ANNEX I TEMPLATE
ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

ISSUER IDENTIFICATION

YEAR-END DATE 2021

Tax ID A 86212420

Company name:

AENA, S.M.E., S.A.

Registered office:

C/ PEONÍAS 12, 28042 MADRID

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

A REMUNERATION POLICY OF THE COMPANY FOR THE CURRENT FINANCIAL YEAR

A1.1. Explain the current director remuneration policy applicable to the year in progress. To the extent that it is relevant, certain information may be included in relation to the remuneration policy approved by the General Shareholders' Meeting, provided that these references are clear, specific and concrete.

Such specific determinations for the current year as the board may have made in accordance with the contracts signed with the executive directors and with the remuneration policy approved by the General Shareholders' Meeting must be described, as regards directors' remuneration both in their capacity as such and for executive functions carried out.

In any case, the following aspects must be reported, as a minimum:

a) Description of the procedures and company bodies involved in determining, approving and applying the remuneration policy and its terms and conditions.

b) Indicate and, where applicable, explain whether comparable companies have been taken into account in order to establish the company's remuneration policy.

c) Information on whether any external advisors took part in this process and, if so, their identity.

d) Procedures set forth in the current remuneration policy for directors in order to apply temporary exceptions to the policy, conditions under which those exceptions can be used and components that may be subject to exceptions according to the policy.

Aena, S.M.E, S.A. (hereinafter "**Aena**" or the "**Company**"), is a listed State-owned company subject to the applicable public sector regulations, which prevail over private law regulations, given the mandatory and special nature of the public regulations, in accordance with the Report of the State Attorney's Office dated 15 February 2016.

The prevailing application of public regulation to Aena impacts issues as substantial for a listed company as the Remuneration Policy for Directors and executives, the acquisition of majority equity interests in other companies, hiring of personnel, etc.

Aena is therefore subject to the regulatory framework applicable to the remuneration model for senior managers and executives in public sector companies and also to provisions for remuneration for all employees in the corresponding General State Budget Acts.

Specifically, Aena is subject to:

a) In terms of remuneration for its senior managers and executives (and which also applies to its Chairman-Chief Executive Officer and Managing Director of Airports due to their performance of executive duties), to the regulation set forth in Royal Decree 451/2012, of 5 March, which regulates the system of remuneration for senior managers and executives in public sector companies, to the Order by the Ministry of Development of 30 March 2012, to

the 8th additional provision of Royal Decree-Law 3/2012, of 10 February, on urgent measures for the reform of the labour market concerning the remuneration of senior managers and executives in the public sector; to the Royal Decree-Law 2/2020, of 21 January which approves urgent measures in terms of remuneration in the field of the public sector, to the precepts of the General State Budget Acts relating to personnel costs; (for 2021, Law 11/2020, of 30 December, for General State Budgets for the year 2021), to the Law 3/2013, of 30 March, regulating the exercise of senior posts in Spanish Government Organisations and,

b) in relation to the remuneration of the members of the Board of Directors in the Order by the Ministry of Finance and Public Administrations of 8 January 2013 (the "Order") to the Royal Decree-Law 462/2002, of 24 May on compensation for service and to the he Law 3/2013, of 30 March, regulating the exercise of senior posts in Spanish Government Organisations.

Likewise, Aena has no discretion to set remuneration under the terms indicated in Article 217.4 of the Corporate Enterprises Act, but it can only propose a remuneration range at levels in accordance with those set forth in prevailing laws.

Consequently, the remuneration of the Directors is predetermined by public regulations, which prevail over the rules regulating corporate enterprises.

For these purposes, the remuneration of the Directors, excluding expenses which may be reimbursed, is as follows:

(i) Non-executive Directors receive an amount of 1,090.36 euros as a per diem for attendance at each Board meeting up to a maximum of 11,994 euros per year. In compliance with the aforementioned regulations, the annual amount per Director cannot exceed this annual limit in any case.

Additionally, the Order provides that the sums can be increased by a maximum of 1,520 euros annually for attendance at audit committees and other delegated committees, in those companies which on the entry into force of the Order had been giving an allowance for attendance at these committees. For these purposes, it is reported that since Aena was not giving any allowance for such attendance, the maximum sum of expenses allowed has not been increased, maintaining the maximum amount as stipulated in the Order.

(ii) The only executive directors are the Chairman-Chief Executive Officer and the Managing Director of Airports.

The Chairman and Chief Executive Officer, after the application, in 2021, of the salary reviews corresponding to 2020 (which was pending) and 2021, included respectively in Royal Decree-Law 2/2020, of 21 January 2020, approving urgent measures regarding remuneration in the public sector, and in Law 11/2020, of 30 December, on the General State Budget for 2021, receives a fixed remuneration, amounting to 114,969.24 euros per year.

In addition, he receives a supplementary remuneration, to which the salary reviews mentioned in the previous paragraph have also been applied, corresponding to 2020 and 2021. This supplementary remuneration comprises a post allowance (45,987.70 euros) and a variable allowance (12,870.,25 euros), which do not exceed the maximum percentage set for the group in which Aena is classified, which is Group 1.

The Managing Director of Airports (Francisco Javier Marín San Andrés), Executive Director since 29 October 2020, after the application, in 2021, of the salary reviews corresponding to 2020 (which was pending) and 2021, included respectively in Royal Decree-Law 2/2020, dated 21 January 2020, approving urgent measures regarding remuneration in the public sector, and in Law 11/2020, of 30 December 2021, on the General State Budget for 2021, receives, for his executive position, a fixed remuneration amounting to 92,946.80 euros. He also receives a job allowance (22,079.34 euros) and a variable allowance (26,843.95 euros).

The salary review for 2020 set out in Royal Decree-Law 2/2020 of 21 January 2020, consists of a 2% increase on the remuneration in force at 31 December 2019.

The salary review for 2021, included in Law 11/2020, of 30 December, of the General State Budget for 2021, consists of an increase of 0.9% with respect to the salaries in force on 31 December 2020.

(iii) The directors of Aena who are also considered senior officers or top managers of the public sector do not receive the per diem indicated in foregoing section (i), and the amount corresponding to Senior Officers is paid into the Public Treasury.

In 2021, Mr. Maurici Lucena Betriu, Mr. Angel Luis Arias Serrano, Mr. Ignacio Díaz Bidart and Ms. Angélica Martínez Ortega have been considered as occupying senior posts and therefore their allowances are paid into the Public Treasury.

Likewise, Mr. Francisco Javier Marín San Andrés, executive director of the Company, does not receive the allowance for attendance to the Board of Directors as he is the Managing Director of Airports, subject to Royal Decree 451/2012, of 5 March, which regulates the remuneration system for senior managers and executives in the public business sector and other entities. Article 8.1 of the Decree sets out the incompatibility of this salary remuneration with the receipt of indemnities provided for in Article 27.1.a) of RD 462/2002, of 24 May, on indemnities for reasons of service, which regulates the payment for attendance at meetings of the Board of Directors.

As per the reasons above, Aena continues to be a listed company that does not have a Remuneration Policy, given that the aforementioned public regulations are applicable.

Aena cannot propose a Remuneration Policy comparable to those of the other Spanish listed companies (both those belonging to the IBEX-35 index and the others) since, unlike Aena, the latter companies have established remuneration, both for the mere exercise of the post of Director (or for being a member of a Board Committee) and for the performance of executive functions, which is much higher than that of Aena since the amounts are not restricted by any imperative rule (as they are by the Published Ministerial Order in Aena's case).

Thus, in this Annual Remuneration Report it is necessary to point out that Aena cannot follow the Recommendations of the Code of Good Governance of Listed Companies regarding the remuneration of Directors, as has also been stated in the Annual Corporate Governance Report. Specifically, the recommendations it cannot comply with and which concern the remuneration of Directors are 51, 56, 57, 58, 59, 60, 61, 62 and 63.

In line with the above, and in the absence of a Remuneration Policy, the Company has not required the participation of any external consultant to establish such a Policy.

