



CORPORACION
AMERICA

AIRPORTS

Code of Conduct

APPROVED

REVIEWED

AUTHORIZED

Compliance

Legal
Audit Committee

Board of Directors

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Letter from the CEO

This Code of Conduct is an important tool for achieving our goals and results. It aims to provide greater transparency, to satisfy legal and regulatory requirements, and to improve ethical standards. It also helps in the decision-making of our daily organizational challenges.

Operate with integrity and transparency allows us to continue doing business leading the private airport industry.

Management, acting on behalf of the Company, should act responsibly and with integrity.

It is the duty of everyone in the organization to ensure that the guidelines of this Code are followed in an effective manner, so that conduct of high professionalism and integrity is maintained, not only within the Company, but also in our relationships with clients, customers, tenants, suppliers, contractors, sub-contractors, agents, consultants, public authorities, the business community, regulatory agencies and society in general.

Our reputation is essential. It enhances our value as a company and customer loyalty, attracts high quality Colleagues and suppliers, and boosts creditor confidence.

This Code is subject to periodic reviews that help ensure a continuous process of updating content to address the evolving relationships of Corporación América Airports .

I expect you to comply with this Code and abide by its guidelines. You can address any questions regarding the interpretation of its provisions in an email to compliance-Integrity@caairports.com.



Martín Eurnekian

CEO

1. Governance

The Board of Directors and the Audit Committee of Corporación América Airports S.A (hereinafter the “Company” or “CAAP”) will be the highest level decision-making body regarding the implementation of this Code of Conduct (hereinafter the “Code”).

The Audit Committee must take the necessary measures so that the parties reached by the policy, as appropriate to the circumstances and applicable, know, understand and apply the provisions of this Code.

Management, acting on behalf of the Company, must act responsibly and with integrity.

The management and the Compliance Department shall implement the necessary rules and procedures to ensure compliance with this Code.

Likewise, the management and the Compliance Department, in coordination with the Human Resources Department and other departments, as necessary, will adopt the necessary measures so that all members of the Board of Directors, members of committees, senior management, employees, interns and trainees are trained to comply with this Code.

The Compliance Department will resolve issues related to the interpretation of this document that cannot be satisfactorily resolved through the normal supervisory channels, being able to do so to have direct access to the Board of Directors and / or the Audit Committee.

2. Scope

This Code of Conduct applies to all subsidiaries and controlled affiliates of CAAP and to each of their respective board members, committee members, senior management, employees, interns and apprentices (hereinafter, “Colleagues”). It is also expected that all persons or entities with whom CAAP has any business agreement including but not limited to, vendors, suppliers, tenants, agents, partners, representatives, intermediaries, consultants or others acting on behalf of or performing services for CAAP (“Third Party/ies”) will comply with this Code of Conduct.

It is important that each of such persons is aware of the contents of this Code and complies with it, both in their relations with the Company and when acting for it or on its behalf, in accordance with the following principles:

- (i) compliance with the applicable laws and regulations in each jurisdiction where the Company is doing business or operates, as well as internal policies and procedures,
- (ii) promotion of a healthy and respectful business climate and work environment favoring the professional and personal development of employees,
- (iii) equal and fair treatment of all employees regardless of any consideration of gender, origin, age, nationality, , religion, sexual orientation, ethnicity, ideology, opinion or any other characteristic unrelated to their performance,
- (iv) prevention and disclosure of any events or circumstances that could give rise to a conflict of interest (potential or actual) in connection with CAAP’s business, including, for example, any relationship between Colleagues and Third Parties,
- (v) prohibition to offer, pay, promise to pay, or authorize the payment of money or anything of value, directly or indirectly, to officials of a government or to political candidates in order to obtain or to retain business, or induce the official to perform or omit any act in violation of his/her public duty, influence the official to affect or influence any government action, or obtain any other business advantage,
- (vi) prohibition to provide bribes to any private individuals, and
- (vii) protection of the confidentiality of CAAP’s assets and information.

The Company intends to make this Code a standard of best practices for conducting business. It is not intended to be exhaustive and all the Colleagues and Third Parties must abide by the principles of this Code, all applicable laws and regulations, and proceed with common sense with respect to the Company's operations.

The principles of this Code supersede any instructions given by a Colleague at any level of authority within the Company to his/her subordinates.

