2018

APPOINTMENTS AND REMUNERATION COMMITTEE ACTIVITY REPORT 2018

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1. INTRODUCTION

The Appointments and Remuneration Committee of Aena 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 Regulation of the Board of Directors of Aena and Article 44 of Aena's Bylaws.

In accordance with the provisions of the above regulation, the Appointments and Remuneration Committee is set up as an internal body with powers of evaluation and control of the Company's corporate government. 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 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.

Pursuant to Recommendation 6 of the Code of Good Governance of Listed Companies prepared by Spain's Comisión Nacional del Mercado de Valores (National Stock Market Commission – CNMV), the Commission has prepared the Annual Report into the operations performed by the Appointments and Remuneration Committee (CNR in Spanish), which includes the activity undertaken by the CNR of Aena during the fiscal year 2018. This report has been ratified by the Board of Directors of the Company at its meeting held on 26 February 2019.

2. COMPOSITION

As is duly set forth in the Corporate Bylaws and the Regulation of the Board of Directors, with legally established requirements and in accordance with Recommendation 47 of the Code of Good Governance, the Appointments and Remuneration Committee is composed of three independent directors, amongst whom is the Chairman of the Committee, and two proprietary directors.

The composition of the Appointments and Remuneration Committee during the financial year 2018 in the period from January to October has been as follows:

Name	Position	Appointment
Mr Eduardo Fernández Cuesta Luca de Tena (Independent)	**Chairman**	**24/02/2015**

He holds a Law degree from the Complutense University of Madrid, an MBA from the Instituto de Empresa and completed the Advanced Management Program at Harvard University.

His professional experience spans 25 years in the real estate sector at C B Richard Ellis, where he began in the Investments and Promotions department, eventually heading the Residential area. In 1998 he was appointed head of the company in Spain. In 2001 he was appointed member of the Executive Committee of C B Richard Ellis for EMEA (Europe, Middle East and Africa). In 2013 he was appointed Chairman in Spain of RICS (Royal Institution of Chartered Surveyors), member of the European Council. In addition, he was independent director of Testa Inmobiliaria and of Testa Residencial Socimi, S.A.

In 2015, he joined Grupo Arcano as partner and head of the Real Estate area.

On 16 October 2014 he was appointed a director of Aena, S.A. Furthermore, he also carries out the posts of Chief Director and Chairman of the Appointments and Remuneration Committee.

Name	Position	Appointment
TCI ADVISORY SERVICES LLP [Represented by Mr Christopher Anthony Hohn (proprietary)]	**Member**	**20/01/2015**

Christopher Anthony Hohn graduated with honours in Economics and Accounting (Accounting and Business Economics) From the University of Southampton, England, in 1988. He attended the Master in Business Administration at Harvard Business School.

In 2003, he founded The Children's Investment Fund Management (UK) LLP, which in 2015 was renamed TCI Advisory Services LLP and in which he currently works as a partner and head of portfolio management.

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 & Lybrand in London.

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.

The Children's Investment Fund Management (UK) LLP (now TCI Advisory Services LLP) was appointed director of Aena, S.A. on 20 January 2015.

TCI Advisory Services LLP owns 7.714% of the indirect voting rights as a representative of TCI LUXEMBOURG and TALOS CAPITAL.

Name	Position	Appointment
Mr Amancio López Seijas	**Member**	**03/06/2015**
(Independent)		

He studied Business Studies and the PDG (General Business Management Programme) at EADA (Escuela de Alta Dirección y Administración).

He is the chairman and CEO of the companies of the Group headed by the company Hoteles Turísticos Unidos, S.A., a company to which he has devoted his entire professional career and has led since its foundation in 1977, which has a hotel operations division with a portfolio of over 140 establishments.

