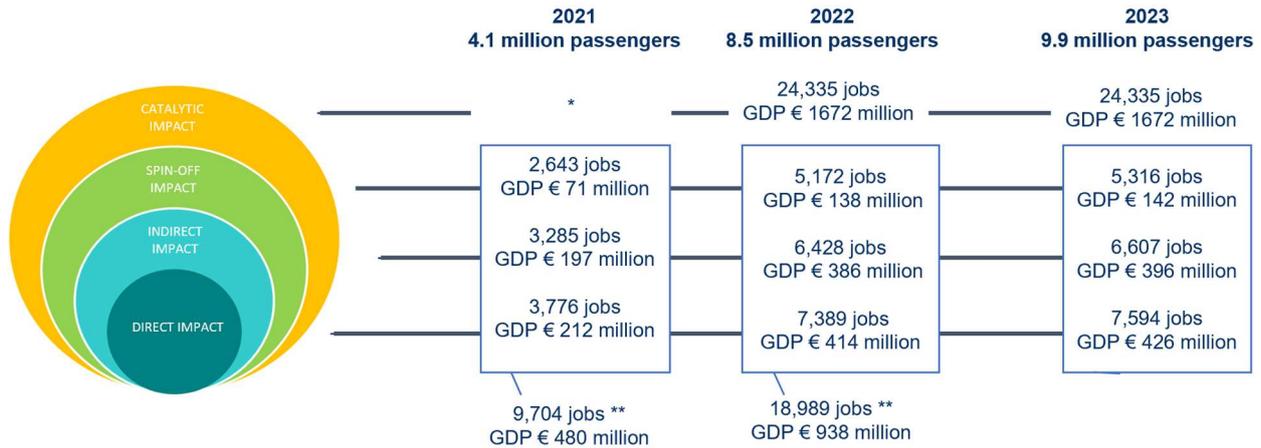


Despite the fact that the Bologna Airport system suffered a marked slowdown owing to the pandemic, the impact on jobs and the GDP generated in the region in 2022 are already reflecting a rapid recovery in traffic, defined by a recovering demand driven by a strong passenger propensity to travel. Once again, in 2023, there was continued recovery in all indicators, despite major downside risks such as the uncertain climate, geopolitical tensions and economic-financial strain linked to the major rise in inflation.

The economic impact broken down in the above terms consists of four different types: direct, indirect, spin-off and catalytic.

- The **direct** impact is that generated by the companies operating directly from the Airport, whether based on the grounds or nearby;
- The **indirect** impact relates to the providers of goods, services and support for airport activity (such as food and beverages for catering, aircraft fuel, etc.);
- The **spin-off** impact is that generated by the employees of companies associated with airport activity, who spend money for their daily needs, in turn contributing to creating jobs in the relevant sectors;
- Finally, the **catalytic** impact refers to the way in which the presence of the Airport facilitates the development of business and projects in other sectors of the economy.

The data collected by ACI tangibly represent the role airports play as strategic infrastructures for the local area, and for the entire economic and social system. These impacts are calculated with the help of the Economic Impact Online Calculator, a tool developed by ACI Europe, which mainly uses traffic data as a driver to estimate the wealth generated and the jobs created by airports. The data in the graph for 2020 and 2021, constructed using the same methodology, do not correspond to the actual impact on employment in the local area but instead indicate the magnitude of its potential deterioration in the absence of mitigation measures such as the Temporary Lay-Off Scheme. As was the case in 2022, 2023 saw a rebound in GDP and job creation at the airport, coinciding with the increase in traffic volumes.



\* The catalytic impact for 2021 has not been assessed due to the difficulties of predicting an unusual occurrence such as a pandemic.

\*\* Theoretical calculations which do not correspond to actual employment figures as the effects of the pandemic were temporarily mitigated by the presence of measures such as the lay-off scheme and the blocking of redundancies

### 4.3 Distribution of value added

A consolidated profit of Euro 16.7 million was reported for 2023, against Euro 31.1 million for 2022. This figure, however, included recognition of the contribution of Euro 21.1 million in COVID-19 compensation pursuant to Law no. 178, of December 30, 2020, (2021 Budget Law).

2023 EBITDA was Euro 44.1 million, compared to Euro 54.8 million in 2022. Net of certain factors related to airport infrastructure improvements undertaken during the period and the COVID contribution for the period, adjusted EBITDA amounted to Euro 42.7 million, compared to Euro 32.9 million in 2022 (+29%) confirming the positive trend generated by the recovery in air traffic.

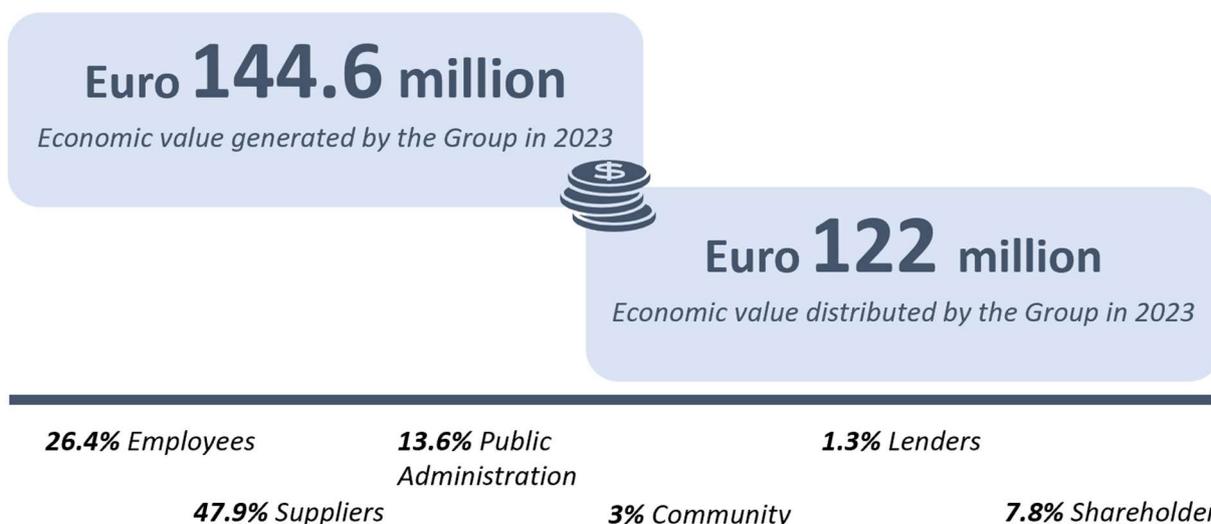
Economic value generated by the Group in 2023 is Euro 144.6 million (Euro 146.7 million in 2022), while economic value distributed is Euro 121.6 million (84%) (Euro 97 million in 2022).

. Specifically, distribution among the various stakeholders was as follows: **suppliers** of goods and services **47.9%** (55.4% in 2022), **employees 26.4%** (29% in 2022), **Public Administration 13.6%** (13.4% in 2022), **shareholders 7.8%**<sup>32</sup> (in the previous year, dividends were not distributed), **community 3%** (1.3% in 2022) and **lenders 1.3%** (0.9% in 2022).

<sup>32</sup> We note that the distribution of value to shareholders will take place by means of Shareholders' Meeting resolution of April 23, 2024.

Compared to the previous year, the contribution to suppliers decreased slightly, while maintaining almost 50% of the share of distribution; the contribution paid to employees was down slightly on 2022 (-2.6 percentage points) but remained significant. There was an increase on the previous year in the contribution to the community (+1.7 percentage points). This was owing to allocations as a result of the estimate of the commitment assumed by company management to establish a long-term fund to support soundproofing measures for those residential buildings most exposed to the airport's noise impact and to cover the reclamation costs of a plot of land on which AdB will be carrying out permanent safety work, to be performed within the timeframes and according to the costs approved in the next Services Conference. Lastly, value generated in 2023 and distributed to shareholders (7.8%) was up after a few years in which it was not distributed owing to the pandemic and to safeguard the Group's capital.

Finally, day sales outstanding improved significantly, dropping from 52 to 41 days in 2023, showing lower collection times than pre-COVID years (44 day sales outstanding 2019). Days payable outstanding remained substantially stable: increasing from 52 days to 53 days in 2023, confirming the Group's regularity in payments to its business partners.



Please refer to the 2023 Annual Financial Report for further details.

#### 4.4 Investments

**Investments** made by the Group to **December 31, 2023**, totalled **Euro 29.7 million and Euro 3.2 million allocated to the Renewal Fund** (relating to cyclical airport infrastructure and equipment renewal and maintenance work).

Specifically, measures focusing on sustainability include:

- **environmental compensation:** we note the completion of expropriation activities regarding properties in the areas earmarked for the creation of a wooded strip along the northern perimeter of the airport site, in order to comply with the requirements of the EIA Decree Masterplan and the Regional Implementing Agreement for the Decarbonisation of the airport, compensating for the environmental impact of airport operations. In the autumn, the "planting" phase for the establishment of the forest began;
- **new photovoltaic systems:** include the completion of the rooftop photovoltaic panels on the BHS building, the start of work on the construction of a more powerful system than the existing one covering the terminal, and the start of the Executive Project for the construction of a ground-mounted photovoltaic system located north of the runway after obtaining approval from ENAC for the Technical-Economic Feasibility Project;

- **new laminating plant:** the installation of a new airport run-off water overflow system, replacing the existing basin known as the Olmi Quarry, has been completed; Redevelopment of the area where the current basin is located remains to be completed;
- **other efficiency upgrades and renovations:** these interventions include lighting of offices, terminal building and aprons using energy-saving LEDs, installation of anti-radiation films at the terminal for increased passenger comfort, charging stations for electric vehicles, the renewal of the vehicle fleet with new electric cars and operating vehicles, and a rainwater recovery system to collect rainwater runoff to be conveyed to a new prefabricated underground tank intended for reuse for compatible uses. The replacement of the absorption refrigeration unit serving the trigeneration plant was also completed.

For further details regarding Group investments and work completed and still in progress, see the 2023 Financial Statements.

## DEVELOPING INFRASTRUCTURE

The investments outlined in the Master Plan and Regulatory Agreement are fundamental to the development of the Company's business. The strategy in question calls for expansion of the existing infrastructure through short/medium-term initiatives aimed at increasing capacity and improving service levels by means of internal retrofits and limited expansion, as well as medium/long-term initiatives that involve substantial extensions next to existing buildings, which will remain in full use.



The infrastructure currently available to Aeroporto di Bologna has a capacity of approximately 9.5 million passengers per year and was fully used in 2023. It is managed using a variety of planning tools, including the airport utilisation plan, the extraordinary maintenance plan for the short term, and the master plan for the medium and long term.

Specifically, various interventions are planned **in the short to medium term** to improve service quality and operational processes, including:

- the creation of new **aircraft aprons** to increase parking availability;
- the **expansion of security checks and of outbound passports** to increase process capacity;
- the **expansion and redevelopment of the Schengen departure lounge** to increase the area and number of boarding gates and to provide a revamped commercial experience;
- **the expansion of non-Schengen gaterooms** to add boarding gates;
- the **redevelopment of the check-in area** to increase the number of desks and upgrade the technology of the equipment;
- the **construction of a new hall at arrivals** so as to increase the capacity of incoming passport control and redelivery belts;
- the **expansion of the baggage system**;
- the **creation of a new multi-storey car park** and the **restructuring of the cargo area** to ensure better cargo traffic management.

**Medium/long-term** initiatives are expected to have the greatest impact and will include **phase 1 of the terminal expansion project**, which is one of the most important phases of the Masterplan and is aimed at increasing outgoing passenger capacity. The update to the Master Plan, required to improve the airport to meet today's needs, received technical approval from ENAC in 2017 and was then ruled exempt from the environmental impact assessment procedure in 2018, and from town planning compliance in 2020. Finally, the Master Plan, which includes infrastructure upgrading works up to the year 2030, received final approval from ENAC in February 2021. All infrastructure development works fully embrace sustainability. **The 2016-2030 Airport Development Plan** seeks to make full use of existing infrastructure, limiting new works to those that are localised, contained, and highly effective. All work will comply with the 2030 Minimum Environmental Criteria established by the various national and local regulations and will reward the most sustainable solutions. In parallel with functional development of infrastructure, an equipment conversion and

development strategy has been prepared that will allow a gradual and organic transition towards more efficient solutions and carbon-free technologies, such as photovoltaic solutions, which will contribute to making the airport carbon neutral by 2030.

#### 4.5 Providing a comprehensive high-quality experience

Inspired by customer-centricity, the value of its people and foresight, Bologna Airport is working to be among the most modern and efficient in Italy, capable of offering passengers an accommodating, well-connected facility that improves their travelling experience while also creating value for the local area.

“**Customer-centricity**”, which means all-round satisfaction, is the measure of success of the Airport and for this reason is one of the central values of the Organisation, guiding its organisational choices and the services it offers. In the year of full recovery of air transport, AdB worked hard on a number of quality aspects, striving to improve accessibility, waiting times, staff courtesy, directly and in association with other members of the airport system.



To achieve the standards it sets for itself, AdB has adopted a **Quality Management System** (ISO 9001), which has allowed the Company to make decisions concerning the revision of airport processes/services. In addition to the quality certification obtained in 1998 (now updated to ISO 9001:2015), the system is integrated with the **Environmental Management System** (ISO 14001), the **Occupational Health and Safety Management System** (ISO 45001), the **Energy Management System** (ISO 50001), the **Innovation Management System** (ISO 56002), the **Information Security Management System** (ISO 27001) and the **Airport Safety Management System**. The resulting Quality Policy is outlined by the ENAC circular Gen06-2014, the Guidelines on passenger service issued by ACI Europe (Guidelines for passenger services at European Airports) and by the international standard UNI EN ISO 9001:2015.

To establish the service quality level which the Airport operator guarantees to passengers, AdB uses the **Services Charter**. This is published annually in accordance with the provisions of ENAC circular Gen06-2014. This allows a brief profile of Bologna Airport to be outlined, presenting its performance in terms of queue waiting times, the quality of services provided to passengers, cleanliness, information and the set of factors that contribute directly to the travel experience of airport users. The Services Charter is available on the Airport's website, in Italian and English. The strong recovery over the last year has made the execution of short-term infrastructural work more complex for AdB. Despite this, AdB's objective remains the timely execution of the planned works, endeavouring to mitigate as far as possible the impact of the work on operations and on service quality while work is ongoing.

The strong recovery over the last year has made the execution of short-term infrastructural work more complex for AdB. Despite this, AdB's objective remains the timely execution of the planned works, endeavouring to mitigate as far as possible the impact of the work on operations. 2023 was the first entirely normal year, after the Covid period, in terms of quality of service and traffic. The main health and safety measures introduced during the two-year period of the pandemic were maintained and, based on the critical issues and solutions previously encountered, the workforce and organisation, infrastructures and guarantee of the service. Bologna Airport launched and monitored various projects with significant effects on quality of service, the positive effects of which continued to be felt in 2023, mitigating potential critical issues linked to traffic volumes. The work on external roads was fundamental in easing traffic and thus significantly mitigating the problems that arose in the previous summer season. AdB also airconditioned the boarding bridges, refurbished the main bathroom blocks and improved the signage inside the terminal. It also identified an Ambience and Decor Manager, who together with the Quality area, aims to constantly monitor the service levels of the terminal and the external areas and where necessary, take steps to ensure the continuous improvement of service levels.

Furthermore, in order to improve passenger service, there was an increase in operations staff in the areas of security, PRM, parking and facilitation staff. This has allowed an increase in the number of lines simultaneously open at security control at peak times, and management of numerous requests for assistance from passengers with reduced mobility and of the increasing flow of cars and passengers.

Numerous activities were performed in 2023 to support customers, including: the installation of new dynamic signage monitors to replace the static signage along the pavement in front of the terminal; the creation of a new pneumatic structure at the arrivals entrance; the new “Quick quiz” service, to entertain passengers during waiting times; an increase in family desks; updating of the continuous and instant satisfaction measurement system, which covers the main airport services; launch of an agreement with the Municipality of Bologna to improve passenger services.

We also note the start of specific customer-approach training and awareness sessions designed for Airport retail and catering staff and the launch of communication initiatives for the constant update of the social media and the website.

#### 4.5.1 Service quality and customer satisfaction

The **Cross-Functional Quality and Facilitation Group**, which is dedicated to monitoring the quality of the Airport, terminal and external areas, together with the Ambience and Decor Manager, strengthened monitoring and increased the number of actions involving taking charge of and resolving critical issues. Projects have been launched targeting families with children, waiting area facilities (water dispensers and vending machines) and the decor in the common areas. These saw significant involvement of the airport operators who currently oversee them. In spring 2023, a cross-functional work group was started with the baggage handlers and carriers to monitor the baggage return service.

At the same time, the work of the QUP (Quality Under Pressure) discussion group, which focuses on both landside and airside infrastructural projects, continued with an interpretation of the infrastructural development initiatives from the perspective of service quality.

Bologna Airport introduced numerous facilitation personnel to serve passengers, located at the main contact points.

The Customer Service project came into full swing and analysed the set of activities involved (information points, telephone calls, tickets, digital channels, etc.) to improve the efficiency of passenger-facing organisation.

The findings regarding customer service and quality of services offered for 2023 were largely positive. It should also be noted that performance did not suffer significantly from the summer peak, reflecting the effectiveness of the numerous preventive measures taken in relation to personnel, workforce, organisation and services. Quality monitoring continued in relation to the ENAC and ASQ programme guidelines and with the inclusion of specific mini focuses.

#### Performance Indicators<sup>33</sup>

Quality indicators (time in 90% of cases)	2023
Check-in waiting time (legacy flights)	21'11
Gate waiting time	06'42
Ticket counter waiting time	10'55
Arrival/departure passport control waiting time	10'28

<sup>33</sup> Due to the exceptional nature of the previous two-year period, the 2020 and 2021 Services Charter data were not published.

Time for first passenger to de-plane	06'54
First bag delivery time	27'59
Last bag delivery time	35'59

Customer Satisfaction	2023
Overall satisfaction	99.8%
Service regularity and speed	99.4%
General cleaning level perception	99.8%
Toilet cleanliness and functionality level perception	98.5%

% satisfied passengers	2023
Overall perception on the regularity of services received at the airport	99.4%
Baggage return times	99.1%
Check-in waiting time	99.2%
Gate waiting time	99.2%
Efficacy of operative points of information	99.6%
Efficacy of info points	99.7%
Indoor signage	99.6%
Overall comfort level	99.4%
Overall cleanliness	99.8%
Toilets	98.5%
Availability of baggage trolleys	99.4%
Air conditioning	99.9%
Passenger transfer	99.7%
Comfort and availability of seating	93.3%
Price/quality ratio of other concessionaires	98.6%
Price/quality ratio of bars and restaurants	98.6%

### ASQ (Airport Service Quality)

The international benchmark ACI-ASQ (Airport Customer Experience – Airport Service Quality) programme allows AdB to compare itself with the main Italian and overseas airports on issues of service quality.

In 2023, there was progressive improvement in satisfaction in all areas, which was more pronounced in certain key aspects: cleanliness, queuing time at security controls, kindness and courtesy of staff, signage and passenger information.

### Feedback and Complaint management

AdB treats all complaints and issues reported on services offered with maximum attention and discretion and commits to responding in the shortest time possible, within 30 days of receipt of the report, in accordance with the guidelines for service quality in the air transport sector and with the standard service charters. In addition to quality surveys, as Airport Manager, it analyses all complaints, in order to address all critical elements reported in the airport system.

Reports can be filed using the form on the Company's website (in the "suggestions and complaints" section), by e-mail to specific addresses, or through the BLQ APP. Reporting and requests received through these various channels go to the Customer Relationship Management CRM (system), where they are managed jointly among the various airport departments in order to reinforce and maximise assistance and information to passengers. Each report is sorted according to Company-wide criteria and classifications. The processed

data is supplied periodically, allowing for report analysis and the adoption of remedial steps to reduce or eliminate the dysfunction that has appeared.

In 2023, there were 6,658 complaints, up 28% on 2022. Some of the most common critical issues, for the first part of the year, related to queueing at security, an issue that diminished significantly with the integration of new staff. Particularly in the summer period (July to October), the majority of complaints received were about lost baggage and the difficulty in contacting the Lost & Found office. Another sensitive topic related to the ambience of the departures lounge: the construction in progress had a strong influence on passengers' negative perception, their principal complaint being the lack of seating.

Handling reports and complaints is another part of the Customer Service project, which underwent an assessment of all the contact channels and requested services during the year, in order to define effective organisation and process with new supporting technologies.

#### Performance Indicators<sup>34</sup>

Complaints classification by subject matter	2023 (%)
<b>Airport terminal</b>	0.8%
<b>Baggage</b>	5.8%
<b>Boarding and check-in</b>	1%
<b>Airlines</b>	3.1%
<b>Luggage storage</b>	1.2%
<b>Information and website</b>	2.8%
<b>Lost and found</b>	12.7%
<b>Parking</b>	60.9%
<b>PRM</b>	1.3%
<b>Security</b>	1.3%

Reporting	2023
<b>Complaints</b>	6,658
<b>Suggestions</b>	11,562
<b>Total reports</b>	<b>18,220</b>

#### 4.5.2 Quality of the commercial offer and of premium services

For the airport retail sector, 2023 was the year the COVID-19 crisis finally drew to a close. From early in the year, the sub-contractor and profit-making area was reinstated, generating positive repercussions in terms of employment at the airport and the broader range of services on offer for airport users.

In the early part of the year, the renovation work on important stores were also completed, including the duty free and the restaurant in the non-Schengen departures lounge, thus broadening the range of shopping and dining options for passengers.

Specifically, taking into account the staff retention issues at stores and restaurants, particularly in the catering sector and the resulting increased frequency of integration of new front-line operators (sometimes hailing from other backgrounds), in order to ensure high standards of quality for users, a training course was organised for Food&Beverage (F&B) operators and the main retail groups. The course was made up of four in-person half-day sessions, and dealt with the main issues linked to service, customer approach and improvement in passengers' perception of quality. The initiative, being the first of its kind for airports and therefore much appreciated by the groups who took part, led to a significant improvement in the related quality parameters.

<sup>34</sup> Due to the exceptional nature of the previous two-year period, the 2020 and 2021 data for the ASQ programme were not published.

Additionally, the topic of sustainability was made a central issue for discussions with sub-contractors and as a result also achieved significant results.

The airport's ongoing and proactive work with F&B operators has brought about a further increase in separate waste collection values, which, partly owing to the centralisation of waste collection in the individual parking areas subcontracted to the car hire companies, took the airport's separate waste collection percentage to 55% in August 2023.

Sustainability issues also played a starring role in the retail and catering renovation process. In the Duty Free store renovation process, for example, local companies were employed particularly if they placed great emphasis on modifying existing furnishings, recovering existing materials as far as possible, avoiding the need to renovate the stores completely and therefore reducing the impact on the environment.

Furthermore, in August, a highly innovative project was launched that involves the gradual reduction, with a view to elimination, of single-use plastics at airport F&B outlets and with certain operators. The project was born out of a partnership that Bologna Airport has established with **Plastic Free Onlus**, the aim of which is to focus on reducing the use of single-use plastics within the framework of a broader process of raising awareness about plastic pollution – an issue that is becoming increasingly relevant and pressing for the new generations. This project encompasses the F&B and Duty Free commercial spaces. With the former, the Airport is embarking on a path to the gradual elimination of single-use plastics, while for Duty Free - in addition to introducing, where possible, products that do not involve the use of plastics in their packaging - it is focusing on recovering plastic packaging and reusing it by means of a circular economy process, which allows the production of a new film wrap for packaging using the waste (for further details, see the paragraph "Waste management and circular economy").

