



S.A.C.B.O. S.p.A.

# Ethical Code

2014 Edition



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S.A.C.B.O. S.p.A.

Approved by S.A.C.B.O.'s Board of Directors  
on the 18<sup>th</sup> September 2014.



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# 1. General Principles



## 1.1 Scope of application, addressees and functions of the Ethical Code

The purpose of the Ethical Code is to clearly set out the series of ethical values, the general principles and the rules of conduct which must absolutely be observed by all of its addressees in conducting business and company activities in general.

“Addressees” are defined as those parties whom the rules of this Ethical Code concern, and are identified as follows:

- Directors and members of the corporate bodies of S.A.C.B.O., chief executives or any other party occupying a position at the executive level of the company organisation, by which is meant any person with representation, administration or management functions or who manages and/or controls the Company or one of its units or divisions;
- All employees of the Company, including temporary and part-time employees or similar;
- All parties who, directly or indirectly, permanently or temporarily, enter into relations with the Company or otherwise act in pursuance of its objectives.

The aims of the Ethical Code are to make those whom it concerns aware of the values that it contains and to guarantee the maximum efficiency of internal relations (at the executive, management, and employee levels) and external relations (at the enterprise and market levels), in order to foster and promote unambiguous conduct guidelines by ensuring that the fundamental ethical values of lawfulness, transparency, integrity and loyalty form the basic constituent of S.A.C.B.O.’s corporate culture in conducting its general business and company activity.

The Ethical Code constitutes the fundamental instrument for monitoring relations of an economic, financial, social and relational nature, with particular attention to concerns pertaining to conflicts of interest, relations with competitors, customers, suppliers and with Public Administration bodies.

The Ethical Code defines S.A.C.B.O.'s ethical and moral standards, specifying the necessary rules of conduct to be observed by its own staff.

All addressees of the Ethical Code are obliged to be familiar with it, to observe its provisions by applying them to internal and external relations, to actively contribute to its implementation and to report any failures to do so to the members of the Ethical Committee.

In order to ensure the thorough dissemination of the Code's contents, it will be provided to all employees and workers of various categories (temporary workers, trainees, interns, consultants, etc.), and to all members of the Board of Directors and Board of Auditors; it is made available to its main customers and suppliers and placed on the company website.

The ethical principles contained in the Code are also covered during training for all the employees of the company.

In addition, agreement to the Ethical Code on the part of third parties (not employees) not mentioned in the preceding points and observance of the principles contained in it are ensured by means of the inclusion of specific clauses in any contracts which govern any type of collaboration entered into with S.A.C.B.O. and guarantee awareness of the Code and compliance with its provisions.

## **1.2 Moral values**

All actions, operations, transactions, and in general conduct maintained and followed by staff pertaining to activities performed in carrying out the duties that fall within their competence and responsibility, must be characterised by the greatest fairness, transparency, impartiality and objectivity.

All company activities must be performed with the greatest diligence, honesty, cooperation, fairness, loyalty, moral integrity and professional rigour, in compliance with laws, company procedures and regulations and respecting the Ethical Code, insofar as any single ethically incorrect act of conduct harms the overall image of the Company in the eye of the legislator, Public Administration bodies and with regard to public opinion.

The ethicalness of conduct cannot be measured only in terms of strict observance of legislation and of the Company's Articles of Association, but is rather based on the determined adherence to the highest possible standards of conduct

### **1.3 Guarantors of implementation of the Ethical Code**

In order to wholly observe and correctly interpret the Ethical Code, staff may consult, in addition to their own direct superiors, the Committee presiding over its observance

The Ethical Committee shall be comprised of the following members:

- a representative from the Board of Directors, who shall be the chairman of the Committee;
- the General Manager
- the Finance and Control Administration Director
- the Human Resources Manager

The institutional activities of this Committee shall be:

- to circulate the Code with the greatest incisiveness and effectiveness among S.A.C.B.O.'s employees, partners, suppliers, shareholders and in general among all third parties concerned;
- the constant updating and improvement of the Code in order to bring it into line with developing legislation;
- to provide effective support to the addressees of the Code in interpreting, implementing and evaluating it, as a constant tool of reference for correct conduct to be maintained while performing their work;
- to verify and evaluate cases in which the regulations contained in the Code are not observed, adopting appropriate measures in collaboration with the competent company bodies, in accordance with relevant laws, regulations and national collective labour agreements;
- to assist employees who report instances of conduct which do not comply with the Code, safeguarding them from pressure, interference, intimidation or retaliation;
- to report any anomalous situations to the competent company bodies, so that the necessary corrective measures can be taken;
- to promote and arrange staff communication and training programmes aimed at increasing awareness of objectives and means of conduct for achieving them;

- draw up an annual report for the Chairman, who shall report upon it to the Board of Directors, raising any matters as they pertain to the Ethical Code, illustrating the programmes and initiatives undertaken in order to achieve corporate objectives.

