



REMUNERATION REPORT OF AEROPORTO DI BOLOGNA S.p.A.

**Drawn up as per Article 123-ter of Legislative Decree No. 58
of February 24, 1998**

SECTION I - REMUNERATION POLICY OF AEROPORTO DI BOLOGNA S.P.A.

1.1 Introduction

The Board of Directors of Aeroporto Guglielmo Marconi di Bologna S.p.A. ("Aeroporto di Bologna", the "Issuer" or the "Company") on June 11, 2015 approved the remuneration policy of the Issuer - hereafter the "Policy" - drawn up as per Article 123-ter of Legislative Decree No. 58 of February 24, 1998 ("CFA") and Article 6 of the Self-Governance Code of listed companies ("Self-Governance Code"), taking account also of that indicated by the Recommendations of the European Commission No. 2004/913/EC, 2005/162/EC and 2009/385/EC. The policy was again approved, without changes, by the Board of Directors on February 15, 2016.

On the proposal of the Remuneration Committee, the Board of Directors of the company on March 14, 2019 approved an update to the Remuneration Policy, which will be submitted in accordance with Article 123-ter of the CFA for the approval of the Shareholders' Meeting called to approve the financial statements as at December 31, 2018.

The principles contained in the Policy are substantially based on (i) a significant variable component of remuneration (dependent on the roles of the beneficiaries within the decision-making process of the company); (ii) the settlement of the variable portion of remuneration on achieving the fixed and measurable short-term objectives (one year, through the Management By Objectives - "MBO" programme - adopted by the Issuer a number of years ago) and medium/long-term period objectives (currently through the monetary incentive plans). At the reporting date, with motion of the Board of Directors of March 14, 2019, the "Long-term Incentive Plan" (LTI) relating to the Second Cycle (2016-2018) resulted in, as approved by the Board in favour of the Chief Executive Officer and Senior Executive, 3 rolling LTI Plans, respectively called: (a) "2017-2019 Long-term Incentive (LTI) Plan" - the "Third LTI Plan" - whose regulation was approved by the Board of Directors of the company on February 20, 2017, (b) "2018-2020 Long-term Incentive (LTI) Plan" - the "Fourth LTI Plan" - whose regulation was approved by the Board of Directors of the company on February 21, 2018 and (c) "2019-2021 Long-term Incentive (LTI) Plan" - the "Fifth LTI Plan" - whose regulation was approved by the Board of Directors of the company on March 14, 2019, jointly the "LTI Plans",); (iii) on the forecast earnings performance objectives for the relevant parties; (iv) on the postponing of the payment of a significant portion of the variable component (as part of the medium/long-term incentive plans) subsequent to the year in which the relative conditions mature (by and not beyond 90 days from the approval date of the financial statements for the last year of the LTI Plan); (v) on the forecasted indemnity in the case of the conclusion of employment or of work further than that statutorily provided for; (vi) on the fixed remuneration for the non-executive and independent directors.

1.2 Parties involved in the preparation and approval of the Policy

The Policy - the first to be adopted immediately subsequent to the company's listing on the Italian Stock Exchange organised and managed by Borsa Italiana S.p.A. ("MTA"), and reconfirmed on February 15, 2016, and its 2019 update cited in the Introduction - was prepared by the Board of Directors of the company, on the proposal of the Remuneration Committee (the "Remuneration Committee").

The Remuneration Committee has the duty of presenting to the Board proposals for the remuneration of the Chief Executive Officers, monitoring the application of the decisions adopted by the Board, in addition to assessing periodically the criteria adopted for the remuneration of senior executives ("Senior Executives"), overseeing their application and drawing up for the Board recommendations in general.

The Remuneration Committee, in addition, periodically assesses the adequacy, the overall consistency and the concrete application of the Policy, utilising the information provided by the chief executive officers and reporting to shareholders upon the manner of exercising their functions, through the Chairperson or a differing member appointed by the annual Shareholders' Meeting approving the financial statements.

