



OLBIA AIRPORT

ESG Policy

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Aeroporto
Olbia Costa Smeralda
GEASAR





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1. Objectives of the ESG Policy

The Geasar S.p.A. Group (made up of Cortesa S.r.l., Eccelsa Aviation S.r.l., and Alisarda Real Estate S.r.l. - hereinafter Geasar) represents one of the most important economic and industrial realities for Northern Sardinia, in particular for its role as a driving force for the regional tourism industry and for the direct and indirect economic and employment impacts deriving from its activity as airport manager.

In addition to the development and management of the airport infrastructure based on **safety, quality, and efficiency criteria defined in the company mission**, Geasar is engaged in the facilitation and direct implementation of collateral services to the aviation activity, to constantly improve the experience of all airport users (airlines, passengers, handlers, etc.).

In this regard, two companies wholly owned by the parent company (**Cortesa** and **Eccelsa**) have been created for the direct management of “Non-Aviation” activities (food & beverage, parking, and some retail outlets) and for the supply of airport services to private aviation users. In addition to these companies, the activity of Alisarda Real Estate Srl concerning the management of the Group’s real estate assets is supported.

Geasar works constantly to support the development of all subjects that belong to the cd. “**Airport Community**” (sub-concessionaires, car rentals, state bodies, handlers, etc.), through constant dialogue based on sharing common objectives and growth strategies, aware of the indirect and induced effects for the local area that derive from the whole activity of the airport.

To implement its commitment to ESG (Environmental, Social, and Governance) sustainability criteria in its strategies and decision-making processes, after redefining and formalizing its corporate **vision**, Geasar has drafted the following **policy**, to promote knowledge of ESG matters at all levels of the organization and encourage the application of these principles in all company processes and the definition of business strategies.

Tavolara Island - Olbia

2. Corporate Vision and Sustainability

Geasar has redefined its corporate vision by integrating sustainability criteria into its business strategy, setting itself the ambitious goal of becoming a regional airport of reference for **technological innovation, quality, customer experience, positive social impact, and environmental sustainability**.

In recent years, Geasar's management has developed a growing awareness of **global environmental and social challenges** – such as climate change, resource scarcity, massive ecosystem degradation, and the promotion of human rights – and their growing importance for the territory and public opinion.

These challenges have led to **progressive attention from the legislator** (at EU and national level), and a consequent and articulated production of rules and regulations that require companies to adapt their business.

Furthermore, the global challenges of sustainability have generated new **business opportunities** for companies, above all concerning the approach of the new generations of customers concerning sustainability issues. More and more consumers choose products and services by taking into consideration the adherence of production processes and the supply chain to ESG criteria.

2.1 Business ethics and integrity

The Geasar Group **supports and promotes all actions aimed** at guaranteeing the performance of its internal and external operational activities, **according to principles of ethics and moral integrity**, recognizing compliance with the laws, rules, and regulations in force as a fundamental value.

In carrying out their functions, all those who work in the name and on behalf of the company are required to adopt a **conduct inspired by transparency, moral integrity**, and, in particular, the principles of **honesty, correctness, and good faith**, as described in the own corporate code of ethics.

2.2 Customer experience and quality

Geasar Group works hard to constantly improve and develop its services and products in terms of **innovation, technology, and quality**, concentrating on the objective of satisfying and anticipating the needs of its customers.

In addition to maintaining the certifications, included in the integrated Quality, Environment, and Safety system compliant with the ISO 9001, ISO 14001, and ISO 45001 standards, **Geasar participates in the ACI Europe "Airport Service Quality" program**, to independently and transparently evaluate the quality of

the service perceived by the client and report the results achieved with those of the main player of the sector. The quality of the service is also monitored through the **Service Charter** drawn up annually according to the indications of ENAC, which illustrates the objectives set by the Authority and shared with the main users of the airport. Furthermore, every four months, Geasar convenes the committee for the regularity and quality of airport services to examine the results of the monitoring carried out.

