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# C O D E O F E T H I C S

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Approved on 21 December 2020 by the Board of Directors  
of Società per azioni Esercizi Aeroportuali S.E.A.

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# 1. ETHICAL VISION AND DIAMOND OF VALUES

## 1. Ethical Vision

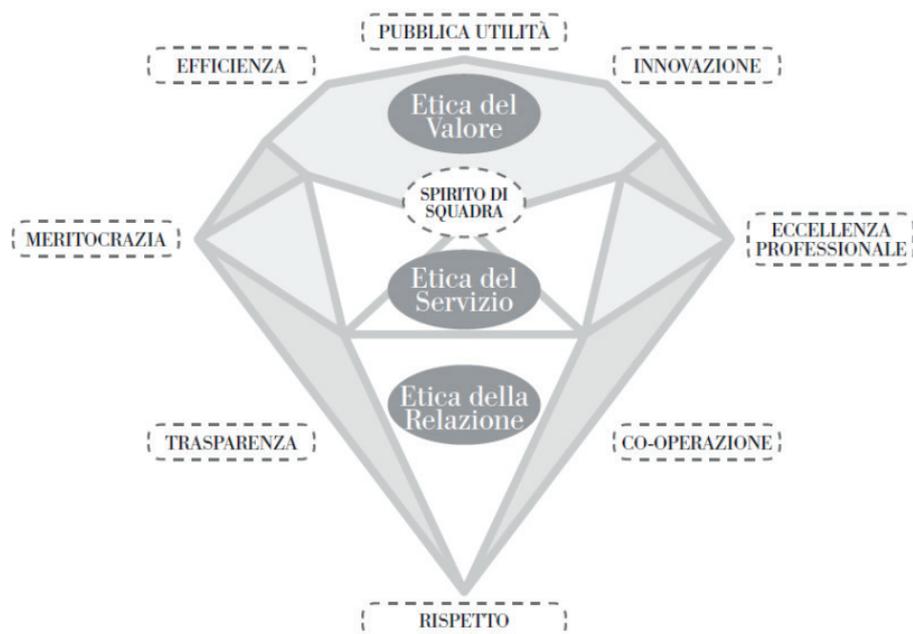
Società per azioni Esercizi Aeroportuali SEA (“**SEA**” or the “**Company**”) recognises as peculiar and distinctive characteristics of its value creation processes:

- their combination with public utility, implied in the management and development of airport infrastructures that serve as a gateway to the world, both for people and goods, in order to increase the welfare and prosperity of the reference territory;
- the propensity for innovation, as an elective way of responding to the growing complexity that characterizes *business* management;
- the constant search for efficiency, understood as attention to the best use of company resources and the identification of the best conditions for their use.

In pursuing this profile of value generation, SEA interprets an approach to service management focused on the enhancement of service quality, professional excellence, consolidation and gradual extension of meritocratic criteria in the assignment of roles and responsibilities in the organisation and the fostering of a team spirit that inspires co-operative visions and solutions, both within the “company system” and in relations with the general reference scenario.

SEA identifies the founding prerequisites of this business philosophy in the development of relations, both within the organisation and between the organisation and its *stakeholders*, marked by the concrete application of respect, transparency and co-operation.

## 2. Diamond of values



**The 9 Values and the 3 Ethical Levels** are in deep connection with each other.

The Ethics of Relations is the foundation of the Ethics of Service, because quality service cannot be generated without quality of relations inside and outside the organization.

In turn, the Ethics of Service is the essential prerequisite of the Ethics of Value.

SEA's ability to generate value over time is a consequence of its ability to remain faithful to its *mission*, which still consists in providing a service in a form and manner that is consistent with the expectations of the environment in which it operates.

Thus, at the level of individual values: meritocracy cannot take shape without transparent relationships, team spirit is nourished by respect and a strong attitude to co-operation, and efficiency can only be achieved if it is pursued by an organisation geared towards professional excellence and meritocracy.

## **A. Ethics of relations**

It constitutes the framework within which SEA's internal relations and those between SEA and other *stakeholders* are intertwined. Respect and transparency are the most concrete and immediate expressions of the ethics of relations, representing the cornerstones on which the pact of trust between our company and its stakeholders is based. This is complemented by co-operation, which represents the pooling of intelligence and sensitivity for the best pursuit of the company's goals.

### **Respect**

It is the cornerstone value of any ethics. It represents the awareness of the existence of a limit (not only legal) to the expression of our will. It is essential to look beyond the external and asymmetrical interpretation of respect, to promote a culture based on the recognition of the intrinsic value of people, nature and things.

This sensitivity is nourished by a constant and attentive look at the world around us and its changes: we cannot respect what we refuse to know.

### **Transparency**

Building a trusting relationship starts here. From being able to be constantly aware - regardless of the position in the organisation - of what the common objectives are and how they are pursued. Whoever wishes to lead a cohesive community, rather than a spurious aggregation of people, must take this task to heart. Disclosing information is not enough; the knowledge to interpret it must also be shared. This cannot be limited to formal acts, because Addressees must be enabled to access information of interest to them in times and ways that are within their reach.

Being transparent is not an intermittent option, but an ongoing commitment that allows all stakeholders to understand, trust and constructively participate in the life of our company.