Violations of this Code may result in disciplinary sanctions, proportional to the seriousness of such violations and the laws in effect, including dismissal or the termination of the business relationship, as appropriate, and/or promotion of legal actions.

3. Principles of the Code

3.1. Compliance with Laws

The Colleagues, the Third Parties, and any person related to the Company are responsible for understanding and complying with applicable laws and regulations where the Company conduct business, as well as the internal policies and procedures of the Company.

CAAP prefers to lose business than violate the law. Our integrity is more important than any transaction or deal.

3.2. Work Environment

The Company promotes the professional and personal development of its Colleagues, while providing equal opportunities to all of them in order to encourage an ethical work environment where all individuals are respected, in consideration of ethical and social aspects.

In particular, this Code enshrines the right of all Colleagues to be treated with dignity and to be protected in their physical, mental and moral integrity. For this reason, the Company rejects all kinds of abuse, harassment, discrimination, and violence in the work environment between or towards its Colleagues, even when it comes from third parties outside the Company.

The zero-tolerance policy for conduct that threatens the dignity and integrity of the persons or endangers the healthy work environment extends - without limitation - to all forms of:

- harassment, including workplace harassment or mobbing¹, sexual, moral, and psychological; and,
- intimidation, offense, marginalization, discredit, or any kind of improper behavior in the labor or professional scope.

The Company establishes a duty to each Colleague to report any behavior that threatens the integrity of the people and the healthy environment of the entire work group, and guarantees the anonymity of the complainant (if he/she chooses this condition), the confidentiality of the information, and there will be no retaliation against the complainant and/or witness.

The Company will apply the protocol for the complaints investigation in order to make the decision that allows the adoption of corrective and disciplinary measures corresponding to those responsible, in accordance with the applicable legislation and regulations.

3.3. Human Rights, Diversity and Inclusion.

The Company fully adheres to the obligation and duty to respect, protect and promote human rights, committing not only to refrain from interfering or limiting them, but also to prevent any potential violation.

Respect for individuality and appreciation of differences and an inclusive culture that guarantees non-discrimination for reasons of gender, age, nationality, religion, ideology or any other personal, physical or social condition.

For this purpose, the Company has incorporated diversity and inclusion as a strategic value.

The Company considers the promotion of the diversity of the teams and an inclusive leadership style as a key element of its organization which not only responds to a principle of social justice but also allows the attraction and retention of the best talents, fosters innovation and encourages a diverse and changing society.

¹ **Mobbing or workplace harassment:** it is defined as any form of moral or mental violence related to work, carried out by the superior or peers, against a Colleague and / or from a third party to the Company.

The Company is committed to provide equal opportunities and to promote an environment of non-discrimination among the Colleagues and/or Third Parties.

The Company shall not tolerate any conduct or practice associated with discrimination for reasons of nationality, ethnicity, origins, physical conditions, marital or family status, religion, age, disability, social condition, political opinion, health status, gender and/or sexual orientation, .

The Company is committed to develop and implementen practices aimed to guarantee that the Colleagues receive equal opportunities and treatment in the work place, as well as the necessary conditions to be hired, recognized and promoted and thus reach their maximum professional and personal potential.

3.3.1. Definitions

Diversity: refers to the variety of characteristics, ways of thinking, skills, abilities and experiences of each Colleague. Diversity takes into account, ultimately, what a person, as a unique and unrepeatable human being, can offer in each of their teams.

Inclusion: refers to the effective integration and active participation of all Colleagues, which considers the uniqueness of the characteristics, ways of thinking, skills, abilities and experiences of each of them as an opportunity to make better decisions and create value for the business.

3.4. Health & Safety

The Company guarantees a work environment that protects the mental and physical health and safety in accordance with applicable laws and regulations.

The Company encourages each person to take care of their own safety and that of his/her colleagues, communicating any situation that he/she perceives as unsafe or as a risk to his/her health.

It is forbidden to work under the influence of alcohol or drugs since such conduct could endanger individuals safety. In case of consumption of medications, in order to avoid risks, it

is recommended to consult with a doctor about the side effects that could impact the work safety.

3.5. Conflict of Interest

The Company is committed to prevent situations that constitute a potential or actual conflict of interest, in order to avoid any private interests of the Colleagues from interfering with the interests of the Company.

Colleagues and Third Parties are prohibited to obtain personal benefits from the usage of information they have access to by reason of their position. In addition, no Colleague and/or Third Party shall use his/her position to request or give personal favors.