He is also the chairman of Exceltur, a member of the CEOE Corporate Advisory Board, vice president of the Permanent Commission on Tourism CEOE, a member of the Advisory Board Turespaña, a member of the Advisory Board of Patronal Catalana, Foment del Treball, and a member of the Managers' Meeting of the Círculo de Economía and the Board of Directors of CEAL Ibérica, of the Governing Board of the Guild of Hotels of Barcelona and a member of Mesa del Turismo.

He was appointed a director of Aena, S.M.E., S.A. on 3 June 2015.

Name	Position	Appointment
Mr Josep Piqué Camps	**Member**	**13/10/2017**
(Independent)		

Degree and PhD in Economic and Business Sciences with distinction and outstanding cum laude respectively from the University of Barcelona. Law degree from the same university.

In the public sphere he has been Minister of Industry and Energy (1996-2000), Minister Spokesperson of the Government (1998-2000), Minister of Foreign Affairs (2000-2002) and Minister of Science and Technology (2002-2003). Member of the Spanish Lower House of Parliament (2000-2003) and Senator (2004-2007) and President of the People's Party Parliamentary Group in the Parliament of Catalonia (2003-2007).

In the private sphere he has held various positions at Ercros as Director and Director General of Corporate Strategy of Ercros (1988-1991), Managing Director of Areab Industrial in the Ercros Group (1991-1992), and Executive Chairman of the Ercros Group (1992-1996). Chairman and Director of subsidiaries of the

Group (Erkymia, Fyse, Fertiberia and Río Tinto Minera, among others) (1989-1995); he also has been Chairman of Vueling Airlines (2007-2013) and Deputy Chairman and CEO of OHL (2013-2016), among other business responsibilities.

He is currently a Director of SEAT, Volkswagen Navarra and Abengoa, Chairman of Industria de Turbopropulsores, S.A, and Deputy Chairman of Alantra Corporate Finance.

He has been Chairman of the Círculo de Economía and at present is Deputy Chairman of the Círculo de Empresarios and the Constitutional Spain Foundation and Chairman of the Iberoamerican Business Foundation, CITPax and the Spain-Japan Council Foundation.

Name	Position	Appointment
Mr Ángel Luis Arias Serrano	**Member**	**25/01/2018**

(Proprietary)

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.

Since May 2015, he has been the Managing Director of ENAIRE and Chairman of CRIDA (Reference Centre for ATM Research, Development and Innovation).

From January 2012 until May 2015 he held the position of General Director of Civil Aviation. During this time he performed the duties of 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).

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 President's Office, Director of Planning and Control, and Director of Strategy, Innovation and Sustainability.

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.

His career has included involvement in and membership of various international work groups and committees concerning civil aviation.

Between 1998 and 2012, he lectured in Air Navigation to undergraduate Aeronautical Management students at the Autonomous University of Madrid.

On 25 January 2018 he was appointed as a proprietary director of Aena, SME, S.A.

Name	Position	Appointment
Ms Matilde García Duarte (Non-director Secretary)	**Secretary**	**28/04/2015**

She has a degree in Law, majoring in Corporate Law, from the Complutense University of Madrid and has completed various graduate programmes including the Executive Management Programme at IE Business School.

In 2001 she joined the State Lawyer Group. She was a State Lawyer for Administrative Litigation at the High Court of Madrid from 2003 to 2006; Lead State Lawyer at the Ministry of Education, Social Policy and Sport from 2007 to 2009; Director General of Sports Infrastructures of the National Sports Council (CSD) from 2009 to 2011; and Director General of Sport of the CSD from 2011 to 2012.

In 2012 she was the General Technical Secretary of the Ministry of Transport, Infrastructure and Housing of the Region of Madrid.

Since April 2015 she has served as the Director of Legal Advisory Services and Asset Management and the Secretary of the Board of Directors of Aena, S.M.E., S.A. Since January 2018 she has been the Deputy Secretary of the Board of Directors, while continuing as Secretary of the Audit Committee and the Appointments and Remuneration Committee.

On 15 March 2018, at the Board of Directors meeting Ms Matilde García Duarte announced her resignation as she was leaving the Company to join another firm.

