



# *CODE OF ETHICS*



TABLE OF CONTENTS

**INTRODUCTION..... 3**

PURPOSE.....3

SCOPE OF APPLICATION AND RECIPIENTS .....4

**I. VALUES AND PRINCIPLES OF ADB ..... 5**

*Legality* .....5

*Moral integrity*.....5

*Respect for people* .....6

*The protection of the quality, health and safety of people and the environment* .....7

*Competitive fairness* .....8

*Transparency and truthfulness of information* .....8

**II. BEHAVIOURAL GUIDELINES ..... 10**

A) RELATIONSHIPS AT WORK .....10

A.1. *Employment relationships* .....10

A.2. *Behaviour in service* .....11

A.3. *Use of information, confidentiality and privacy* .....12

A.4. *Protection and use of Company assets*.....13

A.5. *Prevention and Safety at work - Legality of employment relationships* .....13

A.6. *Accounting records/tax records and corporate communications* .....14

A.7. *Conflicts of interest*.....14

A.8. *External work activity* .....16

A.9. *Internal controls* .....16

B) COMMERCIAL RELATIONS AND BUSINESS MANAGEMENT .....16

B.1. *General rules*.....16

B.2. *Behaviour in commercial relations* .....17

B.3. *Organised crime, money laundering, crimes relating to payment instruments other than cash, terrorism, unlawful trafficking and aiding and abetting illegal immigration* .....20

B.4. *Fight against corruption* .....22

C) RELATIONS WITH PUBLIC ADMINISTRATIONS, THE AUTHORITIES AND INSTITUTIONS .....24

C.1. *Relations with Public Administrations* .....24

C.2. *Relations with Authorities and Institutions*.....25

D) RELATIONS WITH OTHER STAKEHOLDERS .....26

E) RELATIONS WITH THE MEDIA AND MANAGEMENT OF INSIDE INFORMATION.....26

E.1. *Relations with the media* .....26

E.2. *Inside information*.....27

F) RELATIONS WITH COMPETITORS - ANTITRUST REGULATIONS .....27

G) RELATIONS WITH SHAREHOLDERS AND CORPORATE BODIES.....27

H) RELATIONS WITH GROUP COMPANIES.....28

**III. IMPLEMENTATION OF THE CODE OF ETHICS..... 28**

3.1. *GUARANTOR OF THE IMPLEMENTATION AND DISSEMINATION OF THE CODE OF ETHICS* .....28

3.2. *THE SUPERVISORY BODY*.....29

3.3. *CONSEQUENCES OF BREACHING THE CODE OF ETHICS* .....30

3.4. *INTERPRETATION OF THE CODE OF ETHICS*.....32

**IV. ADOPTION AND EFFECT ..... 32**



## INTRODUCTION

### **PURPOSE**

Aeroporto Guglielmo Marconi di Bologna S.p.A. (hereinafter also "AdB" or the "Company") is a listed company on the Star segment on the stock market managed by Borsa Italiana S.p.A., which operates as the concessionaire for the total management of the Bologna airport.

AdB is committed to the continuous improvement of its activities to provide services at the highest quality levels in Europe and offer a rich and extensive network of connections, which creates value for the economy of the Bologna, Emilia-Romagna and national territory and promotes the internationalisation of companies for the benefit of the entire community.

Aware of this role, AdB intends to consolidate and promote the ethical-social responsibility of its entrepreneurial activity: this determination is, first of all, aimed at strengthening legal compliance, preventing opportunities for unlawful behaviour in the performance of Company activities and seeking to place value on virtuous and ethically correct behaviour, which is also believed to improve the efficiency of the human resources in the Company and ensure that the Company has a positive reputation in external relations.

In order for relations with the outside world, within the Company and the Group, to develop in a socially and ethically correct manner, AdB has deemed it necessary to adopt a Code of Ethics, that clearly and unequivocally set out the values and principles that must guide the behaviour of all those who work in and for AdB in a constant, homogeneous and informed manner, so that the Code of Ethics can act as a set of guidelines for all Company behaviour, at all levels of competence and responsibility.

## SCOPE OF APPLICATION AND RECIPIENTS

The Code of Ethics is the set of values and principles on which the Company's actions must be inspired and which it intends to adopt and apply in relations with all stakeholders with whom the Company interacts during the performance of its activities (employees, collaborators, customers and users, suppliers, public authorities, institutions).

The recipients of the Code of Ethics are, therefore, the members of the corporate bodies, managers, employees and business associates of AdB, each within the scope of their jobs, skills, duties and activities, whether they take place within the Company and the group or in relations with third-party stakeholders, with special attention to relations with customers, users, competitors, suppliers, external consultants, public authorities, administrations and organisations.

All those who work on behalf of AdB, at any title and level, without distinction or any exceptions, are therefore committed to observing and enforcing the principles contained in this Code of Ethics in the context of their jobs and responsibilities, in the knowledge that the pursuit of an advantage for AdB may never justify behaviour that violates the aforementioned principles.

This commitment justifies the expectation that the parties with whom the Company has relations in any capacity whatsoever will also relate to it with rules and methods that respect the same values.

## I. VALUES AND PRINCIPLES OF AdB

AdB believes that ethically and socially responsible business activities must be based on fundamental principles and values that are socially and universally recognised, such as: **legality, moral integrity, respect for people, protection of quality, health and safety of people and the environment, competitive fairness, transparency and truthfulness of information.**

No company representative, manager, employee or business associate of the Company may assume that they have the right to ignore or violate these principles or can issue orders or directives that could deflect from these values to pursue an interest of their own or of the Company.