## 2. Conduct in work



### 2.1 Channels of communication and the work environment

Addressees of the Ethical Code may communicate with the Ethical Committee by sending an e- mail to **comitatoetico@sacbo.it** or by sending a sealed envelope addressed to the same Committee.

The observance of the ethical and moral values described above must constitute a constant, systematic duty of the working conduct of every single S.A.C.B.O. employee and collaborator.

The communications may exceptionally be anonymous, should this be required, resulting from the danger of serious harm to oneself as a result of the potential recognition of the source of the information.

The board, management and those responsible for company organisations must provide a reference model for all employees by displaying impeccable conduct in performing the activities within their remit and by constantly promoting a spirit of cooperation, trust, mutual respect and cohesion in order to protect and systematically improve the Company's business climate, image and prestige.

In addition, those at the executive level of the Company shall undertake:

- to duly apply laws, regulations, internal procedures and employment agreements;
- to conduct themselves with justice and objectivity with their employees, fostering their professional development and safeguarding their health and safety at work;
- to adopt a fair, correct and impartial approach in dealing with customers, suppliers and competitors;
- to maintain relations based on honesty and integrity with Public Administration bodies;
- to consider environment protection and prevention of pollution of all kinds a primary value, in order to guarantee compatibility between economic initiative and environmental requirements, in accordance with regulations in force.

## 2.2 Confidentiality and privacy

Information, data and knowledge acquired, processed and handled by employees during the performance of their work duties must remain strictly confidential and appropriately protected, and may not be used, communicated or circulated, either inside or outside the company, unless in accordance with regulations in force and company procedures. Confidential information, to be codified as exclusive property of S.A.C.B.O., includes:

- business, strategic, economic/financial, accounting, commercial, management and operating plans;
- projects and investments;
- information concerning staff, such as attendance records, absences, annual leave, sick leave and pay;
- company performance and productivity standards;
- negotiations, understandings, undertakings, agreements, contracts, facts and events, including future and uncertain events, pertaining to S.A.C.B.O.'s sphere of activity, as well as company documents not in the public domain and which, if made public, might harm the reputation of the Company;
- know-how regarding the production, development and marketing of services, processes and patents;
- company manuals which it is forbidden to reproduce or duplicate;
- databases relating to suppliers, customers, employees and collaborators of all kinds.

Staff must exercise the greatest care, reserve and confidentiality when handling such data and information, preventing, through their conduct with both colleagues and third parties, data and information which is property of the Company and not yet public from being revealed.

Employees, when asked to give confidential company information by external parties (relatives, friends, private individuals, journalists, financial analysts or investors) must refrain from providing such data and information either directly or indirectly, and refer the request to the competent company body.

## **2.3 Protection and use of company property**

S.A.C.B.O.'s company property consists of tangible, physical assets (for example computers, printers, equipment, vehicles, property, infrastructures and apron equipment) and intangible assets (for example confidential information, know-how, procedures and technical knowledge, developed and disseminated by company employees).

The protection and preservation of these assets and resources is of fundamental importance in safeguarding the Company's interests, and it is the duty of staff (in performing their company duties) not only to protect these assets, to use them in an efficient manner and to refrain from using them in an inappropriate or fraudulent manner, but also to prevent them from being used in a fraudulent or inappropriate manner by third parties.

The use of these assets by employees must be functional and exclusively for carrying out company activities or for the purposes authorised by the corporate bodies concerned.

## **2.4 Recording and circulation of information**

Company staff, in performing their own work and within the scope of their own duties and responsibilities, must record, process, circulate and communicate true, accurate, precise and complete data and information.

The Company's accounting, economic and financial records must be based on these values, reflecting exactly that which is described in the supporting documentation.

Accounting records and economic and financial information may not be communicated or divulged to third parties without the authorisation of the competent company body.

Employees and collaborators who are aware of potential omissions, falsifications or alterations in accounting records and/or current documents must notify the individual who is directly responsible, the competent company body or the Ethical Committee.