On the same date the Secretary of the Board of Directors became the Secretary of both Committees.

Name	Position	Appointment
Mr Juan Carlos Alfonso Rubio (Non-director Secretary)	**Secretary**	**09/01/2018**

He has a Law degree from the Autonomous University of Madrid and 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 SME, S.A., since 9 January 2018 and Secretary of the Board of Directors since 15 January 2018.

3. POWERS

Articles 44 and 24 of the Bylaws and of the Regulation of the Board of Directors of Aena, respectively, assign the powers to the Appointments and Remuneration Committee 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 sex less present 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 Meeting of Shareholders, and proposals for the re-election or dismissal of these Directors by the General Meeting of Shareholders.
- Reporting on proposals of appointment of other Directors for their nomination by co-option or for submission to the decision of the General Meeting of Shareholders, and proposals for their re-election or dismissal by the General Meeting of Shareholders.
- Annual verification of compliance with the director selection policy by the Board of Directors, reporting on this in the annual report on corporate government.
- Ensuring that the non-executive directors have sufficient time available for the correct undertaking of their functions.
- 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 the Treasury and Public Administrations.
- Reporting on incentive plans.
- Making an annual examination of the remuneration policy for the Directors and senior executives.
- Preparing and checking on information on remuneration of the Directors and senior executives contained in the various corporate documents, including the annual report on corporate government and the annual report on Directors' remuneration.
- Proposing the appropriate amendments of this Regulation to the Board of Directors.
- Examining compliance with internal regulations (including the internal codes of conduct) and the rules of corporate government and making the necessary proposals of improvement.
- Regularly evaluating the suitability of the company's corporate government 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 interest groups.
- Seeing to it that any possible conflicts of interests do not compromise the independence of the external advice given to the Committee.
- Reviewing the Company's corporate social responsibility policy, seeing that it is orientated to the creation of value.
- Carrying out the follow-up of the strategy and practices of corporate social responsibility and evaluating the degree of compliance.
- Supervising and evaluating the processes of relations with the various interest groups.
- Coordinating the process of reporting of non-financial information and on diversity, in accordance with the regulations applicable and international standards of reference.

4. OPERATION

The Appointments and Remuneration Committee shall meet as often as deemed necessary in the opinion of its Chair to exercise its duties. It will also meet when requested by, at least, two of its members.

Agreements must be adopted by the affirmative vote of the majority of the directors present at the meeting. In case of a tied vote, the Chairman or acting Chairman will have the casting vote.

The Appointments and Remuneration Committee may seek external advice whenever necessary for the performance of its duties and will have the power to summon any employee or manager of the company.

In 2018, the Appointments and Remuneration Committee met 10 times. Eight meetings were attended (present and represented) by 100% of the members and two of them were attended by 80% of its members.

5. MEETINGS HELD

Below is the meetings schedule:

Meeting	Date	Agenda
No. 22	25 January 2018	1. Recording of the resignation of Mr José María Arauzo as a member of the Board of Directors and the Appointments and Remuneration Committee (CNR) and approval where appropriate of the Report on the appointment of Mr Ángel Luis Arias Serrano as a proprietary director of Aena. 2. CNR Activities Report. 3. Verification of compliance with the Director Selection Policy. 4. AOB. 5. Reading and approval of the Minutes of this meeting.
No. 23	27 February 2018	1. Review of the Annual Corporate Governance Report and the Annual Directors Remuneration Report to verify information about the remuneration of directors and senior managers. 2. Non-financial Information Report (Annual Report). 3. Report on ratification of the nomination of Mr Jaime García-Legaz Ponce as an executive director and Mr Ángel Luis Arias Serrano as a proprietary director by the General Meeting of Shareholders. 4. Proposal for ratification of the nomination of Mr. Josep Piqué Camps as an independent director by the General Meeting of Shareholders. 5. AOB. 6. Reading and approval of the Minutes of this meeting.
No. 24	10 April 2018	1. Report on the nomination of the Director of Legal Advisory Services and Asset Management and appointment of the Deputy Secretary of the Board. 2. AOB 3. Reading and approval of the Minutes of this meeting.
No. 25	24 April 2018	1. Company and Senior Management Targets. 2. AOB. 3. Reading and approval of the Minutes of this meeting.

