



REPORT OF THE AUDIT COMMITTEE OF AENA S.M.E., S.A. ON RELATED-PARTY TRANSACTIONS (FINANCIAL YEAR 2022)

I. INTRODUCTION

Recommendation 6 of the CNMV's Good Governance Code for Listed Companies, last revised in June 2020, requires listed companies whose audit committees prepare a report on related-party transactions, among others, whether mandatory or voluntary, to publish them on their website sufficiently in advance of the ordinary general meeting, even if their dissemination is not compulsory.

In this regard, the Audit Committee of Aena S.M.E., S.A. (hereinafter, "**Aena**") has prepared this Report on Related-Party Transactions (hereinafter, the "**Report**") in order to comply with the aforementioned Recommendation 6.

II. POWERS

As established in the Bylaws and the Regulations of the Board of Directors of Aena, under the provisions of Royal Legislative Decree 1/2010, of 2 July, enacting the consolidated text of the Corporate Enterprises Act, the General Shareholders' Meeting of Aena is empowered to approve, subject to a report from the Audit Committee, related-party transactions whose amount or value is equal to or greater than ten per cent (10%) of the total assets according to the most recent consolidated annual balance sheet approved by Aena. The Board of Directors is the body authorised to approve all other related-party transactions, i.e. those whose approval does not fall within the remit of the General Shareholders' Meeting, unless the Board of Directors has delegated its approval. With the exception of those whose approval has been delegated by the Board of Directors, all related-party transactions require a prior report from the Audit Committee.

To this end, the Board of Directors has delegated the following operations to Aena's Executive Management Committee:

- 1) Transactions with its subsidiaries or investees, provided that they are carried out in the ordinary course of business and under normal market conditions.
- 2) Transactions that simultaneously meet the following three requirements:
 - i. they are performed by virtue of contracts containing standardized conditions that are applied en masse to a large number of clients;
 - ii. they are performed at prices or rates established in general by whoever acts as the supplier of the goods or service in question;
 - iii. the amount thereof does not exceed 0.5% of the net turnover.



As mentioned above, related-party transactions approved by the Executive Management Committee do not require a prior report from the Audit Committee but must be reported to the Audit Committee on a half-yearly basis.

The Audit Committee is also responsible for supervising the internal procedure established by Aena for those related-party transactions whose approval has been delegated.

In this regard, on 29 June 2021, the Board of Directors approved the Aena Group's Related-Party Transactions Procedure, the purpose of which is to detail the rules to be followed in those transactions that Aena or any of the Aena Group companies carry out with Related Parties (hereinafter, the "Procedure").

III. RELATED-PARTY TRANSACTIONS

Within the framework of the aforementioned procedure and the applicable regulations, the Audit Committee has analysed and reported favourably on all related-party transactions approved by the Board of Directors. With regard to related-party transactions whose approval falls to the General Shareholders' Meeting of Aena, no related-party transactions have been entered into during the 2022 financial year.

With regard to related-party transactions whose approval has been delegated by the Board of Directors to the Executive Management Committee, Aena's Economic-Financial Department has reported to the Audit Committee on a half-yearly basis on all transactions that have been entered into, and the Committee has verified the fairness and transparency of these transactions and, where applicable, compliance with the relevant legal criteria for attributing the delegated power to the Executive Management Committee.

Furthermore, the Audit Committee has verified compliance with the Procedure, and no incidents have been detected.

The most significant related-party transactions analysed by the Audit Committee and reported favourably are as follows:

3.1.- Transactions with Aena's majority shareholder (ENAIRE).

Emergency contracting by Aena (Art. 120 Law 9/2017, of 8 November, on Public Sector Contracts) for the provision of air navigation services by ENAIRE for an estimated period of 2 months and an amount of 20,381,000 euros.

These services were previously awarded, through a tendering procedure, to ENAIRE for an amount of 601,212,000 euros (see <https://www.cnmv.es/portal/verDoc.axd?t={78b9fd18-25c6-44f0-adfb-6a93f867294f}>).

However, as an appeal concerning the outcome of the award was submitted to the CENTRAL ADMINISTRATIVE TRIBUNAL OF CONTRACTUAL APPEALS (TACRC), the award was suspended until the appeal was resolved, which meant the required



services had to be contracted in the interim through the aforementioned emergency procedure.

3.2.- Transactions with other related parties under the International Accounting Standards adopted by the EU:

- (i) Agreement between the Ministry of Health - Directorate General of Public Health and Aena for the health monitoring of passengers arriving on international flights at airports managed by Aena, with an associated cost of up to 121,118,000 euros.
- (ii) Agreement between the Ministry of Defence and Aena to establish the conditions and timeframes for carrying out the work outstanding following the cessation of civilian traffic activity at Murcia-San Javier Air Base in January 2019 for an amount of 42,709,000 euros.

These related-party transactions are reported in section D of Aena's Annual Corporate Governance Report 2022. The aforementioned transactions and other less significant ones are included in the Audit Committee's Activity Report for the 2022 financial year.

Madrid, 22 February 2023