In preparing the first Policy, Aeroporto di Bologna was supported by the independent expert consultancy of the Hay Group, which prepared in July 2015, on appointment by the Issuer, research on the medium/long-term incentive plan thereafter adopted by the company (containing also a comparative analysis of the remuneration of the executive directors with management powers at the main European airport companies listed in Italy and in Europe), in addition to a comparative analysis of the remuneration of the non-executive Chairpersons of the Board of Directors and of the members of the Internal Committees of the Board at Italian listed companies of a similar size to the company. The update of the Policy, integrated into the new version, was made available by the Remuneration Committee, following alignment with the sector benchmark in 2018 by the independent expert Korn Ferry. This update allowed for the introduction - at point 3.1.1. e) - among the performance objectives - of the economic-financial objective of operating EBT, in addition to some formal amendments in the introduction to reflect the approval - historically - of the Policy and, finally, of the update implemented.

At the date of the drafting of the Policy update proposal and at the reporting date, the Remuneration Committee comprised Luca Mantecchini (Chairman), Sonia Bonfiglioli and Laura Pascotto.

1.3 Purposes of the Policy and underlying principles

The full text of the Policy is reported below - in the updated version approved by the Board of Directors on March 14, 2019 - indicating its objectives and the underlying principles, while the guidelines regarding the fixed and variable components of remuneration, the performance objectives, the short and medium-term variable components, the non-monetary benefits, post-employment benefits and the remuneration of directors according to the role assigned by the Board, are described below.

“GENERAL REMUNERATION POLICY OF DIRECTORS AND OF SENIOR EXECUTIVES OF AEROPORTO GUGLIELMO MARCONI DI BOLOGNA S.P.A.

1. INTRODUCTION

This general Remuneration Policy of Aeroporto Guglielmo Marconi di Bologna S.p.A. (the “Issuer” or the “Company”) - hereafter the “Policy” - was prepared as per Article 123-ter of Legislative Decree No. 58 of February 24, 1998 (“CFA”) and Article 6 of the Self-Governance Code for listed companies (“Self-Governance Code”), taking account also of that indicated by the Recommendations of the European Commission No. 2004/913/EC, 2005/162/EC and 2009/385/EC. The Policy was approved by the Board of Directors of the company on March 14, 2019, on the proposal of the Remuneration Committee of the Issuer, and shall remain in force until its revocation.

2. OBJECTIVES AND RELEVANT PARTIES

This Policy establishes the guidelines and principles for the definition of the remuneration of the key management personnel of the company and of the Group companies (the “Group”), drawn up to attract, maintain and motivate individuals with the professional qualities required to successfully manage the company and the Group and to align their interests with the achievement of the key objective of the creation of value for shareholders over the medium/long-term.

The Policy outlines, in particular, the criteria and the procedures to be followed to establish the remuneration of the following relevant parties (collectively the “Relevant Parties”):

- (a) *the directors and, within the Board of Directors of the company, the executive directors¹, the non-executive directors² and the independent directors³;*
- (b) *the senior executives (the “Senior Executives”) are those executives, as identified by the Board of Directors of the company, with the power or the responsibility for the planning, management and control of the Issuer’s operations or the power to adopt decisions which may impact the development or future prospects of the company.⁴*

In general, the remuneration of Relevant Parties is sufficient to attract, retain and motivate individuals of the professional qualities required to manage successfully the company and the Group.

3. GUIDELINES

3.1 Principles

In order to achieve the objectives outlined at Paragraph 2, the company considers that, in view of the size and organisational features of the Group and the nature of the market in which it operates, in calculating the remuneration of Relevant Parties the following principles should be applied:

3.1.1 *the remuneration of executive directors on the Board of Directors and the Senior Executives should include a fixed annual component and a variable component, linked to the achievement of specific performance objectives, possibly also of a non-economic nature, while considering that:*

- a) *the fixed component and the variable component are appropriately balanced in view of the strategic objectives and the issuer’s risk management policy, taking account also of the segment in which it operates and the type of operations undertaken;*
- b) *the fixed component should sufficiently remunerate the professional services of the Executive Directors and Senior Executives where the variable component is not paid when the performance objectives indicated by the Board of Directors are not met;*
- c) *both short-term objectives, in order to incentivise the achievement of the forecast annual results, in addition to medium/long-term objectives, in order to align the interests of Relevant Parties with those of the shareholders, are introduced, while - on an annualised basis - a not insignificant portion of the variable component of remuneration should be paid on the basis of the achievement of these latter objectives;*
- d) *the variable component of remuneration paid, overall and on an annualised basis, representing a not insignificant percentage of the gross fixed component. In particular, maximum limits for the variable components should be established - both for the variable component linked to the short-term objectives, and for that linked to the medium/long-term objectives - on an annualised basis, of between 20% and 50% of the gross fixed component for each of the two variable components;*

¹The executive directors as per Paragraph 2.C.1. of the Self-Governance Code.