No. 26	16 July 2018	1. Report on the nomination of Mr Francisco Ferrer Moreno and Ms Angélica Martínez Ortega as proprietary directors. 2. Report on the candidate proposed to be appointed as a future Executive Director of the Company, Chairman of the Board of Directors and Chief Executive Officer of the Company. 3. Determine the complementary remuneration system of the Chairman and the Chief Executive Officer. 4. Proposal for new composition of the Executive Committee. 5. AOB. 6. 6. Reading and approval of the Minutes of this meeting.
No. 27	24 July 2018	1. Management reorganisation. 2. Appointment and removal of senior managers. 3. AOB. 4. Reading and approval of the Minutes of this meeting.
No. 28	25 September 2018	1. Report on the appointment of proprietary directors. 2. Proposal for the appointment of management personnel. 3. AOB. 4. Reading and approval of the Minutes of this meeting.
No. 29	30 October 2018	1. Report on the appointment of directors. 2. Policy against corruption and fraud. 3. AOB. 4. Reading and approval of the Minutes of this meeting.
No. 30	27 November 2018	1. Report on the appointment of a director. 2. Provisional approval of the Performance Management System 2018. Interim results (Company and Senior Management). 3. Evaluation of the Board by an external consultant. 4. Procedure for Managing Conflicts of Interest. 5. AOB. 6. Reading and approval of the Minutes of this meeting.
No. 31	18 December 2018	1. Report on Corporate Social Responsibility actions. 2. Directors' training plan 2019. 3. AOB. 4. Reading and approval of the Minutes of this meeting.

6. MAIN ACTIVITIES

In this section, a brief summary of the main activities that have taken place during the year 2018 will be given.

A. Appointments and removals in the Board of Directors.

- Given the resignation presented on 8 January 2018 by the proprietary director Mr José María Araúzo González on the occasion of his retirement, at a meeting held on 25 January 2018 the Committee agreed to issue a favourable report on the proposal made by the majority shareholder Enaire to the Board of Directors for the appointment of Mr Ángel Luis Arias Serrano as a proprietary director of the Company for its approval by the General Meeting of Shareholders.

- At its meeting held on 27 February, the Committee drew up the reports concerning the ratification by the General Meeting of Shareholders of the appointments made by the co-optation procedure of Mr Jaime García-Legaz Ponce as an Executive Director and Mr. Ángel Luis Arias Serrano as a Proprietary Director, concluding that they meet the suitability, skills, experience, training, merits and commitment requirements necessary to continue form part of the Board of Directors.

- Likewise, at the same meeting the Committee formulated a proposal for ratification by the General Meeting of Shareholders of the appointment of Mr Josep Piqué Camps as an Independent Director in order to fill the vacancy resulting from the resignation in September 2017 of Mr Simón Pedro Barceló Vadell, as in its view Mr Josep Piqué Camps meets the requirements of suitability, skills, experience, training, merits and commitment that are necessary and appropriate in order to continue to form part of the Board of Directors of the Company.

- After examining the CV of Mr Antonio García-Mon Marañés, at its meeting held on 10 April the Committee concluded that the candidate meets the requirements of suitability, skills, experience, training and merits that are necessary to fill the position of Director of Legal Advisory Services and Asset Management of the company. The Committee also proposed the appointment of Mr Antonio García-Mon Marañés as Deputy Secretary of the Board of Directors of Aena, including a substantiating report to that effect.