The following are the primary services to sustain and steadily improve services for passengers and employees:



Corporate Partner and Industry Association events were resumed



Bar service provided in the MBL (Marconi Business Lounge), covered by dedicated staff

#### 4.5.3 Digital innovation to improve corporate processes

AdB completed various initiatives in the Innovation Plan during the year. In particular, cross-category initiatives were pursued in the plan's various categories, including:

**ISO 56002 and ISO 27001 obtained**

- Completion of the feasibility study for creation of the AirPort Operation Centre (APOC), an integrated centre for monitoring internal and external airport operations. The study developed a potential operating model and looked at the options for the physical location of the APOC;
- Development of a study for the implementation of a passenger flow analysis system using Computer Vision;
- API portal, which integrates information relating to flights, both in real time and short-term flight planning.

Within the framework of **Innovation Management** activities, the composition of the Innovation Team was strengthened, including about 30 new figures to support the development and continuous update of the Innovation Plan. There was also a call for ideas for the identification of new initiatives, submitted to the Management Board in December 2023.

Further emphasis was placed on the integration of the sustainability and innovation principles, using the “**Innovability**” paradigm, adopted in 2022. On March 29, 2023, the **Cyber Security Day** event was organised, focusing on cyber security with the aim of training, involving and entertaining participants. An external guest, Rudy Bandiera, also took part in the event, introducing the cyber security topics, based on analysis of social dynamics. In terms of cyber security, 2023 saw a number of initiatives provided for in the Plan pursued, in tandem with the implementation of the Governance model that AdB has been using for several years now. Educational refreshers on the topic continued, with periodic classroom sessions and pills on platform and learning. In 2023, AdB also obtained **ISO27001 certification** Information Security Management System and ISO 56002 Innovation Management Guidelines.

**ISO 56002** certification was among the most significant activities for the year. At the end of the audit, which measured the specific indicators and internal procedures and involved interviews with the relevant departments, Bologna Airport received the innovation systems management compliance certification based on the international Guidelines ISO 56002:2019. It is the first airport management company to obtain this certification.

As regards Open Innovation, we note the Company’s participation in the excellence accelerator **I-Tech Innovation programme**, focusing on Travel Tech & Smart Mobility, in association with Crif, Fondazione Golinelli and G-Factor.

#### 4.5.4 Responding to the needs of Passengers with Reduced Mobility (PRM)

Particular attention is paid to passengers with disabilities, who represent a constantly growing traffic segment. To respond to the needs of passengers with reduced mobility, AdB’s PRM service employs almost 35 members of staff, who assisted **52,687 passengers with reduced mobility** through the Airport in 2023. The service is structured according to the principles and methods listed in Italian (ENAC Circular GEN02A-2014) and European (Reg. 1107/06 concerning the rights of disabled persons and persons with reduced mobility when travelling by air) legislation. Over the years, AdB has introduced a range of infrastructural adaptations to improve accessibility for all categories of passengers, while developing a plan of initiatives and services; the Airport provides dedicated services for PRM passengers in compliance with European Regulation EC 1107/06, as set out in the table below.

	Reserved parking spaces at the airport’s main entrances		Six ambulifts for boarding and disembarking the plane
	Wheelchairs that are easily accessible in various areas of the Airport		Wheelchair-accessible lifts equipped with audible warning devices and information in Braille
	Accessible toilets, check-in counters, passport control and e-gates		Sala Amica waiting rooms
	Five Help Phones built to facilitate communication between PRMs and assistance staff (also accessible by deaf passengers)		A video explaining airport services to deaf passengers in Italian Sign Language (LIS) with subtitles, made in collaboration with ENS, AGFA and ANIMU
	LOGES (orientation and safety guidance lines) route for visually impaired or blind passengers, integrated with external routes and supported by tactile maps created in collaboration with the UICI and Amnic Bologna associations		Taxi access ramp for wheelchair users
	A video illustrating services to deaf passengers in Italian Sign Language (LIS) with subtitles, made in collaboration with ENS, AGFA and ANIMU		Tellis Service, which permits hard-of-hearing passengers to converse with specialised operators through qualified Italian sign language interpreters (199.5 hours of use)

2023 was dedicated to analysing a new organisation system designed to improve both passengers' perceived quality and service efficiency. It also saw the launch of a programme designed to complete the internationalisation of the Ambulift service, which was outsourced to an external provider until November.

Once again in 2023, there was a strong focus on staff training and, in this context, two new internal trainers have also been identified, to replace the workers transferred to other sectors.

As usual, courses continued for the airport community who are in front-line contact with passengers with disabilities. AdB staff members tasked with direct PRM assistance are engaged in continuous training sessions. The Group strives to modify and update its training courses on specific needs as best possible by remaining in conversation with representative associations in the local area.

Among the further reorganisation initiatives for 2023, AdB decided to include, in addition to the **Special assistance Reception** (formerly "Corner"), manned by the Special assistance Receptionist, an airside assistance point (Pier D Operator), responsible for managing departures and arrivals and covering the PRM area.

In 2023, together with its representatives, AdB took part in various national work groups, promoted by ENAC, to improve service levels for PRM, the objective of which is to pass on best practices in the service and the best possible dissemination of the airport procedures, so that passengers can respect the service times and methods in the various airports.

### Performance Indicators

PRM Traffic - Cumulative			
Month	2021	2022	2023
January	896	1,983	3,400
February	1,725	4,151	6,282
March	2,435	7,102	9,924
April	3,320	10,402	13,981
May	4,730	14,463	19,180
June	7,369	19,119	24,566
July	10,562	23,348	29,756
August	13,470	27,161	34,076
September	16,795	31,800	39,282
October	19,924	36,223	44,574
November	22,948	39,571	48,485
December	25,710	43,208	52,687

PRM Traffic - Monthly			
Month	2021	2022	2023
January	896	1,983	3,400
February	829	2,168	2,882
March	710	2,951	3,642
April	885	3,300	4,057
May	1,410	4,061	5,199
June	2,639	4,656	5,386
July	3,193	4,229	5,190
August	2,908	3,813	4,320
September	3,325	4,639	5,206
October	3,129	4,423	5,292
November	3,024	3,348	3,911
December	2,762	3,637	4,202

Reports and satisfaction of PRM	2023 (%)
Overall opinion	100%
State and functionality of equipment provided	99.7%
Adequacy of staff training	100%
Effectiveness and accessibility of info, communications and internal airport signage	99.7%
Effectiveness of PRM assistance	99%
Level of accessibility and usability of airport infrastructure	97.5%
PRM waiting areas	97.5%
Courtesy of staff	99.9%
Professionalism of special assistance staff	99.9%

Ease of identification of interior and exterior reception points	99.2%
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#### 4.5.5 Safety of airport operations

Safety and Security are two very different but interrelated concepts. In the airport sector, these terms are defined as follows:

- **Safety:** Safety requires an airport operations system that guarantees certain pre-established safety conditions, assesses its own effectiveness and corrects any non-conformities;
- **Security:** Security requires procedures and resources to be targeted at preventing and mitigating acts of unlawful interference with the civil aviation system on the ground, on board aircraft and within the Airport grounds.

#### Safety

AdB has developed and adopted - for all parties operating airside - its own **Airport Safety Policy**, as per the highest international standards, in line with best practices and in compliance with all applicable national and international regulatory requirements. The Policy is designed to guarantee acceptable levels of safety, and compliance with it should be one of the first goals of any manager engaging in airside operations and the Company's Management System. Aeroporto di Bologna ensures that it is properly disseminated, understood, and enacted at all corporate and inter-company levels.

AdB believes that progress in the safe management of airport activities can only be achieved through the involvement of all personnel, operators, airport bodies and stakeholders in conduct and attitudes inspired by the very highest safety standards.

The **Safety Management System (SMS)** is configured to guarantee pre-established safety conditions, to assess its own effectiveness and to implement any identified predictive/preventive and corrective measures. The main goal of the SMS is the prevention of accidents. This is pursued through the identification, evaluation, mitigation and containment, within acceptable and controllable levels, of safety-related hazards. Since the SMS concerns all airport safety activities, all airport bodies are required to participate and immediately inform the Airport Manager of any safety issue, incident, inconvenience or event that has, or might have, compromised the safety of operations. Furthermore, all airport bodies are obliged to comply, providing the Airport Manager with all the documentation and information necessary to identify causes. Effective management of the SMS therefore requires the participation, commitment, knowledge and experience of all airport personnel. The **communication, information, awareness and promotion** process is essential in engaging all parties operating in within the "airport system" in the pursuit of the objectives set.

Finally, AdB believes that integration between management systems is critical to ensuring an effective approach to safety. As a result, once again in 2023, the airport operator continued on its mission to transfer the best practices, structure, and organisation of the Safety/Compliance system to the security area. AdB's goal is to create an integrated system based on a system of rules, conduct and work tools which, with the proactive contribution of all workers, will lead to its ongoing improvement. Over the course of the year, major work also continued on digitalising processes. This permitted greater availability of data and reports to be used to perform analysis, monitor activities and thus ensure the rapid and effective development of the system.

#### Safety governance

In accordance with Italian and international regulations, AdB has adopted a safety governance system based on committees.

First, in order to facilitate integration of Safety/Compliance and Security management systems, the Safety & Compliance Review Board has been renamed the **Safety, Compliance & Security Review Board**. This Committee plays a proactive role in discussion of all aspects of Safety, Compliance and Security and provides support to the Accountable Manager with the implementation of policies and objectives and verification that the infrastructure, organisation and procedures comply with regulatory requirements.

The **Safety Committee** is a consultative body whose members, who have decision-making autonomy and the ability to assume outward-facing responsibility, are selected from the top management of both public and private organisations involved in airport activities.

The **Local Runway Safety Team** is specifically tasked with analysing and assessing the operational safety of the runway and the manoeuvring area more generally, with the goal of contributing effectively to the adoption of appropriate corrective and/or preventative measures aimed at limiting and reducing the number of runway incursion events. In addition to AdB, the Local Runway Safety Team comprises representatives from: Airlines Operators (pilots) ENAV, ENAC, the airport manager's manoeuvring area and planning department and a representative of the airport vehicle drivers.

With a view to periodically sharing the most significant safety issues, the Safety Management System (SMS) convenes a periodic **Safety Meeting** involving SAFs (Safety Supervisor), the SMS and handler operators directly involved in operations. The aims of these meetings are varied: to increase the situational awareness of the SMS on the airside; to bring the handler operators closer to the SMS and allow them to make an active contribution to safety; to encourage the profitable exchange of information and voluntary reports with the goal of evaluation and resolution of critical issues that have safety impacts. Finally, the Safety Manager organises ad hoc working groups, as needed, for brainstorming activities and identification of hazards, their consequences and related mitigation measures, in order to draw up general risk assessments or individual interventions/activities. Recursive working groups include CAGs, or Change Action Groups, whose purpose is to implement a systematic and structured process aimed at identifying and correctly managing each change.

Lastly, in 2023, the integration between the safety, compliance and security management systems continued through the organisation of a Security Committee meeting every two months, which involved the Security Compliance Manager, Safety and Compliance Manager and Accountable Manager. The coordination meetings dealt, first and foremost, with operations topics, defining from time to time the actions to be performed to guarantee, satisfy and constantly monitor the most suitable activities to meet the operational needs for the period. Finally, the security awareness-raising activities took the form of an important in-person event targeting the airport community and mainly focusing on increasing awareness of security culture. The event was held in December.

#### **SAFETY TRAINING AND AWARENESS-RAISING ACTIVITIES**

An important awareness-raising activity relating to safety topics was further consolidated in 2023. This took the form of direct communication to operators, through individual meetings, and through Safety representatives appointed to take part in the Safety Committee. Training videos were also produced regarding the safety of airport operations with the direct involvement of providers airside operators.

In-person committees with operators directly involved in airport transactions resumed, which have always been regarded as a critical moment for exchanging information and an important opportunity for discussion and training on the major events taking place at the airport.

The airport manager's Hazard Log was also reviewed, based on the analysis of reporting data for the whole of 2023 and a process in close collaboration with the training area was launched to ensure the safety training provided is kept constantly up to date and aligned with real airside operations and with the constant updates to the relevant regulations.

## Performance Indicators

Indicator	2021		2022		2023	
	Targets (estimated movements)*	Total (actual movements 42,777)	Targets (estimated movements)**	Total (actual movements)	Targets (estimated movements)	Total (actual movements)
<b>SPI</b>						
No. ground safety report / 1000 movements	≥ 0.83%	30 (0.70%)	≥ 0.80%	58 (0.82%)	≥ 0.81%	64 (0.81%)
No. of Voluntary Safety Reports per 1000 movements	≥ 1.2%	23 (0.54%)	≥ 1.1%	50 (0.71%)	≥ 0.64%	54 (0.69%)
Vehicle-aircraft collision	≤0.09%	0 (0.0%)	≤ 0.42%	10 (0.14%)	≤ 0.14%	11 (0.14%)
Overruns	≤0.12%	6 (0.14%)	≤ 0.11%	6 (0.08%)	≤ 0.11%	6 (0.08%)
Failure to check FOD before a flight arrives	≤0.66%	8 (0.19%)	≤ 0.59%	40 (0.56%)	≤ 0.59%	47 (0.60%)
Failure to comply with no-touch policy	15/year	7 (0.16%)	≤ 0.32%	2 (0.03%)	≤ 0.25%	4 (0.05%)
Marshalling in	15/year	9 (0.21%)	≤ 0.18%	22 (0.31%)	≤ 0.24%	45 (0.57%)
<b>Marshalling out (adjacent stand occupied)</b>	10/year***	9 (0.21%) ***	≤ 0.17%***	20 (0.28%) ***	≤ 0.08%	5 (0.06%)
<b>Marshalling out (adjacent stand free)</b>					≤ 0.08%	14 (0.18%)
ULD placed/ located in unsuitable areas	Not considered	Not considered	Not considered	Not considered	≤ 0.04%	19 (0.24%)
Vehicles placed/ located in unsuitable areas that block or slow aircraft access to the stand	Not considered	Not considered	Not considered	Not considered	≤ 0.28%	50 (0.64%)

\* The uncertainty created by the pandemic have prevented the definition of a reliable forecast of movements for the year 2021. For this reason, it was decided to apply a parameter for the SPIs based on the average of the percentages of occurrence based on 1000 movements in the last 6 years. With reference to the SPIs shared with handlers, on the other hand, the first half of 2021 was considered a suitable time to identify the data trend in order to establish the targets to be pursued by December 31, 2021.

\*\* The results for the targets set at the start of 2022 were significantly influenced by the impact that the substantial and unexpected increase in passenger movements and traffic during the summer months had on the system as a result of the pandemic, primarily in terms of staff shortages, increased workload, and organisational and management difficulties of the handler), which were also influenced by operational irregularities on the part of carriers.

\*\*\* The 2023 "Marshalling out" values are shown according to breakdown between "adjacent stand occupied" and "adjacent stand free" (this breakdown was not available in the previous two-year period).

## Wildlife control

Analysis of the **Bird Risk Indicator**, an index of the Airport's exposure to birdstrike risk, reported a figure in line with 2022 (0.07), thus confirming the excellent value of the previous year given the number of movements (78,658). The birdstrike risk was up slightly in 2023 (46) compared to 41 in 2022.

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*"This document is a courtesy translation from Italian into English. In case of any inconsistency between the two versions, the Italian original version shall prevail."*

The airport grounds are made up of stable grassland that cannot be ploughed. Nevertheless, experiments with airside alfalfa confinement using selected agents have given promising results. Raising the frequency of mowing has assisted in keeping grass height down.

Numerous initiatives are planned for 2024: one study on biodiversity both airside and in the surrounding area assigned to a specialised company and performed this year will be repeated by the same company in 2024; the construction of a run-off tank to the north of the airport sees a continuing commitment for 2024 and for future years with the integration and maintenance of bird dissuasion systems positioned airside; there are plans to cut the grass on the runway strips early, maintaining a grass height below 30 cm from March to October, with the adoption of a short grass policy. The external wooded strip, work on which should begin in 2024, provides further integration of bird dissuasion systems airside. A new alternative energy project will involve the introduction of photovoltaic panels with an increase of fixed bird control units to compensate for the installation of new structures near the Manoeuvring Area.

The **wildlife control Technical Group** involving the Metropolitan City of Bologna, LAV, municipalities bordering the Airport, the Region of Emilia-Romagna, ENAC, and BCI restarted in 2023, and is expected to continue in 2024. Finally, the naturalistic-environmental study on attractive sources for birds and other fauna in the surrounding area up to 13 km from the Airport continued in 2023, as did all necessary actions to ensure compliance with Regulation EU 139/2014 and whatever is required to ensure compliance of IT products used for the control and reduction of wildlife strike risk in cyber security.

### Performance Indicators

2023 - Month	Total impacts	Strikes with damage	Multiple strikes	Engine ingestions	Resulting in effects on the flight	Movements	Number of individuals sighted	Number of groups sighted	Bird Risk Indicator
January	2	0	0	0	0	4,883	4,440	11	0.07
February	1	0	0	0	0	4,543	3,635	11	0.03
March	1	0	0	0	0	5,490	8,562	11	0.00
April	3	0	0	0	0	6,708	11,232	11	0.08
May	9	0	0	0	0	7,509	11,778	11	0.20
June	2	0	0	0	0	7,633	10,756	13	0.02
July	8	0	0	0	0	7,987	7,306	14	0.12
August	9	0	0	0	0	7,812	8,437	12	0.13
September	3	0	0	0	0	7,596	12,760	11	0.05
October	5	0	0	0	0	7,512	27,878	10	0.09
November	3	0	0	0	0	5,448	21,468	12	0.08
December	0	0	0	0	0	5,537	2,668	11	0.00
<b>Total</b>	<b>46</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>78,658</b>	<b>130,920</b>	<b>138</b>	<b>0.07</b>

### Security

As of November 1, 2021, as part of a reorganisation of Security, the Security Department was abolished and the **Airport Operations Department** was reorganised. In 2023, the department invested in passenger service quality and monitoring the proper application of the security procedures.

The Security Manager reports directly to the Safety Compliance and Security Management System and functionally to the Accountable Manager. The Security Manager has roles and responsibilities defined in ENAC's Sec08 and is therefore responsible for the implementation, development and verification of the

measures and procedures adopted in the Airport Security Programme. Nationally, the reference document is the National Security Programme, the last amendment to which was dated November 7, 2023.

In this regard, the surveillance and patrolling service was strengthened as a result of Risk Assessment review and in view of the international geo-political situation.

### SECURITY PERSONNEL

In December 2023, AdB Security had a personnel of **208 Security Guards**, including seasonal contract employees, of which 51 in the position of Supervisor (SPV), and eight in the position of Security Passenger Manager (SPM), of whom one in a temporary role. Security staff work in shifts, ensuring coverage of the time-slot during which departing flights are scheduled, and are employed in passenger and carry-on baggage checks, hold-baggage checks, cargo and mail checks, airport staff and crew checks and airport supply checks, and guarantee surveillance and patrol services. Security personnel are responsible for properly executing the operating procedures given by the Security Manager in line with industry regulations. The digitalisation of various processes that began in 2022 continued in 2023. The monitoring service checklist system performed at the checkpoints was automated to test the application of the security procedures. The various activities are subject to regular quality control in order to test the various processes and rectify any non-compliances found.

### *Emergency management and business continuity*

To ensure the continuity of services provided it provides, in conformity with relevant regulations and industry best practices, AdB has defined an organisational model, procedures and systems that, in the event of an incident, allow an analysis of the situation, mitigation of the service interruption and service restoration in appropriate timeframes. Specifically, the Group has adopted action plans that describe the mitigation and recovery procedures, a Help Desk for first level operations (available from 5am to 9pm), infrastructure monitoring systems and modern security devices. The various plans are updated where cases of non-conformity or areas with margins for improvement are identified. The Airport verifies the effectiveness of its **Business Continuity Plan** on an annual basis by simulating an event that triggers the implementation of the **IT Continuity and Disaster Recovery procedure**. Once again in 2023, the Company organised a partial emergency drill in order to verify the post-rescue activities in response to the results of the full-scale drill debriefing 2022 (Prot. AdB 111816-2022) and, with a proactive approach, as a preparatory activity to adapting the airport's **AEP** (Airport Emergency Plan) to the new ENAC Regulation "Drafting and management of the Assistance plan for air accident victims and their families". In addition, four partial drills including firemen were conducted in 2023 with the goal of assessing the response time in the event of an accident, in accordance with the applicable regulations. Also in 2023, the manager carried out a DARP drill and the Plan for removal of an aircraft that has stopped on the runway was applied. In 2024, the option of performing tabletop drills, similar to those of the Emergency Plans, will be assessed to test their effectiveness.

### *4.5.6 Communicating with and involving the airport community and passengers*

In 2023, AdB worked extensively on the issues of Sustainable Development and Innovation, with the continuation of the multi-channel, multi-subject communication campaign dedicated to **BLQ INNOVABILITY** (Innovation & Sustainability) organised into several stages and tools and with its own logo. The primary methods utilised were video clips involving the leaders of the various projects, a communication campaign on social channels, graphics on advertising installations and monitors at the airport, and extension of a new area of the website dedicated to BLQ INNOVABILITY topics.

Furthermore, AdB worked on the distribution and promotion of the many Sustainability and Innovation projects developed throughout the year. These included the **ISO56002** certification on Innovation Management, **FIAB bike-friendly company certification**, certification of compliance with **ISO30415** Employee Diversity &

Inclusion guidelines, **Plastic-free airport initiative**, **memorandum of understanding with Marconi Express** for sustainable mobility, and **International Disability Day** with events at the airport.

The company also organised events with some significant Sustainability and Innovation endorsers: mountaineer Nives Meroi, conductor Oksana Lyniv, and influencer Rudy Bandiera.

Bologna Airport also had excellent exposure in an episode of Linea Verde Life, broadcast on Rai 1, which allowed the promotion on national channels of its projects: biomonitoring with bees, biomethane and sustainable mobility with the new BLQ Bike Station.

Among the core activities promoted were the launch of new air links, the new and renovated stores and the development of the project for the creation of a Vertiport. The completely renovated inter-company canteen “Bon APT”, was also inaugurated.

There was major development in visual communication in 2023, with the production of numerous videos: from the new training series, entitled “Super Safety” and dedicated to ramp operators, to the new premium services promotional video, created with the collaboration of numerous workers from all areas and launched on several social platforms. The videos allowed passengers to directly and immediately see progress over the last year with construction in various areas of the terminal. The subject of the construction work has also been central to widespread signage with the tagline “We are working to give your dreams more space”.

2023 was also a year of significant growth for almost all of AdB’s social media channels, which performed exceptionally well, particularly LinkedIn and Facebook Messenger. Again in the social media realm, the chatbot linked to Facebook Messenger expanded its capabilities, handling approximately 80 thousand chats during the year. The technology, an artificial intelligence-based automatic responder, has been further developed to provide replies to a broader variety of topics. In 2023, for example, the “transportation to/from the Airport” section was incorporated.



#### 4.5.7 Involvement of institutions

As an important actor in a complex regional context, AdB works in synergy with national and international institutions for the development of passenger services and as an active participant in the growth of the local area and community. Accordingly, the Airport promotes not only initiatives relating to the management of airport activities, but also a range of other actions with a significant social and environmental impact. Local institutions play a key role, both as actors and as partners in pursuing the strategic goal of making the Airport increasingly sustainable for the local area and community.

With specific reference to communications, conversations are ongoing with representatives at ENAC, Assaeroporti, and with the other major Italian (Assaeroporti Communicators Group) and European (the ACI

Europe Digital Communication Forum) airports, in addition to the press offices of local authorities, APT Emilia-Romagna, Bologna Welcome, and the Bologna Chamber of Commerce.

