



REPORT MADE BY THE APPOINTMENTS, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE OF AENA, S.M.E, S.A. IN RELATION TO THE RE-ELECTION PROPOSAL OF MS PILAR ARRANZ NOTARIO AS PROPRIETARY DIRECTOR BY THE ORDINARY GENERAL SHAREHOLDERS' MEETING CALLED FOR 20 AND 21 APRIL 2023, ON FIRST AND SECOND CALL, RESPECTIVELY

1. Introduction

The Appointments, Remuneration and Corporate Governance Committee of Aena, S.M.E., S.A. (the “**Company**”) issues this report in relation to the re-election of Ms Pilar Arranz Notario as Proprietary Director of the Company (the “**Report**”) by the General Shareholders' Meeting of the Company, as provided for under Section 6 of Article 529 decies of Royal Legislative Decree 1/2010, of 2 July, which approves the consolidated text of the Corporate Enterprises Act (“**LSC**”).

2. Purpose of the Report

In light of the above, this report is prepared by the Company's Appointments, Remuneration and Corporate Governance Committee for the purpose of:

- (i) inform 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
- (ii) assessing the quality of the work and dedication to the position of the proposed candidate as Proprietary Director.

3. Report to the Board of Directors

Ms Pilar Arranz Notario has been a Company Director 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 the statutory term for which she was re-elected as Company Director, the Appointments, Remuneration and Corporate Governance Committee, in compliance with the Company's Director Candidate Selection Policy, has evaluated the skills, knowledge and experience required on the board, and having analysed her good business reputation, suitability, solvency, competence, experience, training, availability and commitment to her role, takes a favourable view of re-electing Ms Pilar Arranz Notario to the position of Company Director, considering, among other factors, the following:

- (i) 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; and
- (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;

which allow us to conclude that retaining her on the Board of Directors and re-electing her as a Proprietary Director will bring significant benefits to the Board of Directors.

This is clearly demonstrated by the candidate's curriculum vitae, from which the following is worth noting:

- (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 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, in the Company 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.



The Appointments, Remuneration and Corporate Governance Committee believes that, in order for a Director to properly perform his/her duty of oversight and control, he/she must adequately combine sufficient capabilities and skills 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 level of attendance at Board meetings and the curriculum vitae of Ms Pilar Arranz Notario proves her competence and merits to hold the position of Director. In light of her extensive experience in sectors relevant to the Company, such as the public sector, ensures that she contributes diverse viewpoints to issues debated by the Board of Directors.

Therefore, the Appointments, Remuneration and Corporate Governance Committee considers the ratification of the re-election of Ms Pilar Arranz Notario as a Company Director to be justified and appropriate, in the conviction that said appointment will constitute a positive addition to the Board of Directors and make a valuable contribution to the Company's progress.

4. Conclusions of the Appointments, Remuneration and Corporate Governance Committee

In short, this Appointments, Remuneration and Corporate Governance Committee believes that the candidate meets the requirements of suitability, competence, experience, training, merits and commitment needed to remain a member of the Company's Board of Directors.

The Appointments, Remuneration and Corporate Governance Committee, in view of the foregoing, considers it justified and convenient that Ms Pilar Arranz Notario be re-elected as a Proprietary Director of the Company.

5. 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 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.

Madrid, 27 February 2023.