

*ORGANISATION, MANAGEMENT AND
CONTROL MODEL PURSUANT TO ITALIAN
LEGISLATIVE DECREE 231/2001*



GENERAL SECTION

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I. ITALIAN LEGISLATIVE DECREE NO. 231/2001

The aim of Italian Legislative Decree no. 231/2001 (hereinafter referred to as the “Decree”) - issued on 8 June 2001 as implementation of the mandate contained in article 11 of Italian law no. 300 of 29 September 2000 and brought into force on 4 July of the following year - was to adapt national legislation regarding the liability of legal entities to a number of international conventions to which Italy had subscribed to, such as the Brussels Convention of 26 July 1995 on the protection of the European Communities’ financial interests, the Brussels Convention of 26 May 1997 on the fight against corruption, and the OECD Convention of 17 December 1997 on combating bribery of foreign public officials in international business transactions.

This decree, containing regulations governing the administrative liability of legal entities, companies and associations, including those without legal personality, saw the introduction for the first time into Italian law of a regime of the officially administrative liability (considered, in reality, criminal liability in numerous cases as reiterated by significant judgements passed by the Court of Cassation) of entities (understood as entities with legal personality, companies, associations including those without legal personality, with the exclusion of the State, territorial public entities, other non-profit civil entities as well as entities performing roles of constitutional importance) for certain offences committed either in the interests or for the benefit of the same by natural persons holding a representative, administrative or executive role in said entities or in one of their organisational units appointed with financial and functional autonomy, by natural persons with formal or de facto management and control of said entities, as well as natural persons subject to the management or supervision of one of the aforementioned subjects.

This liability is in addition to that of the natural person who materially commits the criminal offence.

The **sanctions** provided for by the Decree and applicable to the company as a consequence of the committing of (or attempt to commit) the offences provided for by the Decree are:

- **fines** (art. 10), which are applied in multiples of no fewer than one hundred and no more than one thousand of sums on the basis of the seriousness of the offence and the level of liability of the entity, in addition to remedial or reorganisational measures following the committing of the offence. The value of said sums ranges from a minimum of EUR 258 to a maximum of EUR 1,549 on the basis of the financial position of the company (and may entail preventative seizure as a precautionary measure), and can be as much as tripled in the event that the Organisation is responsible for multiple offences committed as a result of a single action or omission, or committed in the carrying out of a single activity (art. 21).
- **bans** (art. 13) of a duration of no less than 3 months and no more than two years, which, in turn, may consist of:
 - a ban on the carrying out of business.
 - the suspension or withdrawal of authorisations, licences or concessions relating to the offence committed; a ban on stipulating contracts with public administration; exclusion from benefits, funding, contributions or subsidies, as well as the revocation of any previously granted; a ban on advertising goods or services. A definitive ban on the carrying out of business may also be applied (art. 16) if the entity has gained significant profit from the offence and has already been



temporarily banned at least three times over the previous seven years from carrying out business.

- **confiscation and preventative seizure as a cautionary measure** (art. 19). The entity is always subject to the confiscation of the proceeds or profit of the offence, save for an amount that may be awarded to the injured party. In the event that the proceeds or profits cannot be confiscated, confiscation may be made of a sum of money, of assets or of other benefits equivalent to the proceeds or profit of the offence.
- **publication of the conviction sentence** (art. 18) in the event that a ban has been applied.

The list of offences that may entail liability of the entity and application of the aforementioned sanctions is contained in Section III of Chapter 1 of the Decree, entitled “Administrative liability as a consequence of an offence” (the so-called “predicate offences”).

When it was introduced, Italian Legislative Decree 231/2001 included only offences against public administration or against assets belonging to public administration, but over the years the administrative liability of entities has been extended to other types of offence, which are listed in Annex 1 “List of offences pursuant to Italian Legislative Decree 231/2001”.

Conditions for exemption from liability

In introducing the aforementioned regime of liability of entities, Italian Legislative Decree 231/01 provides for **subjective criteria linking the committing of the offence to said entity**, defining them in terms of “guilt”. More precisely, in the legislation in question, the “punishment” for the entity in relation to the committing of offences is related to “organisational liability”, identified as the failure to adopt (or failure to respect) organisational models suitable for avoiding the committing of offences by natural persons operating in the name or on behalf of the Organisation.

This structure has been translated by legislature into the provision of determined conditions under which the entity is **exempt from liability**, and that differ on the basis of whether the offence has been committed by persons holding “senior” positions or by “subordinates”.

With reference to offences committed by persons holding “senior” positions, art. 6 paragraph 1 of the Decree inverts the burden of proof, establishing that in these cases, the entity is not liable if it is proven that:

- a. the management body adopted and effectively implemented organisation and management models suitable for preventing offences of the type committed before the offence in question was committed.
- b. the task of supervising the functioning and observance of the models, as well as ensuring they are up to date, has been entrusted to a body within the entity vested with autonomous powers of initiative and control, which it exercises in collaboration with the company’s Internal Auditing department.
- c. the persons committing a wilful offence acted by fraudulently circumventing the aforementioned organisation and management models, i.e., exclusively by intentionally breaching, for example through artifice or deception, the set of preventative measures implemented by the entity, or that the persons who materially committed an involuntary offence did so despite the precise observance of supervisory obligations by the Supervisory Body as provided for by the Decree.
- d. the Body referred to in letter b above had not failed to perform or had inadequately performed supervision.



The mere adoption of the Model by the Organisation is not in itself enough to exempt said entity from liability, as it is necessary for the Model to be both efficacious and effective.

With regard to efficacy, art. 6 paragraph 2 of the Decree defines the essential characteristics that the aforementioned “**Organisation, Management and Control Model**” (hereinafter referred to as the “Model” and/or the “OMCM”) must have in order to achieve the goal of minimising the risk of offences being committed within the company environment.

To this end, the Model must, in particular:

- identify “the activities within the scope of which offences may be committed”.
- provide for “specific protocols aimed at the programming of training and the implementation of decisions taken by the entity in relation to the offences to be prevented”.
- identify “methods of managing financial resources that are suitable for preventing offences from being committed”.
- provide for “obligations for the provision of information to the Supervisory Body responsible for overseeing the functioning and the observance of the models”.

The effectiveness of the Model is instead related to its effective implementation, which, pursuant to art. 7 paragraph 4, requires:

- the periodical verification and amendment, when necessary, of the Model when significant violations of its measures are discovered or in the event of changes within the organisation or in its activities (updating of the Model).
- the introduction of “a suitable disciplinary system for penalising failure to comply with the measures indicated in the Model”.

S.A.C.B.O. S.p.A. (hereinafter referred to as “SACBO” or the “Company”) recognises the need to adopt all the measures necessary and opportune to adapt its internal organisation structure to the provisions of the Decree, providing for an Organisation, Management and Control Model pursuant to art. 6 of said Decree and summarised in this document.

II. THE DRAFTING AND ADOPTION OF THE ORGANISATION, MANAGEMENT AND CONTROL MODEL PURSUANT TO ITALIAN LEGISLATIVE DECREE 231/2001

Following the entry into force of the new legislation, SACBO launched an internal project aimed at adopting an Organisation, Management and Control Model for the Company and guaranteeing compliance with the requirements of the Decree.

The first version of the Model was adopted through a motion by the BoD on 21 July 2003 and has been subject to constant monitoring and revision (please see **Annex 3 “Document versions”** for details) in order to implement modifications to legislation and to internal organisation. This document, together with all its Annexes, represents the Model for the current company as adopted by the Board of Directors of SACBO.

All substantial variations and modifications to this Model must be approved by the Board of Directors of SACBO. Neither regulatory updates to the list of offences covered by Italian Legislative Decree 231/2001 (Annex 1) nor the update and/or modification and/or integration of references to procedures or other documents referenced in the Model represent substantial modifications to this document. These are mandatory actions that do not alter the substance of the Model and are in



response to the need for promptness and flexibility in effectively implementing updates to legislation and changes in the company context. Such modifications are reported to the Supervisory Body and the Board of Directors.

By adopting the Model, SACBO aims to pursue the following main objectives:

- To stress to all personnel, external collaborators, consultants and third parties in general that the Company strongly condemns all conduct that is illicit and in any case contrary to law, rules or supervisory regulations.
- To raise awareness among all those operating in the name and on behalf of the Company, and in particular in the areas identified as “at risk” of offences being committed, of the need to respect company regulations and of the fact that the violation of said regulations may result in the committing of offences that may in turn see them subject to criminal sanctions and the company subject to administrative sanctions.
- To enable the Company, through strict control and monitoring of areas of sensitive activities and the implementation of dedicated tools, to intervene promptly to prevent or combat the committing of the offences identified.

To this end, as well as implementing the provisions of the Decree, the Model also draws inspiration from the indications in the “Guidelines for the drafting of Organisation, Management and Control Models” drawn up by Confindustria and approved by the Board of Directors of the Confederation in June 2021 and later updated. This is also in line with the stance adopted by Assaeroporti - the Italian Association of Airport Operators (a trade association of which SACBO is a member), which on 6 March 2003 formally approved full implementation of the Confindustria guidelines within its organisation.

SACBO set up a working team for the implementation of the project, composed of all the company directors as well as external resources from both the aeronautical and managerial consultancy sectors.

The project was developed on the basis of two segments:

- The specific aim of the first was the formulating of the Model in accordance with the provisions of art. 6.1, letter (a) of the Decree. To this end, the company areas subject to the risk of offences being committed were mapped, assessment was made of existing protocols to prevent said risks, and this assessment was used as a basis of identifying and implementing the improvements considered to be necessary.
- The aim of the second segment was the creation of the Supervisory Body pursuant to art. 6.1 letter (b) of the Decree.

For this, once the organisational requirements for the proper functioning of this Body were clarified (autonomy, independence, professionalism, continuity of action), the first step was to identify the internal figure that best answered these requirements, then to formalise the relative attribution of responsibility, and then to define the operational procedures with which said responsibilities were to be exercised (see Chapter VII for details).

With regard to the subsidiary BGYIS, SACBO, as the parent company, in its role of guidance and coordination, while respecting the autonomy and independence of the subsidiary, promotes the adoption of a dedicated Model and the appointment of a relative Supervisory Body by the



subsidiary. The Model is to be drafted autonomously by the Company in line with the requirements of the Decree and on the basis of its specific organisational, operational and business nature.

III. STRUCTURE AND RECIPIENTS OF THE MODEL

This document commences with a brief illustration of the fundamental contents of the Decree (see subsection I) and then describes the actions taken to draft the Model (cf. section II) and illustrates its constituent elements (cf. section IV).

The Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001 is composed, overall:

- of this **General Section**, which describes the contents and implications of Decree 231, the founding principles and objectives of the Model, the actions taken to adapt to the legislation, the recipients and scope of application of the Model, the constituent elements of the Model together with the underlying principles of company protocols and the system of mandates and proxies for the exercising of powers, the system of sanctions, the role and responsibility of the Supervisory Body, the methods used for distribution and information, the methods for monitoring and updating, references to anti-corruption measures pursuant to Italian Law 190/2012 and anti-money laundering measures pursuant to Italian Legislative Decree 231/07, and to Whistleblowing regulations pursuant to Italian Legislative Decree 24/2023.
- of the **Special Descriptive Sections** listing the types of offence provided for by the Decree that may potentially be committed within the areas of Sensitive Activity in SACBO and the relative **Mapping of processes at risk**.

1 The Special Descriptive Sections and the Mapping of processes at risk

The aim of the “Special Descriptive Sections” and the “Mapping of processes at risk” is that all the Recipients, as identified in the “General Section”, adopt rules of conduct that are in line with the provisions contained with a view to preventing the offences that qualify for the application of sanctions provided for by Italian Legislative Decree 231/01 from being committed.

In particular, the purpose of every “Special Descriptive Section” and the “Mapping of processes at risk” is to:

- define the “types of offence” provided for by Italian Legislative Decree 231/01;
- indicate the “sensitive activities” considered more specifically to be at potential risk of offences;
- cite the “general principles of conduct” to which the recipients of the Model are required to adhere in order to prevent the offences provided for from being committed;
- define “specific procedural principles” adopted as preventive measures (protocols);
- provide the Supervisory Body with the necessary tools to carry out control, monitoring and verification activities.

With regard to each type of offence covered in the “Special Descriptive Sections” and in the “Mapping of processes at risk”, recipients are required to:

- not assume behaviour to evade the required controls;
- not assume behaviour that, despite not directly constituting an offence listed among those defined, could potentially become such.



In compliance with the provisions of art. 6.2 letter (a) of the Decree, SACBO has mapped the areas of the company at risk of offences (the so-called “Sensitive Activities”).

The aim of this phase was to analyse the company context and verify where (in which company areas/sectors of activity), in what manner and with what presumable level of risk could offences provided for by the Decree be committed.

The result of this assessment resulted in a list of activities that, exclusively in consideration of their specific nature, are more exposed to the potential risk of the offences governed by the Decree being committed.

Internal controls were the subject of successive and specific analysis, in which each individual activity was assessed to ascertain whether the level of internal control was appropriate for the corresponding level of risk as identified in the previous phase, and which corrections, if any, needed to be made in order to guarantee the prevention of illicit behaviour.

The mapping process was based on the individual offences covered by the Decree.

For each of these, the task was to identify the company processes in which the relative offence could, in theory, be committed.

In order to ensure that this activity was carried out with a suitable level of detail and correctly adapted to the company context of SACBO, each executive involved the managers from their respective area in identifying the Sensitive Activities, illustrating to them the content and scope of the new legislation and asking them to provide detailed indications on which activities under their responsibility they considered to be potentially exposed to the risk of criminal offences being committed.

Mapping is a technical method that allows the processes sensitive to the various offences to be identified, as well as the relative protocols for prevention, allowing the risk of offences being committed by the organisational structure to be mitigated. The resulting map of Sensitive Activities is clearly to be understood as subject to evolution, as there is always the possibility that the scope of application of the Decree could be further extended, or that organisational developments within SACBO could result in a variation in the areas exposed to the risk of criminal offences being committed.

Therefore, the Internal Auditing department periodically and formally communicates with the head of each company department involved in “sensitive” processes pursuant to Italian Legislative Decree 231/01 (the so-called 231 key roles), sharing with them the information on risk/offences related to their area of responsibility with a view to implementing updates as necessary and receiving formal acceptance of the same, or to gathering proposals regarding supplementation of the applied protocols for prevention or variation of the perimeter of sensitive activities.

2 Recipients of the Model

The regulations set out in this document are applicable to all company representatives who are involved, including in a de facto manner, in the activities of SACBO considered to be at risk pursuant to Italian Legislative Decree 231/01, specifically:

- the members of the Board of Directors, the Supervisory Body, the Board of Statutory Auditors, the Anti-Corruption Ethics Committee and subjects working for the company appointed to carry out auditing activities;
- executives and employees of SACBO;



- all third parties who either directly or indirectly carry out professional duties in the name of and on behalf of SACBO whether on a regular or temporary basis (project collaborators, apprentices, etc.).

One distinct category of recipients of the Model is that of figures who - despite not being formally part of the company organisation - work by appointment from or on behalf of SACBO within the context of the sensitive processes and activities, such as, for example, consultants, suppliers, partners and collaborators in general, who, due to the activity they carry out, may potentially contribute to rendering the Company liable.

With regards to the activities carried out by said subjects (hereinafter also referred to as “Third-party subjects”), the contracts that govern their relative relationships must provide for specific clauses that establish the commitment to respect the provisions of Italian Legislative Decree 231/2001 and the Group Code of Ethics and Conduct (**Annex 2**), and that allow the company to unilaterally terminate any contracts stipulated and demand compensation for any damages suffered in the event of breach.

IV. THE CONSTITUENT ELEMENTS (THE SO-CALLED PROTOCOLS) OF THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF SACBO

Introduction

In line with the spirit of the law, SACBO understands the “Organisation, Management and Control Model” to be a collection of protocols that, through their implementation and performance, are “aimed at programming the formulation and implementation of decisions by the organisation in relation to the prevention of offences”.

In identifying these protocols, SACBO has fully embraced the relative indications provided by the Guidelines drawn up by Confindustria. In accordance with this approach, the components of the Organisation, Management and Control Model, implemented on a company-wide level in order to guarantee the effectiveness of the Model, are:

1. the Group Code of Ethics and Conduct;
2. the company hierarchy and functional structure;
3. company policies and procedures;
4. the system of mandates and proxies for the exercising of powers granted;
5. the management control system;
6. personnel communication and training;
7. the company information system;
8. the system of company governance, internal control and risk management;
9. information to and collaboration with external partners and consultants;
10. the whistleblowing procedure;
11. the disciplinary system.

The following paragraphs provide details on the characteristics and purpose of these protocols.



1 The Group Code of Ethics and Conduct

SACBO is overtly committed to ensuring that its activities are managed in a highly ethical manner, with the conviction that acting correctly is not only in its own interests but is also a clear moral duty. It is in this light that before the coming into force of the Decree, SACBO drew up and published a Code of ethics and conduct, which was formally approved by the Board of Directors on 22 March 2001 and which contains indications regarding the main strategies and rules of conduct adopted by the company with a view to conducting its business in both a legal and ethical manner.

The content of the Code of ethics and conduct was successively assessed in light of regulatory modifications pursuant to the Decree, with the precise aim of underscoring the commitment of the company to fully respecting the principles set out in the Decree and to raising awareness among employees in this regard.

In the wake of the separation of the branch of the company dedicated to handling, pursuant to Italian Legislative Decree 18/99, and the establishing of BGY International Services S.r.l. - a company wholly owned by SACBO -, the Board of Directors adopted a Group Code of ethics and conduct.

In particular, the Group Code of Ethics and Conduct sets out principles of conduct concerning:

- the working environment, relations between employees and personnel management;
- the safeguarding of company assets, confidentiality and privacy, and external communication;
- management of conflicts of interest, business conduct, and correctness in relations with suppliers and clients;
- relations with institutions, authorities and public administration;
- respect for legislation regarding competition, administrative liability pursuant to Italian Legislative Decree 231/01, anti-corruption and anti-money laundering;
- offerings, gifts and donations;
- airport health, safety and security, sustainable development and environmental protection;
- development and recording of financial statements, communication of information;
- the internal control system.

The Group Code of Ethics and Conduct is binding for all Group employees, as well as for all the Group's clients and suppliers; knowledge of its content and observance of its prescriptions is mandatory.

With a view to ensuring the accurate communication of the contents of the Code, SACBO has chosen to:

- publish it on the corporate website (also in English) to render it accessible for all third parties;
- promote e-learning training among all employees.

The adoption of the Group Code of ethics and conduct by third parties (non-employees) and respect for its principles is ensured through the addition of specific clauses in contracts that govern collaborations or other relations established with SACBO.

The SACBO Board of Directors has established the "Anti-Corruption Ethics Committee", the aim of which is to guarantee observance and respect of the Code, and to provide support in its interpretation.



2 The company hierarchy and functional structure

SACBO has a hierarchy and functional structure that allows for the clear definition of:

- assigned responsibility;
- job description for directors or unit managers;
- chains of command and reporting lines;
- organisational communications, which allow the constant understanding of the company structure, the division of fundamental responsibilities and the identification of the subjects to which said responsibilities have been assigned.

To this end, all company information is kept in systematic order and represented by organisational charts that are updated with the most recent role assignments and organisational variations.

The organisational charts show the various areas of company activity of each department, the names of the heads of each area and the various hierarchical reporting lines.

The organisation and the hierarchical reporting lines are defined in such a manner as to guarantee the maintenance of a system that both ensures the efficiency of and control over activities and their managers at various levels of responsibility, and also to ensure that there is suitable distinction between departments.

The guiding criteria for defining the organisation are aimed at always ensuring that each process/activity involves collaboration from multiple departments and/or levels of the hierarchy, in order to guarantee that the operators involved are constantly cross-checked.

To complete the organisational charts, and with the specific aim of clearly defining the content of the various departments, they are accompanied by job descriptions for the heads of all company departments, which specify the roles and responsibilities associated with each position.

With a view to fostering the clear attribution and awareness of levels of responsibility, SACBO also relies on the use of information systems for its key processes, which are set up to reflect the subdivision of roles as per the organisational structure. These information systems are configured with special access architecture aimed at ensuring that certain activities can only be carried out by the figures expressly authorised for that purpose.

3 Company policies and procedures

SACBO aims to provide all its employees with a clear framework of procedures to follow in carrying out company activities and of the obligations to be respected.

To this end, the company handles the establishing of internal procedures, which are set out in such a manner as to ensure:

- that conduct is lawful and ethical;
- that activities are in line with the corporate goals of the company;
- that activities are in line with the current regulatory framework;
- that the content of activities and the relative attribution of responsibility are clearly defined;
- that responsibility is adequately segregated, in order to guarantee that every activity is always subject to cross-checking by multiple figures;
- that the various phases of activity are subject to adequate controls to guarantee that operations are effectively carried out in line with internal regulations;
- that activities are traceable, and that every operation is supported by documentation of the relative process and authorisations.



In this regard, particular attention has been dedicated to establishing the procedures for the entire procurement process (passive cycle) which, due to its type of content, is one of the processes most at risk with respect to the Decree.

In precise terms, the procedural flow has been set up in order to guarantee the following main areas of internal control:

- Correspondence between individual purchase operations and either budget forecasts or authorisations;
- A clear organisational distinction between the departments requesting a purchase, the department charged with selecting the supplier and the department authorised to grant payment;
- The impossibility to proceed with payment unless the predefined authorisation process has been correctly completed.

With a view to maintaining and constantly improving its system of procedures, SACBO has also taken measures to formally establish internal responsibility in terms of the creation and updating of the system of procedures.

