

Group Code of Conduct

FOR THE ZÜRICH AIRPORT GROUP, APPROVED BY
THE BOARD OF DIRECTORS OF FLUGHAFEN
ZÜRICH AG



Committed to shared values

The Zurich Airport Group operates Zurich Airport – Switzerland's intercontinental transport hub – and other national and international airports abroad. Air transport takes place in a complex regulatory environment and numerous statutory regulations apply. There is a considerable level of public interest in the Zurich Airport Group and how air transport is conducted. Through this Group Code of Conduct – which applies throughout the Group – we are passing our fundamental values on to the management bodies and employees of Flughafen Zürich AG and all of the subsidiaries in which Flughafen Zürich AG holds a direct or indirect majority interest, and setting minimum compliance requirements that form the foundation for achieving our corporate goals. These values are binding for all Group companies and their employees.

Zurich Airport, November 30, 2023



Josef Felder
Chairman of the Board of Directors



Lukas Brosi
Chief Executive Officer

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1. Purpose and scope

The Zurich Airport Group conducts its activities in compliance with legal regulations and internal company directives and guidelines, particularly the Group Code of Conduct. Our Group-wide compliance management system ensures that structures, measures, information, risk assessments, monitoring and control are coordinated and appropriately guaranteed. Compliance is a concept that we live by and promote at all levels of the hierarchy.

This Group Code of Conduct defines the minimum compliance requirements for the Zurich Airport Group. These requirements apply to all employees and members of executive bodies of Flughafen Zürich AG or subsidiaries in which Flughafen Zürich AG holds a direct or indirect majority interest (collectively referred to as 'Group companies').

The Group Code of Conduct applies directly to the Zurich site. All other Group companies align their respective codes of conduct and subject-specific policies with the Group Code of Conduct.

The Code of Conduct for each Group company forms part of that company's employment contracts. These contracts mandate consequences for violation.

2. Compliance culture and the responsibility of management bodies

The highest management bodies (boards of directors and boards) and the executive boards of Group companies promote a corporate culture of trust in which employees and other individuals feel able at all times to report compliance-related issues to their manager, to the relevant Compliance Office or to other designated internal bodies without facing negative consequences in their employment relationship.

The Zurich Airport Group maintains a Group-wide compliance management system to ensure compliance with the applicable legal regulations and internal directives and guidelines.

3. Responsibility of all employees, regardless of subject area

All employees are responsible for compliance in their own area of responsibility. As such, they must familiarise themselves with the relevant legal standards, regulations and internal guidelines, and keep up to date with ongoing developments. If in doubt, they should seek advice from their manager, the Legal department or the Compliance Officer of the Group company in question.

Managers are responsible for ensuring that their employees have access to the information and process instructions that are relevant to the performance of their tasks. They give employees the guarantee that any reports they make in the compliance reporting process will be handled fairly and transparently.

4. Subject-specific guidelines

4.1. Sustainability

The Zurich Airport Group has joined the United Nations Global Compact (UNGC). With this we pledge to uphold corporate governance in respect of human rights as well as our social and environmental responsibility. Through our business activities we aim to contribute to the achievement of the Sustainable Development Goals (SDGs).

4.2. Third-party compliance

Prior to entering into contracts with significant business partners, and during the performance of these contracts as circumstances require, we conduct documented third-party due diligence. This process examines the following points in particular:

- Management, group and ownership structures, main areas of business and countries in which the company operates;
- Sanctions lists, court cases and convictions, key press releases;
- Customer structure, creditworthiness, origin of assets; and
- Other aspects of relevance to conclusion of the contract in question.

4.3. Risk management and safety

Through our Group-wide risk management system we ensure economically successful, risk-appropriate management of the Zurich Airport Group.¹

We enforce national and international aviation security guidelines throughout the Group.

We live by the 'safety first' principle and promote an active safety culture that strengthens operational safety at our airports. We offer our employees targeted training courses and strive to continuously improve using the relevant national regulations as a basis.

4.4. Preventing corruption

The Zurich Airport Group does not tolerate corrupt conduct.

We understand 'corruption' to mean any abuse of a position of trust with a view to obtaining an unjustified advantage. Bribery of public officials – and private individuals in a business context – is considered to be corruption and can be prosecuted under criminal law and with measures under labour law. This applies to both the individual offering the bribe and the individual accepting the bribe.

To ensure correct conduct in an international environment, we keep up to date concerning the relevant local regulations and customs. Embassies, consulates and chambers of commerce provide information on customs and can offer support in unclear situations.

Gifts and invitations

Accepting and giving money, payments in kind, non-cash assets, invitations or other benefits is prohibited for all employees. The same applies to hidden commissions (kickbacks). The following exceptions apply:

- Courtesy gifts may be accepted/given provided that they do not call into question the recipient's independence and freedom of choice and have a total value not exceeding CHF 500 per year and per person. The value per gift must not exceed CHF 200. Even if they have not been accepted, gifts that exceed the stated value or where there is doubt as to their value are to be reported both to the relevant manager and to the local Compliance Office.
- Invitations to travel abroad may only be accepted/issued if there is a justified business context and if the invitee bears the travel and accommodation costs.

The designated amounts apply to the Zurich site. Group companies on other countries set equivalent values that are adjusted to local purchasing power.

¹ Details on risk management are regulated separately with minimum requirements for the Group companies.

Conflicts of interest

We address and clarify conflicts of interest – particularly in the case of shareholdings in companies or work for companies that have business relationships with Zurich Airport Group companies – with the manager in question and the local Compliance Office. Personal interests include the interests of family members and associates.

