

**Aeroporti di Roma S.p.A.**

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***Organisation, Management and Control Model***

***Adopted pursuant to Legislative Decree No. 231 of 8 June 2001***



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## **Foreword**

Legislative Decree no. 231 of 8 June 2001, in implementation of the delegation of authority 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 into the Italian legal system a special system of administrative liability for companies.

Aeroporti di Roma S.p.A. (hereinafter also referred to as "ADR" or the "Company"), which has always been committed to combining the requirements of optimising economic growth with the fundamental principles of business ethics, in addition to having adopted the Code of Ethics and the Anticorruption Policy of the Mundys Group to regulate the correct performance of its activities, has adopted an Organisation, Management and Control Model (hereinafter also referred to as the "Model") with which it defines a structured system of rules and controls to be followed in order to pursue the corporate purpose in full compliance with the laws in force.

### **1. Aeroporti di Roma S.p.A.**

Pursuant to Law 755/1973 and subsequent amendments, Aeroporti di Roma S.p.A. is the concessionaire for the management of the "airport system of the Capital", instituted by Article 1 of the aforesaid law and consisting of the airports of Fiumicino and Ciampino. The Concession is valid until 30 June 2044.

The terms and conditions of said concession, stipulated with ENAC, are provided for in the "Programme Contract Agreement for the management of the capital's airport system pursuant to art. 17, paragraph 34-bis, of Law Decree no. 78 of 1.7.2009, converted, with amendments, into Law no. 102 of 03.08.2009, including the principles and criteria for its periodic updating" as approved and amended by Prime Ministerial Decree of 21.12.2012 and subsequent additional acts.

The corporate purpose includes

- the unitary management of the "Capital's airport system" pursuant to Law No. 755 of 10 November 1973 and subsequent amendments and additions, 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 Rome airport system and other airports, also through tenders or sub-concessions
- the provision of consultancy services to third parties on matters relating to the airport systems;
- the establishment of companies and entities, whose activities are similar or related and in any case connected to its own, as well as the assumption and sale of shareholdings in such companies and entities deemed useful for the achievement of the corporate purpose
- the issuing of guarantees, including collateral, in favour of third parties and in general any commercial, industrial, financial, securities or real estate transaction, also backed by

guarantees, deemed necessary or even simply opportune for the achievement of the corporate purpose.

The aforesaid activities may be carried out both in Italy and abroad.

The Company is subject to the management and coordination of Mundys S.p.A.

The Company in turn 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 Ventures S.r.l., ADR Ingegneria S.p.A., Leonardo Energia S.r.l. The Company also holds equity investments in SPEA Engineering S.p.A., S.A.CAL. S.p.A., Azzurra Aeroporti S.p.A., UrbanV S.p.A.

## **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 envisaged by the Decree may be committed, and the provision of specific control and conduct principles for the performance of said activities that fall within individual company processes (hereinafter also referred to as "processes at potential risk 231"), by adopting this Model, ADR intends to

- reiterate that all unlawful conduct is absolutely condemned by the Company, even if inspired by a misunderstood social interest and even if ADR is apparently not in a position to take advantage of it, since it is contrary not only to regulatory provisions, but also to the ethical-social principles by which the same is inspired and to which it adheres in conducting its business activities
- determine in all those who work in the name and on behalf of ADR, particularly in the context 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 the implementation of *ad hoc* tools, to intervene promptly to prevent or counteract the commission of offences.

Compliance with the Model is compulsory and any breach thereof constitutes a breach of the mandate held by the members of the administration 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 provided for in the Disciplinary System (see, in this regard, section 3 of the General Section).

### **3. Structure of the Model**

ADR's Model consists of a General Section and 14 Special Sections. In particular:

- the General Section 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 behavioural principles considered suitable for governing sensitive activities and processes for which a potential risk of commission of crimes and administrative offences pursuant to Legislative Decree 231/2001 has been identified.

Finally, the following constitute an integral part of the Model

- Annex 1 'Crimes and administrative offences pursuant to Legislative Decree 231/2001';
- Annex 2 "Transversal Control Principles";
- the Mundys Group Code of Ethics;
- the Mundys Group Anti-Corruption Policy;
- the Whistleblowing Management Policy .

### **4. Addressees**

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

Without prejudice to the application, in any case, of the Code of Ethics and the Anticorruption Policy of the Mundys Group and of the Group policies and procedures, the subsidiary companies 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 Organisation, Management and Control Models, defined autonomously according to their size and organisational and business specificities. The subsidiary companies must also appoint their own Supervisory Body (hereinafter also 'SB').

Collaborators, suppliers and any other partners (e.g. certain types of consultants, including those who operate 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 not part of the Company's organisational structure and not subject to its management power, are required to comply with the provisions dictated by Leg. Lgs. 231/2001 and of the ethical and compliance principles adopted by ADR, through documented acknowledgement of this General Section of the Model, of the Mundys Group Code of Ethics and Anti-Corruption Policy, as well as of the ADR Group Human Rights Protection Framework and the ADR *Diversity Equality & Inclusion Policy*. Third parties must sign appropriate contractual clauses stipulating, inter alia, that any failure to comply with these obligations constitutes a serious breach of the contractual relationship and entitles the Company to terminate the contract.



## IL MODELLO DI ORGANIZZAZIONE, GESTIONE E CONTROLLO ex D. Lgs. 231/2001



### Cos'è il Modello 231?

Il Modello di Organizzazione, Gestione e Controllo, o **Modello 231**, è uno strumento che le imprese possono adottare per prevenire la commissione dei reati previsti dal D. Lgs. 231/2001 (c.d. reati presupposto).

Assolve ad una duplice funzione:

- è strumento idoneo a escludere, a talune condizioni, la responsabilità dell'ente;
- quando viene adottato *post delictum*, funge da elemento **premile** che consente di accedere ad uno sconto di pena.

ADR, impegnata da sempre a coniugare le esigenze di ottimizzazione della crescita economica con i principi fondamentali dell'etica degli affari, oltre ad aver adottato il Codice Etico e la Policy Anticorruzione del Gruppo Mundry S.p.A., per disciplinare il corretto svolgimento delle proprie attività, ha adottato un Modello 231 con il quale definisce un **sistema strutturato di regole e di controlli** ai quali attenersi per perseguire lo scopo sociale in piena conformità alle vigenti disposizioni di legge.

Il Modello di ADR si compone di una Parte Generale e di 14 Parti Speciali. In particolare:

- la **Parte Generale** descrive gli elementi essenziali del Modello 231 stesso, in termini di principi ispiratori e modalità operative seguite per il suo sviluppo e aggiornamento, i tratti distintivi dell'organismo preposto alla vigilanza sul suo funzionamento e sulla sua osservanza (Organismo di Vigilanza), il sistema disciplinare definito dalla Società, nonché le modalità di diffusione del Modello 231;
- le **Parti Speciali** contengono i "Protocolli", vale a dire l'insieme dei principi di controllo e di comportamento ritenuti idonei a governare le attività sensibili e i processi per cui è stato rilevato un potenziale rischio di commissione dei reati e degli illeciti amministrativi rilevanti ai sensi del D.Lgs. 231/2001.



#### ORGANISMO DI VIGILANZA

Dotato di **autonomi poteri di iniziativa e controllo**, l'Organismo di Vigilanza (OdV) ha il compito di:

- vigilare sul funzionamento e sull'osservanza del Modello 231;
- curarne l'aggiornamento.

L'Organismo di Vigilanza di ADR rispetta i seguenti **requisiti**:

- indipendenza e autonomia;
- professionalità;
- continuità di azione;
- onorabilità.