A1.2. Relative importance of variable remuneration items vis-à-vis fixed remuneration (remuneration mix) and the criteria and objectives taken into consideration in their determination and to ensure an appropriate balance between the fixed and variable components of the remuneration. In particular, indicate the actions taken by the company in relation to the remuneration system to reduce exposure to excessive risks and to align it with the long-term objectives, values and interests of the company, which will include, as the case may be, mention of the measures taken to ensure that the long-term results of the company are taken into account in the remuneration policy, the measures adopted in relation to those categories of personnel whose professional activities have a material impact on the risk profile of the company and measures in place to avoid conflicts of interest.

Furthermore, indicate whether the company has established any period for the accrual or vesting of certain variable remuneration items, in cash, shares or other financial instruments, any deferral period in the payment of amounts or delivery of accrued and vested financial instruments, or whether any clause has been agreed reducing the deferred remuneration not yet vested or obliging the director to return remuneration received, when such remuneration has been based on figures that have since been clearly shown to be inaccurate.

Variable remuneration affects Mr. Maurici Lucena Betriu, Chairman-Chief Executive Officer and Mr. Francisco Javier Marín San Andrés, as Managing Director of Airports, due to their executive duties in accordance with Article 7 of Royal Decree 451/2012, of 5 March, regulating the remuneration system for senior managers and executives in the public business sector and other entities, that establishes the assignment by whoever exercises financial control or supervision, by the shareholder or, failing that, by the Ministry for the entities included in its scope of application, of the supplement for the post and the variable remuneration supplement for their senior managers and executives.

Taking into account the criteria contained in said article and the limits established by the Order, dated 30 March 2012, of the Ministry of Finance and Public Administrations approving the classification of State-owned corporation, in accordance with the Royal Decree 451/2012, the Ministry of Development, resolved to set the amount of the Chief Executive Officer's variable bonus, which amounts to 12,870.25 euros, after the application, in 2021, of the salary reviews corresponding to 2020 (which was pending) and 2021, included respectively in Royal Decree-Law 2/2020, of 21 January 2020, approving urgent measures regarding remuneration in the public sector, and in Law 11/2020, of 30 December, on the General State Budget for 2021

Likewise, taking into account the criteria set out in the regulations mentioned in the previous paragraph, the Ministry of Public Works resolved to set the amount of the variable bonus of the Managing Director of Airports, which amounts to 26,843.95 euros, after application of the salary reviews corresponding to 2020 and 2021, already mentioned in the previous paragraph.

The salary review for 2020, set out in Royal Decree-Law 2/2020, dated 21 January 2020, consists of a 2% increase with respect to the remuneration in force as of 31 December 2019, and the salary review for 2021, set out in Law 11/2020, dated 30 December 2021, on the General State Budget for 2021, consists of a 0.9% increase with respect to the remuneration in force as of 31 December 2020.

The variable bonus depends on the total attainment of the company's targets at 100% for the Chairman-Chief Executive Officer, while for the Managing Director this accounts for 50% of the incentive, the other 50% pertaining to achieving personal values.

The Company's targets are specified in the following metrics:

1. CONTROL OF OPERATING EXPENSES: Compliance with the Expenditure Budget (OPEX) approved in the 2021 Operating Budget. Degree of compliance with OPEX conditioned to the evolution of passenger traffic.

2. EXECUTION OF INVESTMENTS: Reach the level of regulated investment approved in the 2021 Operating Plan. Degree of compliance with the regulated investment approved for 2021 in certification.

3. LIQUIDITY / FINANCING: Securing the necessary financing and compliance with debt obligations. Comply with the liquidity ratio required by the European Investment Bank (EIB) and debt covenants. In the event of non-compliance with the latter, obtain sufficient waivers to ensure business continuity.

4. STRATEGY: 2022-26 Strategic Plan. Preparation and proposal for approval by the Board of Directors.

5. SUSTAINABILITY: Climate Action Plan. Preparation and proposal for approval by the Board of Directors and the General Shareholders' Meeting.

The calculation of the amount of the variable remuneration will consider the degree of compliance and weighting of each of the targets and will apply the standards and internal procedures for evaluation of targets established by the Company for its executives. At the end of the year, the degree of achievement will be determined.
The maximum global supplement for the five above targets may not exceed 100%. The annual variable remuneration is paid entirely in cash.

The amount to be received as variable supplement accrued during the financial year by the Executive Directors is paid in two parts: 80% of the amount due is paid in December of the financial year and the remaining 20% is paid in March of the following year once the final year-end data have been obtained.

At Aena there is no deferral period in the payment of amounts already accrued and vested and therefore no clause has been agreed to reduce deferred remuneration. At the end of the year, the degree of attainment of the objectives by the Executive Directors is assessed and the corresponding variable remuneration is paid.

A1.3. Amount and nature of fixed components that are due to be accrued during the year by directors in their capacity as such.

As indicated above, Non-executive Directors receive a per diem for attendance at each Board meeting up to a maximum of 11,994 euros per year, in compliance with the aforementioned regulations.

A1.4. Amount and nature of fixed components that are due to be accrued during the year for the performance of senior management functions of executive directors.

The only executive directors are the Chairman-Chief Executive Officer and the Managing Director of Airports.

The Chairman and Chief Executive Officer, after the application, in 2021, of the salary reviews corresponding to 2020 (which was pending) and 2021, included respectively in Royal Decree-Law 2/2020, of 21 January 2020, approving urgent measures regarding remuneration in the public sector, and in Law 11/2020, of 30 December, on the General State Budget for 2021, receives a fixed remuneration, amounting to 114,969.24 euros per year.

In addition, he receives a supplementary remuneration, to which the salary reviews mentioned in the previous paragraph have also been applied, corresponding to 2020 and 2021. This supplementary remuneration comprises a post allowance (45,987.70 euros) and a variable allowance (12,870.25 euros), which do not exceed the maximum percentage set for the group in which Aena is classified, which is Group 1.

The Managing Director of Airports (Francisco Javier Marín San Andrés), Executive Director since 29 October 2020, after the application, in 2021, of the salary reviews corresponding to 2020 (which was pending) and 2021, included respectively in Royal Decree-Law 2/2020, dated 21 January 2020, approving urgent measures regarding remuneration in the public sector, and in Law 11/2020, of 30 December 2021, on the General State Budget for 2021, receives, for his executive position, a fixed remuneration amounting to 92,946.80 euros. He also receives a job allowance (22,079.34 euros) and a variable allowance (26,843.95 euros).

The salary review for 2020 set out in Royal Decree-Law 2/2020 of 21 January 2020, consists of a 2% increase on the remuneration in force at 31 December 2019.

The salary review for 2021, included in Law 11/2020, of 30 December, of the General State Budget for 2021, consists of an increase of 0.9% with respect to the salaries in force on 31 December 2020.

As the two executive directors of Aena are also considered senior executives (in the case of the Chairman-Chief Executive Officer) or managers (in the case of the Managing Director of Airports) and their remuneration is regulated by Royal Decree 451/2012, of 5 March, which regulates the remuneration system for senior managers and executives in the public business sector and other entities, they do not receive the allowance for attending Board meetings, as this is incompatible with the allowance they receive for their executive function, as established in Article 8 of the aforementioned Royal Decree 451/2012, of 5 March. Accordingly, Aena pays the amount into the Public Treasury in the case of the Chairman-Chief Executive Officer, as a Senior Post .

A1.5. Amount and nature of any component of remuneration in kind that will accrue during the year, including, but not limited to, insurance premiums paid in favour of the director.

Executive Directors are the beneficiaries of the group life and accident insurance and health insurance policies that are taken out for all employees of the company, which do not, however, apply to the other Directors.

These policies are imputed as remuneration in kind. In the case of the Life and Accident Insurance Policy, the whole of the premium is considered as payment in kind and, in the case of the Health Insurance, the sum which exceeds 500 euros annually is considered as payment in kind, a sum which in 2021 has not been surpassed.

The Life and Accident Insurance premium accrued during 2021 by the holder who has held the position of Chairman-Chief Executive Officer, Mr. Maurici Lucena Betriu, amounts to 96.24 euros and the Life and Accident Insurance premium accrued, by the holder who has held the position of Managing Director of Airports, Mr. Francisco Javier Marín San Andrés, amounts to 265.80 euros.

The Managing Director of Airports, Mr. Francisco Javier Marín San Andrés, also receives remuneration in kind which consists of the use of a company vehicle and fuel allowance which amounts to 3,739.92 euros.

