

Aeroporti di Roma S.p.A.

Organisation, Management and Control Model

Adopted under Legislative Decree No. 231 of 8 June 2001



OBJECT	APPROVAL DATES
First adoption	2007
Update	08/11/2013
Update	16/12/2014
Update	14/12/2016
Adoption of the new version of the Organisation, Management and Control Model under Legislative Decree No. 231/2001 (General Part)	1st March 2018
Adoption of the new version of the Organisation, Management and Control Model under Legislative Decree No. 231/2001 (Special Parts)	1st August 2018
Update	31/07/2019
Update	31/07/2020
Update	05 October 2021
Update	16/12/2022

INDEX

Foreword	5
1. Aeroporti di Roma S.p.A.....	5.
2. Purpose of the Model and its contractual value	6
3. Model structure	6.
4. Recipients.....	7
General Part.....	8.
1. The Organisation, Management and Control Model adopted by Aeroporti di Roma S.p.A	9.
1.1 <i>The inspiring principles of the Model</i>	9
1.1.1 <i>The organisational system</i>	9
1.1.2 <i>The instruments of governance</i>	12
1.1.3 <i>The risk management and internal control system</i>	12
1.2 <i>Operational methods for preparing and updating the Model</i>	13
1.2.1 <i>The risk assessment</i>	13
1.2.2 <i>Potential risk processes 231</i>	14
1.2.3 <i>Preparation and adoption of the Model</i>	15
1.2.4 <i>Model Update</i>	15
2. The Supervisory Body.....	17.
2.1 <i>Requirements of the SB</i>	17
2.2 <i>Identification of the SB, professionalism requirements, grounds for (in)eligibility, disqualification</i>	17
2.3 <i>Functions and powers of the SB</i>	19
2.4. <i>Information flows to the Supervisory Body from employees, corporate bodies and the third parties</i>	21
2.5 <i>Whistleblowing system</i>	23
2.6 <i>Notices of the Supervisory Body to corporate bodies</i>	24
2.7 <i>Relationship between the ADR Supervisory Body and the Supervisory Bodies of other Group companies</i> 25	
3. The penalty system	26.
3.1 <i>Functions of the penalty system</i>	26
3.2 <i>Recipients</i>	26
3.3 <i>General criteria for imposing penalties</i>	26
3.4 <i>Sanctions against Directors and members of the Board of Auditors</i>	27
3.5 <i>Sanctions against managers</i>	27
3.6 <i>Sanctions against employees (non-managers)</i>	28
3.7 <i>Sanctions against business partners, consultants and external collaborators</i>	29
4. The spread of the Model.....	30.



4.1 Information30

4.2 Personnel training30

Special Parts

- Special Part 1:* Infrastructure development and operation and maintenance
- Special Part 2:* Planning and Co-ordination of Stopover and Landside Operations
- Special Part 3:* Airport Security; Airport Safety; Airside Operations and First Aid
- Special Part 4:* Aviation Development
- Special Part 5:* Development and Non-Aviation (Commercial) and Energy Management
- Special Part 6:* ICT
- Special Part 7:* External Relations and Institutional Affairs and Sustainability
- Special Part 8:* Administration and Finance, Planning and Control, Strategy and Regulation
- Special Part 9:* Procurement and contracts
- Special Part 10:* Legal and Corporate Affairs
- Special Part 11:* Certification, Service Quality and Innovation
- Special Part 12:* Human Resources
- Special Part 13:* Health and Safety in the Workplace
- Special Part 14:* Environment

ANNEXES

- Annexe 1 - The relevant offences and administrative offences under Legislative Decree 231/2001*
- Annexe 2 - List of company procedures governing '231 risk processes' Atlantia Group*
- Code of Ethics*
- Atlantia Group Anti-Corruption Policy*
- ADR Whistleblowing Policy*
- Tax Strategy*

Foreword

Legislative Decree No. 231 of 8 June 2001, in implementation of the delegation, referred to in Article 11 of Law No. 300 of 29 September 2000 (hereinafter referred to as the 'Decree' or 'Legislative Decree 231/2001') introduced a special regime of administrative liability for companies into the Italian legal system.

Aeroporti di Roma S.p.A. (hereinafter also referred to as 'ADR' or the 'Company'), which has always been committed to combining the need to optimise economic growth with the fundamental principles of business ethics. In addition to adopting the Atlantia Group's Code of Ethics and Anti-Corruption Policy to regulate the proper conduct of its activities, it has adopted an Organisation, Management and Control Model (hereinafter also referred to as the 'Model'), which defines a structured system of rules and controls to be followed to pursue the Company's purpose in full compliance with the applicable legal provisions.

1. Aeroporti di Roma S.p.A.

Under Law 755/1973 and subsequent amendments, Aeroporti di Roma S.p.A. is the concessionaire for managing the 'airport system of the Capital City', established by Article 1 of the law described above and consisting of the airports of Fiumicino and Ciampino. The Concession is valid until 30 June 2044.

The terms and conditions of this concession, stipulated with ENAC, are outlined in the 'Convention Programme Contract for the management of the capital's airport system under Article 17, paragraph 34-bis, of the Law Decree 1.7.2009, n. 78 conv. with modifications, in L. 03.08.2009, n. 102, including the principles and criteria for its periodic updating' as approved and amended by the Prime Ministerial Decree of 21.12.2012 and subsequent additional acts.

They are included in the corporate purpose:

- The unitary management of the 'Capital's airport system' under the law of 10 November 1973 No. 755 as amended and supplemented, as well as the management of other airport systems or airports;
- The design and construction of infrastructures, modernisation works, maintenance, innovations, completions and extensions of the airport system of Rome and other airports and their appurtenances;
- The management of airport services, as well as other services connected to or useful for the operation of the airport system of Rome and other airports, including through contracts or sub-concessions;
- The provision of consultancy services to third parties on matters relating to airport systems;
- The establishment of companies and entities whose activities are similar or related to its own, as well as the acquisition and sale of shareholdings in such companies and entities deemed useful for the achievement of the corporate purpose;
- The granting of guarantees, including collateral, in favour of third parties and, in general, any commercial, industrial, financial, movable or real estate transaction, also backed by guarantees, deemed necessary or even simply reasonable for the achievement of the corporate purpose.

These activities can be carried out both in Italy and abroad.

Atlantia S.p.A controls and exercises management and coordination activities over ADR Tel S.p.A., ADR Assistance S.r.l., ADR Mobility S.r.l., ADR Security S.r.l., Airport Cleaning S.r.l., ADR Infrastrutture S.p.A., ADR Ingegneria S.p.A., Fiumicino Energia S.r.l.

2. Purpose of the Model and its contractual value

The purpose of the Model is the construction of a structured and organic system of procedures and control activities aimed at preventing and minimising the risk of offences being committed through the identification of activities exposed to the risk of offences being committed and the consequent preparation of suitable operating procedures aimed at preventing the commission of offences sanctioned by criminal law.

