



PROPOSAL AND REPORT MADE BY THE BOARD OF DIRECTORS OF AENA, S.M.E, S.A. IN RELATION TO THE APPOINTMENT OF MS MARIA CARMEN CORRAL ESCRIBANO AS PROPRIETARY DIRECTOR BY THE ORDINARY GENERAL SHAREHOLDERS' MEETING CALLED TO BE HELD ON 20 AND 21 APRIL 2023 ON FIRST AND SECOND CALL, RESPECTIVELY

1. Introduction

The Board of Directors of Aena, S.M.E., S.A. (the “**Company**”) issues this explanatory report in support of the appointment of Ms M^a Carmen Corral Escribano as Proprietary Director of the Company (the “**Report**”) by the General Shareholders’ Meeting, in compliance with the provisions of Sections 4 and 5 of Article 529 decies of Royal Legislative Decree 1/2010, of 2 July, enacting the consolidated text of the Corporate Enterprises Act (“**LSC**”).

In accordance with the provisions of the aforementioned article, the proposal for the appointment or re-election of the members of the Board of Directors who are not considered to be Independent Directors (as is the case) falls within the remit of the Board of Directors. This proposal must be accompanied by a report from the Board of Directors assessing (i) the competence, (ii) the experience and (iii) the merits of the proposed candidate and preceded by a report from the Appointments, Remuneration and Corporate Governance Committee.

2. Purpose of the Report

In view of the proposal of the Board of Directors for the appointment of Ms Carmen Corral Escribano as Proprietary Director of the Company, this Report is prepared for the purpose of:

- (i) justifying the proposed appointment of Proprietary Director of the Company by the Ordinary General Shareholders’ Meeting of the Company called to be held on 20 and 21 April 2023 on first and second call respectively; and
- (ii) assessing the competence, experience and merits of the candidate proposed as a Proprietary Director.

This is in accordance with the terms of Article 529 decies, Section 5 of the LSC.

In relation to the above, and as provided for in Section 6 of Article 529 decies of the LSC, the Appointments, Remuneration and Corporate Governance Committee fully supports the appointment of Ms M^a Carmen Corral Escribano proposed by the majority shareholder ENAIRE. This report is attached as **Annex 1** for better identification.

3. Report of the Appointments, Remuneration and Corporate Governance Committee.

The appointment of Ms M^a Carmen Corral Escribano was subject to the prior report of the Appointments, Remuneration and Corporate Governance Committee, which gave a positive appraisal of her appointment as Proprietary Director of the Company by the General Shareholders’ Meeting, after analysing the good business reputation, suitability,



competence, experience, training, availability, merits and commitment required to be a member of the Company's Board of Directors, in view of the following factors, among others:

- (i) Ms M^a Carmen Corral Escribano has extensive experience in the public and transport sectors having been Head of European Funds and Trans-European Transport Networks at the Ministry of Public Works, and Technical Director at the Secretariat of State for Transport, Mobility and the Urban Agenda, and has extensive training in these sectors;
- (ii) moreover, she is highly qualified and has a professional background suitable for the performance of the duties of Director of the Company due to her achievements in the aforementioned sectors and her long-standing experience in them.

As a result of the foregoing, it can be concluded that her appointment as a Proprietary Director of the Company will bring significant benefits to this Governing Body.

4. Justification for the proposal of the Board of Directors

The Board of Directors believes that, in order for a Director to properly perform his/her duty in the Company, he/she must adequately combine sufficient capabilities and skills, inter alia, in the following areas:

- (i) knowledge of the sectors in which the Company operates;
- (ii) experience and knowledge of commercial, digital transformation and financial areas;
- (iii) experience and knowledge of management, leadership and business strategy.

The curriculum vitae of Ms M^a Carmen Corral Escribano proves her competence and merits to hold the position of Director. Her many years of experience in sectors relevant to the Company, such as the public and transport sectors, and her in-depth knowledge of various business fields ensure that she will contribute diverse viewpoints to issues debated by the Board of Directors.

Based on the foregoing and the reasons put forward by the Appointments, Remuneration and Corporate Governance Committee for her appointment (which are endorsed by this body), the Board of Directors considers the appointment of Ms M^a Carmen Corral Escribano as Proprietary Director of the Company to be justified and appropriate, in the conviction that said appointment will add a valuable profile to the Board of Directors and contribute to furthering the progress of the company, and this will be conveyed to the next Ordinary General Shareholders' Meeting.

5. Assessment of the competence, experience and merits of the candidate

The competence, experience and merits of Ms M^a Carmen Corral Escribano are clear from her curriculum vitae (attached), where her capacities for her appointment as Proprietary Director are clearly set out. In summary, it should be noted that the candidate:

- (i) She holds a degree in Civil Engineering from the Universidad Politécnica de Madrid, is a member of the State Corps of Civil Engineers and is a graduate of the General Management programme at IESE Business School.
- (ii) From 2002 to 2006 she was a specialist in special structures and foundations at MC2 Estudio de Ingeniería S.L.
- (iii) From 2007 to 2012 she was a civil engineer for the General Directorate of Highways, at the General Secretariat of Planning and Projects.
- (iv) From 2007 to 2021, she has held senior associate positions of representation on committees: JTRC-OCDE. CEF-Transports-EU. Guidelines for the Trans-European Networks- EU. ATC-PIARC. AEG-INEA.
- (v) In 2012, she was Head of Service for the General Directorate of Highways at the General Secretariat for Conservation.
- (vi) From 2012 to 2019, she was Head of European Funds and Trans-European Transport Networks.
- (vii) From 2019 to 2020, she was the General Manager for project financing and structuring at C3Expertise.
- (viii) In 2021 she was responsible for the Office of the INECO Recovery, Transformation and Resilience Plan.
- (ix) Since 2022, she has held the position of Technical Director at the State Secretariat for Transport, Mobility and the Urban Agenda.

In short, the Board of Directors considers that the candidate meets the requirements of competence, experience, and merits needed to sit on the Board of Directors of the Company.

6. Conclusions of the Board of Directors

The Board of Directors, in view of the foregoing, considers that the candidate has (i) the competence, (ii) experience and (iii) merits to be a member of the Board of Directors and, consequently, considers it justified that Ms M^a Carmen Corral Escribano be appointed to it.

Accordingly, it proposes her appointment as Director of the Company by the Ordinary General Shareholders' Meeting of the Company.

7. Category of Director to which she belongs or should be assigned

The candidate would have the status of Proprietary Director of the Company, as she performs management functions at the Company. The candidate's availability to provide the dedication required for the performance of the position has been verified.



8. Proposed resolution for adoption by the Ordinary General Shareholders' Meeting

As a result of the foregoing, it is agreed to propose to the Ordinary General Shareholders' Meeting of the Company the adoption of the following resolution:

"Appointment of Ms M^a Carmen Corral Escribano as Proprietary Director.

As a result of the vacancy created by the resignation of Ms Eva Ballesté Morillas, in accordance with the proposal of the Board of Directors, and following a report from its Appointments, Remuneration and Corporate Governance Committee, the General Shareholders' Meeting resolves to approve the appointment of Ms M^a Carmen Corral Escribano, of legal age, whose address for this purpose is c/ Peonías, 12, Madrid and with Tax identification number 51.074644-Q, as Proprietary Director for the statutory term of four years, that is, until 20 April 2027."

Madrid, 27 February 2023.