²Directors other than executive directors.

³Directors considered independent as per Article 147-ter of the CFA and Paragraph 3 of the Self-Governance Code.

⁴Definition in Annex 1 of the Consob Regulation on related party transactions No. 17221 of March 12, 2010.

- e) *the performance objectives - or rather the financial results and any other objectives linked to the variable components (including the objectives set for the share-based remuneration plans) - are predetermined, measurable and focused on the creation of value for shareholders over the medium-long-term. In terms of the economic-financial objectives, the variable components are based on the operating EBITDA, operating EBT and ROCE, as per the financial statements of the base year/years approved; the other specific objectives may include, among others, the airport service quality levels, the advancement of investment plans and traffic development targets;*
- f) *the medium/long-term objectives cover a time period generally matching the Group business plan and take into consideration the aggregates and/or averages of the results of the individual constituent periods, to incentivise the overall achievement of the targets, also through “rolling” mechanisms, i.e. taking into consideration recurring three-year cycles, with the assigning of a new plan cycle each year;*
- g) *a portion of the variable component to be issued following the achievement of the medium/long-term objectives, equalling at least 50% of this variable component, may be settled through the assigning of shares or options (including of a virtual nature) as part of the share investment plans, with an at least three-year maturation or vesting period;*
- h) *the settlement of the variable component linked to the achievement of the medium/long-term period objectives is deferred from the point at which the conditions for its issue arise, considering however that the principles for the calculation of this portion established herein already imply the postponement of the settlement of the variable component from the years in which it matures and the need to align the time of pay-out with the duration of mandate of the beneficiary directors;*
- i) *the variable portion of remuneration linked to the achievement of the medium/long-term objectives is exclusively settled where at the issue date the working relationship of the Relevant Parties is still in place, except for specific exceptions in the case of the consensual resolution of such relationships or for just cause, or in the case of succession;*
- j) *where the executive directors on the Board of Directors are also Senior Executives, the overall remuneration for the positions held corresponds to the principles and the guidelines set out in the current Paragraph 3.1.1;*
- k) *contractual mechanisms should be put in place which permit the company to request the repayment, in full or in part, of the variable component of the remuneration paid (or to withhold the amounts deferred), calculated on the basis of figures which subsequently are manifestly erroneous;*

3.1.2 *the remuneration of the non-executive directors and of the independent directors should not be linked to the achievement of the qualitative or quantitative objectives and should be appropriate in view of the office and the role carried out within the Board and the Committees, as set out under the Self-Governance Code;*

3.1.3 subject to that established by law and the national collective bargaining contracts regarding the notice period (or the relative substitute indemnity), any indemnities for the advance conclusion of directorships or for their non-renewal, or any indemnities due to Senior Executives in the case of the resolution of working relations should not exceed two years gross annual salary, each calculated as the Gross Annual Remuneration at the date of resolution of employment, plus one-half of the last three-year period (or the period available from July 15, 2015), as the annual variable bonus and long-term incentive (hereafter, collectively, “**Total Remuneration**”);

3.1.4 any fees for the non-competition agreements should have quantitative limits corresponding to 100% of the Total Remuneration;

3.1.5 as part of the overall remuneration of the Relevant Persons, the reimbursement of expenses may be stipulated and fringe benefits assigned according to the company policy. The Relevant Persons may also be included among the beneficiaries of civil liability policies for directors and senior executives and medical policies, in addition to company policies for the reimbursement of legal expenses and administrative-monetary penalties, with charges borne by the company;

3.1.6 entirely discretionary bonuses may not be assigned to Relevant Persons, subject however to the possibility of assigning to such persons exceptionally one-off bonuses based on particularly significant strategic or operating corporate transactions or in the case of the achievement by the company of equity, economic and financial objectives considered as particularly significant by the company.

