



Code  
of Conduct

This version is a courtesy translation from the Italian text;  
in any case of discrepancy, the Italian version shall prevail.

The Italian version of this text has been approved  
by the Board of Directors on 17 December 2015.

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# Preface

This Code of Conduct is the natural development of the codes of ethics applied in SEA since 2000; it indicates – to those who work “in” and “with” the SEA Group in various roles – the rules of conduct for working in accordance with the law.

The rules of this Code, in fact, reflect the prohibitions, recommendations and obligations laid down by the current regulatory framework; their development is in step with the changes in legislation.

Through the Code of Conduct, in addition to indicating *ex ante* the conduct that may determine significant consequences under criminal law, SEA intends to act *ex post* in cases of breaches, making reference to the provisions of the Civil Code and the contracts that govern relations with employees, suppliers and clients.

The Code of Conduct is an instrument of self-regulation, to ensure the legality of operations, but regulatory compliance must go beyond mere formal observance of the measures, guiding towards understanding the spirit of the law and substantially applying it.

This commitment is pursued by a widespread information and training campaign for employees concerning the contents of the Code; the rules of conduct are complemented and supplemented by values and principles, the ethical and cultural defence of Company practices.

While criminal liability always lies with the individual, the processes whereby an organisation proves to be effective in preventing crimes by its members and immunises itself against deterioration connected with the discretionary use of power impact on the collective and the cultural matrix. For this reason, SEA does not merely recite the rules but undertakes to work on the development of the culture underpinning them. Rules work best when individuals are responsible, not submissive, people who are able to distinguish and choose, who do not merely blindly carry out orders. The loss of legality is connected more to a loss of the sense of the common good, as a precondition for the individual’s good, than to the allegedly deterrent power of penalties.

In conclusion, the profound impact of the conduct of those who hold formal power in the organisation must be considered. These individuals have a double ethical responsibility, individual and social, since they must also take account of the cultural consequences of any transgressive conduct. Bad examples from above corrode the sense of legality of the entire corporate community; trying to preserve legality only from a formal point of view, as a system of rules and prohibitions, would mean losing sight of the sense of justice that, in any organisation, increases expectations on correct use of power and the conduct required to achieve it.

Chairman of the Board of Directors of SEA

# 1 General Rules

## 1.1 PRINCIPLES OF CONDUCT

In carrying out its activities, SEA and the companies of the Group abide by principles of the utmost transparency, clarity, propriety, integrity and fairness. In particular, in relationships and business relations, conduct and practices are prohibited that may only appear illegal or collusive, payments that could appear unlawful, attempted corruption and favouritism, inducements, direct or indirect, through personal or career benefits in favour of themselves or others and, more generally, acts contrary to the applicable laws and regulations, as well as this Code of Conduct.

The selection of the suppliers and the formulation of the conditions of procurement of goods and services for SEA and the companies of the Group are carried out through clear, planned, non-discriminatory procedures. In choosing suppliers, undue pressure aimed at favouring a certain subject is neither allowed nor accepted and would undermine the credibility and the trust the market places in the propriety of the company's conduct.

SEA and the companies of the Group adopt all the necessary measures to engage in relations with clients, suppliers and/or third parties that comply with the rules on work matters and avoid any form of exploitation of workers.

## 1.2 INTENDED RECIPIENTS OF THE CODE OF CONDUCT

The rules that make up the Code of Conduct are applied without exception to the following Intended Recipients:

- Members of the Board of Directors, the Board of Auditors, the Supervisory Body and other control bodies of the companies of the SEA Group;
- Management, meaning all the Group's Managers;
- Employees and Collaborators connected to SEA and the companies of the SEA Group through contractual labour relations of any kind (including occasional or temporary).

In classifying the Intended Recipients, it was thought appropriate to distinguish the Management from other Employees and Collaborators, even though the first category is a subset of the second.

This is because the Management holds specific powers and responsibilities, in various situations, to define the guidelines for conduct and decision-making in the company that impact on the remaining stakeholders.

It is mandatory for the Intended Recipients to abide by the instructions and required conduct that directly concern them or the carrying out of their activity, and to cooperate in ensuring the Code is complied with throughout the company.