A conflict of interest arises when a Colleague and/or a Third Party gives precedence to or may give precedence to their personal interests or a third party's interests to those of the Company and when such interests interfere or may interfere with their business decisions, actions or criteria. A conflict of interest can be:

- **Actual:** the Colleague and/or the Third Party is in a situation where he/she can benefit and / or benefit a family member, relative and / or close friend, giving precedence to their interests (and / or the interests of the family member, relative and / or close friend) to those of the Company.
- **Potential:** a situation where there is no actual conflict of interest, but it may be reasonably expected that a conflict may arise in the future.

During working hours, a Colleague must devote 100% of his/her time to the activities inherent to his/her position.

The Company allows professional relationships with close ties between Colleagues and/or with Third Parties, but, to avoid conflicts of interest, familiar, and/or non- company business relationships (according to the respective policy) must be avoided in situations in which a relationship of subordination exists, or in which one of the Colleagues holds a position that allows the contracting, evaluation, promotion or dismissal of the other. The same rule applies in cases where there is confirmation, control or continuity of a process that creates a risk of fraud (such as placement of purchase orders, confirmation of services rendered and making payments), even if the individuals are from different departments or no relationship of subordination exists.

Colleagues who individually participate or have family members who participate in any organization doing business or that wishes to do business with the Company, must avoid participating in decisions of contracting, evaluation/control or service confirmation.

In compliance with the Conflict of Interest Prevention Policy, each situation that has the potential of creating a conflict of interest must be informed through the form established in such policy, to their immediate supervisor for its analysis and management, who will assess whether an actual or potential conflict of interest exists according to the guidelines of the specific policy.

3.6. Gifts, Meals, Entertainment, Trips and Lodging

No Colleague and/or Third Party should offer, promise, give, request, agree, receive or accept (“offer, deliver or receive”) invitations, gifts, meals, entertainment, trips/travelling expenses or lodging, donations, contributions or other types of hospitality or courtesies (generically “Items of Value”) whose purpose could be reasonably interpreted as obtaining an “improper benefit” or causing an “improper influence” on the conduct of any third party who receive those Items of Value (“improper influence”).

Any Item of Value referred above cannot have the purpose of bribery, attempt to exert “Improper Influence” or change a decision in the best interest of the Company or personal benefit.

CAAP has zero tolerance for all forms of bribery and corruption.

Accordingly, such gifts, meals, entertainment or lodging can be given or received only under some special circumstances, in the ordinary course of business, ethically justified and never be in cash or cash equivalents.

If the aggregate estimated value of the Items of Value exceeds the limit established in the Gifts, Entertainment and Donations Policy, it must be rejected and reported to your immediate manager, who will report the matter to the Compliance Department.

Invitations offered or received to participate in business events such as, conferences, conventions, commercial presentations or technical courses, which may imply the payment for stays and/or tickets by a third person, raffles or gifts, must be authorized by the corresponding level of supervision, with the title of manager (or higher level of authority) and the Compliance Department, based on a duly provided justification from the person requesting the authorization.

Anti-Bribery & Corruption Risk Policy (ABC Policy) and Gifts, Entertainment and Donations Policy must be followed.

3.6.1. Government Officials

Gifts, meals and entertainment must not be given, directly or indirectly, to government officials (as defined in the ABC Policy), their immediate family members and known close associates, or to any other person with whom CAAP conducts or may conduct business to improperly influence or reward an act or decision or as an actual or intended quid pro quo for any benefit to CAAP.

In addition, the legal prohibitions in force in each jurisdiction regarding Gift and Hospitality rules to government officials must be considered and followed.

In the event that a gift or entertainment is unavoidable or clearly necessary to be provided on behalf of CAAP to a government official, the benefit must meet the following requirements:

- a. Possess an unmistakable intention of simple institutional courtesy.
- b. Reasonable and customary – not lavish, extravagant or too frequent;
- c. Proportionate to an underlying business purpose related to the promotion, demonstration or explanation of CAAP’s products and services; or are part of the concession contracts commitments such as official and public acts.
- d. Compliant with local law;
- e. Transparently documented – there can be no effort made to conceal the expense either by CAAP or the recipient and the expense must be recorded in the specified account designated for the payment of such expenses; and
- f. Follow the compliance pre-clearance requirements and monetary limits set forth by the Gift, entertainment and donations Policy.