In particular, the company “department instructions” require individual department heads to ensure that operational instructions regarding related procedures are fully prepared, updated and communicated internally.

In many cases, the establishing of procedures for activities is additionally ensured by the structure of the information systems used in the company, into which the process flows and respective responsibilities have been incorporated, rendering respect mandatory in these cases. Each of these systems contains, in varying levels of detail:

- process flows that require users to follow the series of steps in the procedure as provided for by internal regulations.
- user security profiles for access to and use of the system, allowing individual activities to be carried out exclusively by the resources assigned to the relative tasks.

4 The system of mandates and proxies for the exercising of powers granted

With a view to ensuring that its operational activities are carried out in an effective manner, SACBO has granted certain subjects with specific delegated authority (granting them the power to authorise purchases internally) and with power of attorney to exercise delegated powers (hereinafter powers of attorney).

In particular, in line with the redefinition of the organisational structure related to corporate events, SACBO implements updates and improvements to the system of power of attorney and delegated authority, while also aiming to bring this system fully in line with the philosophy of the organisation and to render it more effective in terms of internal control.

As well as being fully compliant with legal requirements applicable to current statutory regulations, the system also bolsters the overall effectiveness of SACBO’s internal control instruments, applying obligations in terms of:

- **Quality**
each recipient of delegated authority or power of attorney can now only exercise the powers granted to them in the functional areas for which they are responsible;



- **Quantity**

The maximum amounts up to which the delegated authority and power of attorney can be exercised are specified, with a definition of these limits, which vary according to individual department/directorate, related to specific business requirements. Beyond these limits, power of signature/approval is passed to top company management in accordance with the amount and type of expenditure.

With a view to maximising coordination and control, delegated authority and signatory powers are granted to senior executives and company management.

5 The management control system

The aim of SACBO is to ensure that activities implemented throughout the organisation are constantly in line with the strategic goals of the company.

The Management Control system pursues this goal through the governance of activities regarding:

- the definition and programming of the budget;
- the gathering of data recorded in the final balance sheet;
- the analysis of any deviations from budget forecasts.

Programming and budgeting

In this phase, SACBO works to provide a clear, systematic and recognisable definition of the resources available to the individual company departments and the perimeter within which said resources can be implemented. To this end, SACBO has focused on creating an operational method that ensures that all company departments are involved in defining available resources and areas of spending. This takes the form of a procedural flow for communication from the Planning and Control Department to the Commercial Aviation Directorate and then, in accordance with the traffic data gathered, on to the entire organisation. The data gathered are used as a first step to draft a proposed annual budget. This proposal, which is first shared with Senior Management and with the President/Managing Director, is then presented in detail to the Board of Directors for approval. The Board of Directors is provided with final financial statements complete with analysis of deviations and updated financial forecasts if necessary.

Preparation of final financial statements

In this phase, SACBO monitors the financial performance of the company, identifying deviations from budget forecasts and analysing the relative causes, and reporting the results of this assessment to the appropriate levels of the hierarchy for any adaptive measures deemed opportune.

In particular, during the periodical preparation of the profit and loss statement (either quarterly or at the end of the year) or on specific request, the Management Planning and Control department communicates all information regarding any financial deviations discovered to the head of the relative company area as well as, by means of an appropriate summary, to senior management (the President, the Managing Director, the Executive Committee - when appointed -, and the Board of Directors).

As well as representing a management tool, this activity ensures in any case that the effective data correspond to those programmed and approved at the beginning of the financial year.

These verifications carried out by the Management Control area are in addition to all the other controls/operational procedures that do not fall under the responsibility of the Management



Planning and Control department, which are implemented by other responsible company departments (e.g., authorisation for the implementation of initiatives, authorisation for payments in compliance with the passive cycle process and existing delegated authority, verification of compliance with delegated authority and signatory powers by Internal Auditing, reports and accounting reconciliation by Administration and Finance, etc.) and intrinsic to individual company processes.

The above demonstrates that:

- the current Management Control system is structured in such a manner as to provide adequate guarantees concerning the systematic nature of applied controls and the achieving of set business goals;
- the cascade process, in its current form, which begins with the long-term company investment plan and ends with the detailed budgets for individual departments/directorates, minimises the risk of initiatives that are not in line with the company's general goals;
- the presence of centralised departments that offer support to individual directorates/departments in the drawing up and control of plans and budgets, ensures uniformity in approach and the adoption of a single "vocabulary" by the various organisational entities within SACBO;
- the systemic identification of any possible deviation in current data from budget forecasts, and the presence of formalised processes for the reporting of these deviations to levels of the hierarchy ensures that effective data correspond with the data programmed and approved at the beginning of the financial year.

6 Personnel communication and training

The aim of SACBO is to ensure that all of its resources (including those already in the company and those due to be employed) have full and correct knowledge of the contents of the Model, as well as, more generally, of the ethical values and rules on which all company employees are expected to base their conduct, and of the operational procedures in accordance with which specific activities are to be carried out. This is in line with the belief that ethical training within the company (understood to be a series of activities that, over time, develop and adapt a capacity to recognise, analyse and resolve ethical problems within the organisation through conceptual, economic, philosophical and legal tools) is an essential factor in communicating and fostering the widespread adoption of the recommendations and principles of the Model, as well as in favouring the introduction of a range of forms of ethical and social business responsibility wherever lacking.

To this end, SACBO has for some time maintained an organisational system of personnel communication and training that provides for:

- the shared responsibility of each company directorate/department to ensure that important information is properly circulated, and necessary training is provided within their area;
- wide-ranging responsibility for the Human Resources Directorate, tasked with ensuring training activities of both general and specific nature regarding administrative and criminal liability of entities with regard to the company role held.

One specific task of the Supervisory Body is to use training and information to raise awareness and a sense of responsibility throughout the entire organisation with regard to the contents of Decree



231/01, the impact of the decree on the company, and to the relative rules of conduct applicable to sensitive roles.

In particular, the following is an illustration of the content and the methods of the personnel training programme regarding the Decree.

6.1 Initial communication

The adoption of the Model is communicated to all SACBO personnel, including directorate and department heads, through the provision of an “informational memorandum on Decree 231” on joining the company, which is among the documents included in the “starter kit” handed out by the Human Resources Directorate. This document illustrates, for example, some of the offences listed by Decree 231/01.

The current Model is published for unrestricted consultation on the Company website (<https://www.milanbergamoairport.it>).

On appointment, every new director or statutory auditor signs a declaration stating that they are aware of and will adhere to the principles of the Model.

6.2 Employee communication and training plan

A communication and training plan has been provided for SACBO employees that differs in function according to the various company roles. In other words, it provides for differing levels of detail and methods of implementation in accordance with the level of risk of offences being committed relative to the role held within the organisation and the responsibility attributed to Sensitive Activities.

In particular, this employee communication and training plan is set out over two levels; executive personnel and other personnel who cover a role considered as sensitive in terms of application of the Decree.

For new employees, a specific information document is provided for in the “starter kit” that accompanies the letter of employment and, if the role covered in the company has been identified as sensitive in terms of the Decree, and a specific course is implemented, aimed at providing the necessary awareness and basic knowledge of the regulations provided for by the Decree and of the principles and contents of the Model.

A meeting with the Supervisory Body is organised for all roles classified as “sensitive” in terms of the Decree, with the aim of providing the necessary updates regarding the implementation of the Model, any criticalities that have emerged, the planned actions of the Supervisory Body and any actions to be implemented by the latter.

7 Company Information System

The system of preventative controls is backed up by the presence of a company information system in all relative company processes (both business and support processes) which, based on the principle of segregation of duties, ensures: (i) the standardisation of administrative and managerial procedures; (ii) the improvement of company efficiency through the creation of collaboration between the various company departments; (iii) the improvement in the effectiveness of controls through the gathering of more reliable and up-to-date data and information.



8 System of company governance, internal control and risk management

In constructing SACBO's Model, in addition to the provisions illustrated in the preceding paragraphs (Group Code of ethics and conduct, System of delegated authority and powers of attorney, procedural framework, etc.), further governance tools that ensure the functionality of the Company organisation were also taken into account, and can be summarised as follows:

- Airport Regulations - the set of current rules and procedures implemented at Bergamo Airport and established to guarantee the safe and ongoing use of infrastructure and systems.
- Airport Manual - which describes the organisation of the operator, the physical aspects of the airport and the procedures used to manage the same, with particular reference to the competence and responsibility for supervising the movement and parking of aircraft and the transferring of passengers from aircraft to the terminal. This manual contains all data regarding aircraft safety and consequently the safety of the passengers transported. The manual illustrates all the technical aspects of the layout of the airport area and of the airport infrastructure.
- ISO 9001, ISO 45001, ISO 14001 and ISO 27001 certified Integrated Management System Manual.

The SACBO internal control system represents the various activities, consolidated practices, procedures, rules of conduct and organisational structures that, through the constant monitoring of risks by the Company, are aimed at allowing business to be conducted in a manner that is healthy, correct and in line with the goals set and in respect for laws and regulations, including the Decree.

This system of rules and controls involves various figures within the company:

- The Board of Directors, which is granted the widest-ranging powers for the ordinary and extraordinary administration of the Company, defining the guidelines and the overall operational vision of the Internal Control System;
- The Board of Statutory Auditors, which oversees compliance with legislation and the Articles of Association, respect for the principles of good administration and in particular the adequacy of the organisational, administrative and accounting procedures adopted by the Company, as well as their effective functioning;
- The Auditing Company, which provides an independent evaluation of the company's financial statements and the coherence of the management report;
- The Internal Auditing Department, which, (i) through periodic checks, assesses the structure and the functionality of the Internal Control System, the compliance of managerial and operational conduct with legislation and defined procedures, and the regularity and thoroughness of said procedures in terms of the attainment of company interests, and which (ii) provides support to the Supervisory Body in fulfilling its duties concerning the assessment of the Organisation, Management and Control Model in terms of regulatory compliance and the effectiveness of protocols implemented to prevent the risk of offences being committed, as well as the identification of new sensitive activities and roles as a consequence of organisational evolutions within the company;
- All the subjects or departments responsible for defining and managing line controls inherent in operational processes, i.e., the procedural, IT, financial and behavioural controls carried out both by those implementing a determined activity and by the subjects and departments responsible for supervising line controls, which require specific knowledge of business, company risks and/or relative legislation.



9 Information to and collaboration with external partners and consultants

SACBO also encourages knowledge and observance of the Model among its commercial and financial partners, external consultants, collaborators of varying entity, clients and suppliers, and more generally among all those with business relations with the Company. To this end, SACBO adds a specific dedicated clause into each contract that expressly requires the third party to undertake to respect the provisions of Italian Legislative Decree 231/2001 and the Group Code of Ethics and Conduct (Annex 2), and that allows the company to unilaterally terminate any contracts stipulated and demand compensation for any damages suffered in the event of breach.

