



# **CODE OF ETHICS**

Translation of the text adopted by the Board of Directors  
on 11 of May 2015

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## 1. INTRODUCTION

### 1.1 Purpose and addressees

This code of ethics (the "**Code of Ethics**" or the "**Code**") is intended for the members of the board of directors and board of statutory auditors, the management, employees and collaborators of Airport Handling SpA (hereinafter the "**Company**") as well as for all those (such as consultants, for example) who operate on a permanent or temporary basis, for or on behalf of the Company, or who entertain business relations with these (hereinafter the "**Addressees**").

The Company considers the compliance of its business with current, applicable laws and regulations as a fundamental principle, along with correctness and transparency in going about the company business, in the belief that ethics in business forms the basis for the growth of a health, competitive business and is a crucial element with which to create value and consolidate market trust.

This Code of Ethics is therefore a set of values, principles and rules of conduct which the Company must follow in its conduct. It has as its primary objectives to ensure legality and economic efficiency in intra-company (senior management, management and employees) and external (consultants, businesses and market) relations, with a view to facilitating clear behavioural guidelines and economic benefit as a result of the consolidation of a positive business reputation.

The Code of Ethics also constitutes a tool for monitoring economic, financial, social and relational contact, with particular attention paid to issues of conflict of interest, the competition and relations with customers, suppliers, the public administration, market and the community of stakeholders.

More specifically, the primary objectives of the Company include the creation of value for all stakeholders, in compliance with the principles established by this Code of Ethics, in addition to, as guiding-value, the transparency of corporate and financial disclosures made externally and equal access to information, constantly monitored by the Company's internal control system, with a view to keeping investor trust and satisfaction high.

Airport handling SpA is committed to spreading awareness and knowledge of the Code to all Addressees and to preparing all tools and instruments necessary for its application in order to prevent any breach of provisions of law and principles of transparency, correctness and loyalty, which must therefore always be ensured and adopted by the Addressees.

### 1.2 The Authority for the execution of the Code of Ethics



In order to guarantee complete compliance and a correct interpretation of the Code of Ethics, has been instituted the Authority for the Execution of the Code of Ethics (hereinafter the "**Ethics Committee**"), whose role is held by the Supervisory Board appointed by the Company pursuant to Legislative Decree no. 231 of 8 June 2001.

The Ethics Committee has the following duties:

- to cooperate with the Company in order to guarantee maximum propagation of the Code of Ethics at all levels of the organisation through a suitable informative and sensitisation campaign;
- to promptly point out to the Board of Directors the need to update of the Code of Ethics to ensure constantly increased applicative effectiveness and following any change to business demands and/or those of current legislation;
- to guarantee the correct interpretation and implementation of the Code of Ethics as a tool of constant reference for correct conduct as is to be adopted by the Addressees in going about their duties and business;
- to verify, monitor and evaluate any instances of breach of the provisions of this Code of Ethics, in the event of infraction duly activating the appropriate Company departments and requesting the adoption of suitable measures, in compliance with the law, regulations and applicable national collective employment contracts and, in the event of particularly serious situations, to inform the Board of Directors without delay;
- to protect and assist any parties who, in good faith, should notify any irregularities or breach, taking all steps necessary to safeguard them from pressure, interference, intimidation and retaliation, at the same time ensuring that their identity is protected, in compliance with the provisions of Italian Legislative Decree no. 196 of 30 June 2003 (the Personal Data Protection Code);
- to notify the appropriate Company departments of any abnormal situation, in order to allow for the adoption of the necessary corrective measures;
- to cooperate with the appropriate Company departments in order to promote and prepare employee and other Company collaborator training and communication programmes, aimed at improving awareness of the objectives to be pursued and the behavioural procedures to be adopted in going about their business;
- to prepare a report at least once a year, or any time serious irregularities should be noted, for the chairman of the Company's board of directors, who shall report back to the board of directors on the state of proceedings with regards to the implementation of this Code of Ethics, presenting the programmes and initiatives undertaken in order to achieve the purpose and objectives described therein.



## **2. GENERAL PRINCIPLES**

### **2.1 Ethical values and general principles of conduct**

Under the scope of their duties and in going about their respective business, the directors, statutory auditors and management of Airport Handling SpA must comply with the provisions of law and regulations as current in Italy and in all countries in which the Company should operate, and with this Code of Ethics; they must also comply with the principles of correctness, transparency and objectivity.