### Legality

In carrying out its activities, AdB acts in compliance with the laws, regulations and all the rules in force in the national territory and in any case in the territories in which it operates, as well as in compliance with Company rules and procedures, applying them with integrity and fairness.

Each party that operates in AdB and for AdB must be aware of the legal implications relating to the performance of their duties, requesting clarifications in that regard from their managers.

The pursuit of a corporate interest or advantage can never, in any case, justify behaviour that conflicts with the principle of legality and lawfulness.

Relations with business associates or stakeholders who show that they do not want to comply with these principles will be discouraged, interrupted or in any case not continued by AdB.

### Moral integrity

The parties that operate, inside and outside the Company and on its behalf must act with honesty, moral integrity and impartiality, for the pursuit of the legitimate interests of AdB, avoiding personal opportunism, pressure from external influences

or conflict of interest situations on their own behalf or on behalf of third parties, or abuse positions held within the Company for the pursuit of activities or purposes that are at odds with those of the Company or in any case go beyond them.

AdB personnel shall consider the legitimate interests and requests of their stakeholders with respect, impartiality and fairness, in order to meet their expectations to a satisfactory extent.

### Respect for people

AdB protects respect for personal dignity and integrity under all aspects, guaranteeing, among others, the principles of gender equality throughout the entire professional path and phases of life.

In this regard, the Company shall ensure that its personnel are given equal opportunities in the workplace, training, professional growth, and remuneration based on the skills they possess and shall ensure that there are no investigations into the private life of individuals, breaches of privacy, discrimination, abuse or harassment motivated by racial reasons, gender or age, political or religious belief, physical or social conditions, at any level or by any party, within the Company as well as in external relations. The Company guarantees work-life balance conditions appropriate to the different phases of life and shall be proactive in rebalancing family responsibilities between men and women, as well as a work environment that rejects stereotypes, discrimination, all forms of physical, verbal or digital abuse and instead promotes a culture of diversity and inclusion. The Company also prohibits any promotion, instigation or incitement that could result in the real danger of dissemination, based in whole or in part on the denial, serious minimisation or defence, of the Shoah or crimes of genocide, crimes against humanity or war crimes.

The employment and collaboration relationships with AdB shall be based on the formal and substantial compliance with all relevant regulations, as no form of unlawful work or labour exploitation is permitted.

AdB undertakes to ensure that the exercise of authority in hierarchical or para-subordinate employment relationships is always carried out in a fair and correct manner, with full and mutual respect for the dignity of the person; it shall reprimand and put a stop to any abusive practices or practices that compromise the serenity of the work environment.

Outside of the cases required by law, AdB shall not have or not continue commercial relations with third parties (suppliers, consultants, partners, etc.) who are shown to violate these principles.

#### The protection of the quality, health and safety of people and the environment

AdB has defined the policies, tools and organisational structures necessary to ensure that, at all times, airport activities are integrated with the necessary levels of service quality, worker safety, environmental protection and airport safety, considered to be primary objectives of the Company.

To this end, the Company has included the Quality, Environment, Energy and Safety at Work systems into a single integrated Company Management System which meets the requirements of the various applicable Certification standards (ISO 9001, ISO 14001, ISO 50001 and ISO 45001) in a clear manner, in line with the Quality-Environment-Energy-Safety policy.

More specifically, AdB considers the protection of the health and safety of customers, users, as well as its employees and business associates in the workplace to be a fundamental value, ensuring effective compliance with general and special rules on accident prevention, safety and hygiene in the workplace.

AdB undertakes to promote responsible behaviour by all Company officers, managers, employees and business associates in the Company and in external relations, also with training and refresher initiatives aimed at encouraging a culture of safety.

In no case may the health or safety of persons be unlawfully exposed to danger or compromised in relation to the pursuit of an interest or advantage of the Company.

The environment is considered to be a primary resource to be safeguarded and valued, through the promotion of all useful actions for the "sustainable development" of the territory.

AdB undertakes to carry out its activities in full compliance with landscape and environmental regulations and requirements and in particular with the provisions of Italian Legislative Decree no. 152 of 3 April 2006 ("Environmental Code"), as amended.

#### Competitive fairness

AdB competes on the markets fairly with respect to competitors and customers and ensures compliance with the rules to protect fair and free competition on the markets.

In addition, the Company expressly prohibits any behaviour aimed at altering or counterfeiting trademarks or distinctive marks and national or foreign designs and models or their use.

AdB also condemns any behaviour aimed at introducing and encouraging the transport in the territory of the Italian State and other countries of industrial products with altered or counterfeit trademarks or other distinctive marks, or the marketing of products with trademarks or distinctive marks that are misleading with respect to the origin, provenance or quality of the product.

Likewise, the Company does not tolerate the marketing, distribution or simple use of products, objects or goods made by usurping or infringing industrial property rights or that could mislead the buyer as to the origin, provenance or quality of the product.

#### Transparency and truthfulness of information

Relations with AdB stakeholders must always be based on criteria of clarity, transparency and completeness. In applying these principles, it is necessary to take into account the nature of the information and the qualities of the recipient so as to effectively provide truthful and understandable representations, allowing everyone,



without favouritism or abuse, to express a properly informed assessment of the Company interests and positions.