10 Whistleblowing

Italian Law no. 179/2017 made an addition to Italian Legislative Decree 231/2001 in the form of governance for the protection of persons reporting violations and irregularities that they have become aware of within the context of a public or private professional relationship, known as “Whistleblowing”.

In the private business sector, this regulatory provision led to the integration of article 6 of Italian Legislative Decree 231/2001, most recently modified by Italian Legislative Decree no. 24 of 10 March 2023, implementing Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law.

The Decree contributes to promoting a culture of legality and compliance within organisations, implementing the indications issued by European institutions and international best practices in national whistleblowing legislation.

This regulatory provision obliges Companies to provide channels that allow the reporting of illicit behaviour that represents breaches of national and/or European law and that harms the interests and/or integrity of the relative organisation, guaranteeing the utmost confidentiality with regard to the identity of the reporting party.

In particular, Organisations to which the decree applies must: i) set up and/or supplement internal channels for written or oral reports, guaranteeing tools that protect the confidentiality of the reporting party, of the party involved, and of the party mentioned in the report, as well as the content of the report and the relative documentation; ii) provide for a suitable system of sanctions against those who are responsible for having retaliated in response to the report or for having hindered the report in question, i.e., against persons pursuant to art. 16 paragraph 3 of Italian Legislative Decree 24 of 2023; iii) provide for the prohibition of retaliation in accordance with which entities or persons pursuant to art. 3 of the aforementioned legislative decree cannot suffer any form of retaliation.

Therefore, all the employees of the company or any third parties connected to the latter who become aware of illicit conduct pursuant to Italian Legislative Decree 24/2023 as a result of the role they fulfil are required to promptly report said conduct through the various channels of communication.



To this end, SACBO has adopted a platform for the gathering and management of reports, to allow all internal and external stakeholders to send reports to the predetermined recipients.

The Company has also provided for a Whistleblowing channel Manager, who is responsible for the prompt preliminary analysis of reports in order to verify the presence of data and information that allows for an initial assessment, after which the report is forwarded to the relative subject responsible (e.g., SB, Anti-Corruption Ethics Committee, Human Resources, etc.).

Please see the “Whistleblowing Procedure” (available on the digital platform <https://milanbergamoairport.segnalazioni.net/>) for further details on regulatory requirements, the measures adopted by the Company, and the methods used to send and manage reports. In line with relative best practices, the aim of this procedure is to serve as a guide for internal and external stakeholders wishing to submit a report.

11 The disciplinary system

General Principles

SACBO is aware that an essential and distinguishing aspect of the construction of the Model is the provision of a suitable Disciplinary System for violations of the rules of conduct and the internal protocols implemented to prevent the offences covered by the Decree. Art. 6 paragraph 2 letter e) and art. 7 paragraph 4 letter b) of Italian Legislative Decree 231/2001 establish the need to provide for “a suitable disciplinary system for penalising failure to comply with the measures indicated in the OMCM”. The Disciplinary System operates in compliance with current regulations, first and foremost those provided for by collective bargaining, as it must be considered complementary to, rather than a substitute for, current law or regulations.

This is in fact provided for by arts. 2104, 2105, 2106, 2118 and 2119 of the Italian Civil Code, by Italian Law no. 300/1970 (the so-called “Worker’s Statute”), by Italian Law 604/1966 (Regulations regarding individual dismissal as amended) and the current air transportation National Collective Bargaining Agreement - general section and specific section for Airport Operators and Disciplinary Code.

The Disciplinary System is modulated in accordance with the category of role of the Recipients, as well as any relations of an autonomous or semi-subordinate nature between the Recipients and the Company.

The Disciplinary System draws on the air transportation National Collective Bargaining Agreement - general section and specific section for Airport Operators - for any aspects not provided for and exclusively with relation to the subject matter examined here, with regard to professional relations with internal collaborators. The provisions of the Disciplinary System do not exclude the exercising of any rights, including those regarding objection or opposition to disciplinary proceedings as recognised by law or regulations, as well as by collective bargaining and/or by company regulations. The Disciplinary System is applicable to subjects within the Company, with particular reference to those responsible, including in a de facto manner, for management or control, i.e., the members of administrative and control bodies. Pursuant to the combined provisions of art. 6 paragraph 2 letter e) and art. 7 paragraph 4 letter b) of Italian Legislative Decree 231/2001, the sanctions provided for by the Disciplinary System are only applicable to professional misconduct relative to breaches of



the OMCM and/or the Group Code of Ethics and Conduct, as the latter form an integral part of said Disciplinary System, within the limits and according to the provisions contained therein.

V. THE SUPPLEMENTING OF THE MODEL WITH MEASURES TO CONTRAST MONEY LAUNDERING AND THE FINANCING OF TERRORISM

Article 10 of Italian Decree 231/2007 provides for the application of specific requirements in terms of anti-money laundering for Public Administration bodies responsible for active administration or control in the following procedures:

- Procedures for the adoption of measures for authorisations or concessions;
- Procedures for the selection of contractors for the assigning of works, supplies and services in accordance with the provisions of the code for public contracts;
- Procedures for the allocating and issuing of subsidies, contributions, grants and financial support, as well as the attribution of economic benefits of any nature to natural persons or to either public or private entities.

Specifically, Public Administration bodies are required to:

- adopt internal procedures that are proportional to the size of the organisation and the scope of its operations, and that are suitable for assessing the level of exposure of its departments to the risk of money laundering and the financing of terrorism in the carrying out of its institutional activities, and to indicate the measures required to mitigate said risk;
- provide the FIU with data and information concerning suspect operations of which they become aware in the carrying out of their institutional activities;
- adopt measures as part of their ongoing personnel training programmes to train personnel on the obligations imposed by anti-money laundering legislation, and in particular to ensure that their employees are able to recognise the cases that merit communication to the FIU to allow financial analysis to uncover money laundering and the financing of terrorism.

As a result of the introduction of Italian Legislative Decree 90/2017, the obligations imposed by legislation concerning anti-money laundering and the financing of terrorism are applicable not only to financial intermediaries and professionals, but also to the following subjects:

- National public-sector bodies;
- State-invested or state-subsidiary invested companies¹;
- Bodies and companies responsible for the collection of national and local taxes.

In compliance with the aforementioned legislation, SACBO, as a subsidiary, has adopted an Anti-money laundering Model that indicates the principles of conduct and control for the areas of SACBO at risk of money-laundering offences.

¹ Public Administration bodies: public administration bodies pursuant to art. 1 paragraph 2 of Italian Legislative Decree 165/2001, as amended, national public-sector bodies, state-invested or state-subsidiary invested companies, pursuant to Art. 2359, Italian Civil Code, limited to their activities in



the public interest governed by national law or by the European Union, as well as those responsible for collecting national or local taxes, whatever their legal status.

VI. THE SUPPLEMENTING OF THE MODEL WITH MEASURES TO CONTRAST CORRUPTION SACBO S.p.A

SACBO bases the carrying out of its activities on the principles of ethical integrity, operating with transparency, loyalty, honesty and integrity, and in compliance with legislation, guidelines and current national and international standards regarding the combating of corruption, also in consideration of the strategic importance of the sector in which it operates and the significance of the legal and social context on which its business is founded.

The entry into force of Italian Law no. 190 of 06/11/2012, "Provisions for the prevention and repression of corruption and illegality in public administration", the so-called Anti-corruption Law, saw the introduction into the Italian Civil Code of the updated art. 2635 (Corruption between private entities), implemented in the list of predicate offences. Consequentially, the Model was updated, with the introduction of information flows directed to the SB and aimed at monitoring the types of financial transactions that are typically connected to active corruption to the benefit of the company. ANAC (the National Anti-Corruption Authority) guidelines no. 1134, approved on 08/11/2017, for the implementation of legislation regarding transparency and the prevention of corruption (Italian Legislative Decree 33/2013, as amended by Italian Legislative Decree no. 97 of 25 May 2016 - Reorganisation of legislation regarding the civil right of access and the obligations for the publication, transparency and dissemination of information by public administration bodies) by companies and private-sector institutions with public-administration or economic-public-body ownership, confirm that state-invested companies, such as SACBO, are excluded from the scope of application of anti-corruption measures.

Furthermore, ANAC considers it beneficial for companies receiving investments in the form of public capital to promote measures for the prevention of corruption, providing for a "231" Organisation, Management and Control Model, which SACBO has already adopted, that is preferably supplemented with a dedicated section with organisation and management measures for the prevention of other acts of corruption of a passive nature harmful to the company and to public administration bodies, in line with the principles of anti-corruption legislation.

Anti-Corruption Ethics Committee

SACBO, as a state-invested company (partially state owned), aware of the fact that it is not obliged to appoint an Anti-corruption and Transparency Officer, has decided to identify the Anti-Corruption Ethics Committee as the entity suited to ensuring the functioning of the prevention system provided for by the dedicated governance model, attributing the entity the following functions:

- To verify the effectiveness, suitability and implementation of the Anti-corruption model;
- To propose modifications to the Anti-corruption procedure in the event of changes in the organisation or of the ascertaining of serious violations, with consequential modifications to and/or implementation of protocols for prevention;
- To collaborate with the Internal Auditing department and the Supervisory Body for aspects applicable to the special Anti-corruption section of the 231 OMCM;



- To provide the senior management of SACBO with reports on the functioning of the Anti-corruption Model.

The Anti-corruption Model

With a view to best pursuing its principal goals in terms of preventing corruption, and in compliance with the recommendations of ANAC (the National Anti-corruption Authority), with motion no. 1134 of 8 November 2017, SACBO voluntarily adopted an Anti-corruption Model, strengthening its system of prevention and governance and creating a “Special Section” within the Organisation, Management and Control Model (OMCM) pursuant to Italian Legislative Decree 231/2001. This initiative was taken with the conviction that such a model, if effectively implemented and monitored, could serve as a valid tool for raising awareness among personnel and external collaborators operating within the organisation, reducing the possibility of corruptive behaviour.

VII. THE CONSTITUENT ELEMENTS OF THE SUPERVISORY BODY PURSUANT TO ARTICLE 6 OF THE DECREE: RESPONSIBILITY, FUNCTION AND INFORMATION FLOWS

1. General principles. Identification of the Supervisory Body

In accordance with art. 6 paragraph 1 letter b) of the Decree, the organisation may be exempt from the liability provided for by the same if it has appointed a body within the organisation “granted with independent powers of initiative and control” to “supervise the operation of and compliance with the Model and to ensure that it is up to date”.

Despite there being no further indications from legislature, the Guidelines issued by Confindustria allowed for the identification, within the context of the various forms assumed by the company organisation, of the internal company body with the requirements necessary to carry out the role of Supervisory Body as provided for by the Decree.