Said parties must constitute an example and reference model for all employees and collaborators of the Company, demonstrating exemplary conduct in carrying out their duties and going about their business, constantly promoting a spirit of collaboration, trust, mutual respect, cohesion and team spirit in order to protect and improve the Company climate, image and prestige.

Employees and collaborators of the Company shall operate, working towards achieving the Company purpose, with professional rigour, loyalty, honesty and in good faith, showing correctness, commitment and a spirit of mutual collaboration, in compliance with the law, Company regulations and procedures and in accordance with this Code of Ethics.

This collaboration, loyalty and mutual respect must mark all relations between employees and collaborators on all levels, as well as between these and any third parties with whom they may come into contact by virtue of the work performed.

### **2.2 Confidentiality**

Information, data and knowledge acquired, processed and managed by employees and collaborators of the Company in carrying out their professional activity must remain strictly confidential and appropriately protected; it may not be used, communicated or divulged within and outside the Company, except in compliance with provisions of applicable law and regulations and current Company procedures.

Airport Handling SpA guarantees the protection of all personal data acquired during business and undertake to process said personal data in accordance with reference legislation and, in particular, with Italian Legislative Decree no. 196 of 30 June 2003 (the Personal Data Protection Code).

Each Addressee must act with the utmost confidentiality both during and outside working hours, in order to safeguard the technical, financial, legal administrative, HR management and commercial know-how of the Company.

Additionally, all those who, as a consequence of going about their duties, should have tangible access to confidential, reserved and significant information (such as, for example, business, strategic, economic/financial, accounting, commercial, management and operational plans, Company agreements, commercial contracts



and agreements, Company documents, know-how relating to the production, development and marketing of services, processes and patents, databanks of suppliers, customers, employees and partners in general) must avoid all improper and undue diffusion of said information.

More specifically, each Addressee must:

- only process the data and information necessary to the purpose of their Company office or that of the area in which they go about their business;
- disclose data and information acquired in compliance with current Company procedures;
- store data and information in such a way as to ensure that it is inaccessible to unauthorised parties.

### **2.3 Conflict of interest**

Airport handling SpA has a relationship of trust and loyalty with regards to its employees and collaborators, who must pursue, in going about their business and pursuing the offices for which they are responsible, the general objectives and interests of the Company; they must never pursue their own personal interests before those of the Company and must notify their superior of any interest that may arise, which, on their own behalf or that of third parties, may exist in a given circumstance or operation relating to the Company in which they work, specifying the nature, terms, origin and scope of this.

The directors, statutory auditors and management of Airport Handling SpA must abstain from any activities that may be considered as potentially or actually in conflict with the interests of the Company, notifying the Ethics Committee promptly of the onset of a personal interest in pursuing the Company's business, to allow for the necessary assessments.

### **2.4 Use of time**

Employees and collaborators of the Company may not carry out any other activity not related to their duties and organisational responsibilities during working hours.

### **2.5 Competitiveness and relations with competitor businesses**

The Company complies with provisions of law on competition and abstains from behaving in any way that could constitute unfair competition. The Company also promotes fair competition under the scope of the sector in which it operates, thereby considering that it is thus able to facilitate higher quality of service for the customer and community of stakeholders.



In going about their business, Addressees may not:

- carry out professional activity for the competition;
- provide, without the prior consent of the Company, as an employee, consultant, member of the board of directors or board of statutory auditors, professional services for competitor organisations or subsidiaries and related companies of the latter;
- use in the workplace or during their free time, company assets or provide services which Airport Handling SpA offers to their customers, unless authorised in advance by the appropriate Company department or their direct superior;
- represent, act or work on behalf of a supplier or customer of the Company without prior consent of the Company itself;
- accept and/or receive money or other favours in exchange for advice given or services rendered in relation to normal activities.

Employees and collaborators of the Company may not have any economic-financial interest of any type in the Company's business nor equity investments in companies of suppliers or customers, competitor organisations, where this may constitute a conflict of interest.

## **2.6 Correctness and transparency in accounts and internal controls**

In keeping the accounts, the Company acts in full compliance with all applicable legislation and regulations in relation to the preparation of financial statements and, more generally, of compulsory administrative-accounting documentation.

Accounting of management events, information and data is supplied to third parties transparently, correctly, accurately and in full.

All actions, operations and transactions must be correctly entered in the Company accounting system in accordance with the criteria established by the law and applicable accounting standards; it must also be duly authorised, verifiable, legitimate, coherent and congruent in respect of internal Company procedures.