Ogni informazione utile e necessaria allo svolgimento dei compiti di vigilanza deve essere comunicata all'OdV tramite appositi **flussi informativi** periodici ed ad hoc.



#### SISTEMA SANZIONATORIO

ADR si è dotato di un sistema sanzionatorio idoneo a sanzionare il **mancato rispetto** delle misure indicate nel Modello 231, nel Codice Etico e nella Policy Gestione delle Segnalazioni.

L'OdV, qualora rilevi nel corso delle sue attività di verifica e controllo una possibile infrazione, darà impulso, attraverso gli organi competenti, al **procedimento sanzionatorio** contro l'autore della stessa, indipendentemente dall'effettiva commissione di un reato e dall'esito di un eventuale procedimento penale.

Il sistema sanzionatorio di ADR individua:

- i **destinatari** delle sanzioni;
- i **criteri** generali di irrogazione delle sanzioni.



#### WHISTLEBLOWING

In conformità alla normativa vigente, ADR ha implementato un sistema di gestione delle segnalazioni whistleblowing che consente ai vertici aziendali, ai dipendenti e ai terzi di segnalare eventuali condotte illecite verificatesi all'interno dell'organizzazione.

A tal fine, ADR ha predisposto:

- specifici canali per inoltrare le segnalazioni e un **Team Segnalazioni** che si occupa della loro gestione;
- meccanismi atti ad intercettare e gestire eventuali conflitti di interesse nel processo di gestione delle segnalazioni;
- specifici meccanismi che garantiscono la riservatezza del segnalante.



#### FORMAZIONE E INFORMAZIONE

L'adozione del Modello 231 di ADR e i suoi successivi aggiornamenti sono comunicati ai Destinatari al momento dell'adozione o degli aggiornamenti stessi.

Il Modello 231 è **pubblicato** in formato elettronico accessibile ai Destinatari sulla intranet aziendale.

Il Codice Etico, la Policy Anticorruzione del Gruppo Mundry e la Parte Generale del Modello 231 sono inoltre pubblicati sul sito internet della Società.

ADR svolge **attività di formazione** a tutto il personale. L'approccio e il grado di approfondimento varia in relazione alla qualifica dei soggetti interessati e al grado di coinvolgimento degli stessi nelle attività sensibili indicate nel Modello 231.

## **General Part**

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

### 1.1. Corporate Governance

The Organisational, Management and Control Model has been prepared in compliance with the peculiarities of the Company's activity and its organisational structure and, therefore, it highlights, perfects and integrates the specific instruments already existing aimed at planning the formation and implementation of decisions and carrying out controls on company activities, and more specifically

- *corporate governance* structure;
- the organisational system;
- the *governance* tools;
- the *risk management* and internal control system.

ADR's corporate governance structure is articulated according to the traditional administration and control system pursuant to articles 2380-bis et seq. of the Italian Civil Code, which sees the presence of:

- Shareholders' Meeting representing the generality of shareholders
- Board of Directors elected by the Shareholders' Meeting vested with the broadest powers for the ordinary and extraordinary administration of the Company
- Managing Director appointed, in accordance with the provisions of the Articles of Association, by the Board of Directors, which by specific resolution granted him specific powers and attributions in order to supervise the Company's performance
- Board of Statutory Auditors
- Statutory Auditor

A central role is also played by the Supervisory Board, to which Section 2 below is dedicated.

The Board of Directors has set up three internal committees to advise and make proposals to the Board, which report to the Board through their respective Chairmen, at each meeting, on the most relevant issues dealt with and are

- Control and Risk Committee
- Sustainable Development Committee
- Human Resources Committee

The Company's Board of Directors approves the Company's macro-structure and the consequent definition of *Top Management* positions.

ADR's organisational structure is characterised by the presence of three Production Units, i.e. structures whose *mission* and destination are aimed at the production of goods or the provision of services. These structures are consequently endowed with:

- (i) their own financial and technical/functional autonomy;
- (ii) responsibility for entire production cycles aimed at producing goods or providing services;
- (iii) management of personnel.

In line with this organisational structure, ADR has adopted a multi-disciplinary system.

The three Production Units/Business Units called "Aviation", "Commercial" and "Infrastructures" independently define and organise their production cycles and report to a respective Employer *pursuant to* Article 2, letter b) of Legislative Decree 81/08 (Chief BU Aviation, Chief BU Commercial, Chief BU Infrastructures). These Business Units meet the requirements of Article 2 lett. t) of Legislative Decree 81/08.

By virtue of the organisational structure, with regard to the perimeter that does not fall within the hierarchical and organisational sphere of the three aforesaid Production Units/Business Units, the Senior Vice - President Human Capital & Procurement is the Employer within the meaning of Article 2, letter b) of Legislative Decree 81/2008.

The Chiefs of the aforesaid Business Units and the Senior Vice President - Human Capital, Organisation & Procurement are vested with the powers to perform all acts and carry out, also by means of delegations, all activities functional to the protection of workers' health and accident prevention, with a view to constant compliance and adaptation to the evolutions of the regulations on health and safety at work.

The Employers have, each for the activities for which he/she is responsible, full and complete responsibility for the Business Unit / Area of competence, exercising organisational, decision-making and spending powers.

The Employers - each for its own area of competence - identify through a specific organisational communication (so-called technical structure) the roles of the organisation of the holders of the positions of guarantee for the protection of the health and safety of workers in the workplace (integral part of the Risk Assessment Documents respectively adopted pursuant to art. 28, paragraph 2, lett. Legislative Decree no. 81/08). At the same time, Employers designate the Head of the Prevention and Protection Service (RSPP). Each Employer uses a system of delegation of functions pursuant to Article 16 of Legislative Decree no. 81/2008.

The multi-employer model is also applied to environmental matters. The Chiefs of the three Production Units/Business Units, in consideration of the corporate structure and the tasks entrusted to them, are endowed with broad powers to put in place whatever is necessary and appropriate to comply with the regulations in force, such as - purely by way of example and not limited to - those relating to declarations and fulfilments in general prescribed by the regulations in force on urban planning and building matters relating to construction, alteration and maintenance of buildings and plants, as well as environmental protection, in the various sectors of water, air, soil, waste management, protection against electromagnetic and acoustic pollution and, in general, protection of the territory, also pursuant to Legislative Decree no. E. of 3 April 2006, no. 262 of the Italian Republic, and the provisions of the European Parliament and the Council of Ministers. Legislative Decree no. 152 of 3 April 2006.

In particular, for their respective areas, the Employers of the Business Units comply, also through delegations, with the provisions in force concerning environmental protection, including Legislative Decree No. 152/2006.

Within the Infrastructures Business Unit, there is a structure that ensures the management of reclamation procedures within the airport premises and support for monitoring activities on environmental components related to the environmental monitoring plan.

Within the Aviation Business Unit, there is a structure that ensures the planning and execution of verifications required by authorisations in the environmental field and support for monitoring activities on air, water, soil and subsoil, as well as specialised technical support to the competent corporate functions for the actions within its competence.

Among the players in ADR's governance model is the Risk Governance & Compliance function. Compliance, which has the task of overseeing the development and management of an integrated compliance model, through the coordination and integration of the various relevant compliance areas and an integrated governance of the Internal Control and Risk Management System also through the monitoring of regulatory developments, the definition of guidelines and reference standards, the design of control models in connection with the lines for the areas of competence and the implementation of the monitoring plan for 2nd level controls, as well as the monitoring of training and innovation activities.

In this context, there is the Health, Safety & Environment structure that ensures the governance of processes in the field of health, safety and the environment, guaranteeing, in connection with the Organisational Units and Business Units, the monitoring of applicable regulations, the drafting of guidelines and reference standards, 2nd level controls and training and innovation activities.

