



**PROPOSED RESOLUTIONS FOR THE ORDINARY GENERAL MEETING  
OF AENA, S.M.E., S.A. CALLED FOR 29 OCTOBER AND 30 OCTOBER 2020  
ON FIRST AND SECOND CALL, RESPECTIVELY**

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**ITEM ONE ON THE AGENDA:**

Examination and approval, if applicable, of the Individual Annual Accounts (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and Individual Management Report of the Company for the fiscal year ended 31 December 2019.

**PROPOSED RESOLUTION:**

*“Approve the Individual Annual Accounts (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and Individual Management Report of the Company for the fiscal year ended 31 December 2019, as they were formulated by the Board of Directors at its meeting on 25 February 2020, and the subsequent modification of the proposal for the appropriation of profits 2019, approved by the Board of Directors on 30 June 2020.”*



**ITEM TWO ON THE AGENDA:**

Examination and approval, if applicable, of the Consolidated Annual Accounts (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and the Consolidated Management Report of the Company and its subsidiaries for the fiscal year ended 31 December 2019.

**PROPOSED RESOLUTION:**

*“Approve the Consolidated Annual Accounts (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and the Consolidated Management Report of the Company and its subsidiaries for the fiscal year ended 31 December 2019, as they were formulated by the Board of Directors at its meeting on 25 February 2020 and the subsequent modification of the proposal for the appropriation of profits 2019, approved by the Board of Directors on 30 June 2020.”*



### **ITEM THREE ON THE AGENDA:**

Examination and approval, if applicable, of the proposed allocation of earnings of the Company for the fiscal year ended 31 December 2019.

#### **PROPOSED RESOLUTION:**

*“Approve, as proposed by the Board of Directors, which modifies the proposal for the appropriation of earnings formulated by the Board of Directors at its meeting on February 25, 2020, the appropriation of earnings of the Company for the financial year ended 31 December 2019, amounting to 1,421,326,000.00 euros, as follows:*

- 1. To the voluntary reserve: € 1,395,163,000.00*
- 2. To the Capitalisation reserve: € 26,163,000.00 as provided for in Article 25 of the Corporate Income Tax Law 27/2014.*

*Note: The document updated on 2020, October 9 included, by mistake, the third agreement proposal planned for the AGM that was canceled due to the Covid-19 pandemic. The correct document is the one currently published, which has been actualized according to the Spanish version and the English version that were published by the time of the call for this meeting.*



**ITEM FOUR ON THE AGENDA:**

Examination and approval, if applicable, of the Non-Financial Information Statement (EINF) for the year 2019.

**PROPOSED RESOLUTION:**

*“Approval of the Non-Financial Information Statement (EINF) for the year 2019, as drawn up by the Board of Directors (as an integral part of the Consolidated Management Report) at its meeting held on 25 February 2020.”*



**ITEM FIVE ON THE AGENDA:**

Reclassification of voluntary reserves to capitalisation reserve.

**PROPOSED RESOLUTION:**

*“Approve, as proposed by the Board of Directors, the reclassification of voluntary reserves to capitalisation reserve, as a result of the new criterion of the Spanish Tax Agency (AEAT) on how to calculate the increase in equity for the purpose of applying the reduction for capitalisation reserve in the Corporate Income Tax for the year 2018 and once this possibility has been consulted with the AEAT within the framework of the Code of Good Tax Practices, for an amount of 4,298,990.45 euros. After this reclassification, the amount of the accounting item of “Capitalisation Reserve” will amount to 138,013,158.68 euros”.*



**ITEM SIX ON THE AGENDA:**

Examination and approval, if applicable, of the corporate management for the fiscal year ended 31 December 2019.