Moreover, other specific categories of stakeholders (suppliers and main commercial partners in particular) are required to respect the binding nature of certain rules of conduct laid down by the Code and made formal by inclusion in contractual agreements.

### 1.3 MANDATORY NATURE OF THE RULES OF THE CODE OF CONDUCT

The rules of the Code of Conduct must be regarded as an essential part of the contractual obligations of Management, Employees and Collaborators of the companies of the SEA Group – pursuant to and in accordance with article 2104 of the Civil Code. The adoption by them of conduct that disregards the aforementioned rules will also constitute a breach of the obligation of diligence laid down by the current collective labour contract (CCNL).

For other stakeholders, observance of the rules of conduct contained in the Code of Conduct is an essential condition for entering into and/or continuing contractual/professional/collaborative relations with SEA.

## 2. Code of Conduct

### 2.1 PROTECTION AND USE OF CORPORATE ASSETS

The corporate assets of the Group refer to the entirety of the tangible and intangible assets, acknowledged and attributed to SEA and the companies of the Group and the prestige of its brand.

They are made up of owned assets and assets under lease – such as infrastructure and properties – equipment and vehicles, as well as the know-how of Employees and Collaborators of the companies of the SEA Group. The protection of these assets is an essential principle in order to safeguard corporate interests and it is the responsibility of all the Intended Recipients (in carrying out their activities) to protect these assets and prevent them being used fraudulently or improperly.

Personal use of corporate assets or any use other than in pursuit of the corporate objectives of SEA and the companies of the Group is not permitted.

Sufficient resources and equipment will be provided to Employees and Collaborators in order to carry out the duties assigned to them and must be used prudently, diligently and responsibly.

### 2.2 CONFIDENTIALITY AND THE TREATMENT OF CORPORATE DATA

Information connected to the activity of the business is an intangible asset owned by the company and the protection of the confidentiality of this material must be ensured.

All information that is not in the public domain and has the potential to cause the company damage, unless disseminated properly, is to be considered confidential.

The Intended Recipients are obliged to maintain the utmost confidentiality regarding information, documents, studies, initiatives, projects, contracts and plans, with specific reference to information that could compromise the image or the interests of the company or third parties.

All information, especially information gleaned in the performance of duties, must be considered confidential and may not be disclosed to third parties in any form or through any channel (including the social networks), nor used to obtain direct and/or indirect personal benefits.

### 2.3 PRIVACY

Information covered by the Intended Recipients' right of privacy is dealt with in compliance with the current regulations. The transmission of such data in breach of the rules and specific control procedures is prohibited.

SEA's personnel who, as part of their work activities, deal with personal data must scrupulously abide by the current regulations and corporate procedures.

## 2.4 HEALTH AND SAFETY

SEA pursues the objective of continuous improvement in the conditions of health, safety and wellbeing in the workplace. The company is committed to disseminating and consolidating a safety culture, developing awareness of the risks and promoting responsible conduct on the part of all the Intended Recipients.

All Employees and Collaborators must abide by the legal obligations required by the relevant regulations.

They must not subject colleagues or third parties to risks that could cause damage to their health or physical safety. All concerned are requested to promptly inform the designated managers of situations that are not consistent with the safety principles and conduct promoted in the company.

## 2.5 PROTECTION OF THE MORAL AND PHYSICAL INTEGRITY OF EMPLOYEES AND COLLABORATORS

The SEA Group carries out its activities in full compliance with the current legislation on the protection of workers and working conditions and guarantees the right of its employees to work in conditions that respect the dignity of the person. For this reason, it prevents any conduct that is discriminatory or harmful, safeguarding the personnel against acts of violence, including psychological, sexual molestation or intimidatory and hostile attitudes in working relations, inside and outside the company.

SEA is also committed to combatting any form of unlawful labour and asks its Employees and Collaborators to report any conduct or action that breaches these conditions, in order to protect themselves, their colleagues and the company itself.

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

The company is committing to overseeing compliance with the current laws on the prohibition against smoking in workplaces.