A1.6. Amount and nature of variable components, differentiating between those established in the short and long terms. Financial and non-financial, including social, environmental and climate change parameters selected to determine variable remuneration for the current year, explaining the extent to which these parameters are related to performance, both of the director and of the company, and to its risk profile, and the methodology, necessary period and techniques envisaged to be able to determine the effective degree of compliance, at the end of the year, with the parameters used in the design of the variable remuneration, explaining the criteria and factors applied in regard to the time required and methods of verifying that the performance or any other conditions linked to the accrual and vesting of each component of variable remuneration have effectively been met.

Indicate the range, in monetary terms, of the different variable components according to the degree of fulfilment of the objectives and parameters established, and whether any maximum monetary amounts exist in absolute terms.

Aena sets variable remuneration for a single financial year.

Article 7 of Royal Decree 451/2012, of 5 March, regulating the remuneration system for senior managers and executives in the public business sector and other entities, establishes the assignment by whoever exercises financial control or supervision, by the shareholder or, failing that, by the Ministry for the entities included in its scope of application, of the supplement for the post and the variable remuneration supplement for their senior managers and executives.

Given the criteria contained in this Article and the limits set by the Ministry of Finance and Public Administration Order, of 30 March 2012, which approves the classification of State-owned corporation, pursuant to the aforementioned Royal Decree 451/2012, the Ministry of Public Works set the amount of the Chairman-Chief Executive Officer's variable remuneration, which amounts to 12,870.25 euros,

Likewise, taking into account the criteria contained in the regulations mentioned in the previous paragraph, the Ministry resolved to set the amount of the variable bonus of the Managing Director of Airports, which amounts to 26,843.95 euros, after application of the salary reviews corresponding to 2020 and 2021, already mentioned in the previous paragraph.

The salary review for 2020 set out in Royal Decree-Law 2/2020 of 21 January 2020, consists of a 2% increase on the remuneration in force at 31 December 2019.

The salary review for 2021, included in Law 11/2020, of 30 December, of the General State Budget for 2021, consists of an increase of 0.9% with respect to the salaries in force on 31 December 2020.

The calculation of the amount of the variable remuneration will consider the degree of compliance and weighting of each of the targets set forth in the previous paragraphs and will apply the standards and internal procedures for evaluation of targets established by the Company for its executives. At the end of the year, the degree of achievement will be determined.

The evaluation corresponding to 2021, from 1 January to 31 December, however, it is necessary to remain in the post for at least four (4) months, in order to be eligible.

As regards the methods for verifying that the performance conditions have been effectively satisfied to be able to say that the target has been met, the Economic-Financial Department has verified that the targets have been met in the following way:

1. CONTROL OF OPERATING EXPENSES: Compliance with the Expenditure Budget (OPEX) approved in the 2021 Operating Budget. Degree of compliance with OPEX conditioned to the evolution of passenger traffic. With the information available in the Company's systems.

2. EXECUTION OF INVESTMENTS: Reach the level of regulated investment approved in the 2021 Operating Plan. Degree of compliance with the regulated investment approved for 2021 in certification. With the information available in the Company’s systems

3. LIQUIDITY / FINANCING: Securing the necessary financing and compliance with debt obligations. Comply with the liquidity ratio required by the European Investment Bank (EIB) and debt covenants. In the event of non-compliance with the latter, obtain sufficient waivers to ensure business continuity. Compliance with the target is verified with the certificate of compliance with the liquidity ratio and the letter sent to the EIB confirming that all waivers are available.

4. STRATEGY: 2022-26 Strategic Plan. Preparation and proposal for approval by the Board of Directors. The degree of compliance with the objective is checked with the objective achievement report prepared by the Directorate of the Office of the Presidency, Regulation and Public Policies.

5. SUSTAINABILITY: Climate Action Plan. Preparation and proposal for approval by the Board of Directors and the General Shareholders’ Meeting. With the information available in the Company's systems.

The overall maximum compliance with the targets set may not exceed 100% and therefore the monetary amount set in the implementing rules may not be exceeded.

A1.7. Main characteristics of long-term savings schemes. Among other information, indicate the contingencies covered by the scheme, whether it is a defined contribution or a defined benefit scheme, the annual contribution that has to be made to defined contribution schemes, the benefits to which directors are entitled in the case of defined benefit schemes, the vesting conditions of the economic rights of directors and their compatibility with any other type of payment or indemnification for early termination or dismissal, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the director.

Indicate whether the accrual or vesting of any of the long-term savings plans is linked to the attainment of certain objectives or parameters relating to the director's short- or long-term performance.

Once the stipulated waiting period has ended, the Executive Directors, in general, will be participants in the Joint Promotion Pension Plan for Entities in the Aena Group and they will not be bound by any parameter or achievement of objectives.

The Joint Promotion Pension Plan for Entities in the Aena Group was set up with an open-ended duration on 27 December 2001 and is a social insurance scheme which is private, voluntary and independent of the public social security system. The nature of its members means it is an employment scheme due to the stipulated defined contribution obligations.

This Plan covers the following contingencies:

a) Retirement of the participant or participant on hold.
b) Total permanent disability for the usual profession, absolute disability for any work and great disability of the participant or participant on hold. These situations may be considered so if recognised and declared by the National Institute of Social Security or competent body or, where appropriate, by the competent Jurisdictional Body.
c) Death of the participant, participant on hold or beneficiary.

Being a participant in the Plan is compatible with other types of compensation for early termination or termination of the contractual relationship between the company and the executive director.

The consolidated rights of the participant will include the part of the capitalisation fund that corresponds to him/her based on the contributions, as well as the benefits generated by the resources invested, taking care, as the case may be, of the losses, costs and expenses that may have occurred. In this sense, the contribution made by the company will be governed by what is indicated in the General State Budgets Act in force each year.

During 2021, the contributions corresponding to 2020 were made, consisting of an additional increase of 0.30%, in accordance with Royal Decree-Law 2/2020 of 21 January 2020, which

approves urgent measures regarding remuneration in the public sector, and the amounts consolidated in previous years. These contributions amount to 1,236.86 euros for the Chairman and Chief Executive Officer and 976.67 euros for the Managing Director of Airports.

A1.8. Any type of payment or indemnification for early termination or dismissal, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the director, whether at the company's or the director's initiative, as well as any type of agreement reached, such as exclusivity, post-contractual non-competition, minimum contract term or loyalty, that entitles the director to any kind of remuneration.

In the case of the Chairman-Chief Executive Officer's contract being terminated by the Company in the absence of any of the causes for its termination (unfair conduct or conduct seriously prejudicial to the interests of the Company or meaning non-compliance with their obligations) and when the contract is ended by the Director's unilateral decision as a consequence of serious contractual non-compliance with its obligations by the Company, the Director, as he is not a national, regional or local public sector official or employee, will have the right to a severance package equivalent to seven days' of his annual salary per year of service, with the limit of six months' remuneration.

If the Company were to terminate the contract of the Managing Director of Airports (Executive Director) in the absence of any of the causes for their termination: unfair conduct or conduct which seriously damages the Company's interests or implying non-compliance with their obligations, and when the contract is ended by the Director's unilateral decision as a consequence of serious contractual non-compliance by the Company of its obligations, the director, as he/she is an employee of a state public sector company with a reserved position, will not be entitled to any severance package whatsoever, except for that for failure to give advance notice.

A1.9. Indicate the conditions that the contracts of executive directors performing senior management functions should contain. Among other things, information must be provided on the duration, limits on amounts of indemnification, minimum contract term clauses, notice periods and payment in lieu of these notice periods, and any other clauses relating to signing bonuses, as well as compensation or golden parachute clauses for early termination of the contractual relationship between the company and the executive director. Include, among others, the pacts or agreement on non-competition, exclusivity, minimum contract terms and loyalty, and post-contractual non-competition, unless these have been explained in the previous section.

The legal system applicable to the Company's contract with the Chairman-Chief Executive Officer is the eighth additional provision of Royal Decree-Law 3/2012, of 10 February, on urgent measures for the reform of the labour market, Royal Decree 451/2012, of 5 March,

regulating the remuneration regime for senior managers and executives in the public business sector and other entities, and other applicable legal provisions or regulations.

