



REPORT DRAWN UP BY THE APPOINTMENTS AND REMUNERATION COMMITTEE OF AENA, S.A. IN RELATION TO THE APPOINTMENT OF MS ALICIA SEGOVIA MARCO 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 on the appointment by cooption of Ms Alicia Segovia Marco as a 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 Alicia Segovia Marco 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 performance of 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 Alicia Segovia Marco as a proprietary director of the Company, in view of, among other factors:

- (i) her extensive experience in the public sector; in Spanish Government organisations;
- (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 of legal services.

- (iii) her previous experience which in recent years has been mainly in administering and managing essentially legal units in Spanish Government organisations;

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) Since 3 December 2016, she has held the position of General Technical Secretary at the Ministry of Public Works.
- (ii) From May to December 2016, May 2016, she was head of the legal department of Metro de Madrid, S.A.
- (iii) Previously, from July 2015 to May 2016, she was a State Attorney before the High Court of Justice of Madrid.
- (iv) From October 2011 until July 2015, she served as Director of Legal Services of the Autonomous Regional Government of Castilla-La Mancha.
- (v) She was a State Attorney in Leon between November 2009 and October 2011.
- (vi) She began her career in the private sector in September 2006, as a lawyer in the offices of Uría Menéndez Abogados S.L.P., and subsequently sat the public examinations to enter the State Bar.

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 and expertise in legal issues and areas of regulatory compliance;
- (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 Alicia Segovia Marco's curriculum vitae confirms her competence and merits for the post of director. Her extensive experience in the legal 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 Alicia Segovia Marco 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 light of the above the Appointments and Remuneration Committee believes it to be warranted that Ms Alicia Segovia Marco 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 her post.

In Madrid on 21 March 2017