AdB consequently devotes special attention to significant sustainability concerns in its **interactions with institutions**, ranging from noise management to air quality, and from biodiversity conservation to prospects for decarbonisation. For the management of noise impact, for example, a Technical Group coordinated by the Municipality of Bologna (Technical Group for Airport Noise) has been active since 2003, with representatives from AdB, ARPAE, ASL and the Municipality of Calderara di Reno. The purpose is to share noise monitoring results, evaluate improvement alternatives, and coordinate interactions with the public, with the goal of ensuring systematic information management. Furthermore, in 2022, AdB became involved in the Bologna Carbon Neutral 2030 project, based on the strength of its decarbonisation Plan, which includes 10 decarbonisation levers geared towards neutralising direct and indirect CO<sub>2</sub> emissions by 2030. In any case, the commitment that regional institutions have made to carbon neutrality is well established, with the first Regional Decarbonisation Agreement signed in 2015 with the Region of Emilia-Romagna, the Metropolitan City of Bologna, the Municipality of Bologna, the Municipality of Calderara and TPER. This saw AdB undertake to carry out works in response to the need to mitigate the environmental impacts associated with long-term infrastructural development, and in compliance with the provisions of the Decree of the Environmental Impact Assessment Master Plan, for an initial investment of Euro 6.5 million. This Agreement was then modified in 2020 to reflect the new **2016-2030 Airport Master Plan** and the revised project needs, and to incorporate specific environmental compensation activities relating to the Airport Master Plan. These included the creation of a large wooded strip north of the airport with an extension of 40 hectares and a CO<sub>2</sub> absorption potential of approximately 500 tonnes/year; naturalistic conservation interventions on the SIC IT4050018 “Golena San Vitale” site of community interest; and the design and financing of a branch of bicycle path connecting the airport hub and the Metropolitan City of Bologna, all totalling a maximum of Euro 9.3 million.

### *Important Partnerships and Associations*

AdB not only engages with institutions, but also **creates value for the community, companies, and local stakeholders** through strong ties with other actors in the region.

#### **EQUALITY PLAN FOR THE METROPOLITAN CITY OF BOLOGNA**

As part of AdB’s ongoing commitment to the sustainable development of the airport and the local area, in 2023 joint activities continued with the working groups focusing on specific topics and the technical office of the **Equality Plan for the Metropolitan City of Bologna – Social Economy Plan**.

In 2023, the **Stakeholder Roundtable - Economic Recovery Roundtable** was sent back to the Airport working group, which will continue with its own activities with the “Airport Site Protocol” Roundtable. Furthermore, the “Metropolitan Charter for Ethical Logistics” was signed by FFM (an AdB Group company). In July 2023, the Airport was finally admitted to the **Metropolitan register of socially responsible companies – Charitable Companies Section**.

Through commercial activities and the commercial spaces at its disposal, the Group has launched various initiatives and activities over the years, creating opportunities for cultural and artistic promotion and increasing the visibility of local excellences, in particular regarding the automotive and food-and-wine sectors. The visibility from advertising activities and participation in events hosted by the airport indeed helps to create value and consolidate the brand awareness of local companies in the eyes of the national and international public passing through the airport.

AdB has also entered into partnerships with other local organisations, such as the agreements with:

- HERA for the development of joint circular economy and mobility initiatives;

- University of Bologna for research, development and innovation, teaching, training for company employees, career orientation, internationalisation, transfer of technology and cooperation for Development, Sustainability, Culture, Sport and Social Innovation purposes;
- TPER and Marconi Express (see the section “Ground travel connections and sustainable mobility”) to implement joint initiatives on the topics of sustainable mobility, environmental sustainability and environmental communication, consistent with the sustainable development goals defined in the UN 2030 Agenda.

Bologna airport has also taken on an important role in various national and international associations:

**ASSAEROPORTI:** the Association of Italian Airports, which represents 27 airport management corporations for 36 airports in relations with national and European authorities. The primary responsibilities include interacting with national and European government entities to support the growth of the air transport industry while promoting the interests of Italian airport operators. It is also in charge of drafting Collective Bargaining Agreements and representing airport management businesses in industrial relations at national level.

**ACI HR:** the ACI Europe Leadership & Human Resources forum (L&HR) was established in 2013 to further ACI's European purpose of promoting professional excellence in airport management. Its primary goals are to promote and create best practices in leadership and human resources; to contribute to the body of knowledge in airport human resource management; and to listen to all HR specialists within the association.

**ACI Environment Strategy Committee:** the Committee is the technical-strategic body that discusses environmental sustainability issues, with particular reference to industry policies on the decarbonisation of intra-European civil aviation and annoyance management.

**AZEA: Alliance for Zero Emissions in Aviation:** The Alliance - promoted by the European Union and of which AdB is a member - is an initiative for public and private partners who have a shared goal of preparing the commercial commissioning of electric and hydrogen planes.

**ACI Sustainability WG:** the HR sub-Group created in 2021 to deal with sustainability problems. The HR team's sustainability objective is similar to "green glue," bringing the entire spirit of sustainability together and directing people towards sustainability goals, changing the attitude and culture into a network of respectful and inclusive interactions, and developing a culture of community.

**ACI Europe Green Finance TF:** the working group handles the issue of EU taxonomy and methods of interpretation and application in the airport sector of the EU Regulations and the Delegated Regulations.

**SmartBO Network:** brings together local organisational and entrepreneurial realities to address agile work problems. AdB actively engaged in the table's working groups to create a new "Network Agreement" and define criteria for mapping network firms' supply of co-working spaces. The Chief Executive Officer signed the Smart Bo Network Agreement on September 28, 2022.

**Impronta Etica:** In March 2023, AdB Group joined the Impronta Etica association. The purpose of the association is to become a place for comparison, exchange and stimulation for a community of organisations that want to become a benchmark in the field of sustainability, as agents for conscious change. The association seeks to promote implementation, promotion and consolidation of ethical values and social responsibility in economic activities. It supports the need to work in partnership for the assertion of an economic and social model focusing on sustainable development, in which the organisations can lead the creation of shared value.

**CEOforLife:** confirming the importance of sustainability values for AdB Group, in 2023, the Chief Executive Officer was awarded the “CEO for Life” prize. The CEOforLife network, of which AdB is a part, represents the community of CEOs that promote sustainability in Italian companies. For AdB, the prize awarded at Club House in Piazza Montecitorio, related to the theme of social impact, with a particular focus on the gender equality certifications the airport has obtained and on the focus on gender gap issues. Nazareno Ventola, CEO and GM, presented the meaning of sustainability for Bologna Airport as “a three-legged table: environment, social issues and economics: in which, if one leg is missing, the whole thing collapses”.

**Boom (Best of Open Minds):** AdB's participation in the scientific committee Boom, a physical and digital space in which to build new projects to stimulate the growth of future businesses, with an aim to support the development of open business programmes within organisations and develop network startups, fostering collaboration between startups and consolidated firms.

### *Signing up to the United Nations Global Compact*

In 2023, AdB joined the **Global Compact of the United Nations**, joining over 20 thousand companies, from 162 countries around the world, and the approximately 550 companies in Italy, among the most committed to sustainability, in aligning their operations and strategies with the **10 Principles in the fields of Human Rights, Labour, the Environment and Anti-corruption**, in support of the **17 UN Agenda Sustainable Development Goals (SDGs) 2030**.

*“For us,” commented AdB CEO Nazareno Ventola, “joining the United Nations Global Compact is a natural step testifying the growing commitment of AdB Group to an increasingly sustainable business model. Our strategy seeks to bring sustainability into all our development actions, with an equal attention paid to environmental, social and economic aspects”.*



AdB also signed the **Manifesto of Businesses for People and Society**, promoted by Global Compact Italy **“to spread the ambition of a growing commitment on behalf of the private sector in the social dimension of the sustainability** in companies, along supply chains, and in communities, aspiring to engage

the value chain, and going, where possible, beyond legal obligation, in order to ensure a fair and sustainable future for generations to come that leaves no-one behind”.

With the signing of the Manifesto, AdB confirms its commitment to strengthening the role of the social dimension in its corporate strategies, in order to generate long-term value in both the supply chain and the communities in which it operates.

*“Through the Manifesto” declared AdB CEO Nazareno Ventola “We are committed to guaranteeing adequate working standards for our employees, and demanding them from our suppliers, to reducing social and gender inequalities in the external community, to supporting actions for the well-being of the community, and to investing in training and awareness-raising, both inside and outside the Company, also in collaboration with other entities. The signing of the Global Compact Manifesto is part of a process that sees us increasingly committed to the issues of social sustainability, as also confirmed by the recent achievement of ISO 30415 certification on Diversity and Inclusion in the Workplace”.*

## 5. Planet -Environmental sustainability



Approx. 800 tonnes of CO<sub>2</sub> saved thanks to photovoltaics, LED and sustainable mobility

100% of electricity from certified renewable sources

Renewed ACA Level 3+ “Neutrality”

### 5.1 Climate action and energy efficiency

Environmental protection and the pursuit of decarbonisation targets are of special importance as part of the sustainable development strategy followed through the introduction of the Sustainability Plan. Environmental impact management, in particular, takes the shape of specific actions and programmes to minimise noise, safeguard natural resources (air, water), and biodiversity, and reduce direct and indirect CO<sub>2</sub> emissions. With regard to the latter, during 2022 AdB made a formal commitment to attain **Net Zero carbon by 2030**, i.e. zero absolute direct and indirect CO<sub>2</sub> emissions.

The **Decarbonisation Plan**, which contains specific initiatives targeted at eliminating fossil fuels, meeting all electricity demands with renewable sources, constructing a wooded strip to absorb leftover CO<sub>2</sub>, and electrifying the business vehicle fleet, is the approved deployment mechanism. Our commitment to climate action and energy efficiency has so far earned us **Airport Carbon Accreditation Level 3+ Neutrality**, under ACI-Europe’s programme for airport operators pursuing carbon neutrality targets.

In addition, AdB has also signed a new ESG KPI-Linked Loan with an Italian banking institution for Euro 15 million with a term of 60 months. This provides a bonus according to a contractually defined spread on the

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*“This document is a courtesy translation from Italian into English. In case of any inconsistency between the two versions, the Italian original version shall prevail.”*

achievement of certain ESG KPIs. Specifically, **commitments were shared to gradually reduce the intensity of climate gas emissions**. For further information, reference should be made to the Financial Report.

Identification of improvement strategies, especially through communication and debate with the local community and other stakeholders, including representatives of the general public, is critical as part of the management of environmental sustainability issues. Sustainability challenges are addressed at the organisational level by developing an integrated Quality, Environment, Energy, Occupational Safety and Fire Safety Management System that meets the following standards:



### QUALITY, ENVIRONMENT, ENERGY AND SAFETY POLICY

**Integrated management systems (Quality, Environment, Energy and Workplace Safety and Security) are applied within AdB's organisational and operational environment.** TAG is independently certified for its own quality, environment, and workplace safety and security issues. FFM has yet to implement a certified management system, but has adopted operating practices and procedures compliant with Italian and industry standards.

In order to maintain and improve the integrated Quality, Environment, Energy and Safety Management System, AdB has defined a set of principles to base all its activities on. Regarding environmental protection, the Policy commits to:

- assessing, preventing and minimising environmental impacts and occupational health and safety risks, such as injuries and work-related ill health;
- guaranteeing compliance with applicable environmental, occupational health and safety and energy efficiency rules;
- promoting a reporting system to guarantee timely monitoring of performances;
- coordinating and supervising the conduct of sub-concessionaires, suppliers and third-party companies acting on behalf of AdB;
- contributing to preventing climate change, to improving energy efficiency and to the increased use of renewable energy sources.

Furthermore, our employees are required to respect high standards of service quality and protection of the environment, energy and water resources, occupational health and safety, and the reporting of any non-compliances with the company rules and standards.

Bologna Airport has introduced an energy and Environmental Management System in compliance with the ISO 14001 and ISO 50001 international standards, which guarantees the protection of environmental and energy resources through the definition of an environmental policy, the systematic analysis of performance indicators, the rationalisation of production processes and the optimisation of behaviours.

Active energy efficiency and climate change policies continued in 2023 as an integral part of the Group's sustainable development policy. Between cogeneration, photovoltaics and high-efficiency LED lighting, it is estimated there will be **savings of approximately 1,500,000 kWh**, equivalent to **700 tonnes of CO<sub>2</sub>**.

As regards renewable energy, AdB intends to generate as much renewable electricity as it needs each year. In 2023, it therefore completed the installation of a photovoltaic plant of approximately 100 kW, on the roof of the BHS building, and another of over 290 kW is currently under installation at the terminal. Furthermore, AdB

wants to act as a trailblazer in Italy in the construction of large ground-based photovoltaic plants at the airport. In 2023, the technical and economic feasibility project was approved for a ground-mounted photovoltaic field north of the runway called “Airside Nord”, which could cover more than 30 hectares with an installed capacity of about 20 MWh.

In terms of self-generation, Bologna Airport generated 20 MWh from photovoltaics and more than 30% of its demand through the operation of a high-efficiency trigeneration plant in 2023. To acquire the remaining energy in 2023, AdB only used certified power from renewable sources via Guarantees of Origin.

By 2024, Bologna Airport wants to strengthen its commitment to decarbonisation by achieving **Level 4+ Transition** accreditation under the international Airport Carbon Accreditation programme.

#### AIRPORT CARBON ACCREDITATION

AdB has signed up to the sustainability strategy proposed by ACI Europe – Airports Council International Europe – for the commitment to “**Net Zero Carbon Emissions from Airport Operations**” by 2050. More precisely, ACI Europe has drafted a resolution which on the one hand requires the European Union and the Governments of the Member States to speed up the transition to clean energy use, while on the other hand opening up a dialogue with air sector stakeholders. In addition, Bologna Airport joined the “**Toulouse Declaration**”, which for the first time formalises the convergence of governments, European institutions, industry, trade unions and other key stakeholders, on the issue of decarbonising the aviation industry.

AdB is committed to achieving “**Net Zero Carbon Emissions**” by 2030 through various initiatives, including the development of renewable energy, promotion of energy efficiency, sustainable mobility, and decarbonisation through capturing and absorbing emissions. Consistent with this strategy, and the principles of sustainability, the airport achieved **ACI-World Airport Carbon Accreditation Level 3+** in 2022, and is committed to achieving **Level 4+ by 2024**.

The 4+ Transition Level certifies, on the basis of pre-set parameters, the effectiveness of the airport Sustainability Plan and of the reduction of greenhouse gas emissions, based on net zero commitments. To reach this level an airport must:

- satisfy all the requirements of the Level 4 Transformation;
- offset residual Scope 1 and 2 emissions and the emissions due to the business travel of its employees, using internationally recognised offsetting tools;

# CERTIFICATE of ACCREDITATION

Valid until the 28th May 2024

This is to certify that **Airport Carbon Accreditation**, under the administration of WSP, confirms that the carbon management processes at

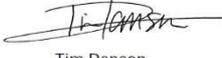
## BOLOGNA GUGLIELMO MARCONI AIRPORT

implemented by **Aeroporto Guglielmo Marconi di Bologna S.p.A.**



have earned the accreditation level of **NEUTRALITY**, in recognition of the airport's exemplary work in reducing its CO<sub>2</sub> emissions, engaging other stakeholders to do the same and compensating responsibly the residual CO<sub>2</sub> emissions under its control, as part of the Global airport industry's response to the challenge of Climate Change.

  
Olivier Jankovec  
Director General  
ACI EUROPE

  
Tim Danson  
Programme Director  
WSP

## Performance Indicators

Energy consumption within the organization (302-1) <sup>35</sup>	unit	2021	2022	2023
<b>From non-renewable sources</b>	<b>GJ</b>	<b>83,929</b>	<b>82,140</b>	<b>60,806</b>
Methane gas	m3	2,277,821	2,206,749	1,596,253
Diesel fuel (for heating and generators)	l	652	72	4,995
Petrol (for the fleet)	l	10,931	12,890	13,929
Diesel (for the fleet)		53,205	70,424	67,775
<b>From renewable sources</b>	<b>GJ</b>	<b>73</b>	<b>67</b>	<b>73</b>
Photovoltaic (internally generated)	kWh	20,342	18,728	20,253
<b>Electricity purchased</b>	<b>GJ</b>	<b>18,942</b>	<b>19,567</b>	<b>25,375</b>
from non-renewable sources	kWh	207,070	-	-
certified from renewable sources		5,054,568	5,435,220	7,048,534
Electricity sold				
Internally generated electricity added to the grid	kWh	206,828	367	33,073
<b>Total consumption</b>	<b>GJ</b>	<b>102,199</b>	<b>101,773</b>	<b>86,135</b>
<b>From non-renewable sources</b>	<b>GJ</b>	<b>84,674</b>	<b>82,140</b>	<b>60,806</b>
<b>From renewable sources</b>		<b>17,525</b>	<b>19,663</b>	<b>25,329</b>

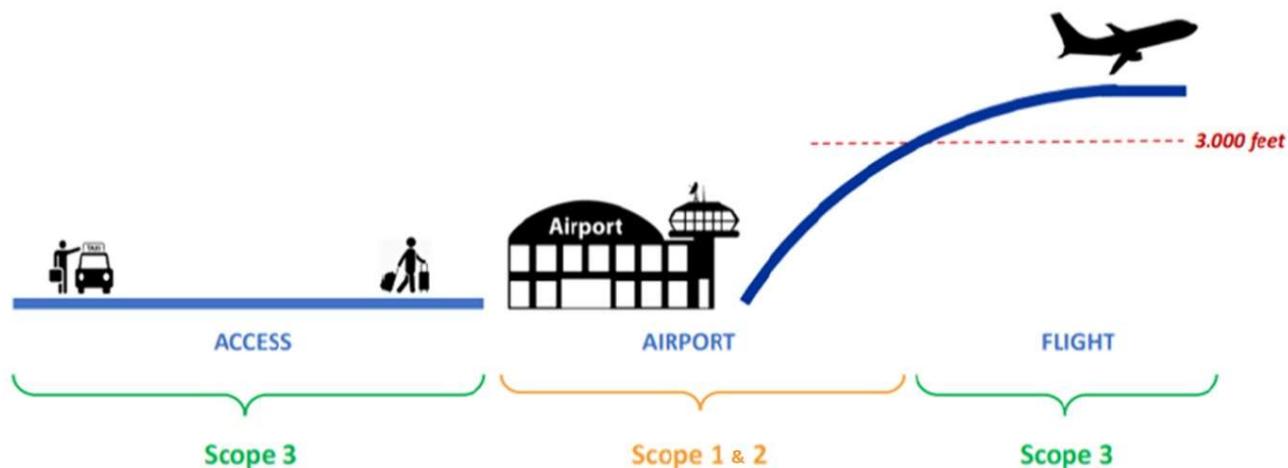
In 2023, the Group recorded a drop in consumption (-15%) compared to 2022, and purchased **electricity coming solely from renewable sources**.

The relevant scope includes the entire Aeroporto di Bologna Group. Consumption relating to the firefighters' station and sub-concessionaires, which is billed directly to AdB under the agreements between the parties, but is directly available to third parties, has been excluded. Energy accounting for AdB and Tag Bologna is carried out separately, while the energy consumed by FFM is expressed in its entirety within the energy consumed by AdB.

Energy intensity (GRI 302-3) <sup>36</sup>	unit	2021	2022	2023
Energy consumption	GJ	102,199	101,773	86,135
Number of passengers	No.	4,096,287	8,485,290	9,960,205
<b>Energy intensity</b>	<b>GJ / No.</b>	<b>0.0249</b>	<b>0.0120</b>	<b>0.0086</b>

<sup>35</sup> The assessment of indicator 302-1 refers to energy consumed as defined by Law No. 10/91 and Ministry of Economic Development (MISE) Circular of 12/2014, i.e. the energy consumed for the production of goods (semi-finished products, manufactured products, etc.) or for the provision of services (transport of people or goods, lighting, air conditioning, electricity supply, etc.).

<sup>36</sup> The energy intensity is calculated as the ratio of gigajoules consumed over the number of passengers in transit.



The GHG Protocol Corporate Standard classifies greenhouse gas emissions associated with an organisation as Scope 1, Scope 2 or Scope 3 emissions. Scope 1 emissions include direct emissions from sources owned or controlled by the company. Generally, Scope 1 emissions include emissions associated with the consumption of natural gas, fuels and refrigerants (emissions from combustion in owned boilers and emissions from company fleet vehicles). Scope 2 emissions include indirect greenhouse gas emissions from energy purchased or acquired (e.g. electricity purchased by the organisation but generated off-site). Scope 3 emissions include all indirect emissions occurring throughout an organisation's value chain. The GHG Protocol divides scope 3 emissions into Upstream and Downstream and classifies them into 15 different categories.

Total emissions (GRI 305-1, 305-2)	unit	2021	2022	2023
<b>Direct (Scope 1) emissions</b>	t CO <sub>2</sub> e	<b>4,669.5</b>	<b>4,599.5</b>	<b>3,415.2</b>
<b>Methane gas</b>		4,501.0	4,382.6	3,202.1
<b>Diesel fuel (for heating and generators)</b>		1.7	0.2	13.7 <sup>37</sup>
<b>Petrol (for the fleet)</b>		25.5	30.1	29.2
<b>Diesel (for the fleet)</b>		141.4	186.6	170.3
<b>Indirect emissions (Scope 2)</b>				
Electricity – Market-based		<b>95.0</b>	-	-
Electricity – Location-based		<b>1,462.7</b>	<b>1,413.2</b>	<b>1,889.0</b>

Significant Scope 3 GHG emissions for each category (305-3)	unit	2023
<b>Procured goods and services</b>	t CO <sub>2</sub> e	45
Cloud computing and data centre services Capital goods		-
Fuels and energy-related activities		271
Assets leased upstream		-
Waste generated in operations		115,274
<b>Processing of products sold</b>		-
<b>Use of products sold</b>		530,330
<b>End-of-life management for products sold</b>		-
<b>Assets leased downstream</b>		1,920

<sup>37</sup> We note that 2023's increase in direct emissions from diesel fuel can be attributed to genset operation testing.

Franchising		-
Upstream transportation and distribution		-
<b>Downstream transportation and distribution</b>		-
<b>Business trips</b>		-
<b>Employee commuting</b>		1,573
<b>Financial investments</b>		-
<b>Total gross indirect GHG emissions (Scope 3)</b>		<b>649,414</b>

Direct and indirect emissions are calculated using the market-based method. The factors applied for Scope 1 and Scope 2 emissions (location-based approach) are those defined by ISPRA in the "Italian Greenhouse Gas Inventory 1990-2021 (National Inventory Report 2023)". Scope 2 emissions (market-based approach) are defined in the "European Residual Mixes" document published and updated annually by the Association of Issuing Bodies.

The location-based method involves the use of average emissions factors characteristic of the geographical location, whereas the market-based method contemplates emissions factors specific to the energy actually supplied by the provider of the service, which may differ from the overall distribution grid.

Regarding Scope 3, AdB calculates emissions according to the Airport Carbon Accreditation categories, which, for the purposes of this report, refer to the GHG Protocol, in line with the reference reporting standards.

Emissions intensity (GRI 305-4)	unit	2021	2022	2023
Total emissions <sup>38</sup>	t CO <sub>2</sub>	4,764	4,599	3,415.2
Number of passengers	No.	4,096,287	8,485,290	9,960,205
<b>Emissions intensity</b>	<b>t CO<sub>2</sub> / No.</b>	<b>0.001163</b>	<b>0.000542</b>	<b>0.000343</b>

Compared with 2022, there is a reduction in emissions intensity as a result of lower energy consumption and a greater number of passengers.

## 5.2 Ground travel connections and sustainable mobility



### PEOPLE MOVER – MARCONI EXPRESS

The **Marconi Express People Mover** is a fast elevated monorail that, since the end of 2021, has provided the fastest, most sustainable connection between Bologna Airport, Bologna Central Station and the city centre. The Marconi Express takes thousands of cars off the roads every month, and the **1,904 photovoltaic panels** installed on the safety barrier along the track provide as much as approximately **35% of its energy needs**. In 2023, the Marconi Express, between the airport to Bologna Central Station, **saved approximately 884.5 tonnes of CO<sub>2</sub>**<sup>39</sup>, calculated by multiplying by the total of **1,730,104 passengers transported during the year**. In the same period, the **1,904 photovoltaic panels produced over 423 MWh of electricity**. As for the land occupied by the service, this is limited to the station of

<sup>38</sup> Total emissions used to calculate intensity include Scope 1 emissions and Scope 2 emissions, the latter of which are calculated according to the market-based method.