In particular, through the identification of sensitive activities within the scope of which it is theoretically conceivable that the offences outlined in the Decree may be committed, and the provision of specific principles of control and conduct for the performance of such activities that fall within individual corporate processes (hereinafter also referred to as 'processes at potential risk 231'), by adopting this Model, ADR intends to

- reiterate that all unlawful conduct is condemned by the Company, even if inspired by a misunderstood social interest and even if ADR was not in a position to benefit from it, since it is contrary not only to regulatory provisions but also to the ethical-social principles by which the Company is inspired and which it adheres to in conducting its business activities;
- Determine in all those who work in the name and on behalf of ADR, in particular within the scope of sensitive activities, the awareness of the duty to comply with the provisions contained therein and, more generally, with legal and company regulations;
- Enable the Company, through close control and monitoring of sensitive activities and implementing ad hoc tools, to intervene promptly to prevent or counteract the commission of offences.

Compliance with the Model is mandatory, and any breach thereof constitutes a breach of the mandate held by the members of the management and control bodies; for employees, a breach of the obligations arising from the employment relationship; for those who, although not belonging to the Company, work on its behalf, a breach of contract and determines the application of the sanctions laid down in the Disciplinary System (see, in this regard, section 3 of the General Part).

3. Model Structure

The ADR Model consists of a General Part and 14 Special Parts. In particular:

- The General Part describes the essential elements of the Model itself in terms of the inspiring principles and operating methods followed for its development and updating, the distinctive features of the body in charge of supervising its functioning and compliance, the disciplinary system defined by the Company as well as the methods for disseminating the Model;
- The Special Sections contain the 'Protocols', i.e. the set of control and conduct principles deemed suitable to govern the sensitive activities and processes for which a potential risk of commission of the crimes and administrative offences relevant under the Legislative Decree no. 231/2001.

Finally, they form an integral part of the Model:

- Annexe 1 'Crimes and administrative offences under Legislative Decree 231/2001";
- Annexe 2 'List of company procedures governing 231 risk processes";
- the Atlantia Group's Code of Ethics;
- the Atlantia Group's Anti-Corruption Policy;
- the ADR Whistleblowing Policy;
- ADR's Fiscal Strategy.

4. Recipients

The rules contained in the Model apply to those who perform, even de facto, functions of management, administration, direction or control of the Company, to employees, even if seconded for the performance of activities, as well as to those who, although not belonging to the Company, operate on its behalf.

Without prejudice to the application, in any event, of the Atlantia Group's Code of Ethics and Anti-Corruption Policy and the Group's policies and procedures, the subsidiaries are not addressees of the Model adopted by ADR but are obliged and urged by the parent company ADR to adopt and keep updated their own Organisational, Management and Control Models, defined independently based on their respective size and organisational and business specificities. Subsidiaries must also appoint their Supervisory Body (hereinafter called 'SB').

Collaborators, suppliers and any other partners (e.g. certain types of consultants, including those operating in the name and on behalf of the Company in the management of relations with public officials, judicial authorities, etc.), generically classifiable as 'Third Parties', insofar as they are outside the Company's organisational structure and not subject to its management power, are required to comply with the provisions of Legislative Decree no. 231/2001, the principles set out in this Model and the ethical principles adopted by ADR, through documented acknowledgement of the Model, the Code of Ethics and the Atlantia Group's Anti-Corruption Policy. Third parties must sign specific contractual clauses stipulating, among other things, that any breach of these obligations constitutes a serious breach of contract and entitles the Company to terminate the contract.



General Part

1. The Organisation, Management and Control Model adopted by Aeroporti di Roma S.p.A.

1.1 *The inspiring principles of the Model*

The Organisational, Management and Control Model has been prepared following the peculiarities of the Company's activity and its organisational structure and, therefore, it highlights, refines and integrates the specific existing tools aimed at planning the formation and implementation of decisions and carrying out controls on the Company's activities, and, more specifically:

- the organisational system;
- the instruments of *governance*;
- the system of *risk management* and internal control.

1.1.1 *The organisational system*

First, ADR has defined an organisational system based on identifying and mapping all the macro-processes, processes and sub-processes into which the company's operations can be broken down and allocating tasks and responsibilities to and within the Business Units / Production Units / Corporate Structures.

This system is formalised in the following documents drawn up and constantly updated by Human Capital & Organisation, Health & Safety and Risk Governance & Compliance:

- map of Aeroporti di Roma business processes;
- organigrams;
- organisation manual and organisational communications.

1.1.1.1. *Employer model*

In line with its organisational set-up, ADR adopted a multi-employer system.

The three Production Units/Business Units named BU Aviation, BU Commercial and BU Infrastructures report to a respective Employer *ex art. 2, lit. b)* Legislative Decree no. 81/08. These Business Units meet the requirements of Art. 2(t) of Legislative Decree 81/08.

Under the organisational structure, concerning the perimeter that does not fall within the hierarchical and organisational scope of the three Production above Units/Business Units, the Employer is within the meaning of Article 2, letter b) of Legislative Decree no. 81/2008 the Vice - President Human Capital & Organisation and Health & Safety.

The multi-disciplinary model is also applied to environmental matters.

The Employers have, each for the activities falling within their competence, full and complete responsibility for the Business Unit/Area of competence, exercising organisational, decision-making and spending powers.

The Employers - each for its own sphere of competence - identify employing a particular organisational communication (so-called technostructure) the roles of the organisation of the holders of the guarantee positions for the protection of the health and safety of workers in the workplace (an integral part of the Risk Assessment Documents respectively adopted under Art. 28, para. 2 lit. D Legislative Decree no. 81/08).

Each Employer has a system of delegation of functions under Art. 16 of Legislative Decree no. 81/2008.

1.1.1.2. *Business crisis prevention and containment*

ADR has set up an organisational, administrative and accounting structure under Article 2086 of the Italian Civil Code to promptly detect the state of crisis and take appropriate initiatives, which also makes it possible to detect any imbalances of an equity or economic-financial nature, verify the sustainability of debts and the prospects of business continuity, and detect signs of particular debt exposures as defined by the regulations.

The Company has set up a structured management control system to direct its personnel's conduct towards achieving corporate objectives.

The competent corporate structures coordinate, following the guidelines defined by the Top Management, the operational activities for preparing the Multi-year Plan, the Investment Plan, the Budget and the Forecast, ensuring their monitoring and assisting the Lines in the elaboration of their competence. ADR also verifies the consistency of the objectives and programmes defined in the Multiannual Plan and Budget with the results achieved, market opportunities, and risks.

Any critical situations and/or imbalances of a financial or economic-financial nature must be promptly reported to the Administrative Body and the Control Bodies in line with the applicable regulations to activate the instruments provided for by the legal system. During its activities, the Board of Statutory Auditors receives information flows from the competent corporate functions regarding the financial and economic balance of the Company.

The competent corporate structures define financial policies and ensure the financial sustainability of the Multiannual Plan and Budget, guaranteeing the availability of the necessary funding sources.

ADR:

- i) defines reference principles and objectives for financial risk management;
- ii) identifies the responsibilities of the financial risk management process;
- iii) Defines the framework for implementing operational guidelines for financial risk management and related information flows.