Political funding and events

The Group companies are members of various business-related umbrella and industry associations that campaign for their respective economic interests. Members must comply with local and legal requirements and pay annual membership fees.

Events may be sponsored if they benefit the aviation industry or the specific airport's immediate regional environment and the Group company in question receives adequate compensation for this. The event must attract a relevant number of participants and be embedded in the industry / region. We also sponsor social, sporting and cultural initiatives and events in the region. This sponsorship is free from political criteria and regulated by separate policies.

The Zurich Airport Group does not make any monetary donations to political parties and does not support individuals with political election campaigns. At the Zurich site, appropriate assistance may be given to referendum campaigns and proposals that are directly related to Flughafen Zürich AG. This assistance is regulated by a policy.

Contracts

Contracts can only be duly signed by two people (dual verification principle). In our contracts, we obligate our contractual partners to take all measures necessary to prevent corruption.

4.5. Competition and anti-trust law

We are aware that – for many partners – our airports form the very foundation of their business activities. We take this responsibility seriously and take care to treat all our partners equally.

We do not tolerate inadmissible competition agreements or abuse of market power. This includes cartels and conduct that hamper or disadvantage other companies in competition by abusing their position on the market, as well as all other violations of local competition law.

We comply with public procurement guidelines. We are non-discriminatory and transparent in awarding contracts and procuring goods and services.

4.6. Employee and social issues

We treat each other with respect in our day-to-day operations. We are trusting and supportive towards one other. We do not tolerate sexual harassment in the workplace. We respect different opinions and do not tolerate any form of discrimination based on origin, race, gender, age, language, social status, lifestyle or religious, ideological or political convictions, or because of a physical, mental or psychological disability.

We comply with the local legal standards, regulations and internal directives relating to occupational health and safety. We take all measures that experience has shown to be necessary, are applicable according to the state of the art, or are appropriate to the given circumstances to prevent workplace accidents and work-related diseases through comprehensive occupational safety arrangements. We use ISO 45001:2018 as a guideline.

4.7. Fire safety and evacuation

Since the sites we operate experience high frequency, we pay special attention to fire safety and evacuation. We consistently comply with local fire safety and evacuation regulations and issue additional appropriate internal directives as required.

4.8. Environment

We pay attention to the impact that our activities have on the environment. To this end, we take measures to reduce the harmful effects that our activities have on air quality, water quality and biodiversity, we work towards reducing our general consumption of resources, we promote the circular economy, and we avoid waste. We take measures to reduce noise and its effects.

We aim to reduce our greenhouse gas emissions to net zero by 2040 and to promote environmentally friendly technologies.

4.9. Human rights

We pledge to uphold internationally recognised human rights as set out in the United Nations' Universal Declaration of Human Rights^[1], and we are committed to ensuring that these rights are also respected by our business partners. We comply with the following guidelines:

- UN Guiding Principles on Business and Human Rights

^[1] <https://www.ohchr.org/en/human-rights/universal-declaration/translations/german-deutsch>

- Core labour standards no. 138 and no. 182 and the Child Labour Guidance Tool of the International Labour Organization (ILO)

We take all due care to ensure that our business activities have no negative impact on human rights at any point in our value chain.

Within the scope of local legislation, we guarantee the exercise of freedom of expression, trade union organisation and freedom of assembly – especially for our employees.

We prevent forced labour and child labour in our value chain to the best of our ability.

4.10. Knowledge and data

The functionality, availability and security of IT systems are fundamental to our business processes. The Group companies regulate IT security locally according to legal requirements and operational needs.

We protect our trade secrets from unauthorised access and treat data relating to our business partners, consumers and other stakeholders with respect and due care. We do so in accordance with confidentiality obligations and data protection laws.

Employees who have insider information must not disclose it until it is reported publicly. They must not exploit this knowledge, buy or sell shares or other securities of Flughafen Zürich AG or use financial instruments derived therefrom, or advise third parties to buy or sell Flughafen Zürich AG shares or to use financial instruments derived therefrom. Incorrect information that is considered to constitute insider information may not be distributed.

When using social media, we are aware that private and public communication about our business activities has an influence on how the Zurich Airport Group is viewed and we behave accordingly.

5. Reporting and communication

We create a fair, attractive and safe environment for our employees, partners and customers. We communicate with them – and our shareholders, political leaders and the public – openly, professionally and promptly. We ensure that information is adequately exchanged with neighbours and, in so doing, promote goodwill towards airport operations.

We report internally on compliance-related issues, due diligence regarding human rights and non-financial and financial matters.

6. Implementation

Each subsidiary prepares a Code of Conduct that is adapted to its business activities. At a minimum, it adopts the guidelines set out in this Group Code of Conduct and extends them to include local regulations as the situation demands.

The codes of conduct and the separate policies required by the Group Code of Conduct are submitted in English to the Group Compliance Office by 1 February of each year. Amendments made during the course of the year are also submitted to the Group Compliance Office. The Group Compliance Office reviews the documents with respect to implementation of the above-mentioned minimum standards and may request improvements in this regard.

Version	Date	Amendments
1.0	10/10/2022	
1.1	07/11/2022	Main section adopted for submission to the Board of Directors
1.2	09/01/2023	Amendments made at the request of the Board of Directors in relation to funding of politicians/political parties, definition of 'extortion', and editorial amendments
2.0	26/01/2023	Main section definitively adopted by the Board of Directors
2.1	01/10/2023	Adjustments on political funding and events
2.2	30/11/2023	Adjustments in chapter 4.9 "Human Rights"

Legal notice

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