<sup>39</sup> The calculation was made by multiplying the number of passengers carried by a coefficient that takes into consideration a car's average emissions, the average travel distance to Aeroporto di Bologna, and the fraction of users who would have travelled by other means if the Marconi Express had not been available.

Lazzaretto, and the footprints of the concrete piles supporting the track. Finally, the route of the monorail runs through abandoned quarries and state-owned land, without affecting agricultural or highly urbanised areas.

In November, a **Memorandum of Understanding (MoU) was signed between Bologna Airport and the Marconi Express**, formalising an important existing partnership between the two companies on issues of sustainable mobility and social sustainability, and giving impulse to new projects in decarbonisation, innovation and technological development, not only to improve efficiency and service quality, but also to respond to the social needs of green mobility. This MoU reaffirmed the sharing of values and objectives to carry out new initiatives and projects for the benefit of airport workers and all airport users with a view to taking climate change action and promoting community well-being through sustainable transport.



**1,730,104**  
**PASSENGERS**  
in 2023



**884.5 TONNES OF**  
**CO<sub>2</sub> SAVED**

During 2023, AdB's efforts to maintain a good level of accessibility to facilities continued, in cooperation with local authorities and transportation operators.

In addition to city public transport, and complementary to but not in competition with the People Mover, the airport is connected by the **944 shuttle service** to the Ospedale Maggiore hospital area, guaranteeing sufficient local public transport capacity, and meeting the needs of hospital workers, with two night-time services. The **940 night bus line** was also introduced, guaranteeing transport to passengers and employees departing or arriving on the first morning flights and the last night flights.

There are also long-distance scheduled connections to Modena, Rimini, Ferrara, and Florence.

As for **mobility-sharing services**, AdB has established a partnership with **Corrente**, TPER's free-floating electric car sharing service, available to both passengers and employees. The electric car-sharing service includes a special agreement for Airport Community members at a reduced cost per minute, and without the airport surcharge. A total of 10 parking spaces are reserved for the service in the airport wait zone. The service currently covers the municipalities of Bologna, Casalecchio di Reno, Ferrara, and Imola, and discussions are under way to extend it to other municipalities in the metropolitan city area. In 2023, passengers and employees used the service to travel as many as 240,000 km to and from the airport, saving almost 31.97 tonnes of CO<sub>2</sub>. A Drive Back initiative was also launched to manage excess cars at the airport with an e-mail voucher sent to air community season ticket holders, encouraging them to take cars back into the city at a 99% discount.

AdB also planned a multi-pronged strategy to actively support cycling. This included the creation of the **BLQ Bike Station**, for the parking of bicycles and scooters in the area below the Marconi Express station, and within airport grounds, which is enjoying considerable success among green mobility commuters. The bike station offers modern anti-theft bicycle racks, video surveillance, and a bike maintenance stand. A city **Bike-sharing Hub** was also established in the area, allowing the arrival/departure of 14,216 rides in 2023, totalling 63,192 km and a CO<sub>2</sub> saving of 24 tonnes.

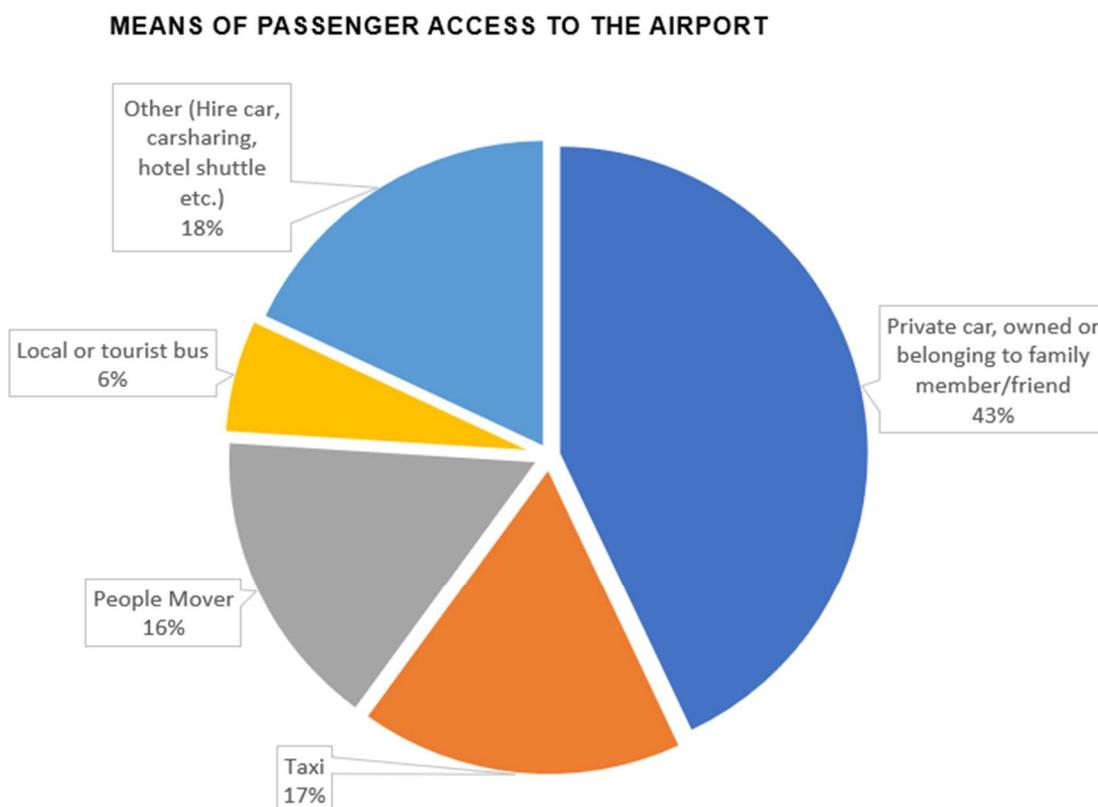
Furthermore, Bologna Airport participated in the **Precinct, Concilia and SIGN-AIR projects**:

- airport activities have a profound impact on the surrounding area, and as such the **PRECINCT** project seeks to increase the resilience of the Airport as a Critical Infrastructure and multimodal hub. In the Emilia-Romagna Region, PRECINCT partners include Bologna Airport, the Institute of Transport and Logistics

(ITL), and Lepida, a digital identity provider, which together have developed a mobility experiment in collaboration with local stakeholders, such as Tper and the Marconi Express. European critical infrastructures are today extremely interconnected, with advanced technology allowing them to share information. This high interdependence also makes them extremely vulnerable at the same time. In this context, the PRECINCT project seeks to identify cyber-physical threats and the potential solutions to connect independent infrastructures in collaborative and efficient ways, sharing data, protection models, and new resilience services;

- the **Concilia** work-life balance project responded to the #Conciliamo tender call of the Department for Family Policies of the Presidency of the Council of Ministers. The project was launched in February 2022, and concluded in February 2024. The goal of better reconciling employees' work and family lives involved various cross-cutting initiatives, including: i) a welfare platform; ii) smart-working; iii) a charity time bank; iv) sustainable mobility and mobility as a service (MaaS); and v) preventive health appointments.
- launched in June 2023, the **SIGN-AIR project** seeks to develop and test a new platform for orchestrated multimodal travel data sharing. The platform will enable transport operators to reach beneficial data sharing agreements and manage the related contracts.

The graph below shows how passengers accessed the Airport in 2023.<sup>40</sup>



<sup>40</sup> This data has been estimated on the basis of interviews with passengers, and weighted with the entry data of cars into the airport, and data validated by the People Mover.

## MOBILITY MANAGEMENT AGREEMENTS

The **annual multi-modal travel pass**, which is based on a Maas (Mobility as a Service) model, allows Bologna Airport employees and members of the airport community to use the People Mover, urban and suburban buses, metropolitan trains, and electric carsharing in Bologna with just one ticket, which costs only slightly more than a monthly travel pass. The scheme has been extended to regional trains, bike-on-train subscriptions, bike sharing and taxi trips, to complete the intermodal range available.

Through the experimental figure of the **Area Mobility Manager** and integrated mobility management actions, employees of all the small and medium companies operating on site benefited from the opportunity to access this innovative public transport offer and other forms of benefits. Bologna Airport's MaaS project is based on a highly innovative model for the provision of multimedia integrated transport services, currently only applied in several experimental research projects. All stakeholders were involved in its implementation, including TPER (which manages local public transport and car-sharing services), Marconi Express (which operates the People Mover), local authorities, the Municipality and Metropolitan City, ERR, and the SRM mobility agency. The MaaS project also sees the involvement of bike-sharing and taxi service companies, in order to progressively offer an increasingly wider range of services over time, to satisfy a variety of mobility needs. Just as in other "as a service" models, the MaaS system envisages an annual, all-in-one subscription for unlimited use of a personalised bundle of public and private transport.

Furthermore, thanks to financing from the **#Conciliamo tender** promulgated by the government's Department for Family Policies, for companies carrying out work-life balance projects, the cost of subscription was reduced to Euro 10 per month for Group employees, thereby encouraging them to develop sustainable mobility habits.

The 6 km distance between the Airport and the city centre makes potential cycle links with the urban area an attractive prospect for staff. The number of employees willing to predominantly use bicycles has also increased as a result of the renewal of incentives under the Mobility Management agreement signed with the Municipality of Bologna, which entitled employees to a mileage reimbursement of €0.2 per km, up to a maximum of €50 per month per employee, for home-to-work trips made by bicycle.

As part of its sustainable mobility project, the airport decided to make use of a smartphone application to allow employees to easily record the CO<sub>2</sub> savings of shared home-work journeys, and therefore raise awareness of the effective economic and environmental benefits. The app used was **UP2GO**, a digital platform that facilitates in-company carsharing for the home-work-home commute, and the recording of other sustainable mobility options, such as walking, cycling, using an electric scooter, or local public transport. The app also enables the automatic calculation of the positive effect made by remote sessions using automatic HR business management systems. The initiative therefore encourages a reduction in the CO<sub>2</sub> footprint of commuting, and the adoption of habits that are better for the environment.

**From January to December 2023**, sustainable journeys totalling **355,000 km** were recorded, corresponding to a **CO<sub>2</sub> saving of over 118 tonnes**. Overall, all these initiatives have made it possible, on the airport workers' side, to cut the use of private vehicles to reach the airport by over 27%, compared to 2019, taking into account arrivals at the airport of the entire airport community.

From November 22 to November 23, for the **Bike to Work** project, in collaboration with the Municipality of Bologna, AdB Group employees travelled a total of **22,007 km** by bike to work, corresponding to a **saving of 8,595 kg of CO<sub>2</sub>**, equivalent to that absorbed on average by 427 adult trees per year. Approximately **8% of the total employees** joined the initiative.



**22,007 KM TRAVELLED**

In 2023



**8,595 KG OF CO<sub>2</sub> SAVED**

In this regard, we note that Bologna Marconi Airport was the first Italian airport operator to be certified a **Cycle Friendly Employer (CFE)** at **Gold Level** by the Italian Environment and Bicycle Federation, FIAB, for its excellent fulfilment of the 55 indicators of the CFE standard. This is a result of the strategy that AdB has planned on multiple fronts, and which is bearing fruit in terms of motivating employees. The certification, which is valid for three years, officially recognises companies that stand out for having created a working environment that promotes and supports cycling.

The standard evaluates **six action areas**: information, communication and employee motivation; coordination and organisation; services to support cycling; cycling facilities; parking management as a complementary measure; customer traffic.

The more standards met, the higher the level of certification the company can reach. Three specific merit levels envisaged: Bronze, Silver, and Gold.



## PARKING

The strategic plan of the parking service has produced some good results. The purpose of the plan was to redefine the parking offer and restyle its branding, to make individual parking areas more recognisable and attractive, maximising their growth opportunities over the short to medium term. The objectives set were achieved thanks to further refinements and the dynamic modelling of spaces, to reduce, from an operational point of view, inconveniences to passengers and those accompanying them due to the closure of the Premium car park for the new departures curbside works.

The charge differentiation introduced in the e-commerce sales channel, between on-the-spot and online payments, has highlighted the particular propensity of customers to prepay for parking. For this reason, actions have been taken to improve the platform, making it increasingly digital, speeding up data entry, and introducing a new platform for local companies to book and prepay parking at discounted rates.

During the year, further electric-powered vehicle charging stations were installed in the P2 Business car park, as part of the initiatives contained in the Sustainability Plan. Further installations will continue over the years to come to guarantee charging for both passenger cars and the electric company cars that AdB first purchased in 2023.

## VERTIPOINT - ADVANCED AIR MOBILITY

AdB has a 5% holding in UrbanV Spa, incorporated in 2022 by Aeroporti di Roma, Aeroporto di Venezia and Aeroports de la Cote d'Azur to develop Urban Air Mobility internationally.

UrbanV performs technical-economic feasibility studies and master plans in preparation for the permitting phase and the subsequent construction and management of the vertiports. This is a new network of connections using electric vertical take-off and landing (eVTOL) aircraft, to quickly, safely and sustainably reach the main points of interest in the city and the region, within a radius of approximately 100-120 km. The UrbanV study will include the design of the vertiports and the management of ground and in-flight operations, the definition of a business plan, and the analysis of possible routes, the potential for intermodality, the necessary electrical aircraft recharging infrastructures, freight activities, and any other possible use cases. The new Marconi infrastructure will facilitate the movement of tourists and business travellers, boosting the potential of the City of Bologna and the Emilia-Romagna Region in terms of transport accessibility, intermodality and safety, in line with the Bologna Airport Sustainability Plan to become carbon neutral by 2030.

### 5.3 Noise management

The Group pays particular attention to airport noise, aware of the fact that it represents, among environmental issues, the most significant and most critical aspect for the surrounding area.

AdB has adopted an environmental strategy targeted at regular noise monitoring, determining mitigation strategies, maintaining constant conversation with the area and ensuring the transparency of information. The monitoring system, which is integrated with the tracking radar, produces a significant amount of data, which is processed, made available to citizens and the local community, and used to identify improvement measures.

One of the most serious issues linked with acoustic impacts is the disruption caused to inhabitants of regions impacted by aircraft overflight. The Airport has always maintained dialogue and discussions with local authorities. In 2023, AdB took specific measures, in close collaboration with local authorities and the ENAC and ENAV airport authorities, to reduce the disturbance caused to the population of the Municipality of Bologna from aircraft overflights. In particular, in June 2023, an ENAC Ordinance introduced further restrictions on manoeuvres on the Bologna side, halving the runway capacity in the 11pm to 6am slot. Following this measure (extended until October 26, 2024), night overflights were down by 78% in the July-December 2023 period, compared to the January-June period. Furthermore, at the beginning of September 2023, having been preliminarily evaluated and studied by ADB and ENAV, a new departure climb procedure for Runway 12 take-offs came into force, reducing the turning altitude from 800 to 520 feet. The benefit of this lies in moving take-off trajectories to areas of the municipality of Bologna with lower population densities, and therefore reducing any annoyance perceived by residents.

In addition to the specific actions described above, the monitoring of the airport noise and the sharing of data and information with territorial bodies on noise impacts and air traffic continued throughout 2023, and various discussions were held in technical and institutional meetings, such as the for the Airport Commission, as per Article 5 of the Ministerial Decree of 31/10/1997.

#### Performance Indicators

Station	LVA [dB(A)] 31/12/2021	LVA [dB(A)] 31/12/2022	LVA [dB(A)] 31/12/2023
P1	64.7	67.2	67.0
P4	59.8	61.6	62.3
P5	53.9	53.8	54.3
P6	60.1	63.6	64.8
P7	51.5	54.3	55.0
P8	49.4	51.8	51.4
P9	51.4	55.1	55.7

The figures presented refer to the noise levels recorded by the noise monitoring equipment located in the residential areas adjacent to the airport. The levels refer to the air traffic recorded during landing and take-off at the airport in the period of reference. As required by the Decree of 31/10/1997, the calculation of the Airport Noise Assessment Level (LVA) was carried out taking as a reference the so-called "peak period", represented by the three weeks with the highest traffic, as identified in the following quarters: January-October-November-December, February-May, June-September, excluding state, military and medical supply transport flights. Data from the Airport Noise Monitoring System, consisting - as mentioned above - of seven permanent environmental monitoring units distributed around the airport grounds. At each of the measuring stations, the LVA index was essentially constant, i.e. without significant fluctuations. The indicator is driven by various factors, essentially: the number and type of aircraft in transit; the rate of climb and thus the overflight altitude; the trajectory followed; weight at take-off and landing; and the time (day or night).

In 2023, the noise levels recorded by the P5, P6, P7 and P9 monitoring stations in the Municipality of Bologna were higher than the 2022 values, and are attributable to the following traffic factors in the respective reference

periods: 8% increase in overall movements (5,350MVT in 2023 vs. 4,946 in 2022); 86% increase in night overflights (56 night overflights in 2023 vs. 30 night overflights in 2022). The Airport Noise Assessment Level (LVA) isophonic curves were found to be equal to 410.5.

When comparing the actual 2023 noise map with the noise limits in the airport noise zoning maps, a number of exceedances of these limits were detected in areas falling mainly in the western sector of the airport surroundings and characterised by limited surface area and low population density. The same surveys also verified the containment of emission levels within acoustic limits in high-density residential areas located in the eastern sector of the airport (Navile, Pescarola and Corticella neighbourhoods).

AdB believes that the minimal and limited exceedances above are attributable to the new procedures adopted in 2023 to contain the noise impact on the densely populated areas adjacent to the airport. Taken together, these actions have reduced the overall population exposed to airport noise levels.

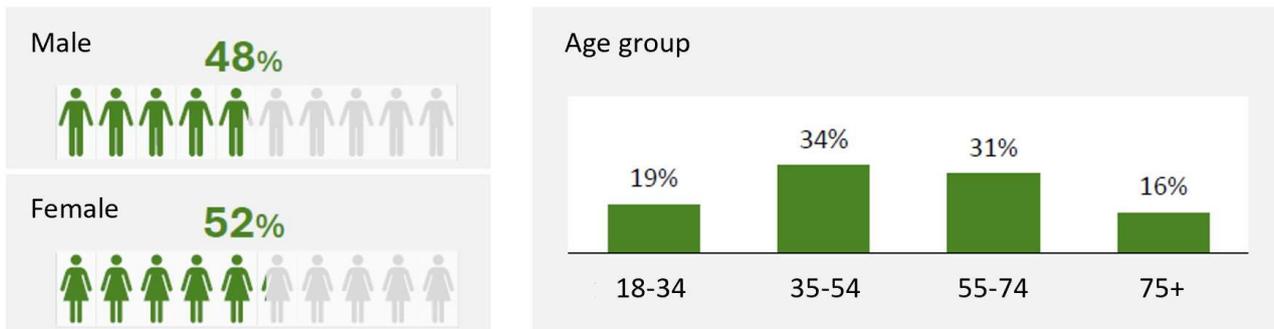
In relation to the acoustic limit excesses detected in the identified areas, AdB has also planned to begin appropriate discussions with the competent bodies to develop the acoustic remediation plan, as prescribed by the European and domestic regulations, also allocating adequate resources consistent with the sustainable development plans of the Company, and sharing with the municipalities concerned effective uses of the revenue of the IRESA purpose tax.

### Perception survey of the Bologna airport system

In relation to noise management, AdB commissioned the marketing research institute Istituto Piepoli to carry out **qualitative and quantitative research on the perception of citizens of Bologna Airport**, particularly regarding the **noise** produced by overflying planes, and measures to reduce the disturbance caused to the community residing around the airport.



The research, based on two online focus groups, and 1500 interviews with citizens of Bologna, investigated issues relating to quality-of-life perceptions, the role of Bologna Airport, and knowledge of the measures adopted by the airport to mitigate noise pollution.



The results revealed that **94% of citizens consider AdB important for the development and well-being of the community**, and capable of generating positive effects not only for the City of Bologna, but also for the region and Italy as a whole. Regarding the issue of noise, problems relating to noise pollution were perceived to have increased in recent years, and though not a critical issue, remain one of the main priorities for intervention. In this regard, 28% of those interviewed reported that they had recently heard about the issue in the media, 7% that they knew about the measures put in place to mitigate the issue, and 45% that they knew of at least one initiative of the airport, particularly regarding the reduction in night-time overflights.

## 5.4 Air quality

With reference to air quality management, the airport is equipped with a monitoring system (since 2018), which includes two permanent measurement stations located near the airport grounds. Airport operations are, in themselves, a source of air pollution, above all due to aircraft engine emissions, and to a lesser extent the management of the airport in general. The airport is also located within a geographical area already affected by a high degree of atmospheric pollution coming from road traffic. The results of monitoring activities do not reveal any particular correlations between air traffic and the data recorded, considering the location of the stations (in an urban environment and therefore subject to other sources) and the volatility of the emissions released by aircraft during take-off and landing. The data are verified and validated by the Regional Environment and Energy Agency (ARPAE) and published on the Company's website.

As part of the Sustainability Plan, air quality monitoring continued throughout 2023, with the use of bees and hives located around the airport. Launched in 2022, the project included an initial experimental phase, followed by continued monitoring in collaboration with the University of Bologna and the national bee-keepers consortium CONAPI.

### 100,000 BEES FOR AIR QUALITY MONITORING

As of April 2022, **100 thousand bees have been “hired”** at Aeroporto di Bologna **to assist in the constant monitoring of air quality** in a 7 km radius surrounding the airport. The initiative, promoted by AdB, involves the Department of Agrifood Sciences and Technologies of the University of Bologna, Ergo Consulting (a spin-off company of Alma Mater Studiorum) and Conapi (National Consortium of Beekeepers).

ARPAE's regular air quality data gathering tools are supplemented with the biomonitoring effort. The 100,000 bees are kept in eight hives strategically located around the airport in four distinct locations. Each beehive allows for around 10 million micro-samples through the creation of nectar, or young honey containing environmental information. This is a powerful environmental investigation tool for detecting contaminants and selecting which air quality improvement initiatives to support.

The initiative also seeks to **raise awareness** of the importance of bees in the environment **among Airport passengers and personnel** through outreach activities and the participation of university students who administer a questionnaire on knowledge of pollinating insects.

### Performance Indicators

Air quality pollutant concentrations in micrograms per cubic metre ( $\mu\text{g}/\text{m}^3$ ) or parts per million (ppm) as required by applicable legislation

Bologna – average nitrogen dioxide (NO <sub>2</sub> ) monthly values						
NO <sub>2</sub> ( $\mu\text{g}/\text{m}^3$ )	2021		2022		2023	
Annual limit: 40 $\mu\text{g}/\text{m}^3$ annual average	Lippo	Agucchi	Lippo	Agucchi	Lippo	Agucchi
January	64	70	62	63	49	54
February	59	68	-	73	71	70
March	68	74	82	85	54	59
April	46	31	54	51	50	49
May	37	36	44	39	13	15
June	43	39	44	42	14	12
July	41	50	48	43	15	-
August	43	48	48	42	17	14
September	59	56	-	49	23	22
October	60	60	65	69	22	25
November	50	54	52	52	33	36
December	55	60	41	47	39	-

### Bologna – average particulate (PM10) monthly values

PM10 (µg/m³)	2021		2022		2023	
	Lippo	Agucchi	Lippo	Agucchi	Lippo	Agucchi
Annual limit: 40 µg/m³ annual average						
January	36	34	33	33	23	-
February	34	33	-	32	31	34
March	21	22	29	31	15	15
April	13	13	12	12	12	12
May	12	10	18	17	14	14
June	20	16	21	17	15	16
July	18	17	18	14	20	20
August	16	15	13	10	16	15
September	18	18	-	10	18	18
October	21	22	24	-	18	20
November	19	18	25	18	20	20
December	29	29	29	22	27	26

The data refer to the average monthly values of the pollutants PM10 and NO<sub>2</sub> measured by the fixed monitoring stations located outside the airport grounds, in the Municipality of Bologna and in the Municipality of Calderara di Reno. In 2023, NO<sub>2</sub> values were down on 2022, while PM10 values remained unchanged.

