



May 2023

# **REGULATORY COMPLIANCE POLICY OF AENA, S.M.E., S.A.**

## 1. PURPOSE

Regulatory compliance is the function that enables Aena, S.M.E., S.A. (hereinafter, “**Aena**” or the “**Company**” and any of its wholly- or majority-owned subsidiaries (hereinafter, the “**Aena Group**”) to detect and manage the risk of non-compliance with applicable regulations through suitable policies or procedures in accordance with their nature and applicable legal framework.

The Aena Board of Directors approves this Regulatory Compliance Policy (hereinafter, “**Policy**”) to reinforce Aena’s commitment to good corporate governance pursuant to the Company’s values and principles, and to diligently exercise the due control that is required of the Company’s management bodies, executives and employees, in order to minimise as far as possible the risk of malpractice or regulatory breaches in the performance of its activities.

On this basis, the following specific objectives are constituted:

- To formally ratify Aena’s commitment to establish a culture of regulatory compliance that allows for the development of honest, integral and transparent professional conduct, as well as to firmly condemn the perpetration of any kind of unlawful act, particularly in the criminal sphere, without, under any circumstances, such perpetration being justified on the basis of a benefit for the organisation.
- To identify the operating principles associated with the main compliance areas affecting the organisation.
- To establish the principles, mechanisms and procedures established at Aena to prevent, identify and resolve situations in which unethical, unlawful practice or regulatory breaches occur in the course of our activities.

Without prejudice to the special attention that must be given to criminal risks, compliance with regulations encompasses the entirety of the legislative spectrum in force, and is in this way, in a global manner, how Aena focuses this via this Policy and its implementing measures.

This Policy forms part of the good corporate governance policies of Aena and finds its basis in the Company’s commitment to the values and principles contained in our applicable Code of Conduct, which convey to the employees, executives and governing bodies of our organisation a firm message of rejection of, and zero tolerance for, any conduct that entails an unlawful act or runs counter to the Company’s policies, values and principles.

This Policy is configured as the general framework on whose principles the Company’s compliance model is based and is complemented by the different corporate policies that address certain aspects of the same, such as, for example,



Aena's Internal Reporting and Whistleblower Protection System Policy, the purpose of which is to guarantee the protection of whistleblowers against possible reprisals and to set out the general principles of the Internal Reporting and Whistleblower Protection System.

## **2. SCOPE**

This Policy applies to the Board of Directors, executives and all employees of the Aena Group, without exception, regardless of their position, responsibility or geographical location.

It will be applicable to Directors, executives and employees of the subsidiaries as appropriate according to their regulations and except for all matters covered by their own policies.

In the remainder of the companies in which Aena has a direct or indirect stake without having effective control over them, Aena will promote, through its participation in their governing bodies, the adoption of regulatory compliance policies and the establishment of compliance supervision and control systems.

## **3. OPERATING PRINCIPLES**

The principles on which Aena's actions are based, and which all the people who form part of it must respect and enforce are as follows:

- To act at all times in accordance with the current legislation and within the framework established by the applicable Code of Conduct, complying with the Company's internal regulations.
- To promote a preventive culture based on the principle of zero tolerance for the commission of unlawful or criminal acts, and on the application of Aena's ethical principles.
- To promote self-monitoring processes in actions and decisions taken by employees and executives, so that any action by an Aena employee fulfils four basic conditions:
  - i.) the action is ethically acceptable;
  - ii.) is legally valid;
  - iii.) is desirable for the Company;
  - iv.) and the professional is willing to take responsibility for it.
- To promote knowledge of and respect for legal obligations, the Code of Conduct and internal rules and procedures. To ensure compliance by adopting proactive control processes for the prevention and detection of non-compliance, as well as its correction.

- To disseminate the General Regulatory Compliance System among the Mandated Subjects and make available the principles and rules it contains.
- Report and communicate information or justified suspicions of any irregular conduct in accordance with the Compliance Policies through the channels established by Aena.
- Guarantee the protection of whistleblowers against possible reprisals, and the management and processing of communications, information, complaints and queries received through the Internal Reporting and Whistleblower Protection System.
- To apply penalties to punish breaches in a fair and proportional manner in accordance with the applicable collective bargaining agreement, regulations and contracts, as well as with the current legislation which is applicable.
- To ensure that any dealings with the public authorities and public law companies and bodies are governed by the principles of transparency, mutual trust, good faith and loyalty.
- To provide any assistance and cooperation requested by the courts, administrative agencies or any domestic or international supervisory authority to verify compliance with Aena's legal obligations and to investigate allegedly criminal acts.
- To provide the General Regulatory Compliance System with sufficient financial, material and human resources for its implementation, within an adequate framework for the definition, supervision, monitoring and achievement of the objectives of the General Regulatory Compliance System.
- To carry out the periodic review and continuous improvement of the General Regulatory Compliance System by the Compliance Monitoring and Control Body (OSCC), which will report to the Board of Directors through the Audit Committee on a regular basis on its supervision and monitoring activities, on any structural and regulatory changes that may have occurred in this area, as well as on the measurements of the performance of regulatory compliance and the results of its evaluation.
- To facilitate the exercise of the functions of the OSCC as the body responsible for ensuring the proper functioning of the General Regulatory Compliance System.

#### **4. BASIS OF THE GENERAL REGULATORY COMPLIANCE SYSTEM**

Since its creation, and given its status as a company in the public sector, Aena has been fully subject to the principle of legality and has put in place all of the controls customary in that sector, as well as those required by the legislation applicable to it because of the activity it pursues.

