



Presentation of the 2020 Activity Report of the Appointments, Remuneration and Corporate Governance Committee This report was issued by this Committee at its meeting on 26 January 2021.

## Activity Report

APPOINTMENTS, REMUNERATION AND  
CORPORATE GOVERNANCE COMMITTEE

## Contents

1.	Introduction .....	2
2.	Composition .....	2
3.	Powers.....	7
4.	Operation.....	8
5.	Meetings held.....	8
6.	Main activities.....	10
6.1.	Appointments and dismissals on the Board .....	10
6.2.	Policy for the selection of candidates to the Board.....	11
6.3.	Corporate Governance and Corporate Responsibility .....	11
6.4.	Assessment of the Committee’ s performance and composition.....	13
6.5.	Performance management .....	13
6.6.	Other miscellaneous matters.....	14
7.	Practical guides followed. ....	14
8.	Conclusion.....	15

## 1. Introduction

The Appointments and Remuneration Committee of Aena ( "CNR" in Spanish) was constituted on 17 October 2014 by the Board of Directors of Aena, S.M.E., S.A. ( "Aena" or the "Company" ), being duly governed by Article 24 of the Regulations of the Board of Directors of Aena and Article 44 of Aena' s Bylaws. At the General Shareholders' Meeting held on 9 April 2019, the Bylaws were amended to change the name of the Committee to the "Appointments, Remuneration and Corporate Governance Committee" ( "CNRGC" in Spanish). In July 2019 the Board of Directors amended its Regulations to adapt the name of this Committee to the resolutions of the General Shareholders' Meeting. This modification was announced in the General

## 2. Composition

As duly set forth in the Corporate Bylaws and the Regulations of the Board of Directors, with legally established requirements and in accordance with Recommendation 47 of the CNMV Code of Good Governance of Listed

Shareholders' Meeting held on 29 October 2020.

In accordance with the provisions of the abovementioned regulation, the CNRGC is set up as an internal body with powers of evaluation and control of the Company' s Corporate Governance. Specifically, its powers include the following: assess the skills, knowledge and experience required on the Board of Directors, establish a representation target for the less represented gender, submit to the Board proposals for the appointment of Independent Directors, report on the proposals for the other Directors, verify compliance with the Director selection policy, report on proposals for the appointment and removal of senior managers, examine

Companies, the CNRGC is composed of three Independent Directors, which include the Chairman of the Committee, and two Proprietary Directors.

compliance with internal regulations and Corporate Governance rules, regularly evaluate the appropriateness of the system of corporate governance, review the corporate responsibility policy, monitor corporate social responsibility strategy and practices and assess their degree of compliance, etc.

Pursuant to Recommendation 6 of the Code of Good Governance of Listed Companies prepared by Spain' s Comisión Nacional del Mercado de Valores (National Securities Market Commission – CNMV), the Committee has prepared the Annual Activities Report of the CNRGC, which includes the activity undertaken in 2020. This report was ratified by the Board of Directors of the Company at its meeting held on 26 January 2021.

The composition of the CNRGC during the financial year 2020, which can be consulted on the Company's website ([www.aena.es](http://www.aena.es)), was as follows:

Name	Position	Appointment	Termination of duties
<b>Mr. Amancio López Seijas (Independent)</b>	<b>Chairman</b>	<b>09/04/2019</b>	
<p>He studied Business Studies and the PDG (General Management Program) at EADA (Escuela de Alta Dirección y Administración).</p> <p>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.</p> <p>He is the Chairman of the Social Board of the University Rey Juan Carlos (URJC), a member of the Advisory Board Turespaña and a member of the Advisory Board of Patronal Catalana, Foment del Treball, Co-Chair Turism Committee of AMCHAM and member of the Managers' Meeting of the Círculo Empresarial Alianza por Iberoamérica (CEAPI), and of the Governing Board of the Guild of Hotels of Barcelona, as well as being a member of Mesa del Turismo.</p> <p>He was appointed a Director of Aena and a member of the CNRGC on 3 June 2015, and was re-elected Director on 29 October 2020. On 9 April 2019, he was appointed Chairman of CNRGC.</p>			