3.2 Procedures

The remuneration of Relevant Persons shall be established as follows:

3.2.1 Establishment of the remuneration of the members of the Board of Directors

The remuneration of the directors shall be established as follows:

- (a) on taking office or during the first appropriate meeting subsequent thereto, the Board of Directors, on the proposal of the Remuneration Committee, shall establish the remuneration of executive directors, senior executive the independent directors, in accordance with Article 2389, final paragraph of the Civil Code;
- (b) the remuneration of the new executive directors taking office in replacement of those departing or whose appointments lapse, or appointed to supplement the Board of Directors, shall be established by the Board, on the proposal of the Remuneration Committee, during the first meeting attended by the new directors or at the next appropriate meeting;
- (c) the establishment of the remuneration set out under the previous letters (a) and (b) shall be executed in accordance with the guidelines and principles established by this Policy, subject to the option for the Board of Directors to exceptionally deviate from these criteria where required to attract new talent to the company or where specific needs arise related to the retention of particular individuals, following the receipt of a positive opinion from the Remuneration Committee;

- (d) *the calculation of the remuneration and the incentives according to the parameters indicated at Paragraph 3 above, in addition to the setting of the objectives set out, shall be made by the Board of Directors on the proposal of the Remuneration Committee, taking into consideration the role of the interested Relevant Persons, the average market remuneration, the specific incentive requirements and the company performance;*
- (e) *any bonuses as per Principle 3.1.6 above shall be approved on a case by case basis by the Board of Directors according to the proposals drawn up by the Remuneration Committee;*
- (f) *the Board of Directors, and by extension the assigned director, shall manage the incentive programmes and plans;*
- (g) *the proposals of the Remuneration Committee shall be supported by appropriate research work, involving, where possible, also members of the Board of Statutory Auditors;*
- (h) *the Board of Directors and/or the Remuneration Committee may utilise independent remuneration policy experts for the analysis regarding the calculation of the remuneration of Directors.*

3.2.2 *Calculation of the remuneration of Senior Executives*

- (a) *The remuneration of the Senior Executives is established by the Board of Directors or by the assigned Chief Executive Officer, in accordance with the guidelines and principles set out in this Policy, subject to the option for the Board of Directors or the assigned Chief Executive Officer to exceptionally deviate from these criteria where such is a necessary condition to attract new talent to the company or where specific needs arise regarding the retention of particular personnel. In this case, the Remuneration Committee must approve of such in advance.*
- (b) *the calculation of the remuneration and the incentives according to the parameters set out at Paragraph 3.1 above shall be undertaken by the Board of Directors or the assigned Chief Executive Officer, taking into consideration the role of the interested Relevant Parties, the average market remuneration, the specific incentivisation requirements and the company performance;*
- (c) *any bonuses for the Senior Executives as per Principle 3.1.6 above shall be approved on a case by case basis by the Board of Directors, having consulted with the Remuneration Committee;*
- (d) *the Board of Directors, and by extension the assigned director, shall manage the incentive programmes and plans stipulating the Senior Executives as beneficiaries;*
- (e) *the Board of Directors and/or the assigned Chief Executive Officer may utilise independent remuneration policy experts for the analysis regarding the calculation of the remuneration of Senior Executives.*

3.2.3 *Oversight role of the Remuneration Committee*

The Remuneration Committee periodically assesses the adequacy, the overall consistency and the concrete application of the Policy, utilising the information provided by the chief executive officers and reporting to shareholders upon the manner of exercising their functions, through the Chairperson or a differing member appointed by the annual Shareholders' Meeting approving the financial statements.

1.4 Variable component of remuneration

The variable component of the remuneration of the executive directors and of the Senior Executives of the company is paid on the achievement of the pre-fixed economic results and/or individual objectives, through two incentive mechanisms, one of which short-term (MBO) and one of which medium/long-term (currently the “**2017-2019 Long-term Incentive (LTI) Plan**”, the “**2018-2020 Long-term Incentive (LTI) Plan**”) and the “**2019-2021 Long-term Incentive (LTI) Plan**”.

(a) MBO

MBO involves the awarding of an annual bonus on the achievement of quantitative objectives (operating EBITDA and operating EBT objectives), shared qualitative objectives (overall service quality, measured on the basis of the "ASQ - Overall satisfaction with the airport" indicator), in addition to individual objectives (e.g. traffic development), according to periodically established parameters and methodologies.

(b) LTI Plans

The LTI Plans are medium/long-term monetary incentive plans, with the annual assignment of three-year objectives. The Third LTI Plan was approved for the 2017-2019 three-year period by the Board of Directors of the company on February 20, 2017. The Fourth LTI Plan was approved for the 2018-2020 three-year period by the Board of Directors of the company on February 21, 2018. The Fifth LTI Plan was approved for the 2019-2021 three-year period by the Board of Directors of the company on March 14, 2019.