## 2.6 EXTERNAL COMMUNICATIONS

Communication by SEA and the companies of the Group to external contacts must be truthful, clear, transparent and not ambiguous or instrumental. Intended Recipients who release any kind of statement to news organisations must be authorised in advance by the competent corporate department.

Formal communications (released on the occasion of conventions, conference and seminars, for example) and informal communications (dinners, relational meetings etc.) regarding information, assessments and opinions that concern – directly or indirectly – the companies of the



SEA Group and/or any aspect of their activities that impact, directly or indirectly, on their prestige, image and reputation, must be issued with the utmost care and prudence.

## 2.7 RELATIONS WITH COMPETITOR BUSINESSES

SEA complies with the legal provisions on matters of competition and refrains from conduct that may involve any form of unfair competition.

The Intended Recipients, in carrying out their activities, may not:

- collaborate, without the prior consent of the Company, in any way (including as a consultant, member of the Board of Directors or the Board of Auditors) with supplier companies, clients or competitors (of SEA or the companies of the Group) or companies controlled by or associated with the latter;
- use corporate assets during working hours or in free time or provide the services that SEA and/or the companies of the Group offer their clients without being authorised in advance by the competent corporate department or the designated person;
- accept and/or receive money or other favours for advice given or services rendered with regard to the normal working activity.

Intended Recipients may not have economic-financial interests of any kind in the corporate activities or corporate holdings in the companies of suppliers or clients. Any situation that, in the opinion of those concerned, may represent a conflict of interest must be submitted in advance to the Ethics Committee.

## 2.8 CONFLICT OF INTEREST

Employees and Collaborators are obliged to report – each to their own designated person, who promptly sends the information to the Ethics Committee – any potential or actual interest that, on their own behalf or third parties, they may have in a certain circumstance or operation attributable to the company in which they conduct their activity or role, making clear its nature, terms, origin and extent.

The Directors, Auditors and Management of SEA and the companies of the Group are obliged to refrain from any activity that could be deemed, even potentially, to be in conflict with the interests of SEA and the companies of the Group. Without prejudice to observance of the Procedures for Operations with Correlated Parties, they must promptly notify the Ethics Committee of any interest they may have in the conduct of the activity so that the necessary assessments can be made.

## 2.9 PREVENTION OF CORRUPTION

SEA and the companies of the Group act to avoid corruption with regard to clients, suppliers or third parties – be they private or Public

Administrations – and adopt every appropriate measure for the purpose of preventing the commission of such crimes. The following conduct is specifically prohibited:

- formulating offers, promises, gifts of money or assets or other benefits for unlawful purposes and, in any case, in breach of the provisions of this Code and the corporate procedures;
- seeking or establishing personal relations of favour, improper influence or undue interference aimed at influencing, directly or indirectly, the decisions of a counterparty (public or private) and/or the conduct of a proper relationship with that party;
- implementing conduct aimed at proposing or procuring employment opportunities or any other form of collaboration and/or commercial opportunities and any other activity that could personally benefit the counterparty (public or private);
- accepting, on their own behalf or for others, any offer, gift, promise of money or assets or other benefits, originating from a private or public counterparty, especially if designed to promote or favour the interests of third parties and/or unlawful purpose in relations with SEA and the companies of the Group;
- carrying out any action aimed at inducing a public or private counterparty to carry out or fail to carry out acts in breach of the corporate rules and/or national laws and regulations.

In compliance with the provisions of Law 190/2012 and the National Anti-Corruption Plan (where applicable), SEA has appointed an internal member of the Ethics Committee as Anti-Corruption Liaison Officer.

Any reports to the Anti-Corruption Liaison Officer should be made by the following methods:

- **e-mail:** [referenteanticorruzione@seamilano.eu](mailto:referenteanticorruzione@seamilano.eu)
- **address:** Società per Azioni Esercizi Aeroportuali S.E.A.  
20090 Segrate (MI) – Aeroporto Milano Linate
- **telephone:** 02 7485 2379

## 2.10 GIFTS, BENEFITS OR OTHER ADVANTAGES

It is prohibited to accept or receive from third parties, or offer, disburse, promise or grant to third parties – in the name and in the interest of SEA and the companies of the Group – money, gifts, benefits or other advantages. Only gifts, benefits or other advantages are permitted of a modest value with a purely symbolic nature and, in any case, not sufficient to compromise the proper conduct, integrity and reputation of the SEA Group.