## 5.5 Management of water resources

Recognising that the risks associated with water shortages are currently among the most pressing concerns in the global debate on climate change and environmental consequences, AdB is committed to monitoring water consumption and researching wastewater quality.

The Airport is continuing to monitor water discharges in order to evaluate alternatives that could improve water quality and reduce the environmental impact of its activities. Special care is given in this respect to **aircraft de-icing** operations, which employ compounds that are biodegradable but which may cause temporary alterations in some water quality metrics (typically COD and BOD5). Though limited by more favourable climate conditions, de-icing operations continued in 2023, in continuity with 2022, using the remote de-icing pad and de/anti-icing procedures on aircraft with their engines running on the way to the de-icing pad, before moving onto the runway for take-off. In the regular monitoring of wastewater, several exceedances of legal limits were detected and reported to the supervisory authority, in relation to certain identified criticalities in the aircraft de-icing treatment pad water treatment system. In response, AdB carried out a series of interventions to resolve the criticalities and ensure full compliance with the limits of the Single Environmental Authorisation.

### Performance Indicators

Water Withdrawals (GRI 303-3)	unit	2021		2022		2023	
Source of water withdrawal:		Fresh water	Other types of water	Fresh water	Other types of water	Fresh water	Other types of water
Wells	m <sup>3</sup>	80,485	-	77,058	-	94,022	-
Municipal water		29,392	-	51,835	-	44,350	-
<b>Total</b>	<b>m3</b>	<b>109,877</b>	<b>-</b>	<b>128,893</b>	<b>-</b>	<b>140,092</b>	<b>-</b>

Water consumption increased due to the recovery in air traffic. All of the water withdrawn by the Group comes from areas which, according to Aqueduct's Water Risk Atlas Tool (World Resource Institute), are water stress areas. The water used by AdB (from wells and the municipal network) is drinkable as per the analysis carried out and is considered "fresh water". The assessment of water drawn refers to water utility consumption by AdB (including FFM) and TAG.

In 2022, 770,464 m<sup>3</sup> of water was discharged<sup>41</sup> (compared to 844,309 m<sup>3</sup> in 2022), with 761,428 (836,667 in 2022) discharged to surface water and 9,036 (7,642 in 2022) to public sewers. We note that water discharges are only partly associated with withdrawals.

Sewer discharge data					
Parameter	unit	Average annual value			Parameter values
		2021	2022	2023	Legislative Decree No. 152/06
COD	mg/l	21.0	34.1	35.8	500
Hydrocarbons	mg/l	1.1	0.6	0	250
Suspended solids	mg/l	2.9	26.3	14.6	80

In 2023, data show pollutant concentration levels remaining below regulatory limits. The data is based on pollutant concentration measurements taken at the lamination plant at the Olmi Quarry (Drain C) output and an associated receiving water body (Fosso Fontana).

## 5.6 Waste management and the circular economy

The waste produced at the airport mainly comes from commercial activities (e.g. shops, restaurants, etc.) and some operational activities, such as airport vehicle maintenance and cleaning. Though the activities do not involve industrial processes through which to reduce waste, the Group is committed to maximising waste separation and recycling, in collaboration with the municipal administration and the urban waste collection services manager. Direct collaborations with these parties have been ongoing since 2022.

The focus on waste management issues is mainly concentrated on responsible waste sorting and disposal. This is mainly non-hazardous special waste that cannot be directly reused within the context of such activities. In particular, it should be noted that the non-hazardous waste produced by the airport and collected by the urban waste collection service Hera is delivered to the Sant'Agata Bolognese waste-to-energy plant and contributes to the production of biomethane.

Various specific initiatives continued in 2023 in partnership with multi-utility waste management, water and energy service group Hera.

In the second half of 2023, an agreement was signed with the plastic pollution awareness-raising association **Plastic Free Onlus**, for the launch of an innovative, challenging project for the gradual reduction and eventual elimination of single-use plastics at airport food and beverage and duty-free outlets. This partnership also seeks to raise passengers' awareness of plastic pollution as an increasingly critical contemporary issue. The sub-concessionaires involved in the project have made efforts that are expected to make it possible, by the end of 2024, to reduce single-use plastic at participating points of sale by as much as 50%, with an estimated reduction of approximately 500,000 plastic bottles in the first year of the project.

In the framework of its Sustainability Plan initiatives, and from the perspective of a circular economy, in 2023 AdB initiated a number of **projects targeting the reuse of materials**, also in collaboration with Hera. Among the various initiatives, one of the most significant concerns the **reuse of used vegetable oils (UVO)**, which can be converted from waste to biofuel through a virtuous circular economy process.

<sup>41</sup> We note that the figure concerns only freshwater discharges ( $\leq 1,000$  mg/l total dissolved solids). In addition, the public sewer discharge figure includes AdB S.p.A. and TAG, while the surface water discharge figure is representative of the Group as a whole.

## PARTNERSHIP WITH HERA FOR THE REUSE OF USED VEGETABLE OILS

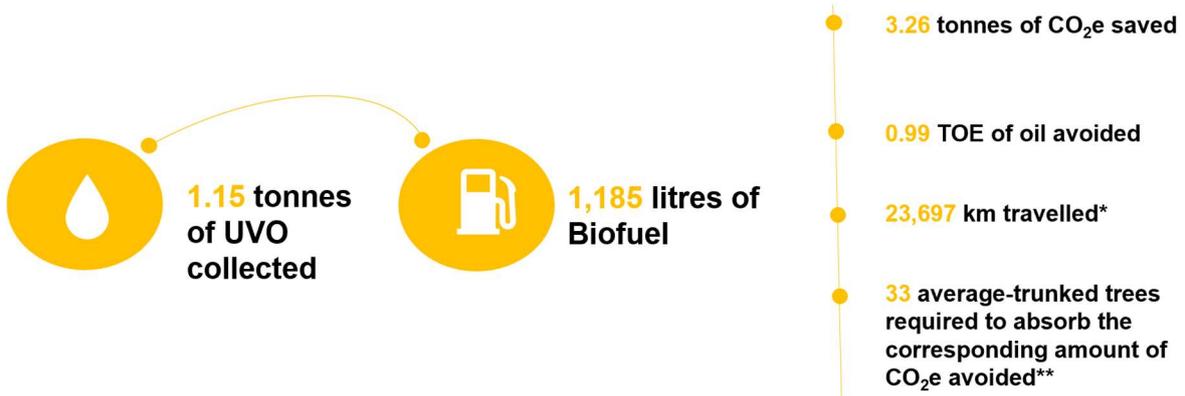
The AdB-Hera partnership launched a circular supply chain for the reuse of used vegetable oils (UVO). Waste from the collection of used vegetable oils used at the airport's Food & Beverage outlets is reused and processed into biodiesel at the area's multi-utility plants, shifting the cost of disposal to an incentive for businesses to embrace a greener, sustainable and circular approach. In 2023, AdB collected **1,150 kg** of UVO.

### A circular process

<b>1</b>	<b>Collection of UVO</b> in the three stores participating in the AdB-Hera project	<b>3</b>	<b>Biofuel production:</b> Once processed, the oils are sent to the biorefinery of a major global energy company, to be transformed into Hydrotreated Vegetable Oil (HVO) biofuel.
<b>2</b>	<b>Initial processing</b> of the oils, transferred to the processing plant, to achieve certain chemical and physical characteristics.	<b>4</b>	<b>Biofuel use:</b> The biofuel is made available at the fuel pumps of a major global energy company.



### Some data on the environmental benefits of the UVO project:



\* Data estimated considering that a medium-sized car travels approximately 20km on 1 litre of diesel fuel (DEFRA UK, 2020).

\*\* Data estimated considering that a medium-sized tree absorbs on average approximately 100kg of CO<sub>2</sub> per year (CNR, 2012).

The further main initiatives of the AdB-Hera partnership are detailed below.

## OTHER CIRCULAR ECONOMY INITIATIVES

### Separated waste collection

Aeroporto di Bologna began an enhancement of its recycling collection in February 2022, with the support of the multi-utility company, by raising awareness and educating its Food & Beverage points on this topic. Retailers, vehicle rentals and others who operate permanently at the airport were also involved in increasing the proportion of waste segregation, with extremely good results: there was an average growth of 20% to 50% in a few months on waste from the entire airport (an average of 1,000 tonnes/year). In 2023, several plastic use reduction and waste separation awareness campaigns were launched, targeting both airport passengers and businesses. In this regard, a 55% separated waste peak was observed in August 2023.

### Separate collection of plastic used for cargo area packaging

In 2023, the subsidiary FFM continued to separate waste cargo packaging film and recycle it in the production of new film, with 85% recycled plastic, also contributed, since 2023, and with a view to creating synergies between airport operators, from the airport duty-free operator.

**Separate collection of plastic from drinks vending machines for total recycling and reuse at the Airport (ReVending Project)**

Plastic recycling and collecting are critical. Cooperation with the multi-utility company Hera, Corepla, and the Group that owns beverage vending machines at the airport, saw the launch of the initiative to recover and recycle cups and scoops from drinks vending machines inside the airport.

Dedicated containers are placed near drink dispensers (for the time being only in areas used by airport workers, but in a later phase also in public dispensers), allowing collection for transportation to Hera Group's recycling centres without the risk of contamination from other materials, meaning they can be recycled and reused in large quantities.

**Turning organic waste into biomethane for buses and shuttles connecting the airport and the city**

“Together for a circular city”: this is the slogan chosen by Aeroporto di Bologna, HERA and TPER to bring attention to a project that is already a reality and allows food waste produced at the airport to be transformed into biomethane. The TPER fleet serving Bologna Airport runs exclusively on biomethane. By way of a series of agreements and an all-local supply chain, the three Bologna-based enterprises have established a concept that allows them to eliminate fully the use of fossil fuels to power a substantial portion of the CNG cars that circulate in the urban area of Bologna.

Various specific initiatives continued in 2023 in partnership with multi-utility waste management, water and energy service group Hera. Among the most significant was an in-depth study of workplace safety and the safety training of operators with access to the waste collection point.

**PARTNERSHIP WITH HERA FOR THE REUSE OF ORGANIC WASTE**

The AdB-Hera partnership launched a circular supply chain for the reuse of organic waste.

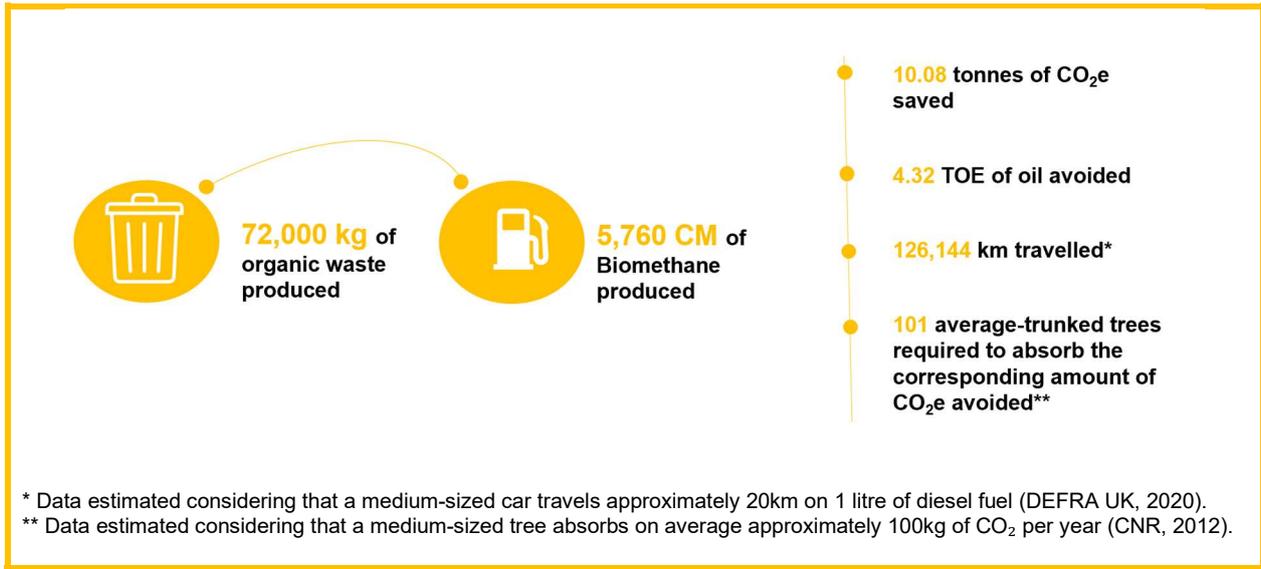
The separate collection of organic waste produced at the Bologna Airport, and destined for the Herambiente Group plant in S. Agata Bolognese (BO), contributes to the reuse of **organic waste**, through its **transformation into biomethane**. In 2023, AdB collected **72,000 kg** of organic waste.

Biomethane is a **100% renewable green fuel**, with the same quality characteristics and energy contribution as fossil origin methane, but with lower environmental impacts.

**A circular process**

<b>1</b>	<b>Organic waste separation</b>	<b>3</b>	<b>Anaerobic digestion</b>
<b>2</b>	<b>Waste collection</b>	<b>4</b>	<b>Biomethane:</b> <i>For heating and domestic use, or for car fuel stations</i>

**Some data on the environmental benefits of the Biomethane project:**



*Performance Indicators*

Waste generated (GRI 306-3)	unit	2021	2022	2023
Fraction by MSW	Kg	147,160	468,730	587,290
Special non-hazardous waste		514,487	798,510	366,956
Hazardous waste		38,581	36,232	54,362
Dry residual fraction		577,110	587,110	582,910
<b>Total waste produced</b>	<b>kg</b>	<b>1,277,338</b>	<b>1,890,582</b>	<b>1,591,517</b>

Waste diverted from disposal (GRI 306-4)	unit	2021	2022	2023
<b>Hazardous waste</b>				
Recycling <sup>42</sup>		0	0	0
Other recovery operations <sup>43</sup>		14,991	8,060	15,460
<b>Non-hazardous waste</b>				
Recycling	kg	311,694	577,238	829,156
Other recovery operations		43,087	14,515	9,795
<b>Total waste diverted from disposal</b>		<b>369,772</b>	<b>599,813</b>	<b>854,411</b>

<sup>42</sup> The "recycling" category also includes composting.

<sup>43</sup> The "other recovery operations" category includes waste held for allocation and the exchange of waste to be sent to recovery or recycling operations.

Waste directed to disposal (GRI 306-5)	unit	2021	2022	2023
<b>Hazardous waste</b>				
Waste-to-energy <sup>44</sup>	Kg	23,410	27,730	38,628
Disposed of to landfill		0	0	0
Other disposal operations		180	442	274
<b>Non-hazardous waste</b>				
Waste-to-energy	Kg	368,259	511,821	444,493
Disposed of to landfill		98,107	84,652	40,031
Other disposal operations <sup>45</sup>		417,610	666,125	213,680
<b>Total waste directed to disposal</b>		<b>907,566</b>	<b>1,290,770</b>	<b>737,106</b>

Waste produced by the Group fell by approximately 16% in 2023 compared to 2022, with the most significant reduction in the non-hazardous waste for disposal category.

<sup>44</sup> The "waste-to-energy" category includes waste sent for thermal treatment and classified under codes R01 and D10, as set out in Italian legislation.

<sup>45</sup> The category "other disposal operations" includes chemical and physical processing and storage prior to disposal operations.

## 6. People – Social Sustainability



607 workers, of whom 95% employees

574 employees, of whom 46% women and 54% men

31 hours of training provided per capita



CARE

AdB is committed to supporting people in their work and to building an organisation capable of responding to evolving market demands. **Skills, identity and passion for service quality are key commitments for AdB in the development of its business.** People play a fundamental role at every level. Developed skills, individual identities and abilities in offering the highest level of customer service are essential factors for the success of the Company in facing everyday and future challenges.

According to the **Values Charter**, customer-centricity, foresight and the value of its people are the fundamental aspects of AdB's identity. At the end of 2023, AdB launched a project to revise its Values Charter, considering that, in the wake of the pandemic, the airport has recovered to 2019 traffic levels, and will also face major infrastructural challenges over the coming years. At the same time, innovation and sustainability - in all its aspects, whether environmental, social or economic - have become increasingly central and fundamental. AdB therefore wanted to outline a new path forwards through a shared process of rethinking previously defined values, together with the leadership model, managerial style, and skills model. The **Roots and Wings** (*“Le Radici e le Ali”*) project was therefore launched, extending a survey to all AdB employees, and actively involving executives and young employees in a mix of special development and training projects. The definition of the new Values Charter will be concluded in 2024, on the basis of further surveys, workshops and focus groups, involving all corporate levels.

The Group has long had an **Ethics Code**, addressing all employees and collaborators, and enshrining the values and ethical principles of the Company (see section 3.3 The organisational model for ethical management of the business), together with the **Company Regulations**, which are updated periodically, and provide guidance and rules of general conduct and safety in relation to the tasks performed by each employee. All employees are therefore required to perform their work activities with appropriate due diligence in the common interests of the company and of providing a quality service.

### 6.1 Management of personnel

With its workforce of **607 people** at December 31, 2023, of which 47% women, the Group sees the management and development of its human not only as a social responsibility, but above all as a driver of competitiveness. In fact, people, and their individual skills and abilities in guaranteeing a quality service are fundamental components of the Group's business strategy.

On June 28, 2022, the **Post-Emergency Remote Working Agreement** was signed, establishing its permanency as a novel hybrid paradigm of work organisation. The Framework Agreement incorporates the main ideas of applying remote working. The **Company Regulations on Remote Working** detail the requirements to apply for participation in the scheme, and the rights and duties of employees who use this method of working. As of August 1, 2022, post-emergency remote working has been in place, with individual agreements made with personnel involved. After a review of the Company Regulations, following its first year of application, individual agreements with the company personnel in question were renewed in August 2023, for approximately 18% of the total.

In terms of **recruitment and hiring activities**, 2023 was marked by a significant increase in employment starting with the summer season. This has entailed intense search and selection processes, notably for specialised passenger services workers, a search often made more difficult by a local labour market undergoing a significant post-pandemic rebound.

Furthermore, new growth and development opportunities were created for Group employees through internal job postings and opportunities.

A number of higher level employees were also recruited, particularly in the Infrastructure area, with the additions of a Technical Specialist, a Public Contracts Manager Support and a PMO to improve the area's pool of expertise and prepare for impending infrastructure development work.

### Performance Indicators

Workforce (GRI Standards 2-7, 2-8)	unit	31/12/2021			31/12/2022			31/12/2023		
		Male	Male	Male	Male	Female	Total	Male	Female	Total
Employees	No.	247	228	475	263	242	505	308	266	574
Other collaborators (contracted)		2	5	7	12	5	17	13	20	33
Interns		1	-	1	-	-	-	-	-	-
<b>Total</b>		<b>250</b>	<b>233</b>	<b>483</b>	<b>275</b>	<b>247</b>	<b>522</b>	<b>321</b>	<b>286</b>	<b>607</b>
Employees by contract type (HC)	unit	31/12/2021			31/12/2022			31/12/2023		
		Male	Male	Male	Male	Female	Total	Male	Female	Total
<b>Fixed-term</b>	No.	<b>12</b>	<b>11</b>	<b>23</b>	<b>28</b>	<b>31</b>	<b>59</b>	<b>50</b>	<b>49</b>	<b>99</b>
AdB S.p.A.		12	11	23	28	30	58	50	49	99
Fast Freight Marconi S.p.A.		-	-	-	-	1	1	-	-	-
Tag Bologna S.r.l.		-	-	-	-	-	-	-	-	-
<b>Permanent</b>		<b>235</b>	<b>217</b>	<b>452</b>	<b>235</b>	<b>211</b>	<b>446</b>	<b>258</b>	<b>217</b>	<b>475</b>
AdB S.p.A.		222	199	421	222	194	416	245	198	443
Fast Freight Marconi S.p.A.		2	13	15	2	12	14	2	13	15
Tag Bologna S.r.l.		11	5	16	11	5	16	11	6	17
<b>Total</b>		<b>247</b>	<b>228</b>	<b>475</b>	<b>263</b>	<b>242</b>	<b>505</b>	<b>308</b>	<b>266</b>	<b>574</b>
Employees by employment type		unit	31/12/2021			31/12/2022			31/12/2023	
		Male	Male	Male	Male	Female	Total	Male	Female	Total
Full-time employees	No.	204	152	356	218	153	371	242	163	405
Part-time employees		43	76	119	45	89	134	66	103	169
<b>Total</b>		<b>247</b>	<b>228</b>	<b>475</b>	<b>263</b>	<b>242</b>	<b>505</b>	<b>308</b>	<b>266</b>	<b>574</b>

In 2023, there was a significant increase in the workforce compared to previous years, following the 2023 hiring campaign for operational roles (Security, PRM assistance, facilitators, etc.), made necessary by the increase in air passenger traffic. Given the sudden recovery in traffic volumes, there was an increase in the use of fixed-term and particularly seasonal contracts. However, there was also an increase in permanent contracts, due to both the conversion of temporary contracts to permanent contracts, and the hiring of new staff.

Number of new hires (GRI Standard 401-1)	unit	2021			2022			2023			
		Male	Female	Total	Male	Female	Total	Male	Female	Total	
<b>Fixed-term employees</b>	No.	<b>35</b>	<b>23</b>	<b>58</b>	<b>75</b>	<b>74</b>	<b>149</b>	<b>79</b>	<b>94</b>	<b>173</b>	
<i>below 30 years of age</i>		14	10	24	27	38	65	39	69	108	
<i>between 30 and 50 years of age</i>		18	13	31	42	36	78	37	25	62	
<i>over 50 years of age</i>		3	-	3	6	-	6	3	-	3	
<b>Permanent employees</b>			<b>3</b>	<b>2</b>	<b>5</b>	<b>5</b>	<b>2</b>	<b>7</b>	<b>28</b>	<b>5</b>	<b>33</b>
<i>below 30 years of age</i>		1	1	2	-	1	1	2	-	2	
<i>between 30 and 50 years of age</i>		1	1	2	4	-	4	17	5	22	
<i>over 50 years of age</i>		1	-	1	1	1	2	9	-	9	
<b>Total</b>			<b>38</b>	<b>25</b>	<b>63</b>	<b>80</b>	<b>76</b>	<b>156</b>	<b>107</b>	<b>99</b>	<b>206</b>
<i>below 30 years of age</i>		15	11	26	27	39	66	41	69	110	
<i>between 30 and 50 years of age</i>		19	14	33	46	36	82	54	30	84	
<i>over 50 years of age</i>		4	-	4	7	1	8	12	-	12	
Number of employees leaving the Company (GRI Standard 401-1)		unit	2021			2022			2023		
		Male	Female	Total	Male	Female	Total	Male	Female	Total	
<b>Fixed-term employees</b>	No.	<b>23</b>	<b>13</b>	<b>36</b>	<b>53</b>	<b>51</b>	<b>104</b>	<b>52</b>	<b>73</b>	<b>125</b>	
<i>below 30 years of age</i>		9	5	14	20	21	41	19	50	69	
<i>between 30 and 50 years of age</i>		13	8	21	28	30	58	30	23	53	
<i>over 50 years of age</i>		1	-	1	5	-	5	3	-	3	
<b>Permanent employees</b>			<b>18</b>	<b>5</b>	<b>23</b>	<b>11</b>	<b>11</b>	<b>22</b>	<b>10</b>	<b>2</b>	<b>12</b>
<i>below 30 years of age</i>		1	-	1	2	-	2	2	-	2	
<i>between 30 and 50 years of age</i>		6	1	7	6	8	14	5	1	6	
<i>over 50 years of age</i>		11	4	15	3	3	6	3	1	4	
<b>Total</b>			<b>41</b>	<b>18</b>	<b>59</b>	<b>64</b>	<b>62</b>	<b>126</b>	<b>62</b>	<b>75</b>	<b>137</b>
<i>below 30 years of age</i>		10	5	15	22	21	43	21	50	71	
<i>between 30 and 50 years of age</i>		19	9	28	34	38	72	35	24	59	
<i>over 50 years of age</i>		12	4	16	8	3	11	6	1	7	

Incoming turnover rate	unit	2021			2022			2023		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<b>Total</b>	%	<b>15%</b>	<b>11%</b>	<b>13%</b>	<b>30%</b>	<b>31%</b>	<b>31%</b>	<b>35%</b>	<b>37%</b>	<b>36%</b>
<i>below 30 years of age</i>		71%	73%	72%	123%	150%	138%	117%	168%	145%
<i>between 30 and 50 years of age</i>		13%	10%	12%	32%	27%	30%	34%	22%	29%
<i>over 50 years of age</i>		5%	0%	3%	7%	1%	4%	10%	0%	6%
Outgoing turnover rate	unit	2021			2022			2023		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<b>Total</b>	%	<b>17%</b>	<b>8%</b>	<b>12%</b>	<b>24%</b>	<b>26%</b>	<b>25%</b>	<b>20%</b>	<b>28%</b>	<b>24%</b>
<i>below 30 years of age</i>		48%	33%	42%	100%	81%	90%	60%	122%	93%
<i>between 30 and 50 years of age</i>		13%	6%	10%	24%	29%	26%	22%	18%	20%
<i>over 50 years of age</i>		14%	5%	10%	8%	4%	6%	5%	1%	3%

Hirings and terminations increased in 2023, particularly regarding fixed-term contracts of operational workers, typically aged under 50.