Addressees must collaborate in full to ensure that management events are represented promptly and correctly in the Company accounts and must keep all documentation suitable for supporting such entries in order to make it easily recovered and consulted by parties appointed to carry out controls.

Airport Handling SpA demands and encourages complete compliance with internal control activities as a method by which to improve business efficiency.

The internal control system consists of the control activities carried out by the individual Company departments on their processes, in order to protect Company assets, effectively manage Company activities and provide clear information on the



equity, economics and finances of the Company as well as on the activities aimed at identifying and limiting the Company risks.

Addressees must, as far as they are competent, collaborate actively towards ensuring the correct and effective function of the internal controls system.

The appointed Company departments are guaranteed free access to data, documentation and all information as may prove useful in carrying out their controls.

Anyone becoming aware of possible irregularities or omissions, falsifications and alterations of accounting entries and/or related documents is bound to promptly inform the appropriate Company department or the Ethics Committee, also with an anonymous report, in order to allow them to conduct suitable internal checks as required to ascertain the facts and take all steps deemed appropriate.

The board of statutory auditors is promptly informed of any notifications received by the Ethics Committee, and the initiatives that have consequently been taken.

## **2.7 Protection and use of company assets**

The Company's assets are all tangible and intangible assets that are recognisable and immediately traceable to the Company and the prestige of its brand: these are the infrastructures and property, equipment and vehicles as well as the know-how of the employees and collaborators of the Company, which ensure the excellence and focus of the customer service.

The protection and preservation of these assets constitutes a cornerstone value for safeguarding the Company's interests; it is therefore the task of all Addressees (in going about their business and/or professional work) not only to protect these assets, but also to prevent fraudulent or improper use of such.

Personal use of assets pertaining to the Company, or any use lying outside the pursuit of the business objectives of the Company is strictly prohibited.

With specific reference to the IT equipment, the use of software in violation of applicable law is forbidden.

## **2.8 Protection of the workplace**

In compliance with current legislation and the protection of working conditions, Airport handling SpA is committed to guaranteeing a suitably hygienic and safe place of work, able to protect the health and psychological-physical wellbeing of employees and collaborators, to this end taking all steps necessary.

In turn, the Employees undertake to comply with accident prevention and safety measures implemented and to behave in compliance with applicable regulations and internal Company procedures.



Employment shall be free from all types of discrimination and focussed on guaranteeing equal opportunities and facilitating the professional growth of each employee and collaborator, in line with the expectations and skills acquired by each individual.

## **2.9 Environmental protection**

The Company manages its business in respect of the environment and public health, with a focus on sustainable growth in the mutual interests of all stakeholders. Investment choices in fact aim at complete respect of the environment and public health.

Additionally and without prejudice to compliance with applicable environmental regulations, the Company also adopts additional measures aimed at reducing any environmental impact deriving from its business, where such are operatively and economically sustainable; it undertakes to implement all sensitisation measures necessary to ensure respect for the environment by all Addressees.

## **3. CRITERIA FOR CONDUCT IN RELATIONS WITH THIRD PARTIES**

### **3.1 General principles**

Airport Handling SpA is particularly attentive towards developing a relationship of trust with all its possible interlocutors.

In going about its business, the Company, in compliance with this Code of Ethics, is bound by criteria based on utmost transparency, clarity, correctness, efficiency and equity.

More specifically, in commercial or promotional relations and contacts, all illegal and collusive conduct, illicit payments, attempted corruption and favouritism, whether direct or indirect, solicitation of personal and career advantages for oneself or for others, against the law, applicable regulations and the provisions of this Code of Ethics are strictly prohibited.

Employees and collaborators of the Company, in relations with third parties and with reference to their assigned duties, are bound to provide clear and complete information on the obligations, constraints and compliance with the law and this Code of Ethics and to keep to the general principles inspiring employees and collaborators in their relations with third parties.

As already mentioned in paragraph 2.3 above, all Addressees must disclose the onset of situations of potential conflict of their personal interests or those of third parties with those of the Company for which they work. The pursuit of one's own interests or those of third parties, over and above or to the detriment of those of the Company is strictly prohibited and conflicts with the ethical principles of work and loyalty and correctness promoted by Airport Handling SpA.



Addressees must keep to said principles and rules of conduct in all relations with customers, suppliers, external consultants and all other parties carrying out any activity directly for the Company or on its behalf.

