Activity Report 2024

APPOINTMENT, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE

Contents

1. Introduction and regulation

The Appointments and Remuneration Committee was established on 17 October 2014, in compliance with the provisions of Article 529 terdecies, Section two, of Spanish Royal Legislative Decree 1/2010, of 2 July, approving the Consolidated Text of the Spanish Corporate Enterprises Act ("**LSC**" in Spanish), by resolution of the Board of Directors of Aena, S.M.E., S.A. ("**Aena**" or the "**Company**"), and being regulated in Article 24 of the Regulations of Aena' s Board of Directors (Regulations of the Board of Directors) and in Article 44 of its Articles of Association (Articles of Association).

Subsequently, at the General Shareholders' Meeting of Aena held on 9 April 2019, the Articles of Association were amended to change the name of the Committee and rename it as "Appointments, Remuneration and Corporate Governance Committee" ("**ARCGC**" or the "**Committee**"). Furthermore, in July 2019, the Board of Directors amended its Regulations to adapt the name of the aforementioned Committee to what was agreed at the General Shareholders' Meeting, an amendment that was reported at the General Shareholders' Meeting on 29 October 2020.

In accordance with the provisions of the aforementioned regulations, the ARCGC is constituted as an internal body with powers of evaluation and control of the Company' s Corporate Governance. Specifically, it has, among others, the following powers: to evaluate the competencies, knowledge and experience required on the Board of Directors; to establish a representation target for the gender that is under-represented on the Board of Directors; to submit to the Board proposals for the appointment of Independent Directors; to report on the proposals of the remaining Directors; to verify compliance with the Policy for the Selection of Members of the Board of Directors; to report on proposals for the appointment and removal of senior executives; to examine compliance with internal regulations and the rules of Corporate Governance; and to regularly evaluate the adequacy of the Corporate Governance system and its policies, etc.

In accordance with Recommendation 6 of the Good Governance Code for Listed Companies, drawn up by the National Securities Market Commission ("**CNMV**"), the Committee has prepared this Annual Activity Report, which details the activities carried out by the Committee during the fiscal year 2024.

2. Composition

In accordance with the provisions of the Company' s Articles of Association, the Regulations of Aena' s Board of Directors, the applicable legislation, and Recommendation 47 of the CNMV' s Good Governance Code for Listed Companies, the ARCGC is composed of five (5) Non-Executive members, of whom the majority are Independent Directors.

In accordance with the provisions of Article 24 Section (i).3 of the Regulations of Aena' s Board of Directors and the aforementioned Recommendation 47 of the Good Governance

Code, the members of the Committee are appointed with due consideration to their knowledge and experience in the area of Corporate Governance, the strategic evaluation and analysis of human resources, the selection of Directors and senior executives, the performance of senior management roles, and the design of remuneration plans and policies for Directors and senior management.

The Committee's members, along with its Chair (who shall be appointed from among the Independent Directors) and Secretary, shall be appointed by the Board of Directors on the basis of an absolute majority vote in favour.

The composition of the ARCGC during the fiscal year 2024 consisted of four (4) Independent Directors (including the Chairman) and one (1) Nominee Director. The Committee's Secretary was the non-board member Secretary of the Board of Directors. Specifically, the composition of the ARCGC was as follows (Appointments, Remuneration and Corporate Governance Committee):

Name	Position	Appointment	Termination
Mr Amancio López Seijas (Independent)	**Chairman**	**3 June 2015 (Member of the ARCGC) 9 April 2019 (Chairman of the ARCGC)**	-----

He studied Business Studies and the General Management Programme (PDG) at EADA (Escuela de Alta Dirección y Administración) Business School.

He is Chairman and CEO of the companies of the Group headed by the company Hoteles Turísticos Unidos, S.A., a company to which he has dedicated his entire professional career and which he has managed since its foundation in 1977, which has a hotel operating division comprising a portfolio of over 140 establishments.

He is Chairman of the Social Council at the Rey Juan Carlos University (URJC), member of the Turespaña Advisory Board and of the Advisory Board of the Catalan Employers' Association, Foment del Treball, Co-Chairman of the Tourism Committee of AMCHAM and a member of the Board of Directors of the Business Circle Alliance for Ibero-America (CEAPI) and of the Governing Board of the Barcelona Hotel Guild, as well as a member of the Tourism Board.

On 3 June 2015, he was appointed Director of Aena and a member of the Appointments, Remuneration and Corporate Governance Committee, and re-elected on 29 October 2020. He has been Chairman of the Appointments, Remuneration and Corporate Governance Committee since 9 April 2019.

Name	Position	Appointment	Termination
Ms. Irene Cano Piquero (Independent)	Member	22 December 2020	-----

She holds a degree in Business Administration and Management from the University of Oviedo and is an active advocate of the role of digitisation in the future of organisations and the need to train people in the digital competencies necessary for digital citizenship.

She has been Managing Director of Meta Spain and Portugal since June 2012, where she manages the strategy for Facebook, Instagram and Whatsapp in the Spanish and Portuguese markets.