It is in fact widely believed that the Model should be supervised by a body that is “internal” to the operational structure of the entity, chosen from among those of which the typical structure of a joint-stock company is comprised, and that is characterised by:

- autonomy and independence: these requirements are fundamental in ensuring that the SB is not directly involved in the management activities that it is tasked with supervising (in other words, it has no operational role), that it has a third-party role in relation to those it is tasked with supervising, and that in carrying out its duties, it answers exclusively to the senior management of the entity;
- professionalism: the SB must be comprised of figures who are technically and professionally qualified for the tasks it is called on to perform, to an extent to ensure that its judgement is not only independent but also objective;
- integrity: all the members of the SB must possess the requirements of moral authority and integrity and must not find themselves in the conditions provided for by art. 2382 of the Italian Civil Code;
- constant action and stability: the SB must be established as a stable part of the company organisation, in order to be able to monitor the effectiveness and the actual application of the Model, as well as make constant and continuous proposals for its updating.



The SB must be appointed by a motion adopted by the Board of Directors. The formal declaration of appointment must indicate:

- the subject(s) called on to assume the role of SB and their relative responsibilities;
- the duration of the term of office, if provided for, and in any case the procedure for revocation;
- As with appointment, revocation must be decided with a motion by the Board of Directors, which will also decide on the relative remuneration;
- the main tasks that the SB is required to carry out in terms of monitoring the efficiency and effectiveness of the Organisational model (the tasks are to be indicated in a general manner, as it is the duty of the Body itself to draw up internal regulations to govern its activities - scheduling of controls, identification of the criteria and procedures for analysis, regulation of information flows, etc.);
- the powers that the Body must be granted in order to ensure precise and efficient supervision of the functioning of and compliance with the Organisational Model;
- the frequency of reports issued by the Supervisory Body and the recipients of said reports.

In compliance with the above and in consideration of the current structure of the Company, the SACBO Board of Directors passed a motion on 22 March 2012 approving a Supervisory Body with a “mixed” composition, structured as follows:

- The majority of the members of the Supervisory Body are subjects external to the Company;
- The Chair is not part of the company hierarchy;
- The subjects from within the Company have no operational duties.

For the purposes of the requirement of independence, from the moment of appointment and for the entire duration of their term in office, the members of the Supervisory Body must not:

- be in a position of actual or potential conflict of interest with SACBO;
- hold executive or directorial roles on the Company Board of Directors;
- perform any executive role within the Company that is directly related to the business and/or operational management activity of the Company, with single power of signature. In the event that members of the Supervisory Body are subjects from within the Company, they must hold a position within the organisation of sufficient seniority as to not be subject to command from executive bodies;
- be kin to, married to or an in-law up to the fourth degree of members of company bodies, of persons in positions of representation with single power of signature, administration or direction of SACBO or an organisational structure within SACBO with financial and operational autonomy, or of persons who are responsible, including in a de facto manner, for the management or control of SACBO or the auditing firm.

Furthermore, the Company has established that the members of the SB must possess the requirements of professionalism and integrity pursuant to art. 109 of Italian Legislative Decree no. 385 of 1 September 1993. In particular, the members of the Supervisory Body must be appointed from among subjects with appropriate professional experience in the field of law and of the control and management of company risk, and must not (on penalty of ineligibility):

- find themselves in a position of temporary ban or suspension from the management of legal entities or enterprises;
- find themselves in one of the conditions of ineligibility or disqualification pursuant to art. 2382 of the Italian Civil Code;



- have been subject to preventive measures pursuant to Italian Legislative Decree no. 159 of 6 September 2011, as amended, except in the event of rehabilitation;
 - have received a sentence of conviction or entered into a plea bargain, even if not final, even if suspended, except in the event of rehabilitation, for a period of no less than one year:
1. for one of the offences provided for by Italian Royal Decree no. 267 of 16 March 1942 (Bankruptcy Law);
 2. for one of the offences provided for by title XI of Volume V of the Italian Civil Code (companies and consortiums);
 3. for a non-culpable offence for a period of no less than one year;
 4. for an offence against Public Administration, against public faith, against property, against the public economy, or for a tax-related offence;
 5. for one of the offences covered by the regulations governing banking, financial, property and insurance activities and by the regulations regarding markets, securities and forms of payment;
 6. for an offence that carries and has resulted in the application of a sentence involving a ban, even temporary, from public office, or a temporary ban from the management of legal entities or enterprises;
- have personally received an order for commitment to trial for all the offences provided for by Italian Legislative Decree 231/01;
 - have held an executive director role in the three business years prior to being appointed as a member of the Supervisory Body in enterprises:
 - subject to bankruptcy, compulsory administrative liquidation or equivalent proceedings;
 - that are operative in the credit, finance, property or insurance sector and subject to extraordinary administration proceedings;
 - find themselves in one of the situations provided for by art. 2399 of the Italian Civil Code paragraph 1 letters a), b) or c), namely:
 - those who find themselves in the conditions provided for by art. 2382 of the Italian Civil Code (interdiction, partial interdiction, bankruptcy, or those sentenced with a ban, even temporary, from public office or the incapacity to hold managerial positions);
 - the spouse, relatives and in-laws within the fourth degree of the directors of the Company, the directors, their spouse, relatives and in-laws within the fourth degree of the directors of the companies controlled by the Company, the Company's controlling companies and any jointly controlled companies;
 - those with ties to the company or its subsidiaries or parent companies or to companies subject to joint control resulting from a working relationship or an ongoing relationship of consultancy or provision of paid services, or other relationships of a financial nature that compromise their independence.

The SB of SACBO remains in office for the same term provided for the Board of Directors that has appointed it and can always be re-appointed.

In the event of a period of vacancy, the incumbent Supervisory Body remains in office in prorogation until the appointment of the new SB, with the burden of requiring the Board of Directors to promptly appoint the new Body.

Members of the Supervisory Body may only have their role revoked for reasons strictly provided for and related to a serious breach of the role they have accepted, including breaches of the obligation of confidentiality, and on the basis of the reasons for ineligibility mentioned above. Membership of the SB may be revoked for just cause for:



- serious negligence in the carrying out of the duties related to the role;
 - violation of the duty of confidentiality;
 - conduct in violation of regulations regarding whistleblowing;
 - “failure to supervise or insufficient supervision” by the Supervisory Body in accordance with the provisions of art. 6 paragraph 1 letter d) of Italian Legislative Decree 231/2001;
 - serious and confirmed incompatibility that jeopardises the independence and autonomy of the Body;
 - unjustified absence from two or more consecutive and regularly convened meetings of the SB.
- The revocation of the mandate must, in any case, be decided by the Board of Directors of the Company with a motion clearly specifying the reasons for the decision taken, subject to a report to the Board of Statutory Auditors.

The members of the Supervisory Body will cease to hold office in the event that, following their appointment, they find themselves:

- in one of the situations provided for by art. 2399 of the Italian Civil Code paragraph 1 letters a), b) and c);
- convicted with a final judgement (understood to include judgements pursuant to art. 444 of the Italian Code of Criminal Procedure) for a period of no less than one year, for one of the offences indicated in numbers 1, 2, 3, 4, 5 or 6 of the aforementioned conditions of ineligibility;
- The role of a member of the Supervisory Body may also be terminated due to:
- conviction with a non-final judgement for one of the offences indicated in numbers 1 to 6 of the conditions of ineligibility listed above;
- application of one of the sanctions for the offences indicated in numbers 1 to 6 of the conditions of ineligibility listed above;
- the application of personal remand measures;
- the provisional application of one of the preventive measures provided for by Volume I, Title I, Chapter II of Italian Legislative Decree no. 159 of September 2011 as amended, or of the auxiliary administrative sanctions provided for by art. 187-quater of Italian Legislative Decree no. 58/1998 (Consolidated Law on Finance).

Lastly, in addition to the aforementioned causes for termination of the role of a member of the SB, termination may also take place due to a member being investigated or convicted, even with a non-final judgement or a judgement issued pursuant to arts. 444 et seq. of the Italian Code of Criminal Procedure (plea bargaining) or with a suspended sentence, except in the event of rehabilitation, for one or more of the offences strictly provided for by Italian Legislative Decree 231/01.

For any members of the SB who have an employment relationship with the Company, the termination of said employment relationship for any reason will lead to their automatic removal from office.

Lastly, it is specified that the role of member of the SB will be terminated automatically from the moment of occurrence of the cause for termination, without prejudice to the obligations described below.

Each member of the Supervisory Body may renounce their role at any time, subject to written notice to be submitted to the Board of Directors and copied to the other members of the Supervisory Body.

In the case of grounds for resignation or disqualification from office, the member of the SB concerned must immediately provide written communication to the Board of Directors, with copy to the Board of Statutory Auditors, as well as to the other members of the Supervisory Body. Even



in the absence of the aforementioned communication, each member of the Supervisory Body who becomes aware of the existence of cause for the disqualification or resignation of another member must promptly provide written communication to the Board of Directors, with copy to the Board of Statutory Auditors, to allow the Board of Directors to adopt the necessary measures.

In the event of resignation, incapacity, revocation or expiry of term of a member of the Supervisory Body, the Board of Directors will appoint a replacement without delay. In the event of resignation, incapacity, revocation or expiry of term of the Chair, they will be succeeded by the most senior member, who will remain in office until the date on which the Board of Directors resolves to appoint a new Chair of the Supervisory Body.

During any period of vacancy due to the occurrence of one of the events outlined above, the surviving members of the Supervisory Body remain in office with the responsibility of requesting the Board of Directors to promptly replace the missing member.

2. Functions and responsibilities of the SB

The functions assigned to the SACBO SB consist in:

- guaranteeing control of the Model, constantly ensuring:
- that the Model is suitable, i.e., that it is, in practice, effective in terms of its capacity with relation to the company organisation to prevent the occurrence of illicit conduct relative to the purposes of the Decree and to highlight any occurrences of said conduct;
- the effectiveness of the Model in terms of the practical observance of the provisions of the Model by its recipients with regard to the various types of offence provided for in the Decree;
- assessing - in collaboration with the company departments involved on a case-by-case basis - the need to propose any necessary updates to the Model to the Board of Directors as a consequence of evolutions and/or changes in the organisational structure and/or business operations, or in regulations;
- providing for the updating of the mapping of Sensitive Activities in the context of which the committing of offences provided for by the Decree is possible, and of the relative company processes and structures, and proposing the supplementing of the aforementioned Sensitive Activities on the basis of verifications carried out; providing support, in the event of significant procedural and/or organisational changes, to the departments affected by said changes to ensure that the solutions adopted are in line with applicable regulations;
- overseeing the system of responsibilities in order to guarantee the effectiveness of the Model.