The LTI Plans all stipulate the Chief Executive Officer/General Manager of Aeroporto di Bologna as the beneficiary.

With the adoption of the LTI Plans, the company has set the prefixed objective of incentivising the Chief Executive Officer and General Manager to pursue the improved medium/long-term performance, particularly with regards to the economic-financial performance levels and equity growth related to infrastructural development. It also aims to create the conditions for an improved convergence of management's interests with those of shareholders and to ensure greater alignment of the remuneration package with market practice.

In particular, the LTI Plans involve the assigning of the right to receive an annual monetary bonus, established by the Board of Directors, against the achievement of specific and pre-set performance objectives measured at the end of the cycle. Its issue is also subject to the continuation of employment with the company over the three-year baseline period and until the effective issue of the bonus, except in certain situations such as dismissal without just cause or resignation for just cause. The right to the bonus is not in any case transferrable, except in the case of *mortis causa*.

The LTI Plans are managed by the Board of Directors (with faculty to amend the relative regulation) and set out, cumulatively for the period, an earnings objective (operating EBITDA), a financial objective (ROCE) and an objective linked to the delivery of the airport investment plan. For each of the objectives, minimum and maximum result levels may be established and, on the achievement of the minimum results, 50% of the matured bonus shall be paid out. On achieving or exceeding the maximum result, 100% of the matured assigned bonus shall be paid out, while in the case of the achievement of a set interim result, the matured bonus shall be proportionally calculated on the basis of the minimum and maximum levels.

The effective bonus devolving to the beneficiary is issued within 90 days from the approval of the financial statements of the company for the final year of the LTI plan, on the condition however that the Issuer has achieved a positive result during the reference financial years, net of the issue of the variable short and medium/long-term plan remuneration and of the result bonuses.

LTI Plan amendment mechanisms are stipulated in the case of any corporate transactions approved by the company.

It is finally established that where, subsequent to the issue of the bonus, it emerges that the objective level resulting in the assignment of the bonus was calculated on manifestly erroneous or false figures and that the differences between the figures utilised and the adjusted figures were such to have caused, if known in advance, the accrual of a lesser bonus than that effectively issued, the Board of Directors has the option to request the beneficiary (with the consequent obligation on the part of the same) to return that previously issued erroneously (clawback).

The terms and conditions of the MBO and of the LTI Plans comply with the Policy's principles and guidelines.

1.5 Insurance coverage other than obligatory payments

All members of the Board of Directors benefit from civil liability insurance coverage regarding their role, in addition to the reimbursement of any legal expenses and administrative-monetary penalties sustained or issued on the basis of the role held, with charges borne by the company, except in the case of malicious or negligent conduct. The Chief Executive Officer has a medical policy for an annual check-up, with costs borne by the company.

SECTION II - REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND OF THE SENIOR EXECUTIVES

The remuneration received during the year to December 31, 2018 by the members of the Board of Directors of Aeroporto di Bologna and by the Senior Executives is presented below. The company Aeroporto di Bologna has identified one Senior Executive in the person of the General Manager.

FIRST PART - COMPONENTS OF THE REMUNERATION OF THE DIRECTORS AND OF THE STRATEGIC EXECUTIVES

2.1 Composition of remuneration

The remuneration of the directors of Aeroporto di Bologna and of the Senior Executives in the year to December 31, 2018 comprised the following items:

OFFICE	FIXED	VARIABLE		BENEFITS	INDEMNITY
		B1	M/L2		
Executive Directors	√	√	√	√	√
Non-Executive Directors	√				
Independent directors	√				
Senior Executives	√	√	√	√	√

¹ Variable component linked to the achievement of the short-term objectives

² Variable component linked to the achievement of the medium/long-term objectives

The individual remuneration components are assigned to the various categories of directors of Aeroporto di Bologna identified above and to the Senior Executives in accordance with the Policy.

For further details on the variable components of the remuneration of the directors of Aeroporto di Bologna and of the Senior Executives, reference should be made to Paragraph 1.4.

The benefits assigned to the Senior Executive comprise, on a case by case basis, of the use of company vehicles, lodgings and telephones. For further details on the components of the remuneration devolving to the individual directors of Aeroporto di Bologna and the Senior Executives, reference should be made to the tables presented in the Second Part of this Section.