Name	Position	Appointment	Termination of duties
<b>Mr. Jordi Hereu Boher (Independent)</b>	<b>Member</b>	<b>09/04/2019</b>	<b>22/12/2020</b>
<p>He holds a degree in Business Administration and Management (UPC) and a Master's in Business Administration and Management (MBA) from the ESADE Business School.</p> <p>He has extensive experience as a consultant specialising in economic, business and urban development, having held various positions (2012-2019) in different entities: Chairman of Idensity Consulting; Chairman of Barcelona Plataforma Empresarial; founding partner of Fledge Barcelona Accelerator; consultant to the Fundació Fòrum Ambiental; advisor to BCL Barcelona Centro Logístico; Chairman of the Advisory Council of the Shopping &amp; Quality Tourism Institute; member of the Advisory Council of the ICES Emerging and Sustainable Cities Initiative of the IDB (2014-2016); and member of the Advisory Council on Participation, Transparency and Social Action of Aguas de Barcelona.</p> <p>He has also held various public posts in the Barcelona City Council: Mayor of Barcelona and Chairman of the Barcelona Metropolitan Area (AMB); Councillor President of the Security and Mobility Area, and Councillor for the District of Sant Andreu; Councillor for the District of Les Corts and Manager of the District of Les Corts.</p> <p>He was Director of National Marketing CILSA Centro Intermodal de Logística S.A. in the Port of Barcelona and was Head of Marketing for the ZAL project. Urban Management PORT 2000.</p> <p>He was appointed Director of Aena and a member of the CNRGC on 4 April 2019.</p>			

On 22 December 2020, he presented his resignation as a member of the Board of Directors of Aena and, consequently, as a member of the CNRGC, due to having been appointed as Chairman of another company, a situation which limited the time he had available for his duties as a Director of Aena. In his place, Ms. Irene Cano Piquero has been appointed as a new member of this Committee.

Name	Position	Appointment	Termination of duties
<b>TCI ADVISORY SERVICES LLP, (Represented by Mr. Christopher Anthony Hohn) (Proprietary)</b>	<b>Member</b>	<b>20/01/2015</b>	
<p>Christopher Anthony Hohn graduated with honours in Accounting and Business Economics from the University of Southampton, England, in 1988. He attended the Master in Business Administration at Harvard Business School.</p> <p>In 2003, he founded The Children's Investment Fund Management (UK) LLP, which in 2015 was renamed TCI Advisory Services LLP and where he currently works as a partner and head of portfolio management.</p> <p>Previously, Christopher Anthony Hohn worked as a portfolio manager at Perry Capital Limited and was an associate at Apax Partners and Director of the Corporate Finance division of Coopers &amp; Lybrand in London.</p> <p>Christopher Anthony Hohn is a Management Director of the following companies: TCI Fund Management Limited, TCI Fund Services (Finance) LLP (Member), The Children's Investment Fund Foundation (UK), TCI Fund Management (UK) Limited, TCI Fund Holdings Limited, TCI Fund Services (UK) Limited, The Children's Investment Master Fund, The Children's Investment Fund and The Children's Investment Fund (GP) Ltd.</p> <p>The Children's Investment Fund Management (UK) LLP (now TCI Advisory Services LLP) was appointed Director of Aena, S.A. on 20 January 2015, and was re-elected on 9 April 2019.</p> <p>TCI Advisory Services LLP owns 3.554% of Aena's shares, as a representative of TCI LUXEMBOURG and CIFF CAPITAL, UK LP.</p>			

Name	Position	Appointment	Termination of duties
<b>Mr. Josep Antoni Durán i Lleida (Independent)</b>	<b>Member</b>	<b>29/01/2019</b>	
<p>He holds a Diploma in European Communities from the Spanish Ministry of Foreign Affairs and Cooperation and a Degree in Law from the University of Lleida. He began his political career as deputy mayor of Lleida City Council. The following year he left this position to be appointed Director General of Interdepartmental Affairs of the Generalitat de Catalunya.</p> <p>Between 1982 and 1993, he was a member of Parliament for the district of Lleida. During 1986 and 1987, he was a member of the European Parliament.</p> <p>In 1999, he was elected to the Parliament of Catalonia and was appointed Minister of the Interior of the Generalitat, a position he held until 2001.</p>			

Between 2004 and 2015 he was a member of Parliament for the Barcelona constituency. He was the spokesman of the Catalan Parliamentary Group in the Congress, and from 2001 to 2014 he was the General Secretary of CiU. He was also Chairman of the Governance Committee of the Democratic Union of Catalonia (UDC), a position he held from 1982 to 1984 and from 1987 until his resignation.

