



QUESTIONS FROM SHAREHOLDERS PRIOR TO THE HOLDING OF THE GENERAL SHAREHOLDERS' MEETING OF AENA, S.A. 2017

A. Members of the Board of Directors

1) SELECTION PROCESS

- Does the process of selecting candidates for the current Board of Directors guarantee the inclusion of all suitable women candidates at all stages of the process? If so, in what way?

On 23 February 2016 Aena approved its [Policy for the Selection of Candidates for Directors](#), which specifically states that this candidate selection process will avoid any kind of implicit bias that may entail discrimination and in particular which hinders the selection of people of either sex.

- Is there a summary of the requirements that the public can view to learn how the Board of Directors is formed?

Aena's Policy for the Selection of Candidates for Directors includes the requirements and achievements that are requested of candidates, and this Policy is published on the Company's website along with the composition of the Board of Directors.

Likewise, Aena's Annual Report contains a specific section featuring information about Aena's governing bodies and much of it concerns the Board of Directors. It refers to the Board's powers, composition, remuneration, support committees, selection policy and the presence of women among other issues.

2) STRATEGY TO INCREASE THE NUMBER OF WOMEN ON GOVERNING BODIES

- To what extent does the company seek to increase the representation of women in management teams/executive committees in the next three to five years?

The company's objectives include ensuring that by 2020 at least 30% of the members of the Board of Directors are women as recommended in the Code of Good Governance of Listed Companies, and this is set out in both the aforementioned Policy for the Selection of Candidates for Directors and in Aena's Annual Corporate Governance Report.

The appointment of two new Directors, proposed for approval by the next General Shareholders' Meeting, will take women's representation on the Board of Directors to 26.67%, which is very close to the 30% target set as a recommendation.

- What concrete measures does the company intend to take to achieve or exceed these targets?



As far as possible when there are vacancies on the Board of Directors the appointment of women directors will be proposed to the General Shareholders' Meeting, as has been done for the next General Shareholders' Meeting at which the appointment of two women directors will be proposed.

- Is there a summary of the requirements that the public can view to learn how the Board of Directors is formed?

As we noted in answer to the previous question, the Policy for the Selection of Candidates for Directors includes the requirements and achievements that are requested of candidates, and this Policy is published on the Company's website along with the composition of the Board of Directors.

Likewise, Aena's Annual Report contains a specific section featuring information about Aena's governing bodies and much of it concerns the Board of Directors. It refers to the Board's powers, composition, remuneration, support committees, selection policy and the presence of women among other issues.

If a man is appointed for a particular position:

- What is the process for selecting candidates for the executive committee/management teams? In particular, in what way is it guaranteed through the process that suitable candidates are included in all its stages?

There has been a woman director on the Company's Executive Committee since it was set up. At present when two vacancies on the Board of Directors have just come up, two new women candidates will be proposed for appointment as members of the Executive Committee, which would mean that 40% of this Committee would be women.

Furthermore, the priority areas of Aena's Corporate Responsibility Policy explicitly include "providing a safe and healthy work environment characterised by equal opportunities and non-discrimination, promotion of diversity, talent management and work and family life balance." In order to ensure its implementation, effective development and continuous improvement, the CR Strategic Plan includes drawing up an employment practices scorecard that will make it possible to monitor the most significant CR employment information including diversity and equality.



Non-discrimination and equal opportunities are essential components of Aena's Code of Conduct, which commits the company to "providing the same opportunities in access to work and promotion while rejecting any type of discrimination on the grounds of gender, among many other kinds, against people with special reference to staff recruitment, selection and promotion."

It should also be mentioned that Aena's 1st Collective Bargaining Agreement, signed in November 2011, contains the company's Equality Plan as well as policies for balancing work and family life, including flexible timetables, reduced working hours and various kinds of leave. It also sets up the Equality Committee which ensures these measures are complied with and implemented across the organisation. Finally, it completely bans any barriers of any kind and/or wage differences, thus making any type of discrimination between men and women impossible.