From an operational point of view, the powers granted to the SACBO SB are as follows:

- a. To carry out scheduled and unscheduled verification of the effective application of control-related company procedures for Sensitive Activities and of their effectiveness, without prejudice to the fact that control of activities, including sensitive activities, is the prime responsibility of operational management, on the assumption that, in general, the task of defining and implementing the various company protocols, of ensuring their constant respect in daily operations and of guaranteeing that they are continuously updated remains, in any case, the responsibility of the various department/directorate heads of each relative area;
- b. To provide the Board of Directors with recommendations and suggestions for the supplementing and/or adaptation of the “General Section” and “Special Section” of the Model that, as a result of verifications carried out, are considered necessary in order to guarantee the



suitability and effectiveness of said sections, without prejudice to the responsibility of the relative company departments to ensure that the updates/modification and/or supplements approved are rendered feasible;

- c. To gather, process and archive information relative to the functioning and observance of the Model, as well as the documentation of which the Model itself is comprised, including, among others, the mapping of Sensitive Activities, the relative updates, the reports on supervisory activities carried out; to analyse, register and archive all reports from company departments either internal or external to SACBO regarding any situations that may place the company at risk of offences, indicating the reasons for which any of these situations may be considered as insignificant;
- d. To coordinate with other company departments, including through dedicated meetings, to ensure optimal monitoring of the Sensitive Activities. To this end, the individual company departments are obliged to guarantee the SB with constant information regarding the evolution of the Sensitive Activities, and the SB has unrestricted access, without requiring authorisation, to all the documentation and sources of information required to allow the carrying out of controls and internal enquiries, it being understood that the documentation and information acquired in carrying out its functions must be kept confidential and that current regulations regarding privacy must be respected;
- e. To carry out, on the basis of the scheduled verification as per point (a), internal enquiries for the purpose of preventative control of the suitability of the Model through the implementation of standard company control procedures and the carrying out of periodical or unscheduled verifications of specific operations within the context of the Sensitive Activities, and subsequently through the carrying out of internal enquiries to ascertain any alleged violations of the measures contained in the Model and the reporting to the competent bodies as provided for by the Disciplinary System, for the purpose of disciplinary procedures and the application of the consequential sanctions;
- f. To define, in collaboration with the Human Resources Directorate, the content of training and/or communication activities aimed at promoting knowledge within the company of the aspects relative to the purposes of the Decree, and to collaborate with the departments responsible for the provision of training/communication services for the implementation of the relative actions.
- g. In the event of controls, enquiries or requests for information from the relative authorities, when related to verifying that the Model corresponds with the provisions of the Decree, to directly manage relations with the persons tasked with carrying out inspections, providing them with all necessary information.

When necessary, in accordance with the specific nature of the matters in question, the SB may avail itself of the support of the corporate structures institutionally endowed with the technical skills and the human and operational resources suitable for guaranteeing the ongoing carrying out of verifications, analysis and other necessary obligations, or of external consultants.

In order to ensure the full and autonomous fulfilment of its tasks, the SB is assigned with a suitable annual budget, proposed by the Body itself and approved with a motion by the Board of Directors, which should be sufficient to allow the SB to carry out its tasks in full autonomy, without any limitations imposed by a lack of available funds. This is without prejudice to the possibility for the SB to exceed budgetary limitations when necessary, which is to be followed up by mandatory accounting.



Lastly, the SB must have unrestricted access - without the need for any prior notice - to all information or data considered to be necessary for the carrying out of the tasks required, held by any of the Company departments, and must be endowed with powers of enquiry, inspection and verification of conduct, as well as the authority to propose any necessary sanctions against subjects who have failed to respect the requirements of the Model.

It should be noted that despite the appointment of the SB, all the duties and responsibilities assigned to the most senior level of company management (the Board of Directors) in accordance with the Italian Civil Code remain in place, and are supplemented by those related to the adoption and the effectiveness of the Model, as well as to the appointment of the SB (art. 6 paragraph 1 letters a) and b)).

In virtue of its considerable professional affinity and of the tasks assigned to it by the law, the Board of Statutory Auditors shall be one of the “institutional” partners of the SB. The Statutory Auditors, in fact, considering their responsibility for assessing the suitability of the internal control systems, must always be informed of the committing of any of the offences in question, as well as of any shortcomings in the Model.

To this end, the Board of Statutory Auditors meets with the SB at least once a year.

Similarly, the SB also meets, together with the Board of Statutory Auditors, with the Auditing Firm appointed to certify the Financial statements.

3. Information flows

3.1 Reporting to company bodies

In order to guarantee the suitable flow of information and the necessary coordination with company bodies, the SB reports:

- promptly to the Chair of the Board of Directors in the event of serious criticalities regarding the Model;
- to the Board of Directors on a six-monthly basis.

To this end, the SB draws up a six-monthly written report on the activities carried out (also through the activities of the Internal Auditing department) and on the implementation and effectiveness of the Model, highlighting any specific important situations related to the effective implementation of the same, proposing any modifications or updates to the Model that are deemed opportune and/or necessary on the basis of evolutions in legislation and/or the structure of the Company.

The SB may be convened at any time by Company Bodies or by the Anti-Corruption Ethics Committee and may in turn request to be convened for urgent matters, in order to report on the functioning of the Model or on specific situations. A copy of all the minutes of periodic meetings of the SB is archived and held by the internal member of the SB.

3.2 Information flows to the SB

Within the context of the company, in addition to the documentation provided for by this Model, the SB must be informed and made aware of all other information and/or circumstances related to the implementation of the Model within the Sensitive Activities by employees, company bodies or third parties, and/or any events that may result in liability for the Company pursuant to the Decree. To this end, an obligation to provide information to the SB has been established, which provides for:



- Periodic reporting: the information, data, news, documentation and statements previously identified by the Supervisory Body and formally requested by the latter from company departments, in accordance with the methods and timing defined by said Body;
- Reporting of individual events: the information, data, news and documentation related to any events previously identified by the Supervisory Body with reference to each identified area of risk.

In any case, the Supervisory Board has the right to request modifications and supplementations to the information to be provided whenever it deems necessary.

The SB has prepared a standard document to be used for reporting in compliance with the periodic information flows provided for by the Model. This document is, when necessary, subject to modifications and/or enhancements aimed at improving its content and scope.

3.3 Whistleblowing reports

All the Recipients of the Model are, furthermore, obliged, in compliance with whistleblowing legislation, to report illicit or irregular conduct discovered while carrying out their own professional duties, or information of any nature related to any violations of the requirements of the Model or in any case resulting from conduct that is not in line with the Code of Ethics and the regulations adopted by the Company that may be considered useful for the fulfilment of the duties of the SB.

Reports may be made either in writing or orally, also anonymously (on the condition that they may be documented if necessary) via the digital platform, which can be accessed via the link <https://milanbergamairport.segnalazioni.net/>, and in accordance with the provisions of the Whistleblowing Procedure.

4. Relations with the Supervisory Body of the subsidiary

The Supervisory Body of SACBO meets with the Supervisory Body of the subsidiary BGYIS at least once a year for the reciprocal exchange of information regarding the activities carried out within the period, and with particular reference to:

- the methods for 231 risk assessment adopted;
- the control principles to be adopted for determined areas of risk;
- any significant modifications made to the respective organisational Models;
- training activities dedicated to the 231 Model;
- any reports received that may have an impact on the Companies.

Prompt communication is, in any case, guaranteed in the case of events or circumstances of potential significance pursuant to Italian Legislative Decree 231/2001.

VIII. DISCIPLINARY SYSTEM

1. General Principles

In order to assess the effectiveness and suitability of the Group Code of Ethics and Conduct and the Model in preventing the offences covered by Italian Legislative Decree 231/2001, it is necessary to identify and punish any conduct that may favour the committing of said significant offences, and more generally the violation of the Group Code of Ethics and Conduct and/or the Model. In fact,



pursuant to art. 6 paragraph 2, letter e) of Italian Legislative Decree 231/2001, the Company has the duty to “introduce a disciplinary system that is suited to punishing breaches of the measures indicated in the model”, and pursuant to art. 1 paragraph 12 of Italian Law 190/2012, “the violation by employees of the administration of the preventive measures provided for by the plan (for the prevention of corruption) constitutes a disciplinary offence”. Said system must be applicable not only to subjects within the Company, but also to third parties operating on behalf of the Company, providing for disciplinary sanctions in the first case and sanctions of a contractual nature in the second (for example an express termination clause). To this end, a disciplinary system has been set up that punishes breaches of the Model as well as any violations or irregularities reported by stakeholders within the context of a working relationship, on the basis of criteria for sanctions that are gradual and proportional to the conduct in question. The aim of prevention pursued with the adoption of the Model and the Whistleblowing Procedure, as well as the principles of timeliness and immediateness require the application of sanctions irrespective of the implementation and outcome of any criminal proceedings taken against the subjects liable and/or the entity. The violation of the principles of conduct contained in the Model and in the Group Code of Ethics and Conduct must therefore be punished irrespective of the effective committing of an offence or the punishable nature of the same. The ascertaining of the effective liability resulting from the violation of the Model and the application of the relative sanction is to take place in compliance with current laws, the applicable collective bargaining regulations, contracts with third parties, internal procedures, and measures regarding privacy and the protection of those reporting offences (so-called Whistleblowers) and in full observance of the fundamental rights of dignity and reputation of the subjects involved.

2. Responsibility of the Supervisory Body for the purposes of the Disciplinary System

The suitability of the disciplinary system with regard to the provisions of Italian Legislative Decree 231/2001 as amended must be constantly monitored by the Supervisory Body.

With every report received of violation of or failure to comply with or apply the measures indicated in the Model, the SB commences the procedure to verify the alleged illicit conduct. Once the outcome of the procedure has been obtained, the SB makes its own assessment of the existence or not of the reported violation, any relative circumstances and the causes of the violation. Irrespective of the outcome of its activities, without prejudice to the provisions of the Whistleblowing Procedure, the SB sends a written assessment to the competent body with indications of the recommended corrective actions and any opportune suggestions regarding the possible application of the disciplinary procedure provided for on the basis of the category of recipient.

On completion of the disciplinary procedure, the body responsible for the disciplinary procedure will ensure that the Supervisory Body is provided with a suitable flow of information regarding the types of sanction applied and the circumstances on which said sanctions are based. In the event of violations of the Group Code of Ethics and Conduct and the Anti-corruption Model, the Supervisory Body will inform the Anti-corruption Ethics Committee.



3. Subjects

3.1 Managers

The measures contained in the Model must be respected first and foremost by figures with a so-called “senior” position within the company organisation.

Senior management is defined by art. 5 paragraph 1 letter a) of Italian Legislative Decree 231/2001 as those “who hold a role of representation, administration or direction of the entity or of one of its organisational units granted with financial and functional autonomy”. The Managing Director and management personnel granted with financial and functional autonomy (the “Management”) are considered to be subjects in a “senior” position pursuant to art. 5 cited above.

3.2 Non-managerial personnel

Art. 7 paragraph 4 of Italian Legislative Decree 231/2001 requires the adoption of a suitable disciplinary system that punishes any violations of the measures provided for in the Model by subjects under the direction or supervision of a member of “senior” management.

The regulation makes reference in particular to all those bound to the Company with an employment relationship, irrespective of the contract applied, their qualifications and/or their recognised position within the company.