“Modest value” means an amount no greater than €100.00. The Ethics Committee must be informed immediately of gifts, benefits or other advantages that do not comply with the above in order to adopt the appropriate measures. Every gift, benefit or other advantage offered or received in compliance with this article and the rules contained in the corporate procedures must always be adequately documented.

## 2.11 ACCURACY AND TRANSPARENCY OF THE ACCOUNTS AND INTERNAL SUPERVISION

Every action, operation or transaction must be properly registered in the corporate accounting system in accordance with the criteria indicated by the law and the applicable accounting principles.

It must also be duly authorised, verifiable, lawful, consistent and congruous with the internal corporate procedures. Intended Recipients are obliged to collaborate to the utmost so that the management data are correctly and promptly entered in the corporate books and all the appropriate support documentation is retained, in order to make it easy to be found and consulted by the authorised control subjects. SEA and the companies of the Group demand and promote full observance of the internal control processes, as an instrument for improving corporate efficiency. Intended Recipients are obliged, for their area of responsibility, to actively collaborate in the correct and effective functioning of the internal control systems. In the designated corporate departments, free access is guaranteed to the data, documentation and any information useful for carrying out the control activity.

Whoever becomes aware of possible irregularities or omissions, falsifications, alterations of the accounting entries and/or correlated documents, is obliged to promptly inform the competent corporate department, the head of internal control or the Ethics Committee, which will carry out the internal verifications required in order to ascertain the facts and promote the initiatives deemed most suitable. The Control and Risks Committee and the company's Board of Auditors must be promptly informed of reports from the head of internal control or the Ethics Committee and the initiatives undertaken as a consequence.

## 3. Dissemination, implementation and control mechanisms

### 3.1 MECHANISMS FOR GOVERNING THE CODE OF CONDUCT

SEA is working to promote the concrete implementation of the contents of the Code of Conduct in the decisions, acts and daily conduct of the Intended Recipients by implementing three types of activities:

- the dissemination, aimed at producing and constantly adding to the awareness of the Intended Recipients with regard to its provisions and in providing the correct interpretation;
- the application, broken down in turn into a series of actions ranging from the management of reports to the imposition of any penalties and updating the Code of Conduct;
- the control and reporting, for the purpose of periodically monitoring the level of adherence of the conduct of Intended Recipients to its contents.

### 3.2 ETHICS COMMITTEE

The corporate body with primary responsibility for guaranteeing the dissemination, observance, proper interpretation, updating and control of the implementation of the Code of Conduct is the Ethics Committee, which is made up of the following members:

- a director representing the company's Board of Directors, who acts as chairman of the Ethics Committee;
- the corporate departmental managers "Human Resources (HR) and Organisation Management", "Legal and Corporate Affairs" and "Auditing".

The Ethics Committee carries out the following duties independently:

- the dissemination of the contents of the Code of Conduct to all levels of the organisation and all the interested stakeholders;
- the prompt updating of the Code following changes in the corporate requirements and/or the current regulations;
- the correct interpretation and proper implementation of the Code;
- the verification, control and evaluation of violations of the measures of the Code of Conduct, ensuring the involvement, in the event of breaches, of the competent corporate departments, requesting the adoption of the appropriate measures, in compliance with the laws, regulations and the applicable collective labour contracts and, in particularly severe cases, promptly informing the Board of Directors;
- the examination of reports of any kind from employees and/or other stakeholders and the implementation of the consequent inquiries;
- the provision of protection and assistance for all those who, in good faith, report any irregularities or breaches, taking the most appropriate initiatives to protect the latter from pressure, interference, intimidation and retaliation and ensuring, at the same time, the confidentiality of the identity, in compliance with the measures under Legislative Decree of 30 June 2003, no. 196 (Code on matters of the protection of personal data);
- the reporting to the competent corporate financial departments of

any irregularity in order to enable the adoption of the necessary corrective measures;

- the promotion of communication and training programmes for the Intended Recipients;
- the drawing up of a report at least annually, or in individual cases of serious irregularities, for the Chairman of the Board of Directors of SEA, who must give an account to the Board of Directors with regard to the implementation of the Code of Conduct, illustrating the programmes and initiatives undertaken to achieve the aims and objectives described therein.