To spread the value of the customer experience even more effectively across all corporate business units, in 2019 a specific function was created on the staff of the chief executive officer (**Customer Experience Management**), with the aim of promoting and monitoring the development and implementation of the strategy (customer oriented / customer focused) of the Group.

In addition, internal initiatives are developed to involve and stimulate staff attitudes towards the customer experience, such as the **Customer Experience Award** that rewards employees (of the Group or companies operating in the airport context but still in contact with the passenger) who have distinguished themselves for virtuous behaviour towards the customer.

2.3 Social sustainability

Geasar is aware of the social impact generated by its activity, both towards internal stakeholders (employees, managers, shareholders, etc.) and external ones (passengers, suppliers, local community, etc.).

With specific reference to employees and managers, the Group implements all the necessary efforts to **enhance human capital**, for its growth and well-being.

In particular, to develop the skills of each collaborator, **specific training activities are carried out**, such as courses for operating personnel (for example assistance activities for carriers and passengers, on ramps, airports, and check-in), courses of a managerial nature, for the development of transversal skills and courses on sustainability issues.

Furthermore, Geasar engages in **an active and certified Occupational Safety Management program**, meeting the requirements of ISO 45001: 2018, the new globally recognized standard for occupational health and safety management.

This system is subjected annually to both internal and external audits carried out by GNV GL, an internationally recognized third-party certification body.

Considering external stakeholders, the Group pays particular **attention to the implementation and constant development of the quality** of services, with particular reference to **families and passengers with reduced mobility**.

Furthermore, Geasar supports the **local community** through partnerships with non-profit associations and initiatives concerning the fight against extreme poverty, the enhancement of culture and scientific research, and attention to the new generations.

2.4 Environmental sustainability

The Geasar Group considers **the reduction of the environmental impact** as one of its main corporate objectives, considering the importance and relevance of this issue for all its stakeholders.

In this regard, **Geasar works hard to pursue a constantly evolving environmental policy**, minimizing the negative impact on the environment by preventing water, air, and soil pollution, and the protection of biodiversity and the natural environment.

Since 2009, the Group has implemented and maintains an **Environmental Management System certified according to the ISO 14001:2015** standard, integrating the environmental and social sustainability expectations of the International Finance Corporation (IFC).

Furthermore, it participates in the international certification program **“Airport Carbon Accreditation”** of ACI Europe, committing itself to reducing greenhouse gas emissions through investments, training, revision of its procedures, and collaboration with stakeholders to reduce indirect emissions.

Geasar promotes environmental responsibility through initiatives and projects and sensitizes all subjects operating within the airport to handle waste responsibly products.

3. Medium-term ESG objectives

During the integration of sustainability issues into corporate activities, Geasar has defined and formalized a series of **medium-long-term ESG objectives** set out in the **Sustainability Plan** (updated annually), whose purpose is to identify the strategies and timelines for achieving these targets.

In addition, as part of the drafting of the Plan, an analysis of the **SDGs** (Sustainable Development Goals) established by the United Nations was carried out, to identify which of the **17 global sustainable development** targets could be combined with the company's activities.

From a social point of view (SDGs 3 and 8), the Group identifies objectives aimed at internal stakeholders (specifically: employees), which aim **to increase protection and safety in the workplace** by setting targets referring to the frequency and severity of injuries.

Furthermore, it sets objectives that commit Geasar to the development of initiatives toward the local community and regional economic growth. Lastly, ambitious targets are set in terms of **enhancing local excellence**, through a commitment to purchase, where possible, products and workers of regional origin as part of the various activities carried out by the Group.

From the point of view of **environmental sustainability** (SDGs 6, 7, 12, and 13), the targets refer specifically to the **production of green**

energy, the differentiation of waste, the efficiency of air conditioning systems, the reduction of water consumption and the achievement of the highest levels of accreditation in industry programs (i.e. ACA).

The Plan also establishes a series of objectives in terms of personnel training and communication to stakeholders regarding the commitments undertaken by the Group on the subject of environmental sustainability.

Referring to **economic sustainability and technological innovation** (SDG 9), the objectives place particular attention on **collaborations with the scientific community** and the development and **implementation of projects with a high technological content** (i.e. use of Unmanned Aircraft System-UAS in airport activities).