**PROPOSED RESOLUTION:**

*“Approve the management performed by the Board of Directors of AENA, S.M.E., S.A., in the exercise of its duties during the fiscal year ended 31 December 2019.”*



## **ITEM SEVEN ON THE AGENDA:**

Re-election and appointment of Directors:

### **PROPOSED RESOLUTION:**

7.1 Re-election of Mr Amancio López Seijas as an Independent Director.

*“According to the proposal of the Appointments, Remuneration and Corporate Governance Committee and the Board of Directors' Explanatory Report, to re-elect Mr Amancio López Seijas as an Independent Director, whose personal data are recorded in the Company Register, for the statutory period.”*

7.2 Re-election of Mr Jaime Terceiro as an Independent Director.

*“According to the proposal of the Appointments, Remuneration and Corporate Governance Committee and the Board of Directors' Explanatory Report, to re-elect Mr Jaime Terceiro Lomba as an Independent Director, whose personal data are recorded in the Company Register, for the statutory period.”*

7.3 Appointment as Director of Ms Irene Cano Piquero as an Independent Director.

*“As a result of the vacancy caused by the expiration of the term for which Mr José Luis Bonet Ferrer was appointed as Independent Director, and in accordance with the proposal of the Appointments, Remuneration and Corporate Governance Committee and the Explanatory Report issued by the Board of Directors, Ms Irene Cano Piquero, of adult age, with registered office for these purposes at C/ Peonías, 12, and holder of National Identity Card (DNI) numbered 09.417.641-S, is duly appointed as Director of the Company, for the statutory period, holding the category of Independent Director.”*

7.4. Appointment as Director of Mr Francisco Javier Marín San Andrés as an Executive Director.

*“As a result of the vacancy caused by the expiration of the term for which Mr Francisco Javier Martín Ramiro was appointed as Proprietary Director, and in accordance with the proposal of the Board of Directors, and following a report from its Appointments, Remuneration and Corporate Governance Committee evaluating the competence, experience and merits of the proposed candidate, the General Shareholders' Meeting agrees to approve the appointment as an Executive Director, for the term established in the Company Bylaws, of Mr Francisco Javier Marín San Andrés, of legal age, domiciled for this purpose at c/ Peonías, 12, 28042 Madrid and with N.I.F 50.946.798-G”.*



## **ITEM EIGHT ON THE AGENDA:**

Authorisation for the purposes of Article 146 of the Consolidated Text of the Corporate Enterprises Act for the possible acquisition of treasury shares.

### **PROPOSED RESOLUTION:**

*Authorise the derivative purchase of shares in AENA. S.M.E., S.A. by the Company, or by companies in its group, in accordance with Article 146 and related Articles of the Consolidated Text of the Corporate Enterprises Act, meeting the requirements and restrictions set forth in the legislation in force at any given time, all in accordance with the following terms:*

- *Acquisition types: Purchases may be made directly by the Company or indirectly via its group companies, and these may be formalised, once or several times, as a sale, swap or any other lawfully valid legal transaction.*
- *Maximum number of shares to be purchased: The nominal value of the shares to be purchased added, as the case may be, to those already held, whether directly or indirectly, shall not exceed the maximum percentage that is legally permitted at any given time.*
- *Maximum and minimum exchange value: The price per share shall be no less than its nominal value and no more than the price listed on the Stock Exchange on the date of acquisition.*
- *Term of authorisation: This authorisation is granted for a term of five years.*

*In addition, and for the purposes of what is set forth in the second paragraph of letter a) of Article 146.1 of the Consolidated Text of the Corporate Enterprises Act, it is hereby expressly stated that express authorisation is granted for the acquisition of Company shares by any of its subsidiaries under the same terms as those abovementioned.*

*The authorisation also includes the purchase of shares which, as the case may be, must be directly delivered to the workers or officers of the Company or companies in its group, or as a result of the exercise of option rights which they may hold."*





**ITEM NINE ON THE AGENDA:**

Advisory vote of the Annual Report on Directors' Remuneration for the fiscal year 2019.

**PROPOSED RESOLUTION:**

*“Approve, in an advisory capacity, the Annual Report on Directors' Remuneration for the fiscal year ended on 31 December 2019, approved by the Board of Directors, at the proposal of the Appointments, Remuneration and Corporate Governance Committee, in the terms set forth in the Law and in Circular 2/2018, of 12 June, of the Spain's Comisión Nacional del Mercado de Valores (National Securities Market Commission) that amends Circular 4/2013, of 12 June.”*



## **ITEM TEN ON THE AGENDA:**

Approval, where appropriate, of the principles for climate change action and environmental governance.