In 2004, he was elected Chairman of the Standing Committee of Foreign Affairs of the Congress of Deputies, a position he repeated in 2008 and 2011. He was also Deputy Chairman of the Centrist Democrat International and currently holds the Honorary Presidency of the Chilean Chamber of Commerce.

He is a visiting professor at the Miguel de Cervantes University in Santiago de Chile and practices law at Bufet Colls. He is also the Spanish coordinator of the Italian-Spanish Dialogue Forum and Deputy Chairman of the Spanish-Moroccan Economic Committee created at the initiative of Their Majesties King Juan Carlos and Queen Sofia, and the King and Queen of Morocco and, since October 2019, a member of the Board of Directors of Mapfre International.

On 29 January 2019 he was appointed Director of Aena and a member of the CNRGC.

Name	Position	Appointment	Termination of duties
<b>Mr. Ángel Luis Arias Serrano (Proprietary)</b>	<b>Member</b>	<b>25/01/2018</b>	
<p>He graduated in Aeronautical Engineering from the Polytechnic University of Madrid and has a Master's degree in General Business Management from the Madrid Business School. He has spent his career in various organisations and aeronautical companies.</p> <p>Since May 2015, he has been the Managing Director of ENAIRE and Chairman of CRIDA (Reference Centre for ATM Research, Development and Innovation).</p> <p>From January 2012 to May 2015, he held the position of Director General of Civil Aviation. During this period, he served as Chairman of the Governing Council of the Air Safety Agency (AESA), and was a member of the Boards of Directors of ENAIRE and SENASA (State Corporation for Civil Aeronautical Training) and of the Governing Council of INTA (National Institute of Aerospace Technology), and Vice-Chairman of the European Organisation for the Safety of Air Navigation (EUROCONTROL).</p> <p>He worked at Aena from when it was established in 1991 until 2011, holding the positions of Director of Strategic Planning, Assistant Director of the Chairman's Office, Director of Planning and Control, and Director of Strategy, Innovation and Sustainability.</p> <p>Between 1984 and 1991 he was an Air Force military engineer in Aeronautical Infrastructures, and later performed a range of duties at the Civil Aviation Authority.</p> <p>His career has included involvement in and membership of various international work groups and committees concerning civil aviation.</p> <p>Between 1998 and 2012, he lectured in Air Navigation to undergraduate Aeronautical Management students at the Autonomous University of Madrid.</p> <p>On 25 January 2018 he was appointed as a Proprietary Director of Aena and a member of the CNRGC.</p>			
Name	Position	Appointment	Termination of duties
<b>Ms. Irene Cano Piquero (Independent)</b>	<b>Member</b>	<b>22/12/2020</b>	

A graduate in Business Administration and Management from the University of Oviedo, she champions the role of digitalisation in the future of organisations and stresses the need to train people in the digital skills necessary for digital citizenship.

She has been General Manager for Facebook (Spain and Portugal) since June 2012. She directs the strategy of Facebook, Instagram and WhatsApp in the Spanish and Portuguese markets.

She joined Facebook in January 2010 as Sales and Business Development Manager after more than 10 years of experience in the industry, where she has worked for major technology companies.

Before leading the Facebook Spain team, she worked at Google, first as head of operations in 2003 and later as director of agencies in 2006. Before that, she had spent 3 years in the sales department of Yahoo!.

In 2009, she has also directed the Sales Department of Orange Spain.

On 29 October 2020, she was appointed independent director of Aena and on 22 December 2020, member of the CNRGC, given the vacancy arising due to the resignation of Mr. Jordi Hereu Boher.

