



**REPORT DRAWN UP BY THE APPOINTMENTS AND REMMUNERATION  
COMMITTEE OF AENA, S.A. REGARDING THE APPOINTMENT OF MS  
MARIA JESUS ROMERO DE ÁVILA TORRIJOS AS A PROPRIETARY  
DIRECTOR BY THE GENERAL SHAREHOLDERS' MEETING CALLED FOR  
25 APRIL AND 26 APRIL 2017 ON FIRST AND SECOND CALL  
RESPECTIVELY**

---

**1. Introduction**

The Appointments and Remuneration Committee of AENA, S.A. (the "**Company**") has prepared this report justifying the appointment of Ms M<sup>a</sup> Jesús Romero de Ávila Torrijos as proprietary director of the Company (the "**Report**"), for the General Shareholders' Meeting of the Company, pursuant to the provisions of paragraph 6 of Article 529 *i* of the Corporate Enterprises Act (the "**LSC**" in its Spanish acronym).

**2. Purpose of the Report**

In the light of the foregoing this Report is drawn up by the Appointments and Remuneration Committee of the Company for the purpose of:

- (i) reporting on the appointment of Ms M<sup>a</sup> Jesús Romero de Ávila Torrijos as a proprietary director of the Company by the Board of Directors.
- (ii) assessing the competence, experience and merits of the candidate proposed for the post of proprietary director,

**3. Report to the Board of Directors**

In view of the vacancy arising on the Board of Directors, the Appointments and Remuneration Committee has taken a highly favourable view of and values the desirability of the appointment of Ms M<sup>a</sup> Jesús Romero de Ávila Torrijos as a proprietary director of the Company, in view of, among other factors:

- (i) her extensive experience in the public sector; in Spanish Government institutions;
- (ii) her highly qualified professional profile that is suitable for the performance of the duties of a proprietary director of the Company due to both her extensive experience and merits in relevant sectors and her in-depth knowledge of a range of business fields, and particularly the financial field.

- (iii) her previous experience, which in recent years has focused on the field of politics and financial relations,

which shows that her addition to the Board of Directors and her appointment as a proprietary director will bring significant advantages to this governing body.

All of the foregoing can be easily verified in the candidate's curriculum vitae attached to this Report, the most important aspects of which are as follows:

- (i) She has held the position of Director General of Economic Programming and Budgets in the Ministry of Public Works since 9 December 2016.
- (ii) Previously, from 2013 to December 2016, she held the position of Deputy Director General for Financial Relations and Public Administrations.
- (iii) From 2003 to 2012 she was Deputy Director for Financial Policy in the Autonomous Region of Madrid.
- (iv) From 1997 to 2003, she served as Comptroller and Auditor in the General Auditing Department of the Social Security.

The Appointments and Remuneration Committee believes that in order for a director to be able to effectively exercise their supervisory and control role in the Company they must satisfactorily combine sufficient capabilities and competences in any of the following areas:

- (i) knowledge of the sectors in which the Company operates;
- (ii) experience in and knowledge of economic and financial aspects;
- (iii) experience in and knowledge of the Company's most important geographical markets; and
- (iv) experience in and knowledge of business management, leadership and strategy.

Ms M<sup>a</sup> Jesús Romero de Ávila Torrijos' curriculum vitae confirms her competence and merits for the post of director. Her extensive experience in sectors relevant to the Company, such as the financial sector, ensures the contribution of plural points of view to the discussion of issues in the Board of Directors.

The above means that the Appointments and Remuneration Committee considers it justified and appropriate to appoint Ms M<sup>a</sup> Jesús Romero de Ávila Torrijos as a director of the Company in the conviction that this appointment will contribute a valuable profile to the Board of Directors with a view to the performance of the Company's business operations.

**4. Conclusions of the Appointments and Remuneration Committee**

In short, in the view of the Appointments and Remuneration Committee the candidate meets the requirements of suitability, competence, experience, training, merits and commitment that are necessary and appropriate in order to form part of the Board of Directors of the Company.

In view of the above, the Appointments and Remuneration Committee considers it warranted that Ms M<sup>a</sup> Jesús Romero de Ávila Torrijos should be appointed as a proprietary director of the Company.

**5. Category of director to which she belongs or should be appointed**

The candidate would be a proprietary director of the Company as she represents the majority shareholder. It has been confirmed with the candidate that she has sufficient time availability to perform the duties of his post.

In Madrid on 21 March 2017