### **Co-operation**

Co-operating is the way to make it easier to get things done. Co-operation compensates for individuals' lack of knowledge, interpretation, and imagination. Co-operation means breaking down the walls that keep separate the visions, decisions and actions implemented by the different parts of a common entity.

It is a collaborative act between carriers of complementary experiences in an interdependent context, such as a company or a territory.

It stems from the awareness that doing things well increasingly means doing things with others. Even with those we don't know or even consider as generating annoying interference. Co-operation goes beyond simply pooling information.

It extends to forms of involvement in the formation of plans, projects, programs and includes the explanation of the reasons for a decision and the criteria that were applied in the *process* of its formation. Finally, it ensures that the stakeholders have the opportunity to contribute to the development of a decision that in any way affects them.

## **B. Ethics of service**

The ethos that distinguishes our style of service is based primarily on the constant cultivation of professional excellence. This excellence is not produced spontaneously but is the response to the care and dedication that are directed towards the growth of the organization's human capital, of which meritocracy represents the cornerstone. The provision of a quality service is based on a shared elaboration of the stimuli that each person (whether internal or external to the company) receives. It is therefore essential to nurture a strong team spirit, thanks to which the awareness that objectives are achieved by thinking and working in a systemic logic is kept alive in every situation.

### **Professional Excellence**

It can be simply translated into the will to not be satisfied, to demand - from ourselves and from the organization we work for - what is needed to constantly move the boundary of our capabilities forward. Cultivating excellence means asking ourselves every day about what is well done, the result of a conscious attitude towards our task and well-directed towards the achievement of our own and common objectives.

The excellence expressed by a community is not only the result of many excellent professionals. Above all, it is the ability to effectively organise their services, making available the most advanced tools and knowledge and defining the most suitable procedures to guarantee the quality of everyone's presence in their workplace, knowing how to place themselves in a precise space in which they can express their technical and relational competence. At individual level, excellence is manifested in knowing how to balance the mastery of professional knowledge with reflection, listening with a shrewd use of words.

### **Meritocracy**

To be understood as a prerequisite of organizational efficiency, rather than an instrument of individual justice. The objective is to have an environment that allows everyone - regardless of their starting point and background - to aspire to hold positions of greater responsibility within the organisation, by leveraging primarily on skills, commitment and planning. The lack of application of merit-based organizational criteria produces an inefficient company, because it hinders the optimal allocation of intellectual capital, which translates into getting the right people in the right places. Moreover, the effectiveness and efficiency of processes are ensured not only by rewarding the most talented and gifted, but also by fostering in all employees a sense of confidence in their own value, helping to train people capable of doing their part with motivation and commitment.

### **Team spirit**

The team is the best means of achieving personal goals.

The team spirit is not nourished by vague altruism or solidarity, but by that relational intelligence that makes our qualities available to the group, obtaining in exchange support to compensate for our limitations. Team spirit is instilled in people first by making the goal clear to everyone. Then defining together methodologies and working style.

Participating - not simply executing - promotes team building, which is a collection of people motivated by a challenge, by something greater than the satisfaction they derive from diligently managing their specific portion of the business.

If the team functions in the presence of well-defined roles, team spirit is only truly revealed when each member demonstrates respect for those roles, accepting limitations, flaws and mistakes of colleagues. This happens if the company leaders spread a constructive philosophy on how to interpret a mistake.

Team spirit grows if the mistake is seen by everyone as an opportunity to learn; it is strengthened when we set aside the culture of alibi and justification - which inhibits the possibility of learning - and cultivate the idea that the mistake indicates the need to change something, to set in motion new collective resources to progress.

### C. Ethics of value

The process of creating social value is both functional and consequential to the prosperity of the territories that gravitate around our airports. The value of our company grows if linked to its ability to combine supply and demand for air transport in the most virtuous way for the needs of the socio-economic system of which we are part.

A new benchmark is first and foremost the attitude to innovation, to be understood as an elective mode of response to the dynamics of transformation of our *business*. Then there is the need to bring the value of efficiency to the forefront, definitively putting aside the belief that the effective provision of a service of general interest can be achieved at any cost.

#### Public utility

SEA, also in relation to the services of public utility that it provides, is engaged in an accurate and systematic work of listening, acquiring positions and reconciling the interests of all the different players involved, with the aim of putting in place dialogue, information and social interaction, i.e. the basic elements for sharing our management and development choices.

#### Innovation

Innovation is also attention to the rapidity of change of the scenarios in which we operate.

It is an understanding of how decisive the ability to challenge friction to change has become, even in our industry. Certainly we innovate by adapting to our reality, in an intelligent way, the evolution of laws and regulations, incorporating technology and *design* in processes and services, generating enrichment of the airport experience in favour of passengers, finding new formulas for collaboration with carriers and *retailers* or introducing new procedures for organising work. But in order to make innovation an ethical principle - as well as a managerial tool - it is essential to be all-inclusive towards those who are involved in these changes.

A change jeopardizes established balances, re-examines certainties and points of reference. Therefore, nothing like change requires sharing. The process of innovation is an aggregative process which, while seeking new paths, is also careful to balance the distribution of burdens and risks, benefits and opportunities among all the parties involved and which resists the temptation to take advantage of negotiating positions of strength to prevail over the weak links in the chain.