In addition to Model 231, ADR has implemented other control models according to a *risk-based approach* that contribute to ensuring the adequacy of the organisational, administrative and accounting structure:

➤ *Enterprise Risk Management*

Enterprise Risk Management (ERM) is an ongoing process of analysis and assessment of the context in which the Company operates, aimed at identifying potential risks arising from business activities and effectively aligning the risk profile and strategic objectives according to the risk appetite defined by the Board of Directors. ADR's ERM process is inspired by the 'Enterprise Risk Management - Aligning Risk with Strategy and Performance' model of the Committee of Sponsoring Organisations of the Treadway Commission. (so-called CoSO ERM).

The implementation of the *Enterprise Risk Management process* also allows the following objectives to be pursued

- i) identification, assessment and monitoring of potential risks that may impact the achievement of the objectives of the Strategic Plan, Multi-Year Plan and Sustainability Plan, supporting the related process of their definition and review;
- ii) verification of the adequacy of the resources needed to improve the internal control system to mitigate corporate risks and the action plans envisaged through the interaction between the actors of the Enterprise Risk Management process and those involved in the planning and budgeting process.

➤ *System of controls under Law No. 262/2005.*

ADR has defined an internal control system on financial reporting ('SCIIF') according to methods consistent with the provisions of Article 154-bis of the Consolidated Law on Finance and Best Practices.

➤ *Tax Control Framework* implemented under the collaborative compliance regime.

ADR has adopted a Tax Control Framework (TCF), i.e. a set of rules, procedures, organisational structures and controls aimed at allowing the detection, measurement, management and control of tax risk, understood as the risk of operating in violation of tax regulations or contrast with the principles or purposes of the tax system (so-called abuse of law).

➤ *Business Continuity*

ADR has obtained ISO 22301 certification for business continuity management for Airport Operations Centre (APOC) processes, implementing state-of-the-art infrastructure, technologies and back-up processes to protect against risk events that may impact business continuity, prevent interruption or suspension of services and minimise disruption to stakeholders.

In addition, ADR is aware of the potential adverse effects of illegal practices on economic development and has set up prevention models, including:

➤ *Management Systems for the Prevention of Corruption ISO 37001*

ADR has adopted a Management System for the Prevention of Corruption according to the international standard ISO 37001:2016 *Anti-bribery management systems*, with the aim of supporting the entire organisation in preventing, detecting and dealing with corrupt events and complying with applicable laws on preventing and combating corruption.

➤ *Anti-Fraud Model*

ADR has structured an Anti-Fraud Model that brings together organisational, process, procedural and IT/technical solutions to mitigate fraud risk. The following are fundamental elements of the Model: i) Structured Governance, ii) Specific Policies & Procedures, iii) *Fraud Library* iv) Training Monitoring Activities.

As part of managing financial resources, ADR has also implemented dedicated IT systems geared towards segregating functions, which are regulated by internal procedures to ensure proper use by internal and external users.

1.1.2 Governance instruments

ADR has adopted instruments of *governance* which, although they cannot be set out in detail in this Model, constitute a safeguard against all unlawful conduct, including those envisaged by Legislative Decree no. 231/2001. The main among them are:

- Statute: following the legal provisions in force, it has several provisions concerning company governance to ensure the proper conduct of management activities;
- Systems of powers of attorney and proxies: these establish the powers to represent or commit the Company vis-à-vis third parties and, through the systems of delegation of functions, the responsibilities concerning environmental and occupational health and safety issues;
- Atlantia Group Code of Ethics: consisting of general rules of conduct to be complied with by all internal and external parties with a direct or indirect relationship with ADR. The Company has adopted it as a general instrument summarising the set of values and rules of conduct to which it intends to refer in the exercise of its activities constantly;
- Anticorruption Policy of the Atlantia Group: summarises and integrates into an organic framework the rules in force for preventing and combating corruption;
- Taxation Strategy: defines the objectives and principles adopted in managing ADR S.p.A.'s taxation (and Subsidiaries). The Tax Strategy finds its practical expression in constructing a Tax Control Framework as part of the broader design of the internal control and risk management system adopted.
- Procedural Body: consisting of organisational procedures, operating procedures and instructions, administrative-accounting procedures and instructions to personnel aimed at clearly regulating the relevant processes of the Company.

1.1.3 The risk management and internal control system

The risk management and internal control system adopted by ADR (Internal Control Risk Management System - SCIGR) constitutes the set of rules, procedures and organisational structures aimed at allowing, through an exemplary process of identification, measurement, management and monitoring of the main risks, healthy, correct and coherent management of the company's business in line with the Company's objectives.

The ADR Board of Directors structured the SCIGR by drawing inspiration from national and international best practices, particularly the CoSO - Internal Controls and CoSO - ERM Framework models issued by the Committee of Sponsoring Organisations of the Treadway Commission. In this context, the Board of Directors has appointed Endoconsiliar Committees, structuring a control system based on three levels of control and identifying the persons responsible for them, and appointing a Supervisory Body under Legislative Decree no. 231/2001.

The presence of an Enterprise Risk Management of the Risk Governance & Compliance structure reporting directly to the Chief Executive Officer pursues the objective of ensuring the organic nature of risk identification and management by the various organisational units into which the Company and, more generally, the ADR Group is divided.

ADR has an Internal Audit organisation that, in compliance with international standards for the professional practice of internal auditing, conducts an independent and objective *assurance* and advisory activity, through a professional and systematic approach, which generates added value as it aims to assess and improve internal control and corporate governance risk management processes and their effective functioning. The powers, responsibilities and aims of Internal Audit are defined, following international standards for the professional practice of Internal Auditing, by the document 'Aims, Powers and Responsibilities of Internal Audit of ADR S.p.A.'. ADR acts to disseminate, at all levels of the company, the culture of the need for an adequate system of *risk management* and internal control as a prerequisite for guiding them to achieve the company's objectives.

The Vice President of Internal Audit reports hierarchically to the Board of Directors of ADR via its Chairman.

Internal Audit operates as a third level of control and verifies that the internal control and risk management system is adequately designed and effectively implemented in relation to the company's objectives.

The Company's internal control system is based, in addition to the organisational system and governance tools described in the preceding paragraphs, on the following qualifying elements:

- Planning, budgeting, management control and reporting system;
- IT systems geared towards the segregation of functions and governed by internal procedures that guarantee security, privacy and correct use by internal and external users;
- Certified management system for the prevention of corruption according to the international standard ISO 37001 to support the organisation in preventing, detecting and dealing with corruption and in complying with applicable laws on preventing and combating corruption;
- Certified integrated management system for quality, environment, energy, occupational health and safety, and infection prevention and control prepared following ISO 9001, ISO 14001, ISO 50001, ISO 45001, Biosafety Trust Certification and Business Continuity, respectively.

1.2 Operational procedures for preparing and updating the Model

1.2.1 Risk assessment

For the construction and subsequent updating of the Model, Legal & Corporate Affairs, in coordination with Human Capital & Organisation, Health & Safety and Risk Governance & Compliance (responsible for drawing up and constantly updating the map of corporate processes), identifies the corporate Units / Structures responsible, either directly or indirectly, for their management.

Through the analysis of the corporate context, as well as the valorisation of the experiences gained in the context

of the company's operations (the so-called 'historical analysis'), the contact persons of the Business Units / Production Units and the corporate Structures, supported by Legal & Corporate Affairs and, as necessary, by external professionals, identify, following the provisions of the 'Guidelines for the construction of Organisational, Management and Control Models' drawn up by Confindustria (hereinafter also 'Guidelines'), within the processes and sub-processes (sensitive activities) for which they are responsible, the potential risks of commission of the offences set out in the Decree, as well as the theoretical ways in which such offences may be committed.