Name	Position	Appointment	Termination of duties
<b>Mr. Juan Carlos Alfonso Rubio</b>	<b>Non-Board Secretary</b>	<b>15/01/2018</b>	

He has a degree in Law from the Autonomous University of Madrid, is a specialist in Regulatory Law and an Attorney for the Government. He has also completed the IESE Hot Top Programme and the ICEX-CECO International Management Programme.

He held a number of positions in both the public and private sectors prior to joining Aena. As an Attorney for the Government he has had various roles; he was Secretary of the Board of Directors and Legal Director at the Spanish Post Office; partner in charge of Telecommunications and Public Law at KPMG Abogados; Legal Director at Sogecable (main Spanish pay TV); Coordination Director at the Spanish State Lotteries; Deputy General Director of Gambling Regulation in the Ministry of Economy and Finance; General Secretary of the Board of Directors at ICEX España Exportación e Inversiones; and most recently, General Secretary and Deputy Secretary of the Board of Directors at CESCE.

He has been Corporate General Secretary of Aena S.M.E., S.A. since 9 January 2018, and Secretary of its Board of Directors since 15 January 2018.

### 3. Powers

Articles 44 and 24 of the Bylaws and of the Regulations of the Board of Directors of Aena, respectively, assign the powers to the CNRGC which are outlined below:

- Evaluating the competence, knowledge and experience necessary for the Board of Directors; defining, in consequence, the functions and aptitudes necessary for the candidates to fill each vacancy, and evaluating the time and dedication required for them to undertake their tasks properly.
- Establishing an objective for representation of the gender less represented on the Board of Directors, preparing orientation on how to achieve this objective and reporting to the Board on questions of gender diversity.
- Submitting to the Board of Directors proposals for the nomination of Independent Directors for their appointment by co-option or for submission to the decision of the General Shareholders' Meeting, and proposals for the re-election or dismissal of these Directors by the General Shareholders' Meeting.
- Reporting on proposals of appointment of other Directors for their nomination by co-option or for submission to the decision of the General Shareholders' Meeting, and proposals for their re-election or dismissal by the General Shareholders' Meeting.
- Annual verification of compliance with the Director selection policy by the Board of Directors, reporting on this in the Annual Corporate Governance Report.
- Ensuring that the Non-Executive Directors have sufficient time available to correctly discharge their duties.
- Examining and organising the succession of the Chairman.
- Periodically reviewing the remuneration policy applied to Directors and senior executives.
- Reporting the proposals of nomination and dismissal of senior executives and proposing to the Board of Directors the basic conditions of their contracts.
- Consulting the Chairman and chief executive of the Company, especially when dealing with matters relative to the executive directors and senior executives.
- Checking on observance of the remuneration policy established by the Company.
- Determine the complementary remuneration system of the Chairman and the Chief Executive Officer. The basic remuneration, which is the obligatory minimum remuneration, shall be established by the Ministry of Finance and Public Administrations.
- Reporting on incentive plans.
- Making an annual examination of the remuneration policy for the Directors and senior executives.
- Preparing and checking information on remuneration of the Directors and senior executives contained in the various corporate documents, including the Annual Corporate Governance Report and the Annual Report on Directors' Remuneration.
- Proposing the appropriate amendments to these Regulations to the Board of Directors.
- Examining compliance with internal regulations (including the internal codes of conduct) and corporate governance rules and making the necessary proposals to improve them.
- Regularly assessing the suitability of the Company's corporate governance system, with the aim that

it complies with its purpose of promoting the Company interests and taking into account, as appropriate, the legitimate interests of the other stakeholders.

- Ensuring that any conflict of interest does not compromise the independence of the external advice provided to the Committee.

- Reviewing the Company's corporate responsibility policy, ensuring that it is geared towards value creation.
- Monitoring the corporate social responsibility strategy and its practices and evaluating their degree of compliance.

- Supervising and evaluating the processes of relationship with the various stakeholders.
- Coordinating the reporting process for non-financial and diversity information, subject to prevailing laws and international standards of reference.