### 3.3 DISSEMINATION OF THE CODE OF CONDUCT

SEA implements all the initiatives and instruments required to ensure the utmost dissemination of the Code of Conduct to all the Intended Recipients and the full understanding of its contents by the latter.

The dissemination of the contents of the Code of Conduct is carried out on the initiative of the Ethics Committee – which makes use of the collaboration of the competent managers and corporate departments – by providing dedicated sections on the corporate intranet, the website or other corporate digital platforms, corporate documents where necessary, or through other targeted information initiatives.

SEA also ensures that all Intended Recipients have all possible instruments of awareness and clarification, aimed at understanding the Code of Conduct and the interpretation and implementation of the instructions contained in it.

### 3.4 IMPLEMENTATION OF THE CODE OF CONDUCT: DUTIES OF EMPLOYEES AND COLLABORATORS

It is the duty of every employee or collaborator to know the rules of conduct and they are obliged to:

- refrain from conduct contrary to the measures of the Code of Conduct;
- refer to superiors and the Ethics Committee any information regarding the incorrect interpretation of the preceding point, in the field of activity of the SEA Group;
- collaborate with the structures assigned to the internal control in the verification of non-compliance.

Each employee or collaborator must also, with regard to third parties that engage in relations with SEA:

- properly inform them about the measures of the Code of Conduct;
- demand observance of the measures of the Code of Conduct in carrying out the activities for which they have relations with the SEA Group;
- refer to superiors and the Ethics Committee regarding any failure by third parties to fulfil the obligation to comply with the measures contained in the Code of Conduct.

### 3.5 VIOLATIONS OF THE CODE OF CONDUCT

Any violation of the current laws and the rules contained in this Code of Conduct must be promptly reported to the Ethics Committee by anyone who becomes aware of it, using the following methods:

- **email address:** comitatoetico@seamilano.eu;
- **postal address:** Società per Azioni Esercizi Aeroportuali S.E.A - 20090 Segrate (MI) – Aeroporto Milano Linate, for the attention of the Ethics Committee;
- **telephone:** +39 027485.3670/ 2379/ 2169.

Anonymous reports are also permitted.

Anyone who makes a report in good faith shall be protected against any retaliation, discrimination or penalty; in any case, the confidentiality of the reporting party's identity is assured, without prejudice to any legal obligations and the protection of the company's rights or those of persons who may be wrongly accused or accused in bad faith.

### 3.6 CONSEQUENCES OF THE VIOLATIONS

Any violation or breach will give rise, in addition to any consequences laid down by the current rules, to the penalties that, to protect the interest of SEA and the companies of the Group, will be identified by the competent structures, depending, among other things, on the Intended Recipient who committed the violation, its severity and any repetitions.

### 3.7 REPORTS BY STAKEHOLDERS

SEA guarantees that all stakeholders shall have the possibility of reporting any violation – or suspected violation – of the Ethics System to the Ethics Committee, which will arrange the analysis of the report, reserving the right to take evidence from the person responsible for the alleged violation. SEA shall act to guarantee to protect reporting parties against any type of retaliation, meaning any act that can give rise even to the mere suspicion of any form of discrimination or penalty. The confidentiality of the identity of the reporting party is also assured, without prejudice to legal obligations.

### 3.8 CHANGES TO THE CODE OF CONDUCT

The measures of this Code may be changed by resolution passed by the Board of Directors.

This Code of Conduct was approved by the Board of Directors of SEA S.p.A. at the meeting of 17/12/2015 and replaces the Third Edition of the Code of Ethics, approved by the Board of Directors of SEA S.p.A. on 25/9/2014