#### Efficiency

Efficiency is the contrast to the unproductive consumption of the resources we use in our work (time, money, equipment, materials). It is the pursuit of results while containing waste and using the right amount of resources.

Efficiency is a valuable complement to effectiveness.

It is a way of freeing up resources - previously incorporated in a redundant manner into procedures and processes - that the firm can use to remain faithful to the imperatives of its *mission*.

Efficiency is not an absolute value.

It makes the company that puts it into practice shine, but only as long as it doesn't weaken the ability, now and in the future, to pursue the goals for which the organization itself exists. Its plot is not just about savings and cuts, about downward negotiations, about the ambition to "do more with less". It is made up above all of people who talk to each other, who exchange information on their respective projects and activities, who coordinate their actions, who activate synergies, who draw with greater conviction on their cognitive capital, who spend with full hands the most important and least expensive resource capable of producing efficiency: attention.

## 2. PURPOSE AND ADDRESSEES OF THE CODE OF ETHICS

### 1. Purpose of the Code of Ethics

This code of ethics (the “**Code of Ethics**” or also the “**Code**”) is a voluntary self-regulatory tool aimed at directing the activities of SEA and the group companies which refer to it (SEA and the group companies defined hereafter collectively as the “**Group**”) towards ethical principles, thus assuming, amongst other things, compliance with the applicable regulatory provisions in force from time to time, the self-regulatory codes to which the Company adheres and Company *policies* and procedures. The Code therefore identifies the ethical principles and specific rules of conduct which must inspire the conduct of all persons operating in the name and on behalf and/or in the interest of SEA and the Group, therefore, of the members of the corporate bodies, employees, suppliers, customers, *partners* and in general of each person operating in any capacity in the interest of the Group, directly or indirectly, permanently or temporarily, in Italy or abroad. The Code is intended as a component of the internal control and risk management system and is an integral part of the Organisation and Management Model pursuant to Legislative Decree 231/2001.

### Purpose of the Code of Ethics - WHAT TO DO

All Addressees of the Code, as part of the relations established with SEA and/or as part of the activities carried out on behalf of SEA or in the interest of the Company, **must comply with the ethical principles and rules of conduct of the Code** alongside, of course, the regulatory provisions in force from time to time and the applicable Company *policies* and procedures.

### 2. Amendments to the Code of Ethics

Any amendment and/or integration of the Code, with the exception of purely formal amendments and/or amendments to comply with legal provisions and/or company procedures or other organisational documents of the Company, which may be approved by the Ethics Committee, must be approved by the Board of Directors of the Company, which may take into account any suggestions, indications and proposals made by the committees set up by the Board of Directors and by the Supervisory Body, in relation to their respective areas of competence or by other stakeholders. For this purpose, the active contribution of all *stakeholders* is promoted, who can point out to the Company any points of attention and improvement.

### 3. Addressees of the Code of Ethics

The provisions of the Code of Ethics are addressed to all persons of SEA and the Group companies, i.e. members of corporate bodies (e.g.: directors, members of the board of statutory auditors, members of the supervisory body and other control bodies), *top management*, employees and collaborators linked to SEA or one of the SEA Group companies by contractual work relations of any nature (including occasional or temporary) as well as customers, suppliers, business partners and, in general, anyone acting in relation to the Company and/or in the name and on behalf and/or in the interest of the Company (each, individually, “**Addressee**”, collectively, “**Addressees**”).

The Code of Ethics approved by the SEA Board of Directors will be submitted to the administrative bodies of the Group companies which, within the scope of the autonomy and independence of each company, may adopt the Code *tout court* or - where necessary - adapt their own Codes of Ethics to the principles expressed in the Code.

The Addressees are required to comply with the ethical principles and rules of conduct of the

Code of Ethics, in particular, those directly related to the performance of their activities, and to cooperate to ensure that the Code is complied with; for certain categories of *stakeholders* (in particular, suppliers and main commercial *partners* ), some rules of conduct of the Code and/or the entire content of the Code, are introduced in the relevant negotiation acts and, thus formalized, become binding.

In particular, the rules of conduct of this Code are binding and compulsory for the Addressees and are to be considered as an essential part of the contractual obligations of employees and collaborators of SEA Group companies pursuant to and for the purposes of article 2104 of the Italian Civil Code. The adoption of a behaviour that violates the aforementioned rules also constitutes a violation of the obligation of diligence provided for by the National Collective Labour Agreement (CCNL) in force, giving rise to the consequent sanctions.

For other *stakeholders*, compliance with these rules of conduct contained in the Code of Ethics is an essential prerequisite for establishing and/or continuing contractual/professional/collaborative relations with SEA.

## Addressees of the Code of Ethics - WHAT TO DO

**Respect, and require from third parties, the commitment to respect the provisions of the Company's Code of Ethics.** In relations with certain third party *stakeholders* (e.g.: suppliers, commercial *partners* , etc.), particular attention must be paid to recalling compliance with the SEA Code of Ethics, bringing it to the knowledge of the third party (e.g. by delivery of a hard copy of the Code or by reference to the Company website where the text can be found) and requesting the third party to undertake to comply with its provisions (e.g. where a contract is formalised, include the provision relating to the commitment to comply with the SEA Code of Ethics).