Additional guidance about extensions of gifts, meals and entertainment can be found in the Gifts, Entertainment and Donations Policy.

3.7. Compliance with Anti-Corruption Laws

The U.S. Foreign Corrupt Practices Act (the “FCPA”) prohibits giving anything of value, directly or indirectly, to officials of a foreign government or to foreign political candidates in order to obtain or to retain business, induce the foreign official to perform or omit any act in violation of his public duty, influence the foreign official to affect or influence any government action, or obtain any other business advantage. The Company is also subject to various other

applicable anti-corruption laws (together with the FCPA, the “Anti-Corruption Laws”), which prohibits bribes to any individuals, not just government officials, and includes an offense for receiving bribes in addition to giving bribes.

Colleagues and Third Parties are strictly prohibited from offering, promising, paying or authorizing the payment, directly or indirectly, to a government official or other person to influence or reward any act of such person, or otherwise making any payments or providing anything of value in violation of the Anti-Corruption Laws. State and local governments, as well as foreign governments, may have additional rules regarding such payments. Directors, officers and employees shall comply with the Anti-Corruption Laws and all other applicable anti-bribery, anti-kickback, and anti-corruption laws, rules, and regulations.

No matter how common the practice, or how small and seemingly inconsequential the size of the payment, CAAP prefers to lose business than violate the law. Our integrity is more important than any one transaction or deal.

The Company’s policies and procedures regarding compliance with Anti-Corruption Laws are memorialized in the Company’s (the “Antibribery and AntiCorruption Policy”). Colleagues have a continuing and independent obligation to ensure compliance with Anti-Corruption Laws and the Anti-Corruption Policy.

3.8. Confidentiality and Secrecy

The protection of the Company's information is essential for the integrity of the Company and the performance of the operations that require the collection of such data.

Colleagues, and other third parties under certain business circumstances (as described in 4.4), undertake to keep strictly secret the information of the Company and to make a responsible, ethical and lawful use of the information related to the Company.

Such persons shall use the information that is owned or in possession of the Company solely for the purposes for which it was provided and shall not transfer them to other people, not even for conservation.

3.8.1. Confidential Information definition

For all purposes herein, the term “Confidential Information” shall include, without limitation and regardless of the format in which it may be found: any information in possession or owned by the Company, trade secrets, information referring to the commercial business, operations and financial condition, including the financial statements, operating history, financial projections, marketing plans, contracts, commercial know-how, analysis, compilations, designs and development information, drawings, plans, studies, databases, personal data, and any

other information or document created by employees, legal advisors, accountants, suppliers and service providers or other Company's representatives or third parties. The Company may consider as confidential any other information that is not included in this definition, which will be duly communicated and categorized within the Company as such nature or defined by applicable law.

All the Information received by the Colleague or any other Third Party when applicable shall be kept confidential and shall not be disclosed to third parties, except with the prior express written consent of the Company or when required by law, by a court order or is publicly know information.

The obligation of confidentiality of the Colleagues or Third Parties when applicable, shall survive the termination of the labour or contractual relationship that allowed access to such data. Exceptions will only be accepted if a request of information is received from the judicial authority, the regulator, board of directors or the audit committee, or the disclosure of the information is contemplated by a specific contractual condition authorized by CAAP.

To ensure such confidentiality and prevent potential harm, we encourage Colleagues and Third Parties to be careful when commenting on sensitive matters inside and outside the Company, including lectures, seminars, and other public events; or handling such confidential information, not mentioning the Company's projects and internal affairs in open, public environments and keeping documents with sensitive information and confidential documents, work papers or files and complying with the safekeeping of documents for the period determined by law.

It is forbidden to make copies (including taking pictures of Colleagues, work facilities, computer screens, reports, or any other information), for personal use, of documents that may contain confidential information of the Company, including information on customers, suppliers or any subject that relates to the activities carried out by the Company. In addition, it is forbidden to remove equipment or documents from the workplace without prior relevant authorization.

Confidentiality obligations survive even after the termination of employment and in accordance with the applicable laws in effect.

In electronic transactions, a password can be equivalent to handwritten signature. Therefore, a password should be kept secure and private only accessible to its owner and disclosure to third parties is not permitted.

3.9. Insider Trading

According to the Insider Trading Prevention Policy in place, insider trading and insider tipping are strictly forbidden.