## 6.2 Respect for human rights, gender equality, diversity, and inclusion

Respect for human rights and equal opportunities are an integral part of AdB's overarching strategy and policies to strengthen the business climate. These policies have the aim of offering all employees equal professional opportunities and of removing all obstacles to their professional development. Regarding equal gender opportunities, AdB boasts a strong female presence across all sectors, with the exception of manual labour due to the specific nature of certain duties. Furthermore, thanks to performance-related pay policies, the Airport also guarantees equal opportunities through salary structuring.

Specifically, against a European average male-female pay gap of **12.7%** (Eurostat 2021), AdB exhibits substantial parity in economic treatment, with a gender pay gap of just 1.6% in favour of women. The Airport rewards employees' efforts through variable bonuses and professional development remuneration policies, with the aim of developing new skills, evaluating the remuneration paid and comparing it for reference to market averages. Specifically, the '**Hay Korn Ferry Method**' has been used for several years for an objective evaluation of importance of company roles, and the cross-checking of salary data with that of the reference market.

**Gender pay gap  
of 1.6% in favour  
of women**

During the summer of 2022, analysis and monitoring activities in the areas of Gender Equality, Diversity, and Inclusion were carried out, leading to a lengthy auditing process through an external company in order to obtain, on September 8, 2022, the **Gender Equality Certification promoted by the Ministry of Equal Opportunity** (UNI PDR: 125/2022), which sees Aeroporto di Bologna as **the first airport management company to obtain this recognition in Italy** and among the first Italian airport management companies, and with top marks (100/100). In 2023, the auditing and monitoring of KPIs led to the renewal of the certification, once again with top marks.

Furthermore, in 2023, AdB was the first airport operator in Italy to achieve **Diversity & Inclusion** certification to the **ISO 30415:2021** standard. This is based on an evaluation of the Bologna Airport Diversity and Inclusion Framework, which seeks to provide a monitored and measurable guarantee of an inclusive work environment that respects diversity of gender, nationality, language, culture, sexual orientation, religion, ability and disability.

The evaluation addressed five main areas: governance, leadership and individual conduct; human resource management and the culture of inclusion; inclusive products and services; procurement and relations with suppliers; relations with stakeholders external to the Company.

#### **CAPO D: THE "BUSINESS COMMUNITY FOR EQUAL OPPORTUNITIES"**

Since June 2019, AdB has been part of the "Capo D" network, which brings together some of Bologna's most active and relevant companies in the areas of welfare, equal opportunities and organisational well-being. The result is a true Community of Businesses for Equal Opportunities, united in close collaboration with the region's public institutions (Metropolitan City and the Municipality of Bologna). The companies are pumping energy into this initiative by signing a network contract to pursue strategic objectives to promote equal opportunities and awareness on the issues of work-life balance, corporate welfare and organisational well-being, with the aim of creating a shared company system to train employees of both genders, to contribute to their cultural growth, to provide career growth opportunities to traditionally penalised individuals in certain industrial sectors, to promote collaboration with local public institutions, and to share strategic guidelines aimed at fostering sustainable development and equal opportunities.

Related training and awareness activities continued in 2023, with workshops on topics of gender equality and corporate welfare, promoting women's work within the Company.

#### **TOGETHER FOR WORK**

In the interests of social and local responsibility and equal opportunities, AdB complies with the protocol of the "Together for Work" project. This is designed to help those with low job-seeking autonomy enter the world of work. The project boosts motivation, promotes basic and specialised training, and offers ad hoc coaching within businesses. The project was born of a collaboration between the Municipality, the Metropolitan City and the Archdiocese of Bologna, and includes associations, trade unions and non-profit organisations. In 2023, the project saw the hiring of two new employees in the passenger information and care area.

## Performance Indicators

Employees (GRI Standard 405-1)	unit	31/12/2021			31/12/2022			31/12/2023		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<b>Executives</b>	No.	<b>5</b>	<b>3</b>	<b>8</b>	<b>5</b>	<b>3</b>	<b>8</b>	<b>5</b>	<b>3</b>	<b>8</b>
below 30 years of age		-	-	-	-	-	-	-	-	-
between 30 and 50 years of age		1	2	3	1	-	1	-	-	-
over 50 years of age		4	1	5	4	3	7	5	3	8
<b>Managers</b>		<b>19</b>	<b>17</b>	<b>36</b>	<b>19</b>	<b>17</b>	<b>36</b>	<b>24</b>	<b>20</b>	<b>44</b>
below 30 years of age		-	-	-	-	-	-	-	-	-
between 30 and 50 years of age		11	6	17	10	6	16	12	8	20
over 50 years of age		8	11	19	9	11	20	12	12	24
<b>White-collar</b>		<b>140</b>	<b>203</b>	<b>343</b>	<b>149</b>	<b>219</b>	<b>368</b>	<b>170</b>	<b>237</b>	<b>407</b>
below 30 years of age		6	12	18	10	26	36	24	38	62
between 30 and 50 years of age		87	130	217	84	124	208	89	124	213
over 50 years of age		47	61	108	55	69	124	57	75	132
<b>Blue-collar</b>		<b>83</b>	<b>5</b>	<b>88</b>	<b>90</b>	<b>3</b>	<b>93</b>	<b>109</b>	<b>6</b>	<b>115</b>
below 30 years of age		15	3	18	12	-	12	11	3	14
between 30 and 50 years of age		43	2	45	48	3	51	57	2	59
over 50 years of age		25	-	25	30	-	30	41	1	42
<b>Total</b>		<b>247</b>	<b>228</b>	<b>475</b>	<b>263</b>	<b>242</b>	<b>505</b>	<b>308</b>	<b>266</b>	<b>574</b>
below 30 years of age	21	15	36	22	26	48	35	41	76	
between 30 and 50 years of age	142	140	282	143	133	276	158	134	292	
over 50 years of age	84	73	157	98	83	181	115	91	206	

The majority of employees (approx. 51%) are in the 30-50 age group, around 13% are under 30, and the remaining employees are in the 50+ age group.

## Performance Indicators

Annual total compensation ratio (GRI Standard 2-21) <sup>46</sup>	unit	2021	2022	2023
Total yearly compensation of the highest paid corporate individual/Total median annual income of all Organisation personnel (excluding the highest paid individual)	No.	14.45	<b>15.87</b>	<b>16.19</b>
	unit			
Percentage increase in the total annual salary of the Company individual receiving the highest salary		0	11.73	0
Percentage increase in median annual total pay for all employees in the Organisation (excluding the highest paid individual)	%	1.77	1.74	-1.98
Percentage increase in total annual salary of the highest paid corporate individual/Percentage increase in total annual median salary for all employees in the Organisation (excluding the highest paid individual)		<b>0</b>	<b>6.74</b>	<b>0</b>

In terms of the annual total remuneration ratio, the remuneration of the highest-paid corporate individual at the Group is 16.19 times more than the median annual remuneration for all Group workers in 2023 (except the highest-paid individual).

## 6.3 Performance assessment

AdB's performance assessment policy is based on various systems:

**-Objective assessment:** A performance plan which involves the personnel whose role, organisational position and contractual level allow them to access variable incentive plans through the achievement of specific corporate and individual targets (MBO/RS). This also includes the system for evaluating the skills of personnel involved in passenger activities and services;

**-Subjective assessment:** A system aimed at assessing core competencies company-wide and then, at an increasing level of detail, for each department and individual role.

The assessment system is expected to be reviewed in 2024, in the wake of the update to the leadership model, as part of the new Values Charter.

### Performance Indicators

Number of employees who were evaluated on performance and career development (GRI 404-3)	unit	2023		
		Male	Female	Total
<b>Executives</b>	no.	5	3	8
Managers		24	20	44
White-collar		121	140	261
Blue-collar		-	-	-
<b>Total</b>		<b>150</b>	<b>163</b>	<b>313</b>

Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period (GRI 404-3)	no.	2021			2022			2023		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<b>Executives</b>	no.	-	-	-	100%	100%	100%	100%	100%	100%
Managers		-	-	-	100%	100%	100%	100%	100%	100%
White-collar		92%	63%	75%	75%	64%	69%	71%	59%	64%
Blue-collar		-	-	-	-	-	-	0%	0%	0%
<b>Total</b>		<b>52%</b>	<b>56%</b>	<b>54%</b>	<b>52%</b>	<b>67%</b>	<b>59%</b>	<b>49%</b>	<b>61%</b>	<b>55%</b>

## 6.4 Job satisfaction

### 6.4.1 Training

The current scenario features a constantly evolving market, with technologies advancing rapidly, and the skills demanded of human resources constantly changing. These changes are increasingly quick and pressing: it becomes vital in this setting to be able to react swiftly and be orientated towards continual innovation. AdB firmly believes in the fundamental value of corporate training, and invests accordingly in the training of its people, to ensure business growth, and project the Company into the future.

Training is therefore a fundamental lever not just for supporting professional development and motivation, but also for encouraging innovation, sustainability, digitalisation and the improvement of skills, which are essential to deal with a market that is constantly changing.

In line with this vision, at AdB, training is viewed as a corporate process used to achieve certain business objectives, and constitutes a key way to manage and develop human resources.

The Airport is a complex organisation, featuring a multitude of activities, which are carried out by staff at AdB and the organisations that work and/or provide services in and for the Airport. In this context, it is AdB's responsibility to define, monitor and ensure high safety and security standards. All employees or third parties providing services at Bologna Airport must be aware of these, and subscribe to and adopt them. It is important for people to be trained in personal, workplace and environmental safety.

New hires are carefully trained to carry out their roles with competence and awareness, to guarantee a safe working environment for themselves, other people, and any vehicles and aircraft they come into contact with

<sup>46</sup> The total annual salary figure is obtained from the sum of the theoretical Gross Annual Remuneration as of 12/31/2023, the theoretical MBO/LTI bonus (maximum opportunity) for those eligible, and the theoretical Performance Bonus (maximum opportunity). In addition, only employees operative as of 12/31/2023 were considered in the median calculation.

(e.g. in the case of airside roles). As such, the Company has guided and introduced training programmes designed to promote security and safety, including through awareness of roles and responsibility connected to them and, in particular, understanding of working procedures. In this context, two particularly important courses were addressed to assessors and project post holders: **Aerodrome Instructors and Assessors and Airport Operations in Conjunction with Construction Work**.

Again with the objective of guaranteeing airside operations safety, in 2023, **proficiency checks** were carried out for roles mapped as “safety critical”, to ensure the maintenance and application of skills acquired in training.

Also in 2023, with a view to involving the entire corporate population, and not just young people, executives or managers, a financed **Engagement, Personal & Team Development** training intervention was carried out, involving around sixty people of a target age of between 45 and 60, and based on improvisational theatre methods. The programmed sought to develop self-management, self-perception, self-esteem, relations, interactions, and trust.

In terms of **Gender Equality and Empowerment**, a financed training pathway was developed for around sixty AdB employees. Its objective is to strengthen and implement inclusion, gender equality and social communication, with a focus on improving gender diversity, in line with the company’s vision and values.

In terms of **sustainability**, the financed managerial course entitled **Sustainable Development Goals Action Manager** trained and Accredia certified 15 members of the Intercompany Sustainability Committee and Gender Equality Committee. The innovative course, the first of its kind in Italy, trained and supported the managers in promoting and applying the culture of the Sustainable Development Goals within the Company. The course also made it possible to obtain SDG Action Manager certification.

Again regarding sustainability, as 2023 pillars, the topics of **social sustainability and diversity and inclusion** were addressed through an e-learning course for the entire corporate population, with spot training on Gender Equality (as per Reference Practice PdR 125/2022).

Executives were also involved in a **Leadership and Culture of Error** course, with an immersive learning experience designed to train the use of leadership in complex and uncertain contexts.

Furthermore, several editions of the **Presentation Design Tools** course on effective communications were administered to young personnel, and also made available across the Company, for all those who need to make presentations in their work. The objective was to learn how to present data and information in an effective and engaging way, creating visual content that improves the audience experience, and go beyond the use of tools such as PowerPoint.

Also in 2023, to cope with the increasingly frequent incidents of violence against front-line staff and to provide specific training to workers to enable them to recognise rather than overlook the risk, and better manage it, **Front-Line and Disruptive Passenger Relations** training continued. The course is for front-line staff, particularly security officers and information office staff and parking staff, providing techniques for welcoming and listening in a limited amount of time, understanding the difficulties and real needs of users, and especially for recognising and anticipating aggressive attitudes.

New for 2023 in the **security training** field was that all the courses for new hires and for updating security personnel were delivered by an ENAC-certified internal Training Centre instructor. In addition to annual refresher training for all colleagues, the ENAC-certified instructor delivers initial training in organised groups to train new security staff candidates and prepare them for the ENAC exam. In 2023, eight groups received training, with an average of 15 people per group.

As every year, given the importance and contemporary relevance of the topic, **Cyber security** training continued as a compulsory course for all staff, with training provided by an internal instructor. The course seeks to build an awareness of cyber-risks and promote a sense of responsibility in keeping the company secure.

#### COMMITMENTS & GOALS FOR 2024

- Pathway for training and certification for new SDG Actions Managers, for those involved in the design and execution of sustainable goals.
- Training pathways on the new Values Charter, new Leadership Model and new Skills Model (“Roots and Wings” [“Le Radici e le Ali”] project)
- New development training pathways for young people and middle managers
- Development training master’s courses targeting young people and managers
- Pathways of motivational training targeted at a segment of the population that does not come under managers or young people
- Diversity & Inclusion training classes for executives, middle managers, and workers

## Training activities at subsidiaries

In 2023, training activities for personnel at subsidiary companies continued with the goal of instructing each and every worker in personal, environmental and work safety. Tag and FFM also participated in the training and information campaigns of the Parent Company on topics not strictly related to operational activities, such as training on the new Corporate Sustainability Reporting Directive (CSRD).

### **TAG TRAINING**

The specific and timely implementation of the programme's education and training plans enables TAG's staff to obtain and maintain levels of knowledge, competence and requirements in line with the standards required by ENAC, AdB, legislation and customers.

New hires are thoroughly trained and informed about procedures, rules and regulations that aid in the development of worker competence and awareness of their right to perform their duties in a safe environment for themselves and all people, means, and aircraft with whom they come into contact.

According to the procedures of TAG Bologna's Safety Management System, in the case of an operator's prolonged absence from work, the Company provides appropriate refresher training courses related to all issues that affect his or her work activity, ranging from occupational health and safety to operational issues specific to the task covered.

Proficiency checks were utilised for all training subjects in 2023 to measure the abilities obtained via the courses, and the ideas learnt during basic training will be reinforced through recurring courses and exams. The same evaluation methods will again be applied throughout 2024.

In 2023, work continued to incorporate TAG into the parent company's systems and procedures. Training in the use of the Parent Company's platform was concluded for the part regarding training integration and monitoring. The integration of training courses to the platform makes it possible to have more detailed and precise monitoring of the status of employee training, and more technological support in elaborating the final training balance at the end of the year. The full training is practically complete, as is the integration of the backgrounds of all TAG operators. This integration proved particularly useful during the ISO 9001 certification renewal audit.

TAG has also been integrated within the parent company's vendor rating system through ad hoc meetings.

### **FFM TRAINING**

Within the scope of the workplace safety Prevention and Protection Service, the annual refresher course for employee health and safety representatives was held, as provided for by occupational safety legislation.

As required by IATA regulations, the Dangerous Goods refresher course was held. It is mandatory for this to be delivered regularly for cargo handling activities.

Upgrades to the Airside Airport Safety and Driving Licence Training were held in preparation for undertaking operational activities on airport grounds and for Security Cargo refresher courses (Cat. A9), which are mandatory for all those working at the Cargo Terminal.

## Performance Indicators

Hours of training per employee (GRI Standard 404-1)	unit	2021			2022			2023		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<b>Employees</b>	Hours/No.	<b>30</b>	<b>23</b>	<b>26</b>	<b>28</b>	<b>30</b>	<b>29</b>	<b>31</b>	<b>31</b>	<b>31</b>
Executives		54	46	51	41	42	41	53	82	64
Managers		23	24	23	45	63	53	53	60	56
White-collar		25	22	23	31	27	28	32	28	29
Blue-collar		37	41	37	20	34	21	24	40	25

Training hours by subject	unit	Hours			
		2021	2022	2023	
Sustainability and environment	No.	324	484	2,216	
Compliance		3,801	2,184	4,085	
Safety		1,199	2,366	3,087	
Managerial		1,813	3,808	3,630	
DGR		511	724	1,212	
PRM		606	1,081	3,674	
Security		2,002	1,844	14,030	
Safety		1,802	1,349	2,579	
Other		480	796	87	
<b>Total</b>			<b>12,539</b>	<b>14,636</b>	<b>34,599</b>

The overall number of training hours delivered in 2023 is higher than in 2022.

There was a marked increase in training hours on all the topics covered, particularly on the topics of Security, with the training of 8 separate groups; Sustainability, driven by attention paid to the topic by AdB; and Persons with Reduced Mobility, with a view to the internalisation of the service.

### 6.4.2 Employee well-being and satisfaction

The Group considers the well-being of its employees fundamental to ensuring the productivity of the Company on the one hand, and for making the best use of its resources on the other. For this reason, dedicated surveys are used to monitor engagement, employee satisfaction, and belief in the Group's strategy and values.

The materiality survey was distributed to employees once again in 2023, and completed by 258 workers<sup>47</sup>. As in the previous year, the poll provided a chance to assess employee satisfaction using particular questions supplied by ACI Europe. The key areas for improvement that emerged were: enhancing internal communication among employees and within departments, a stronger emphasis on recruitment and retention strategies and, lastly, strengthening the employee incentive system.

In order to safeguard corporate well-being, AdB has built a solid welfare system over the years, which forms part of the 'generative bargaining' characterising relations with the social partners. The welfare platform and all its services are focused on offering forms of reconciliation between work and the private lives of individuals. The main pillars of the welfare system are:

<sup>47</sup> There were 244 valid replies for the purposes of the survey.



The welfare system includes both activities aimed at employee involvement and a modern and participatory system of industrial relations. Corporate welfare also forms part of the more sophisticated corporate remuneration policy and corporate retention system, since organisational well-being reduces conflict, absenteeism and employee turnover.

For some time now, AdB has provided flexible benefits (the Welfare Plan signed with Trade Unions and General Workers' Representative Body (RSU) in 2017), which can be accessed by all permanent employees and converted into the purchase of goods and services.

In 2023, an agreement was signed with the General Workers' Representative Body (RSU) for a September disbursement of 600 Euro per capita for all permanent employees and 258 Euro per capita for fixed-term employees (prorated based on actual months in force in 2023).

There are also numerous initiatives promoted in the area of health and social security, which offer better conditions than those provided for by sector collective bargaining, also thanks to specific agreements reached together with the corporate trade union. Thanks to a partnership with the ANT association, in 2023 a number of sessions dedicated to the early diagnosis of thyroid cancers were organised and a total of 96 free checks were made available to employees of the AdB Group. In addition, a flu vaccination service was provided in partnership with Bologna AUSL again in 2023.

A consultation point is also available to all employees. This is staffed by a dedicated occupational psychologist, who provides support for employees in difficulty, whether at work or in their private lives. The point remained in operation in 2023, and many of the meetings were conducted remotely through the use of an online platform.

AdB supports work-life balance with a number of initiatives, including flexible working hours, a 45-minute lunch break during working hours, the option to take overtime or extra hours as additional annual leave, and the ability to take leave for specialist medical examinations (for shift employees only) or study leave.

Since 2019, with a view to promoting mental and physical well-being, a gym has been made available to the airport community, and a strong emphasis has been placed on good nutrition in the corporate canteen. In 2023, a tender was concluded to identify a new supplier with a new method for providing ready meals, with a greater focus on the quality of dishes and on sustainability and an almost total elimination of plastic.

In 2022, AdB renewed an agreement with the relevant Trade Unions to provide support during working hours for single parents of young children, establishing an "Hour Bank", which collects holiday hours donated by other workers for the use of colleagues with disabled children, or those in particularly disadvantaged circumstances. Finally, in 2021, AdB was awarded (in 24<sup>th</sup> place out of 760 projects presented) resources

under the #Conciliamo call for tenders, promoted by the Presidency of the Council of Ministers for projects on work-life balance, welfare and sustainable mobility. The funds were used during 2022 and 2023 to co-finance the welfare platform, integrated inter-modal regional transportation passes for employees, training activities and materials for remote working, and other support projects.

## 6.5 Labour/management relations

In the context of industrial relations, AdB promotes respect for norms and industrial and trade union relations, and encourages positive relations with the representatives of airport operators. AdB participates in national meetings with Assaeroporti for the renewal of the National Collective Bargaining Agreement, together with national Air Transport trade unions, while maintaining continuous trade union relations at a local level. The percentage of employees covered by collective bargaining is 100%, broken down as follows:

- Executives Industrial Executives Collective Bargaining Agreement;
- AdB and TAG managers, white-collar and blue-collar workers: Assaeroporti Collective Bargaining Agreement; - Specific Part Managers;
- FFM employees: Assaeroporti Collective Bargaining Agreement; - Specific Part Handlers.

AdB also completed its Memorandum of understanding for Tenders, which highlighted the issues of legality, workplace safety, and transparency. The protocol was signed by the trade unions (CGIL, CISL, UIL and UGL), the Municipality and the Metropolitan City of Bologna, who provided support during the negotiations for the Handling companies and trade unions on the section dedicated to the handler market. The aim of the protocol was to establish a clear set of rules, in addition to contractual ones, to avoid social dumping and potential crisis situations at the airport.

The Protocol was amended in July 2022 with an addendum addressing the critical subject of assaults on airport operators, emphasising the responsibility of all parties engaged to combat and condemn physical violence against individuals who work every day in touch with the public.

Discussions and monitoring of the procedure for assaults continued in 2023, with presentation and dissemination (also institutional), in collaboration with the ETF European trade union, to ACI Europe. This led to the creation and publication of a compendium by ETF (the European transport union) and ACI Europe on best practices in Europe for the prevention and management of disruptive passengers, in which the case of Bologna airport was also reported.

In July 2023, agreements were signed regarding:

- the 2023 Performance Bonus, with an increase in the amounts reserved for the three factors of profitability, quality, and assiduity, and a supplement linked to the staff Courtesy & Helpfulness quality factor;
- the 2023 Welfare Plan, confirming a value of Euro 600 per capita (for specific periods, a voucher of Euro 21.5 is provided per month of the service), and co-financed under the Conciliamo tender call of the government's Department for Family Policies.

