



**PROPOSAL ISSUED BY THE APPOINTMENTS, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE OF AENA, S.M.E, S.A. IN RELATION TO THE RE-ELECTION AS INDEPENDENT DIRECTOR OF MR AMANCIO LÓPEZ SEIJAS BY THE GENERAL SHAREHOLDERS' MEETING CALLED FOR 31 MARCH AND 1 APRIL 2020 ON FIRST AND SECOND CALL, RESPECTIVELY**

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**1. Introduction**

The Appointments, Remuneration and Corporate Governance Committee of AENA, S.M.E., S.A. (the “**Company**”), as provided for under Section 4 of Article 529 decies of Royal Legislative Decree 1/2010, of 2 July, which approves the consolidated text of the Corporate Enterprises Act (“**LSC**”), must propose the appointment or re-election of the members of the Board of Directors, in the case of Independent Directors.

**2. Object of the Proposal**

This Proposal is issued by the Company's Appointments, Remuneration and Corporate Governance Committee with the purpose of:

- (i) proposing the re-election of Mr Amancio López Seijas as an Independent Director of the Company by the General Shareholders' Meeting of the Company called to be held on 31 March and 1 April 2020 on first and second call, respectively; and
- (ii) assessing the quality of work and dedication to the position of the candidate proposed for the post of Independent Director.

**3. Analysis of the Appointments, Remuneration and Corporate Governance Committee**

In view of the expiry of the term of office under the Company Bylaws by which Mr Amancio López Seijas was appointed as a Director of the Company, the Appointments, Remuneration and Corporate Governance Committee, in compliance with the Director Candidate Selection Policy of the Company, has evaluated the skills, knowledge and experience required on the Board, and having analysed the good business reputation, suitability, competence, experience, training, availability, merit and commitment necessary to form part of the Board of Directors of the Company, it has stated that it approves of re-electing Mr Amancio López Seijas as an Independent Director of the Company, in view of, *inter alia*, the following factors:

- (i) Mr Amancio López Seijas has extensive experience in the business and tourism sector and has a highly qualified professional profile which is suitable

for discharging the duties of a Company Director, both because of his extensive experience and merits in relevant sectors, and because of his in-depth knowledge of the Company, given that he has been an Independent Director for four years;

- (ii) the favourable opinions received from the other Directors and, in particular, the Independent Directors, concerning his re-election as a Director;
- (iii) he has adequate knowledge of what would be his obligations as a Company Director, as well as a sensitivity to issues relating to the good governance of a listed company, as he has been a Company Director for over four years;

and so it is clear that the Board of Directors will definitely benefit from keeping him as a member of the Board and re-electing him as an Independent Director.

The skills, experience and merits of Mr Amancio López Seijas are clear from his curriculum vitae, which show his capacities for the position of Independent Director. In summary, it should be noted that:

- (i) He is Chairman and CEO of the companies of the Group headed by Hoteles Turísticos Unidos, S.A., a company to which he has devoted his entire professional career and which he has managed since it was founded in 1977. It has a hotel operation division with a portfolio of over 140 establishments.
- (ii) Member of the CEOE Corporate Advisory Board.
- (iii) Vice President of the Permanent Commission.
- (iv) CEOE Tourism Council.
- (v) Member of the TURESPAÑA Advisory Board.
- (vi) He has been Chairman of EXCELTUR.

The Appointments, Remuneration and Corporate Governance Committee believes that, in order for a Director to properly perform his/her duties and functions, he/she must adequately combine sufficient capabilities and skills in one of the following areas:

- (i) knowledge of the sectors in which the Company operates;
- (ii) experience and knowledge in economic and financial areas;
- (iii) experience and knowledge of the most relevant geographic markets for the Company; and

(iv) experience and knowledge in management, leadership and business strategy.

The level of attendance at Board meetings and the commitment shown by Mr Amancio López Seijas in relation to the different issues that have been raised at Board meetings during his term of office are proof of his dedication, competence and merits to hold the position of Director. In light of his extensive experience in sectors relevant to the Company and his in-depth knowledge in various business fields, it is clear he will be able to contribute plural points of view to the debate of matters in the Board of Directors.

Therefore, the Appointments, Remuneration and Corporate Governance Committee considers the re-election of Mr Amancio López Seijas as an Independent Director of the Company to be justified and appropriate, as it is sure that such re-election will provide a valuable profile for the Board of Directors in carrying out the Company's activity.

#### **4. Conclusions of the Appointments, Remuneration and Corporate Governance Committee**

In short, this Appointments, Remuneration and Corporate Governance Committee believes that the candidate has the requirements of suitability, competence, experience, training, merit and commitment necessary to continue to form part of the Company's Board of Directors.

Accordingly, the Appointments, Remuneration and Corporate Governance Committee considers it justified that Mr Amancio López Seijas continue and thus proposes that he be re-elected as an Independent Director of the Company.

#### **5. Category of Director to which he belongs or should be assigned**

The candidate would have the category of Independent Director of the Company, as he could discharge his duties without there being any relationship between Mr Amancio López Seijas and the Company or its group, its significant shareholders or its executives.

In Madrid on 25 February 2020.