- In order to fill the vacancies on the Board of Directors of the Company after the resignation of Ms Alicia Segovia Marco and Ms Mª. Jesús Romero de Ávila Torrijos on 21 June 2018, at its meeting held on 16 July the Committee reported favourably on the appointment as proprietary directors, at the request of the majority shareholder, of Ms Angelica Martínez Ortega, Technical Secretary General at the Ministry of Public Works, and Mr Francisco Ferrer, Director of the Cabinet of the State Secretary for Infrastructure, Transport and Housing, issuing the mandatory reports to the Board.

- Likewise, at the same meeting and as a result of the resignation of Mr Jaime García-Legaz Ponce as Chairman and Chief Executive Officer of the company and his resignation as an Executive Director, the Committee was informed about the majority shareholder's proposal of Mr Maurici Lucena Betriu to fill this position. After examining the report about the candidate compiled by consultants Talengo along with his CV, the Commission concluded that the candidate meets the requirements of suitability, skills, experience, training, availability, merits and commitment that are necessary and appropriate to be part of the Board of Directors of the Company and hold the position of Chairman and Chief Executive Officer, and agreed to submit a favourable report to the Board of Directors while also approving the mandatory report to that effect.

- At the meeting held on 25 September, the Directors were informed of the existence of two vacancies in the position of proprietary director on the Board of Directors as a result of the letters of resignation received from Mr Rodrigo Madrazo García de Lomana and Ms Tatiana Martínez Ramos e Iruela, dated 27 August and 20 September 2018 respectively, after their resignation from their respective positions in the Ministries of Public Works, and Energy, Tourism and the Digital Agenda. In order to fill the vacancy left by Ms Tatiana Martínez Ramos e Iruela, at its meeting held on 30 October the Committee evaluated the proposal to appoint Mr Juan Ignacio Díaz Bidart made by the majority shareholder. It came down in favour of this proposal and suggested his appointment as a proprietary director of the company to the Board of Directors.

- At its meeting held on 27 November and as a result of the resignation on 27 August of Mr Rodrigo Madrazo García de Lomana, to fill this vacancy the Committee evaluated the proposal to appoint Ms Marta Bardón Fernández-

Pacheco made by the majority shareholder. It came down in favour of this proposal and suggested her appointment as a proprietary director of the company to the Board of Directors.

B. Policy for the selection of candidates to the Board

- At the meeting on 25 January 2018, 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. With regard to the target that by 2020 the number of female directors should account for at least 30% of the total number of members of the Board of Directors, the Appointments and Remuneration Committee concluded that as a result of the appointments made in the course of 2017, the percentage of women on the Board until then has been increased and now stands at 26.67%, very close to the 30% target recommended for 2020 by the Code of Good Governance of Listed Companies. However, it was stated that efforts will be made to achieve this objective at the right time, and in any event no later than the recommended date.

C. Corporate governance and corporate responsibility

- At its meeting held on 27 February 2018 the Committee reviewed the Annual Corporate Governance Report and the Annual Directors Remuneration Report and, following the appropriate recommendations, agreed to submit it to the Board of Directors for approval.

- In addition, at the same meeting the Committee learned about and approved the Non-Financial Information Statement presented in the Annual Report, in other words through a single document that includes financial and non-financial information with the aim of making corporate reporting more consistent. The preparation of non-financial information has been directly supported by the units responsible in each Department for gathering qualitative and quantitative information on time.

- At the meeting on 30 October, the proposed Policy against Corruption and Fraud drawn up under AENA's corporate good governance policies was presented to and approved by the Committee. This policy is anchored in the Company's commitment to the values and principles included in AENA's Regulatory Compliance Policy and Code of Conduct.

- At the meeting held on 27 November, the Secretary presented the Procedure for Managing Conflicts of Interest of Aena, S.M.E., S.A. This document has been drawn up to manage potential conflicts of interest in which the Directors of the Company and their respective Related Persons may be involved in order to comply with corporate and statutory regulations, Aena's Corporate Governance system and other regulations to which the Company is subject. In particular, this includes Act 3/2015, of 30 March, regulating senior officials in the General State Administration when it is applicable and which lays down the need for a procedure. The ultimate goal of the foregoing is to avoid potential conflicts of interest and ensure full transparency in this respect. The procedure was approved by the Committee and reported to all the Directors.