2.2 Indemnities in the case of early resolution of employment or work

In addition to that established by law and collective bargaining contracts within the notice period (or the relative substitute indemnity), the following indemnities are provided for executive directors and the Chairperson of the Board of Directors of Aeroporto di Bologna in the case of the early resolution of employment. As the company is considered "of smaller size" as per Article 3, paragraph 1, letter f of Consob Regulation No. 17221 of March 12, 2010, the information on indemnities is provided only for the above-stated two categories:

(a) to the sole Chief Executive Officer and General Manager Nazareno Ventola an indemnity arises in the case of the early resolution of employment as General Manager and is equal to two years gross annual salary, each calculated as the Gross Annual Remuneration at the date of resolution of employment, plus one-half of the last three-year period as the annual variable bonus and long-term incentive. The awarding of the indemnity is not linked to performance parameters. The right to the indemnity matures where employment is resolved by the company - also as part of a collective dismissal - for objective reasons, or technical, organisational and productive reasons, including restructurings, reorganisations, reconversions, also in the case of crisis or admission to examinership proceedings, the discontinuation of the role of General Manager or for reasons or fault owing to the Executive not qualifying as a just cause for the resolution of employment with immediate effect, and independently of verification of whether such resolution is justified or not. (b) the effects of the resolution of employment on the rights devolving under the LTI plan are indicated at Paragraph 1.4 (b) above;

(c) no agreements have been put in place regarding the maintenance or assignment of non-monetary benefits to those concluding office or the signing of consultancy contracts for the period subsequent to the conclusion of employment;

(d) the sole Chief Executive Officer and General Manager Nazareno Ventola has signed a non-competition agreement with the company which stipulates the awarding of remuneration;

(e) no director or Senior Executive with the right to indemnity for the conclusion of employment left office in 2018.

* * *

HOLDINGS IN THE COMPANY OR IN SUBSIDIARIES OF MEMBERS OF THE ADMINISTRATION AND CONTROL BOARDS, THE GENERAL MANAGERS, IN ADDITION TO CLOSE FAMILY MEMBERS

Surname	Name	Office	% held	Company	Number of shares held at the end of the previous year	Number of shares purchased	Number of shares sold	Number of shares held at the end of the year
VENTOLA	NAZARENO	Executive Director & General Manager ¹	owner	AdB	0	2,750	0	2,750

⁽¹⁾ Senior Executive.

Bologna, March 14, 2019

The Chairman of the Board of Directors

Enrico Postacchini

SECOND PART: BREAKDOWN OF REMUNERATION RECEIVED BY MEMBERS OF THE MANAGEMENT, ADMINISTRATION AND CONTROL BODIES OF AEROPORTO GUGLIELMO MARCONI DI BOLOGNA S.P.A. (THE “COMPANY”) AND BY THE SENIOR EXECUTIVES IN FINANCIAL YEAR 2018

Table 1: Breakdown of remuneration received by members of the management, administration and control bodies and by the Senior Executives in financial year 2018 (in Euro)

NAME	OFFICE	PERIOD OF OFFICE	CONCL. OF OFFICE	FIXED REMUN.	REMUN. FOR COMMITTEE ATTENDANCE	NON-EQUITY VARIABLE REMUNERATION		NON-MONETARY BENEFITS	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION	POST-EMPLOYMENT BENEFITS
						BONUSES AND OTHER INCENTIVES	PROFIT SHARING					
DIRECTORS												
ENRICO POSTACCHINI	Chairman	From 27.04.2016	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				72,750 ¹	NA	0	NA	NA	NA	72,750	NA	NA
Remuneration from subsidiaries and associates				0	NA	0	NA	NA	NA	0	NA	NA
Total				72,750		0				72,750		
NAZARENO VENTOLA	CEO	From 27.04.2016	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				293,357	NA	87,204	NA	9,921	NA	390,482	NA	NA
Remuneration from subsidiaries and associates				0	NA	0	NA	0	NA	0	NA	NA
Total				293,357		87,204		9,921		390,482		
GIORGIO TABELLINI	Director	From 27.04.2016	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				12,250 ³	NA	NA	NA	NA	NA	12,250	NA	NA
Remuneration from subsidiaries and associates				0	NA	NA	NA	NA	NA	0	NA	NA
Total				12,250						12,250		
GIADA GRANDI	Director	From 27.04.2016	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				12,250 ⁴	NA	NA	NA	NA	NA	12,250	NA	NA
Remuneration from subsidiaries and associates				0	NA	NA	NA	NA	NA	0	NA	NA
Total				12,250						12,250		
LUCA MANTECCHINI	Director	From 27.04.2016	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				12,500 ⁵	12,500 ⁶	NA	NA	NA	NA	25,000	NA	NA
Remuneration from subsidiaries and associates				0	0	NA	NA	NA	NA	0	NA	NA
Total				12,500	12,500					25,000		

