



**PROPOSAL ISSUED BY THE APPOINTMENTS, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE OF AENA, S.M.E, S.A. IN RELATION TO THE RE-ELECTION PROPOSAL OF MS LETICIA IGLESIAS HERRAIZ AS INDEPENDENT DIRECTOR BY THE ORDINARY GENERAL SHAREHOLDERS' MEETING CALLED FOR 20 AND 21 APRIL 2023 ON FIRST AND SECOND CALL, RESPECTIVELY**

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**1. Introduction**

The Appointments, Remuneration and Corporate Governance Committee of AENA, S.M.E., S.A. (the “**Company**”) issues this proposal in relation to the re-election of Ms Leticia Iglesias Herraiz as Independent Director of the Company (the “**Report**”) by the General Shareholders' Meeting of the Company, in compliance with the provisions of Section 4 of Article 529 decies of Royal Legislative Decree 1/2010, of 2 July, enacting the consolidated text of the Corporate Enterprises Act (“**LSC**”).

**2. Purpose of the Report**

In light of the above, this Proposal is issued by the Company's Appointments, Remuneration and Corporate Governance Committee in order to:

- (i) propose the re-election of Ms Leticia Iglesias Herraiz as Independent 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 Independent Director.

**3. Report to the Board of Directors**

On 9 April 2019, the Ordinary General Shareholders' Meeting of the Company agreed to appoint Ms Leticia Iglesias Herraiz as Independent Director of the Company for the term of four (4) years established in the Bylaws.

In anticipation of the end of the statutory term for which Ms Leticia Iglesias Herraiz was appointed 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, competence, experience, training, availability, merits and possession of the commitment needed to form part of the Board of Directors of the Company, has taken a favourable view of re-electing Ms Leticia Iglesias Herraiz as an Independent Director of the Company, considering, among other factors, the following:



- (i) Ms Leticia Iglesias Herraiz has extensive experience in the financial sector and has a highly qualified professional profile, suitable for performing the duties of Director of the Company due to her lengthy experience at the CNMV, where she worked for ten years supervising public stock offers, corporate operations, financial operations and the reliability of economic and financial information, her achievements in relevant sectors, primarily the financial sector, and her in-depth knowledge of the Company, given her position as Independent Director for the last four 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; and
- (iii) she has a sound understanding of her obligations as a Company Director and particular sensitivity to issues relating to the good governance of a listed company (previously and currently forming part of organisations subject to these types of obligations); as well as the more than four years in which she has formed part of the Company;

which allow us to conclude that retaining her on the Board of Directors and re-electing her as an Independent 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) She is a graduate in Business Administration and Management from the Universidad Pontificia Comillas ICADE.
- (ii) She is a member of the Spanish Official Registry of Accounting Auditors (ROAC).
- (iii) She has worked as an auditor specialising in finance and energy at Arthur Andersen (1987-1989).
- (iv) She has held various positions at the Spanish National Securities Market Commission (1987-2007).
- (v) From 2007 to 2013, she was the CEO of the Spanish Institute of Chartered Accountants (ICJCE).
- (vi) Between 2013 and 2017, she was also an Independent Director, member of the Executive Committee, Chairwoman of the Global Risk Committee and member of the Audit Committee at Banco Mare Nostrum, S.A. (BMN).



- (vii) During 2017 and 2018, she held the positions of Independent Director at Abanca Servicios Financieros, EFC, and was Chairwoman of the Joint Audit and Risk Committee.
- (viii) Since May 2018, she has been an Independent Director of ABANCA CORPORACION BANCARIA, S.A. and, since June 2022, she has been chairwoman of the Integral Risk Committee and a member of the Audit and Compliance Committee, having previously been Chairwoman of the Audit and Compliance Committee.
- (ix) Since October 2018, she has been an Independent Director and member of the Audit and Supervisory Committee and the Appointments, Remuneration and Sustainability Committee of LAR ESPAÑA REAL ESTATE SOCIMI, S.A.
- (x) In October 2020, she was appointed Independent Director and member of the Audit Committee of ACERINOX, S.A., and since October 2022, she has been Chairwoman of the Audit Committee.
- (xi) Since December 2021, she has been a member of the International Advisory Board of the Faculty of Economics and Business Administration at the Universidad Pontificia Comillas.
- (xii) She has also been a member of the Board of Directors of the ICADE Business Club since 2013, and since 2015, she has been a Trustee of the Prodis Foundation Special Employment Centre.
- (xiii) In August 2022, she was appointed Independent Director and Chairwoman of the Audit Committee of the company Imantia Capital SGIIC.

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 relevance of the curriculum vitae of Ms Leticia Iglesias Herraiz in relation to the different issues that have arisen at the meetings of the Board of Directors during her term of office, accredit her



dedication, competence and qualifications to occupy the position of director. Her extensive experience in sectors relevant to the Company and her in-depth knowledge of various financial fields ensure that she brings diverse points of view to the debates held by the Board of Directors.

Therefore, the Appointments, Remuneration and Corporate Governance Committee considers the re-election of Ms Leticia Iglesias Herraiz as Independent 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.

In view of the foregoing, the Appointments, Remuneration and Corporate Governance Committee considers that Ms. Leticia Iglesias Herraiz should continue to hold office and proposes her re-election as an Independent Director of the Company.

#### **5. Category of Director to which she belongs or should be assigned**

The candidate would have the status of Independent Director of the Company, being able to perform her duties without the existence of any relationship between Ms Leticia Iglesias Herraiz and the Company or its group, its significant shareholders or its executives.

Madrid, 27 February 2023.