

REPORT OF THE AUDIT COMMITTEE OF AENA S.M.E., S.A. ON RELATED-PARTY TRANSACTIONS (FINANCIAL YEAR 2023)

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. REGULATION

As established in the Bylaws and the Aena Regulations of the Board of Directors, in accordance with the provisions of Chapter VII bis of Royal Legislative Decree 1/2010, of 2 July, enacting the consolidated text of the Corporate Enterprises Act (hereinafter, "**LSC**"), which governs the special legal regime for related-party transactions in the corporate sphere, Aena's General Shareholders' Meeting is empowered to approve, subject to a report from the Audit Committee, related-party transactions whose amount or value is equal to or exceeds ten per cent (10%) of the total asset items according to the latest 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 to another body.

The approval of any related-party transaction requires a prior report from the Audit Committee in which it analyses whether the transaction is fair and reasonable from the point of view of the Company and, if applicable, of the shareholders other than the related party, such report not being necessary for those transactions whose approval has been delegated by the Board of Directors.

To this end, the Board of Directors has delegated to the approval to the Aena Executive Management Committee of the following transactions in accordance with the provisions of the LSC:

- 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.

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 (as defined in Article 42 of the Commercial Code) with Related Parties. This procedure was last updated on 30 May 2023 to introduce certain technical improvements and to include the general criteria that have been established since the new regime for related-party transactions set out in Act 5/2021 of 12 April, which amends the consolidated text of the Corporate Enterprises Act, approved by Royal Legislative Decree 1/2010 of 2 July, and other financial regulations, with regard to the promotion of long-term shareholder involvement in listed companies, in order to facilitate the processing of these transactions by the different units of Aena (hereinafter, the "**Procedure**").

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 Committee on a six-monthly basis in accordance with the Procedure. Furthermore, the Committee must verify the fairness and transparency of such transactions, as well as compliance with the aforementioned legal requirements set out in the LSC, and supervise the internal procedure established by Aena for those related-party transactions whose approval has been delegated.

Accordingly, the Economic and Financial Department issues a report on a six-monthly basis, containing, among other related-party transactions, the transactions approved by delegation that have been entered into during the six-month period to be reported, together with the necessary information on each of these transactions to enable the Audit Committee to perform its duties.

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 2023 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 compliance with the relevant legal criteria for attributing the delegated power to the Executive Management Committee.

All the related-party transactions submitted for approval had favourable reports from the Economic-Financial Department and the Corporate General Secretary's Office, respectively, and were carried out under proper economic conditions.

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

The following related-party transactions are highlighted below, which are relevant due to their subject matter or significant due to their amount and which have been analysed by the Audit Committee and reported favourably during the financial year 2023:

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

Purchase and sale of shares in ESSP SAS by Aena Desarrollo Internacional S.M.E., S.A. (a wholly-owned subsidiary of Aena) to ENAIRE E.P.E. for €9,060,000.

The Audit Committee assessed this transaction on the basis of the asset valuation report prepared by an independent third party (Ernst & Young Servicios Corporativos, S.L.).

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

No relevant or significant transactions were carried out during the 2023 financial year.

The information relating to related-party transactions that are deemed material due to their purpose or significant due to their amount is also reported in section D of Aena's 2023 Annual Corporate Governance Report and in the Activity Report of the Audit Committee for the 2023 financial year, notwithstanding the information relating to all transactions and balances with related parties that are reported in the Notes to the Annual Accounts of Aena in compliance with accounting regulations.

Madrid, 21 February 2024.