In particular, supplier selection and the formulation of conditions for the purchase of goods and services for the Company is carried out through clear, certain, non-discriminatory procedures and is dictated by values and parameters of competition, objectivity, correctness, impartiality, fairness, price, quality of goods and services, guarantees of assistance and, in general, by an accurate and precise evaluation of the offer. In selecting suppliers, no undue pressure is admissible or acceptable such as to favour one supplier over another and undermine the credibility and trust that the market places in the Company with regards to transparency and rigour in applying the law and Company procedures.

In relations with customers and suppliers or third parties, no offers are permitted of monies or gifts intended to obtain real or apparent advantages of any kind (e.g. economic advantages, favours and recommendations etc.).

In any case, acts of commercial courtesy must never be made in circumstances which may be misunderstood.

The acquisition of information concerning suppliers, customers or third parties which is of public or private origin, through specialised organisations and/or entities, must be implemented using legal means in compliance with current legislation (such as, for example, the personal data protection code); it shall be carried out at the exclusive liability of the relevant departments/management.

Employees and collaborators of the Company may not receive and use confidential data and information however such may be received from third parties, unless agreements have been signed with said third parties for the use of such information; any such agreements must in any case be approved in advance by the appropriate Company department.

### **3.2 Relations with institutional authorities, the public administration, entities, associations and political and trade union organisations**

Relations with institutional authorities, public administration, associations, political and trade union organisations and local and national public entities (for which the provisions of Legislative Decree no. 231 of 8 June 2001 as subsequently amended and supplemented are incorporated as concerns the administrative liability of entities) are based on principles of correctness, impartiality and independence and are reserved exclusively to specifically delegated Company departments.

Relations with institutional authorities, public administration, associations, political and trade union organisations and local and national public entities must be marked by utmost transparency, clarity, correctness and such as not to lead the private and public institutional parties with whom relations are entertained by various title, to partial, false, ambiguous or misleading interpretations of the conduct maintained.



Every corruptive behaviour, or every behaviour that is anyway aimed to illicitly condition representatives of the public administration, as well as every behaviour that is not transparent towards them (such as the delivering of false or altered information or documents) is forbidden. Moreover, with specific reference to the relations with the judicial authorities, every behaviour aimed to illicitly condition the result of a trial, such as corruption of judges or conditioning of witnesses, is forbidden.

Airport Handling SpA cannot make any direct or indirect contributions of any kind to political parties, movements, committees and organisations or trade unions, nor to their representatives, except insofar as such is permitted and established by current laws and regulations.

### **3.3 Relations with the mass media**

Disclosures made by the Company to the external environment must be compliant with the law and regulations and must be truthful, clear, transparent, unambiguous and not of an instrumental nature.

Addressees must abstain from issuing any formal or informal disclosure toward the external environment without prior authorisation of the competent Company department; they must pay careful attention and adopt prudence in expressing opinions and making comments on matters of public and/or social relevance that may directly or indirectly in any way damages the interests, prestige or image of the Company.

### **3.4 Gifts, benefits and other utilities**

No gifts, benefits or other utilities may be accepted or received by third parties, or offered, delivered, promised or granted to third parties, on behalf of and in the interests of the Company, even in the form of money, giveaways of any type of airline tickets.

Only gifts of very modest value, of a purely symbolic nature are permitted. In any case, such gifts must always be made in compliance with the rules set out in Company procedures, and must be appropriately documented.

Anyone receiving or offering gifts in breach of the foregoing must inform the Ethics Committee immediately, which shall take all steps appropriate.

## **4. BREACH OF THE CODE OF ETHICS**

Any breach of the principles and provisions contained in this Code of Ethics, or of those contained in legislation, regulations and codes adopted by the Company, must be disclosed promptly to the Ethics Committee, even anonymously, by the party becoming aware of such.



The party responsible for the breach shall incur not only all liability and sanctions deriving from applicable legislation as a consequence of the conduct, but also all sanctions as shall be identified and applicable depending on, amongst others: (i) the party committing the infraction; (ii) the severity of the infraction committed; and (iii) any repeat of the breach; this is in order to protect the interests of the Company.

#### **5. AMENDMENTS OF THE CODE OF ETHICS**

The provisions of this Code of Ethics may be amended exclusively by resolution of the board of directors.

#### **6. COMING INTO FORCE**

This Code of Ethics comes into force on the date of its 11 May 2015. The Code of Ethics does not replace any current and future Company procedures, which shall continue to be effective insofar as they are not in conflict with the Code of Ethics.

For further information **or report any occurrence, even anonymously, on the Code of Ethics, please contact:**

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