Against the potential risks identified, the existing organisational and procedural safeguards system is analysed to assess its effectiveness in preventing the risk of offences (so-called 'as is analysis'). Possible areas for integration and/or strengthening of this system are identified and corrective actions to be taken are defined (so-called 'gap analysis').

The result of this activity (so-called '*risk assessment*') is represented in a document containing, for each mapped macro-process and process, the relevant sensitive activities, the families of offences, among those included in the catalogue of offences for which the entity is liable, which may be committed, a description, purely by way of example and not exhaustively, of the possible unlawful conduct, as well as details of the corporate functions involved, the inherent risk value and the residual risk value, and a description of the safeguards in place. These include the existing system of powers of attorney and proxies, the reference procedural framework, the enhancement of the segregation of duties and traceability and archiving of activities/operations, and specific principles of conduct.

The criteria for preventing the commission of offences were drawn up based on the so-called acceptable risk, to be understood as the residual 'possibility of committing an offence only by fraudulently violating a preventive protocol'.

The document is prepared by Legal & Corporate Affairs, which is also responsible for archiving at the Company of all complete documentation relating to the risk assessment activity.

1.2.2 Processes at potential risk 231

Under Art. 6, para. 2(a) of Legislative Decree no. 231/2001, the following are details of the processes that, following the *risk assessment* activities described in the previous paragraph, are considered at potential risk 231.

- *Special Part 1*: Infrastructure development and operation and maintenance
- *Special Part 2*: Planning and Co-ordination of Stopover and Landside Operations
- *Special Part 3*: Security airport; Safety airport; Airside Operations and First Aid.
- *Special Part 4*: Aviation Development
- *Special Part 5*: Non-Aviation (Commercial) Development and Energy Management
- *Special Part 6*: ICT
- *Special Part 7*: External Relations and Institutional Affairs and Sustainability
- *Special Part 8*: Administration and Finance, Planning and Control, Strategy and Regulation
- *Special Part 9*: Procurement and contracts
- *Special Part 10*: Legal and Corporate Affairs
- *Special Part 11*: Certification, Service Quality and Innovation
- *Special Part 12*: Human Resources
- *Special Part 13*: Health and Safety in the Workplace
- *Special Part 14*: Environment

In these areas of activity, the risks of commission of the offences indicated in Articles 24, 24-bis, 24-ter, 25, 25-bis,

25-bis.1, 25-ter, 25-quarter, 25-quinquies, 25-sexies, 25-septies, 25-octies, 25-octies.1, 25-novies, 25-decies, 25-undecies, 25-duodecies, 25-terdecies, 25-quaterdecies, 25-quinquiesdecies, 25-sexiesdecies, 25-septiesdecies and 25-duodevicies of the Decree, as well as Article 10 of Law 146/2006.

Concerning the remaining offences for which no concrete risk profiles were identified (i.e. those provided for in Articles 25-*quater*.1 of the Decree and Article 12 of Law 9/2013)

- The Special Sections, in any case, contain principles of conduct aimed at preventing such offences;
- In any event, without any exclusion concerning the offences referred to in the Decree, the control principles defined by the Company's internal control system as a whole, as well as the principles of conduct set out in the Atlantia Group's Code of Ethics and Anti-Corruption Policy, and in this Model in all its Parts and Annexes, shall apply.

1.2.3 Preparation and adoption of the Model

Based on the results of the *risk assessment*, the Company's Organisation, Management and Control Model is prepared by Legal & Corporate Affairs with external professionals' support, if necessary.

In particular, in defining the Model, attention is paid to the design and subsequent management of business processes and sensitive activities at potential risk 231 to ensure reasonably:

- The separation of duties through the distribution of responsibilities and the provision of appropriate levels of authorisation to avoid functional overlaps or operational allocations that concentrate critical activities on a single person;
- A clear and formalised assignment of powers and responsibilities, with an express indication of the limits of exercise and consistent with the tasks assigned and the positions, held within the organisational structure;
- That sensitive activities are traceable and accompanied by adequate documentation (on paper and/or computer) to allow, at any time, their verification in terms of appropriateness, consistency, responsibility and compliance with the rules laid down, also in compliance with the rules in force;
- That sensitive activities are regulated by company provisions (procedures and/or operating instructions);
- The presence of security mechanisms capable of ensuring adequate protection/physical and logical access to data and corporate assets; in particular, access to data is allowed to operators with appropriate powers and profiles and only to the extent necessary to perform the assigned tasks;
- The internal control system is subject to continuous supervision to assess its effectiveness and efficiency and propose any necessary adjustments.

The Model is drafted considering the indications expressed by the Confindustria Guidelines and is adopted by the Company's Board of Directors since it is an 'act of issuance of the management body' (following the provisions of Article 6, para. 1(a) of the Decree).

1.2.4 Updating the Model

As a primary responsibility of the Company's Board of Directors, the updating activity, intended both as integration and as an amendment, is aimed at ensuring, over time, the continued relevance, adequacy and suitability of the Model assessed concerning the preventive function of the commission of the crimes and administrative offences provided for by the Legislative Decree no. 231/2001.

Amendments and additions of a substantial nature to the Model itself are left to the competence of ADR's Board of Directors.

Purely formal amendments to the Model and its annexes are made by the Managing Director and General Manager, i.e. the Vice President Legal & Corporate Affairs.

In both cases, the changes above may also be made following the assessments and consequent reports by the Supervisory Body; in the performance of its role of propulsive and propositional nature, the Supervisory Body assesses and reports - where necessary - to the Board of Directors any updates to be introduced as a result of

- new legislation or case law relevant to the administrative liability of entities;
- Significant changes that have occurred in the scope and/or organisation of the Company's business, in its organisational structure, in the system of powers and in the operating methods for carrying out activities at risk and the controls protecting them;
- Significant violations or circumventions of the requirements contained in the adopted Model, which have demonstrated ineffectiveness or inconsistency in the prevention of offences;
- Audits on the effectiveness of the Model, the evolution of *best practices* in the sector;
- In all other cases where it is necessary or appropriate to amend the Model based on the reports received by the Supervisory Body or other corporate Units/Facilities.

In particular, to update the Model, the Supervisory Body assesses and reports to the Managing Director and General Manager or Legal & Corporate Affairs on the advisability of reviewing the *risk assessment* (according to the methods described in par. 1.2.1).

2. The Supervisory Body

2.1 Requirements of the Supervisory Body

ADR establishes a Supervisory Body with autonomous powers of initiative and control, which supervises the operation of and compliance with the Model and ensures that it is updated. ADR's Supervisory Body meets the following requirements:

- Independence and autonomy;
- Professionalism;
- Continuity of action;
- Respectability.