No Colleague or Third Party may, directly or indirectly, purchase, sell or otherwise trade in securities of the Company or any company that trades with the Company while in possession of material, non-public information.

In addition, Colleagues and Third Parties may not divulge, directly or indirectly, to third parties any material, non-public information accessed by them in the performance of their tasks for the Company and concerning the Company or any other publicly traded company.

Beyond disciplinary action or the termination of the business relationship, as appropriate, and within the applicable legal framework, a violation of this policy may lead to further legal actions against the Colleague or Third Party involved.

Colleagues and Third Parties investing in stocks must understand the regulations restricting their capacity to trade securities and/or to provide sensitive information to third parties.

For additional information, please refer to the Insider Trading Prevention Policy.

3.10. Accounting Books and Records

All internal control procedures established by the Company must be followed in order to ensure the accurate accounting of transactions and their appropriate disclosure.

According to FCPA regulation, the accounting provisions require making and keeping accurate books and records and to devise and maintain an adequate system of internal accounting controls. The accounting provisions also prohibit individuals and businesses from knowingly falsifying books and records or knowingly circumventing or failing to implement a system of internal controls.

When preparing financial information, the Company's departments responsible for each activity must certify that they have complied with the controls established by the Company and that the information provided was prepared in conformity with generally accepted accounting principles, is true and accurate, and a document preservation system is established according to the requirements set forth in the applicable law.

Misrepresentation, concealment, falsification, circumvention, and other deliberate actions resulting in inaccurate financial books and records are unlawful and will not be tolerated.

3.11. Internal Controls

Controls aim to protect corporate assets, efficiently manage operations, provide accurate and complete accounting information and prevent illegal conduct.

The policy of the Company is to disseminate, at every level of its organization, a culture characterized by an awareness of the existence of controls and a control-oriented mindset.

The management is the principal responsible for building an efficient internal control system, but Colleagues at all levels of the organization are responsible for adherence to established controls and for identifying and addressing any perceived weaknesses or failures in the proper functioning of internal controls.

The system of internal accounting controls should be sufficient to provide reasonable assurances that:

- (i) transactions are executed in accordance with management's general or specific authorization;
- (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements and to maintain accountability for its assets;
- (iii) access to its assets is permitted only in accordance with management's general or specific authorization; and
- (iv) the recorded accountability of its assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

3.12. Assets and Resources

Colleagues must use Company's assets and resources only for purposes authorized by the Company.

They must care for and use them responsibly and respectfully, whether they are financial resources, electronic devices, furniture, installations, vehicles, uniforms, machines, tools, systems, ideas, trademarks, or of records or information, and all of which should be treated and used exclusively for the benefit of the Company.

All equipment, programs, software and systems used must be previously approved by the Information Technology Department ("IT") and changing the configuration of the Company's computer or notebooks, downloading web programs, and/or installing and using unapproved software is not permitted, without the authorization and supervision of IT.

The channel authorized by the Company for the exchange of work information is the corporate e-mail. The use of private/personal email accounts (such as Hotmail, Yahoo, Gmail, etc.) for work purposes is forbidden.

The Company e-mail and devices purpose is work-related and must be managed according to the internal IT Work Instruction guidelines.

The Company's electronic devices cannot be used to knowingly send or receive offensive jokes, inappropriate e-mails or pornography. In addition, offensive actions or communications to Colleagues, and/or third parties using the Company's media, or on behalf of the Company, are not accepted.

The Company reserves, under the terms provided by law, the right to access, record, monitor or audit the Company's devices and any of its means of electronic communication in order to verify compliance with the provisions of this Code and applicable regulations.

3.13. Social Networks

A Colleague or Third Party participation in social networks and websites cannot jeopardize the principles that the Company promotes. Posting on social media photos or videos with inappropriate content, exposing the Company, clients and other Colleagues or Third Parties is prohibited. We strongly discourage the Colleagues and Third Parties to publish content in social networks that may pose a risk to the Company's reputation.

It is forbidden to share confidential information or comment on the Company's affairs on public or private networks, as well as creating groups/pages on social media or websites bearing the Company's name and/or logo.

The dissemination of the Company's information on social media is the exclusive responsibility of the Institutional Affairs Department ² and the Investor Relations Department, or others expressly approved under the procedures of these departments.