### ***1.1.1. The Organisational System***

ADR has defined an organisational system based on the identification and mapping of all the macro-processes, processes and sub-processes into which corporate operations can be broken down, and on the allocation of 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 & Procurement:

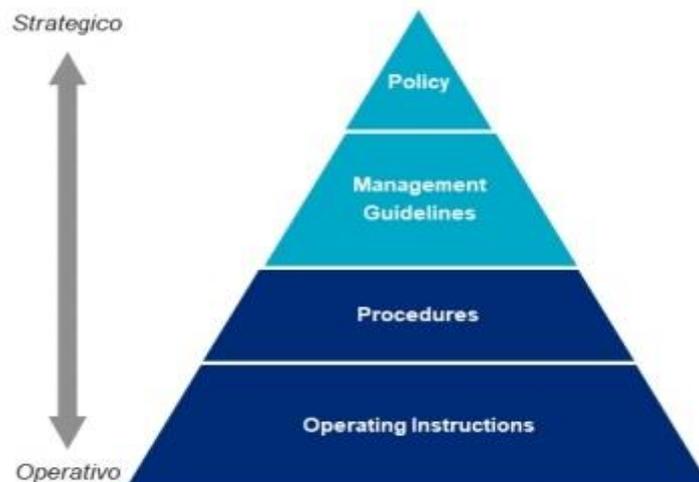
- organigram;
- map of Aeroporti di Roma S.p.A. company processes;
- organisation manual and organisational communications.

### ***1.1.2. Governance tools***

ADR has equipped itself with *governance* tools which, although not set out in detail in this Model, constitute protection against all unlawful conduct, including those envisaged by Legislative Decree 231/2001. The main among these instruments are:

- **Bylaws**: in compliance with the provisions of the law in force, it presents various provisions concerning corporate governance aimed at ensuring the proper performance of management activities;
- **Proxy and delegation** systems: establish the powers to represent or commit the Company vis-à-vis third parties and, through function delegation systems, the responsibilities with regard to environmental and occupational health and safety issues;

- **Mundys Group Code of Ethics**: consisting of a set of general rules of conduct that all internal and external parties, who have a direct or indirect relationship with ADR, must comply with. It has been adopted by the Company as an instrument of general scope that summarises the set of values and rules of conduct to which it intends to make constant reference in the exercise of its activities;
- **Mundys Group Anti-Corruption Policy**: summarises and integrates into an organic framework the existing rules for preventing and combating corruption;
- **Tax Strategy**: defines the objectives and principles adopted in the management of the taxation of ADR S.p.A. (and its Subsidiaries). The Tax Strategy finds its practical expression in the construction of a Tax Control Framework that is part of the broader design of the internal control and risk management system adopted;
- **ADR Group's Human Rights Framework**: confirms the company's commitment to respect human rights and to the adoption of processes that translate this commitment into its culture and operating practices, sharing the principles and communicating the expectations with which all stakeholders are required to comply, with a view to continuously improving its activities and performance;
- **Diversity, Equality and Inclusion Policy**: aimed at fostering and promoting a culture of diversity, a founding value of the concept of equality and inclusion that the Aeroporti di Roma Group upholds in its own way of doing business, in line with the principles of respect for Diversity, Equality and Inclusion (DE&I);
- **Integrated Regulatory System**: the corporate regulatory system is consistent with the Map of ADR processes and is structured according to the framework represented below.



**Policy**: governance guidelines for cross-process issues (e.g. values).

**Management Guidelines (MG)**: define the guidelines for the business processes set out in the Process Map.

**Procedures**: define a sub-process referred to in one of the MG with a higher level of detail.

**Operating Instructions:** define the operating procedures of specific activities.

### ***1.1.3. Sustainability***

ADR has defined a vision oriented towards a responsible development model that combines operational efficiency with environmental and social protection. The company's mission is based on a commitment to ensuring an inclusive airport experience, integrating operational efficiency with the wellbeing of the communities it serves and the enhancement of local resources.

In order to translate these values into concrete actions, ADR has defined a strategy and a Sustainability Plan that integrates clear and measurable objectives in the various areas of environmental, social and governance impact. The Plan also envisages constant dialogue with stakeholders, to guarantee transparency, accountability and the achievement of objectives that concern the entire airport ecosystem. This systematic approach allows ADR to consolidate its role as a driver of sustainable development in the airport sector, with a commitment to maintaining a balance between economic growth and a positive contribution to society and the environment.

With particular reference to the governance system, ADR recognises the importance of an integrated system that considers not only economic-financial aspects but also environmental, social and governance profiles, in line with the most recent regulatory guidelines on sustainability reporting. In this context, the Organisational, Management and Control Model, adopted pursuant to Legislative Decree 231/2001, assumes a dual function: on the one hand, it is a guardian of legality and crime prevention, and on the other, it is a support tool for corporate sustainability strategies. The traceability of processes, risk assessment and formalisation of control measures provided for by the Model are integrated with the reporting of information in the field of sustainability, guaranteeing transparency, consistency and reliability.

The Company therefore promotes an integrated compliance approach, aimed at enhancing the synergies between the Organisational Model, sustainability reporting, which is compulsory in response to current regulations on sustainability reporting and voluntary for the disclosure of sustainability issues, and ESG risk management, with the aim of creating lasting value for all stakeholders.

### ***1.1.4. Corporate crisis prevention and containment and compliance models***

The decision of the Board of Directors to adopt this Organisation, Management and Control Model is consistent with an organisational, administrative and accounting structure that is in line with the objectives of good governance set forth in Article 2086 of the Italian Civil Code. The provisions of the Model are part of the broader corporate policy that is expressed in initiatives and actions aimed

not only at achieving economic results, but also at considering the interests of stakeholders according to principles of sustainability.

ADR has equipped itself with an organisational, administrative and accounting structure, pursuant to Article 2086 of the Italian Civil Code, for the purpose of promptly detecting the state of crisis and taking 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 defined by regulations.

The Company has in fact set up a structured management control system aimed at directing the conduct of its personnel towards the achievement of corporate objectives.

The competent company structures coordinate, in accordance with the guidelines defined by the Top Management, the operational activities of preparing the Multi-year Plan, the Investment Plan, the Budget and the Forecast, ensuring their relative monitoring and assisting the Lines in the elaboration of the relevant issues. ADR also verifies the consistency of the objectives and programmes defined in the Multi-year Plan and in the Budget in relation to the results achieved and the market opportunities and risks.

The competent corporate Structures define financial policies and ensure the financial sustainability of the Multi-year Plan and Budget, guaranteeing the availability of the necessary funding sources.

ADR:

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

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, also in order to activate the tools provided by the legal system. Within the scope of its activities, the Board of Statutory Auditors receives information flows from the competent corporate functions concerning the Company's equity and economic-financial balance.

In particular, in order to ensure fairness in the management of company activities as well as clear and transparent reporting on the same, to protect the interests of shareholders, creditors and other stakeholders of the company, in line with the provisions of Article 2086 of the Italian Civil Code and the Code of Business Crisis and Insolvency, introduced by Legislative Decree no. 14 of 12 January 2019, ADR defines specific procedures to address the preventive management of any business crisis situations within the governance of organisational, administrative and accounting structures, also in order to

- identify the type of data and information to be monitored with particular attention to the indicators that enable the prospective assessment of cash flows and the company's ability to meet its obligations
- carry out a monitoring process of *Key Performance Indicators* and relevant warning signals within the framework of the Code of Corporate Crisis and Insolvency (CCII) and escalation mechanisms in the presence of indicators close to or above tolerance limits
- guaranteeing an effective periodic information flow to the Administrative Body and the Control Bodies.