## Pension plans

The Group pays particular attention to its employees' complementary pension schemes. Since 1990, an agreement between the Company and the trade unions The trade unions CGIL, CISL and local and corporate UIL representatives facilitated subscription to the 'PREVAER Pension and Security Fund for Airport Workers', with the aim of assuring all company employees additional and supplementary services to mandatory coverage. Today, the Company makes a 2.9% contribution to the Pension Fund (additional contribution paid

by the Company of 0.4%), one of the highest contributions within its category. There is also the opportunity to enrol a tax-dependent family member so that they can make voluntary contributions and construct a type of retirement savings for themselves. Furthermore, in order to raise the awareness of the corporate population regarding supplementary pensions, specific training meetings have been organised to inform employees on the characteristics, opportunities and advantages of the fund, and on the opportunity to increase Results Bonuses by 20% by feeding them into the supplementary pension scheme. Both the Company and the trade union organisations continue to encourage employees to join the supplementary pension scheme, and 2023 once again saw an increase in the number of employees participating in the PREVAER Fund.

At TAG and FFM, contribution is provided by the Collective Bargaining Agreement, and employees are made aware of membership through information campaigns.

### Performance Indicators<sup>48</sup>

PREVAER pension fund (GRI 201-3)	unit	2021	2022	2023
Number of subscribers	No.	126	138	154
Net pension assets (Company + Employees + Post-employment benefits)	€	419,155	472,425	547,355
FONSEA pension fund	unit	2021	2022	2023
Number of subscribers	No.	85	81	81
Net pension assets (Company + Employees + Post-employment benefits)	€	385,713	385,929	381,955

## 6.6 Occupational health and safety

As part of the long-term growth of its operations and services, AdB dedicates the utmost attention to the health and safety of workers and of all visitors to the airport, whether they are employees of other enterprises or passengers.

With a view to guaranteeing the correct management, monitoring and continuous improvement of health and safety aspects, the Company has certified itself to the **UNI EN ISO 45001:2018** standard, and integrated compliance with the standard into its Fire Safety Management System. As part of the necessary activities, various critical processes were identified for the correct management of aspects of hygiene and safety at work, and, for each process, the relevant parties were identified according to the RACI matrix.

In collaboration with other organisational units, the Prevention and Protection Service conducts risk assessments and assists employers in establishing preventative and protective measures, contributing to the identification of steps to improve safety standards. The assessments are carried out through specific technical investigations, scheduled inspection cycles, and the monitoring and analysis of near-miss fires, accidents and injuries, and of the application and continuous improvement of health and safety rules.

Particular emphasis is placed on sharing and raising the awareness of workers, which, in addition to the existing training activities, involves information provided through web tools. The company intranet has risk assessments, procedures and documents on workplace safety, and it promotes a culture of safety through communications and in-depth analysis on the Company's social media.

The Company prioritises informative and coordination initiatives engaging the service providers of AdB and sub-concessionaires, with scheduled dedicated meetings, coordination activities, and the sharing of analyses of accidents and injuries.

Emergency health and safety management operations also include the application and continual updating of the Internal Emergency Plan (IEP), which is tested through drills and simulations of emergency and evacuation

<sup>48</sup> It should be noted that the number of members is determined by the number of employees who are laid off in 2023, although the net asset value assigned to retirement savings (Az+Dip+TFR) includes contributions from these employees as well.

of the various buildings, involving external operators working in those areas. The emergency drills are designed to verify the effectiveness of established emergency measures, and to provide training to designated personnel. For drills involving the passenger terminal, emergency responders and law enforcement agencies are also involved, in order to verify the coordination of specific aspects of emergency management.

### Performance Indicators

Employee injuries <sup>49</sup> (GRI Standard 403-9)	unit	31/12/2021	31/12/2022	31/12/2023
		Total	Total	Total
<b>Recordable injuries</b>		<b>5</b>	<b>9</b>	<b>7</b>
AdB S.P.A.	<b>No.</b>	4	9	6
Fast Freight Marconi S.p.A.		-	-	1
Tag Bologna S.r.l		1	-	-
<b>Number of hours worked</b>		<b>589,310</b>	<b>766,940</b>	<b>891,995</b>
AdB S.P.A.	<b>hours</b>	546,150	713,514	836,315
Fast Freight Marconi S.p.A.		18,144	24,761	24,831
Tag Bologna S.r.l		25,016	28,666	30,849
<b>Rate of recordable work-related injury</b>	<b>%</b>	<b>8.48</b>	<b>11.73</b>	<b>7.85</b>

In 2023 there were seven work-related injuries, a decrease on the previous year (nine injuries). The most common causes of work-related injuries include collisions occurring when moving passengers, trips and falls resulting in bruises/trauma, cuts and fractures.

We note that there was a period of approximately two months (from late January to March 2023) where no work-related incidents were recorded. The rate of absence due to injury also decreased to 4.23% (5.69% in 2022).

During the three-year period, there were no deaths or cases of work-related ill health, and of the seven work-related injuries recorded during the year, none of them were “serious work-related injuries<sup>50</sup>”.

### Performance Indicators

Injuries suffered by non-employees (GRI Standard 403-9)	unit	31/12/2021	31/12/2022	31/12/2023
		Total	Total	Total
<b>Recordable injuries</b>	<b>No.</b>	<b>32</b>	<b>59</b>	<b>68</b>
Serious injuries		-	1	1
Number of hours worked	hours	990,264	1,046,338	2,142,815
<b>Rate of recordable work-related injury</b>		<b>33.32</b>	<b>56.39</b>	<b>32.20</b>
Rate of serious work-related injury		-	0.96	0.47

<sup>49</sup> In line with the requirements of the new GRI Standard 403-9, in 2020, commuting incidents will only be reported where the transport has been organised by the Group. In 2023 there were seven commuting incidents involving employees and seven commuting incidents involving non-employee staff; in all cases the transport had not been organised by the Group

<sup>50\*\*</sup> Serious work-related injuries are those work-related injuries that result in death or an injury from which the worker cannot recover, does not recover, or is not realistically expected to recover fully by returning to pre-accident health within six months.

Since 2019, the Group has undertaken to collect data on injuries to workers who are not employees of the Group, handlers and temporary employment companies, and from 2021 also companies operating under contracts with a duration of more than one year with reference to worksites (Title IV of Legislative Decree No. 81/08) or service/maintenance.

68 injuries were recorded in 2023 (+9 on 2022), with 58 of them involving handlers, 11 involving firms under contract to AdB (including temporary companies), and none involving companies under contract to FFM.

## 7. How to interpret this document

### Methodological note

The sixth edition of the Consolidated Non-Financial Information Report (herein also the “**Report**” or “**NFR**” or “**Sustainability Report**”) of Aeroporto Guglielmo Marconi di Bologna S.p.A. and its subsidiaries (herein also the “**Group**” or “**AdB Group**”) has been prepared pursuant to Articles 3 and 4 of Legislative Decree No. 254/2016 and subsequent updates (implementing Directive 2014/95/EU). This NFR is a communication tool that accurately and transparently describes information and data on the Group’s management approach and policies concerning environmental, social, and personnel topics, in addition to a respect for human rights, and the fight against active and passive corruption. This document outlines the Aeroporto di Bologna S.p.A. Group’s relevant activities and the main results and impacts, highlighting its commitment to creating sustainable value for the business and its stakeholders.

The drafting of this Report is based on the principles and methodologies set forth in the latest reporting standards. The document has been prepared “*in accordance with the GRI Standards*” – and subsequent updates<sup>51</sup> – published by the Global Reporting Initiatives in 2016 (a leading independent body<sup>52</sup> that defines non-financial reporting models). The *GRI G4 Airport Operators Sector Supplements* were also used for some indicators. For further information on the GRI Standards and reported indicators, please refer to the table annexed to this document. The information contained herein refers to the reporting period from January 1, 2023 to December 31, 2023, in line with the period covered by the Consolidated Financial Statements. Pursuant to Legislative Decree No. 254/2016 (herein also the “**Decree**”), the Information Report is published annually and, as provided for in Article 5 of the Decree, this document represents a separate report containing specific wording in order to bring it in line with the Consolidated Non-Financial Information Report required by law.

The breadth and quality of reporting is dictated by the materiality principle, an element identified by the benchmark regulation and central to the GRI Universal Standards: the topics dealt with in this Report are those identified by the materiality analysis, i.e., those in relation to which organisations generate the **most significant impacts** on the economy, environment, and people, including impacts on human rights<sup>53</sup> (for more information, reference should be made to the “Materiality Analysis” section). For further details, see the section “Stakeholder engagement and materiality analysis”.

The data reported in the Consolidated Non-Financial Information Report refers to the same Companies indicated in the Consolidated Financial Statements. The Companies included in the consolidated financial statements are: the Parent Company, Aeroporto Guglielmo Marconi di Bologna S.p.A. (herein also “**AdB**” or the “**Company**”), and the Subsidiaries, Fast Freight Marconi S.p.A. (herein also “**FFM**”) and TAG Bologna S.r.l. (herein also “**TAG**”).

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<sup>51</sup> The GRI Universal Standards were revised in 2021 to improve the quality and consistency of reporting. The update was published in October 2021, and includes the following standards: GRI 1: Foundation 2021, GRI 2: General Disclosure 2021 and GRI: Material Topics 2021. Specifically, the new GRI Standard 1: Foundation 2021, effective since January 1, 2023, replaced the previous GRI Universal 101: Foundation 2016 version. This update resulted in the elimination of the “Core” and “Comprehensive” options under the “*In accordance with the GRI Standards*” statement of use. The Standard now uses a single “*In accordance with the GRI Standards*” statement of use for sustainability reporting. This method provides for compliance with the nine requirements stated in GRI 1.

<sup>52</sup> The Global Reporting Initiative is a not-for-profit organisation founded in Boston in 1997 providing support in the reporting of sustainable performances of organisations of any size, sector or country. In 2001, it was recognised as an Independent Body by the United Nations. In 2002, the United Nations Environment Program (UNEP) formally recognised its principles and invited all UN Member States to identify an official UN-recognised body.

<sup>53</sup> The GRI 3: Material Topics 2021 defines a new process for identifying material topics and the aspects in relation to which organisations generate the most significant impacts on the economy, environment, and people, including impacts on their human rights (from an inside-out perspective).

Setting the document's contents involved a specifically formed interdisciplinary working group coordinated by the Administration, Finance, Control and Investor Relations Departments, with the aim of facilitating the clear and precise identification of the information considered significant for stakeholders in accordance with the GRI Standards' reporting principles of accuracy, balance, clarity comparability, completeness, sustainability, context, timeliness, and verifiability. The reporting process is formalised in a dedicated company procedure "Preparing the Consolidated Non-Financial Information Report" and on the IT systems used by the main company departments. The figures have also been prepared and checked by the various department heads, while the document as a whole was approved by the Board of Directors on March 14, 2024.

This document is subject to limited examination ("limited assurance engagement" according to the criteria indicated by the ISAE 3000 Revised standard) by the company EY S.p.A. which, at the end of the work performed, issued in accordance with Legislative Decree No. 254/16 and Consob Regulation No. 20267 of 2018 a specific report on the compliance of information provided in the Consolidated Non-Financial Information Report drawn up as per the same Legislative Decree No. 254/16 and in accordance with the reporting standard adopted. We note that quantitative indicators that do not refer to any general or topic-specific related to the GRI Standards, detailed on the pages listed in the Index, are not subject to limited review by EY S.p.A.

The NFR will also be available on the corporate website once published on March 29, 2024. For further information, contact [investor.relations@bologna-airport.it](mailto:investor.relations@bologna-airport.it).

## Material Topics and Associated Impacts (Inside-out Perspective) Reconciliation Table

Material topic	Topic description	Associated impact
<b>Occupational health and safety</b>	<i>Adopt policies and measures to prevent and protect workers from possible injuries and accidents during their work</i>	<i>(-) Potential negative impacts on the health and safety of workers, and on work-related stress conditions in carrying out work activities</i>
<b>Digital innovation to improve airport processes</b>	<i>Adopt (primarily digital and technological) innovative solutions to support processes and systems in the fields of operations, staff, security, safety, and ICT, rendering them more efficient and sustainable</i>	<i>(+) Greater efficiency of airport operations and improvement of the quality of work, through the development of digital and technological solutions  (-) Potential ineffectiveness of new innovation initiatives, particularly regarding operational technologies, due to poor monitoring or resistance to change of airport operators, bodies and employees of the operator</i>
<b>Regional connectivity and development</b>	<i>Develop the destination network and customer services as fundamental elements of the Company's economic and financial performance, bringing about positive impacts on the local social and economic landscape by bolstering and consolidating employment, attracting and establishing economic activities, promoting tourism, and improving people's mobility through national and international connectivity</i>	<i>(+) Positive contribution to the social, employment and economic development of the local area, through additions to the customer portfolio (airlines) and to non-aviation services targeting airport users and the local community</i>
<b>Noise and annoyance</b>	<i>Monitor and mitigate the impact of airport noise and the resulting disturbance to the population residing near the Airport;</i>	<i>(-) Disturbance of the population living near the airport, due to take-off and landing overflights, particularly in night-time slots, with potential operational impacts from noise limitation traffic restrictions</i>
<b>Safety of airport operations</b>	<i>Manage airport operations and guarantee the safety of passengers and workers Ability to handle emergencies while ensuring business continuity</i>	<i>(-) Potential negative impacts of an environmental nature (e.g. regarding resources attractive to avifauna near the airport grounds, and potential impacts with aircraft), organisational nature (e.g. insufficiency or lack of monitoring, surveillance and inspections of areas), human nature (e.g. circulation of vehicles and equipment in the manoeuvring area and possible accidents), and technological nature (e.g. possible damage to flooring and/or signage)</i>

<p><b>Respect for human rights, gender equality, diversity, and inclusion</b></p>	<p>Ensure respect for human rights and a truly inclusive environment, promoting the protection of gender equality, respect for diversity, nationality, language, culture, sexual orientation, political and religious beliefs, abilities, and disabilities.</p>	<p>(-) Potential negative impact on employees, following any choices or decisions during the selection, management and training of workers that do not take into account needs or the principles of fairness, inclusion and equality, or a lack of commitment from top management regarding the adoption of these principles</p>
<p><b>Ground travel connections and sustainable mobility</b></p>	<p>Improve accessibility to the airport system by promoting and developing ground travel connections, including to reduce environmental impacts.</p>	<p>(+) Positive socio-economic impact on airport workers, through improvements in commuting costs, due to the promotion and development of Mobility Management solutions. Improved airport usability, including in terms of greater connectivity with the territory, and improvements to the efficiency of links between different public transport modes</p>
<p><b>Service quality and customer satisfaction</b></p>	<p>Ensure that service quality is continuously monitored and the Group remains committed to meeting the needs of all customers/passengers by offering innovative services, including through digital solutions that improve their travel experience</p>	<p>(+) Improvement in service quality, the perception of the airport as a gateway to the territory, and the travel experience, through the development of commercial and airport services that satisfy the needs and expectations of passengers  (-) Deterioration of the passenger experience, mainly due to difficulties in accessing the passenger terminal, land-side traffic and inefficiencies in public transport systems (including taxis and the People Mover), and possible congestion of functional areas in relation to insufficient terminal dimensions to handle the volumes of passenger traffic</p>
<p><b>Job satisfaction</b></p>	<p>Adopt initiatives to improve employee satisfaction and well-being, while also enhancing the Organisation's appeal and consolidating its organisational structure. The topic comprises employee well-being/training and development</p>	<p>(+) Improvement in worker satisfaction and the strengthening and consolidation of the organisational structure, through training and well-being initiatives</p>
<p><b>Prevention of corruption and fraud</b></p>	<p>Adopt policies and practices for internal monitoring to detect potential instances of corruption or fraud involving employees</p>	<p>(-) Potential episodes of fraud or corruption by internal or external official figures, due to poor or inadequate oversight at a governance level</p>

<b>Climate action and efficient energy use</b>	<i>Improve the energy performance of airport infrastructures, reducing direct and indirect CO<sub>2</sub> emissions to zero by 2030; reduce road and air traffic emissions</i>	<i>(-) Negative environmental effects from the creation of Scope 1, 2 and 3 emissions during operations</i>
<b>Partnerships</b>	<i>Consolidate partnerships and collaborations with local authorities, associations, and organisations to better pursue sustainability goals (be they environmental, social, or economic)</i>	<i>(+) Improvement in sustainability performance, through collaborations and partnerships with local bodies and institutions with a view to developing skills and knowledge in the various ESG areas, a strengthening of institutional and political relationships at a territorial level, and systematic exchanges and active listening in relations with external stakeholders</i>
<b>Management of natural resources and environmental impacts</b>	<i>Measure and mitigate the environmental impacts of airport operations and infrastructure on local natural resources, such as air, water, soil and subsoil, and biodiversity</i>	<i>(-) Air pollution associated with air traffic, generated or attracted road traffic, and the emissions of thermal power plants. Potential negative impact from soil or subsoil pollution, the violation of regulatory provisions regarding the improper storage, disposal or deposit of special waste, or a significant production of urban waste. Potential impact on natural water bodies from an excessive withdrawal and consumption of water, and the concentration of pollutants in waste water beyond regulatory limit values</i>
<b>Sustainable supply chain</b>	<i>Improve the supply chain and overall value chain from an ESG perspective by addressing supplier qualification requirements, products and service features, and engaging with business partners. The goal is to establish a socially and environmentally responsible supply chain, fostering business partnerships that are fair, transparent, and based on integrity</i>	<i>(-) Potential criticalities in the social or environmental performance of suppliers and commercial partners that do not comply with the Company's ESG standards and policies</i>

Table of reconciliation between GRI Standards and material topics<sup>54</sup>

Material topic	GRI Standard and Airport Operators sector disclosure	Scope of impact	Type
Occupational health and safety	Occupational health and safety	Group, Temporary workers, Handling company workers	Direct and indirect impact
Safety of airport operations	Customer health and safety (GRI Standard and G4 Sector Standard)	Group	Indirect impact
Climate action and efficient energy use	Energy	Group	Indirect impact
	Emissions	Group	Indirect impact
	Market Presence (G4 Sector Standard)	Group, Airport operators	Indirect impact
Job satisfaction	Employment	Group	Indirect impact
	Market presence	Group	Indirect impact
	Labor/Management Relations	Group	Indirect impact
	Economic performance	Group	Indirect impact
	Training and education	Group	Indirect impact
Respect for human rights, gender equality, diversity, and inclusion	Diversity and equal opportunity	Group	Indirect impact
Prevention of corruption and fraud	Anti-corruption Anti-competitive behaviour	Group	Indirect impact
	Compliance with laws and regulations	Group	Indirect impact
Ground travel connections and sustainable mobility	*	Group, Airport Operators and Government	Direct and indirect impact
Management of natural resources and environmental impacts	Water (G4 Sector Standard)	Group	Direct and indirect impact
	Water and effluents		
	Emissions (G4 Sector Standard)	Group	Indirect impact

<sup>54</sup> The fields in the "GRI Standards and Airport Operators sector disclosure" column marked with an asterisk (\*) refer to issues not directly linked to a Topic-Specific GRI Standard. The Group sets out in the document the management approach adopted and the relevant indicators.

	Waste	Group	Indirect impact
Regional connectivity and development	Market presence (G4 Sector Standard)	Group, Airport operators	Direct and indirect impact
Noise and annoyance	*	Group, Airport operators, Community	Direct and indirect impact
Digital innovation to improve corporate processes	*	Group	Indirect impact
Sustainable supply chain	Activities, value chain and other business relationships	Group	Direct and indirect impact
	Supplier environmental assessment	Group	Direct and indirect impact
	Supplier social assessment	Group	Direct and indirect impact
Partnerships	Indirect economic impacts	Group	Direct and indirect impact
Service quality and customer satisfaction	*	Group, Airport operators	Direct and indirect impact
	Economic performance	Group	Indirect impact
	Taxation	Group	Indirect impact

## Reconciliation table with Legislative Decree No. 254/2016

Areas of Legislative Decree No. 254/2016	Requirements of Legislative Decree No. 254/2016	Reference paragraphs
<b>OPERATING MANAGEMENT MODEL</b>	<p>Article 3.1, paragraph a)</p> <p>Description of the Organisational and Management Model, including models adopted in accordance with Legislative Decree No. 231/2001</p>	<p>The AdB Group</p> <p>The organisational model for ethical management of the business</p> <p>The strategy for creating value</p>
<b>PEOPLE</b>	<p><b>Policies</b></p> <p>Article 3.1, paragraph b): Description of applied policies, including those of due diligence</p>	AdB Group's main social and environmental controls
	<p><b>The Risk Management Model</b></p> <p>Article 3.1, paragraph b): Description of the main risks associated with business activities including risk mitigation and management</p>	Integrated Risk Management Model
	<p>Article 3.2, paragraph d)</p> <p>Information regarding personnel management, including gender equality, the implementation of the conventions of international organisations and dialogue with the social partners</p>	People - Social Sustainability
<b>ENVIRONMENT</b>	<p>Article 3.2, paragraph c)</p> <p>Information on impact on health and safety</p>	People - Social Sustainability
	<p><b>Policies</b></p> <p>Article 3.1, paragraph b): Description of applied policies, including those of due diligence</p>	AdB Group's main social and environmental controls
	<p><b>The Risk Management Model</b></p> <p>Article 3.1, paragraph b): Description of the main risks associated with business activities including risk mitigation and management</p>	Integrated Risk Management Model

	<p>Article 3.2, paragraphs a, b, c)</p> <p><i>use of renewable and non-renewable energy sources, use of water resources; greenhouse gas and polluting atmospheric emissions; environmental impact</i></p>	Planet - Environmental sustainability
<b>SOCIAL</b>	<p><b>Policies</b></p> <p>Article 3.1, paragraph b): <i>Description of applied policies, including those of due diligence</i></p>	AdB Group's main social and environmental controls
	<p><b>The Risk Management Model</b></p> <p>Article 3.1, paragraph b): <i>Description of the main risks associated with business activities including risk mitigation and management</i></p>	Integrated Risk Management Model
	<p>Article 3.2, paragraph d)</p> <p><i>Information on social aspects</i></p>	<p>Providing a comprehensive high-quality experience</p> <p>Regional connectivity and development</p>
<b>THE FIGHT AGAINST BRIBERY AND CORRUPTION</b>	<p><b>Policies</b></p> <p>Article 3.1, paragraph b): <i>Description of applied policies, including those of due diligence</i></p>	AdB Group's main social and environmental controls
	<p><b>The Risk Management Model</b></p> <p>Article 3.1, paragraph b): <i>Description of the main risks associated with business activities including risk mitigation and management</i></p>	Integrated Risk Management Model
	<p>Article 3.2, paragraph f)</p> <p><i>Information on the fight against bribery and corruption</i></p>	The organisational model for ethical management of the business

## GRI Content Index

<b>Declaration of use</b>	Aeroporto di Bologna S.p.A. has prepared this report in accordance with the GRI Standards for the period between January 1, 2023 and December 31, 2023.
<b>GRI 1 used</b>	GRI 1 - Foundation - 2021
<b>Relevant GRI industry standards</b>	Sector Standards for the industry, as defined by the most recent GRI Sector Program, are not yet available as of the date of publishing of this Report. For some indicators the Company uses the GRI G4 Airport Operators Sector Supplements version.