3.3 Directors and Statutory Auditors

Pursuant to the aforementioned art. 5 of Italian Legislative Decree 231/2001, in addition to subjects holding a role of representation and administration, senior management also includes those who “are responsible, including in a de facto manner, for the management or control” of the entity, i.e., the members of the administrative bodies of SACBO, who as such are subject to the sanctions provided for in this disciplinary system. The members of the company Board of Statutory Auditors are also subject to the disciplinary system, taking into account the institutional role of supervision held in accordance with their respective responsibilities.

3.4 Other subjects required to respect the Model

This disciplinary system is also applicable to all those who, while being external to the company, are in practice subject to the direction and supervision of “senior” management, i.e., they operate either directly or indirectly for SACBO and as such are required to respect the Model due to the role they play in relation to the organisational structure of the company.

These third party subjects are, in particular: a) all those who have a professional relationship of a non-employee nature (e.g., project collaborators, consultants, temporary workers); b) collaborators of any nature; c) proxies, agents and all those acting in the name of and/or on behalf of the Company; d) suppliers and partners.

4. Sanctions

The disciplinary system provides for sanctions for all subjects, in consideration of the diverse nature of the relationships.

The type and entity of each of the sanctions established will be applied, pursuant to the relative legislation, on the basis of the level of recklessness, carelessness, negligence, fault or intentionality of the conduct relative to the action/failure to act, also taking into account any previous offences,



as well as the professional activity carried out by the subject involved and their relative functional position, together with all the other particular circumstances that may characterise the events.

Sanctions will be applied irrespective of the implementation and/or carrying out and definition of any criminal proceedings, as the principles and rules of conduct imposed by the Model are assumed by the Company in complete autonomy and independent of any possible offences (or administrative wrongdoing) that any conduct may represent and that the judicial authorities are responsible for ascertaining. Therefore, in the event that, within the scope of its responsibilities, the SB:

- identifies in the course of its verification and control activities a possible violation of the Model and its annexes;
- receives a report of a potential violation committed by an internal or external stakeholder that may cause damage to the Company;
- identifies conduct/failure to act that exposes the company to the risk of violating regulations regarding the reporting of offences or the Whistleblowing Procedure;

it is required to apply the disciplinary procedure to the subject who has allegedly committed the potential violation irrespective of any criminal proceedings carried out by the judicial authorities and without waiting for the outcome of any trials held before said authorities.

The concept of the disciplinary system maintains that the Company must apply the relative sanctions in a graduated manner, in relation to the seriousness of the violation committed as well as the relative level of hazardousness that the conduct may represent in terms of the committing of offences.

A disciplinary system has therefore been created that, first and foremost, punishes all breaches of the Model, from the least to the most serious, with a graduated system of sanctions, and that secondly respects the principle of proportionality between the identified breach and the sanction applied. With the introduction of the obligation to protect subjects who report offences within the context of a professional contract, the scope of the disciplinary system has been extended to include said aspects.

The forms of conduct that qualify for disciplinary sanctions include, for example, in order of intensity:

- tolerance or lack of supervision by senior management of the conduct of subordinates in violation of the Model and/or the Group Code of Ethics and Conduct;
- conduct/failure to act that does not represent an offence:
 - Conduct in breach of the rules of conduct provided for by the Model;
 - Failure to act or behave in a manner required by the Model;
 - Conduct in breach of the fundamental principles of the Group Code of Ethics and Conduct;
 - Failure to act or behave in a manner required by the Group Code of Ethics and Conduct;
 - The wilful or negligent reporting of illicit conduct that poses the risk of the committing of offences pursuant to Italian Legislative Decree 231/2001 that is devoid of precise and congruous evidence or that has not actually been committed;
- conduct/failure to act that exposes the company to the risk of violating regulations regarding the reporting of offences or the Whistleblowing Procedure:
 - Failure to adopt procedures for the submitting or management of reports, or the adoption of procedures that do not comply with relative regulations;
 - Failure to set up internal reporting channels;
 - Failure to verify or analyse reports received;
 - Obstruction or attempted obstruction of reports;



- Violation of measures to protect the reporting party;
- Violation of the obligation of confidentiality pursuant to art. 12 of Italian Legislative Decree no. 24/2023;
- The wilful or negligent submitting of a false or unfounded report against another subject within the working environment;
- Retaliation or attempted retaliation against the reporting party;
- conduct/failure to act that exposes the company to the risk of sanctions for the committing/attempt to commit an offence:
- simple exposure of the Company to situations objectively at risk of the committing of an offence pursuant to Italian Legislative Decree 231/2001;
- unequivocal conduct/failure to act with a view to committing an offence pursuant to Italian Legislative Decree 231/2001;
- conduct/failure to act that results in the application to the Company of the sanctions provided for by Italian Legislative Decree 231/2001.

4.1 Sanctions applicable to Managers

With regard to managerial personnel, the disciplinary system takes into account the provisions of art. 7 of the Worker's Statute (Italian Law 300/1970) and the regulations imposed by the relative National Collective Bargaining Agreement. Conduct by employees in violation of the rules of conduct and general principles of the Group Code of Ethics and Conduct, of the Model (including the relative annexes) and of company regulations are defined as "disciplinary offences", offences that are therefore in addition and supplementary to those already provided for by the relative National Collective Bargaining Agreement.

Due to the higher level of diligence and professionalism required by their role, personnel with the rank of "Manager" can be punished with measures that are more severe than those for Employees of other ranks who have committed the same violation. In assessing the seriousness of the violation committed by personnel with the rank of "Manager", the Company takes into account the powers granted, the technical and professional competence of the subject involved, with reference to the operational area in which the violation occurred, as well as the involvement, even if only in terms of awareness of the alleged violation, of personnel of a lower rank.

In the case of minor violations, the Company may decide to issue the Manager with a written warning. If the violation committed causes irremediable and serious harm to the essential relationship of trust between the Manager and the Employer, the punishment takes the form of dismissal for just cause pursuant to art. 2119 of the Italian Civil Code.

For example, the following are considered eligible for the aforementioned punishment:

- Conduct in violation of the provisions of the Model and/or the Group Code of Ethics and Conduct and that is of an extent sufficient to result in the feasible application to the Company of the measures provided for by the Decree or in the committing of an offence pursuant to Italian Legislative Decree 231/2001;
- Falsification, also through omission, of reports to the SB;
- Destruction or alteration of documentation required by operational protocols;
- Hindering of controls or access to information or documentation by subjects responsible for controls or decisions in sensitive areas;
- Violation of measures regarding occupational safety that leads or may lead to the death or serious unintentional injury of a worker;



- Violation of measures to protect the reporting party provided for by the Whistleblowing Procedure by a manager or the wilful submitting of a false and unfounded report against another subject within the working environment;
- Violation of the obligation of confidentiality pursuant to art. 12 of Italian Legislative Decree no. 24/2023;
- Retaliation against the reporting party;
- Continued failure to set up/supplement reporting channels or the continued failure to adopt procedures for the submitting and/or management of reports;
- Hindering reporting.

In the event that the violation is alleged to have been committed by a subject in a senior management position who does not have an employment relationship with the Company, the sanctions provided for directors are applicable.

4.2 Sanctions applicable to Non-Managerial Employees

With regard to employees, the disciplinary system presented here takes into account the provisions of art. 7 of the Worker's Statute (Italian Law 300/1970), as well as the specific regulations imposed by the relative National Collective Bargaining Agreement for the sector (for air transportation and airport activities carried out by airport operators belonging to Assaeroporti) and the company regulations that supplement the aforementioned sources.

Conduct of employees that violates the aforementioned rules of conduct and the general principles of the Group Code of Ethics and Conduct and the Model, as well as failure to respect the rules set out by the Company regarding protection of those reporting offences within the context of their professional relationship, are defined as "disciplinary offences".

This is without prejudice to the provisions of the Worker's Statute (art. 7 et seq. of Italian Law no. 300 of 20 May 1970, referenced by the National Collective Bargaining Agreement), which are understood as referenced here, in relation to the obligation to display the disciplinary code within the company premises and to provide employees with detailed prior notice of the disciplinary offence in order to allow them to defend themselves as provided for by law.

Failure to respect the provisions of the Model by a non-managerial employee will result in the application of the sanctions indicated here, in proportion to the seriousness of the violation:

- **Verbal warning.**

In more specific and illustrative terms, a verbal warning may be issued in cases of:

- unintentional failure to comply with the internal procedures provided for by the Model and/or the Group Code of Ethics and Conduct or the adopting of negligent conduct not in line with the provisions of the Model and/or the Group Code of Ethics and Conduct, when said failure to comply does not have external consequences, does not constitute an offence or does not result in the covering up of an offence or of illicit conduct, and the employee autonomously moves to correct their conduct without further request;
- toleration or failure to report irregularities as mentioned above by personnel subject to coordination;
- adoption of procedures regarding the submission and management of reports that are not compliant with arts. 4 and 5 of Italian Legislative Decree no. 24/2023.



- **Written warning.**

This measure is applied in the event of a repeat of conduct punishable with a verbal warning, as well as for the following breaches:

- Unintentional violation of procedural regulations provided for by the Model and/or the Group Code of Ethics and Conduct or procedural errors with external consequences, due to the negligence of the employee; for example, an employee who unintentionally or negligently fails to ensure compliance with the Model and/or the Group Code of Ethics and Conduct and relative procedures in the execution of their duties or in the supervision of the duties of others is considered to have committed a violation punishable with a written warning;
- Delay in providing the Supervisory Body with information required pursuant to the Model and/or the Group Code of Ethics and Behaviour. Again, in this case, the entity of the violation should be such as to not undermine the effectiveness of the Model and/or the Group Code of Ethics and Conduct;
- Failure to comply with the rules established by the Whistleblowing Procedure, for example in the case in which, due to serious negligence, an employee submits a report regarding another subject that proves to be false and unfounded;
- Attempted violation by an employee of measures to protect the reporting party provided for by the Whistleblowing Procedure;
- Violation of the obligation of confidentiality pursuant to art. 12 of Italian Legislative Decree no. 24/2023;
- Attempts to hinder the submitting of a report.

- **A fine of no more than 4 hours' pay.**

This measure is adopted in the event of a repeat of conduct punishable with a written warning, as well as in the event of failure to comply with the principles and rules of conduct provided for by this Model, or violation of internal procedures and regulations provided for and/or referred to in operational protocols/procedures, or the adoption, pursuant to art. 6 paragraph 2 letter a) of Italian Decree 231/01, of conduct that is noncompliant with or not suited to the provisions of the Model to an extent that can be considered neither slight nor serious. For example, in the event of:

- failure to provide the Supervisory Body with information required pursuant to the Model and/or the Group Code of Ethics and Behaviour;
- failure to participate without justification in obligatory training organised by the Company concerning Italian Decree no. 231/2001 or occupational health and safety (pursuant to Italian Legislative Decree 81/2008) and in relation to all other training obligations;
- failure to duly supervise the conduct of persons operating within the scope of responsibility of the supervisor;
- with reference to the failure to comply with the provisions of Italian Decree 81/2008 and all regulations regarding occupational safety applicable to the activities carried out, failure to adopt PPE by employees and any failure to comply with the cited measures that results in injury classifiable as not serious injury due to negligence;
- attempted retaliation against a reporting party by an employee;
- failure to verify and analyse reports submitted.