## 3. RULES OF CONDUCT

In carrying out its activities, SEA and the Group companies are inspired by the principles of integrity and correctness, the principles of sustainable development and responsibility towards the community, the principles of transparency, clarity and accessibility of information, impartiality and non-discrimination, enhancement of human capital, quality and innovation.

### 1. Fairness and integrity

This means respecting the rights of every individual in the course of their work and profession, regardless of mere legal compliance, and engaging in honest and fair conduct. Therefore, conduct and practices that are even only potentially illegal or, for example, collusive, as well as attempts at corruption and favouritism, direct or indirect solicitation of personal and career advantages for oneself or others and, more generally, acts that are contrary to the applicable regulatory provisions in force from time to time as well as to this Code of Ethics are prohibited.

### 2. Impartiality

Intended as a desire to guarantee equal opportunities without favouritism or discrimination SEA operates according to the principle of impartiality and therefore rejects any form of arbitrary discrimination against individuals and entities. SEA ensures that all parties operating in its interest act in compliance with the principles of impartiality and non-discrimination. The principle of impartiality is to be understood here, inter alia, also from the point of view of equal opportunities or, again, as a principle suggesting conduct aimed at avoiding conflicts of interest.

### 3. Conflict of interest

Employees and collaborators are required to report - each to their contact person, who will promptly forward the information to the Ethics Committee - any interest that, on their own behalf or on behalf of third parties, they may have in a certain situation or operation that can be traced back to the Company or to the Group in which they carry out their activities, specifying its nature, terms, origin and extent.

The directors, members of the board of statutory auditors and top management of SEA and the Group companies are required to carefully assess any activity that may be considered, even only potentially, in conflict with the interests of SEA and the Group companies. For this purpose, and without prejudice to compliance with the procedure for transactions with related parties, the same parties shall promptly inform the Ethics Committee, for the necessary evaluations, of the emergence of a personal interest in relation to a transaction of/with the Company or a Group company.

### Conflict of interest - WHAT TO DO

- In the performance of your job duties, you must not unlawfully favour a third party or seek personal advantage for yourself or others.
- If you believe you are involved in - or are aware of - situations that could lead to an actual or potential conflict of interest, please inform: i) if you are an employee, your direct manager; ii) if you are a member of the board of directors, the board itself; iii) if you belong to - or work for - Third Parties, your contact person.
- While awaiting a decision on the reported conflict of interest, avoid participating in - or influencing - decisions that give rise to it.

While awaiting evaluation of the reported conflict of interest, participation in or influence on decisions should be avoided.

#### 4. Prevention of corruption

SEA and the Group companies are committed to preventing and combating corruption offences against customers, suppliers and third parties in general - whether private individuals or public administrations - and adopt all measures necessary to prevent such offences from being committed. In particular, the following conduct is prohibited:

- offers, promises, payments in money or goods or other benefits for illicit purposes or nevertheless outside that provided for in this Code and in company procedures;
- solicit or establish personal relations of favour, improper influence and undue interference such as to directly or indirectly influence the decisions of the counterpart (public or private) and/or a correct relationship with the same;
- conduct aimed at proposing or procuring employment opportunities or other forms of collaboration and/or commercial opportunities and any other activity that may benefit, in a personal capacity, the counterpart (public or private);
- accept for oneself or others any offers, gifts, promises of money or of goods or other benefits from private or public counterparts, aimed at promoting or facilitating third party interests and/or illicit purposes in dealings with SEA and Group companies;
- any action aimed at inducing the counterpart, private or public, to carry out or omit acts in violation of the company's rules of conduct and/or regulatory provisions;
- SEA, as a concrete implementation of its commitment to preventing and combating the phenomena of corruption, has adopted corruption prevention measures pursuant to Law 190/2012, as applicable, and a Management System for the Prevention of Corruption certified according to the UNI ISO 37001:2016 "*Anti-bribery Management System*" standard.

#### 5. Gifts, benefits and other utilities

It is forbidden to accept or receive from third parties or offer, deliver, promise or grant to third parties, on behalf of and in the interests of SEA and the Group companies, money, gifts, benefits or other utilities. Only gifts, benefits or other utilities of modest value are permitted, of a purely symbolic nature and in any case such as not to create any doubt as to the correct conduct, integrity and reputation of the SEA Group. "Modest value" means an amount not exceeding Euro 100.00 (one hundred Euro). The Ethics Committee must be immediately informed of gifts, benefits or other utilities that do not conform to the above for

#### Gifts, benefits and other utilities - WHAT TO DO

- In relation to the activities carried out in fulfilment of your work duties, do not promise or grant illegitimate benefits to third parties in order to obtain a personal advantage in your favour or in favour of third parties.
- If you are an employee of the company, in relation to the activities carried out in fulfilment of your work duties, do not accept from third parties gifts or other benefits where these exceed, or you suspect may exceed, the modest value of Euro 100 indicated above or if they are forbidden, or (ii) where the same are prohibited, regardless of the amount, by company procedures.
- Report to the manager of your department and to the Ethics Committee, through the SEA Auditing Department, any gifts or any other benefit you may receive from third parties, in connection with the duties you perform in SEA, which exceed or which you suspect may exceed the modest value of Euro 100 indicated above. Gifts or other benefits offered or received must be adequately documented and traced, in accordance with company procedures.
- If in doubt, carefully read the company procedures published on the Intranet site or ask for clarification from the relevant company departments.

consideration and decision. Contributions, donations and gifts made by SEA to associations and third-party entities must comply with the requirements and be made in accordance with the terms and procedures established by Company procedures on the subject.