## **2.5 Internal controls**

All activities and actions performed and carried out within S.A.C.B.O. must be legitimate, verifiable, compliant with corporate procedures and based on the validity, reliability, completeness and correctness of information

S.A.C.B.O. regards as a fundamental part of its corporate culture the observance and application of an appropriate environment of control, which contributes to improving the efficiency and effectiveness of company operations and of which employees of the Company must be made aware.

An internal control system means the set of processes, instruments and procedures that are necessary or helpful in directing, verifying and controlling company activities.

In verifiable, proven cases of fraud, theft, omissions, falsifications, alterations, inappropriate use of confidential information, embezzlement of tangible or intangible company assets, S.A.C.B.O. will take the necessary disciplinary measures and may, depending on the seriousness of the violation committed, take legal action against the individual or individuals concerned.

## **2.6 Preparation of financial statements and social communications**

In preparation of the financial statements and in social communications, the behaviour of all addressees of this Code must ensure maximum collaboration, the completeness and clarity of the information provided, the accuracy of data and processing and the prompt reporting of potential conflicts of interest.

Every operation and transaction must be properly recorded, authorised, verifiable, legitimate, consistent and appropriate.



## 3. Conduct in Business

### 3.1 General rules

In their business relations with third parties, staff and directors of the Company must maintain conduct which is ethical, observes laws and internal regulations and is characterised by the maximum transparency, clarity, honesty, efficiency, fairness and impartiality.

In commercial or promotional relations, illegal or collusive practices or conduct are prohibited, as are illicit payments, attempts at corruption or favouritism, entreaties made directly or through third parties for the purpose of gain in terms of property or otherwise for oneself or for others, and, more generally, any conduct that contravenes the laws, regulations and standards of conduct covered by this Ethical Code.

In relations with third parties, with reference to their own duties, staff must provide them with clear, comprehensive information regarding the obligations, limitations and observance of the law and of the ethical standards which relate directly to their own activity.

### 3.2 Honesty in business

Company staff who conduct business relations with third parties must deal with them in an ethical, fair, impartial and honest manner.

These principles hold for customers, suppliers, consultants and all parties who carry out any activity directly for the Company or on its behalf.

In particular, the selection of suppliers and formulation of the conditions of procurement of goods and services for the Company must be based upon the granting of equal opportunities to each supplier, and upon conduct prior to and under agreements maintained with a view to an indispensable and reciprocal loyalty, transparency and cooperation, dictated by values and standards of competition, objectivity, honesty, impartiality, fairness, price, quality of the good and of the service, guarantees of assistance and in general a careful,

accurate evaluation of the good or service supplied.

In choosing suppliers, it is not permissible or acceptable to apply undue pressure in order to favour one supplier over another, thereby undermining the credibility and trust which the market places in the Company with regard to the transparency and rigour with which the law and company procedures are applied.

In relations with customers and suppliers or third parties, it is not permissible to give or receive offers of money or any form of gift or benefit beyond what ordinary business practices or courtesy dictate, or otherwise which are intended to obtain, for oneself or others, real or apparent advantages of any kind (for example economic benefits, favours or personal recommendations).

In dealings with competitors or target companies, employees are required to abide by the rules of fair competition, transparency and traceability of behaviour and not to accept gifts or promises of benefits.

Information regarding third parties, whether obtained from public or private sources through specialised bodies and/or organisations, must be gathered using legitimate means and observing current laws, in particular privacy legislation.

If staff find themselves in the position of receiving confidential information, they must handle it with the utmost discretion and confidentiality in order to prevent the Company from being accused of misappropriation and/or the improper use of such information.

Company staff are not permitted to receive or use confidential data and information originating from third parties unless S.A.C.B.O. has entered into a written agreement or contract formalised with the third parties themselves authorising the use of such information.

### **3.3 Relations with institutions**

Relations with institutions, which are necessary for the development of S.A.C.B.O.'s business plans, are the exclusive prerogative of the company offices to which they are delegated. These relations must be characterised by the greatest transparency, clarity and honesty and must not encourage partial, falsified, ambiguous or misleading interpretations on the part of private and public institutional parties with whom relations of various kinds are maintained.

S.A.C.B.O. may not disburse direct or indirect financial contributions in any form, nor may it allocate funds or finances in support of parties, movements, committees, political and union organisations or their representatives.

### **3.4. Relations with professionals and entities belonging to third-party companies**

In relations with professionals or individuals belonging to third-party companies, the addressees of this Code must promptly report to their superiors and to the corporate supervisory body any request for money or gifts that is not justified in the normal administrative relations received from persons belonging to other companies.

