REPORT OF THE AUDIT COMMITTEE ON THE INDEPENDENCE OF THE AUDITOR AND ADDITIONAL SERVICES

To the Board of Directors of Aena:

In compliance with that set out in article 529.quaterdecies.4.f) of the redrafted text of the Corporate Enterprises Law, passed by Royal Legislative Decree 1/2010, of 2 July (in its wording given by Law 13/2014, of 3 December) and according to article 23 of the Board of Directors Regulation, the Audit Committee should annually issue a report in which it will express an opinion on the independence of the auditors of accounts or audit companies, and in any even having to disclose their providing of additional services.

This report gives compliance to the said obligation.

Basis of the report

As the basis of this report, the committee relies on the following preliminaries and information:

To comply with the competencies pertaining to the committee it was requested of the auditors (KPMG Auditores, S.L.) information on such matters as could, in their opinion, put their independence at risk, on the work they had done for the company besides the work on the audit of accounts, as well as the total amount of their fees for all concepts, including these additional services and on the procedures, systems or mechanisms that such auditors use to ensure compliance with the regulations in this respect, in all the cases referred to both the audit company itself, and also the individual members who form a part of the work team, in order to assess the independence of the auditor.

In the meeting of the committee on 21 February 2019, the External Auditor appears in order to:

I. Submit the findings of the preliminary works undertaken on the individual and consolidated financial statements for the year 2018; and

II. The first fiscal year audited by KPMG was 2017. The prohibition provided in article 4.2 of Regulation 537/2014 and 41.1 LAC), stems from the presupposition to compute these three years, and not just one. Therefore, this prohibition is not yet applicable.

III. Present the letter of the auditor, Mr Manuel Martín Barbón, a Partner of this company, wherein he confirms his independence vs the entity.

In addition to the above, the Audit Committee has verified:

(i) the limits on business concentration of the auditor established through Law 22/2015, of 20 July on Auditing. The amounts contracted by the external auditor during fiscal year 2018, amounting to 395 thousand euros, of which 241 thousand euros correspond to audit services and 154 thousand euros to other verification services and other services, do not represent a significant percentage of the total annual revenue of the aforementioned auditor (less than 15%). Additional information regarding the amounts contracted is attached as Annex I.

(ii) the non-application of the obligation of rotation of the audit partner signatory to accounts (5 years).

Conclusions

Based on the above, this committee reasonably concludes the following:

That in its own work during the fiscal year 2018, the auditor acted in accordance with the applicable standards of independence according to the current audit standards.

That, with regards to the work carried out on the additional services of said fiscal year:

(a) It is not deemed that these may have caused cases of a conflict of interest in accordance with the regulations of the Audit Law 22/2015 of 20 June;

(b) These do not represent a significant percentage of the total annual revenue of the auditor referred to the effects of the provisions of the Audit Law (less than 15%); and

(c) Its fees have been reasonably justified, not being considered excessive in comparison to the reasonable applicable market prices.

That, to date, the rotation obligation of the audit partner signatory to accounts (5 years) is not applicable.

That there are no aspects that can reasonably be considered to contravene the rules of audit regarding auditor independence or the provision of additional services to the audit.

For the appropriate legal purposes, it is highlighted that this report was approved by the Audit Committee at its meeting on 21 February 2019.

Annex I

I. AUDIT SERVICES

The following services were included in the audit document approved by the Audit Committee and then supported by File DEF 143/16, awarded to KPMG Auditores S.L. in 2016:

- **Audit Report of the Individual Annual Accounts of Aena S.M.E. S.A.**

  The fees for this service amount to 122,607 euros.

- **Audit Report of the Annual Accounts of Aena Desarrollo Internacional S.M.E. S.A.**

  The fees for this service amount to 17,026 euros.

- **Audit Report of the Consolidated Annual Accounts of Grupo Aena and subsidiaries under IFRS-EU**

  The fees for this service amount to 15,115 euros.

- **Audit Report of the Consolidated Financial Statements of Grupo Aena and subsidiaries under Spanish PGC (NOFCAC)**

  The fees for this service amount to 4,889 euros.

- **Audit Report of the individual Financial Statements of companies in group LLAH III and consolidated Financial Statements of subgroup LLAH I and LLAGL**

  The fees for this service amount to 61,441 euros.

- **Audit Report on the Consolidated Financial Statements of group LLAH III and subsidiaries**

  The fees for this service amount to 2,987 euros.

