



**AUTOGRILL GROUP**

**CODE OF ETHICS**

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## **CONTENTS**

### **AUTOGRILL GROUP**

#### **CODE OF ETHICS**

The ethical principles inspired by the culture and values of lawfulness, integrity and transparency, which the conduct and actions of the people working in or for the Company must be built upon, are the most important key values for our Group.

Unyielding commitment to these standards and principles is necessary to maintain the pride and confidence of our employees and to provide quality products and services. Our Board of Directors has reaffirmed our commitment to high ethical standards by adopting this new Code of Ethics. Please read it carefully so that you will understand the conduct expected from all our employees.

If you have any questions or concerns, please discuss them with your immediate manager or send an email to: [societario@autogrill.net](mailto:societario@autogrill.net)

Sincerely,

Gianmario Tondato da Ruos

*Group Chief Executive Officer*

## INTRODUCTION

Autogrill S.p.A. (hereinafter referred to as “The Company” or “Autogrill”) and its subsidiaries (hereinafter, together with Autogrill, referred to as “Autogrill Group”) promote behaviours consistent with the ethical principles. Autogrill Group is committed to implement the principles of this Code of Ethics (hereinafter referred to as “Code of Ethics”) with the employees, directors and auditors of Autogrill Group (hereinafter referred to as “Autogrill People”) and promotes the enforcement thereof with any party working for Autogrill Group in Italy or abroad, so that they perform their activities in compliance with the principles of the Code of Ethics.

High ethical standards are necessary to ensure that the Autogrill Group provides its customers and clients with quality products and services. These standards shall never be disregarded for the purposes of achieving profits or other business objectives.

Any Autogrill Person whose behaviour is found to be in violation of any standard provided for by this Code of Ethics shall be subject to sanctions, including, when appropriate, termination of the employment agreement.

## **PRINCIPLES**

So as to promote ethical behaviour, the Autogrill People shall neither seek loopholes, shortcuts, or technicalities to avoid laws or rules nor infringe such laws or rules and shall reject the notion that unethical behaviour is acceptable if generally shared by the public.

In particular, Autogrill People shall adhere to the following general standards.

### **1.0 CODE OF ETHICS**

The Code of Ethics has been designed to provide the behavioural guidelines that anyone working for or in the interest of Autogrill Group shall take inspiration from, so that their conduct will always be based on correctness, cooperation, loyalty, transparency and mutual respect.

### **2.0 TREAT ALL EMPLOYEES FAIRLY, WITH RESPECT OF THEIR DIGNITY**

The employees of Autogrill Group are one of the key assets for the conduct of the business. It is Autogrill Group's intent to foster the development and success of all its employees by providing an environment that:

- offers a workplace that is conducive to each employee's health and safety;

- clearly defines roles, responsibilities and accountability;

- provides access to critical information so that each employee can make the best decisions, relative to their job and responsibilities;

- encourages innovation and creative thinking; and

- prevents all forms of discrimination and abuse.

All employees are entitled to a work environment free of harassment and discrimination based on race, colour, creed, age, religion, gender, sexual orientation, national origin, disability or veteran status and any physical and personal condition.

### **3.0 PROMOTE DIVERSITY AND MERIT IN THE WORK FORCE**

So as to build and perpetuate an healthy and fair environment, it's crucial that each employee is judged based exclusively upon his or her knowledge, skills and abilities; is entitled to the same privileges and opportunities to realize his or her full potential as a professional; and is recognized and rewarded based upon merit, without regard to extraneous characteristics. To succeed in the Autogrill business environment, it is important to foster an environment that understands and recognizes the benefits of diversity to help achieve and maintain a competitive advantage by attracting and retaining highly qualified individuals with diverse backgrounds, experiences and abilities. Building and perpetuating a diverse work place will help ensure that we will attain these business objectives. With this goal in mind, the Company and the Group are committed to hiring, supporting, and promoting those employees who are more talented, irrespective of the employee's age, lifestyle, national origin, language, culture, race, gender, or any similar factor.

### **4.0 PROVIDE CUSTOMERS QUALITY, SAFE PRODUCTS AND SERVICES AT APPROPRIATE PRICES**

Autogrill Group pursues its goal of customer satisfaction by providing quality goods and services for its customers, at appropriate prices and in full compliance with applicable standards and regulations. Autogrill Group is committed to acting in full compliance with laws protecting consumers, as well as information and advertising of products and services offered to customers.

### **5.0 TREAT ALL SUPPLIERS FAIRLY**

The Company's and Group's objective is to procure quality products, equipment and services at the most advantageous conditions in terms of quality and price. The Company and the Group conduct regular supplier reviews in order to achieve cost-effectiveness and efficiency targets. The selection of suppliers shall be based on corporate procedures and shall comply with the criteria and requirements of suitability, cost-effectiveness, and efficiency.