## **6. Correctness and transparency in accounts and internal audits**

Ogni azione, operazione o transazione deve essere correttamente registrata nel sistema di contabilità aziendale secondo i criteri indicati dalla legge e i principi contabili applicabili. Deve inoltre essere autorizzata, verificabile, legittima, coerente e congrua, ai sensi delle procedure aziendali. I Destinatari sono tenuti a prestare la massima collaborazione nella rappresentazione contabile corretta e tempestiva dei fatti di gestione e nella conservazione di tutta la documentazione a supporto, così che sia agevolmente reperibile e consultabile da parte dei soggetti abilitati al controllo. SEA e le società del Gruppo esigono e promuovono il pieno rispetto dei processi di controllo interno, quale strumento per il miglioramento dell'efficienza aziendale. I Destinatari sono tenuti, per quanto di loro competenza, a collaborare attivamente al corretto ed efficace funzionamento del sistema dei controlli interni. Alle funzioni aziendali preposte è garantito libero accesso ai dati, alla documentazione e a qualsiasi informazione utile allo svolgimento dell'attività di controllo. Chiunque venga a conoscenza di possibili irregolarità o omissioni, falsificazioni, alterazioni delle registrazioni contabili e/o documenti correlati, è tenuto a informare tempestivamente la funzione aziendale competente, il preposto al controllo interno, ove individuato, o il Comitato Etico, i quali svolgeranno le verifiche interne necessarie ad accertare i fatti contestati e promuovere le iniziative ritenute più opportune. Il Comitato Controllo, Rischi e Sostenibilità e il collegio sindacale della Società vengono tempestivamente informati delle segnalazioni pervenute al preposto, al controllo interno, ove individuato, o al Comitato Etico e delle iniziative conseguentemente intraprese.

### **Correctness and transparency in accounts and internal audits - WHAT TO DO**

Diligently implement the provisions of the relevant company procedures and, in cases of doubt, contact the competent company departments for clarification.

## **7. Fair competition**

SEA shares and supports the principles of the free market and fair competition and therefore operates in accordance with the principles of fairness, fair competition, transparency and truthfulness of information with respect to all operators, refraining from collusive and abusive conduct that, in general, may compromise the correct functioning of market mechanisms.

### **Fair competition - WHAT TO DO**

- You must not enter into agreements with competitors regarding prices, production volumes, customers or sales territories.
- In the event that any of the above topics should be addressed in discussions or meetings where competitors are present, you should avoid discussing them and, if necessary, leave the meeting. Finally, inform your direct supervisor.
- Avoid to illicitly induce customers to terminate contracts with competitors.
- You must collect competitive information only through public or other lawful channels.
- You must not collaborate without the prior consent of the Company in any form (even as a consultant, member of the board of directors or statutory auditors) with suppliers, customers or competitors (of SEA or of SEA Group companies) or companies controlled by and associated with the latter.

## 8. Health and safety

SEA pursues the objective of continuous improvement of health, safety and well-being conditions in the workplace. The company is committed to spreading and consolidating a culture of safety and risk awareness, promoting and indicating the behaviours to be adopted.

In emergency situations (e.g. pandemics and health emergencies in general, natural disasters, acts of terrorism) the company strictly implements risk prevention and containment measures, in line with the regulations in force from time to time to protect workers, passengers and other operators on airport grounds, with the aim of guaranteeing them the best possible health and safety conditions, together with the operational continuity of the airports, in the general interest. Employees, for their part, are called upon to scrupulously and diligently implement the instructions given by the company in such emergency situations as well as to report to the Company any cases of non-compliance with the aforementioned instructions.

All employees and collaborators must comply with the reference legislation in force from time to time on health and safety in the workplace. Addressees must not engage in conduct that may cause damage to the health or safety of persons and must promptly report situations of danger or non-compliance with the relevant regulations to the appropriate managers.

### Health and safety - WHAT TO DO

- Help SEA protect your health and ensure your safety in the workplace by being an active and diligent participant.
- Never, under any circumstances, overlook situations that could potentially pose a health risk to you or another colleague in relation to your workstation.
- Inform your manager and/or the relevant company function without delay of any hazardous situations or risks to health and/or safety.

## 9. Protection and use of company assets

Group corporate assets are all tangible and intangible assets attributable to SEA and the Group companies; these assets consist, amongst other things, of infrastructures and property, equipment and vehicles as well as employee *know-how*. The protection of these assets must be a commitment of all Addressees in the performance of their duties and their fraudulent or improper use must be prevented. Personal use of assets pertaining to the Company, or any use lying outside the pursuit of the business objectives of SEA and the Group companies is strictly prohibited. Employees and collaborators will use in a diligent and responsible manner the resources and equipment assigned for the performance of their duties.