<b>GRI CONTENT INDEX</b>			
<b>GRI Standard/GRI G4</b>	<b>Disclosure</b>	<b>Page Number/Notes</b>	<b>Omissions</b>
<b>GRI 2: GENERAL DISCLOSURES - 2021</b>			
<b><i>The organization and its reporting practices</i></b>			
2-1	Organizational details	P.115-116 Methodological Note P. 37-38 Ownership and Group structure	
2-2	Entities included in the organization's Sustainability Report	P.115-116 Methodological Note	
2-3	Reporting period, frequency and contact point	P.115-116 Methodological Note	
2-4	Restatements of information	<i>There have been no changes to the information disclosed in past years.</i>	
2-5	External assurance	P.136 Independent Auditors' Report	
<b><i>Activities and workers</i></b>			
2-6	Activities, value chain and other business relationships	P.13 Overview P.14-15 Business Model and Strategic Plan to respond to sector changes P.53-54 Sustainable supply chain	
2-7	Employees	P.100-102 Management of personnel <i>There were no employees on zero hour contracts</i>	
2-8	Workers who are non-employees	P.100-102 Management of personnel	
<b><i>Governance</i></b>			

2-9	Governance structure and composition	P.39-42 The corporate governance model	
2-10	Nomination and selection of the highest governance body	P.39-42 The corporate governance model	
2-11	Chair of the highest governance body	P.39-42 The corporate governance model	
2-12	Role of the highest governance body in overseeing the management of impacts	P.39-42 The corporate governance model	
2-13	Delegation of responsibility for managing impacts	P.39-42 The corporate governance model P.44 Sustainability Governance	
2-14	Role of the highest governance body in sustainability reporting	P.115-116 Methodological Note	
2-15	Conflicts of interest	<i>As a result of Shareholders' Meeting resolutions, the Company manages conflict of interest situations in line with the regulations in effect at the time. Article 11.2 of the Board regulations clearly addresses conflict of interest. In addition, the Company has put in place Related Party Transactions and Internal Dealing Procedures, the application of which falls within the purview of the Ceres Committee, which also acts as the Related Party Transactions Committee.</i>	
2-16	Communication of critical concerns	P.45-46 The organisational model for ethical management of the business	
2-17	Collective knowledge of the highest governance body	P.39-42 The corporate governance model	
2-18	Evaluation of the performance of the highest governing body	P.39-42 The corporate governance model	
2-19	Remuneration policies	P.39-42 The corporate governance model <i>Remuneration Report, which can be consulted in the Stock Exchange and Shareholders' Meetings subsection of the Investor Relations section on <a href="http://www.bologna-airport.it">www.bologna-airport.it</a>.</i>	
2-20	Process to determine remuneration	P.39-42 The corporate governance model <i>Remuneration Report, which can be consulted in the Stock Exchange and Shareholders' Meetings subsection of the Investor Relations section on <a href="http://www.bologna-airport.it">www.bologna-airport.it</a>.</i>	

2-21	Annual total compensation ratio	P.102-104 Respect for human rights, gender equality, diversity, and inclusion	
<b>Strategy, policies and practices</b>			
2-22	Statement on sustainable development strategy	P.4-5 Letter to the stakeholders	
2-23	Policy commitments	P.45-46 The organisational model for ethical management of the business	
2-24	Embedding policy commitments	P.8-10 AdB Group's main social and environmental controls P.45-46 The organisational model for ethical management of the business	
2-25	Processes to remediate negative impacts	AdB Group's main social and environmental controls P.45-46 The organisational model for ethical management of the business	
2-26	Mechanisms for seeking advice and raising concerns	P.45-46 The organisational model for ethical management of the business	
2-27	Compliance with laws and regulations	<i>No cases of non-conformity were identified during the reporting period.</i>	
2-28	Membership associations	P. 77-79 Involvement of institutions - Important Partnerships and Associations	
<b>Stakeholder engagement</b>			
2-29	Approach to stakeholder engagement	P.22-26 Stakeholder engagement and materiality analysis	
2-30	Collective bargaining agreements	P.111-112 Labour/management relations	
<b>GRI 3: MATERIAL TOPICS - 2021</b>			
3-1	Process to determine material topics	P.22-26 Stakeholder engagement and materiality analysis	
3-2	List of material topics	P.22-26 Stakeholder engagement and materiality analysis	
<b>GRI Standard/GRI G4</b>	<b>Disclosure</b>	<b>Page Number/Notes</b>	<b>Omissions</b>
<b>Occupational health and safety</b>			
<b>GRI 3: MATERIAL TOPICS - 2021</b>			
3-3	Management of material topics	P.112-114 Occupational health and safety P.117-119 Material Topics and Associated Impacts Reconciliation Table	

		P.120-121 Table of reconciliation between GRI Standards and material topics	
<b>GRI 403: OCCUPATIONAL HEALTH AND SAFETY - 2018</b>			
403-1	Occupational health and safety management system	P.112-114 Occupational health and safety	
403-2	Hazard identification, risk assessment, and incident investigation	P.112-114 Occupational health and safety	
403-3	Occupational health services	P.112-114 Occupational health and safety	
403-4	Worker participation, consultation, and communication on occupational health and safety	P.112-114 Occupational health and safety	
403-5	Worker training on occupational health and safety	P.112-114 Occupational health and safety	
403-6	Promotion of worker health	P.112-114 Occupational health and safety	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P.112-114 Occupational health and safety	
403-9	Work-related injuries	P.112-114 Occupational health and safety	
403-10	Work-related ill health	P.112-114 Occupational health and safety	
<b>Safety of airport operations</b>			
<b>GRI 3: MATERIAL TOPICS - 2021</b>			
3-3	Management of material topics	P.72-76 Safety of airport operations P.117-119 Material Topics and Associated Impacts Reconciliation Table P.120-121 Table of reconciliation between GRI Standards and material topics	
<b>GRI 416: CUSTOMER HEALTH AND SAFETY - 2016</b>			
416-1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	P.72-76 Safety of airport operations	
<b>GRI G4 - CUSTOMER HEALTH AND SAFETY</b>			

AO9	Total annual number of wildlife strikes per 10,000 aircraft movements	P.72-76 Safety of airport operations	
<b>Climate action and efficient energy use</b>			
<b>GRI 3: MATERIAL TOPICS - 2021</b>			
3-3	Management of material topics	P.81-86 Climate action and efficient energy use P.93-94 Air quality P.117-119 Material Topics and Associated Impacts Reconciliation Table P.120-121 Table of reconciliation between GRI Standards and material topics	
<b>GRI 302: ENERGY - 2016</b>			
302-1	Energy consumption within the organization	P.81-86 Climate action and efficient energy use	
302-3	Energy intensity	P.81-86 Climate action and efficient energy use	
<b>GRI 305: EMISSIONS - 2016</b>			
305-1	Direct (Scope 1) GHG emissions	P.81-86 Climate action and efficient energy use	
305-2	Energy indirect (Scope 2) GHG emissions	P.81-86 Climate action and efficient energy use	
305-3	Indirect (Scope 3) GHG emissions	P.81-86 Climate action and efficient energy use	
305-4	GHG emissions intensity	P.81-86 Climate action and efficient energy use	
<b>Job satisfaction</b>			
<b>GRI 3: MATERIAL TOPICS - 2021</b>			
3-3	Management of material topics	P.100-102 Management of personnel P.117-119 Material Topics and Associated Impacts Reconciliation Table P.120-121 Table of reconciliation between GRI Standards and material topics	
<b>GRI 201: ECONOMIC PERFORMANCE - 2016</b>			
201-3	Defined benefit plan obligations and other retirement plans	P.111-112 Labour/management relations	
<b>GRI 202: MARKET PRESENCE - 2016</b>			

202-1	Ratios of standard entry level wage by gender compared to local minimum wage	<p><i>The AdB Group has a pay strategy in place to recruit, motivate, and retain resources with the professional skills that the Group requires.</i></p> <p><i>All workers, in particular, are categorised in line with the Group's national collective bargaining agreements and additional agreements.</i></p> <p><i>The remuneration policy system is based on the capacity to identify the most suitable remuneration package based on individual performance, talents, organisational position held, and market comparisons for the same job.</i></p> <p><i>Any disparity in compensation between persons may be attributed to these characteristics and is unaffected by other factors, unless otherwise specified in the appropriate national collective bargaining agreements, such as (age, gender, cultural background, and so on).</i></p>	
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**GRI 401 - EMPLOYMENT - 2016**

401-1	New employee hires and employee turnover	P.100-102 Management of personnel	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	P.109-111 Employee well-being and satisfaction	

**GRI 402: LABOR/MANAGEMENT RELATIONS - 2016**

402-1	Minimum notice periods regarding operational changes	<p><i>AdB does not implement specific policies concerning the minimum notice to be given in case of operational changes, nor does the sector collective bargaining agreement provide for a minimum notice period to employees in case of organisational changes. On the occurrence of operational changes, the company follows corporate reorganisation phases through service and personnel communications, and, if changes affect Airport Safety issues, through change management procedures in accordance with Airport Regulation No. 139.</i></p>	
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**Respect for human rights, gender equality, diversity, and inclusion**

**GRI 3: MATERIAL TOPICS - 2021**

3-3	Management of material topics	P.102-104 Respect for human rights, gender equality, diversity, and inclusion	
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*"This document is a courtesy translation from Italian into English. In case of any inconsistency between the two versions, the Italian original version shall prevail."*

		P. 39-42 The corporate governance model	
		P.117-119 Material Topics and Associated Impacts Reconciliation Table	
		P.120-121 Table of reconciliation between GRI Standards and material topics	
<b>GRI 405 - DIVERSITY AND EQUAL OPPORTUNITY - 2016</b>			
405-1	Composition of governance bodies and breakdown of employees by gender, age, minority group membership and other indicators of diversity	P.102-104 Respect for human rights, gender equality, diversity, and inclusion P.39-42 The corporate governance model	
<b>Prevention of corruption and fraud</b>			
<b>GRI 3: MATERIAL TOPICS - 2021</b>			
3-3	Management of material topics	P.47-48 Prevention of corruption and fraud P.117-119 Material Topics and Associated Impacts Reconciliation Table P.120-121 Table of reconciliation between GRI Standards and material topics	
<b>GRI 205: ANTI-CORRUPTION - 2016</b>			
205-2	Communication and training about anti-corruption policies and procedures	P.47-48 Prevention of corruption and fraud	
205-3	Confirmed incidents of corruption and actions taken	<i>In 2023, there were no recorded incidents of corruption</i>	
<b>GRI 206 - ANTI-COMPETITIVE BEHAVIOR 2016</b>			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<i>No cases of non-conformity were identified during the reporting period.</i>	
<b>Regional connectivity and development</b>			
<b>GRI 3: MATERIAL TOPICS - 2021</b>			
3-3	Management of material topics	P.55-61 Regional connectivity and development P.64-65 Developing infrastructure P.117-119 Material Topics and Associated Impacts Reconciliation Table P.120-121 Table of reconciliation between GRI Standards and material topics	

<b>GRI G4: MARKET PRESENCE</b>		
AO1	Total number of passengers during the year, divided into passengers on international and domestic flights, by origin/destination and connection, including passengers in transit	P.55-61 Regional connectivity and development
AO3	Total amount of cargo handled in tonnes	P.55-61 Regional connectivity and development
<b>Ground travel connections and sustainable mobility</b>		
<b>GRI 3: MATERIAL TOPICS - 2021</b>		
3-3	Management of material topics	<p>P.55-61 Regional connectivity and development</p> <p>P.117-119 Material Topics and Associated Impacts Reconciliation Table</p> <p>P.120-121 Table of reconciliation between GRI Standards and material topics</p>
<b>Management of natural resources and environmental impacts</b>		
<b>GRI 3: MATERIAL TOPICS - 2021</b>		
3-3	Management of material topics	<p>P.94-95 Management of water resources</p> <p>P.93-94 Air Quality</p> <p>P.95-99 Waste management and the circular economy</p> <p>P.117-119 Material Topics and Associated Impacts Reconciliation Table</p> <p>P.120-121 Table of reconciliation between GRI Standards and material topics</p>
<b>GRI 303: WATER AND EFFLUENTS - 2018</b>		
303-1	Interactions with water as a shared resource	P.94-95 Management of water resources
303-2	Management of water discharge-related impacts	P.94-95 Management of water resources
303-3	Water withdrawal	P.94-95 Management of water resources
303-4	Water discharges	P.94-95 Management of water resources
<b>GRI G4: WATER</b>		

AO4	Water quality	P.94-95 Management of water resources	
<b>GRI G4: EMISSIONS</b>			
AO5	Air quality pollutant concentrations in micrograms per cubic metre ( $\mu\text{g}/\text{m}^3$ ) or parts per million (ppm) as required by applicable legislation	P.93-94 Air quality	
<b>GRI 306 - WASTE - 2020</b>			
306-1	Waste generation and significant waste-related impacts	P.98-102 Waste management and the circular economy	
306-2	Management of significant waste-related impacts	P.95-99 Waste management and the circular economy	
306-3	Waste generated	P.95-99 Waste management and the circular economy	
306-4	Waste diverted from disposal	P.95-99 Waste management and the circular economy	
306-5	Waste directed to disposal	P.95-99 Waste management and the circular economy	
<b>Noise and annoyance</b>			
<b>GRI 3: MATERIAL TOPICS - 2021</b>			
3-3	Management of material topics	P.94-95 Noise management	
<b>Job satisfaction</b>			
<b>GRI 3: MATERIAL TOPICS - 2021</b>			
3-3	Management of material topics	P.108-111 Job satisfaction P.107-108 Performance assessment P.117-119 Material Topics and Associated Impacts Reconciliation Table P.120-121 Table of reconciliation between GRI Standards and material topics	
<b>GRI 404: TRAINING AND EDUCATION - 2016</b>			
404-1	Average hours of training per year per employee, by gender and category	P.108-111 Job satisfaction	
404-3	Percentage of employees receiving regular performance and career development reviews, by gender and category	P.107-108 Performance assessment <i>Statistics for 2020 and 2021 are unavailable since the assessment system was shut down due to the pandemic, to be reactivated in 2022.</i>	

**Digital innovation to improve airport processes**

**GRI 3: MATERIAL TOPICS - 2021**

3-3	Management of material topics	<p>P.69-70 Digital innovation to improve corporate processes</p> <p>P.117-119 Material Topics and Associated Impacts Reconciliation Table</p> <p>P.120-121 Table of reconciliation between GRI Standards and material topics</p>
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**Sustainable supply chain**

**GRI 3: MATERIAL TOPICS - 2021**

3-3	Management of material topics	<p>P.56-57 Sustainable supply chain</p> <p>P.117-119 Material Topics and Associated Impacts Reconciliation Table</p> <p>P.120-121 Table of reconciliation between GRI Standards and material topics</p>
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**GRI 308 - SUPPLIER ENVIRONMENTAL ASSESSMENT - 2016**

308-1	New suppliers that were screened using environmental criteria	<p>As part of its evaluation of ESG requirements on its suppliers, AdB analysed and assessed components in the areas of environment/energy, as well as ethical, legal and social issues. In 2023, 120 providers (about 9% of all active suppliers in 2023) were evaluated using these parameters.</p>
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**GRI 414 - SUPPLIER SOCIAL ASSESSMENT - 2016**

414-1	New suppliers that were screened using social criteria	<p>As part of its evaluation of ESG requirements on its suppliers, AdB analysed and assessed components in the areas of environment/energy, as well as ethical, legal and social issues. In 2023, 120 providers (about 9% of all active suppliers in 2023) were evaluated using these parameters.</p>
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**Partnerships**

**GRI 3: MATERIAL TOPICS - 2021**

3-3	Management of material topics	<p>P.55-61 Regional connectivity and development</p> <p>P.117-119 Material Topics and Associated Impacts Reconciliation Table</p> <p>P.120-121 Table of reconciliation between GRI Standards and material topics</p>
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<b>GRI 203: INDIRECT ECONOMIC IMPACTS - 2016</b>		
203-2	Significant indirect economic impacts, including the size of the impacts	P.61-62 Job creation
<b>Service quality and customer satisfaction</b>		
<b>GRI 3: MATERIAL TOPICS - 2021</b>		
3-3	Management of material topics	P.66-68 Service quality and customer satisfaction P.70-71 Responding to the needs of Passengers with Reduced Mobility (PRM) P.68-70 Quality of the commercial offer and of premium services P.76-77 Communicating with and involving the airport community and passengers P.117-119 Material Topics and Associated Impacts Reconciliation Table P.120-121 Table of reconciliation between GRI Standards and material topics
<b>Other GRI disclosures not related to material topics</b>		
<b>GRI 201: ECONOMIC PERFORMANCE - 2016</b>		
201-1	Direct economic value generated and distributed	P.62-63 Distribution of value added
<b>GRI 207: TAX - 2019</b>		
207-1	Approach to tax	P.48-49 Tax Responsibility
207-2	Tax governance, control and risk management	P.48-49 Tax Responsibility
207-3	Stakeholder engagement and management of concerns related to tax	P.48-49 Tax Responsibility

## Glossary

ABC Gate - Automatic Border Control

ACI Europe - Airports Council International Europe

TRA - Transport Regulation Authority

BCI - Bird Control Italy

CRM - Customer Relationship Management

ENAV - National Agency for Flight Assistance

ENAC - the Italian National Civil Aviation Authority

EMT - Energy Management Team

ERM - Enterprise Risk Management

GPG - Qualified Security Guards

GSE - Ground Support Equipment

IATA - International Air Transport Association.

ICAO - International Civil Aviation Organisation

IRESA - Regional Tax on Aircraft Noise Emissions

LAV - Anti-Vivisection League

MBO - Management by objectives

OMCM - Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01

SB - Supervisory Board

PAES - the Municipality of Bologna's [Sustainable Energy Action Plan](#)

PRM - Passengers with Reduced Mobility

HWMP - Home-Work Moving Plan

SDGs - Sustainable Development Goals

SMS - Safety Management System

# Independent Auditors' Report



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Independent auditors' report on the consolidated voluntary disclosure of non-financial information in accordance with Article 3, par. 10, of Legislative Decree 254/2016 and with Article 5 of CONSOB Regulation adopted with Resolution n. 20267 of 18 January 2018

*(Translation from the original Italian text)*

To the Board of Directors of  
Aeroporto Guglielmo Marconi di Bologna S.p.A.

We have been appointed to perform a limited assurance engagement pursuant to Article 3, paragraph 10, of Legislative Decree 30<sup>th</sup> December 2016, n. 254 (hereinafter "Decree") and article 5 of CONSOB Regulation adopted with Resolution 20267/2018, on the consolidated voluntary disclosure of non-financial information of Aeroporto Guglielmo Marconi di Bologna S.p.A. and its subsidiaries (hereinafter the "Group") for the year ended on 31<sup>st</sup> December 2023 in accordance with article 4 and 7 of the Decree and approved by the Board of Directors on 14<sup>th</sup> March 2023 (hereinafter "DNF").

The limited examination carried out by us does not extend to the information contained in paragraph "2.4. EU Taxonomy" of the DNF, required by art.8 of the European Regulation 2020/852.

## Responsibilities of Directors and Board of Statutory Auditors for the DNF

The Directors are responsible for the preparation of the DNF in accordance with the requirements of articles 3 and 4 of the Decree and the "Global Reporting Initiative Sustainability Reporting Standards" defined by GRI - Global Reporting Initiative (hereinafter "GRI Standards"), identified by them as a reporting standard.

The Directors are also responsible, within the terms provided by law, for that part of internal control that they consider necessary in order to allow the preparation of the DNF that is free from material misstatements caused by fraud or not intentional behaviors or events.

The Directors are also responsible for identifying the contents of the DNF within the matters mentioned in article 3, par. 1, of the Decree, considering the business and the characteristics of the Group and to the extent deemed necessary to ensure the understanding of the Group's business, its performance, its results and its impact.

The Directors are also responsible for defining the Group's management and organization business model, as well as with reference to the matters identified and reported in the DNF, for the policies applied by the Group and for identifying and managing the risks generated or incurred by the Group.

The Board of Statutory Auditors is responsible, within the terms provided by the law, for overseeing the compliance with the requirements of the Decree.

EY S.p.A.  
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Capitale Sociale Euro 2.600.000,00 i.v.  
Iscritta alla S.O. del Registro delle Imprese presso la C.C.I.A.A. di Milano Monza Brianza Lodi  
Codice fiscale e numero di iscrizione 00434000294 - numero R.E.A. di Milano 606158 - P.IVA 00891231003  
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## Auditors' independence and quality control

We are independent in accordance with the ethics and independence principles of the *International Code of Ethics for Professional Accountants* (including International Independence Standards) (*IESBA Code*) issued by the *International Ethics Standards Board for Accountants*, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behavior. Our audit firm applies the *International Standard on Quality Control 1 (ISQC Italia 1)* and, as a result, maintains a quality control system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable laws and regulations.

## Auditors' responsibility

It is our responsibility to express, on the basis of the procedures performed, a conclusion about the compliance of the DNF with the requirements of the Decree and of the *GRI Standards*. Our work has been performed in accordance with the principle of "*International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information*" (hereinafter "*ISAE 3000 Revised*"), issued by the *International Auditing and Assurance Standards Board (IAASB)* for limited assurance engagements. This principle requires the planning and execution of work in order to obtain a limited assurance that the DNF is free from material misstatements. Therefore, the extent of work performed in our examination was lower than that required for a full examination according to the *ISAE 3000 Revised* ("reasonable assurance engagement") and, hence, it does not provide assurance that we have become aware of all significant matters and events that would be identified during a reasonable assurance engagement.

The procedures performed on the DNF were based on our professional judgment and included inquiries, primarily with company's personnel responsible for the preparation of the information included in the DNF, documents analysis, recalculations and other procedures in order to obtain evidences considered appropriate.

In particular, we have performed the following procedures:

1. analysis of the relevant matters in relation to the activities and characteristics of the Group reported in the DNF, in order to assess the reasonableness of the selection process applied in accordance with the provisions of article 3 of the Decree and considering the reporting standard applied;
2. analysis and evaluation of the criteria for identifying the consolidation area, in order to evaluate its compliance with the provisions of the Decree;
3. comparison of the economic and financial data and information included in the DNF with those included in the *Aeroporto Guglielmo Marconi di Bologna Group's consolidated financial statements*;
4. understanding of the following aspects:
  - o Group's management and organization business model, with reference to the management of the matters indicated in the article 3 of the Decree;
  - o policies adopted by the Group related to the matters indicated in the article 3 of the Decree, results achieved and related key performance indicators;
  - o main risks, generated or suffered related to the matters indicated in the article 3 of the Decree.

With regard to these aspects, we obtained the documentation supporting the information contained in the DNF and performed the procedures described in item 5. a) below.

5. Understanding of the processes that lead to the generation, detection and management of significant qualitative and quantitative information included in the DNF.  
In particular, we have conducted interviews and discussions with the Management of Aeroporto Guglielmo Marconi di Bologna S.p.A. and other personnel of Aeroporto Guglielmo Marconi di Bologna S.p.A. and we have performed limited documentary evidence procedures, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of non-financial data and information to the management responsible for the preparation of the DNF.

Furthermore, for significant information, considering the Group activities and characteristics:

- at Group level:
  - a) with reference to the qualitative information included in the DNF, and in particular to the business model, policies implemented and main risks, we carried out inquiries and acquired supporting documentation to verify its consistency with the available evidences;
  - b) with reference to quantitative information, we have performed both analytical procedures and limited assurance procedures to ascertain on a sample basis the correct aggregation of data.
- For the site of Bologna of Aeroporto Guglielmo Marconi di Bologna S.p.A., that we have selected based on their activities, relevance to the consolidated performance indicators, we have carried out site visits and remote interviews during which we have had discussions with management and have obtained evidence about the appropriate application of the procedures and the calculation methods used to determine the indicators.

## Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the DNF of the Aeroporto Guglielmo Marconi di Bologna Group for the year ended on 31<sup>st</sup> December 2023 has not been prepared, in all material aspects, in accordance with the requirements of articles 3 and 4 of the Decree and the GRI Standards.

Our conclusions on the Group's DNF do not extend to the information contained in paragraph "2.4 EU Taxonomy" thereof, required by art.8 of European Regulation 2020/852.

Bologna, 28<sup>th</sup> March 2024

EY S.p.A.  
Signed by: Marco Menabue  
(Auditor)

*This report has been translated into the English language solely for the convenience of international readers.*