  Additionally, during 2018 the following service has been contracted:

- **Audit Report of the Annual Accounts of Aena Sociedad Concesionaria del Aeropuerto Internacional de la Región de Murcia, S.M.E. S.A.**

  The fees for this service amount to 17,000 euros.

  The total for these audit services amounts to 241,075 euros.

II. OTHER ATTEST SERVICES

A. The following services were included in the audit document approved by the Audit Committee and then supported by File DEF 143/16, awarded to KPMG Auditores S.L. in 2016:

- **Report on agreed procedures of the consolidated financial information of Aena S.M.E., S.A. and subsidiaries corresponding to the first and third quarter of 2018**

  On the occasion of the Aena S.A. share flotation, the obligation to publish financial information for the periods of three and nine months of each fiscal year originated. Background information on these presentations is partially reviewed by the auditor of the Company before its approval by the Board of Directors of Aena S.M.E., S.A.

  The fees for this service have amounted to 7,647 euros for each of the reports issued.

- **Limited review services ISRE 2410 of the summary consolidated interim financial statements of Aena S.M.E., S.A. and subsidiaries as of 30 June 2018**

  The fees for this service amount to 23,538 euros.

- **Report on agreed procedures regarding the compliance of financial ratios of Aena under IFRS-EU as of December 31, 2018**

  On 29 July 2014, ENAIRE and Aena, S.A., as joint purveyors, signed with all the creditor entities of contracted financial commitments, contracts for the renewal of the amended and non-extinctive debt. In their clause 2.5.1., these contracts stipulate the obligation of complying with certain maximum ratios of indebtedness and financial cost. Compliance with this commitment must be accredited annually through the issuing, by the representatives of the joint purveyors, of a compliance certificate, which would be attached at year-end to the annual accounts of the companies and by a report on the agreed-upon procedures, issued by the auditor.

  The fees for this service amount to 2,987 euros.

- **Report on agreed procedures for the review of compliance of LLAH I financial ratios as of 31 December 2018**

  The fees for this service amount to 2,987 euros.

B. In addition, the following work has been carried out during 2018, which can only be carried out by the auditor in accordance with its specific regulations:

- **Report on agreed procedures regarding the employee profit share scheme of LLAOL for 2018**

  The fees for this service amount to 6,782 euros.

  All these verification services amount to 51,588 euros and, by their nature, it is logical that they were provided by the audit team of KPMG Auditores S.L., or, in the case of the financial ratios of LLAH I and the participation scheme in benefits of LLAOL employees, through the KPMG International network, without the independence of the audit team being compromised in the provision of its services due to the amount of the same.

III. OTHER SERVICES

A. The following services were included in the audit document approved by the Audit Committee and then supported by File DEF 143/16, awarded to KPMG Auditores S.L. in 2016:

- **Independent reasonable security report on the Internal Control System on Financial Information (SCIIF) of Aena S.M.E., S.A. and subsidiaries as of 31 December 2018**

  By reason of the IPO of Aena S.A. the obligation arose for the Board of Directors to prepare the Annual Corporate Governance Report, along with the other documents that comprise the annual accounts and therefore the need to audit the section relating to the Internal Control System on Financial Information.

  The fees for this service amounted to 40,068 euros.

  These services have been largely performed by a working team differentiated from the team that provides the audit services, the report being signed by a different partner, meaning that the independence of the audit team has in no way been compromised.

- **Report on the Results of the Analytical Accounting for the year 2018, taking as reference the ISAE 3000 standard**

  This service is provided in order to comply with Article 25.3 of Law 18/2014.

  The fees for this service amount to 37,458 euros.

  These services are performed by a technical team specialising in analytical accounting totally separate from the audit team, so that the independence of the latter has not been compromised.

- **Report on people with reduced mobility (PMR) of Aena S.M.E., S.A. for the fiscal year 2018, taking as reference the ISAE 3,000 standard**

This service is provided in order to comply with Article 8.6 of Regulation EC 1107/2006 of the European Parliament, of 5 July 2006.

The fees for this service amount to 17,444 euros.

These services are performed by a technical team specialising in analytical accounting totally separate from the audit team, so that the independence of the latter has not been compromised.

B. Additionally, the following tasks were carried out during 2018:

- **Report on people with reduced mobility (PRM) of LLAOL for the fiscal year 2018, taking as reference the ISAE 3000 standard**

  The fees for this service amount to 6,782 euros.

  These services are performed by a technical team specialising in analytical accounting totally separate from the audit team, so that the independence of the latter has not been compromised.

The total amount corresponding to the other verification services and other services mentioned amounts to 101,752 euros.