In addition to Model 231, ADR has implemented other control models based on 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 evaluation 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 (CoSO ERM).

The implementation of the *Enterprise Risk Management* process also makes it possible to pursue the following objectives

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

➤ *System of controls pursuant to Law No. 262/2005.*

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

➤ *Tax Control Framework* implemented as part of 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 in contrast with the principles or purposes of the tax system (so-called abuse of law).

➤ *Business Continuity*

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

In addition, ADR is aware of the potential negative effects of unlawful practices on economic development and has put in place prevention models including:

➤ *ISO 37001 Corruption Prevention Management System*

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 Antifraud Model that brings together organisational, process, procedural and IT/technical solutions in order to mitigate the risk of fraud. The following are the founding elements of the Model: i) Structured Governance, ii) Specific Policies & Procedures iii) *Fraud Library* iv) Monitoring Activities Training.

As part of the management of financial resources, ADR has also implemented dedicated IT systems geared towards the segregation of functions, the operation of which is regulated by internal procedures aimed at ensuring proper use by both internal and external users.

**1.1.5. 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 adequate process of identification, measurement, management and monitoring of the main risks, a healthy, correct and coherent management of the company in line with the Company's objectives.

ADR's Board of Directors structured the SCIGR by drawing inspiration from national and international best practices, in particular 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 appointed Endoconsiliar Committees, structuring a control system based on three control levels and identifying the persons responsible for them, and appointed a Supervisory Board pursuant to Legislative Decree 231/2001.

In this context, the Risk Governance & Compliance structure facilitates the continuous reinforcement of the integrated governance model of the Internal Control and Risk Management System aimed at achieving corporate objectives, providing for the definition of compliance guidelines and policies, the design and execution of second-level controls, and the dissemination of the culture within the organisation.

The presence of an Enterprise Risk Management organisation of the Risk Governance & Compliance structure pursues the objective of ensuring the organic nature of the identification and management of risks by the various Organisational Units and Business Units in which the Company and, more generally, the ADR Group is divided.

ADR also has an Internal Audit organisational structure that, in compliance with the provisions of international standards for the professional practice of internal auditing, conducts independent and objective *assurance* and consultancy activities, through a professional and systematic approach, which generates added value as it is aimed at assessing and improving internal control and corporate governance risk management processes and their effective functioning. The powers, responsibilities and purposes of Internal Audit are defined, in accordance with international standards for the

professional practice of Internal Auditing, by the document "Audit Charter of ADR S.p.A.". The purpose of the Internal Audit Function is to support and strengthen the capacity of Aeroporti di Roma to preserve and sustain value over time, providing the Board of Directors and Top Management with assurance, consultancy, and insight on risks and challenges with potential impact on the Company and, more generally, on the activities of the Aeroporti di Roma Group.

To fulfil its purpose, the Internal Audit Function carries out its activities in compliance with the principles of independence, objectivity, adopting a risk-based approach.

ADR acts to disseminate, at all levels of the company, the culture of the need for an adequate *risk management* and internal control system as a prerequisite for guiding them to achieve corporate objectives.

The Vice President Internal Audit reports hierarchically to ADR's Board of Directors through 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 corporate objectives.

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

- planning, budgeting, management control and reporting system;
- IT systems oriented towards the segregation of functions and regulated 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, with the aim of supporting the organisation in preventing, detecting and tackling 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 in accordance with ISO 9001, ISO 14001, ISO 50001, ISO 45001, ISO 27001, Biosafety Trust Certification and Business Continuity, respectively.

## ***1.2. Operational procedures for preparing and updating the Model***

### ***1.2.1. Risk assessment***

For the preparation and subsequent updating of the Model, General Counsel & Compliance, in coordination with Human Capital, Organization & Procurement (responsible for the preparation and constant updating of the map of corporate processes), identifies the corporate Units / Structures responsible, both directly and indirectly, for their management.

Through the analysis of the corporate context, as well as the valorisation of the experience gained in corporate operations (so-called "historical analysis"). Through an analysis of the corporate context, as well as exploitation of the experience gained in corporate operations (so-called "historical analysis"), the contact persons of the Business Units / Production Units and of the corporate Structures, supported by General Counsel & Compliance and, as necessary, by external professionals,

identify, in accordance with the provisions of the "Guidelines for the construction of organisation, 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 system of organisational and procedural safeguards is analysed, in order to assess its effectiveness in relation to preventing the risk of offences being committed (so-called "as is analysis"). Any areas for integration and/or strengthening of this system are identified and the 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 macro-process and process mapped, 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 existing controls. The latter include the existing system of powers of attorney and proxies, the reference procedural structure, the enhancement of the principles of segregation of functions and traceability and archiving of activities/operations, as well as the specific principles of conduct.

The criteria for preventing the commission of offences have been drawn up on the basis of 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 General Counsel & Compliance, which is also responsible for archiving at the Company all the complete documentation relating to the risk assessment activity.

### ***1.2.2. Processes at potential risk 231***

In accordance with the provisions of Article 6, para. 2, lett. a) of Legislative Decree 231/2001, the following are the details of the processes which, following the *risk assessment* activities described in the previous paragraph, are considered at potential risk 231.

*Special Section 1* Infrastructure development and Operation and maintenance

*Special Section 2* Airport Planning and Operational Coordination and Landside Operations & Passenger Services

*Special Section 3* Airport Security, Airport Safety and Airside Operations & First Aid

*Special Section 4* Aviation Development

*Special Section 5* Commercial and Energy Management

*Special Section 6* ICT

*Special Section 7* External Relations & Public Affairs and Sustainability

*Special Section 8* Administration & Finance, Regulatory & Strategies

*Special Section 9* Procurement and Logistics

*Special Section 10* Legal & Corporate Affairs

*Special Section 11 Risk & Compliance, Quality and Innovation*

*Special Section 12 Human Resources*

*Special Section 13 Health & Safety*

*Special Section 14 Environment*

In these areas of activity, the risks of committing 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, 25-octiesdecies, 25-duodevicies, 25-undevicies of the Decree, as well as Article 10 of Law 146/2006.

With regard to the remaining offences for which no concrete risk profiles were identified (i.e. those provided for in Articles 25-quarter.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 case, without any exclusion with respect to the types of offences referred to in the Decree, the control principles defined by the internal control system of the Company as a whole, as well as the principles of conduct set out in the Code of Ethics and in the Anti-Corruption Policy of the Mundys Group, as well as in this Model in all its Parts and Annexes, are applicable.

### ***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 General Counsel & Compliance.

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, in order to reasonably ensure

- the separation of duties through a distribution of responsibilities and the provision of adequate authorisation levels, in order to avoid functional overlaps or operational allocations that concentrate critical activities on a single person
- a clear and formalised allocation of powers and responsibilities, with an express indication of the limits of exercise and in line with the tasks assigned and the positions held within the organisational structure;
- that the sensitive activities are traceable and accompanied by adequate documentation (on paper and/or computer) in order to allow, at any time, their verification in terms of appropriateness, consistency, responsibility and compliance with the established rules, also in compliance with the regulations in force
- that sensitive activities are governed by corporate provisions (procedures and/or operating instructions);
- the presence of security mechanisms capable of ensuring adequate protection/physical-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

- that the internal control system put in place is subject to continuous supervision to assess its effectiveness and efficiency and propose any necessary adjustments.

The Model is drawn up taking into account 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' (in accordance with the provisions of Article 6, para. 1, letter 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 an integration and as a modification, is aimed at guaranteeing, over time, the continued relevance, adequacy and suitability of the Model, assessed with respect to the preventive function of the commission of the crimes and administrative offences provided for by Legislative Decree 231/2001. Substantial amendments and additions to the Model itself are referred 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, or by the Senior Vice President General Counsel & Compliance.