To this end, the Company has implemented a General Regulatory Compliance System, which integrates the Criminal Compliance management model, to reduce both the risk of committing crimes within the organisation and, in general, the risk of non-compliance with the regulatory system as a whole; which, in turn, allows the Company to guarantee, before third parties and before judicial and administrative bodies, that it exercises the due control of prevention that is legally required of any business corporation, over its employees, executives and management bodies.

Despite the difficulty of implementing infallible or unbreakable controls in any social or business organisation, where numerous inter-private legal relationships converge, in order to provide consistency to the General Regulatory Compliance System and achieve a reasonable level of security in the Company, based on a previously prepared risk map, and taking into account the existing controls, the General Regulatory Compliance System is structured around a set of measures aimed at preventing, detecting and reacting to the perpetration of possible crimes or breaches of regulations.

On this basis, the Company has different types of measures at its disposal:

- Prevention measures, such as all internal regulations and policies of the Company, both general (e.g. Code of Conduct) and specific (e.g. Internal Regulations for Conduct in the Securities Markets) in nature, which contribute to mitigating the risk of criminal offences, unethical practices or regulatory breaches being committed in the course of our activities.

In this respect, all of Aena's management teams must ensure that the Company's internal policies and regulations are complied with, and identify areas for improvement that enable the Company to implement or correct procedures as deemed advisable to prevent the risk of regulatory breaches within the organisation.

- Detection or action measures, which determine what information is required and how to act in situations involving breaches of regulations and/or practices contrary to the values and principles set out in the applicable Code of Conduct.

Aena has implemented an Internal Reporting System to guarantee the protection of whistleblowers against possible reprisals, which includes the Whistleblower Channel as a formal mechanism for communication, consultation or reporting irregularities.

In the event of non-compliance with the General Regulatory Compliance System, a disciplinary system is in place, in accordance with the system of offences and penalties set out in the Collective Bargaining Agreement or any other applicable rules.



## **5. CONTROL AND MONITORING**

The Board of Directors, as Aena's highest governing body, is responsible for approving and executing the Regulatory Compliance System and the other policies that specify the process of forming Aena's will in this area.

In this regard, the Board of Directors is responsible for ensuring the proper application and maintenance of Aena's Regulatory Compliance System, introducing the modifications and updates that are most appropriate to the Company's activities at any given time.

The Board of Directors, through the Audit Committee, defines the structure and composition of the OSCC, granting it the powers of autonomy and control necessary for the exercise of its functions. Specifically, the OSCC is responsible for the implementation, development and compliance with the General Regulatory Compliance System, without prejudice to the responsibilities corresponding to other bodies and departments of the Company.

In response to Aena's strategy of compliance, review and continuous improvement of the compliance and good corporate governance system, the Company's main review control is the OSCC. To this end, the OSCC will have the necessary powers of initiative and control to monitor the functioning, effectiveness and fulfilment of this Policy, ensuring the appropriateness of the General Regulatory Compliance System to the Company's needs and circumstances at any given time.

The OSCC will report to the Audit Committee and the Board of Directors, through its Chairperson or his/her designee.

## **6. INVESTEE COMPANIES**

The companies belonging to the Aena Group will establish Compliance Bodies responsible for the application of their Regulatory compliance policies, with which the Aena OSCC will establish the corresponding coordination procedures, the implementation of which will be the responsibility of the Compliance Department.

## **7. REPORTING IRREGULARITIES**

All Aena employees must communicate and report any irregular conduct in accordance with the Compliance Policies through the channels established by Aena.

Likewise, customers, suppliers, contractors, persons or companies outside the Aena Group may report any irregularity in the aforementioned sense.



## **8. COMMITMENT OF THE BOARD AND SENIOR MANAGEMENT**

This Regulatory Compliance Policy responds to the clear commitment of the Board of Directors and Senior Management of Aena to defend compliance with the law, within the framework of the necessary communication and dissemination of the principles contained in the General Regulatory Compliance System.

## **9. ACCEPTANCE OF AND COMPLIANCE WITH THE COMPLIANCE POLICY**

Aena will define the manner in which it will seek express acceptance of the full content of this Policy from all Mandated Subjects to whom this Policy applies.

Failure to comply with the provisions of this Policy may lead to the application of the appropriate disciplinary measures, in accordance with the provisions of Aena's disciplinary regime and corporate regulations, where applicable.

## **10. VALIDITY AND UPDATING OF THE REGULATORY COMPLIANCE POLICY**

The Regulatory Compliance Policy was approved by the Board of Directors of Aena at its meeting of 30 June 2015. It was last updated at its meeting of 30 May 2023, and will remain in full force as long as no amendments are made to it.

Any amendments made to the Regulatory Compliance Policy will be approved by the Board of Directors, following a proposal from the Audit Committee, Compliance Monitoring and Control Body, and from the Corporate General Secretary's Office or the Compliance Department, in all cases with a report by the Compliance Monitoring and Control Body, and will apply from the day following that on which they are notified by electronic means to all Mandated Subjects.

**ADDENDUM REGULATORY COMPLIANCE POLICY  
OF AENA, S.M.E., S.A.**

The addendum is produced solely for the purpose of **REPORTING TO THE AUDIT COMMITTEE OF THE CONCESSIONARY COMPANY OF THE REGION OF MURCIA INTERNATIONAL AIRPORT**, the periodic review and continuous improvement of the General Regulatory Compliance System, in charge of the Supervision and Compliance Control Body (OSCC), which will inform the Board of Directors of the Concessionaire Company of the International Airport of the Region of Murcia through the Audit Committee periodically of its supervision and monitoring activities, of the structural and regulatory changes that may have occurred in this area, as well as of the measurements of the performance of regulatory compliance and the results of its evaluation, without altering the rest of the contents of the Policy.