- **Suspension without pay for a period of no longer than 10 days.**

This measure is adopted in the event of a repeat of the violations mentioned in the previous point, and of failure to comply with the principles and rules of conduct provided for by this Model, for example:

- unintentional and/or negligent conduct that, due to the hierarchical or technical level of responsibility, or in the presence of aggravating circumstances, may, even potentially, undermine the effectiveness of the Model and/or the Group Code of Ethics and Conduct;
- procedural violations of the Model and/or the Group Code of Ethics and Conduct to an extent that exposes the Company to third-party liability;
- with reference to the failure to comply with the provisions of Italian Decree 81/2008 and all regulations regarding occupational safety applicable to the activities carried out, failure of supervisors to report conduct representing a disciplinary offence by personnel under their supervision; a repeated failure to use PPE; any violation of the provisions regarding occupational safety resulting in serious injury due to negligence;
- the wilful submitting of a report regarding another subject within the working environment that proves to be false and unfounded;
- hindering the submitting of a report by an employee;
- retaliation against a reporting party by an employee.

- **Dismissal for subjective just cause.**

Dismissal for subjective just cause is the measure adopted as a consequence of significant breach of contract by the worker.

Pertinent reasons for this measure include:

- a repeat of violations that are individually punishable with less serious sanctions;
- the adoption, in carrying out activities related to the areas of risk identified by the Company and by art. 6 paragraph 2 letter a) of Italian Decree 231/01, of conduct that does not comply with the Model and/or the Group Code of Ethics and Conduct and that results in the committing of one or more of the offences provided for by the Decree;
- wilful or grossly negligent failure to comply with the provisions of the Model regarding risk management;
- a repeat of wilful or grossly negligent failure to comply with the provisions of the Group Code of Ethics and Conduct;
- failure to provide the Supervisory Body with significant information (such as the provision of notice of enquiry for offences qualifying as predicate offences pursuant to Italian Decree no. 231/2001 or administrative reports for serious violations of legal requirements for the protection of occupational safety pursuant to Italian Decree no. 81/2008);
- with reference to the failure to comply with the provisions of regulations regarding occupational safety; a repeated failure of supervisors to report conduct representing a disciplinary offence by personnel under their supervision, with regard to occupational safety pursuant to Italian Decree no. 81/2008; any violation of the provisions regarding occupational safety resulting in extremely serious injury due to negligence;
- repeated violation of measures to protect the reporting party provided for by the Whistleblowing Procedure by an employee or the repeated wilful submitting of a false and unfounded report against another subject within the working environment;



- repeated violation of the obligation of confidentiality pursuant to art. 12 of Italian Legislative Decree no. 24/2023;
- retaliation against a reporting party;
- repeated failure to adopt procedures for the submitting and/or management of reports;
- repeated hindering of reports.

- **Dismissal for just cause.**

This measure is applicable for all breaches of such gravity as to irreparably compromise the relationship of trust between the Company and the worker and to render the continuation, even provisional, of the working relationship impossible.

Forms of conduct that qualify for the aforementioned sanction include, for example:

- conduct that results in the committing of a predicate offence pursuant to Italian Decree no. 231/2001;
- deliberate falsification, also through omission, of reports made to the SB in relation to the sensitive areas identified by the Company;
- deliberate destruction or alteration of documentation required by operational protocols;
- hindering of controls and/or access to information or documentation by subjects responsible for controls or decisions in sensitive areas;
- with regard to occupational safety, any violation of provisions regarding occupational safety that results in manslaughter.

4.3 Application of sanctions to employees

All legal and contractual requirements regarding the application of disciplinary sanctions to managerial and non-managerial employees will be respected.

On becoming aware of a violation of the Model, the Company will promptly inform the employee concerned of the alleged violation in accordance with the provisions of the National Collective Bargaining Agreement for Air Transportation . Following the submitting of any comments and/or defence by the employee concerned, the Company, represented by the Director of Human Resources, will issue a statement regarding the determination and application of any sanctions, and will ensure their effective application in compliance with the law and the provisions of Collective Bargaining.

In the event of failure to comply with the Model with consequences in terms of occupational health and safety, the Employer, pursuant to Italian Legislative Decree 81/08, is required to apply the relative sanctions.

In the event that the violation concerns a Manager, a report will be made to the Board of Directors, which will adopt the relative measures. In the event that the employee has been granted with the power to act as an external representative of the Company, the application of the disciplinary sanction of dismissal will result in the revocation of said powers.

In the presence of actions or failure to act of a seriousness that permits the Company to dismiss the employee for just cause, the working relationship with the employee involved will be suspended as a precautionary measure until the procedure has been completed.

In any case, in the event of employees being subject to preliminary investigations or criminal proceedings for one of the offences provided for by Italian Legislative Decree 231/01, the Company may, for serious causes, remove the employee involved from service as a precautionary measure at



any stage of the criminal proceedings under way and in compliance with the provisions of the applicable National Collective Bargaining Agreement for a period of time deemed necessary, but not beyond the moment in which the ruling of the criminal judge becomes irrevocable.

In the event that the alleged violation results in damage to the Company, the latter will have the right to obtain full compensation for said damage from the person responsible.

The SB is informed by the Human Resources Director of both the comments and/or defence of the employee and of their conclusions and the disciplinary measures adopted.

4.4 Sanctions applicable to Directors and Statutory Auditors

On receiving notification of violation of current regulations, of the Model or of the Group Code of Ethics and Conduct by a member of the Board of Directors or the Board of Statutory Auditors, the Supervisory Body will send its assessment to the Chair of the Board of Statutory Auditors or the Chair of the Board of Directors, who will take the appropriate action pursuant to legislation, involving the assembly of shareholders if necessary.

In the event of ascertained violation of the provisions of the Model by the entire Board of Directors, including of the relative documentation, the Board of Statutory Auditors will immediately summon the assembly of shareholders pursuant to art. 2406 of the Italian Civil Code for the purpose of approving consequential action.

In the event that the violation is alleged to have been committed by a director with an employment relationship with the Company, the sanctions provided for Senior Management are applicable. In this case, if said director has been dismissed, their position as director must also be revoked.

This is without prejudice to the right of the Company in any case to claim compensation for any greater damage suffered as a result of the conduct of the director.

In the event of an ascertained violation by the Statutory Auditors, pursuant to arts. 2406 and 2407 of the Italian Civil Code, and in accordance with the applicable provisions of law, the Board of Directors, or in the event of inaction by the latter, the Chair of the Board of Statutory Auditors, summons the assembly of shareholders to deliberate on the possible revocation of the relative mandate or on liability action against said Statutory Auditors pursuant to art. 2393 of the Italian Civil Code.

4.5 Sanctions applicable to Third Parties

Any conduct adopted by external collaborators or professionals in violation of the guidelines indicated in the Group Code of Ethics and Conduct or in the Whistleblowing Procedure or in Italian Legislative Decree no. 24 of 10 March 2023, and/or of an extent to result in the risk of the committing of a predicate offence pursuant to the Decree, may, according to the provisions of the specific clauses in the contracts/letters of appointment, result in the termination of the relationship, the revocation of the appointment or the application of a penalty, without prejudice to the right of the Company to demand compensation in the event that said violation results in economic damages to the Company, including to its image, even following the application of sanctions.



To this end, provision is made for the inclusion of specific clauses in contracts/appointments in which the party concerned declares to be aware of the principles of conduct provided for by the Group Code of Ethics and Conduct and to undertake to respect said principles, and that provide, in the event of breach, for the application of the sanctions indicated as follows.

By way of example, the failure by a Third Party to respect the provisions of the Group Code of Ethics and Conduct may result in the application of the measures indicated as follows, which are to be adopted in a manner that is proportional to the seriousness of the violation:

- Warning to precisely respect the provisions of the Model on penalty of termination of the relationship;
- Termination of the contractual relationship with the Company/revocation of the appointment;
- Application of penalties as established in the relative contracts.

The application of the sanctions is the responsibility of the proxies granted with the power to sign contracts/appointments with third parties; the Supervisory Body will assess the suitability of the measures adopted by the Company against third parties, proposing any adaptations or modifications as necessary.

IX. INTRODUCTION TO THE SPECIAL SECTIONS

In compliance with the provisions of art. 6 paragraph 1 letter a) of the Decree, the Company has identified the activities at risk of the committing of significant offences pursuant to Italian Legislative Decree 231/2001, as well as instrumental activities, understood respectively as activities that may directly give rise to the committing of one of the offences provided for by Italian Legislative Decree 231/2001, and the activities that could, in principle, give rise to the conditions, the opportunity or the means for the committing of the offences (in general “activities at risk” or “sensitive activities”). With a view to preventing or mitigating the risk of said offences being committed, SACBO has therefore identified the principles of conduct for each of the identified activities at risk, which are distributed in “Special Sections”, each of which concerns one or more “groups of offence” and/or types of offence, identified as common to sensitive activities, principles of control or principles of conduct.

The Special Sections identified within the context of the Model and considered applicable to SACBO are as follows:

- Offences against Public Administration and offences of corruption between private individuals (Anti-corruption Model);
- Cybercrimes and unlawful processing of data;
- Corporate offences;
- Offences against industry and trade;
- Offences with terrorist intent or intent to subvert democratic order;
- Offences against individuals;
- Offences related to occupational health and safety;
- Offences involving the receiving, laundering and use of money, assets or other benefits of unlawful provenance, as well as self-laundering, or offences related to organised crime (Anti-Money laundering Model);
- Offences relating to forms of payment other than cash;
- Offences related to breach of copyright;



- Inciting the refusal to make statements or to provide false statements to the judicial authorities;
- Environmental offences;
- Employment of citizens of other countries who are not legally permitted to stay in the country;
- Racism and xenophobia;
- Tax offences;
- Offences related to contraband;
- Offences against cultural heritage;
- Laundering of cultural heritage assets and the destruction or looting of cultural or environmental assets.

For each Special Section, the following part of the document:

- lists the offences considered relevant in relation to the operations of the Company and that it therefore intends to oversee and provides the qualitative assessment of risk for the various types of offence;
- indicates the sensitive activities and the organizational units involved;
- defines the general principles and rules of conduct to which the Recipients of the Model are required to adhere in the context of all the identified areas of risk;
- makes reference to the specific principles provided for by company procedure that the departments involved in the sensitive activities are required to apply through specific protocols of prevention and control.

The content of the Special Sections is aimed at ensuring that the Company complies with current legislation and with the principles of transparency, correctness, objectivity and traceability in carrying out the activities in question.

X. ANNEXES

- List of offences pursuant to Italian Legislative Decree 231/2001 (Annex 1)
- The Group Code of Ethics and Conduct (Annex 2)
- Document versions (Annex 3)



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