The duration of the Chairman-Chief Executive Officer's contract is open-ended and no financial compensation is provided for in the event of termination of the contractual relationship with the Company when such termination is the result of the Director's non-compliance with their obligations.

In the case of the Chairman-Chief Executive Officer's contract being terminated by the Company in the absence of any of the following causes: unfair conduct or conduct seriously prejudicial to the interests of the Company or meaning non-compliance with their obligations, and when the contract is ended by the Director's unilateral decision as a consequence of serious contractual non-compliance with its obligations by the Company, the Chairman-Chief Executive Officer, as he is not a national, regional or local public sector official or employee, will have the right to a severance package equivalent to seven days' of his annual cash salary per year of service, with the limit of six months' remuneration.

In case of termination by mutual agreement between the parties or due to resignation by the Chairman-Chief Executive Officer without serious breach of contract by the Company, they will not be entitled to any compensation.

The period of notice envisaged in the contract is 15 calendar days for both the Company and the Chairman-Chief Executive Officer. In the event of failure to comply with this period, there is an obligation of compensation in a sum equivalent to the remuneration corresponding to the period of notice not observed.

With regard to the system of exclusivity, the Chairman-Chief Executive Officer is subject to application of Article 13 of Law 3/2015, of 30 March, regulating the exercise of senior posts in Spanish Government organisations, according to which he must have the authorisation of the Council of Ministers to be the Chairman of the companies referred to in Article 13.2 of that Law.

There are no exclusivity, post-contractual non-compete and tenure or loyalty agreements.

The legal system applicable to the contract with the Managing Director of Airports (Executive Director) is the eighth additional provision of Royal Decree-Law 3/2012, of 10 February, on urgent measures for the reform of the labour market, Royal Decree 451/2012, of 5 March, regulating the remuneration regime for senior managers and executives in the public business sector and other entities, and other applicable legal provisions or regulations.

The duration of the Managing Director of Airports' (Executive Director) contract is open-ended and no financial compensation is provided for in the event of termination of the contractual relationship with the Company when such termination is the result of the Director's non-compliance with their obligations.

If the Company were to terminate the contract of the Managing Director of Airports (executive director) in the absence of any of the following causes: unfair conduct or conduct which seriously damages the Company's interests or implying non-compliance with their obligations, and when the contract is ended by the Director's unilateral decision as a consequence of serious contractual non-compliance by the Company of its obligations, the director, as he/she is an employee of a state public sector company with a reserved position,

will not be entitled to any severance package whatsoever, except for that for failure to give advance notice.

In case of termination by mutual agreement between the parties or due to resignation by the Managing Director of Airports (executive director) without serious breach of contract by the Company, they will not be entitled to any compensation.

The notice period provided for in the contract is 15 calendar days for the Company and 3 months for the Director (executive director). In the event of failure to comply with this period, there is an obligation of compensation in a sum equivalent to the remuneration corresponding to the period of notice not observed.

With regard to the exclusivity regime, in the event that the Managing Director of Airports - executive director - wishes to carry out any of the exempted activities provided for in Article 19 of Law 53/1984, of 26 December, on Incompatibilities of personnel in the service of the Public Administrations, they must expressly declare this to the financial supervisor/shareholder and receive approval, in the form of a resolution of the Board of Directors of the Company, without prejudice to the need for authorisation from the Council of Ministers in the cases provided for in Article 8 of the aforementioned law.

There are no exclusivity, post-contractual non-compete and tenure or loyalty agreements.

A.1.10 The nature and estimated amount of any other supplementary remuneration that will be accrued by directors in the current year in consideration for services rendered other than those inherent in their position.

Not applicable

A.1.11 Other items of remuneration such as any deriving from the company's granting the director advances, loans or guarantees or any other remuneration.

Not applicable

A.1.12 The nature and estimated amount of any other planned supplementary remuneration to be accrued by directors in the current year that is not included in the foregoing sections, whether paid by the company or by another group company.

Not applicable

A.2 Explain any significant change in the remuneration policy applicable in the current year resulting from:

a) A new policy or an amendment to a policy already approved by the General Meeting.

b) Significant changes in the specific determinations established by the board for the current year regarding the remuneration policy in force with respect to those applied in the previous year.

c) Proposals that the Board of Directors has agreed to submit to the general shareholders' meeting to which this annual report will be submitted and for which it is proposed that they be applicable to the current year.

There isn't one, based on the explanation given in point A.1

A.3 Identify the direct link to the document containing the company's current remuneration policy, which must be available on the company's website.

There isn't one, based on the explanation given in point A.1

A.4 Explain, taking into account the data provided in Section B.4, how account has been taken of the voting of shareholders at the General Shareholders' Meeting to which the annual report on remuneration for the previous year was submitted on a consultative basis.

B OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE YEAR LAST ENDED

B.1.1 Explain the process followed to apply the remuneration policy and determine the individual remuneration contained in Section C of this report. This information will include the role played by the remuneration committee, the decisions taken by the Board of Directors and the identity and role of any external advisors whose services may have been used in the process of applying the remuneration policy in the year last ended.

As explained in section A of this Report, as a State-owned corporation, Aena is subject to the regulatory framework applicable to the remuneration model for senior managers and executives in public sector companies and also to provisions for remuneration in the corresponding General State Budget Acts.

For these purposes, the remuneration of the Directors, excluding expenses which may be reimbursed, is as follows:

a) Non-executive Directors receive a per diem for attendance at the Board meetings, up to a maximum of 11,994 euros per year, in compliance with the regulations mentioned above which lay down that the annual sum for each Director may in no case exceed such annual limit.

b) Aena Directors who also hold senior posts or are senior managers or executives in the public sector do not receive the per diem indicated in the section above as this amount is deposited by Aena in the Public Treasury in the case of Senior Posts.

In 2021, Mr. Maurici Lucena Betriu, Mr. Ángel Luis Arias Serrano, Mr. Ignacio Díaz Bidart and Ms Angélica Martínez Ortega have been considered as occupying senior posts and therefore their allowances are paid into the Public Treasury.

c) The Chairman-Chief Executive Officer, as described in section A of this Report, receives a fixed annual remuneration amounting to 114,969.24 euros. He also receives a complementary remuneration, which includes an allowance for his position and a variable allowance, which cannot exceed the maximum percentage set for the group in which Aena is classified, which is Group 1, as indicated in section A1 above.

d) The Managing Director of Airports (Executive Director), as explained in section A of this Report, receives a fixed remuneration which amounts to 92,946.80 euros. He also receives a complementary remuneration, which includes an allowance for his position and a variable allowance, which cannot exceed the maximum percentage set for the group in which Aena is classified, which is Group 1, as indicated in section A1 above.

e) In 2021, the salary reviews corresponding to 2020 (which was pending) and 2021 have been applied.

The salary review for 2020 set out in Royal Decree-Law 2/2020 of 21 January 2020, consists of a 2% increase on the remuneration in force at 31 December 2019.

The salary review for 2021, included in Law 11/2020, of 30 December, of the General State Budget for 2021, consists of an increase of 0.9% with respect to the salaries in force on 31 December 2020.

It is hereby stated for the record that, prior to approval by the Board of Directors, the Appointments, Remuneration and Corporate Governance Committee reports favourably on the objectives that will be used to calculate the variable remuneration received by the Executive Directors.

B.1.2 Explain any deviation from the procedure established for the application of the remuneration policy that has occurred during the year.

There isn't one, based on the explanation given in point A.1

B.1.3 Indicate whether any temporary exception has been applied to the remuneration policy and, if so, explain the exceptional circumstances that have led to the application of these exceptions, the specific components of the remuneration policy affected and the reasons why the entity believes that these exceptions have been necessary to serve the long-term interests and sustainability of the society as a whole

or ensure its viability. Similarly, quantify the impact that the application of these exceptions has had on the remuneration of each director over the year.

There isn't one, based on the explanation given in point A.1

B.2 Explain the different actions taken by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks, aligning it with the long-term objectives, values and interests of the company, including a reference to the measures adopted to ensure that the long-term results of the company have been taken into consideration in the remuneration accrued. Ensure that an appropriate balance has been attained between the fixed and variable components of the remuneration, the measures adopted in relation to those categories of personnel whose professional activities have a material effect on the company's risk profile and the measures in place to avoid any possible conflicts of interest.