In both cases, the aforesaid amendments may also be made following assessments and consequent reports by the Supervisory Board; in fact, in performing its role of a propulsive and propositional nature, the Supervisory Board 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 articulation of the Company's business, in the 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 prescriptions contained in the Model adopted, which have demonstrated its ineffectiveness or inconsistency for the purposes of preventing offences;
- checks on the effectiveness of the Model, evolution of *best practices* in the sector;
- in all other cases in which it is necessary or appropriate to amend the Model on the basis of the reports received by the Surveillance Body or by other Units/Corporate Structures/Business Units.

In particular, for the purposes of updating the Model, the Surveillance Body assesses and reports to the Managing Director and General Manager or to the Senior Vice President General Counsel & Compliance, also at special meetings, on the advisability of carrying out a review of the *risk assessment* (in accordance with the procedures described in paragraph 1.2.1).

## 2. The Supervisory Board

### 2.1. Requirements of the Supervisory Board

ADR has set up a Supervisory Board 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 Board meets the following requirements:

- independence and autonomy
- professionalism;
- continuity of action;
- respectability.

### 2.2. Identification of the Supervisory Board, professionalism requirements, causes of (in)eligibility, disqualification

In compliance with art. 6, para. 1, letter b) of the Decree, and on the basis of the above indications, ADR's Supervisory Board is made up of three members, at least two of whom must be 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 technical skills of a legal nature (and, more specifically, criminal law), and/or
- specific expertise in inspection and advisory activities (such as, purely by way of example, statistical sampling, risk analysis, assessment and containment techniques, *flow-charting* of procedures and processes, questionnaire processing and assessment, fraud detection methodologies), and/or
- specific expertise in corporate matters, i.e. internal control, or corporate risk assessment.

The Senior Vice President General Counsel & Compliance and the Vice President Risk Governance & Compliance support the Supervisory Board in an advisory and liaison capacity with the corporate organisation.

The Supervisory Board is also supported in its verification activities by the Internal Audit Function.

The Unit/Company Structure in charge of General Counsel & Compliance provides the Supervisory Board with the secretarial activity and technical support necessary for the performance of its activities.

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

With the resolution of appointment, the Board of Directors determines the remuneration of the members of the Supervisory Board and one of the members is appointed Chairman, with the task of organising and directing the work of the collegial body.

In order to perform its functions, the Supervisory Board is granted autonomous spending powers, which provide for the use of adequate financial resources to perform its functions.

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

Upon expiry of its term of office, the Supervisory Board remains in office, continuing to perform its functions *ad interim* until new appointments are made by the Board of Directors.

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

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

In order to protect the autonomy and, therefore, to enable the Supervisory Board to act effectively, the Company has established specific eligibility requirements for the members of this body.

### Ineligibility

The following may not be appointed as members of the Supervisory Board

- the directors, spouse, cohabiting partner, relatives and relatives-in-law up to the fourth degree of kinship 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 the Company, of the companies controlling it and of those subject to common control;
- those who find themselves in the conditions set forth in Article 2382 of the Italian Civil Code, i.e., those who are disqualified, incapacitated, bankrupt or who have been sentenced, with a sentence, even if not final, to a punishment entailing disqualification, even temporary, from public offices or the inability to exercise executive offices of legal persons and companies
- those against whom a conviction (even if not final) or a sentence of application of the penalty on request (so-called plea bargaining or equivalent) has been pronounced, or against 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 that may affect the professional integrity required for the office
- those who have held the position of member of the Supervisory Board in companies against which the sanctions provided for in Article 9 of the Decree have been applied, except in cases where the sentence has excluded the liability of such persons and has recognised the validity of the Models, or except in cases where the sanction relates to predicate offences that occurred prior to the appointment
- those who are subject to support administration
- those who find themselves in a conflict of interest, even potential, with the Company, such as to jeopardise their independence;
- for external members of the Supervisory Board, those who are related to the Company or the parent company or a subsidiary of the latter or of the same Company, or to the directors of the Company or of the parent company or of a subsidiary of the latter or of the same Company, as well as to the spouse the spouse, cohabiting partner, relatives and relatives-in-law up to the fourth degree of kinship of the directors of the Company or of the parent company or of a

company controlled by the latter or by the same Company, by a relationship of employment or self-employment or by other relationships of a patrimonial or professional nature that compromise their independence; in any case, without prejudice to any appointments in corporate supervisory bodies (i.e. Board of Statutory Auditors and/or Supervisory Board) of the Company, of the parent company or of companies controlled by the latter or by the Company itself;

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

Upon appointment, the members of the Supervisory Board must provide the Chairman of the Board of Directors with 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. This communication must be sent without delay to the other members of the Supervisory Board and to the Chairman of the Board of Directors, and will result in automatic forfeiture of office.

### Forfeiture

The loss of the requisites of the Supervisory Board set forth in Section 2.1 or the fulfilment of one or more of the above-mentioned conditions of ineligibility shall constitute grounds for automatic disqualification from office.

Should one of these circumstances occur, the Chairman of the Board of Directors shall convene the Board of Directors without delay in order that it may proceed, at the first meeting following the occurrence of such circumstances, to declare the forfeiture of the person concerned from the office of member of the SB and to replace him/her.

### ***2.3. Functions and powers of the SB***

The institutional functions of the SB are set out in Article 6(1)(b) of the Decree, and include the following expressions

- supervising the functioning of and compliance with the Models
- ensuring that they are updated.

In particular, ADR's Supervisory Board is called upon to monitor

- the capacity of the Model to prevent the commission of the crimes and administrative offences provided for by 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 to adapt it in relation to the expansion of the list of crimes and administrative offences relevant under the Decree, or to the organisational changes in relation to which the Supervisory Body makes proposals for adjustments.

With regard to the above-mentioned supervisory obligations, the SB is called upon, from an operational perspective, to perform the following specific tasks

- with reference to verifying the effectiveness of the Model:
  - conducting reconnaissance of company activities for the purpose of assessing the updating of the mapping of processes and areas of activity at potential risk 231
  - verify 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;
- with reference to checking compliance with the Model:
  - stimulate the promotion of suitable initiatives for disseminating knowledge and understanding of the principles of the Model;
  - collect, process and store information relevant to compliance with the Model, and periodically update 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 that are not yet fully compliant with the control principles
  - conduct internal investigations, also with the support of external professionals, to ascertain alleged violations of the provisions of the Model;
- making reports for the updating of the Model and monitoring their implementation:
  - on the basis of the results that emerge from the verification and control activities, periodically express, in the six-monthly report referred to in paragraph 2.6 below, an assessment of the adequacy of the Model with respect to the provisions of the Decree, the reference principles, new legislation and significant case law interventions, as well as the operation of the same
  - in relation to these assessments, periodically submit to the Board of Directors
    - the 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 actual functionality of the proposed solutions/corrective actions.

The activities carried out by the SB cannot be reviewed by any other company body or structure, it being 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 pursuant to the Mundys Group Anti-Bribery Policy) reports periodically on his activities to the SB and ensures liaison with the SB.

Taking into account the peculiarities and responsibilities assigned to the Supervisory Board and the specific professional content required by them, in performing its duties, the Supervisory Board 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 or of external professionals identified from time to time.

In the performance of its supervisory and control activities, the SB, without the need for any prior authorisation, shall have free access to all the Company 's structures and offices and may liaise with any person operating in said structures and offices, in order to obtain any information or document it deems relevant. The Company 's Units/Facilities are required to cooperate actively with the SB, making available whatever is requested.