## II. BEHAVIOURAL GUIDELINES

AdB recommends that the recipients of the Code adopt ethically responsible behaviour, compliant with the achievement of Company objectives and consistent with the values and principles set out in this Code of Ethics, in compliance with the behavioural guidelines set out below with guidance value.

In private relationships, including relationships outside work with public officials in the exercise of their functions, AdB personnel shall not exploit or mention their position in the Company to obtain benefits that are not due to them and will not engage in any other behaviour that could harm the reputation of the Company.

### **A) RELATIONSHIPS AT WORK**

#### A.1. Employment relationships

Company officers, top management, executives and managers of the Company units must constantly act in an ethically and professionally flawless manner in the exercise of their respective activities to provide a good example for all employees.

The administrative body promotes the culture of legality in all forms, along with an ethically and socially responsible Company in line with the principles and values of this Code.

All AdB personnel, at all levels, are asked to encourage and adopt behaviour that fosters a corporate climate based on feelings of trust, mutual respect and respect for the Company, collaboration, cohesion, inclusiveness, gender equality and integration.

In order to ensure transparency and equal treatment in personnel recruitment procedures, it is forbidden to recruit spouses or first-degree relatives of persons employed who hold functions of responsibility, representation, guidance, control or administration of the Group companies.

## A.2. Behaviour in service

Without prejudice to compliance with the terms of the procedures for which they are responsible, employees, unless there is a justified reason, shall not delay or behave in a way that would make other employees have to take action or make decisions that should have been their responsibility.

Employees shall use leave of absences from work, regardless of what they are called, in compliance with the conditions envisaged by law, regulations and collective agreements.

Managers are required to observe and supervise compliance with the rules on incompatibility, accumulation of jobs and work assignments by his/her business associates, also in order to avoid unlawful practices with respect to the provisions of paragraph A.8 below.

If managers become aware of an offence, with particular attention to compliance with the rules on incompatibility and outside jobs by their employees, they must promptly undertake the necessary initiatives, start and finish, if it is in their remit, disciplinary proceedings, or promptly report the offence to the competent disciplinary authority.

Managers shall be loyal and transparent and behave in an exemplary, impartial way in relations with colleagues, business associates and other recipients of the Code, promoting a culture that is inclusive and respectful of gender diversity and creating an internal environment that is open to discussion and dialogue, in order to allow people to express their opinions. The managers and function managers shall encourage the adoption of mechanisms to reconcile the personal and working life of their business associates, in compliance with the company's organisational needs and on the basis of a principle of fairness. All employees shall behave fairly and respectfully towards passengers and, in general with all others in the workplace. The managers shall also ensure that the resources assigned to their office are used exclusively for institutional purposes and never for personal needs in line with the provisions of paragraph A.4.

It is forbidden to keep any object that is found in the airport grounds. The personnel of AdB and the other companies involved in the management of a found object or an object that cannot be brought air-side (handlers, independent producers) must comply with the required procedures (Airport Regulations and internal procedures).

Furthermore, AdB personnel who find objects in the airport grounds are not entitled to collect the premium pursuant to article 930 of the Civil Code, as any finding and delivery of the same to the Temporary Warehouse of Found Items or other applicable office fall within the duties of AdB employees. In such cases, the finder as intended under article 927 of the Civil Code refers to Aeroporto di Bologna S.p.A. A similar prohibition applies to employees of companies with which AdB has a valid contractual relationship, where, in performance of the contract, they work on airport grounds.

### A.3. Use of information, confidentiality and privacy

All information, data or knowledge acquired, processed and managed by AdB personnel in the exercise of their activities that are not already in the public domain, must be considered strictly confidential, must be appropriately protected according to the rules and procedures of the law and may not be used, communicated or disclosed, either inside or outside the Company, unless in compliance with current legislation.

AdB personnel must only acquire information and data from third parties that are relevant and necessary for the performance of their activities in a manner compliant with privacy laws and Company procedures, processing any information thereby acquired or in any case in the possession of AdB in accordance with the confidentiality, dignity and privacy rights of the data subject.

The communication and IT tools available to AdB personnel must be used exclusively for legitimate purposes related to their work duties, in strict compliance with current regulations, including on copyright, and this Code of Ethics.

#### A.4. Protection and use of Company assets

The Company's assets, comprising tangibles and intangibles, are an asset that all recipients of the Code are required to preserve in the performance of their activities, using them with responsibility, care and diligence.

Therefore, Company assets must be used exclusively for the business purposes of AdB and in compliance with the law, in a transparent and recorded manner according to Company procedures: therefore any tampering, abuse, distorted, improper or deviant use of the Company assets must be avoided, or use for unlawful purposes or purposes contrary to the values of this Code, in any case, with the achievement of any benefit or advantage for the Company never being permitted to justify the adoption of such behaviour.

#### A.5. Prevention and Safety at work - Legality of employment relationships

The culture of safety in the workplace is an asset that AdB intends to develop and entrench among all the Company's personnel who are called upon to operate responsibly, with awareness and attention to the risks inherent in the performance of their own and others' activities, reporting any situations that expose workers to dangers or threats to health and the person to the Company officers, the Head of Protection and Prevention Services or the Supervisory Body.

The employment relationships in AdB are established and managed in accordance with the law, in compliance with all contributory and social security regulations.