NAME	OFFICE	PERIOD OF OFFICE	CONCL. OF OFFICE	FIXED REMUN.	REMUN. FOR COMMITTEE ATTENDANCE	NON-EQUITY VARIABLE REMUNERATION		NON-MONETARY BENEFITS	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION	POST-EMPLOYMENT BENEFITS
						BONUSES AND OTHER INCENTIVES	PROFIT SHARING					
LIVIO FENATI	Director	From 29.01.2018 to 26.9.18	Resigned with effect from 26.9.18									
Remuneration from company preparing the financial statements				8,086.35 ⁷	0	NA	NA	NA	NA	8,086.35	NA	NA
Remuneration from subsidiaries and associates				0	0	NA	NA	NA	NA	0	NA	NA
Total				8,086.35	0					8,086.35		

MARCO TRONCONE	Director	From 14.11.2018	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				1,554.35 ⁸	0	NA	NA	NA	NA	1,554.35	NA	NA
Remuneration from subsidiaries and associates				0	0	NA	NA	NA	NA	0	NA	NA
Total				1,554.35	0					1,554.35		

LAURA PASCOTTO	Director	From 27.04.2016	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				12,750.00 ⁹	4,500 ¹⁰	NA	NA	NA	NA	17,250	NA	NA
Remuneration from subsidiaries and associates				0	0	NA	NA	NA	NA	0	NA	NA
Total				12,750.00	4,500					17,250		

SONIA BONFIGLIOLI	Director	Since 27.04.16	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				12,250 ¹¹	14,500 ¹²	NA	NA	NA	NA	26,750	NA	NA
Remuneration from subsidiaries and associates				0	0	NA	NA	NA	NA	0	NA	NA
Total				12,250	14,500					26,750		

DOMENICO L. TROMBONE	Director	Since 30.10.2017	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				13,000 ¹³	2,080 ¹⁴	NA	NA	NA	NA	15,080	NA	NA
Remuneration from subsidiaries and associates				0	0	NA	NA	NA	NA	0	NA	NA
Total				13,000	2,080					15,080		

STATUTORY AUDITORS												
PIETRO FLORIDDA	Chairman	Since 27.04.2016	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				47,576 ¹⁵	5,952 ¹⁶	NA	NA	NA	NA	53,528	NA	NA
Remuneration from subsidiaries and associates				0	0	NA	NA	NA	NA	0	NA	NA
Total				47,576	5,952					53,528		

NAME	OFFICE	PERIOD OF OFFICE	CONCL. OF OFFICE	FIXED REMUN.	REMUN. FOR COMMITTEE ATTENDANCE	NON-EQUITY VARIABLE REMUNERATION		NON-MONETARY BENEFITS	OTHER REMUNERATION	TOTAL	FAIR VALUE OF EQUITY REMUNERATION	POST-EMPLOYMENT BENEFITS
						BONUSES AND OTHER INCENTIVES	PROFIT SHARING					
ANNA MARIA FELLEGARA	Statutory Auditor	From 27.04.2016	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				35,340.24 ¹⁷	3,348 ¹⁸	NA	NA	NA	NA	38,688.24	NA	NA
Remuneration from subsidiaries and associates				0	0	NA	NA	NA	NA	0	NA	NA
Total				35,340.24	3,348					38,688.24		

MATTEO TIEZZI	Statutory Auditor	From 27.04.2016	Approval of the fin. stats. as at 31.12.2018									
Remuneration from company preparing the financial statements				35,579.54 ¹⁹	5,580 ²⁰	NA	NA	NA	NA	41,159.54	NA	NA
Remuneration from subsidiaries and associates				0	0	NA	NA	NA	NA	0	NA	NA
Total				35,579.54	5,580					41,159.54		

(1) Remuneration for the position of Chairperson Euro 60,000, in addition to emoluments approved by the Shareholders' Meeting Euro 12,750, although not yet settled.