The Supervisory Body ensures the utmost confidentiality with regard to any news, information, reports, under penalty of revocation of the mandate, except for the requirements inherent to the performance of investigations in the event that the support of professionals external to the SB or other corporate structures is required.

The performance of the Supervisory Board's activities, the manner in which meetings are convened and minutes are taken, and the traceability of the activity performed are governed by specific regulations adopted by the Supervisory Board itself.

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

Without prejudice to the legitimate orders of the Authorities, the data and information stored in the archive are only made available to persons outside the Supervisory Board with the prior authorisation of the Board itself.

The Supervisory Board manages information, reports and other documents with the diligence required by the nature of the task, operating within the corporate organisation - defined by ADR S.p.A. as the data controller pursuant to Articles 4 and 24 of the General Data Protection Regulation (EU) 2016/679 - and conforms its actions to the regulations in force on the protection of personal data.

#### ***2.4. Information flows to the Supervisory Board***

With a view to facilitating the supervisory activity on the effectiveness, efficacy and compliance with the Model, the Supervisory Board is the recipient of

- reports, also received anonymously, concerning alleged or actual violations of the Model;

- information useful and necessary for the performance of its supervisory duties to which the SB has access, undertaking to keep all the information acquired secret
- any information useful to it in assessing the riskiness inherent in corporate processes.

For this purpose, there are periodic (quarterly/six-monthly) or ad hoc information flows, prepared and transmitted by the Units/Company Structures/Business Units which - by virtue of their powers - perform operational activities within the processes and by those in charge of control activities, such as for example

- news relating to organisational changes and current corporate procedures
- updates to the system of powers and powers of attorney;
- visits, inspections, investigations initiated by 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 any other authority, from which it can be inferred that investigations are being conducted, even against unknown persons, for offences contemplated by Legislative Decree no. 231/2001 and which may involve ADR;
- reports on health and safety at work, including reports of accidents/incidents, also resulting from external factors that have led to serious or very serious injuries to employees and/or third parties;
- disciplinary proceedings carried out and any sanctions imposed for violations of the Model, as well as measures taken or reasoned dismissals of disciplinary proceedings against company personnel.

The above-mentioned information and the documentation that the Company 's Units/Business Units must transmit and/or make available to the Supervisory Body, with the relevant deadlines and information channels to be used, are set out in a specific corporate procedure. Such information must be provided, in written form, to the SB by Company personnel, according to their area of competence, using the specific computer tool implemented.

In any case, the same Heads of the Company Units/Business Units are required to forward any further information which the Surveillance Body explicitly requests.

In addition, all circumstances relevant to compliance with and operation of the Model, and relating to any unlawful conduct or violations of the Model, must be communicated to the Supervisory Body by means of the e-mail address [organismodivigilanza@adr.it](mailto:organismodivigilanza@adr.it)

## **2.5. Whistleblowing System**

In accordance with Legislative Decree 24/2023 implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council on the protection of persons who report breaches of Union law and on the protection of persons who report breaches of national laws, ADR has implemented a *whistleblowing* management system.

The process of receipt and management of *whistleblowing* reports is governed by the "Policy for the Management of *Whistleblowing* Reports" (hereinafter the "Policy"), published on the Company's website [www.adr.it](http://www.adr.it) and to whose provisions reference is made for the roles, responsibilities, operating procedures for the transmission and management of reports and the Report Team appointed and in any case for anything not expressly indicated in this paragraph.

The Policy, which constitutes an integral part of the Model, is addressed to shareholders, top management, members of the corporate administration and control bodies, employees (e.g. direct, indirect, trainees, employees of the company and of the Group), as well as to the Board of Directors and the Board of Statutory Auditors. The Policy, which is an integral part of the Model, is addressed to shareholders, top management, members of the corporate administration and control bodies, employees (e.g. direct, indirect, trainees, interns) and, in general, to third parties who work for the Company, or anyone who has a legitimate interest in the Company's activities, who are entitled to make a report if they have information about violations - i.e. conduct, acts or omissions that harm the public interest or the integrity of the Company or the Group - (or alleged violations):

- referred to in Article 2(1)(a) of Legislative Decree 24/2023;
- other applicable rules and regulations;
- of the Model;
- the internal corporate regulatory framework, including the Code of Ethics and the Anti-Corruption Policy of the Mundys Group;
- likely to cause financial or image damage to ADR .<sup>1</sup>

Information on violations may also concern violations that have not yet been committed and that the reporter reasonably believes could be committed on the basis of concrete elements. Such elements may be irregularities or anomalies (symptomatic indices) that the reporter believes could give rise to one of the violations envisaged by Legislative Decree 24/2023. Conduct aimed at concealing the violations listed above (e.g. concealment or destruction of evidence) may also be reported.

The scope of application of Legislative Decree no. 24/2023, and therefore of the Policy, does not include objections, claims and requests linked to a personal interest of the whistleblower that relate exclusively to the whistleblower's own individual employment relationships or are inherent in his employment relationships with hierarchically superior figures.

Moreover, the scope of reportable breaches does not include news that is clearly unfounded, information that is already fully in the public domain, as well as information acquired only on the basis of indiscretions or rumours that are scarcely reliable (so-called "rumours"). For further details, please refer to the Policy.

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<sup>1</sup> For a more specific discussion of the types of violations, see also Article 2(1)(a) of Legislative Decree 24/2023.

The Company provides the dedicated information channel referred to in the Policy (to which reference is made):

- **an IT platform, accessible by all [whistleblowers Whistleblowing - ADR](#) (employees, third parties, etc.) on the institutional corporate website** suitable for guaranteeing the confidentiality of the whistleblower and through which it is possible to report in both written and oral form.

Reports in oral form may also be made through a direct meeting with the Whistleblowing Team or one or more of its members, at the request of the whistleblower in accordance with the procedures set out in the Policy.

For reports relevant to the Model, coordination mechanisms are in place. The Reporting Team promptly informs the competent Supervisory Board of the reports relevant for "231" purposes, so that the latter can assess any further investigation to be requested and/or carried out, in accordance with the provisions of the Model and/or its internal rules.

Moreover, where applicable, the Whistleblowings Team shall submit to the Supervisory Body and to the Compliance Officer for the prevention of corruption of ADR (if and to the extent of their respective competences) the results of the preliminary investigation before its final closure, in order to collect any further in-depth examination requirements.

To the extent of its competence, the SB ensures compliance (and monitors the Company's compliance) with the provisions of Legislative Decree 24/2023 on the protection of employees or collaborators who report offences in the private sector.

The Supervisory Board assesses, to the extent of its competence, the reports received and the activities to be implemented; any consequent measures are defined and applied in accordance with the provisions of the disciplinary system (see, in this regard, section 3 below).

Each report received is handled by guaranteeing the confidentiality of the identity of the person making the report, also in order 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 persons wrongly or in bad faith accused and the rights of workers, the Company and third parties.

The Company expressly forbids any act of retaliation or discrimination, whether direct or indirect, against the reporting persons for reasons connected, directly or indirectly, to the reports.

Furthermore, both the breach by a Recipient of the measures for the protection of whistleblowers defined by the Company and the making, with malice or gross negligence, of reports that turn out to be unfounded, constitute conduct that is punishable in accordance with the provisions of the disciplinary system (see, in this regard, section 3 below).

## ***2.6. Communications of the Supervisory Board to the corporate bodies***

In order to guarantee its full autonomy and independence in the performance of its functions, the Supervisory Board reports directly to the Board of Directors.