Aena, as a State-owned company, is subject both to the regulatory framework applicable to the remuneration model for senior executives and managers in the public business sector, and to the provisions on remuneration in the corresponding General State Budget Acts, so there is no margin of discretion when it comes to setting specific actions regarding the remuneration of Directors.

B.3 Explain how the remuneration accrued and consolidated over the financial the year complies with the provisions of the current remuneration policy and, in particular, how it contributes to the company's long-term and sustainable performance.

Furthermore, report on the relationship between the remuneration obtained by the directors and the results or other performance measures of the company in the short and long term, explaining, if applicable, how variations in the company's performance have influenced changes in directors' remuneration, including any accrued remuneration payment of which has been deferred, and how such remuneration contributes to the short- and long-term results of the company.

There isn't one, based on the explanation given in point A

B.4 Report on the result of the consultative vote at the General Shareholders' Meeting on remuneration in the previous year, indicating the number of votes in favour, votes against, abstentions and blank ballots:

	Number	% of total
Votes cast	130,854,016	87,24

	Number	% of votes cast
Votes against	5,327,421	4.071

Votes in favour	125,292,832	95.750
Blank ballots	0	0
Abstentions	233,763	0.179

Observations

B.5 Explain how the fixed components accrued and vested during the year by the directors in their capacity as such were determined, their relative proportion with regard to each director and how they changed with respect to the previous year:

Not applicable, based on the explanation given in point A.1.

B.6 Explain how the salaries accrued and vested by each of the executive directors over the past financial year for the performance of management duties were determined, and how they changed with respect to the previous year.

The only executive directors are the Chairman-Chief Executive Officer and the Managing Director of Airports.

During the 2021 financial year, the position of Chairman-Chief Executive Officer has been held by Mr. Maurici Lucena Betriu. His remuneration accrued in this period has been:

Fixed remuneration:	Basic Remuneration:	117,203.40 euros
Supplementary remuneration:	Job allowance:	46,881.36 euros
	Variable allowance:	13,047.38 euros
Other items:	Life insurance premium:	96.24 euros
	Pension Plan:	1,236.86 euros

The variation with respect to the previous year is due to the fact that, on the one hand, during 2021 there has been the payment of the arrears corresponding to the salary review for 2020, which amount to €3,304.95, as provided in the Royal Decree- Law 2/2020, of January 21, 2020, which approves urgent measures regarding remuneration in the public sector, and which was pending application at the end of the 2020 financial year.

On the other hand, the salary review for 2021, included in Law 11/2020, of December 30, on General State Budgets for the year 2021, has also been applied.

Additionally, during the year 2021, contributions were made to the Pension Plan corresponding to 2020, in accordance with Royal Decree-Law 2/2020, dated 21 January 2020, which approves urgent measures regarding compensation in the public sector, and the amounts consolidated in previous years.

During the financial year 2021, the position of Managing Director of Airports (Executive Director) has been held by Mr. Francisco Javier Marín San Andrés and his Remuneration accrued since his appointment as director has been as follows:

Fixed remuneration:	Basic Remuneration:	94,753.08 euros
Supplementary remuneration:	Job allowance:	22,508.52 euros
	Variable allowance:	27,213.38 euros
Other items:	Life insurance premium:	265.80 euros
	Vehicle and fuel in-kind	3,739.92 euros
	Pension Plan:	976, 67 euros

The variations with respect to the previous year are mainly due to the fact that in 2020 only the remuneration corresponding to the period of performance as Executive Director during that year, which was from 29 October to 31 December 2020, was reflected, while in 2021 the remuneration for the entire year is reflected.

In addition, during 2021, the arrears corresponding to the salary review for 2020 have been paid, which amount to €2.604,89, although only € 454.59 corresponds to the period of exercise as Executive Director during that year, as provided for in Royal Decree-Law 2/2020, of January 21, 2020, which approves urgent measures in terms of remuneration in the field of the public sector, and which was pending application at the end of the 2020 financial year.

On the other hand, the salary review for 2021, included in Law 11/2020, of December 30, on General State Budgets for the year 2021, has also been applied.

In addition, during 2021, contributions were made to the Pension Plan corresponding to 2020, in accordance with Royal Decree-Law 2/2020, dated 21 January 2020, which approves urgent measures regarding compensation in the public sector, and the amounts consolidated in previous years.

B.7 Explain the nature and the main characteristics of the variable components of the remuneration systems accrued and vested in the year last ended.

In particular:

a) Identify each of the remuneration plans that determined the different types of variable remuneration accrued by each of the directors in the year last ended, including information on their scope, date of approval, date of implementation, any vesting conditions that apply, periods of accrual and validity, criteria used to evaluate performance and how this affected the establishment of the variable amount accrued, as well as the measurement criteria used and the time needed to be able to adequately measure all the conditions and criteria stipulated, explaining the criteria and factors applied in regard to the time required and the methods of verifying that the performance or any other kind of conditions linked to the accrual and vesting of each component of variable remuneration have effectively been met.

b) In the case of share options and other financial instruments, the general characteristics of each plan must include information on the conditions both for

acquiring unconditional ownership (vesting) of these options or financial instruments and for exercising them, including the exercise price and period.

c) Each director that is a beneficiary of remunerations systems or plans that include variable remuneration, and his or her category (executive director, external proprietary director, external independent director or other external director).

d) Information is to be provided on any periods for accrual, vesting or deferment of payment of vested amounts applied and/or the periods for retention/unavailability of shares or other financial instruments, if any.

Explain the short-term variable components of the remuneration systems

Article 7 of Royal Decree 451/2012, of 5 March, regulating the remuneration system for senior managers and executives in the public business sector and other entities, establishes the assignment by whoever exercises financial control or supervision, by the shareholder or, failing that, by the Ministry for the entities included in its scope of application, of the supplement for the post and the variable remuneration supplement for their senior managers and executives.

Only executive directors receive variable remuneration (due to their status as executives of the Company) and, taking into account the criteria contained in said article and the limits established by the Order of 30 March 2012 of the Ministry of Finance and Public Administrations approving the classification of State-owned Company, in accordance with the Royal Decree 451/2012, the Ministry of Public Works resolved to set the amount of the variable supplement of the Chairman-Chief Executive Officer, which amounts to 12,870.25 euros and of the Managing Director of Airports, which amounts to 26,843.95 euros.

The objectives set for the year 2021 for the receipt of variable remuneration have been included in section A1 of this Report, the degree of achievement of each of them in 2021 being as follows:

1. CONTROL OF OPERATING EXPENSES: Compliance with the Expenditure Budget (OPEX) approved in the 2021 Operating Budget. Degree of compliance with OPEX conditioned to the evolution of passenger traffic. It has been achieved by 116.25%, which weighted by 20%, gives a result of 23.25%.

2. EXECUTION OF INVESTMENTS: Reach the level of regulated investment approved in the 2021 Operating Plan. Degree of compliance with the regulated investment approved for 2021 in certification. It has been achieved by 100%, which weighted by 20%, gives a result of 20%.

3. LIQUIDITY / FINANCING: Securing the necessary financing and compliance with debt obligations. Comply with the liquidity ratio required by the European Investment Bank (EIB) and debt covenants. In the event of non-compliance with the latter, obtain sufficient waivers to ensure business continuity. It has been achieved by 100%, which weighted by 20%, gives a result of 20%.

4. STRATEGY: 2022-26 Strategic Plan. Preparation and proposal for approval by the Board of Directors. It has been achieved by 85%, which weighted by 20%, gives a result of 17%.

5. SUSTAINABILITY: Climate Action Plan. Preparation and proposal for approval by the Board of Directors and the General Shareholders' Meeting. It has been achieved by 100%, which weighted by 20%, gives a result of 20%.

The evaluation corresponds to 2021, from 1 January to 31 December, however, it is necessary to remain in the post for at least four (4) months, in order to be eligible.

As regards the methods for verifying that the performance conditions have been effectively satisfied to be able to say that the target has been met, the Economic-Financial Department has verified that the targets have been met in the following way:

1. CONTROL OF OPERATING EXPENSES: Compliance with the Expenditure Budget (OPEX) approved in the 2021 Operating Budget. Degree of compliance with OPEX conditioned to the evolution of passenger traffic. With the information available in the Company's systems.