### Protection and use of company assets - WHAT TO DO

- Use the tools that the company makes available to you (e.g., instruments, computers, computer tools, software) exclusively to perform the tasks assigned to you within the company organization and/or exclusively to achieve the Company's goals and objectives.
- If you notice at the airport, or anywhere within the airport grounds, conduct or situations that could put company assets at risk and/or affect the perception of the quality of the service offered at our airports, please do not hesitate to report it to the competent company departments, possibly even documenting it (by means of photos taken with your cell phone, for example).
- Look with confidence at the innovative tools that the company proposes and makes available for greater process efficiency; if you are an employee, ask your more experienced colleagues and/or those in the relevant departments to guide and support you in the use of innovative tools and/or those newly introduced in the company.

## 10. Protection of the moral and physical integrity of employees and collaborators

The SEA Group carries out its activities in full compliance with current legislation protecting workers and working conditions and guarantees its employees the right to working conditions that respect personal dignity. For this reason it prevents any discriminatory or harmful behaviour, safeguarding staff from acts of violence, including psychological violence, sexual harassment or intimidating and hostile attitudes in working relationships, whether inside or outside the company. SEA also undertakes to oppose any form of irregular employment and asks its Employees and Collaborators to report any behaviour or action that violates these assumptions, to protect themselves, their colleagues and the Company itself.

It also promotes actions aimed at supporting the professional growth and development of staff, with particular attention to gender, ageing and disability issues.

The company undertakes to ensure compliance with current laws on the prohibition of smoking in the workplace.

### Protection of the moral and physical integrity of employees and collaborators - WHAT TO DO

#### Specifically, if you are an employee of the Company:

- Be inclusive and collaborative with colleagues and co-workers.
- Do not use language and/or behaviour towards colleagues that is offensive or damaging to personal dignity or discriminatory.
- Share information and documents that are needed by colleagues to properly complete common *tasks*.
- Take care to cultivate and grow your skills and those of your employees.
- Set clear objectives for your employees, exercise delegation correctly, give them periodic objective and structured *feedback*.
- Do not hesitate to contact the relevant *Human Resources* department for what indicated above

## 11. Confidentiality and information management

Without prejudice to the transparency of the activities implemented and the obligations of information imposed by regulatory provisions in force from time to time, SEA undertakes to maintain the confidentiality required by certain specific circumstances to protect the business interests of the Company or third parties. SEA's activities often entail the acquisition, processing and storage of information and/or documents relating, inter alia, to negotiations, administrative procedures and financial transactions which, by specific negotiation agreement, cannot be disclosed. Such confidential information acquired during and in the course of work belongs to SEA and cannot be unduly used, nor communicated to third parties or disseminated without prior authorisation.

Confidential information, i.e., information that is not in the public domain, is to be considered an intangible asset belonging to the company, which must be guaranteed the same protection reserved for tangible assets.

### Confidentiality and information management - WHAT TO DO

- Observe the utmost confidentiality on information, documents, studies, initiatives, projects, contracts, plans, in particular when the disclosure of the same may damage the reputation or interests of the Company or third parties.
- All information, in particular that learned in the course of one's duties, must be considered confidential and may not be disclosed to third parties, in any form or channel (including social networks) or used to obtain personal advantages, direct and/or indirect.

## **12. Communication with the outside world**

The communications of SEA and the companies of the Group towards external interlocutors must be truthful, clear, transparent and not ambiguous or instrumental. Addressees who issue any type of statement to information bodies must be authorised in advance by the competent company function.

Communications of a formal nature (issued, for example, at conventions, conferences, seminars) and informal (dinners, relational meetings, etc.) concerning information, assessments and opinions that refer - directly or indirectly - to SEA Group companies and/or any aspect of their business and which have a direct or indirect impact on the prestige, image and reputation of the same, must be released with the utmost care and prudence.

## **13. Privacy**

SEA undertakes to comply with the legislation in force from time to time on the protection of personal data.

SEA employees and collaborators who, as part of their work activities, process personal data must scrupulously comply with the reference legislation in force and the relevant company procedures.

### **Privacy - WHAT TO DO**

Scrupulously observe privacy regulations and, in particular, if you are an employee of the Company, in cases of doubt and/or if you have even a reasonable suspicion of conduct that violates data protection regulations, contact the relevant company departments (Legal Affairs and/or the Data Protection Officer).

## 4. COMMITMENTS TO STAKEHOLDERS

### 1. Systemic and shared value generation

As manager of transport infrastructures of strategic public importance, SEA considers it an integral part of its mission to contribute to the development of domestic and international air transport, undertaking to offer the highest levels of safety, quality and sustainability and working to constantly improve the air accessibility of the territories served.

In this sense, it contributes to the growth of the social and economic fabric in terms of trade, tourism, foreign investments, productivity of the manufacturing system.

SEA therefore considers its own corporate value to be strongly linked to its ability to guarantee the territories in which it operates the conditions of air mobility necessary to remain competitive and meet the challenges of the global market.