The Supervisory Board reports on the implementation of the Model and on the emergence of any critical issues, on a six-monthly basis (or for serious facts immediately upon the emergence of the critical issue), to the Board of Directors through a written report, which must also be forwarded to the Control and Risk Committee and to the Board of Statutory Auditors. In particular, the report must accurately indicate

- the activity carried out in the reference period, in terms of controls performed and results obtained;
- any problems or critical issues that have arisen and the corrective measures that have become necessary or appropriate in order to ensure the effectiveness and efficacy of the Model
- any need to update the Model
- any sanctioning procedures activated and their outcomes;
- the detection of organisational or procedural shortcomings such as to expose the Company to the risk of relevant offences being committed;
- any lack of or deficient cooperation by the Company "s Units/Business Units in the performance of their verification and/or investigation duties.

The SB may ask to be heard by the Company "s Board of Directors whenever it deems it appropriate to speak with said body; likewise, the SB is entitled to request clarifications and information from the Board of Directors.

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

Meetings between said bodies and the SB must be minuted and copies of the minutes must be kept by the SB as well as the bodies involved from time to time.

## ***2.7. Relationship between ADR's SB and the SBs of the other Group companies***

ADR's SB contributes to promoting shared knowledge of the application experiences of the Models adopted 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 Supervisory Body, in compliance with the functional autonomy of the various subsidiaries and the limits imposed by particular regulations (e.g. concerning company secrecy, *privacy* protection, etc.), interacts with the Supervisory Bodies 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
- request information in relation to the adoption, implementation and updating of 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 regarding the updating of the organisation, prevention and control systems should the need to adapt them emerge.

It is also foreseen to organise, at least once a year, joint meetings in which the Supervisory Boards of ADR and the subsidiary companies update each other with regard to the activities carried out during the period and those planned, also with regard to the areas of guidance for supervisory activities and for any changes 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 violation of the obligations provided for by the Model is an essential condition 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 of the outcome of any criminal proceedings instituted against the author of the reprehensible conduct: the purpose of the sanctions system is, in fact, to induce the persons acting in the name or on behalf of ADR to act in compliance with the Model.

ADR does not tolerate any violation of the provisions of this Model of the Code of Ethics and of the Anticorruption Policy, annexes and integral parts of the same and of the Company's Integrated Regulatory System. By way of example and without limitation, the implementation of actions or conduct that do not comply with the prescriptions of the Model or the omission of actions or conduct prescribed by the Model, as well as the failure to comply with the reference corporate regulatory instruments, constitute non-compliance with the Model.

Equally subject to sanctions are, inter alia, violations of the rules prescribed in the *Whistleblowings Management Policy*, which include the protections established in favour of the whistleblower and the prohibition of making reports that turn out to be unfounded (on this point, see 3.8 below).

In the event of a violation, the sanctioning response will be modulated - in terms of severity and afflictiveness of the sanctions (on this point, see 3.3 below) - according to a considered distinction between formal violations of the Model and violations which, due to the manner in which they are carried out or their extent, may entail consequences detrimental to ADR, consistently with the principles expressed by the most recent case law on the subject. The Supervisory Body, if it detects in the course of its verification and control activities a possible breach of the Model, will initiate, through the competent bodies, the sanctioning procedure against the author of the breach.

The ascertainment of the actual responsibility 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 rules of applicable collective bargaining, the internal procedures, the provisions on *privacy* and in full respect of the fundamental rights of dignity and reputation of the persons involved.

The activation of the disciplinary system is independent of the conduct and outcome of any proceedings that may be initiated before the competent judicial authority in cases where the non-compliance integrates a relevant offence pursuant to Legislative Decree No. 231/2001.

In the event that a person holding a representative, administrative or managerial position in the Company is under investigation in a criminal proceeding connected or related to a criminal proceeding that may have been instituted against the same Company pursuant to Legislative Decree No. 231/2001, he may not in any way appoint, designate or in any way influence the choice of the Company's defence counsel. This prohibition is imposed in order to guarantee the autonomy and independence of the entity's defence with respect to that of the natural person involved, preventing situations of conflict of interest.

### **3.2. Addressees**

This sanctions system is divided into Sections, depending on the category of the addressees *pursuant to* Article 2095 of the Civil Code as well as the possible autonomous or para-subordinate nature of the relationship between the addressees themselves and the Company, and is addressed to

- to persons who hold representative, administrative or management positions in the Company, as well as to persons who exercise, also de facto, the management and control of the same (so-called Senior Persons) and to members of the Board of Statutory Auditors
- to persons subject to the management or supervision of one of the aforementioned apical Subjects
- business partners, suppliers, intermediaries, consultants and external collaborators, however named, or other persons having contractual relations with the Company (so-called Third Parties).

### **3.3. General criteria for the imposition of sanctions**

The sanctions that can be imposed are diversified according to the nature of the relationship between the author of the non-compliance and the Company, as well as the importance and seriousness of the non-compliance and the role and responsibility of the author.

More specifically, the sanctions that may be imposed are diversified, taking into account the degree of imprudence, inexperience, negligence, fault or intentionality of the conduct relating to the action/omission, also taking into account any recidivism, as well as the work activity carried out by the person concerned and the relevant functional position, together with all the other particular circumstances that may have characterised the fact.

In individual cases, the type and extent of the specific sanctions shall be applied in proportion to the seriousness of the offence and, in any case, on the basis of the following general criteria

- subjective element of the conduct (wilful misconduct or negligence, the latter for imprudence, negligence or inexperience also in consideration of the foreseeability or otherwise of the event)
- relevance of the obligations violated
- seriousness of the danger created;
- extent of the prejudice, in any case deriving to the Company also from the possible application of the sanctions provided for by the Decree and subsequent amendments and additions;
- functional position and level of responsibility and autonomy of the persons involved in the facts constituting the breach;
- presence of aggravating or mitigating circumstances;
- type of violation (i.e. formal or likely to result in consequences detrimental to the Company)
- any sharing of responsibility with other persons who have concurred in causing the breach.

This system of sanctions ensures the accused the full protection of the rights of defence and cross-examination. In particular, it is guaranteed that

- no disciplinary sanction can be imposed without the person concerned being informed in advance in writing of the charge laid against him/her, with a clear indication of the relevant facts, the internal rules infringed and any evidence gathered;
- the accused is given an adequate period of time to present his/her justifications and counter-arguments, as well as to request a personal hearing, where appropriate
- the disciplinary procedure is carried out in compliance with the principles of legality, proportionality, good faith and impartiality of the person responsible for ascertaining offences and imposing sanctions;
- the imposition of any sanctions is justified in writing and communicated to the person concerned.

#### ***3.4. Sanctions against Directors and members of the Board of Auditors and the Supervisory Board***

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 Company's administrative liability may derive, the Supervisory Board shall immediately inform the Board of Statutory Auditors and the Chairman of the Board of Directors.

The Board of Directors is responsible for assessing the breach and for taking the most appropriate measures against the director who committed it. In this assessment, the Board of Directors decides by an absolute majority of those present, excluding the director(s) who committed the infringement, after hearing the opinion of the Board of Auditors.

The Board of Directors, and the Board of Statutory Auditors pursuant to Article 2406 of the Civil Code, are competent, in accordance with the applicable legal provisions, to convene the Shareholders' Meeting, if deemed necessary. The convocation of the Shareholders' Meeting is mandatory for resolutions on possible revocation of 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 Board shall immediately send a written report to the Board of Directors and the Board of Statutory Auditors itself; in the event of violations such as to constitute just cause for revocation, the Board of Directors, upon indication of the Supervisory Board, shall propose to the Shareholders' Meeting the adoption of the measures within its competence and shall take the further steps required by law.