2. EXECUTION OF INVESTMENTS: Reach the level of regulated investment approved in the 2021 Operating Plan. Degree of compliance with the regulated investment approved for 2021 in certification. With the information available in the Company's systems

3. LIQUIDITY / FINANCING: Securing the necessary financing and compliance with debt obligations. Comply with the liquidity ratio required by the European Investment Bank (EIB) and debt covenants. In the event of non-compliance with the latter, obtain sufficient waivers to ensure business continuity. Compliance with the target is verified with the certificate of compliance with the liquidity ratio and the letter sent to the EIB confirming that all waivers are available.

4. STRATEGY: 2022-26 Strategic Plan. Preparation and proposal for approval by the Board of Directors. The degree of compliance with the objective is checked with the objective achievement report prepared by the Directorate of the Office of the Presidency, Regulation and Public Policies.

5. SUSTAINABILITY: Climate Action Plan. Preparation and proposal for approval by the Board of Directors and the General Shareholders' Meeting. With the information available in the Company's systems.

The degree of achievement of the company's objectives (which constitute the Chairman-Chief Executive Officer's personal targets) was 100.25%, although, as explained above, the maximum overall attainment of the objectives set may not exceed 100% and, therefore, may not exceed the monetary amount established in the applicable regulations, where the annual variable remuneration is paid in full in cash.

The calculation of the amount of the variable remuneration will consider the degree of compliance and weighting of each of the targets and will apply the standards and internal procedures for evaluation of targets established by the Company for its executives. At the end of the year, the degree of achievement will be determined.

The amount to be received as variable supplement accrued during the financial year by the Executive Directors is paid in two parts: 80% of the amount due is paid in December of the financial year and the remaining 20% is paid in March of the following year once the final year-end data have been obtained.

Explain the long-term variable components of the remuneration systems

There are none

B.8 Indicate whether certain variable components have been reduced or clawed back when, in the former case, payment of non-vested amounts has been deferred or, in the latter case, they have vested and been paid, on the basis of data that have subsequently been clearly shown to be inaccurate. Describe the amounts reduced or clawed back through the application of the "malus" (reduction) or clawback clauses, why they were implemented and the years to which they refer.

This situation has not occurred.

B.9 Explain the main characteristics of the long-term savings schemes where the amount or equivalent annual cost appears in the tables in Section C, including retirement and any other survivor benefit, whether financed in whole or in part by the company or through internal or external contributions, indicating the type of plan, whether it is a defined contribution or defined benefit plan, the contingencies covered, the conditions on which the economic rights vest in favour of the directors and their compatibility with any type of indemnification for early termination or cessation of the contractual relationship between the company and the director.

The Executive Directors are the only Directors taking part in the Joint Promotion Pension Plan for Entities in the Aena Group.

The Joint Promotion Pension Plan for Entities in the Aena Group was set up with an open-ended duration on 27 December 2001 and is a social insurance scheme which is private, voluntary and independent of the public social security system. The nature of its members means it is an employment scheme due to the stipulated defined contribution obligations.

This Plan covers the following contingencies:

a) Retirement of the participant or participant on hold.
b) Total permanent disability for the usual profession, absolute disability for any work and great disability of the participant or participant on hold. These situations may be considered so if recognised and declared by the National Institute of Social Security or competent body or, where appropriate, by the competent Jurisdictional Body.
c) Death of the participant, participant on hold or beneficiary.

Being a participant in the Plan is compatible with other types of compensation for early termination or termination of the contractual relationship between the company and the Director.

The consolidated rights of the participant will include the part of the capitalisation fund that corresponds to him/her based on the contributions, as well as the benefits generated by the

resources invested, taking care, as the case may be, of the losses, costs and expenses that may have occurred. In this sense, the contribution made by the company will be governed by what is indicated in the General State Budgets Act in force each year.

During 2021, the contributions corresponding to 2020 were made, consisting of an additional increase of 0.30%, in accordance with Royal Decree-Law 2/2020 of 21 January 2020, which approves urgent measures regarding remuneration in the public sector, and the amounts consolidated in previous years. These contributions amount to 1,236.86 euros for the Chairman and Chief Executive Officer and 976.67 euros for the Managing Director of Airports.

B.10 Explain, where applicable, the indemnification or any other type of payment deriving from the early cessation, whether at the company's or the director's initiative, or from the termination of the contract in the terms provided therein, accrued and/or received by directors during the year last ended.

The only case in which this type of payment might be made would be in the event of termination of the Executive Directors' contract.

The duration of the Executive Directors' contracts is open-ended and no financial compensation is provided for in the event of termination of the contractual relationship with the Company when such termination is the result of the Directors' non-compliance with their obligations.

In the case of the Chairman-Chief Executive Officer's contract being terminated by the Company in the absence of any of the following causes: unfair conduct or conduct seriously prejudicial to the interests of the Company or meaning non-compliance with their obligations, and when the contract is ended by the Director's unilateral decision as a consequence of serious contractual non-compliance with its obligations by the Company, the Chairman-Chief Executive Officer, as he is not a national, regional or local public sector official or employee, will have the right to a severance package equivalent to seven days' of his annual cash salary per year of service, with the limit of six months' remuneration.

In case of termination by mutual agreement between the parties or due to resignation by the Chairman-Chief Executive Officer without serious breach of contract by the Company, they will not be entitled to any compensation.

The period of notice envisaged in the contract is 15 calendar days for both the Company and the Chairman-Chief Executive Officer. In the event of failure to comply with this period, there is an obligation of compensation in a sum equivalent to the remuneration corresponding to the period of notice not observed.

With regard to the system of exclusivity, the Chairman-Chief Executive Officer is subject to application of Article 13 of Law 3/2015, of 30 March, regulating the exercise of senior posts in Spanish Government organisations, according to which he must have the authorisation of the Council of Ministers to be the Chairman of the companies referred to in Article 13.2 of that Law.

There are no exclusivity, post-contractual non-compete and tenure or loyalty agreements.

The duration of the Managing Director of Airports' (Executive Director) contract is open-ended and no financial compensation is provided for in the event of termination of the contractual relationship with the Company when such termination is the result of the Director's non-compliance with their obligations.

If the Company were to terminate the contract of the Managing Director of Airports (executive director) in the absence of any of the following causes: unfair conduct or conduct which seriously damages the Company's interests or implying non-compliance with their obligations, and when the contract is ended by the Director's unilateral decision as a consequence of serious contractual non-compliance by the Company of its obligations, the director, as he/she is an employee of a state public sector company with a reserved position, will not be entitled to any severance package whatsoever, except for that for failure to give advance notice.

In case of termination by mutual agreement between the parties or due to resignation by the Managing Director of Airports (executive director) without serious breach of contract by the Company, they will not be entitled to any compensation.

The notice period provided for in the contract is 15 calendar days for the Company and 3 months for the Director (executive director). In the event of failure to comply with this period, there is an obligation of compensation in a sum equivalent to the remuneration corresponding to the period of notice not observed.

With regard to the exclusivity regime, in the event that the Managing Director of Airports - executive director - wishes to carry out any of the exempted activities provided for in Article 19 of Law 53/1984, of 26 December, on Incompatibilities of personnel in the service of the Public Administrations, they must expressly declare this to the financial supervisor/shareholder and receive approval, in the form of a resolution of the Board of Directors of the Company, without prejudice to the need for authorisation from the Council of Ministers in the cases provided for in Article 8 of the aforementioned law.

There are no exclusivity, post-contractual non-compete and tenure or loyalty agreements.

B.11 Indicate whether there have been any significant changes in the contracts of persons exercising senior management functions, such as executive directors, and, if so, explain them. In addition, explain the main conditions of the new contracts signed with executive directors during the year, unless these have already been explained in Section A.1.

There have been no changes in the contracts of the people who perform senior management roles as Executive Directors.

B.12 Explain any supplementary remuneration accrued by directors in consideration of the provision of services other than those inherent in their position.

Not applicable.

