



PROPOSAL AND REPORT MADE BY THE BOARD OF DIRECTORS OF AENA, S.M.E, S.A. IN RELATION TO THE RE-ELECTION OF MS PILAR ARRANZ NOTARIO 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 proposal and re-election report of Ms Pilar Arranz Notario 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) experience and (iii) merits of the proposed candidate and preceded by a report from the Appointments, Remuneration and Corporate Governance Committee.

2. Purpose of the Report

In light of the above, this report is prepared by the Company’s Board of Directors for the purpose of:

- (i) justifying the proposal for re-election of Ms Pilar Arranz Notario as 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 assessing the competence, experience and merits of the proposed candidate for re-election as Proprietary Director.
- (ii)

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 re-election of Ms Pilar Arranz Notario as Proprietary Director of the Company. This report is attached as **Annex 1** for better identification.

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



Ms Pilar Arranz Notario has been a Director of Aena since 19 November 2012, having been re-elected as a Proprietary Director by the General Shareholders' Meeting held on 9 April 2019 for the statutory term of four (4) years.

In anticipation of the end of her mandate, the re-election of Ms Pilar Arranz Notario has been subject to the prior report of the Appointments, Remuneration and Corporate Governance Committee. Said committee has assessed the appropriateness and taken a favourable view of the re-election of Ms Pilar Arranz Notario as Proprietary Director of the Company by the General Shareholders' Meeting. The Appointments, Remuneration and Corporate Governance Committee considered, among other factors, the following:

- (i) that Ms Pilar Arranz Notario has extensive experience in the public sector and has a highly qualified professional profile, suitable for performing the duties of director of the Company, both due to her lengthy experience and merits in relevant sectors, as well as her in-depth knowledge of the Company, given her position as proprietary director in recent years;
- (ii) the favourable opinions received from the other Directors and, in particular, from the Independent Directors in relation to her re-election as Director;
- (iii) her excellent track record in the role, since the moment she took office;
- (iv) her proximity to the business, both due to her previous experience, focused in recent years in the public sector, as well as her current responsibility as advisor to the Minister of Transport, Mobility and Urban Agenda;
- (v) her sound understanding of her obligations as a Company Director and particular sensitivity to issues relating to the good governance of a listed company.

As a result of the foregoing, it can be concluded that retaining her on the Board of Directors and re-electing her as a Proprietary Director 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 of oversight and control 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 economic and financial areas;
- (iii) experience and knowledge of the most important geographic markets for the Company; and
- (iv) experience and knowledge of management, leadership and business strategy.

The curriculum vitae of Ms Pilar Arranz Notario proves that she has the competence and



merits to hold the position of Director. Her extensive experience in sectors relevant to the Company, such as the public sector, ensures that she will contribute diverse viewpoints to issues debated by the Board of Directors.

On the basis of the foregoing, and the reasons put forward by the Appointments, Remuneration and Corporate Governance Committee for her re-election (which are endorsed by this Board), the Board of Directors considers the re-election of Ms Pilar Arranz Notario as Company Director to be justified and appropriate, in the conviction that said re-election will constitute a positive addition to the Board of Directors and make a valuable contribution to the Company's progress.

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

The competence, experience and merits of Ms Pilar Arranz Notario are clear from her curriculum vitae, which clearly sets out the qualities that make her suitable for re-election as Proprietary Director. In summary, it should be noted that the candidate:

- (i) Graduated in Modern and Contemporary History from the Universidad Autónoma de Madrid. Holds a Master's Degree in General Management (PDG) from IESE.
- (ii) She was a director of SEPI Desarrollo Empresarial and of the European Aviation College.
- (iii) She has been a member of the Senior Corps of Civil State Administrators since 1992.
- (iv) From May 2008 to 2010, she was director of the National Institute of Public Administration (INAP).
- (v) From December 2000 to May 2008, she was director of Air Navigation Training and Studies at SENASA. She held different positions from 1991 to 2000 in the Ministry of Social Affairs, the Ministry of the Interior, at Aena as head of the Air Navigation HR Planning Division, at the Ministry of Public Administration as deputy assistant director of Personnel, and at Correos y Telégrafos as deputy director of HR Management.
- (vi) Until July 2016, she was an advisor to the Secretary of State for Infrastructure, Transport and Housing of the Ministry of Public Works and is currently an advisor to the Minister of 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 remain a member of the Company's Board of Directors.

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 continue being a member of the Board of



Directors and, consequently, considers it justified and appropriate that Ms Pilar Arranz Notario be re-elected as a Director of the Board.

Accordingly, it proposes the re-election of Ms Pilar Arranz Notario as Director of the Company by the Ordinary General Shareholders' Meeting of the Company.

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

The candidate would have the status of Proprietary Director of the Company, as she represents the majority shareholder of 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 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:

“Re-election of Ms Pilar Arranz Notario as Proprietary Director.

In accordance with the proposal of the Board of Directors, and following a report from its Appointments, Remuneration and Corporate Governance Committee, to re-elect, as Director of the Company, Ms Pilar Arranz Notario, whose personal details are recorded in the Company Register, for the statutory term of four years, that is, until 20 April 2027, as Proprietary Director.”

Madrid, 27 February 2023.