## 4. Operation

The CNRGC shall meet as often as deemed necessary, in the opinion of its Chairman, to exercise its powers. It will also meet when requested by at least two of its members.

Resolutions must be adopted with the favourable vote of the majority of the Directors

present at the meeting. In case of a tied vote, the Chairman or acting Chairman shall have the casting vote.

The CNRGC may seek external advice, when it considers it necessary for the performance of its functions, and shall have the power to

summon any employee or manager of the company.

The CNRGC met 8 times in 2020. Two of these meetings were attended (present and by proxy) by 100% of their members, and six of them by 80% of them.

## 5. Meetings held

The following is the schedule of meetings with their respective agendas:

Meeting	Date	Agenda
No. 41	28 January 2020	<ol style="list-style-type: none"> <li>1. Activity Report of the Appointments, Remuneration and Corporate Governance Committee.</li> <li>2. Verification of compliance with the Director Selection Policy.</li> <li>3. Evaluation of the Board of Directors, the Chairman and the CNRGC for the 2019 financial year.</li> <li>4. Policy Review.</li> <li>5. AOB.</li> <li>6. Reading and approval of the minutes of this meeting.</li> </ol>

Meeting	Date	Agenda
No. 42	25 February 2020	<ol style="list-style-type: none"> <li>1. Review of the Annual Corporate Governance Report and the Annual Report on Directors' Remuneration.</li> <li>2. Review of the 2019 Non-Financial Information Statement:</li> <li>3. Report on the appointment of a new Director.</li> <li>4. Proposal for the re-election, by the General Shareholders' Meeting, of the independent directors Mr. Jaime Terceiro Lomba and Mr. Amancio López Seijas and approval of the substantiating report for their appointment in accordance with the provisions of Article 529 decies. 5 of the Corporate Enterprises Act.</li> <li>5. Proposal for the appointment of Ms. Irene Cano Piquero as independent Director of the Company and approval of the substantiating report of the appointment in accordance with the provisions of Article 529 decies. 5 of the Corporate Enterprises Act.</li> <li>6. AOB.</li> <li>7. Reading and approval of the minutes of this meeting.</li> </ol>
No. 43	28 April 2020	<ol style="list-style-type: none"> <li>1. Reorganisation of management.</li> <li>2. Actions in the area of Corporate Responsibility in relation to Covid-19.</li> <li>3. AOB.</li> <li>4. Reading and approval of the minutes of this meeting.</li> </ol>
No. 44	26 May 2020	<ol style="list-style-type: none"> <li>1. Company and Senior Management targets for 2020.</li> <li>2. AOB.</li> <li>3. Reading and approval of the minutes of this meeting.</li> </ol>
No. 45	30 June 2020	<ol style="list-style-type: none"> <li>1. Ratification of the proposal for the re-election, by the General Shareholders' Meeting, of the independent directors Mr. Jaime Terceiro Lomba and Mr. Amancio López Seijas and of the substantiating report justifying their re-election in accordance with the provisions of Article 529 decies. 5 of the Corporate Enterprises Act.</li> <li>2. Ratification of the proposal for the appointment of Ms. Irene Cano Piquero as independent Director of the Company and approval of the substantiating report of the appointment in accordance with the provisions of Article 529 decies. 5 of the Corporate Enterprises Act.</li> <li>3. Report on the proposed appointment of Mr. Francisco Javier Marín San Andrés as executive director of the Company in accordance with the provisions of Article 529 decies. 6 of the Corporate Enterprises Act.</li> <li>4. AOB.</li> <li>5. Reading and approval of the minutes of this meeting.</li> </ol>
No. 46	29 September 2020	<ol style="list-style-type: none"> <li>1. Review of the Directors Training Plan.</li> <li>2. Assessment of the functioning of the Board of Directors and its Committees.</li> <li>3. AOB.</li> <li>4. Reading and approval of the minutes of this meeting.</li> </ol>