B.13 Explain any remuneration deriving from advances, loans or guarantees granted, indicating the interest rate, their key characteristics and any amounts returned, as well as the obligations assumed on their behalf by way of guarantee.

Not applicable.

B.14 Itemise the remuneration in kind accrued by the directors during the year, briefly explaining the nature of the various salary components.

Executive Directors are the beneficiaries of the group life and accident insurance and health insurance policies that are taken out for all employees of the company, which do not, however, apply to the other Directors.

These policies are imputed as remuneration in kind. In the case of the Life and Accident Insurance Policy, the whole of the premium is considered as payment in kind and, in the case of the Health Insurance, the sum which exceeds 500 euros annually is considered as payment in kind, a sum which in 2021 has not been surpassed.

The Life and Accident Insurance premium accrued during 2021 by the holder who has held the position of Chairman-Chief Executive Officer, Mr. Maurici Lucena Betriu, amounts to 96.24 euros and the Life and Accident Insurance premium accrued, by the holder who has held the position of Managing Director of Airports, Mr. Francisco Javier Marín San Andrés, amounts to 265.80 euros.

The Managing Director of Airports, Mr. Francisco Javier Marín San Andrés, is also imputed remuneration in kind for the use of a company vehicle and fuel allowance which, amounts to 3,739.92 euros.

B.15 Explain the remuneration accrued by any director by virtue of payments made by the listed company to a third company in which the director provides services when these payments seek to remunerate the director's services to the company.

Not applicable.

B.16 Explain and detail the amounts accrued in the year in relation to any other remuneration concept other than that set forth above, whatever its nature or the group entity that pays it, including all benefits in any form, such as when it is considered a related-party transaction or, especially, when it significantly affects the true image of the total remuneration accrued by the director. Explain the amount granted or pending payment, the nature of the consideration received and the reasons for those that would have been considered, if applicable, that do not constitute remuneration to the director or in consideration for the performance of their executive functions and whether or not has been considered appropriate to be included among the amounts accrued under the "Other concepts" heading in Section C.

Not applicable.

C ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Period of accrual in year 2021
LUCENA BETRIU, MAURICI	Executive	From 01/01/2021 to 31/12/2021
ARIAS SERRANO, ANGEL LUIS	Proprietary	From 01/01/2021 to 31/12/2021
ARRANZ NOTARIO, PILAR	Proprietary	From 01/01/2021 to 31/12/2021
BARDÓN FERNÁNDEZ-PACHECO, MARTA	Proprietary	From 01/01/2021 to 14/10/2021
CANO PIQUERO, IRENE	Independent	From 01/01/2021 to 31/12/2021
DELACAMPAGNE CRESPO, MANUEL	Proprietary	From 28/10/2021 to 31/12/2021
DÍAZ BIDART, JUAN IGNACIO	Proprietary	From 01/01/2021 to 31/12/2021
DURÁN I LLEIDA, JOSEP ANTONI	Independent	From 01/01/2021 to 31/12/2021
FERRER MORENO, FRANCISCO	Proprietary	From 01/01/2021 to 27/09/2021
IGLESIAS HERRAIZ, LETICIA	Independent	From 01/01/2021 to 31/12/2021
LÓPEZ SEIJAS, AMANCIO	Independent	From 01/01/2021 to 31/12/2021
MARÍN SAN ANDRÉS, FRANCISCO JAVIER	Executive	From 01/01/2021 to 31/12/2021
MARTÍNEZ ORTEGA, ANGÉLICA	Proprietary	From 01/01/2021 to 31/12/2021
MÍGUEZ BAILO, RAÚL	Proprietary	From 28/09/2021 to 31/12/2021
RÍO CORTÉS, JUAN	Independent	From 01/01/2021 to 31/12/2021
TCI ADVISORY SERVICES LLP	Proprietary	From 01/01/2021 to 31/12/2021
TERCEIRO LOMBA, JAIME	Independent	From 01/01/2021 to 31/12/2021

C.1 Complete the following tables regarding the individual remuneration of each director (including remuneration received for performing executive duties) accrued during the year.

a) Remuneration from the reporting company:

i) Remuneration accruing in cash (thousands of euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total year n (2021)	Total year n-1 (2020)
LUCENA BETRIU, MAURICI		0	0	164	13				177	169
ARIAS SERRANO, ANGEL LUIS		0	0						0	0
PILAR ARRANZ NOTARIO		12							12	12
BARDÓN FERNÁNDEZ-PACHECO, MARTA		10							10	12
CANO PIQUERO, IRENE		12							12	1
DELACAMPAGNE CRESPO, MANUEL		2							2	0
DÍAZ BIDART, JUAN IGNACIO		0	0						0	0
DURÁN I LLEIDA, JOSEP ANTONI		12							12	12
FERRER MORENO, FRANCISCO		10							10	12
IGLESIAS HERRAIZ, LETICIA		12							12	12
LÓPEZ SEIJAS, AMANCIO		12							12	12
MARÍN SAN ANDRÉS, FRANCISCO JAVIER		0		117	27				144	24
MARTÍNEZ ORTEGA, ANGÉLICA		0	0						0	0
MÍGUEZ BAILO, RAÚL		2							2	0
RÍO CORTÉS, JUAN		12							12	0
TCI ADVISORY SERVICES LLP		12							12	12
TERCEIRO LOMBA, JAIME		12							12	12

Observations
The per diems accrued in 2021 by Mr. Maurici Lucena Betriu, Mr. Angel Luis Arias Serrano, Mr. Ignacio Díaz Bidart, Ms Angélica Martínez Ortega have not been taken into account for the purposes of completing this section, since they have been paid directly to the Treasury, given that these Directors are considered to be senior executives as indicated in Section A1. Likewise, Mr. Francisco Javier Marín San Andrés, executive director of the Company since 29 October 2020, does not receive the allowance for attendance to the Board of Directors as he is the Managing Director of Airports, subject to Royal Decree 451/2012, of 5 March, which regulates the remuneration system for senior managers and executives in the public business

sector and other entities. Article 8.1 of the Decree sets out the incompatibility of this salary remuneration with the receipt of indemnities provided for in Article 27.1.a) of RD 462/2002, of 24 May, on indemnities for reasons of service, which regulates the payment for attendance at meetings of the Board of Directors.

ii) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments

Name	Name of plan	Financial instruments at start of year n		Financial instruments granted during year n		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year n	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / vested shares	Price of vested shares	Gross benefit from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Director 1	Plan 1											
	Plan 2											

Observations

iii) Long-term savings schemes

	Remuneration from vesting of rights to savings schemes
LUCENA BETRIU, MAURICI	1 (thousands of euros)
MARÍN SAN ANDRÉS, JAVIER	1 (thousands of euros)

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Year 2021		Year 2020	
	Year 2021	Year 2020	Year n	Year n-1	Schemes with vested economic rights	Schemes with non-vested economic rights	Schemes with vested economic rights	Schemes with non-vested economic rights
LUCENA BETRIU, MAURICI	1	1			1		1	
MARÍN SAN ANDRÉS, JAVIER	1	1			1		1	

Observations

iv) Details of other items

Name	Concept	Amount of remuneration
MARÍN SAN ANDRÉS, FRANCISCO JAVIER	Remuneration in Kind (Life and Accident Insurance plus vehicle and fuel)	4 (thousands of euros)

Observations

b) Remuneration of directors of the listed company for seats on the boards of other subsidiary companies:

i) Remuneration accruing in cash (thousands of euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total year n	Total year n-1
Director 1										
Director 2										

Observations

ii) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments

Name	Name of plan	Financial instruments at start of year n		Financial instruments granted during year n		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year n	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Gross benefit from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Director 1	Plan 1											
	Plan 2											

Observations

iii) Long-term savings schemes

	Remuneration from vesting of rights to savings schemes
Director 1	

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Year n		Year n-1	
	Year n	Year n-1	Year n	Year n-1	Schemes with vested economic rights	Schemes with non-vested economic rights	Schemes with vested economic rights	Schemes with non-vested economic rights
Director 1								

Observations

iv) Details of other items

Name	Concept	Amount of remuneration
Director 1		

Observations

c) Summary of remuneration (thousands of euros):

This summary must include the amounts corresponding to all the remuneration items included in this report that have accrued to each director, in thousands of euros.