B. Other executive positions – the talent route

1) General participation of women EMPLOYEES

- Could you tell me how many women are currently working in your company? Please give us the total numbers and the percentage for the number of women employed.

There are 2,572 women who make up **35%** of the 7,297 employees (figures as of 31 December 2016).

2) What is the number of employees in the two managerial tiers immediately below the Board of Directors?

- How many women does your company employ in the two managerial tiers below the Board of Directors in Spain? Please give us the total numbers and percentages for each tier.

66 women with the following breakdown:

- 15 directors who make up **24%** of the organisation's 62 directors (figures as of 31 December 2016).
- 51 Division Heads who make up **38%** of the organisation's 134 Division Heads (figures as of 31 December 2016).

It should be noted that the Directors of Aena's two main airports, Madrid and Barcelona, are women. It is also important to highlight the active and representative role of some of our directors in representative bodies and associations in which they hold significant positions, such as the Adolfo Suárez Madrid-Barajas Airport Director who is a member of the ACI World Board of Directors and the Vigo Airport Director who is in the Association of Galician Businesswomen.



How many women are there in middle management positions?

There are 358 women Department Heads and Section Heads who make up **44%** of the 817 managers at these levels in the organisation (figures as of 31 December 2016).

3) Promotion of women to the first and second management tiers under the (senior) Management Committee

- How many women and how many men were promoted to the first and second management tiers immediately under the (senior) Management Committee last year? Please give us the total numbers and percentages.

Four women and six men (40% women) with the following breakdown:

- Promotion of a woman director (first tier immediately below the Management Committee) representing 20% of the five promotions at this level in the organisation (figures as of 31 December 2016).
- Promotion of three women Division Heads (second tier immediately below the Management Committee) representing 60% of the five promotions at this level in the organisation (figures as of 31 December 2016).
- It is important to emphasise that the processes for in-house filling of management posts have written procedures and are transparent and based on the requirements contained in the Job Descriptions of the vacant post. The process is supervised at all times by the Director and Manager Development Division, a unit that supports and advises the organisation's other units.
- We would also like to draw attention to the increasing inclusion and presence of women in some positions that years ago were considered exclusively male: for example, 76% more women in the Runway and Apron Service, a 45% increase in the Operations area, and a 30% increase in Airport Services.

4) Legal situation: participation rules, commitment to in-house measures, etc.

- What measures have been taken in-house in the company to increase the number of women in executive positions?

Job selection processes are conducted by means of public announcements, complying with the principles of equality, achievements and ability established in our collective bargaining agreement mentioned above.

Likewise, the vast majority of responsibility roles are advertised and a selection process is also carried out under the principles of equality, achievements and ability. In fact, the data are very positive in terms of women's representation in responsibility roles at around 44%. It



should be noted that the presence of women in Aena has gone up from 23% to 35% over the last ten years. Aena follows good practices in large companies not only to promote equality between men and women and implement work and family life balance plans but also to promote the presence of women in leadership positions, as shown by the fact that at present 44% of responsibility roles are held by women which is 15 points more than in 2005 when it was 29%.

Lastly, we have had an Equality Committee since 2011 in charge of ensuring and promoting the implementation of the principle of effective equality between men and women in human resources policies. Indeed, Aena has a Joint Promotion and Selection Committee tasked with ensuring appropriate control, quality and uniformity in selection processes to deliver compliance with employment law, the current collective bargaining agreement and the principles of equal opportunity, achievement, ability and publicity.

C. Corporate strategy

1) Identification and training of talented women

- Does the company continuously identify talented women within the organisation and empower them, for example with training and development programmes or other mechanisms to provide them with promotion to executive or leadership positions? Can you mention the company's measures and their evaluation, for example the number of women who annually enter leadership and management positions as a result of the specific support activities for women run by the company?

There are programmes in place that facilitate and promote talent and leadership in the company. They include since 2007 our executive **coaching training programmes**, in which 36 women (40%) have participated, a **"leaders developing leaders" mentoring programme** since 2015 with the participation of 67 women (40%), as well as other training actions for skills development (emotional intelligence, communication impact, teamwork, etc.).