### **PROPOSED RESOLUTION:**

*“Within the framework of governance in environmental matters and, in particular, within the framework of Aena's Sustainability Strategy, the decision to entrust the Board of Directors with the preparation of a Climate Action Plan was approved. The plan will be multi-year or pluriannual depending on what it establishes and will include actions to mitigate the effects of climate change, as well as monitoring the indicators established for the fulfilment of the decarbonisation objectives in line with:*

- 1. Aena's “Sustainability Objectives on Climate Change”, updated appropriately by taking account of Spanish and European regulatory requirements.*
- 2. The recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD) to establish the Risks, Opportunities and Financial Impact of Climate Change.*
- 3. Law 11/2018 on non-financial information and diversity, as well as the guidelines derived from the European Commission's supplement on climate-related information, of Directive 2014/95/EU of the European Parliament and of the Council, which establishes a description of the performance and risk policies linked to environmental issues.*

*Likewise, the delegation to the Board of Directors of the design, management and monitoring of said Plan was approved, as well as the preparation of the documents it deems appropriate for the purpose of keeping the General Shareholders' Meeting informed in a timely manner on issues relating to environmental governance, the content of the Climate Action Plan, its evolution and degree of progress”.*



### **ITEM ELEVEN ON THE AGENDA:**

Instructions to the Board of Directors to present the Climate Action Plan in the Ordinary General Shareholders Meeting occurring in 2021 and Climate Action Update Reports in the Ordinary General Shareholders Meetings that may take place as from 2022 (inclusive), and request a shareholders advisory vote regarding such documents as a separate item on the agenda.

### **PROPOSED RESOLUTION:**

*“Without prejudice to the resolution passed regarding item Ten of the agenda, with the aim of allowing shareholders' engagement in connection with the Climate Action Plan and as the minimum disclosure obligations for the Board of Directors, the shareholders direct the Board of Directors:*

- (i) to present in the Ordinary General Shareholders Meeting occurring in 2021, the Climate Action Plan, setting out the actions to mitigate the effects of climate change, as well as monitoring the indicators established for the fulfilment of the decarbonisation objectives in line with: (i) Aena's "Sustainability Objectives on Climate Change", which shall be updated appropriately by taking account of Spanish and European regulatory requirements and which shall meet or exceed the goals of (a) Articles 2.1(a) and 4.1 of the Paris Agreement, (b) the Declaration of Environmental Emergency on 21 January 2020 by the Spanish Government, and (c) the National Integral Plan for Energy and Climate 2021-2030 or such other plan that may be in force from time to time; (ii) the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD) to establish the Risks, Opportunities and Financial Impact of Climate Change; and (iii) Law 11/2018 on non-financial information and diversity, as well as the guidelines derived from the European Commission's supplement on climate-related information, of Directive 2014/95/EU of the European Parliament and of the Council, which establishes a description of the performance and risk policies linked to environmental issues; and request a shareholders advisory vote as a separate item on the agenda; and,*
- (ii) to present in each of the Ordinary General Shareholders Meetings that may take place as from 2022 (inclusive), specific detailed annual reports, drawn in accordance with the Task Force on Climate-related Financial Disclosure recommendations, on the progress made by the Company toward the goals set out in the Climate Action Plan and reasoned explanation about any significant variations adopted or to be adopted in the Company's Climate Action Plan and request a shareholders advisory vote as a separate item on the agenda.”*



## **ITEM TWELVE ON THE AGENDA:**

Amendment of the corporate byelaws to include a new Article 50 Bis.

### **PROPOSED RESOLUTION:**

*“The shareholder resolve to amend the byelaws of the Company to include a new Article 50 Bis, which shall have the following wording:*