In case of the assignment of tasks or consultancies to professionals and generally to persons belonging to third-party companies and in managing relations with these entities, the addressees of this Code must comply with the criteria of legality, transparency, functional division, relevance and justifiability.

The afore-mentioned criteria must also be respected in the management of intellectual and administrative property, and in particular in the case of acquisition of the company or individual innovative inventions or solutions developed by third parties.

### **3.5 Relations with the mass media**

Company communications with the outside world must be truthful, clear, transparent, not ambiguous or instrumental, but rather consistent, homogeneous, accurate, and in any case in accordance with company policies and plans.

Staff must refrain from issuing in any way formal or informal communications to the outside world without the prior authorisation of the competent company body.

### **3.6 Presents and gifts**

Company staff may not, directly or indirectly (through members of their own family), offer or receive gifts, presents, money, payments, complimentary items of any type or air tickets, or procure business and/or any kind of benefit from customers, suppliers or third parties, of either a tangible or intangible nature (for example services, promotions or discounts, with the exception of those specifically provided for by company bargaining agreements).

Only in exceptional cases may staff accept presents or gifts that are purely symbolic in nature or personalised and in any case of limited value not exceeding ordinary business practices or courtesy. Offering money or benefits in cases where this is not expressly provided/permitted to Company staff or to employees of customers, suppliers or third parties constitutes a prosecutable offence

### **3.7 Health and safety**

The Company, within the scope of its own corporate activities, undertakes to comply with current legislation concerning safety in the workplace in order to prevent risks and to protect the health and safety of its employees, also in the form of preventive actions.

To achieve this end, the Company also undertakes to disseminate and consolidate a culture of safety by developing awareness of risks and fostering responsible conduct on the part of all employees.

To this end, the internal organisation, mindful of the ongoing evolution of scenarios of reference and consequent changes in risks, carries out technical and organisational interventions through:

- continuously improving the risk management system and safety in relation to the knowledge acquired on the basis of technological progress;
- continuously analysing risk and the criticality of processes and resources to be protected;

- adopting the best available technologies in order to improve the levels of safety over time;
- verifying and updating working methods and the adoption of codes of conduct and of safe working practices;
- introducing training and communication programmes.

### **3.8 Antitrust**

The Company, in compliance with the antitrust laws and the provisions adopted by market regulatory authorities prohibiting the possibility of formation of monopolistic, cartel and interference agreements in the mechanisms regulating competition, commits not to enter into agreements, including informal, with other direct companies or that might affect fair competition between the various operators in the market.



# 4. Conflict of interest

## 4.1 General principles

S.A.C.B.O. has a relationship of trust and loyalty with its staff, who must pursue, in carrying out their own work, the aims and general interests of the Company, avoiding situations or activities which may be in conflict with such principles.

The addressees of this Code must therefore avoid situations and/or activities which may lead to situations of conflict with the interests of the Company or which may interfere with their ability to take impartial decisions, safeguarding its best interests.

Cases where a conflict of interest exists include but are not limited to:

- economic interest (clear or hidden, direct or indirect) held by the addressee in activities regarding suppliers, customers, competitors or in any case with external parties seeking to enter into business with the Company;
- taking advantage of one's own functional position in order to pursue interests that conflict with those of the Company;
- using information acquired during work activities for one's own or third parties' gain or in any case in conflict with the Company's interests;
- holding company positions or carrying out work activities of any kind, even indirectly, for customers, suppliers, competitors and third parties in general that conflicts with the interests of the Company;
- holding positions as intermediary, business procurer or other agent on behalf of third parties in operations concerning the Company or its interests.

When a situation of conflict or potential conflict with the interests of the Company arises involving addressees, they must notify their superior immediately and, in more serious cases, the Ethical Committee, and refrain from any activity connected to the situation giving rise to the conflict.

In relations between the Company and third parties, addressees must act in accordance with ethical and legal norms, and are expressly forbidden from

having recourse to illegitimate favouritism, practices of collusion, corruption or solicitations of personal gain for themselves or for others.

Addressees must report to their superior without delay, and in more serious cases to the Ethical Committee, any information that may lead to presume or suspect a situation of potential conflict with the interests of the Company. Addressees must also avoid situations and/or activities which are in conflict with the regulations set out in Legislative Decree 231/2001 and/or with any comparable applicable legislation.