### 2. Responsible development and stakeholder focus

SEA is committed to a responsible approach to business development, centred on the awareness that operating in highly uncertain contexts calls for the responsibility to fairly distribute - among the various stakeholders (and risks) of the business - the prices paid when particular negative events occur, as well as the benefits generated in positive circumstances. SEA therefore invests in the ability to make - for *stakeholders* - on the one hand transparent and accessible the mechanisms of value creation, and on the other hand fair and sustainable the criteria with which the sacrifices generated by adverse situations are distributed.

### 3. Sustainability as a strategic lever for development

SEA's strategic vision draws inspiration from criteria that emphasize a sustainable generation of value. The latter is constantly being evaluated in its multidimensional character (economic, environmental and social) and within a framework of the strengthening of the 3 components. SEA defines its strategies in such a way that the resources, actions and tools, focusing on social and environmental sustainability, can be characterised as real investments and, as such, they are functional to a correct business risk management and ultimately provide insight to the organization's growth and ability to generate value.

### 4. Sustainability policy references

The focus on the scope, urgency and methods of approaching the sustainability challenges that SEA faces is constantly fuelled by comparison with national and international principles, models and guidelines produced on the topic. In particular, SEA refers to:

- UN Declaration of Human Rights
- ILO Convention on Fundamental Principles and Rights at Work
- UN Convention against Corruption
- UN Agenda 2030 and the Sustainable Development Goals
- Framework, Guideline, Policy and Recommended Practices issued on these subjects by institutions (ICAO) and industry organizations (ACI Europe)
- Best practices observed in the international air transport scene

SEA also voluntarily adheres to the Self-Regulatory Code of Borsa Italiana, despite adherence being recommended only for listed companies. For this reason, it provides information in the Annual Corporate Governance Report on how the principles and application criteria of the Code are implemented - also in the ESG area - according to the "comply or explain" principle.

## 5. Protecting the dignity of stakeholders

In relations with SEA every *stakeholder* can expect to be respected for who they are.

SEA protects the personal dignity, integrity and rights of every person, based on the fundamental assumption that everyone must receive equal treatment and equal opportunities regardless of: age, gender, social status, physical appearance and disability, sexual orientation, ethnicity, political or religious beliefs. Therefore, behaviour that undermines the integrity and dignity of individuals is not acceptable and discrimination based on subjective and arbitrary criteria is not tolerated.

In addition, diversity, gender equality and an inclusive culture are seen as factors in improving work effectiveness, creative thinking and, ultimately, the overall quality of the work habitat.

## 6. Relations with stakeholders

SEA is aware that it cannot underestimate the impact of its choices and that it must account for the areas of discretion in which it operates, how it spends its degrees of freedom, and the contribution of social citizenship that it can provide. Navigation in a complex environment no longer means it is sufficient to assume responsibility for the outcome alone, to which it is necessary to add responsibility for the path chosen to reach that outcome. This inevitably implies the need to manage more variables than in the past, which means more time, more energy, more attention to be dedicated to the decision-making phase, even before the executive one. For this reason, SEA intends to be the interpreter of a managerial approach in tune with its *stakeholders* and the relative context, in order to acknowledge their crucial requests and creatively combine them with its own development needs. SEA's approach to cultivating a sustainable business model that is attentive to *stakeholder* needs is based on the following cornerstones:

### a. Integrating sustainability into business

Moving from a "set of actions and projects devoted to sustainability" to a "sustainable strategy", empowering management to adopt an organic perspective. SEA aims to progressively incorporate socio-environmental sustainability issues in its vision, strategic options, industrial plans, budgets, risk system and measurement of managerial performance, so that the company's ability to create value in the long term takes into account all the variables that affect it.

### b. Managing trade offs

*Stakeholders* have demands that are not always compatible with each other and therefore pose real trade-offs to be faced. For SEA, the management of these situations entails, on the one hand, the commitment to know, understand and constantly update the complexity of the system of interests and expectations of its *stakeholders* and, on the other, the assumption of clear and transparent positions towards all parties, fully explaining to the widest possible audience its reasons, the outcomes achieved and commitments for the future.

### c. Collaborate in areas of innovation and change

SEA considers the promotion of multi-stakeholder dialogue and collaboration networks, the pooling of ideas and projects as an integral part of its *stakeholder* relations strategy, through which to cultivate a "systemic intelligence" that extends to the various communities (first and foremost the airport community) to which SEA belongs and with which it shares problems and seeks solutions. This is particularly true in situations where SEA does not have direct intervention levers on variables that have a significant impact on its business.

### d. Reporting and giving visibility to the path completed

SEA is committed to making the accountability of its sustainability path increasingly more accurate and effective, on the one hand by strengthening and qualitatively raising the tools for measuring performance and, on the other, highlighting with ever greater clarity their connections with the company's competitive performance and development. With a view to

consolidating its role as generator of systemic and shared value, SEA is working to refine its ability to measure the effects generated directly and indirectly by the activities of its airports to the benefit of the socio-economic system, to provide a more complete and effective way of representing the overall value attributable to it and to plan the development trajectories of its airport system in a manner increasingly in tune with the peculiarities and ambitions of the production and social fabric.