Women are also encouraged to do **highly specialised programmes at Business Schools** and **20%** of women managers have done them.

- Furthermore, since last year we have been taking part in the **Promociona Project**, which is an Executive Programme for Women in Senior Management based on identifying female talent and developing women's professional and leadership skills. It is run by the Institute of Women and the Spanish Confederation of Employers' Organisations.
- Promoting work and family life balance has been a key component of people management at Aena for many years through a range of policies such as effective equality between men and



women. Thus in addition to measures that support work and family life balance and its social assistance plan, Aena has in place the Employee Service Programme (PAE in its Spanish acronym). The PAE is a comprehensive plan to help solve everyday needs and problems and is complementary to the social assistance programme and other work and family life balance measures that Aena offers its employees.

- Finally, with respect to remuneration the Collective Bargaining Agreement clearly and precisely defines all remuneration items with a description of their type and the conditions and requirements for receiving them. In addition, the variable remuneration of middle managers, management positions and senior management depends on the result obtained in the annual Performance Management System assessment regardless of gender. Thus the company ensures remuneration by the position and not the person.
- What measurable targets (results) have been set to ensure that women (with the appropriate talent) achieve their maximum potential within the company?

The selection processes and training programmes are aimed at both women and men as indicated above.

In fact, existing programmes and the active participation of women in selection processes suggest that the trend will be to reach 50% representation in responsibility roles in the coming years.

Additional question:

- Who is the person at the executive level responsible for the success of the company's strategy to foster the promotion of employee women?

Aena's Management Committee is the driving force and facilitator of this strategy since all the above programmes are backed by each of the members of the Management Committee, although this strategy is implemented in the organisation through the Organisation and Human Resources Department.

2) Follow-up

- What specific measures do you use to raise awareness about the importance of "increasing the number of women in executive positions" among staff and management?

In addition to the ones already mentioned, Aena uses all its internal communication channels to raise awareness about the importance of the presence of women at all levels of the



company. This is reflected in information capsules, interviews or references in the internal communication bulletin, which is issued by the Internal Communication Department on a weekly basis, and the Aena magazine, published by the same department every quarter. Examples include the news items and reports published around Women's Day; occasional mentions of research studies carried out on the subject and the excellent results of the inclusion of women in management positions; concrete results and quantitative data about the company in this area of interest; and specific examples and personal/bibliographic accounts of women who hold positions in the company and are recognised nationally and internationally for their careers. The latter are in fact on many occasions publicised through external media (press, radio, etc.).

- How many men have taken paternity leave in 2016? And how many women?

136 paternity applications and 65 maternity applications begun in 2016.

- What occupational flexibility measures do you have for pregnant women and for mothers with children under 12?
 - During pregnancy: suspension of the contract due to pregnancy risk with payment of 100% of the reference basis for calculating social insurance.
 - Maternity: 16 weeks' leave (extended to two more weeks in cases of children with disabilities and/or also extendable in cases of multiple births by two more weeks for each child from the second).
 - Breastfeeding: until the child reaches 12 months employees will be entitled to one hour of absence from work, replaceable by four-week paid leave (Article 81k, Collective Bargaining Agreement).
 - Leave of absence for child care (unpaid). Not more than three years to care for each child (natural, adopted or fostered) from the date of birth (Article 88, Collective Bargaining Agreement).
 - Right to a reduction in working time on grounds of legal guardianship (unpaid) until the child reaches 12 years of age. Reduction between at least one eighth and at most half of working time (Article 83, Collective Bargaining Agreement).
- Do you think that the inclusion of women in leadership positions is a good business decision?

Yes, the inclusion of women in management positions enriches vision, leadership styles, decision making and the way teams perform. This information is collected and analysed through studies and surveys (for example the one conducted in 2016 by McKinsey & Company) which highlight the importance of women joining the labour market.