3.14. Intellectual property rights

Proprietary rights over any knowledge developed in the workplace environment or by virtue of a business relationship belong to the Company, which reserves its right to exploit such knowledge in the manner and at the time it considers most suitable, in accordance with applicable laws.

² Or equivalent.

The ownership of intellectual property includes, but is not limited to, plans, systems, procedures, methodologies, courses, reports, forecasts, drawings or any other activity performed in or contracted by the Company.

3.15. Political Activity

The Company respects the rights of its Colleagues and Third Parties to participate in the politics but prohibits participation on behalf of the Company in political activities and/or within the Company settings.

Colleagues will be able to participate in all activities and political parties of their respective country, but they cannot do so within working hours or use the resources of the Company (such as telephones, e-mails, prints and other forms of communication) for the dissemination of political propaganda, and such propaganda within the workplace is prohibited.

Any contributions by the Colleagues of the Company, as well as activities rendered by them, must be understood exclusively as personal and voluntary.

Political opinions must not be used to evaluate the individual's performance at work neither influence the development of his/her career.

Political contributions made as a direct payment or as support costs to a candidate (such as a fundraising event) are a high-risk activity from an FCPA point of view, as the perception that often contributions are made with some expectation of obtain a commercial privilege. Such political contribution by the Company are forbidden.

4. Relationship with Stakeholders

4.1. Community and Society

The Company seeks to align its business strategy with a commitment to contribute to the economic and social development of the communities in which it operates, to promote local development in a sustainable and efficient manner and to respect values for a clean, healthy, and safe working environment.

On a larger scale, the Company's responsibility to society is to build lasting relationships based on trust, integrity and respect, generating values that are in tune with the legitimate interests of society and which result in positively impacting, not only the society, but also the Company and other stakeholders.

4.2. Environment

The Company promotes sustainable development standards, including protecting the environment and the rights of future generations, by adopting the best economically viable practices to reduce the generation of waste and the consumption of natural resources and greenhouse gases emissions and complying with the environmental legislation and regulatory obligations.

4.3. Government Agencies

The Company fully cooperates with regulatory and governmental agencies and fully complies with the legislation and rules applicable to its relations.

Any official documents sent by public authorities must be immediately forwarded to the Legal Department (or Area defined for such purpose), who will assess and authorize the proposed answers before they are made available.

No Colleague or Third Party, unless duly authorized by proxy, may speak on behalf of the Company with public authorities. In such a case, they should respectfully refrain from providing an answer, and instead refer such query to the competent department within the Company.

The Company vehemently rejects any form of corruption, favoritism and extortion at all levels. The offer of payment in cash or any other personal benefit to a public official, directly or indirectly, is strictly prohibited. When interacting with government officials, Colleagues and Third Parties must comply with the ABC Compliance Policy.

4.4. Third Party with whom CAAP will enter into a Joint Venture or a M&A agreement.

We recognize that our Third Parties play an important role in our overall success. Accordingly, the Company strives to conduct business with individuals and organizations that share our commitment to upholding high ethical standards and who operate in a socially and environmentally responsible manner.

Joint Ventures, Mergers and Acquisition activities are undertaken only after the corresponding approval. None of these activities may be undertaken without appropriate due diligence in accordance with CAAP ABC and Third Parties Policy requirements.

4.5. Third Parties

4.5.1. Clients

The Company is committed to the satisfaction of clients, meaning a respect for their rights and the search for solutions meeting their objectives. Therefore, Colleagues and Third Parties must act with courtesy, efficiency and effectiveness, offering appropriate solutions within the expected timeframes, seeking to achieve excellence in service. Likewise, Colleagues and Third Parties must act in an integral manner with the Company's clients, aiming at the highest levels of quality and the long-term development of relationships based on trust and mutual respect.

4.5.2. Suppliers, Service Providers and Tenants

The Company's suppliers, service providers and tenants are considered key to improving the Company's competitive position and ensuring a constant level of customer satisfaction. Therefore, they must be evaluated by technical and commercial criteria and without discrimination. In particular, their hiring will entail the corresponding due diligence process in accordance with the standards defined for this purpose by the Compliance Department.

The relationship must be guided by professionalism, transparency and respect.

The Company may terminate a business relationship at any time if it damages or disregards legal, tax, labor, quality, service, environmental, health, and safety standards in coneciton with the Company's business and operations.