Non-compliance with accident prevention regulations or measures aimed at guaranteeing hygiene at work, omissions or delays in the adoption of safeguards envisaged by current regulations to avoid the exposure of workers to risks for the personal safety or health or illegal or irregular work shall never be permitted in the interests of AdB. In this regard, AdB does not allow the use or employment of personnel in conditions of exploitation <sup>1</sup> or the employment of citizens of third-countries who are in the country illegally.

---

<sup>1</sup> Exploitation means the exploitation of labour as defined in Law 199/2016, namely:

#### A.6. Accounting records/tax records and corporate communications

The Company's personnel, in the performance of their work and within the scope of their skills and responsibilities, must record and process, communicate data, information and knowledge with accuracy, completeness and precision, and not generate erroneous, inaccurate or misleading beliefs about the Company and the business activities. The Company's accounting, economic, tax and financial records and findings must be inspired by the principles of truthfulness, completeness and transparency.

Furthermore, it is absolutely forbidden for recipients of the Code who are involved in the preparation of the financial statements, accounting records or management of tax requirements in any capacity, to participate in the preparation of untrue and/or fraudulent returns by recording non-existent transactions and/or through other tricks or deceptions, or to avoid the accrual/payment of any tax/duty due.

Personnel who are aware of omissions, falsifications, alterations of information or data, accounting records, tax statements and/or related documents, are required to promptly inform the direct manager or the competent Company function and the Supervisory Body.

#### A.7. Conflicts of interest

Subject to compliance with the provisions of the law on conflicts of interest, in any case AdB Company officers, managers, employees and all business associates are required to act with loyalty and fairness in the performance of their duties and roles, pursuing the objectives and interests of AdB in a legitimate manner.

- 
- the repeated payment of remuneration in a manner that is clearly different from national or territorial collective agreements stipulated by the most representative trade unions at national level, or in any case disproportionate to the quantity and quality of the work performed;
  - the repeated breach of regulations relating to working hours, rest periods, weekly rest periods, compulsory leave or holidays;
  - breaches of the rules on safety and hygiene in the workplace;
  - subjecting the worker to humiliating working conditions, surveillance methods or housing situations

AdB personnel must therefore avoid situations in which they have an interest, on their own behalf or on behalf of others, that conflict with that of the Company, refraining from exploiting - for their own benefit or that of third parties - opportunities or positions related to the performance of their duties.

Anyone who has a personal interest in a specific transaction of the Company is required to inform their Company officer, the Ethics and Anti-Corruption Committee and the Supervisory Body, specifying the nature, terms, origin and extent of this interest.

In compliance with the regulations in force on the right of association, AdB personnel shall promptly inform the reference manager of their membership or belonging to associations or organisations, regardless of whether they are confidential or not, whose areas of interest may interfere with the performance of the office activities. This paragraph does not apply to membership of political parties or trade unions.

AdB personnel shall refrain from taking part in the making of decisions or activities that may involve their own interests, or those of relatives up to the second degree, their spouse or cohabitants, or of people with whom they have habitual relations, or of parties or organisations with whom they, or their spouse or cohabitant have pending lawsuits or there is serious hostility or significant credit or debt relationships, or of parties or organisations of which they are guardians, trustees, attorneys or agents, or of entities, associations, including unrecognised, committees, companies or establishments of which they are directors or managers. AdB personnel shall abstain in any other case in which there are serious reasons of self-interest. The applicable manager shall decide on the abstention, and will also organise a system for filing cases of abstention. The Ethics and Anti-Corruption Committee shall decide on the abstention of managers in agreement with the People and Organisation Development Manager and/or the General Manager.

#### A.8. External work activity

Any employee who intends to carry out external, autonomous or subordinate work activities is required to request specific authorisation from the People and Organisation Development Manager.

Authorisation shall not be granted where the other work may jeopardise the Company, result in the carrying out of unlawful actions as described in paragraph B.4 or if there are conflicts or incompatibilities between the second work activity and the duties covered within AdB.

In relation to the obligations of diligence, obedience and loyalty, self-employed or business associate work activities or consulting and/or collaboration relationships at or on behalf of companies or businesses that, for any reason, have entered into contracts with AdB, are not considered compatible with the employment or business associate relationship, with the sole exception of the jobs, activities or corporate offices in companies, entities or bodies carried out on behalf of AdB itself.

#### A.9. Internal controls

All activities carried out within the scope of the Company must be legitimate and based on the validity, reliability, completeness and correctness of the information used.

All AdB personnel, in carrying out their duties, are required to adopt and comply with internal procedures and Company protocols in order to ensure the traceability of decisions and Company behaviour and allow the necessary checks and controls on a transparent basis.

### **B) COMMERCIAL RELATIONS AND BUSINESS MANAGEMENT**

#### B.1. General rules

In commercial relations, the Company's personnel must behave in compliance with the law, based on honesty, transparency, clarity and fairness, and with the values of this Code of Ethics.



Collusive behaviour, corruption, favouritism, solicitation or the attainment of personal or third-party advantages are prohibited and subject to reprimand.

In the management of the business affairs, an advantage or profit for AdB must never be pursued if carried out in breach of the regulations in force and the principles of this Code.

The acquisition and use of information relating to third parties, whether from public or private sources, through specialised bodies and/or organisations, must be carried out by lawful means in compliance with the laws in force and this Code of Ethics.