2.2 Identification of the SB, professionalism requirements, grounds for (in)eligibility, disqualification

In compliance with Art. 6, para. 1, letter b) of the Decree, and based on the indications mentioned above, ADR's Supervisory Body is composed of three members, at least two of whom are external (persons not bound by an employment relationship with the Company or with the parent company or with the subsidiary companies), chosen from among experts with proven skills and experience suitable for guaranteeing the effectiveness of the control powers and the power to make proposals entrusted to the same body and, specifically

- specific legal (and, more particularly, criminal law) technical expertise and/or
- specific expertise in inspection and consulting activities (such as but not limited to, statistical sampling, risk analysis, assessment and containment techniques, *flow-charting* of procedures and processes, questionnaire design and evaluation, fraud detection methodologies), and/or
- specific expertise in corporate matters, internal control, or risk assessment.

If the Supervisory Body is composed exclusively of external members, the Vice President of Legal & Corporate Affairs (or a person designated by him) and the Vice President of Internal Audit permanently attend its meetings as auditors in an advisory and liaison capacity with the corporate organisation.

The Unit/Company Structure responsible for Legal & Corporate Affairs provides the Supervisory Body with the secretarial activity and technical support necessary for the performance of its activities.

The members of the Supervisory Body are appointed by resolution of the Board of Directors and remain in office for three years or until dismissal. The members of the Supervisory Body may only be re-elected once at the end of their term of office.

With the resolution of appointment, the Administrative Body determines the remuneration of the members of the Supervisory Body and one of the members is appointed Chairman with the task of organising and directing the work of the collegial body. To perform its functions, the Supervisory Body is granted autonomous spending powers, which provide adequate financial resources to perform its functions.

The Supervisory Body reports on the expenses incurred in its periodic reports to the Board of Directors.

Upon the expiry of its mandate, the Supervisory Body remains in office until new appointments resolved by the Board of Directors.

If during the term of office, a member of the Supervisory Body ceases to hold office, the Board of Directors shall replace him/her without delay.

Any revocation of the members of the Body must be resolved by the Company's Board of Directors and may only be ordered for reasons connected with serious breaches of the mandate undertaken, including breaches of confidentiality obligations, as well as for reasons of ineligibility.

To protect the autonomy and enable the Supervisory Body to act effectively, the Company has established specific eligibility requirements for the members of this body.

Ineligibility

The following persons may not be appointed as members of the Supervisory Body:

- The directors, spouse, cohabiting partner, relatives, and relatives-in-law up to the fourth degree of kin of the directors of the Company;
- The directors, spouse, cohabiting partner, relatives and relatives-in-law up to the fourth degree of kinship of the directors of the companies controlled by it, its controlling companies and companies subject to joint control;
- Those who find themselves in the conditions referred to in Article 2382 of the Civil Code, i.e., the interdictory, the incapacitated, the bankrupt or those who have been sentenced, with a sentence, even if not final, to a penalty entailing disqualification, even temporary, from public offices or the inability to exercise executive offices of legal persons and companies;
- Those in respect of whom a conviction (even if not final) or sentence on the application of the penalty on request (so-called plea bargaining or equivalent) has been handed down, or in respect of whom a criminal conviction decree has been issued, in Italy or abroad, for having committed one or more of the offences set out in the Decree or other intentional offences which may affect the professional integrity required for the office;
- Those who have held the position of member of the Supervisory Body within companies against whom the sanctions provided for in Article 9 of the Decree have been applied, except in cases where the judgment has excluded the liability of such persons and has recognised the validity of the Models, or except if the sanction relates to predicate offences occurring before the appointment;
- Those who are subject to a support administration;
- Those who find themselves in a conflict of interest, even potentially, with the Company, such as to prejudice its independence;
- For the external members of the Supervisory Body, those who are related to the Company or the parent

company or a subsidiary of the latter or the same Company, or the directors of the Company or the parent company or of a subsidiary of the latter or the same Company, as well as to the spouse, cohabiting partner, relatives and relatives-in-law up to the fourth degree of kinship of the directors of the

Company or the parent company or a subsidiary of the latter or the same Company, from a self-employed or salaried employment relationship or from other relationships of a financial or professional nature that compromise their independence; however, this is without prejudice to any appointments in corporate control bodies (including Supervisory Bodies) of the parent company or subsidiaries of the latter or the same Company;

- Those who have held administrative functions (in the three financial years preceding their appointment as member of the Supervisory Body) of companies subject to bankruptcy, compulsory administrative liquidation or other insolvency procedures;
- Those who are subject to prevention measures ordered by the Judicial Authority under Law No. 1423 of 27 December 1956 (Law on prevention measures against persons dangerous to the safety and public morality) or Law No. 575 of 31 May 1965 (Provisions against the Mafia);
- Those who have given a surety or other guarantee in favour of one of the directors of the Company or of the parent company or of a subsidiary company of the latter or of the Company itself (or of their close relatives), or who have patrimonial relationships with the latter that are unrelated to the office conferred.

Upon appointment, the members of the Supervisory Body must send the Chairman of the Board of Directors a declaration of acceptance thereof, together with a declaration that they are not in any of the conditions of ineligibility indicated above and a commitment to promptly notify the Board of any such conditions that may arise. Such notification must be sent without delay to the other members of the Supervisory Body and the Chairman of the Board of Directors. It will lead to automatic disqualification from the office.

Forfeiture

The loss of the requirements of the Supervisory Body set out in par. 2.1 or fulfilling one or more of the above ineligibility conditions constitutes grounds for automatic disqualification from office.

Should any of these circumstances occur, the Chairman of the Board of Directors shall convene the Board of Directors without delay so that it may proceed, at the first meeting following the occurrence of such a circumstance, to declare the disqualification of the person concerned from the office of member of the Supervisory Body and to replace him/her.

2.3 Functions and powers of the Supervisory Body

The institutional functions of the Supervisory Body are set out in Art. 6, para. 1(b) of the Decree, and are included in the following expressions:

- Supervise the operation of and compliance with the Models;
- Take care of their updating.

In particular, ADR's Supervisory Body is called upon to supervise the following:

- The ability of the Model to prevent the commission of the crimes and administrative offences provided for in the Decree;

- Compliance with the provisions of the Model by the Addressees, verifying the consistency between the concrete conduct and the defined Model, proposing the adoption of corrective measures and the initiation of disciplinary proceedings against the persons concerned;
- The updating of the Model, where there is a need for adaptation concerning the expansion of the list of offences and administrative offences relevant under the Decree or to organisational changes concerning which the Supervisory Body makes proposals for adaptation.

Against the above-mentioned supervisory obligations, the Supervisory Body is called upon, from an operational perspective, to perform the following specific tasks:

- Regarding the verification of the effectiveness of the Model:
 - Conduct reconnaissance of the company's activities to assess whether the mapping of processes and areas of activity at potential risk 231;
 - Check the adequacy of the organisational solutions adopted to implement the Model (definition of standard clauses, staff training, disciplinary measures, etc.) using the competent corporate Units/Facilities;
- Concerning the verification of compliance with the Model:
 - Stimulate the promotion of suitable initiatives for the dissemination of knowledge and understanding of the principles of the Model;
 - Collecting, processing and storing information relevant to compliance with the Model and periodically updating the list of information that must be transmitted to the Supervisory Body or made available to it;
 - In any case, carry out periodic internal audits on the operations carried out in the context of sensitive activities or activities not yet fully compliant with the control principles;
 - Conduct internal investigations, also with the support of external professionals, to the detection of alleged violations of the provisions of the Model;
- Concerning making reports for the updating of the Model and monitoring their implementation:
 - Based on the results of the verification and control activities, periodically expressed in the half-yearly report referred to in par. 2.6, an assessment of the adequacy of the Model concerning the provisions of the Decree, the reference principles, new legislation and relevant case law, as well as the operation of the same;
 - Concerning these evaluations, submit them periodically to the Board of Directors:
 - Reports on the need to adapt the Model to the desired situation;
 - The actions necessary for the concrete implementation of the Organisation, Management and Control Model (integration or concrete implementation of internal procedures, adoption of standard contractual clauses, etc.);
 - Periodically verify the implementation and effective functionality of the proposed solutions / corrective actions.