- At its meeting on 18 December, the Head of the Corporate Social Responsibility Division presented to the Committee a summary of the main Corporate Social Responsibility actions included in the CSR Plan approved by the Board of Directors. Likewise, it was proposed to the Committee to allocate sufficient resources to provide real and effective support to social investment and CSR reputation management, make a clear commitment to sponsorship and drive the Executive Committee on Corporate Social Responsibility so as to meet requests from projects conducted in this field in due time and proper form.

D. Assessment

- At the Committee's meeting on 27 November 2018, the Secretary took the floor to explain that this year, as established in art. 19.8 of the Regulations of the Board and following recommendation 36 in the Code of Good Corporate Governance of the Listed Companies, an independent external consultant will help the Board of Directors to carry out this assessment. In relation to this point Mr José María Elías de Tejada, a partner at Deloitte which has been awarded this contract, joined the

meeting to set out the process for assessing the Board, the Committees and the performance of the Chairman and also to present the questionnaires which are to be given to all the directors.

E. Performance Management

- At its meeting held on 25 April the Committee approved the planning of company and senior management targets as part of Aena's Performance Management System (PMS) for 2018, after which the Board of Directors is to be informed for subsequent presentation to the Ministry of Public Works in order to obtain final approval.

- At the meeting on 27 November, approval of the results of PMS targets was presented including interim closing data. Aena's Chairman and CEO explained that the company targets had been met by 111.36%. This over-compliance offsets other personal targets except for values. Likewise, he set out to what extent the personal targets of each member of senior management had been met, which globally had average compliance coming to 100%. Finally, the directors validated the achievement of these targets and agreed to submit them to the Board of Directors.

F. Other issues involving isolated actions

- At its meeting on 16 July the Committee noted and approved the following remuneration conditions of the Chairman and Chief Executive Officer for their presentation to the Board:
    - Basic remuneration: €107,110.50
    - Supplement for the post: €42,884.20
    - Maximum variable component: €11,990.50

- At its meeting on 24 July the Committee was informed about the proposal to turn the Department of Public Policies and Relations with the European Union into the Department of the Cabinet of the Chairman's Office, Regulation and Public

Policies. This included setting out the role of this new department which will report to the Chief Executive Officer and putting forward Mr Ángel Luis Sanz Sanz as its Director. Remuneration for the new post was also described and the proposal made to add the current Department of the Cabinet of the Chairman's Office to the new one as a sub-department which will continue to be led by Mr Almudena Salvadores García. As a consequence of this managerial reorganisation, the Committee was informed that Mr Oscar Arizcuren Pola is to leave his post of Director of Public Policies and Relations with the European Union to lead the Airport Committees Coordination Division reporting directly to the Director General of Regulated Business.

- At its meeting on 25 September, the Committee was informed of the need to fill the post of Director of Communication and Institutional Relations which had been vacant since early September. This meeting was also attended by the Director of Organisation and Human Resources who presented a proposal for an organisational and remuneration change consisting of assigning Institutional Relations roles to the Department of the Cabinet of the Chairman's Office, Regulation and Public Policies. Consequently, the former will be named the "Communications Department" and remuneration will be adjusted between the two posts of director. After examining other candidates, the appointment of Ms María Gómez Rodríguez as Communications Director was proposed.

  At this meeting the Directors approved the report of the Appointments and Remuneration Committee concerning the aforementioned appointment and proposed the organisational change set out and the appointment of the Director to the Board of Directors.

- At the meeting held on 18 December 2018, the Secretary of the Committee presented a proposal for the training of Directors for 2019, who agreed to and thus approved the scheme.

7. CONCLUSION

Throughout 2018 the Appointments and Remuneration Committee has properly exercised the responsibilities assigned to it by Aena's Bylaws and the Regulations of the Board of Directors.

In Madrid on 26 February 2019.