### **6.0 ADHERE STRICTLY TO RULES REGARDING GIFTS AND BUSINESS ENTERTAINMENT**

#### *6.1 Gifts to customers and suppliers*

The exchange of gifts with customers and suppliers is, under certain circumstances, a normal and acceptable business practice. However, giving or receiving gifts of significant value could not only compromise the objectivity of an employee, but also create the appearance of behaviours potentially not consistent with ethical principles. Accordingly, gifts given or received by an employee in excess of €150 (or equivalent amount of a different currency) – retail value, which may be lower if locally

applicable – must be disclosed to the appropriate level of management (immediate superior or function manager to apply to the Region’s CEO for permission). For such gifts received, management shall determine whether the gift should be accepted or returned. Gifts of perishable items or commemorative items are not subject to this €150 (or equivalent amount of a different currency) limit or to the locally applicable lower limit. They should, however, have little or no intrinsic or resale value or appear so as not to compromise or affect the autonomous and independent judgment of any employee.

## *6.2 Events*

The employees of Autogrill Group shall not organise any event that could or that could seem to improperly affect the decisions of a third party. Events shall be legal and consistent with the pursuit of the Company’s goals, in compliance with the general principles of ethical conduct and correctness, and shall be organised according to the Group’s rules, policies and/or procedures.

## *6.3 Relations with public and governmental authorities and with governmental staff*

Any bribery, illegal favour, collusive conduct, direct and/or indirect solicitations of personal or professional advantages for oneself or for other People are forbidden. No one can pay or offer, either directly or indirectly, any payment, material benefit or any other advantage whatsoever to any third party, governmental authority representatives, governmental employee, or any public or private employee, to influence or reward any transaction carried out in their capacity.

Article 6.2 shall apply to gifts to governmental employees and to events, even if organised for public or governmental authorities.

## **7.0 ADHERE TO PRINCIPLES OF INTEGRITY AND FAIRNESS IN BUSINESS DEALINGS**

The Group attaches great importance to its partnerships and ties of mutual trust with the parties it interacts with, especially grantors, brand owners, franchisors, franchisees, landlords and tenants. In particular, in all its interactions with such parties, it is Autogrill Group’s intention to strictly and fairly abide by all contractual provisions of any agreement.

## **8.0 ABIDE TO ANY APPLICABLE REGULATION, ESPECIALLY COMPETITION LAWS**

Autogrill Group is committed to abiding by any applicable laws and regulations, especially competition laws; generally, it will never try to obtain a competitive advantage through an ethically unacceptable conduct. If the Company or its subsidiaries hire a Person formerly employed by a competitor, such

employee shall not be required or forced to disclose any of that company's confidential information.

Of course, all Autogrill People shall abide by any law and regulation issued by the government, by any central or local authority, and by any public or private authority, insofar as within the scope of their responsibilities.

## **9.0 REPORT FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS FAIRLY AND HONESTLY**

The financial documents and records of the Company and its subsidiaries will be kept in accordance with generally accepted international accounting principles. All Autogrill People are required to make every effort to ensure that all transactions are recorded timely, adequately and properly. Adequate documentation shall show authorization and the description for every transaction. Costs shall be recorded only for legitimate business purposes and in accordance with applicable accounting standards. Financial information and data supplied to third parties shall be transparent, accurate, and complete.

## **10.0 COOPERATE FULLY IN AUDITS**

All employees shall cooperate fully with internal and external auditors in the context of transactions involving the Autogrill group and during examinations of the Company's books, records, procedures and operations. Any employee who learns of errors, omissions, alterations, forgeries or negligence regarding the Company's financial reports or the documentation or non compliance with procedures are required to report the matter to their supervisor or the Internal Audit Department of the Group.

## **11.0 ESTABLISH AN INTERNAL CONTROL SYSTEM AIMED AT SAFEGUARDING ASSETS AND INCREASING THE RELIABILITY OF FINANCIAL DATA**

Any employee of the Company and its subsidiaries is accountable for compliance of their activities with the Company's standards or procedures. In every context in which it operates, Autogrill Group will establish an adequate internal control system to meet its business objectives. All employees are responsible for ensuring that proper controls are in place and that the system is functioning as designed, within the scope of their responsibilities.