	Remuneration accruing in the Company					Remuneration accruing in group companies					
Name	Total cash remuneration	Gross benefit from vested shares or financial instruments	Remuneration by way of savings systems	Remuneration from other items	Total in year 2021, company	Total cash remuneration	Gross benefit of vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year n, group	Total in year n, company + group
LUCENA BETRIU, MAURICI	177		1		178						178
ARIAS SERRANO,	0				0						0

ANGEL LUIS											
MS. PILAR ARRANZ NOTARIO	12				12						12
BARDÓN FERNÁNDEZ-PACHECO, MARTA	10				10						10
CANO PIQUERO, IRENE	12				12						12
DELACAMPAGNE CRESPO, MANUEL	2				2						2
DÍAZ BIDART, JUAN IGNACIO	0				0						0
DURÁN I LLEIDA, JOSEP ANTONI	12				12						12
FERRER MORENO, FRANCISCO	10				10						10
IGLESIAS HERRAIZ, LETICIA	12				12						12
LÓPEZ SEIJAS, AMANCIO	12				12						12
MARÍN SAN ANDRÉS, FRANCISCO JAVIER	144		1	4	149						149
MARTÍNEZ ORTEGA, ANGÉLICA	0				0						0
MÍGUEZ BAILO, RAÚL	2				2						2
RÍO CORTÉS, JUAN	12				12						12
TCI ADVISORY SERVICES LLP	12				12						12
TERCEIRO LOMBA, JAIME	12				12						12
Total:	441		2	4	447						447

Observations

C.2 Indicate the evolution in the last five years of the amount and percentage variation of the remuneration accrued by each of the directors of the listed company who have held this position during the year, the consolidated results of the company and the average remuneration on an equivalent basis with regard to full-time employees of the company and its subsidiaries that are not directors of the listed company.

	Total amounts accrued and % annual variation								
	Year n (2021)	% variation n/n-1	Year n-1 (2020)	% variation n-1/n-2	Year n-2 (2019)	% variation n-2/n-3	Year n-3 (2018)	% variation n n-3/n-4	Year n-4 (2017)
Executive directors									
LUCENA BETRIU, MAURICI (1)	175	1.16	173	2.98%	168	127.03% (*)	74 (*)	-	-
MARÍN SAN ANDRÉS, FRANCISCO JAVIER (2)	147	488.00 % (*)	25 (*)	-	0	-	0	-	0
External directors									
ARIAS SERRANO, ANGEL LUIS	0	-	0	-	0	-	0	-	0
MS. PILAR ARRANZ NOTARIO	12	0.00	12	0.00	12	0.00	12	0.00	12
BARDÓN FERNÁNDEZ-PACHECO, MARTA	10	12	12	0.00	12	500.00	2	-	0
CANO PIQUERO, IRENE	12	n.s	1	-	0	-	0	-	0
DELACAMPAGNE CRESPO, MANUEL	2	-	0	-	0	-	0	-	0
DÍAZ BIDART, JUAN IGNACIO	0	-	0	-	0	-	0	-	0
DURÁN I LLEIDA, JOSEP ANTONI	12	0.00	12	0,00	12	-	0	-	0
FERRER MORENO, FRANCISCO	10	-16.67	12	0.00	12	200.00	4	-	0
IGLESIAS HERRAIZ, LETICIA	12	0.00	12	50.00	8	-	0	-	0
LÓPEZ SEIJAS, AMANCIO	12	0.00	12	0.00	12	0.00	12	9.09	11
MARTÍNEZ ORTEGA, ANGÉLICA	0	-	0	-	0	-	0	-	0
MÍGUEZ BAILO, RAÚL	2	-	0	-	0	-	0	-	0
RÍO CORTÉS, JUAN	12	-	0	-	0	-	0	-	0
TCI ADVISORY SERVICES LLP	12	0.00	12	33.33	9	-10.00	10	0.00	10
TERCEIRO LOMBA, JAIME	12	0.00	12	0.00	12	0.00	12	0.00	12
Consolidated results of the company	-168,465	20.77	-212,633	-	1,882,849	8.37	1,737,353	8.81	1,596,707
Average employee remuneration (3)	40	-2.44%	41	2.50%	40	5.26%	38	2.70%	37

Observations
(1)(2) In the case of Executive Directors, and in order to make the information comparable between years, the amounts reflected in previous years' reports have been adapted, charging salary review arrears to the year in which they were actually accrued, regardless of the year in which they were paid. The following are the adjustments of amounts with respect to the reports already published, as well as the explanations for the variations between years: (1) Chairman-Chief Executive Officer Year 2021-2020

- The arrears paid in 2021, corresponding to 2020, have been deducted from the figure for 2021, and these figures were added to the data for 2020, published in the report covering that year.
The variation between 2020 and 2021, after making this adjustment, is due to the salary review for 2021, provided for in Law 11/2020 of 30 December on the General State Budget for 2021, consisting of an increase of 0.9% with respect to the salaries in force at 31 December 2020.

Year 2020-2019
The variation between 2020 and 2019, after making the above adjustment, is due to the salary increase corresponding to 2020 which, according to Royal Decree-Law 2/2020 of 21 January 2020, is 2% with respect to the remuneration in force at 31 December 2019, which totalled 2.50% at that date, when the average 2019 increase was 2.375% (2.25% provided for in Royal Decree-Law 24/2018 of 21 December and, additionally, the 0.25% increase effective from 1 July 2019, derived from GDP growth and approved by Agreement of the Council of Ministers of 21 June 2019). Finally, the variation is also due to the contributions to the Pension Plan paid in 2020, corresponding to the years 2018 and 2019.

Year 2019-2018
- The difference between these years is due to the fact that in 2018 there was a change of incumbent and only the remuneration of the current incumbent, who took up the post on 16 July 2018, is reflected.

(2)
Managing Director of Airports (Executive Director since 29/10/2020).
Year 2021-2020
- The arrears paid in 2021, corresponding to the year 2020, were deducted from the figure for 2021.
- The arrears for the period in 2020 when he was a Director have been deducted from the 2020 figure, published in the report for that year.
- The difference between these years is mainly due to the fact that the 2020 figure reflects the incumbent's compensation only since his appointment as Executive Director on 29 October 2020.

(3)
Year 2021-2020
The variation in the average remuneration of employees is mainly due to the non-payment of the productivity bonus (non-consolidable) in 2021. In addition, the salary review for 2021, provided for in Law 11/2020 of 30 December on the General State Budget for 2021, consisting of an increase of 0.9% with respect to the salaries in force at 31 December 2020, has not yet been applied.

Year 2020-2019
The variation in the average remuneration of employees in 2020 is mainly due to the updating of the figure with the 2% increase, not applied during the year, and provided for in Royal Decree-Law 2/2020 of 21 January 2020, approving urgent measures regarding remuneration in the public sector.

Year 2019-2018

The variation in the average remuneration of employees is mainly due to the application in 2019 of the 2.25% increase provided for in Royal Decree-Law 24/2018 of 21 December and, additionally, the 0.25% increase effective from 1 July 2019, derived from GDP growth and approved by Agreement of the Council of Ministers of 21 June 2019. As a result, the average increase for the year is 2.375%. As well as the increase in the productivity bonus (non-consolidable).

Year 2018-2017
The variation in the average remuneration of employees is mainly due to the application in 2018 of the 1.5% salary increase and, additionally, the 0.25% increase effective from 1 July 2018, derived from GDP growth and approved by Law 6/2018 of 3 July of the General State Budget for the year 2018. As a result, the average increase for the year is 1.625%. There has also been an increase in the productivity bonus (non-consolidable) and other items related to length of service milestones.

D OTHER INFORMATION OF INTEREST

If there are any significant issues relating to directors' remuneration that it has not been possible to include in the foregoing sections of this report, but which it is necessary to include in order to provide more comprehensive and reasoned information on the remuneration structure and practices of the company with regard to its directors, list them briefly.

This annual remuneration report was approved by the Board of Directors of the company in its meeting of 22 February 2022.

Indicate whether any director voted against or abstained from approving this report.

Yes ☐ No X

Name or company name of any member of the Board of Directors not voting in favour of the approval of this report	Reasons (against, abstention, non-attendance)	Explain the reasons