Suppliers, service providers and tenants dealing with government officials on behalf of the Company, must comply with the rules defined for such purpose by the Compliance Department.

4.6. Shareholders

The purpose of the Company is the continuous creation of value for its shareholders, based on truthful, objective, transparent, adequate and timely communication of information under conditions of equality for all its shareholders, without privileges of access to information of any kind. Information not yet publicly disclosed, which may affect investment decisions, must not be disclosed.

The Company is committed to implementing effective disclosure controls and procedures.

4.7. Competition

The Company acts in its own interest in all business situations and avoids practices that restrict or affect competitive conditions of trade, directing its Colleagues to reject all actions that may be interpreted as anticompetitive, monopolistic, or contrary to current legislation.

The Company observes and respects competition and antitrust laws and does not allow any information on the market or on its competitors to be obtained through questionable or illegal procedures. Nor does it knowingly violate the intellectual property rights of others.

No Colleague or Third Party is authorized to make comments or disseminate rumors that could affect the image or reputation of competitors.

4.8. Professional and Trade Associations and Unions

The Company seeks to promote the debate of issues that could have a possible impact on the interests of the Company, maintaining an environment of open dialogue with professional and trade associations and labor unions.

The Company's Colleagues are free to associate and participate in such associations and unions. However, when the Colleagues are representing the Company in any professional or trade association, they must obtain prior authorization from management.

4.9. Media

Contact with the media plays an important role in developing the Company's image. Inappropriate communications may result in serious damage to the Company's image, and therefore, all the information related to the Company must be transmitted in a true and consistent manner.

No person whether a member of the Company or a third party, is authorized to talk to the press without the express authorization of the Press Department and the Investor Relations Department, or others expressly authorized under the procedures of these departments and briefed accordingly.

5. Integrity Line

The Company is committed to achieve the highest standards of best practices, in promulgating and implementing this Code. In this sense, it counts on the Colleagues to comply with this Code and to urge others to comply with it.

Any Colleague or Third Party who knowingly violates this Code or who authorizes asks or permits a violation by a subordinate is subject to disciplinary action, including dismissal or termination of the commercial relationship, as appropriate.

Individuals with knowledge of facts or data that are inconsistent with this Code must report that situation using the Integrity Line held by the Company for such purpose.

The Integrity Line is an exclusive reporting mechanism of the Company to receive complaints, in a safe and, if requested, anonymous manner, about behaviors or conducts considered contrary to the provisions of this Code, or that violate current legislation.

The Company does not tolerate retaliation against those who report possible violations of this Code in good faith. Any retaliation must immediately be reported to allow the Company to investigate and take the appropriate measures.

The information recorded in the Integrity Line will be received by an independent and specialized company, ensuring confidentiality and appropriate treatment for each matter.

Investigations will be conducted according to the respective policy.

You can report your complaint through the following channels of communication:

- Web form: <http://www.resguarda.com/INTEGRITYLINE/en.html>
- e-mail: integrityline@resguarda.com
- telephone line (detail available in web form)
- Or contacting any member of the Compliance Department (or Internal Audit Department or Legal Department)

6. Dissemination and Training

The Company trains its Colleagues on its ethical values to promote knowledge of this Code and its related policies as a way of guiding the conduct of Colleagues and Third Parties. The Company may determine it is necessary to train certain Third Parties, according to the risk posed, on the Company's policies, procedures, and conduct expectations.

Likewise, the management and the Compliance Department, in coordination with Human Resources, will guarantee that all staff and members of the Company complete the Compliance Program Training in a mandatory and periodic basis. There will be a record of attendance or digital certification according to the corresponding modality. In particular, all the Company's Colleagues must send the Human Resources Department the Statement of Commitment stated in point 7 duly complete.

The Human Resources Department is responsible for ensuring that Colleagues are duly informed about the policies at the time they are hired.

This obligation includes all current Colleagues and those that may enter the Company in the future.

7. Statement of Commitment

I declare that I have read and understand the Code of Conduct of the Company. I agree to fully comply with it and with the related policies in all of my activities related to the Company and its business and operations and/or when I am representing the Company. I understand that it is my responsibility to respect the policies, practices and standards established and cited in this Code and I agree that this Statement of Commitment is an expression of my free consent to comply with this Code of Conduct.

Full name:

Registration number:

Department:

Place / Date:

Signature:
