

CONFLICT OF INTEREST COMPLIANCE POLICY OF AENA, S.M.E., S.A.

Approved by the Board of Directors of Aena
S.M.E., S.A. on 26 May 2026

I. PURPOSE

Aena, S.M.E., S.A. (hereinafter "**Aena**"), together with its group companies (hereinafter "**Subsidiaries**"), pursuant to the terms established in Article 42 of the Spanish Commercial Code (hereinafter "**Aena Group**" or "**Group**"), promotes a corporate culture based on compliance with the law and the highest standards of integrity.

The purpose of this Policy is to establish the Aena Group's principles and guidelines for action in order to correctly manage situations that may involve a conflict between the interests of the Aena Group and the individual interests of employees, management personnel and members of the governing bodies. This Policy seeks to reinforce the Aena Group's commitment to developing a corporate culture of ethics and honesty based on the principles of integrity, transparency and compliance with the law. For these purposes, the Board of Directors of Aena approves this Conflict of Interest Compliance Policy (hereinafter, the "**Policy**").

This Policy supplements and implements the provisions of Aena's Code of Conduct and the Anti Bribery Policy.

II. SCOPE

This Policy applies to the entire Aena Group. Without prejudice to the above, Subsidiaries domiciled outside Spain may make the necessary adjustments to this Policy in order to comply with the local laws that are applicable to them.

However, when there is a local regulation in force that is applicable to Subsidiaries domiciled outside Spain, and its compliance requires the alteration or deletion of essential terms or principles of this Policy, this adjustment shall require that, once it is approved in the form of an addendum by the Board of Directors of the relevant subsidiary, the Policy be submitted, together with a legal report justifying the mandatory nature of the local regulation, to the Board of Directors of Aena for its final approval. Once the addendum has been definitively approved, it shall be published on the website, similar to other policies, and it shall be communicated to the Aena Divisions whose area of responsibility is related to this policy.

The Board of Directors of Aena has approved a procedure regulating the steps to be followed to adapt corporate policies to local legislation applicable to subsidiaries domiciled outside Spain in the cases referred to in the previous paragraph.

This Policy is binding on and applicable to the members of the Boards of Directors, the Senior Management and in general, without exception and regardless of their position, responsibility, occupation or geographical location, to all employees of the Aena Group (hereinafter, “**Person(s) to whom this Policy applies**”). Therefore, all Persons to whom this Policy applies must observe and comply with the provisions of this Policy in all activities carried out by them in the exercise of their position or responsibility, regardless of whether they are conducted in Spain or abroad.

In the remainder of the companies in which Aena has a direct or indirect stake without having effective control over them, Aena shall promote, as far as possible, through its participation in their governing bodies, the adoption of policies on conflicts of interest, and the establishment of oversight and compliance control systems.

III. PRINCIPLES

Persons to whom this Policy applies shall always act, when fulfilling their duties, with loyalty, honesty and in defence of the interests of the Aena Group company to which they belong and, in general, those of the Aena Group, refraining from prioritising their personal or private interests, or the interests of their Related Persons, at the expense of the interests of the company or those of the Aena Group in general and from intervening in or influencing decision-making processes that are affected by the potential or actual conflict of interest.

This Policy is of a minimum nature, and must be understood as a manual of principles and exemplary guidelines for the behaviour of Persons to whom this Policy applies. Additionally, the local legislation of the jurisdictions in which the Aena Group operates shall always be observed, in addition to any other internal provisions of the Group that may be applicable to each specific circumstance. To this end, the companies comprising the Aena Group must have specific instructions or procedures for managing conflicts of interest in the implementation and application of this Policy.

IV. DEFINITIONS

- ✓ **Conflicts of interest**: conflicts of interest shall be understood as any situation in which Aena’s interests or those of its Group companies enter into conflict directly or indirectly with the particular interest of a specific member or of a person related to him or her.

Likewise, a conflict of interest shall also be deemed to exist when the personal interest of a specific member of Aena or of its Group companies, or of a related person of said member, unduly influences, or may unduly influence, the adoption or implementation of decisions in a commercial or transactional relationship.

✓ **Types of conflicts of interest:**

- ✓ **Potential:** The Person to whom this Policy applies has a special interest that may influence him or her to offer professional judgement or participate in the adoption or implementation of decisions from his or her position or office, but is not yet in a situation where he or she has to make any decisions in this regard.
- ✓ **Actual:** The Person to whom this Policy applies is faced with the effective presence of competing interests in a situation where he or she may offer a professional judgement or participate in the adoption or implementation of decisions from his or her position or office. In these cases, there is a trade-off between duties and responsibilities to the Aena Group and, on the other hand, their personal interests.
- ✓ **Direct:** It is the Person to whom this Policy applies who has the conflict of interest.
- ✓ **Indirect:** The conflict of interest affects a related person of a Person to whom this Policy applies.