The activities carried out by the Supervisory Body cannot be reviewed by any other company body or structure. It is understood that the Board of Directors is ultimately responsible for the functioning and effectiveness of the Model.

The ADR Anti-Bribery Officer (appointed by the Company under the Group Anti-Bribery Policy Atlantia) reports periodically on its activities to the SB and ensure liaison with the SB.

Taking into account the peculiarities and responsibilities assigned to the Surveillance Body and the specific professional content required therefor, in the performance of its tasks, the Surveillance Body may also avail itself of the assistance of other corporate Units/Facilities identified from time to time, as well as of the possible support of the Internal Audit function or of external professionals identified from time to time.

In the performance of its supervisory and control activities, the Supervisory Body, without the need for any prior authorisation, shall have free access to all the structures and offices of the Company and shall be able to interact with any person operating in the structures above and offices, to obtain any information or document it deems relevant. Company Units/Facilities are required to cooperate actively with the SB, making available what is required.

The Supervisory Body ensures the utmost confidentiality concerning any news, information, or reports, under penalty of revocation of its mandate, without prejudice to the requirements inherent to the conduct of investigations if the support of professionals is external to the Supervisory Body or other corporate structures is required.

The performance of the Supervisory Body's activities, how meetings are convened and minutes are taken, and the activities' traceability are governed by specific regulations adopted by the Supervisory Body.

All information, notifications, reports and other documents collected and/or prepared in the application of this Model are kept by the Supervisory Body in a special archive (computer and/or paper), managed by the Supervisory Body for at least 10 years.

In managing this information, reports and other documents, the Supervisory Body operates within the corporate organisation - where ADR S.p.A. is the data controller under Articles 4 and 24 of the General Data Protection Regulation (EU) 2016/679 - and conforms its actions to the regulations in force in the field of Privacy.

2.4 Information flows to the Supervisory Body by employees, corporate bodies and third parties

To facilitate the supervisory activity on the effectiveness, efficacy and compliance with the Model, the SB is the recipient of:

- Reports, also received anonymously, concerning alleged or actual violations of the Model.
- Helpful information necessary for the performance of supervisory tasks to which the Supervisory Body has access
 - undertaking to keep all information acquired secret;
- Any information useful in assessing the riskiness inherent in the company's processes.

For this purpose, periodical (quarterly/six-monthly) or ad hoc information flows are provided for, prepared and transmitted by the corporate Units / Structures which - under their powers - perform operational activities within

the processes and by those in charge of control activities, such as, by way of example

- news of organisational changes and current company procedures;
- Updates to the system of powers and powers of attorney;
- Visits, inspections, and checks initiated by the competent bodies (e.g. ASL, INPS, INAIL, etc.) or by Public Supervisory Authorities (e.g. the National Civil Aviation Authority) and, upon their conclusion, their outcomes;
- measures and/or information from judicial police bodies or from any other authority from which it can be inferred that investigations are being carried out, even against unknown persons, for offences covered by the Legislative Decree 231/2001, and that may involve ADR;
- Occupational health and safety reporting, including reports of accidents/incidents, including those resulting from external factors that have led to serious or very serious injuries to employees and/or third parties;
- The disciplinary proceedings carried out and any sanctions imposed for violations of the Model, as well as the measures taken or the reasoned orders to dismiss disciplinary proceedings against company staff.

The information above and documentation to be transmitted and/or made available to the Supervisory Body, with the

related timing and the information channels to be used are identified in a specific company procedure.

In any case, the same Managers are required to transmit any further information that the Supervisory Body make an explicit request.

This information must be provided, in written form, to the Supervisory Body by Company personnel, according to the

area of competence using the special IT tool developed by ADR.

In addition, communications and reports may be transmitted, also by third parties, to the
Vigilance:

- through the e-mail address organismodivigilanza@adr.it.
- Organismo di Vigilanza Aeroporti di Roma - Via Pier Paolo Racchetti 1, 00054 Fiumicino- Rome; in this case, to benefit from the confidentiality guarantee, the report must be placed in a sealed envelope marked 'confidential/personal' on the outside.

2.5 Whistleblowing System

Under Law No. 179 of 30 November 2017, containing 'Provisions for the protection of the authors of reports of offences or irregularities of which they have become aware in the context of a public or private employment relationship', which inserted paragraphs 2-bis, 2-ter and 2-quater to Article 6 of the Decree, the following are subject to reporting:

- a. unlawful conduct relevant under the Decree and based on precise and concordant factual elements;
- b. Violations of the Organisation and Management Model of the entity, of which the Addressees have become aware Knowledge because of the functions performed.

In particular, each Addressee of the Model is obliged to notify promptly:

- Any violation or well-founded suspicion of violating the rules of conduct, prohibitions and control principles set out in the Model and the commission of unlawful conduct relevant under Legislative Decree 231/2001;
- Any violation or well-founded suspicion of violation of behavioural rules of any significance concerning the Decree referred to in the Atlantia Group's Code of Ethics and/or Anti-Corruption Policy;
- All the reports prepared by the Heads of the corporate Units/Facilities as part of the control activities carried out, from which facts, deeds, events or omissions with profiles of significance concerning the Decree's rules may emerge;
- Any communications from the auditing firm concerning aspects may indicate a deficiency in internal controls.

The Company provides the Addressees of the Model with several dedicated information channels (IT platform, e-mail box and postal address) for sending reports, including anonymous ones.

As regards the roles, responsibilities, and operating procedures for the transmission and management of reports and the designated Reporting Team, please refer to the provisions of the ADR Whistleblowing Policy, published on the Company's website [link](#).

In particular, alerts can be submitted using the following alternative channels:

- Access to the **computerised platform dedicated to 'Whistleblowing' reports, accessible from the institutional, corporate website www.adr.it** suitable for guaranteeing, by computerised means, the confidentiality of the whistleblower;
- **E-mail**, to the e-mail address: segnalazioni.adr@adr.it;
- **Mail**, to the address: **ADR S.p.A., ADR Reporting Team**, Via Pier Paolo Racchetti 1, 00054 Fiumicino (RM). Reports submitted through these channels are directed to the Reporting Team, a collegial body responsible for the reporting process.

The Reporting Team shall forward the reports to the Supervisory Body so that the latter may assess their possible relevance under the Model. The Supervisory Body then independently processes the relevant report under Model 231 following its own internal rules.

The Supervisory Body ensures, to the extent of its competence, compliance with (and monitors the Company's compliance with) the provisions of Law No. 179/2017 on the protection of employees or collaborators who report wrongdoing in the private sector.