In the event of a breach of the provisions of the Model by a member of the Supervisory Board, the Chairman of the Board of Directors shall convene the Board of Directors without delay so that the most appropriate and adequate initiatives may be promoted, within the scope of his competence, taking into account the seriousness of the non-compliance observed and in accordance with the powers/responsibilities assigned by the law and/or this Model.

### ***3.5. Sanctions against managers***

Compliance by ADR's managers with the provisions and principles of control and conduct laid down in the Model, as well as fulfilment of the obligation to ensure compliance with the provisions of the Model itself, constitute fundamental elements of the relationship existing between them and the Company.

In the event of ascertained adoption by a manager of a conduct that does not comply with the provisions of the Model, or if it is proven 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.

If the manager has powers of attorney with the power to represent the Company externally, the imposition of the expulsion disciplinary sanction will also entail the revocation of the power of attorney.

In the event of an ascertained violation of the Model, the Company has the right not to pay all or part of the variable component of the remuneration due to the manager, as governed by the applicable regulation.

The power to ascertain (possibly upon report of the SB) the infringements committed by executives and to impose sanctions is exercised, as the case may be and in accordance with the power structure in force, by the Chief Executive Officer and General Manager or by the competent Employer, in agreement with Human Capital, Organisation & Procurement, in compliance with the provisions of the law, the CCNL and the provisions of the Model and the Code of Ethics, and informing the SB in advance.

### ***3.6. Sanctions against employees (non-managers)***

The individual behavioural rules provided for by this Model constitute "provisions for the execution and discipline of work imparted by the entrepreneur" which, pursuant to Article 2104 of the Italian Civil Code, every employee is required to observe; the worker's failure to comply with the Model therefore constitutes a breach of contract, against which the employer may impose sanctions of a disciplinary nature provided for by law and by collective bargaining.

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

- (i) verbal warning
- (ii) written warning;
- (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 the power 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 the event of an ascertained violation of the Model, the Company has the right not to pay all or part of the variable component of the remuneration due to the employee, as governed by the applicable regulations.

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

The disciplinary measure may be subject to both extrajudicial and judicial appeal within the terms and in the manner provided for by law and by the CCNL.

After the completion of the procedures and possible arbitration, the disciplinary measure, once imposed, shall be applied within 60 days, unless otherwise agreed between the parties.

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 work position occupied by the employee
- to the concurrence in the misconduct of several employees
- the disciplinary record, within the two-year period provided for by law.

If several offences, punishable by different sanctions, are committed in a single act, the most serious sanction shall apply.

The repetition, even if not specific, of offences 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 the disciplinary sanction, regardless of the outcome of any criminal trial.

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

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

The sanction of dismissal with notice, pursuant to the applicable national collective agreement, may be imposed on an employee who, following the application to him/her of two measures of suspension from work and from pay, again fails to comply with the prescriptions dictated for the specific process at potential risk 231 in which he/she carries out his/her activity or engages again, in the performance of his/her activities, 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 by the Decree.

The sanction of dismissal without notice may be inflicted on an employee who, in the performance of his activities, engages in behaviour that does not comply with the prescriptions of the Model and is unequivocally directed towards committing an offence sanctioned by the Decree and such as to lead to the application against ADR of the administrative sanctions deriving from the offence provided for by the Decree.

The ascertainment of offences (possibly upon report of the SB) 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 & Procurement, in compliance with the provisions of the law, the CCNL and the provisions of the Model and the Code of Ethics. Every act relating to the disciplinary procedure shall be communicated to the Supervisory Body for the evaluations and monitoring within its competence.

### ***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 in conflict with Legislative Decree 231/2001 and with the principles and values contained in the Code of Ethics and in the Mundys Group's Anti-Corruption Policy, as well as with the procedures and/or prescriptions that may be applicable to them, shall be sanctioned in accordance with 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, such as to prevent the transparency and verifiability thereof, shall be sanctioned.

The adoption of conduct in conflict with Legislative Decree 231/2001 or the violation of the principles contained in the Code of Ethics or the Mundys Group Anti-Corruption Policy shall be considered a breach of contractual obligations and may give rise to the application of the appropriate remedies and sanction mechanisms provided for in the contract, including the possible termination of the contract by the Company.

### ***3.8. Sanctions in the event of violation of the provisions of Legislative Decree 24/2023 and of the Whistleblowings Management Policy***

ADR shall adopt disciplinary measures, appropriate and proportionate to the extent and gravity of the illegal conduct ascertained, against:

- those who fail to take charge of the report or handle it in a way that does not comply with the provisions of the Report Management Policy;
- those who are responsible for any threat, form of retaliation, discriminatory action or behaviour in any way detrimental to the rights of the whistleblower (or of anyone who has cooperated in the investigation of the facts that are the subject of a report) for reasons connected, directly or indirectly, to the report
- those who are identified, at the outcome of the investigation, as the authors of the reported conduct ;

- those who breach the confidentiality obligations and protection measures referred to in the Whistleblowing Policy;
- those who have made an unfounded report with wilful misconduct or gross negligence or otherwise abusing the reporting system made available by the Company, such as reports that are merely opportunistic and/or made for the sole purpose of harming the reported person or other persons.

Compliance with the provisions of the Whistleblowings Management Policy must be considered an essential part of the contractual obligations undertaken by any third party that has relations with ADR. Therefore, any breach of the Policy may constitute a breach of contract, with all legal consequences in terms of termination of the contract and consequent compensation for damages.

It must be remembered that, except for the provisions of Article 20 of Legislative Decree no. 23/2024 on the subject of limitations of liability in the event of the existence of well-founded reasons for reporting information, pursuant to Article 16 of Legislative Decree no. 24/2023, if the criminal liability of the person making the report - even in the case of an initially anonymous report whose author is subsequently identified - for the offences of defamation or slander, or his civil liability for the same offence, in cases of wilful misconduct or gross negligence, is established, even by a judgment of first instance, the protections provided for in Chapter III of the aforementioned Decree are not guaranteed and a disciplinary sanction is imposed on the person making the report.

## **4. Dissemination of the Model**

### ***4.1. Information***

The present Organisation, Management and Control Model and its subsequent updates shall be widely disseminated to the Addressees. The Model is also published in electronic format accessible to the Addressees on the company intranet.

The Addressees are committed, in the performance of "sensitive activities" relating to processes at potential risk 231, to compliance with the principles, rules and procedures referred to herein.

The Company's personnel are informed by Human Capital, Organisation & Procurement about the validity of the Model, as well as the references for viewing and obtaining an electronic copy of it, of the procedures of the Integrated Regulatory System and of the Anticorruption Policy, as well as a copy of the Mundys Group Code of Ethics.

Each member of the Board of Directors, the Board of Statutory Auditors and the Supervisory Board, when deliberating/examining/informing on the adoption of the Model and its updates, is made aware of and adheres to the principles contained therein to the extent applicable.

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

The commitment to the observance of the law and compliance principles by third parties having contractual relations with the Company is provided for in specific contractual clauses.

In this regard, the Company's Integrated Regulatory System includes contractual clauses that, depending on the activity regulated by the contract, commit the counterparties to comply with Legislative Decree no. 231/2001, the Code of Ethics and the Mundys Group's Anti-Corruption Policy, also providing for specific contractual remedies in the event of non-compliance.

### ***4.2. Staff training***

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

Staff training for the purposes of implementing the Model is managed by Human Capital, Organisation & Procurement, in coordination with General Counsel & Compliance and in cooperation with the SB, 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 & Procurement, in coordination with General Counsel & Compliance ensures that the training programme is adequate and implemented. The Supervisory Board promotes and supervises the activity.