

ADR POLICY FOR THE AIR TRAFFIC DEVELOPMENT AT ROME FIUMICINO AIRPORT

FOREWORD

As part of its duty to manage and develop the Rome Airport System, ADR aims to support the growth of air traffic at Rome Fiumicino airport by seeking the development of the most valuable market segments for the airport strategic positioning but also for the entire economic and employment system heavily hit by the effect caused by the Covid-19 pandemic on the air transport industry, its connected sectors and all the satellite activities.

ADR, as the reference gateway for the Italian system, therefore intends to undertake actions aimed at developing airport volumes, with a view to sustainability, so as to efficiently use its infrastructure and ensure a growing connectivity for the benefit of the large relevant catchment area, the tourist flows and the economic development of the Country.

This intention is of utmost importance in the current phase of a very serious crisis within the airport industry, caused by the Covid-19 pandemic, which requires the solicitation of development projects having these goals and to be implemented in the shortest time possible.

In this regard, ADR has adopted a Policy consisting of support programs that will be aimed at pursuing the defined strategic objectives, with a view to equity, transparency and non-discrimination.

These programs are the direct outcome of appropriate internal analyses aimed at, amongst others things, demonstrating adequate economic and financial sustainability for ADR.

STRATEGIC OBJECTIVES

By implementing these programs, ADR intends to pursue projects of particular strategic value with significant developments in qualitative and quantitative terms over a medium-term time horizon.

With this in mind, these programs shall address both Long-Haul and Short-/Medium-Haul international development projects capable of offering, during each of the years of the Plan, a significantly higher capacity than that offered by the same carrier proposing the project - if already operating - in 2019 to/from the airport system managed by ADR, aimed at:

- developing new unserved and highly profitable international markets;
- increasing and improving its connectivity on less served international markets;
- promoting the deseasonalisation of flows whilst maintaining well-distributed operations throughout the year.

REQUIREMENTS FOR PARTICIPATION

To benefit from the support programs, the airline must:

- hold a valid operating licence issued by the competent aeronautical authorities and must not be included in the European Union's black list;
- be up to date with payments to ADR and ADR Group Companies.

The development projects must not be the result of a reshuffling of the capacity offered by the carrier at the airport and/or of an operational exchange between carriers belonging to the same Group and/or between partners through codeshare or alliances with other airlines. In any case,

more generally, the development projects eligible for the economic support may not be the result of the conduct of the carriers that circumvent the conditions and strategic objectives referred to in this Policy.

CONTRIBUTION TYPE

The economic support consists of an annual contribution linked to the number of carried passengers and subject to the achievement of specific targets required by the program, in compliance with the conditions set to safeguard the achievement of the strategic objectives as defined above.

ADR has provided for the allocation of a maximum amount of resources for each development project on an annual basis and a maximum number of projects eligible for the economic support, which can be assessed on the basis of a chronological criterion of presentation and admission.

The programs shall be financed with the exclusive use of company resources internally allocated by ADR, in line with the principles of economic sustainability and profitability and with ADR's strategic business approach. Any agreements signed with the carriers shall be confidential and shall not, in any case, be combined with agreements relating to the development of air traffic that may already be in force between the selected Carrier and ADR.

In line with the concept of free entrepreneurship, ADR reserves the right to assess further methods of collaboration in favour of development projects deemed to be of particular importance and strategic value, as well as reserves itself the right to update or suspend this Policy in relation to the market trend, the achievement of the expected development objectives and the commitment of the resources allocated for these programs.

VALIDITY AND ACCESS PROCEDURES

This Policy is valid from the date of publication on the ADR website and is aimed at development projects with operations to be commenced by and no later than 31 December 2021.

The Carrier interested in applying to the program, must send its project proposal to airlinetrafficdevelopment@adr.it within 30 days from the start of operations, with all the information necessary for ADR's assessment of the project's economic/strategic appeal.

ADR reserves the right to request further information and/or to conduct investigations also in order to verify the reliability and financial strength of the applicant carrier.

The disbursement of contributions is subject to the signing of a specific contract between ADR and the carrier, which shall govern the terms of the agreement in detail, as well as the regularity of the carrier's payments to ADR.

This Policy is drawn up in Italian and English; in the event of any differences between the two texts, the Italian text shall prevail.