### B.2. Behaviour in commercial relations

Company officers, managers, employees and business associates of the Company who have business relations with third parties (whether they are customers, suppliers, partners, consultants or in general parties who carry out any activity in favour of the Company or on its behalf) must always interact with them in a legitimate and ethical manner.

In particular, in relations with customers, the principles of equal treatment and fairness must be observed.

AdB personnel must provide truthful and exhaustive information on the provision of services and on Company activities with efficiency and courtesy in order to avoid misleading representations or deceptive practices or practices contrary to the principle of impartiality.

Commercial relations with suppliers and commercial partners and their selection must be aimed at pursuing the best qualitative and economic advantages for AdB, in a lawful, legitimate and ethically correct manner and therefore based on criteria of integrity, transparency, fairness, fair competition and impartiality. In the procurement of goods and services, AdB suppliers must always be chosen through selection procedures approved by law and/or Company protocols, and in any case based on the principles of transparency, impartiality and independence of judgement.

When entering into agreements and negotiations and in stipulating contracts on behalf of the Company, as well as in the performance phase of the same, employees shall not resort to mediation by third parties, and will not pay or promise any benefit by way of intermediation either to facilitate the agreement or performance of the contract or have them facilitated. This paragraph does not apply to cases in which the Company has decided to resort to duly authorised and professional intermediation services that have been formalised.

Employees shall not agree, on behalf of the Company, tender, loan or insurance contracts with companies with which they have entered into contracts on a private basis or received other benefits in the previous two years, with the exception of those agreed pursuant to article 1342 of the Civil Code. In the event that the Company enters into tender, loan or insurance contracts with companies with which an employee has entered into contracts on a private basis or received other benefits in the previous two years, the latter shall refrain from participating in the making of decisions and activities related to the performance of the contract, disclosing this reasoned abstention in writing (the documentation relating to this disclosure and abstention shall be kept together with the records of the case).

Any employee who enters agreements or negotiations or stipulates contracts on a private basis, with the exception of those agreed pursuant to article 1342 of the Civil Code, with private natural or legal persons with whom he/she has agreed, in the previous two years, tender, loan or insurance contracts, on behalf of the Company, shall inform the applicable manager in writing.

If a manager finds themselves in the situations referred to in the previous two paragraphs, he/she shall inform the top manager responsible for personnel management in writing.

Employees who receive, from natural or legal persons participating in negotiation procedures in which the Company is a party, oral or written complaints about the work of the office or that of their business associates, shall promptly inform their hierarchical or functional superior thereof, as a rule in writing.

AdB personnel in relations with other entities or private parties:

- shall not send specific contents of tender or competition procedures or other procedures that provide for a comparative public selection in advance in order to obtain personal advantages;
- shall not prevent (or disturb) tender or competition procedures, or other procedures that provide for a comparative public selection, through promises, threats, fraud, or by removing or preventing access to bidders or in any other way;
- except in cases expressly established by law, shall not disclose the results of procedures before they are finalised;
- shall not leverage their hierarchical position held within the Company in order to obtain personal advantages.

In general, AdB Company officers, managers, employees and business associates must avoid opportunistic behaviour aimed at exploiting their position or role to achieve personal advantages or benefits or in favour of third parties.

AdB personnel must not, under any circumstances, give or promise to third parties sums of money or other assets or benefits, or generate expectations of future benefits for third parties, for the purposes described in paragraph B.4 or to obtain advantages or promote the interests of the Company. Similarly, it is not permitted to solicit or accept for oneself, for others or for the Company, donations of money or other assets or benefits aimed at advancing the position or interests of third parties in relations with AdB and the purposes described in paragraph B.4.

Personnel who receive, even indirectly, requests or offers of such donations from third parties must notify their Company officer and, for information, the Supervisory Body and the Anti-Corruption Ethics Committee, refraining from continuing contacts or relations with the party involved, without having first received Company orders.

Only gifts that are of objectively and strictly symbolic value are permitted which are justified by normal relations of business courtesy and fairness and which appear standard in the circumstances.

In any case, acts of business courtesy must never be carried out or accepted in contexts that could give rise to unlawful or unethical expectations.

For the purposes of this Code, gifts, presents or other benefits of modest or symbolic value are understood to be those of a value not exceeding 250 euro, also in the form of a discount.

Gifts, presents and/or other benefits that exceed modest values or in any case that have been received outside the cases permitted by this Code, shall be made available, for return, to the People & Organisation Development Department by the employee who received them. If it is not possible to return the gifts/presents and/or other benefits, they will be handed over to be used for institutional/charitable purposes. The handing over or return is handled by the People & Organisation Development Department.

AdB undertakes to promote, as part of its procurement activities, respect for environmental and/or health and safety conditions and ensure that they are carried out in compliance with ethics principles by requiring, for specific supplies and services, social relevance requirements to be met.

By attaching specific contractual clauses, AdB requires a suitable declaration from potentially risky suppliers certifying their commitment not to commit offences regarding health and safety at work, labour exploitation or environmental disasters that could be related to their activities.

AdB intends to promote the dissemination and awareness of the Code of Ethics also among suppliers, partners and consultants, requesting it to be shared and complied with.

B.3. Organised crime, money laundering, crimes relating to payment instruments other than cash, terrorism, unlawful trafficking and aiding and abetting illegal immigration.

The Company carries out its activities in full compliance with the anti-money laundering and anti-terrorism regulations in force and the provisions issued by the competent Italian and foreign authorities for the fight against organised crime, including international, and to this end it undertakes to refuse to carry out suspicious transactions from the point of view of legality, fairness and transparency in all business relationships established.