Legislation concerning conflicts of interest of members of corporate bodies as provided for by law is not affected

## **4.2 External work activities**

S.A.C.B.O. staff, in conducting their own work activities, may not:

- engage in work activities on behalf of competitors;
- offer their professional services in the capacity of employee, consultant, member of the Board of Directors or Board of Auditors to organisations in competition with S.A.C.B.O. without the consent of the Company;
- use during work or free time company property or provide services which S.A.C.B.O. provides to its own customers, without the prior authorisation of the relevant company department or of their direct supervisor;
- represent, act and/or receive money or other favours for advice or services provided during their normal work.

## **4.3 Use of company time and property**

During their own working hours, staff may not conduct other activities that are not congruent with their company duties and responsibilities. The use of company property, such as rooms, equipment or confidential company information, is not allowed for personal use or interests of any kind.

S.A.C.B.O. staff must exercise the greatest care and prudence when expressing opinions or commenting on topics of public and/or social importance which could directly, in various forms, harm the interests, prestige and image of the Company.

#### **4.4 Personal economic interests**

Company staff must not hold economic or financial interests of any kind in the activities of customers, suppliers or competitors, avoiding therefore any form of conflict of interests.

#### **4.5 Use of internal information**

S.A.C.B.O. staff, during the performance of their own activities within the company, may come into possession of confidential information relating to the Company. The use of this information for personal, private ends of an economic nature not only constitutes a moral and ethical problem but also a violation of current legislation and prosecutable as such from a civil and criminal perspective, and a breach of current legislation, which is also prosecutable as such.



## 5. Anti-corruption regulations

### 5.1 Relations with the State, Public Administration bodies, Supervisory bodies and individuals

S.A.C.B.O.'s essential principle is the compliance with laws and regulations in force in the State and in the countries in which it operates.

The implementation of S.A.C.B.O.'s activities involves relations with the State, with national public authorities, with Public Administration bodies in general in its central and local representatives, with the supervisory authorities and with private individuals.

Persons that hold positions of representation, administration or management or who exercise management and control of S.A.C.B.O. as well as internal staff and anyone who is delegated by S.A.C.B.O. to perform these activities, must maintain relationships with the institutions and persons referred to in the preceding paragraph in full compliance with the applicable laws and regulations of fair trade practices and with the dictation of this Ethical Code in order to prevent the committing of offences of corruption, extortion, exaction and embezzlement intended to give or promise utility.

Every action and operation must have adequate records and documentary support to enable the verification of the decision-making process, authorisation and execution.

### 5.2 Corporate activities and related crimes

In particular, with regard to corruption and crime in any way connected to the relations and relationships referred to above, compliance with the provisions of this Ethical Code is applicable in all the business activities, in particular, but only by way of specification and without the character of completeness, in the activities related to:

- recruitment and remuneration policy;
- management system, incentivisation and the development of human resources;
- preparation of financial statements and the keeping of accounts;
- cash flows;
- gifts;
- expenses of representation and hospitality;
- sponsorship, advertising and charities.



## 6. Environmental Policy and protection

S.A.C.B.O. S.p.A. aims to carry out the airport activities by pursuing continuous improvement in relation to its environmental sustainability, noting carefully the relevant legislation applicable to its activities and strictly planning its own goals and related targets.

The involvement and training of its employees in environmental matters are of fundamental importance for the achievement of this objective and employees are required to consider environmental protection and the prevention of all forms of pollution a primary value, as is that of maximum business performance, intended to ensure compatibility between economic initiative and environmental needs, in compliance with current legislation.

S.A.C.B.O. also intends to make available its expertise in the field of environmental management in order to promote the general progress towards sustainable development.

The environmental values pursued by the Company are regularly expressed in its Environmental Policy that is communicated to all employees, its suppliers and its customers and provide the basis of the Environmental Management System that S.A.C.B.O. adopted in 2008, certified according to the standard UNI -EN-ISO-14001 Environmental Management Systems.

All employees are required, as part of their roles and responsibilities, to take up the aims and objectives set out regarding environmental sustainability, making constant reference to them for the correct conduct of their work.



## 7. Penalties

S.A.C.B.O. reserves the right to sanction, regardless of possible proceedings before the judicial authority, the behaviour of staff who are not respectful of the values and principles of this Ethical Code, applying, in respect of the joint assessment and prior rigorous assessment of the facts, penalties commensurate with the gravity of the offences committed and with the violation of the obligations assumed with every right reserved to fully protect the corporate interests.

## 8. Coming in force

This Ethical Code will come into force on 18<sup>th</sup> September 2014.

Any amendments or additions must be approved by the Board of Directors