4. Reporting activities

Although each Group company carries out constant monitoring activities through internal committees (on safety, quality, the environment, etc.), Geasar, starting in 2019, has prepared the **Sustainability Report** on an annual and voluntary basis (economic, social, and environmental), which includes the results of all the sustainable activities carried out by the Group. The sustainability report is published on the website and sent to all stakeholders.

To edit the sustainability report, the company refers to the “**GRI - Global Reporting Standards**” and the “**Airport Operators Disclosures**” published by the Global Reporting Initiative.

In particular, the sustainability report is written according to the following criteria:

- **Accuracy:** information must be accurate and detailed enough for stakeholders to understand to evaluate the organization’s performance;
- **Balance:** reported data should reflect negative and positive aspects of the organization’s performance in a manner to allow for a weighted assessment of overall performance;
- **Clarity:** the organization must make the data available in such a way that they are understandable and accessible to the stakeholders who use them;

- **Comparability:** the organization must select, compile and report information consistently. These should be presented in a way that allows stakeholders to analyse changes in the organization’s performance over time;
- **Reliability:** the organization must collect, record, compile, analyse, and present the information and processes used in drafting the report in such a way that they can be examined and it is possible to define their quality and materiality;
- **Timeliness:** the organization must publish reports regularly so that the data is available on time necessary to enable stakeholders to make informed decisions.

In compliance with these principles, **the identification of the material topics** takes place through the **development of a materiality matrix**, with the active involvement of the stakeholders during dedicated meetings. A path of collaboration and interaction is developed with the latter aimed at identifying priorities of common interest concerning ESG issues.

5. Roles and Responsibilities

4.1 Training courses activities

To promote responsibility towards sustainability issues, the Group raises the awareness of all those operating within the airport. Particular attention is paid to issues concerning ESG criteria.

To this end, all new employees undergo **training courses** relating to the SGI (integrated certification system) and to the management of the significant environmental aspects and impacts produced by Geasar.

- **The Board of Directors (“BoD”):** is responsible for approving the revision of the ESG Policy, defining the Group’s guidelines and strategies about ESG issues, approves the Sustainability Report and the Sustainability Plan.
- **Chief Executive Officer (“CEO”):** submits to the Board of Directors the proposed amendments to the ESG Policy and is responsible for implementing them.
- **ESG Committee:** made up of the **Chief Executive Officer**, who chairs it, the **Business Development Manager**, the **Non-Aviation Sales Manager**, the **Customer Experience Manager**, the **Human Resources Manager**, the **Energy Manager**, the **Environmental Manager**, the **Handling Manager**, and the **Quality Service Coordinator**. It meets quarterly, discussing and verifying the integration of the ESG strategy into corporate processes as well as the alignment with the objectives of the Sustainability Plan and the Airport Carbon Accreditation. It also discusses any changes to the ESG Policy and verifies the correct application of the defined principles and criteria.
- **Business Development Area:** works in support of the ESG committee, proposing the application of international best practices on ESG matters and carries out, in coordination

with the legal area, regulatory monitoring at the national and EU level on sustainability issues. The Business Development area coordinates all company activities relating to sustainability to prepare the annual Sustainability Report and the update, in coordination with the administration, finance, and control area, of the three-year ESG Plan. His duties also include the mapping of stakeholder expectations, the organization of stakeholder engagement and sustainability events, as well as communication on ESG matters.

- **Administration, Finance, and Control Area:** defines the Business Plan taking into account ESG factors and proposes to the chief executive officer the ESG objectives be assigned to management in line with the objectives included in the Plan sustainability.

6. Monitoring and Review

The Sustainability Policy has been approved by the Board of Directors on 20/03/2023.

It applies to all companies of the Group, which undertakes to keep this Policy active and periodically update it, communicating it not only internally (to all staff) but also externally (to interested stakeholders via its website).

The review of the ESG policy is proposed by the ESG committee to the chief executive officer, who submits the amendments and additions to the Board of Directors.