## **12.0 PROTECT THE CONFIDENTIALITY OF PROPRIETARY COMPANY INFORMATION**

All confidential information obtained by the employees in connection with performance of their tasks and assignments must remain confidential regardless of its disclosure format — written, electronic, or spoken. For the purposes of conducting their business, the Company and the Group acquire, record, process, communicate and circulate proprietary information in electronic, written and/or verbal form within and outside the Company and the Group. This material may include information regarding employees' salary and other compensation matters, customers, suppliers or proprietary interests of the Company or of the Group. As a matter of policy, no Autogrill Person shall share documents, data, or other information with anyone, internally or externally, without a specific authorization or as required by law. They must also respect and protect any confidential or proprietary information shared with the Company and/or its subsidiaries by a customer or supplier.

### **13.0 AVOID AND MANAGE ACTUAL OR POTENTIAL CONFLICTS OF INTEREST**

Autogrill Group is aware of and respects Autogrill People's right to take part in investments, businesses or other transactions in addition to the one carried out on behalf or otherwise in the interest of Autogrill Group, on condition such activities are legal and compatible with the obligations undertaken towards the Company and its subsidiaries.

Autogrill Group implements internal regulatory systems that ensure the substantial and procedural correctness and transparency of any transaction in which the directors and/or auditors may have an interest and any related-party transaction.

Autogrill People shall avoid any actual or potential conflict of interest between their personal or family businesses and the role they play within the organisation and/or their board or that may interfere with their ability to take unbiased decisions in the best interest of the Company and in strict compliance with the principles and contents of the Code of Ethics or generally to perfectly fulfil their responsibilities and role.

Any time an employee is in a conflict of interest, such employee shall fully disclose such situation in writing to his or her Function Manager and shall not take any decision about the business for which such conflict of interest occurred. The Function Manager shall consider the option to close the deal and shall take any decision in such respect, in consultation with the Group's Legal and Corporate Affairs Management and with the Group's HR Management. Such disclosure shall contain an exhaustive description of the elements the conflicts consists of and shall be notified in writing to and reviewed by the Function Manager and by the Group's Legal and Corporate Affairs Management and by the Group's HR Management.

All Autogrill People shall adhere to the rules laid down by the Policy on Conflict of Interest of Autogrill Group and shall contact the Group's HR Management for any doubts or enquiries.

### **14.0 COMPLY WITH ALL LAWS REGARDING THE PURCHASE AND SALES OF AUTOGRILL SECURITIES**

Any Autogrill Person buying or selling Autogrill or its subsidiaries securities is required to comply with the rules and regulations regarding insider trading and the disclosure rules regarding purchases and sales. All Autogrill People are required to comply fully with laws and regulations that forbid market abuses and particularly laws governing listed companies operating in Italy.

All Autogrill People shall adhere to the rules of the Procedure for disclosure of inside information, which are posted in the Corporate Governance section of the Company's website, and shall contact the Group's Corporate Affairs Management for any doubts or enquiries.

## **15.0 SAFEGUARD THE COMPANY'S ASSETS**

Unless a supervisor gives prior permission and adequate compensation is arranged, personal use of the Company's and its subsidiaries' supplies and equipment, or premises belonging to the Company or its clients, is prohibited. All employees are required to safeguard the assets of Autogrill Group under their control and responsibility.

## **16.0 FUNDING OF POLITICAL PARTIES OR MOVEMENTS**

The Company and its subsidiaries may fund and/or support political parties or movements, according to the applicable regulations, with the authorisation of the CEO of the Business Unit or of the Group CEO – depending on the amount – insofar as in compliance with their business and ethical goals.

## **17.0 COMMITMENT TO KNOW THE CODE OF ETHICS AND REPORT ANY BREACH**

The Code of Ethics is provided to the Autogrill People in compliance with the applicable laws and regulations and is also posted on the Internet and Intranet networks of Autogrill S.p.A. and its subsidiaries.

Autogrill Group has implemented and is committed to implementing specific procedures, regulations or instructions to ensure that the values stated in the Code of Ethics are reflected in the actual behaviours of the Company and its subsidiaries, employees and consultants.

Every Autogrill Person is required to be aware of the principles and contents of the Code of Ethics as well as of any procedure therein referred to, within the scope of their responsibilities.

Each Autogrill Person shall

- abstain from any behaviour that goes against such principles, contents and procedures;

- carefully select its consultants, within the scope of their responsibilities, and make them strictly comply with the Code of Ethics;
- require any third party the Company interacts with to confirm they are aware of the Code of Ethics;
- timely inform its responsible officer or the corporate body in which the he/she is member about any potential breach or requested breach of the Code of Ethics witnessed by him/her or referred by any Stakeholder.

Any breach of the principles and contents of the Code of Ethics may be deemed as a breach of the main terms and conditions of the employment relationship and/or agreement, for which the offender might be fined in the ways described in any applicable law, collective bargaining agreement or any other applicable agreement.