AdB personnel must avoid any involvement in transactions that could, even potentially, encourage money laundering or self-laundering of money from unlawful or criminal activities, including through fictitious transfers of money, assets or other benefits, and shall act in full compliance with primary and secondary legislation and internal procedures on anti-money laundering.

It is expressly forbidden for all AdB personnel to commit, even if only in concert, (i) any crime that may produce money, goods or other benefits susceptible to subsequent replacement, transfer or use in economic, financial, entrepreneurial or speculative activities, or (ii) any offence involving payment instruments other than cash.

It is expressly forbidden to have relations, negotiate and/or enter into contracts or legal instruments with parties indicated in the Reference Lists (e.g. OFAC and UN), issued by the Public Authorities on the fight against organised crime, terrorism and money laundering.

AdB personnel must avoid any involvement, including indirect, in activities that could, including potentially, favour the unlawful trafficking of organs taken from living people as well as the organisation, financing or transport of foreigners without legal residence permits into the Italian territory or facilitating their stay in Italy.

#### B.4. Fight against corruption

The Company condemns any type of corruption, extortion, undue inducement to give or promise benefits and takes all the most appropriate measures in order to prevent and avoid the commission of such offences.

In particular, the following are expressly prohibited:

- offers, promises, donations of money or goods or other benefits (in any form or manner, including gifts, presents and entertainment) for the unlawful purposes outlined in paragraphs B.2 and C.1;
- the search for and establishment of personal relationships to obtain favours, improperly influence or unduly interfere, that could influence, directly or indirectly, the decisions of the counterparty (public administration or private) and/or the establishment of a proper relationship;
- all behaviour aimed at proposing or generating employment opportunities or other forms of collaboration and/or commercial opportunities and any other activity that may personally benefit the counterparty (public administration or private);
- the acceptance for oneself or for others of offers, donations, promises of money or goods or other benefits (in any form and manner) to promote or favour the interests of third parties in relations with AdB and for the unlawful purposes described in paragraphs B.2 and C.1;
- actions aimed at soliciting or obtaining confidential information;
- the performance of any other action aimed at inducing the counterparty (public administration or private) to do or not to do something in breach of Company rules (corporate infidelity) and/or the laws of the legal system to which they belong;
- any form of participation (including through other Group companies) in activities that may prove instrumental to the commission of smuggling offences.

The aforementioned behaviour shall be considered to be banned both if carried out directly by members of the corporate bodies and AdB personnel and if carried out through external third-party business associates.

The Company will never be represented in business relations with the counterparty (public administration or private) by a consultant or a third party when situations of conflict of interest could arise and with the purpose of creating "black funds" to be used for corruption purposes.

Sponsorships of events, meetings and similar initiatives may be carried out only if in compliance with the law and the principles of loyalty, fairness, transparency and verifiability and in compliance with the ethics principles and procedures adopted by AdB and, in any case, on condition that they may never be understood or interpreted, in any way, to be seeking favours and/or do not include one of the areas of behaviour prohibited under this Code of Ethics. The same principles apply to any purchases and membership of charitable initiatives, in any form.

In order to prepare an effective defence system to combat corruption, all AdB personnel are required to collaborate with requests from the Ethics and Anti-Corruption Committee, promptly and in writing. Compliance with the Code, as a measure to prevent corruption, shall be appropriately linked to the individual and organisational performance evaluation.

The managers responsible for the various company areas:

- shall promote the dissemination of the culture of legality and respect for the rules of behaviour through concrete actions and training initiatives, also ensuring adequate recognition of the positive value of the virtuous behaviour of employees in the individual and organisational performance evaluations;
- shall ensure the full involvement of all employees who belong to their area in the mapping of processes, the identification, analysis and assessment of risks and in the proposal and definition of the measures to be adopted for the management of the risk of corruption;

- shall contribute to the full implementation of the Anti-Corruption Policy adopted by the Company, applying the measures proposed and identified in the same and monitoring their application;
- shall solicit reports from employees on any situations of unlawfulness that they become aware of, guaranteeing confidentiality to protect employees who report offences and initiating the necessary procedures;
- shall promote information/awareness-raising actions in order to raise whistle-blowing culture among employees.

## **C) RELATIONS WITH PUBLIC ADMINISTRATIONS, THE AUTHORITIES AND INSTITUTIONS**

### C.1. Relations with Public Administrations

Relations with the Public Administration (public, state, regional, local or supranational administrations and bodies in general) must be maintained by the AdB personnel in charge of this in constant compliance with the law and the principles of moral integrity, transparency and fairness.

These relationships must be aimed, within the limits of the duties and areas of responsibility attributed to each, at pursuing the interest of the Company and the development of the Company's projects in a lawful, legitimate and ethically correct manner.

The Company officers, managers, employees and business associates of AdB must refrain from any practice aimed at influencing the activities of public officers or public officials in a favourable sense through the methods described in paragraph B.4 or through the offer, the promise or representation of advantages, favours, donating money or other benefits, even if indirectly attributed to third parties linked by particular relationships to said officers or officials, or in the form of sponsorships, assignments, job opportunities, consultancy and the like.