Meeting	Date	Agenda
No. 47	24 November 2020	<ol style="list-style-type: none"> <li>1. Assessment of the 2020 Company and Management Team Targets.</li> <li>2. Directors' training plan 2021.</li> <li>3. Composition of the Board of Directors: Analysis of the skills matrix.</li> <li>4. Report on actions in the area of Corporate Responsibility.</li> <li>5. AOB.</li> <li>6. Reading and approval of the minutes of this meeting.</li> </ol>
No. 48	22 December 2020	<ol style="list-style-type: none"> <li>1. Report and proposal for the appointment of an independent Director.</li> <li>2. Review of Corporate policies.</li> <li>3. Report on actions in the area of Corporate Responsibility.</li> <li>4. AOB.</li> <li>5. Reading and approval of the minutes of this meeting.</li> </ol>

## 6. Main activities

In this section, an overview of the main activities that have taken place in 2020 will be provided.

### 6.1. Appointments and dismissals on the Board

- In view of the expiry of the terms of office of the independent directors Mr. Jaime Terceiro Lomba, Mr. Amancio López Seijas and Mr. Jose Luis Bonet Ferrer on 3 June 2019, the Committee, at its meeting held on 25 February 2020, proposed the re-election, by the General Shareholders' Meeting, of the directors Mr.

Jaime Terceiro Lomba and Mr. Amancio López Seijas. It did so once it had analysed the needs of the Board of Directors on the basis of the skills matrix approved in the 2020 Action Plan.

- At the same meeting, the Committee proposed the appointment, by the General Shareholders' Meeting, of Ms. Irene Cano

Piquero as an Independent Director. This was done using the short list proposed by the external consultant Russell Reynolds following the selection process carried out for this purpose, taking into account the skills matrix mentioned above.

- At its meeting held on 30 June, due to the General Shareholders' Meeting scheduled for March having been suspended and finally postponed to October, the Committee ratified the proposal for re-election by the General Shareholders' Meeting of the directors Mr. Jaime Terceiro Lomba and Mr. Amancio López Seijas, who were presented at the Committee meeting held in February. The proposal to appoint Ms. Irene Cano Piquero as an independent Director was also ratified.

- In the same meeting, the Chairman of the Board of Directors submitted to this

Committee the proposal to the Board for the appointment of a new Director by the General Shareholders' Meeting in view of the vacancy that would arise in October due to the expiry of the statutory term of office of Mr. Francisco Javier Martín Ramiro. The Committee drew up the Substantiating Report and agreed to propose the appointment of Mr. Francisco Javier Marín San Andrés as Executive Director, concluding that the candidate meets the requirements of suitability, competence, experience, training, merits and commitments necessary to hold the post.

- At the meeting held on 22 December 2020, due to the vacancy that arose on the Board of Directors as a result of the resignation of the Director Mr. Jordi Hereu Boher, the Committee proposed the appointment by co-option of Mr. Juan Río Cortés as an Independent Director. The evaluation was carried out using the short list proposed by the external consultant Russell Reynolds following the selection process carried out for this purpose, taking into account the skills matrix mentioned reviewed by this same Committee on 24 November.

## 6.2. Policy for the selection of candidates to the Board

- At the meeting held on 28 January 2020, the monitoring report on the Director Candidate Selection Policy was presented to the Committee, which reported on it favourably, thereby complying with the Recommendations of the Code of Good Governance of Listed Companies. The Secretary of the Committee highlighted as a relevant issue the reports made by the Committee for the ratifications of the appointments by the General Shareholders' Meeting of Maurici Lucena Betriu, Ms. Angélica Martínez Ortega, Mr. Francisco Ferrer Moreno, Mr. Juan Ignacio Díaz Bidart and Ms. Marta

Bardón Fernández-Pacheco, who had been appointed by the Board of Directors through the co-option procedure to fill the vacancies arising from the resignations of five directors. The Secretary also noted the proposal to ratify the appointment of Mr. Josep Antoni Durán i Lleida — who had also been appointed by co-option by the Board of Directors, in view of the vacancy caused by the resignation of an independent director in January 2019 — the proposals for the appointment by the General Shareholders' Meeting of Ms. Leticia Iglesias Herraiz and Mr. Jordi Hereu Boher (in view of the expiry of the statutory term for the

appointments of two other independent directors); and the reports on the re-election by the General Shareholders' Meeting of Ms. Pilar Arranz Notario and TCI ADVISORY SERVICES, LLP represented by Mr. Christopher Anthony Hohn as an individual representative.