*“Article 50 Bis. - Climate Action Plan and Climate Action Update Reports.*

- 1. The Company's Board of Directors shall draw up, publish and maintain up-to-date a multi-year or pluriannual Climate Action Plan setting out the actions to mitigate the effects of climate change, as well as monitoring the indicators established for the fulfilment of the decarbonisation objectives in fine with: (i) Aena's "Sustainability Objectives on Climate Change", which shall updated appropriately by taking account of Spanish and European regulatory requirements and which shall meet or exceed the goa/s of (a) Articles 2.1(a) and 4.1 of the Paris Agreement, (b) the Declaration of Environmental Emergency on 21 January 2020 by the Spanish Government, and (c) the National Integral Plan for Energy and Climate 2021-2030 or such other plan that may be in force from time to time; (ii) the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD) to establish the Risks, Opportunities and Financial Impact of Climate Change; and (iii) Law 11/2018 on non-financial information and diversity, as well as the guidelines derived from the European Commission's supplement on climate-related information, of Directive 2014/195/EU of the European Parliament and of the Council, which establishes a description of the performance and risk policies linked to environmental issues. Exceptionally, the Climate Action Plan shall not cover the financial year 2020.*
- 2. The Company's Board of Directors shall draw up and publish annually with effect from 2022 a specific detailed annual report on the progress made by the Company toward the goals set out in the Climate Action Plan in force at the time (the "Climate Action Update Report"), which shall be drawn in accordance with the Task Force on Climate-related Financial Disclosure recommendations.*
- 3. If the Climate Action Plan expires, the Company's Board of Directors shall draw up, publish and maintain up-to- date a new Climate Action Plan as per paragraph 1 of this Article 50 Bis. However, if during the validity period of a Climate Action Plan, the Company has or wishes to*



*adopt significant variations in the same, said variations shall be disclosed in the Climate Action Update Report presented to shareholders at the Ordinary General Shareholders Meetings, including the reasons for any such change.*

- 4. The Climate Action Plan in force at the time and the Climate Action Update Reports shall be published by the Company and, in respect of the Climate Action Update Reports, simultaneously with the annual corporate governance report and the report on Directors' compensation.*
- 5. The Climate Action Plans and the Climate Action Update Reports shall be voted upon on an advisory basis, and as a separate item on the agenda, by the Shareholders' Meeting."*



### **ITEM THIRTEEN ON THE AGENDA:**

Delegation of powers to the Board of Directors to formalise and execute all the resolutions adopted by the General Shareholders' Meeting as well as to sub-delegate the powers conferred on it by the Meeting, and to record such resolutions in a notarial instrument and interpret, cure a defect in, complement, develop and register them.

#### **PROPOSED RESOLUTION:**

*“Without prejudice to any powers delegated in the foregoing resolutions, it is resolved to authorise the Board of Directors of the Company, with the express possibility of sub-delegation and with the fullest powers required by law, to complete, execute and develop and technically amend if need be all of the above resolutions and to cure any omissions or errors whether formal, substantive or technical in such resolutions and interpret them, severally granting the Board of Directors, with the express possibility of sub-delegation, and the Chairman and the Secretary of the Board of Directors the authority to execute any notarial instruments containing the resolutions adopted, with the broadest powers to perform all actions as may be required and executing such documents as may be necessary for registration, even if only in part, of the above resolutions in the Company Register, and in particular to:*

- (a) Cure a defect in, clarify, specify or complete the resolutions adopted by this General Shareholders' Meeting or those arising in any instruments and documents that may be executed in their implementation, and in particular any formal, substantive or technical omissions, defects or errors which may prevent the registration of these resolutions and their consequences in the Company Register.*
- (b) Perform such legal actions or transactions as may be necessary or appropriate to implement the resolutions adopted by this General Shareholders' Meeting, executing such public or private documents as it deems necessary or expedient for the fullest effectiveness of such resolutions and including the performance of any actions that may be necessary or expedient before any public or private bodies.*
- (c) Delegate to one or more of its members whether jointly or severally all or part of the powers corresponding to the Board of Directors and those which have been expressly conferred on it by this General Shareholders' Meeting.*
- (d) Make final decisions in all other circumstances as may be required, adopting and implementing the necessary resolutions, executing the required documents and completing such formalities as may be pertinent, and complying with any requirements as may be necessary under the Law for the fullest implementation of the resolutions adopted by the General Shareholders' Meeting.*



*All members of the governing body are also expressly authorised so that acting individually and with their sole signature they may have the resolutions adopted notarised and also execute any additional notarial instruments that may be necessary or pertinent to cure a defect in, clarify, specify or complete the resolutions adopted by this General Shareholders' Meeting."*