Acts of courtesy, such as gifts and forms of hospitality in favour of representatives of the Public Administration are permitted only if they are objectively modest in



value and if they are customary to the circumstances. In any case, these actions must never be carried out in contexts and in such a way as to generate unlawful expectations or future advantages, which are not ethically correct, or which may affect the official's independence or compromise the integrity and reputation of AdB personnel and the Company.

AdB cannot obtain benefits from relations with Public Administrations except in regard to contractual relations and measures that have been, respectively, entered into and achieved in a lawful and legitimate manner, or through disbursements obtained lawfully and according to the regulations in force.

AdB personnel are therefore required to behave in a way that avoids disbursements, contributions, subsidies or benefits of any kind from Public Administrations being obtained by the Company through artifice or deception, untrue or reticent representations, the use of false or untrue documents or the failure to provide certain information or where said disbursements are intended for uses other than those for which they were obtained.

AdB personnel are also required (i) to always provide correct, complete and truthful information and data in the context of declarations and/or documents and/or communications of any kind, including electronically, addressed to the Public Administration, or (ii) to correctly fulfil the obligations deriving from supply contracts entered into with any public entity, including the granting entity.

### C.2. Relations with Authorities and Institutions

In relations with the Authorities (supervisory, control, inspection, judicial, etc.), AdB personnel must act in accordance with the standards of strict legality, in a transparent, fair and collaborative manner, providing the relevant authorities with the required information in an exhaustive, complete and timely manner.

All actions aimed at altering, destroying or manipulating data, documents, IT media, providing untrue or false representations to the competent Authorities are

prohibited, and this behaviour must never, under any circumstances, be considered admissible in the interest of AdB.

Relations with local, national, EU or international Institutions must also be based on criteria of legality, transparency and fairness, in compliance with this Code.

#### **D) RELATIONS WITH OTHER STAKEHOLDERS**

The Company does not make contributions or donations, direct or indirect, in any form, nor does it allocate funds or loans to support public entities (e.g. political parties, committees, trade unions, movements or churches), unless within the limits and with the standards and methods envisaged by current regulations and Company protocols.

Company officers and AdB personnel are required to behave in a way that avoids pressure or influence towards or by political, trade union or religious representatives, with reference to Company activities.

#### **E) RELATIONS WITH THE MEDIA AND MANAGEMENT OF INSIDE INFORMATION**

##### E.1. Relations with the media

Relations with the media must be only carried out by persons expressly delegated to do so, in compliance with the procedures or regulations adopted by AdB.

Any request for information from the media received by AdB personnel must be communicated to the Company function in charge of external communications before making any commitment to respond to the request.

The Company's communications to the outside world must be clear and balanced and based on criteria of truthfulness, clarity and transparency, consistently reflecting Company policies and programmes.

The Company officers and the personnel called upon to provide information to the outside world regarding the Company or corporate activities must have been authorised in advance by the Company's top management and they must agree on

the content of the communication to be made with the managers of the Company functions in charge.

#### E.2. Inside information

Particular importance and attention must be paid to the external communication of documents, news and information relating to facts that are not in the public domain and that could, if made public, significantly influence the price of the financial instruments of both AdB and other issuers, as well as, more generally, the performance of the stock market.

In the management of information, nothing should ever be done that could favour insider trading - primary or secondary - or in any case manipulation of the financial markets, including through the dissemination of false or misleading information that could actually cause a significant alteration of the price of the financial instruments of both AdB and other issuers.

#### **F) RELATIONS WITH COMPETITORS - ANTITRUST REGULATIONS**

In relations with its competitors, AdB shall comply with fair competition practices and act in compliance with national and EU antitrust regulations, which do not allow monopolistic or cartel agreements to be made, or allow any interference in competition regulation mechanisms or any such anti-competitive practices.

Any form of direct or indirect agreement that is made or entered into with competitors in order to disrupt the performance or prevent any procedure, either on an active or on a passive basis, which provides for a public comparative selection, is prohibited.

#### **G) RELATIONS WITH SHAREHOLDERS AND CORPORATE BODIES**

AdB bases its relations with the Shareholders, Statutory Auditors and other Corporate Bodies on the utmost diligence, professionalism, transparency, collaboration, availability and in full compliance with their institutional role, promptly implementing the provisions and any obligations required.

The data and documents requested by them are made available in a precise manner and in clear, objective and exhaustive language in order to provide accurate, complete, faithful and truthful information, avoiding, and in any case reporting, in the appropriate form and ways, situations of conflict of interest.

It is expressly forbidden to prevent or hinder the performance of control activities legally attributed to the shareholders or other corporate bodies.

## H) RELATIONS WITH GROUP COMPANIES

AdB encourages its subsidiaries to share and agree to this Code of Ethics.

AdB's relations with other Group companies are carried out in compliance with the principles of legality and fairness and those set out in this Code.

\* \* \*

## III. IMPLEMENTATION OF THE CODE OF ETHICS

### 3.1. GUARANTOR OF THE IMPLEMENTATION AND DISSEMINATION OF THE CODE OF ETHICS

AdB expects and requires voluntary and informed agreement and application with/of the Code of Ethics. In any case, the Company has entrusted a specific internal body with the task of actively overseeing compliance with the Code of Ethics and monitoring its enforcement and updating with respect to the development of the corporate activity and the applicable business context.

When adopting the Organisation and Control Model envisaged by Italian Legislative Decree 231/2001, this task was entrusted **to the Supervisory Body** which was established on purpose. The Ethics and Anti-Corruption Committee, as part of its activities, assists the Supervisory Body in carrying out this task.