## 5. MECHANISMS FOR DISSEMINATING, IMPLEMENTING AND MONITORING THE CODE OF ETHICS

SEA undertakes to encourage the concrete implementation of the provisions of the Code of Ethics by the Addressees, in particular, also through:

- dissemination of the Code, aimed at generating and increasing awareness in the Addressees of its principles and rules of conduct, and guidelines on its correct interpretation;
- actions aimed at fostering its effectiveness, including, among others, the management of reports concerning alleged violations of the Code's rules of conduct and the imposition of sanctions, and the updating of the Code;
- control and reporting, with the aim of periodically monitoring the level of compliance of the Addressees' conduct with the provisions of the Code.

### 1. Ethics Committee

The Ethics Committee (the "**Committee**") is the body responsible for ensuring the dissemination, effectiveness, compliance, correct interpretation, adequacy and updating of the Code of Ethics. The Committee shall carry out the following tasks independently:

- dissemination of the contents of the Code at all levels of the organisation and to all the *stakeholders* involved;
- timely updating of the Code, following, for example, changes in business needs and/or current legislation;
- correct interpretation of the Code;
- verification, control and evaluation of the cases of possible violation of the rules of conduct of the Code of Ethics and possible involvement of the competent company functions (for example, for the adoption of the appropriate disciplinary measures, in compliance with the applicable laws, regulations and national collective labour agreements) or, for particularly serious violations, timely reporting to the board of directors;
- examination of reports received for any reason from employees and/or other stakeholders and initiation of consequent investigations;
- assistance and protection of persons who have reported alleged violations of the rules of conduct of the Code and/or irregularities (the "**Whistleblowers**") by promoting the most appropriate initiatives to protect the Whistleblowers from pressure, undue interference, intimidation of any kind and/or retaliation of any kind, while ensuring the confidentiality of the identity of the Whistleblower, also in accordance with current legislation on the protection of personal data;
- reporting any anomalous situations to the relevant company functions, in order to allow the necessary corrective measures to be taken;
- promotion of training programs for the Addressees on the Code of Ethics and/or on topics closely related to it;
- preparation of a report, at least once a year, addressed to the SEA Board of Directors, or for individual cases of serious irregularities, on the status of implementation of the Code of Ethics.

### Who are the members of the Ethics Committee

- the Chairman of the Board of Directors of SEA (Chairman of the Committee)
- one non-executive director of SEA
- the head of the "*Human Resources*" department
- the head of the "*Auditing*" department

## 2. Dissemination of the Code of Ethics

SEA implements activities aimed at ensuring the maximum dissemination of the Code of Ethics among Addressees and the full understanding of its contents by the latter (for example, through dedicated sections of the Company Intranet or on the Company website and through training sessions/information activities).

The dissemination of the contents of the Code of Ethics is promoted by the Ethics Committee, which may avail itself of the collaboration of the competent company functions.

## 3. Implementation of the Code of Ethics and whistleblowing

### A. Duties of employees and collaborators

Each employee or collaborator has the duty to know the rules of conduct and has the obligation to:

- refrain from conduct contrary to the provisions of the Code of Ethics;
- report to their superiors and/or to the Ethics Committee any news relating to the presumed violation of the rules of conduct of the Code, even by third parties external to the Company;
- collaborate with the functions and bodies responsible for monitoring the adequacy and effectiveness of the Code.

### B. Reporting breaches of the Code of conduct rules

Any violation of the rules of conduct contained in this Code must be promptly reported to the Ethics Committee by anyone who becomes aware of it.

Anonymous reports are also allowed provided they are properly substantiated or detailed.

The Whistleblower shall be protected against any form of retaliation or discrimination; in any case, the identity of the Whistleblower shall be kept confidential, without prejudice to legal obligations and the protection of the rights of the Company and/or individuals from the consequences of erroneous, bad faith or defamatory reports.

Every violation of the rules of conduct will give rise, in addition to the consequences that may be envisaged by the regulations in force from time to time, to the sanctions that, for the protection of the interests of SEA and the Group companies, will be identified from time to time by the relevant company functions, taking into account, among other things, the Addressee who committed the violation, the severity of the violation and any recidivism.

Violation of the principles and rules of conduct of the Code of Ethics by employees constitutes a disciplinary offence and will be handled by the relevant structures in compliance with the national collective labour agreements in force and/or, if applicable, the disciplinary code. Within the scope of professional collaboration and supply contracts for goods, services and work, express termination clauses are included in relation to conduct that is found to be contrary to the principles of the Code of Ethics. SEA guarantees all *stakeholders* the possibility of reporting alleged violations of the rules of conduct of the Code to the Ethics Committee.

## Reporting breaches of the Code of conduct rules - WHAT TO DO

In the event of a violation or suspected violation of the rules of conduct of the Code of Ethics, use the following channels to make your report to the Ethics Committee:

[https://digitalplatform.unionefiduciaria.it/whistleblowing/default\\_new4.asp?token=SEA](https://digitalplatform.unionefiduciaria.it/whistleblowing/default_new4.asp?token=SEA)

or

postal address: SEA registered office at Milano Linate airport in Segrate (Milan) postcode 20054, to the attention of the Ethics Committee *c/o Auditing* Department (specifying the confidential nature of the communication).

In particular, if you are an employee of the Company, you may report the violation or suspected violation to your immediate supervisor and/or the Ethics Committee.