The Supervisory Body assesses the reports received and the activities to be put in place; any consequent measures are defined and applied following the provisions of the disciplinary system (see, in this regard, the following paragraph 3).

Each report received is handled by the Supervisory Body, guaranteeing the confidentiality of the identity of the person making the report, also to avoid any form of retaliation, discrimination or penalisation or any consequence deriving from the dissemination of the report, without prejudice to the protection of the rights of the persons wrongly or in bad faith accused and the rights of workers, the Company and third parties. The Supervisory Body keeps the reports it receives in a special computer and/or paper file: access to this file is permitted exclusively to the members of the Supervisory Body and only for reasons connected with the performance of the tasks above.

The Company expressly prohibits any act of retaliation or discrimination, direct or indirect, against whistleblowers for reasons directly or indirectly linked to the reports.

In addition, they constitute conduct that can be sanctioned consistently with the provisions of the disciplinary system (see, in this respect, the following section 3) either the breach by a Recipient of the whistleblower protection measures defined by the Company or the making, with malice or gross negligence, of reports that turn out to be unfounded.

2.6 Communications of the Supervisory Body to corporate bodies

To ensure its full autonomy and independence in the performance of its functions,

The Supervisory Body reports directly to the Board of Directors.

The Supervisory Body reports on the implementation of the Model and the emergence of any criticalities, on a six-monthly basis (or for serious facts immediately upon the emergence of the criticality), to the Board of Directors through a written report, which must also be forwarded to the Risk Control Committee and the Board of Auditors.

In particular, the report must state in detail:

- The activity carried out during the reporting period in terms of controls performed and results obtained;
- Any problems or critical issues that have emerged and the corrective measures that have become necessary or appropriate
to ensure the effectiveness and efficiency of the Model;
- Any need to update the Model;
- Any sanction proceedings initiated and their outcome;
- The detection of organisational or procedural shortcomings, such as to expose the Company to the risk of the commission of the relevant offences;
- Any lack of or inadequate cooperation by corporate Units/Facilities
in the performance of their verification and/or investigation tasks.

The Supervisory Body may ask to be heard by the Company's Board of Directors whenever it deems it appropriate to speak with that body; likewise, the Supervisory Body has the right to request clarifications and information from the Board of Directors.

On the other hand, the Supervisory Body may be convened at any time by the corporate bodies to report on particular events or situations concerning functioning and compliance with the Model.

Meetings between these bodies and the Supervisory Body must be minuted, and copies of the minutes must be kept by the Supervisory Body and the bodies involved occasionally.

2.7 Relationship between ADR's Supervisory Body and the Supervisory Bodies of other Group companies

ADR's Supervisory Body contributes to the shared knowledge of the application experiences of the adopted Models within the ADR Group.

To this end, ADR's Supervisory Body liaises with the Supervisory Bodies of the parent company and the subsidiary companies.

In particular, ADR's SB, in compliance with the functional autonomy of the various subsidiaries and the limits imposed by particular regulations (e.g. on corporate secrecy, protection of *privacy*, etc.), interacts with the SBs of the subsidiaries and may:

- provide suggestions in the organisation and planning of the various activities, checks to be carried out and training programmes to be implemented;
- Requesting information concerning adopting, implementing and updating the Organisation, Management and Control Models. The performance of supervisory and training activities and any other information deemed useful or necessary for the correct application of the Models themselves and of the Decree's regulations;
- Provide suggestions on the updating of organisation, prevention and control systems if there is a need to adapt them.

It is also envisaged to organise, at least once a year, joint meetings in which the Supervisory Bodies of ADR and its subsidiaries update each other on the activities carried out during the period and those planned, also concerning the areas of guidance for supervisory activities and any amendments and additions to be made to the Organisational Models.

3. The Sanctions System

3.1 Functions of the sanctions system

The application of sanctions in the event of a violation of the obligations under the Model is a condition essential for the efficient implementation of the Model itself.

The application of sanctions is consequent to the violation of the provisions of the Model and, as such, is independent of the actual commission of an offence and the outcome of any criminal proceedings instituted against the author of the reprehensible conduct. The sanctions system aims to induce persons acting in the name of or on behalf of ADR to act in compliance with the Model.

Equally subject to sanctions are, among other things, violations of the rules prescribed in the *Warnings Management Policy*, which include the protections established in favour of the reporter and the prohibition of making reports that turn out to be unfounded with malice or gross negligence.

If the Supervisory Body detects a possible model breach during its verification and control activities. Through the competent bodies, it will initiate the sanctioning procedure against the author of the breach. The ascertainment of the actual liability arising from the violation of the Model and the imposition of the relevant sanction shall take place in compliance with the provisions of the law in force, the applicable collective bargaining rules, the internal procedures, the provisions on *privacy* and in full observance of the fundamental rights of dignity and reputation of the persons involved.

3.2 Recipients

This sanctions system is divided into Sections, depending on the category of the addressees *ex art. 2095* of the Civil Code as well as on the possible autonomous or para-subordinate nature of the relationship between the addressees themselves and the Company, and is aimed at

- Persons who hold positions of representation, administration or management of the Company, as well as persons who exercise, also *de facto*, the management and control of the same (so-called Senior Persons) and the members of the Board of Auditors;
- Persons subject to the direction or supervision of one of the aforementioned Senior Persons;
- Business partners, suppliers, intermediaries, consultants and external collaborators, however, named, or other parties having contractual relations with the Company (so-called Third Parties).

3.3 General criteria for the imposition of sanctions

In individual cases, the type and extent of specific sanctions will be applied in proportion to the severity of the infringements and, in any case, according to the following general criteria:

- The subjective element of the conduct (wilful misconduct or negligence, the latter being recklessness, negligence or inexperience also given the foreseeability or otherwise of the event);
- Relevance of the breached obligations;
- The seriousness of the danger created;
- The extent of any damage caused to the Company by the possible application of penalties by the Decree as amended and supplemented;

- functional position and level of responsibility and autonomy of the persons involved in the facts constituting the infringement;
- Presence of aggravating or mitigating circumstances;
- Possible sharing of responsibility with other parties who have contributed to the determination of the infringement.

3.4 Sanctions against Directors and members of the Board of Auditors

In the event of an ascertained violation by one or more directors of ADR of the provisions and organisational procedures laid down in the Model, and in particular, in the event of an ascertained commission of an offence relevant to the Decree from which the administrative liability of the Company may derive, the Supervisory Body shall immediately inform the Board of Auditors and the Chairman of the Board of Directors.

The Board of Directors is competent to assess the breach and to take the most appropriate measures against the offending director. In this assessment, the Board of Directors decides by an absolute majority of those present, excluding the director(s) who committed the offences, after hearing the opinion of the Board of Auditors.

The Board of Directors, and the Board of Statutory Auditors under Article 2406 of the Civil Code, are competent, following the applicable legal provisions, to convene the Shareholders' Meeting, if deemed necessary. The convocation of the Shareholders' Meeting is obligatory for resolutions on possible removal from office or liability action against directors.

In the event of a violation of the provisions of the Model by a member of the Board of Statutory Auditors, the Supervisory Body shall immediately send a written report to the Board of Directors and the Board of Statutory Auditors; in the event of violations such as to constitute cause for revocation, the Board of Directors, upon indication of the Supervisory Body, shall propose to the Shareholders' Meeting the adoption of the measures within its competence and shall take the further steps required by law.