### 3.2. THE SUPERVISORY BODY

The Supervisory Body, set up by AdB when adopting the organisation, management and control model pursuant to Italian Legislative Decree 231/2001, is responsible for the enforcement and dissemination of the Code of Ethics.

The Supervisory Body is a collective body, with autonomous powers of initiative and control, and operates in collaboration with the Company officers of AdB, but with ample discretion and absolute independence.

With reference to the Code of Ethics, the following institutional duties have been assigned to the Supervisory Body:

- disseminating, with the collaboration of the Ethics and Anti-Corruption Committee, the knowledge and application of the Code of Ethics among Company officers, managers, employees of the Company, business associates, customers, suppliers, shareholders and investee companies and, in general, with all third parties with an interest in AdB, including by activating specific information and communication programs;
- implementing and updating the contents of the Code, after consulting the Ethics and Anti-Corruption Committee, in order to adapt it to the changes in rules and regulations, the Company activity and the socio-economic context in which it takes place, also in light of the reports that come from AdB personnel;
- operationally supporting any interested party in the interpretation, assessment and application of the Code, as a constant reference tool for the proper behaviour to be adopted during the performance of the company's business;
- activating, together with the Ethics and Anti-Corruption Committee, the appropriate precautions and measures to ensure the confidentiality of the identity of personnel who report behaviour or situations that do not comply with the Code, as well as to protect them from undue pressure, interference, intimidation or retaliation of any kind from anyone;

- every year, informing the Board of Directors on the status of the implementation process of the Code of Ethics, illustrating the programmes and initiatives undertaken to achieve the institutional purposes and proposing the necessary or appropriate actions and interventions.

AdB therefore requires all recipients of this Code to promptly and correctly and responsibly report any behaviour or situation that is found to be non-compliant with the principles and values of the Code of Ethics to the Supervisory Body and the Ethics and Anti-Corruption Committee, if competent.

The Supervisory Body and the Ethics and Anti-Corruption Committee may also take anonymous reports into consideration if they are submitted with adequate detail and sufficiently exhaustive, i.e. they bring to light facts and situations that relate to specific contexts (e.g.: indication of specific names or qualifications, mention of specific offices, specific procedures or events, etc.), subject to the criminal and disciplinary liability in the event of slanderous or defamatory reporting pursuant to the Criminal Code and article 2043 of the Civil Code. Any abuse of the system like making manifestly opportunistic reports and/or reports made for the sole purpose of damaging the accused or other parties, or any other case of improper use or intentional exploitation, or unfounded reports made with gross negligence shall also result in responsibility having to be taken in disciplinary actions or similar procedures.

### **3.3. CONSEQUENCES OF BREACHING THE CODE OF ETHICS**

Compliance with the rules of the Code of Ethics must be considered to be an essential part of the contractual obligations of the Company's employees pursuant to articles 2104, 2105 and 2106 of the Civil Code.

Breach of the rules of this Code of Ethics will damage the relationship of trust established with the Company and lead to disciplinary actions and compensation for damages, in compliance, for employees, with the procedures envisaged by

article 7 of Law 300/1970 (workers' statute), collective labour agreements and the disciplinary codes adopted by the Company.

More specifically, ascertained breaches of the principles of behaviour and values contained in this Code of Ethics will result in the following effects and the application of sanctions against the person who has committed them.

a) With regard to employees:

Failure to comply with and/or breach of the rules of behaviour indicated in the Code of Ethics by employees of the Company shall constitute a breach of the obligations arising from the employment relationship and give rise to the application of disciplinary sanctions.

With reference to the sanctions that may be imposed, they will be applied in compliance with the provisions of the Law, the National Collective Labour Agreement for employees and workers of airport management companies that belong to Assaeroporti (hereinafter National Collective Labour Agreement).

These sanctions will be applied on the basis of the significance of the individual cases considered and will be proportionate to their severity.

The ascertainment of the aforementioned breaches, the management of disciplinary proceedings and the imposition of sanctions will be the responsibility of the Company functions responsible for this and delegated with the necessary authority.

b) With regard to managers and directors

In the event of breach, by managers, of the rules of behaviour indicated in the Code of Ethics, the Company will assess the facts and behaviour and will take the appropriate actions against those responsible pursuant to the provisions of the law, bearing in mind that said breaches constitute a breach of the obligations deriving from the employment relationship.

In the event of breach of the Code of Ethics by the directors of AdB, the Supervisory Body, having consulted the Ethics and Anti-Corruption Committee if necessary,

will inform the entire Board of Directors and the Board of Statutory Auditors of this, who will take the appropriate actions in accordance with the law.

c) With regard to business associates, consultants and other third parties

Any behaviour by business associates, consultants or other third parties connected to AdB by non-employment contractual relationships that breaches the provisions of the Code of Ethics, may also result in the termination of the contractual relationship, in the most serious cases, subject to any request for compensation if this behaviour results in damage to the Company and regardless of the termination of the contractual relationship.

### **3.4. INTERPRETATION OF THE CODE OF ETHICS**

Employees and business associates of the Company may contact the Supervisory Body directly whenever they deem it necessary to have explanations and clarifications regarding the interpretation of the rules of this Code of Ethics

\* \* \*

## IV. ADOPTION AND EFFECT

This Code of Ethics was adopted by decision of the Board of Directors on 08 July 2024.