All appointments were made in accordance with the parameters set forth in the Director Candidate Selection Policy, i.e. suitability, competence, experience, training, merit and commitment of the candidates, promoting diversity of knowledge, experience and gender on the Board of Directors.

## 6.3. Corporate Governance and Corporate Responsibility

- At the meeting of 28 January 2020, all the Corporate Policies of the Aena Group were reviewed to standardise them and update, where necessary, any parts of their content. The decision was taken to create a Human Rights Policy, noting also the importance of sustainability policies in this sector.

Subsequently, at the Committee meeting held on 22 December 2020, different Corporate Policies of the Aena Group were again presented for review, this time to modify and adapt them in accordance with the recommendations contained in the new Code of Good Governance ("CBG") for Listed Companies published by the CNMV last June. The head of the Corporate Governance and Compliance Division presented an Action Plan in relation to the recommendations made in the CBG. By this means, an analysis has been carried out of those recommendations that have an impact on the Company and which require modifications to Aena's internal regulations.

- At its meeting held on 25 February 2020 the Committee reviewed the Annual Corporate Governance Report and the Annual Report on Directors' Remuneration and, following the appropriate recommendations, agreed to submit it to the Board of Directors for approval.

- At the same meeting, the Committee also examined and approved the Non-Financial

Information Statement, presented as an integrated part of the Management Report — as opposed to the reports that were presented separately in previous years. The units responsible in each Department were directly involved in preparing the non-financial information, and made sure that the qualitative and quantitative information was compiled by the deadline. In turn, pursuant to the new Law 11/2018, of 28 December 2018, amending the Code of Commerce, the consolidated text of the Corporate Enterprises Act approved through Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, governing Accounts Auditing, in the sphere of non-financial information and diversity, this report was verified by an independent auditor, Deloitte, whose favourable report was added along with the Non-Financial Information Statement for approval by the General Shareholders' Meeting as a separate item in the Agenda.

- In the meeting of 28 April, the main actions taken in the area of Corporate Responsibility as a result of the healthcare crisis generated by Covid-19 were presented. The main actions carried out have been the contribution of 2 million euros to the State Agency of the Spanish National Research Council (CSIC) to support research projects aimed at preventing and containing Covid-19, along with employees' voluntary donations. Air

traffic and landing fees have also been waived for aircraft carrying medical supplies needed to combat the pandemic.

- At the Committee meeting of 29 September, the Secretary of the Board of Directors presented the review of the Directors' Training Plan for 2020, approved by the Board in November 2019, since due to the special situation arising from the Covid-19 health crisis, it was decided to adapt it to the circumstances, with more of an emphasis on crisis management training.

- At the meeting of 24 November, the Chairman presented the proposal for the Directors' Training Plan for 2021, divided into three types of training: induction training for new Directors, ordinary training and training for the Board Committees.

- Also, at the meeting of 24 November, the Report on Corporate Responsibility actions was scheduled to be presented, but due to time constraints, it was decided to present it at the following meeting on 22 December. At that meeting, the Head of the Corporate Responsibility Division explained the actions taken within the framework of the company's commitment against the backdrop of the pandemic, in addition to its collaboration with the Spanish Federation of Food Banks.

## 6.4. Assessment of the Committee' s performance and composition

- At the Committee meeting held on 28 January, in accordance with Article 529 nonies of the Corporate Enterprises Act and Article 19.8 of the Board of Directors' Regulations, following Recommendation 36 of the Code of Good Governance, the results of the evaluation of the functioning of the Board of Directors and its Committees during the financial year 2019 were presented, along with the measures to be implemented, as part of the action plan for the financial year 2020, for approval by the Board of Directors on 28 January 2020. The 2019 evaluation was carried out in-house, in contrast to the previous year, which was carried out by an external consultant, following Code of Good Governance principles.