3.5 Sanctions against managers

Compliance by ADR's managers with the provisions and principles of control and conduct laid down in the Model and fulfilling the obligation to enforce compliance with the provisions of the Model itself constitute fundamental elements of the relationship between them and the Company.

If a manager is found to have behaved in a manner not compliant with the provisions of the Model, or if it is proved that a manager has allowed employees subordinate to him to engage in conduct constituting a violation of the Model, ADR will assess the most appropriate measures, depending on the seriousness of the manager's conduct, including termination of employment.

Where the manager has powers of attorney with the power to represent the Company externally, the imposition of the expulsive disciplinary sanction will also lead to the revocation of the power of attorney itself.

The power to ascertain (possibly following a report by the Supervisory Body) infringements committed by managers and to

imposing sanctions is exercised as appropriate and consistent with the existing power structure,

by the Managing Director and General Manager or the competent Employer, in consultation with Human Capital & Organisation, Health & Safety, in compliance with the provisions of the law, the CCNL and the provisions of the Model and the Code of Ethics and informing the Supervisory Body in advance.

3.6 Sanctions against employees (non-managers)

The individual rules of conduct set out in this Model constitute 'provisions for the execution and discipline of work imparted by the employer' which, under Article 2104 of the Civil Code, every employee is obliged to observe; the employee's failure to comply with the Model, therefore, constitutes a breach of contract, in respect of which the employer may impose disciplinary sanctions provided for by law and by collective bargaining.

The applicable National Collective Labour Agreement for Air Transport - Specific Part Airport Operators, which governs the employment relationship between ADR and its non-managerial employees, provides for the application of the following disciplinary measures in the event of a breach of contract:

- (i) verbal warning;
- (ii) written recall;
- (iii) fine not exceeding four hours' pay;
- (iv) suspension from work and pay for a maximum of 10 days;
- (v) dismissal with or without notice.

Where employees hold a power of attorney with authority to represent the Company externally, the imposition of a sanction more serious than a fine shall entail the automatic revocation of the power of attorney.

In particular, the disciplinary measure may not be imposed earlier than five days from the dispute, during which the employee may present his defence and justifications in writing or request to be heard in his defence, with the possible assistance of a representative of the trade union association to which he belongs or which he mandates. The imposition of the measure will be communicated in writing.

The employee may challenge the measures referred to in points (i), (ii), (iii) and (iv) in the trade union. Disciplinary dismissal, with or without notice, may be challenged under Article 6 of Law 604/1966 as amended.

In accordance with the provisions of Article 7 of the Workers' Statute, and in compliance with the principle of graduation of sanctions in relation to the seriousness of the misconduct, it is specified that the type and extent of each of the sanctions will also be determined in relation to

- The intentionality and circumstances, mitigating or aggravating, of the overall conduct;
- The job position occupied by the employee
- The concurrence in the absence of several workers in agreement with each other;
- Disciplinary record within the two years provided for by law.

Where several infringements, punishable by different penalties, are committed in a single act, the more serious penalty shall apply.

Even non-specific repetition of infringements involving verbal warning, written warning, fine, determines the application of the immediately more serious measure.

The principles of timeliness and immediacy require the imposition of disciplinary sanctions, regardless of the outcome of any criminal trial.

The disciplinary sanctions provided for points (i) and (ii) are imposed on employees who violate the procedures laid down in the Model while not operating within processes at potential risk 231 or adopt conduct that does not comply with the Model.

The disciplinary sanctions referred to in points (iii) and (iv) are imposed on employees who, operating within processes at potential risk 231, adopt a conduct that does not comply with the provisions of the Model dictated for their specific area activity.

The sanction of dismissal with notice, under the applicable national collective agreement, shall be imposed on any employee who, following the application to him of two measures of suspension from work and pay, again fails to comply with the prescriptions laid down for the specific process at potential risk 231 in which he performs his activity or who, in the performance of his activities, again engages in conduct that does not comply with the prescriptions of the Model and which may lead to the application to ADR of the administrative sanctions arising from the offence provided for in the Decree.

The sanction of dismissal without notice is inflicted on an employee who engages, in the performance of his or her activities, in conduct that does not comply with the provisions of the Model and is unequivocally directed towards the commission of an offence sanctioned by the Decree and such as to lead to the application against ADR of the administrative sanctions arising from the offence provided for in the Decree.

The ascertainment of the infringements above (possibly upon report of the Supervisory Body) and the management and imposition of disciplinary sanctions are the responsibility of the Managing Director and General Manager or the competent Employer, in agreement with Human Capital & Organisation, Health & Safety, in compliance with the provisions of the law, the CCNL and the provisions of the Model and the Code of Ethics. All acts relating to the disciplinary proceedings must be communicated to the Supervisory Body for its evaluations and monitoring.

3.7 Sanctions against business partners, consultants and external collaborators

The adoption by business partners, suppliers, intermediaries, consultants and external collaborators, howsoever called, or other persons having contractual relations with the Company (so-called Third Parties) of conduct contrary to Legislative Decree 231/2001 and with the principles and values contained in the Atlantia Group's Code of Ethics and Anti-Corruption Policy, as well as with the procedures and/or provisions that may apply to them, shall be sanctioned following the provisions of the specific contractual clauses included in the relevant contracts. Similarly, any lack of incomplete or untrue documentation of the activity carried out, which is the subject of the assignment and prevents the transparency and verifiability thereof, shall be penalised.

The adoption of conduct contrary to Legislative Decree 231/2001 or violating the principles of Atlantia Group's Code of Ethics or Anti-Corruption Policy shall be considered a breach of contractual obligations. It may result in the termination of the contract by the Company.

4. Dissemination of the Model

4.1 General

The adoption of this Organisation, Management and Control Model and its subsequent updates are communicated to the Addressees at the time of adoption or of the updates themselves. The Model is also published in an electronic format accessible to the Addressees on the company intranet.

Following publication on the intranet, the Addressees are committed, in performing the 'sensitive activities' relating to processes at potential risk 231, to comply with the principles, rules and procedures referred to.

New employees shall be informed, by Human Capital & Organisation, Health & Safety, of the Model's validity, as well as the references for obtaining an electronic copy thereof, of company procedures and the Anti-Corruption Policy, as well as a copy of the Atlantia Group's Code of Ethics.

The Code of Ethics, the Atlantia Group Anti-Corruption Policy and the General Part of the Model are also published on the Company's website.

4.2 Staff training

The Model, because of the obligations it imposes on staff, becomes part of company regulations for all purposes, contractual and legal.

Personnel training to implement the Model is managed by Human Capital & Organisation, Health & Safety, in coordination with Legal & Corporate Affairs and cooperation with the Supervisory Body, and is articulated through the preparation of specific plans.

The level of training is characterised by a different approach and degree of depth, depending on the qualification of the persons concerned and their degree of involvement in the sensitive activities indicated in the Model.

Human Capital & Organisation, Health & Safety, in coordination with Legal & Corporate Affairs, ensures that the training programme is adequate and implemented. The Supervisory Body promotes and supervises the activity.