✓ **Related persons:** For the purposes of this Policy, Related Persons of Persons to whom this Policy applies shall be deemed the following:

- ✓ **Close family members**, understood as: a) The spouse or person with whom the Persons to whom this Policy applies share an equivalent relationship; b) Ascendants, descendants and siblings and the respective spouses or persons with whom they share an equivalent relationship; c) Ascendants, descendants and siblings of the spouse or person with whom they share an equivalent relationship; and d) Dependants of the spouse or of the person with whom they share an equivalent relationship.
- ✓ Any **legal person** in which the Persons to whom this Policy applies, or any of their Related Persons, hold a direct or indirect interest that gives them significant influence (i.e. an interest in the share capital or voting rights of over 10%) or hold a position on the governing body or in senior management of said entity or its parent company.

This definition of related persons is a minimum definition, and may be expanded in the specific instructions or procedures for managing conflicts of interest approved by Group companies in the implementation and application of this Policy, taking into account both the local legislation of the jurisdictions in which they operate and local best practices.

V. GUIDELINES OF ACTION

When facing any situation of actual or potential conflict of interest, the Persons to whom this Policy applies shall act in accordance with the following guidelines:

1. **Legality:** Persons to whom this Policy applies shall carry out their activities, functions and responsibilities in strict compliance with the legislation in force on conflicts of interest applicable in each case and the internal regulations approved in the implementation of this Policy.
2. **Loyalty:** Persons to whom this Policy applies are obliged to look after the interests of the Aena Group or any of the Group companies, and shall always place this interest before their own interests and those of third parties.
3. **Honesty:** Persons to whom this Policy applies shall always act with honesty so that their professional conduct is at all times impartial and objective, especially in situations that may involve a conflict of interest.
4. **Disclosure:** Persons to whom this Policy applies shall disclose the situation giving rise to a potential or actual conflict of interest in the manner provided for in the internal regulations approved in the implementation of this Policy. The assessment of the existence of conflicts of interest shall be conducted on the basis of reasonableness, fairness and proportionality, with the aim of reaching reasonable and fair conclusions on a case-by-case basis.
The above-mentioned communications shall be treated confidentially, unless otherwise provided for in the applicable regulations.
5. **Abstention:** Persons to whom this Policy applies shall abstain from representing the Aena Group or any Group company, from directly or indirectly intervening or influencing in the adoption of decisions where there might be a conflict of interest,

except in those cases where the applicable regulations expressly allow them to not abstain.

VI. SUPERVISION AND CONTROL

The Board of Directors of Aena, as the highest governing body of Aena, through its Audit Committee, shall supervise the correct application of the Policy within Aena, without prejudice to the powers of other Committees that may be established in other applicable regulatory provisions.

Persons to whom this Policy applies may submit any doubts or queries regarding the application and interpretation of the contents described in this Policy to the Compliance Unit of the relevant Group company or, in the case of members of the Boards of Directors, to the respective Secretary of the Board of Directors.

VII. REPORTING IRREGULARITIES

All Persons to whom this Policy applies must, in good faith, communicate and report any irregular conduct or violation of this Policy, which they become aware within the scope of action of the Aena Group. This communication must be made via the channels established by the Internal Reporting Systems of the Aena Group.

Likewise, customers, suppliers, contractors, and persons or companies outside the Aena Group may report any irregularity or violation of which they are aware within the scope of action of the Aena Group.

VIII. COMMITMENT OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

This Policy responds to the firm commitment of the Aena Group, both its governing bodies and the Senior Management, to comply with the law and with the ethical values of impartiality, transparency and objectivity in decision-making processes. All of the above within the framework of the principles contained in the Group's Code of Conduct.

IX. AWARENESS OF AND COMPLIANCE WITH THE POLICY ON CONFLICTS OF INTEREST

This Policy shall be published on the Aena website and on the rest of the corporate websites and shall be mandatory for all Persons to whom this Policy applies.

The Aena Group shall promote knowledge of and respect for the Policy by all Persons to whom this Policy applies by disseminating it and through specific training programmes.

Failure to comply with the provisions of this Policy may result in the application of appropriate disciplinary measures, pursuant to the provisions of the Aena Group's disciplinary system that are applicable in each case and in corporate regulations, where applicable.

X. VALIDITY

The Policy was approved by the Board of Directors of Aena on 28 October 2025, and last updated at its meeting on 26 May 2026. It remains in full force and effect until such time as it is amended.

The amendments made to the Conflicts of Interest Compliance Policy will be approved by the Board of Directors of Aena, following a favourable report from its Audit Committee on the recommendation of Aena's Compliance Monitoring and Control Body.