The following areas were evaluated:

- i. The quality and efficiency of the operation of the Board of Directors.
- ii. The functioning and composition of the Committees of the Board of Directors.
- iii. The performance of the Lead Director and the General Secretary of the Board of Directors.
- iv. The performance of the duties of the Chairman in his capacity as such and as Chief Executive Officer and the self-assessment of the Board of Directors.
- v. The fulfilment of the 2019 Action Plan.

At the meeting held on 29 September, the Secretary reported that this year the assessment of the Board of Directors would be carried out in-house, as in 2019, and that in order to prepare the assessment report for 2020, with the action plan, he proposed a form to gather the Directors' opinion about the functioning, quality and efficiency of the work of the Board of Directors and its Committees. This form is somewhat different from the previous year's form, as it includes questions on the management of the Board of Directors against the background of the Covid-19 healthcare crisis, as well as questions on the information provided in this context and Board meetings held remotely.

## 6.5. Performance management

At its meeting held on 26 May, the Committee approved the planning of company and senior management targets as part of Aena' s Performance Management System (PMS) for 2020, after which the Board of Directors is to be informed for subsequent presentation to the Ministry of Transport, Mobility and Urban Agenda in order to obtain final approval. A new development this year was that the objectives

presented focused exclusively on the management of Covid-19.

- At the meeting held on 24 November, the proposal for approval of the assessment of PMS targets was presented including interim closing data. The Chairman and CEO and the Head of Organisation and Human Resources of Aena took the floor to explain the degree of achievement of the company's objectives,

which have been reached by 108.64%. He also spelled out to what extent the personal targets of each member of senior management had been met, where globally average compliance was 100%. Lastly, the Directors validated the achievement of these objectives, agreeing to submit them to the Board of Directors for subsequent submission to the Ministry of Transport, Mobility and Urban Agenda.

## 6.6. Other miscellaneous matters

- At the meeting held on 25 February, the Committee was informed that, given that Head of Aena International, Mr. Juan José Álvarez, would shortly be retiring, a new Director had to be appointed to cover this vacancy. The Chairman of the Board, Mr. Maurici Lucena, proposed Ms. María Ángeles Rubio Alfayate. At this meeting, which was also attended by the Head of Organisation and Human Resources, the process to cover the Aena International Department was explained and a report was presented by the human resources consultancy firm Russel Reynolds analysing various candidates. Ms. María Ángeles Rubio was the most highly rated candidate. After analysing and evaluating the candidates, the Directors approved the proposed appointment.

- At the Committee meeting of 28 April, the Chairman of the Board of Directors, together

with the Head of Organisation and Human Resources, reported on the proposed management reorganisation for subsequent approval, if appropriate, by the Board of Directors. The Committee agreed to propose to the Board of Directors the transfer of functions related to Aena International Development to the General Airports Department, and that thereafter the Commercial, Real Estate and International Development Department would be called the Commercial and Real Estate Department.

- At the same meeting, the Chairman of the Board also reported on the proposal to change the name of the newly created Innovation and Strategic Transversal Projects Department. As sustainability and customer orientation are increasingly important issues, and in order for the name to be adapted to the real functions of the Department, which is centred on critical

areas such as innovation, digital transformation, the search for excellence in customer experience and the sustainability of Aena's activity, it was proposed to this Committee that the Department be renamed "Department of Innovation, Sustainability and Customer Experience", and this proposal was accepted.

-The Chairman of the Board also reported at the same meeting on the proposal to suggest to the Board of Directors the composition and functions of the Company's Executive Management Committee.

- At the meeting of 24 November, the Secretary presented the skills matrix of the Board of Directors to define the existing profiles on the Board of Directors. The matrix was necessary to select a new Director if a vacancy were to arise.

## 7. Practical guides followed

The CNRGC has acted, in all cases, in compliance with the powers attributed to it in the Bylaws and in the Regulations of the Board of Directors. It has also used the

recommendations established in the Technical Guide 1/2019 on Appointments and Remuneration Committees, as well as the Recommendations of the Code of Good

Governance of Listed Companies, both published by the National Securities Market Commission, as a reference.

## 8. Conclusion

Throughout 2020, the CNRGC has properly exercised the responsibilities assigned to it by

the Bylaws and the Regulations of the Board of Aena.

Madrid, 26 January 2021.