(2) Employee fixed remuneration. The amount of remuneration stipulated by the Employment Contract is inclusive of the fee for all activities carried out as Chief Executive Officer and however for any and all corporate offices to be undertaken for the company and/or subsidiaries and/or associates.

(3) Emoluments approved by the Shareholders' Meeting, although not yet settled.

(4) Emoluments approved by the Shareholders' Meeting, although not yet settled, reversed to the employer.

(5) Emoluments approved by the Shareholders' Meeting, although not yet settled.

(6) Fees for attendance at Remuneration Committee meetings Euro 2,500, in addition to fixed remuneration for Chairing this Committee Euro 10,000.

(7) Emoluments approved by the Shareholders' Meeting, although not settled until 26.09.18.

(8) Emoluments approved by the Shareholders' Meeting, although not yet settled, reversed to the employer, appointed on 14/11/18.

(9) Emoluments approved by the Shareholders' Meeting, although not yet settled, reversed to the employer.

(10) Fees for attendance at Control and Risks Committee meetings Euro 2,000 and at Remuneration Committee meetings Euro 2,500, reversed to the employer, although not yet settled.

(11) Emoluments approved by the Shareholders' Meeting, although not yet settled.

(12) Fees for attendance at Remuneration Committee meetings Euro 2,500 and at Control and Risks Committee meetings Euro 2,000, in addition to fixed remuneration for Chairing this Committee Euro 10,000, although not yet settled.

(15) Emoluments approved by the Shareholders' Meeting, although not yet settled.

(16) Fees for attendance at Control and Risks Committee meetings, although not yet settled.

(15) Emoluments approved by the Shareholders' Meeting, although not yet settled, of which Euro 31,680 reversed to the employer.

(16) Fees for attendance at Remuneration Committee meetings Euro 3,348 and at Control and Risks Committee meetings Euro 2,604, although not yet settled.

(17) Emoluments approved by the Shareholders' Meeting, although not yet settled.

(18) Fees for attendance at Remuneration Committee meetings Euro 2,232 and at Control and Risks Committee meetings Euro 1,116, although not yet settled.

(19) Emoluments approved by the Shareholders' Meeting, although not yet settled.

(20) Fees for attendance at Remuneration Committee meetings Euro 2,976 and at Control and Risks Committee meetings Euro 2,604, reversed to the employer, although not yet settled.

Table 2: Financial instrument-based incentive plans, other than stock option plans, in favour of members of the management, administration and control bodies of Aeroporto Guglielmo Marconi di Bologna S.p.A. and of the Senior Executives for 2018

Not applicable

Table 3: Monetary incentive plans in favour of members of the management, administration and control bodies of Aeroporto Guglielmo Marconi di Bologna S.p.A. and of the Senior Executives for 2018

BENEFICIARIES		BONUS FOR THE YEAR 2018 (€)			PRIOR YEAR BONUSES (€)		
NAME	OFFICE	ISSUABLE/ISSUED	DEFERRED	PERIOD OF DEFERMENT	NO LONGER ISSUABLE	ISSUABLE/ISSUED	STILL DEFERRED
NAZARENO VENTOLA	CHIEF EXECUTIVE OFFICER & GENERAL MANAGER						
<i>Long-term incentive plan - Second Cycle July 2016-2018</i>					61,259 ¹		
<i>Long-term incentive plan - Third Cycle 2017-2019</i>						88,084 ²	
<i>Long-term incentive plan - Fourth Cycle 2018-2020</i>			88,084	Payments in 2020 within 90 days from approval of the Financial Statements			
<i>MBO</i>		87,204 ³					

(1) The long-term incentive plan regulation July 2016-2018 stipulates that the issue of the bonus depends on achieving the economic and financial objectives, in addition to the level of investments undertaken over Adb's airport investment plan. On achieving the minimum result level, where established, 50% of the matured bonus shall be paid out. On achieving or exceeding the maximum result level, 100% of the matured bonus shall be paid out. In the case of the achievement of a set interim result (between 50% and 100%), the matured bonus shall be proportionally calculated on the basis of the "minimum" and "maximum" levels.

(2) Maximum amount to be issued over the 2017-2019 three-year period.

(3) Payment scheduled in 2019 in the month of approval of the financial statements as at 31.12.2018.