She joined Facebook, now called Meta, in January 2010 as Director of Sales and business development after over 10 years of experience in the industry, where she has worked for leading technology companies. Prior to leading the Meta Spain team, she developed her career at Google, first as Head of Operations in 2003 and then as Director of Agencies in 2006.

She previously worked for 3 years in the sales department at Yahoo! Throughout her career, she also led the Sales Department of Orange Spain in 2009. She actively collaborates with various NGOs, including the Vicente Ferrer Foundation.

On 29 October 2020, she was appointed Director of Aena, and appointed as a member of the Appointments, Remuneration and Corporate Governance Committee on 22 December 2020. She is also Chairwoman of the Sustainability and Climate Action Committee since 28 April 2021.

Name	Position	Appointment	Termination
Ms. María Carmen Corral Escribano (Nominee)	Member	20 April 2023	-----

She holds a degree in Civil Engineering from the Polytechnic University of Madrid (UPM) and is a graduate of IESE Business School's General Management Programme.

She boasts extensive professional experience in the areas of strategic planning, funding mechanisms and the promotion of projects related to the transport sector, in both the public and private sectors.

She is currently Assistant Director-General of Planning, the Trans-European Network and Logistics, with responsibility for coordinating planning policies and managing trans-European transport networks and Spanish and European institutional relationships in this area. She is also responsible for multi-modal infrastructure planning and the coordination and application of European sectoral funding programmes, such as the Connecting Europe Facility, regional development programmes and the Recovery Plan for sustainable, digital transport.

She is a member of the Cabinet of the State Secretariat of the Ministry of Transport and Sustainable Mobility, and is also a Director of ADIF-Alta Velocidad.

Since 2006, she has held various posts at the Ministry of Transport, Mobility and Urban Agenda; she started in the Directorate-General for Roads and went on to work in the area of special structures, before joining the General State Administration (AGE). Previously, she held the post of Technical Director at the aforementioned State Secretariat and was in charge of setting up the Recovery Plan Office at Ineco.

On 20 April 2023, she was appointed Director of Aena and a member of the Appointments, Remuneration and Corporate Governance Committee.

Name	Position	Appointment	Termination
Ms. María del Coriseo González-Izquierdo Revilla (Independent)	Member	31 March 2022	-----

Graduate in Law and in Economics and Business Administration from the Comillas Pontifical University (ICADE E-3), Master in Public Administration from Harvard University, and State Economist.

She has solid experience in the development of internationalisation strategies and processes. She has been Chief Executive Officer of the Spanish Institute for Foreign Trade (ICEX - España Exportación e Inversiones), and has been assigned as Chief Director to the Spanish Economic and Business Offices in Japan, Shanghai, Ghana, Jordan and Iraq.

She has been Vice-President of the Leading Brands of Spain Forum and a member of the Board of Trustees of the Spain-USA, Spain-China, Spain-Japan and Spain-Australia Council Foundations.

She has served on the Boards of Directors of ICO, ICEX and the Centre for the Development of Industrial Technology (CDTI).

At the multilateral level, she has held the position of Senior Operations Officer (MENA) at the World Bank for private sector sustainable development.

She is currently Director of Corporate Planning and Management (CFO) at OMI Polo Español (OMIE), a private company that manages the spot electricity market in the Iberian Peninsula and is very active in the operation of the wholesale gas market. Since January 2025, she has been an independent non-executive director of Atalaya Mining Copper S.A. She is also a member of the Jaime Garralda - Horizontes Abiertos Foundation. In the teaching field, she has been an associate lecturer in Business Law at the Autonomous University of Madrid.

On 31 March 2022, she was appointed Director of Aena and a member of the Sustainability and Climate Action Committee and of the Appointments, Remuneration and Corporate Governance Committee.

Name	Position	Appointment	Termination

Mr. Tomás Varela Muiña (Independent)	Member	29 November 2022	-----

Graduate in Economics from the University of Barcelona and Master in Business Administration from the European University. He is a member of the Spanish Official Register of Account Auditors (ROAC) and a Qualified Insurance Broker.

Since 2022, he has been an Independent Director at Finalbion S.L.U. and an Independent Director at Julius Baer, as well as Chairman of the latter' s Audit Committee and a member of its Development and Innovation Committee. He has also held various positions as a director for the past 15 years. Among others, at TSB Banking Group in the UK, at the insurance companies shared in joint venture between Zurich Insurance and Banco Sabadell. He was also Chairman of the Board of Directors of Sabadell Asset Management.

From 1992 to 2021, he developed his career as an executive at Banco Sabadell. For the last 10 years, until 2021, he was Chief Financial Officer (CFO) and, prior to that, from his arrival until 2001, he held the position of Internal Audit Director.

Moreover, until 1992, he was an executive in the areas of Control and Organisation at Allianz Seguros in Spain and, prior to that, he began his career as an auditor at Price Waterhouse in Spain between 1982 and 1988.

On 29 November 2022, he was appointed Director of Aena, as well as a member of the Audit Committee and the Appointments, Remuneration and Corporate Governance Committee. He has been Chairman of the Audit Committee since 10 April 2023.

Name	Position	Appointment	Termination
Ms. Elena Roldán Centeno	Non-board member Secretary	03 May 2022	-----

Law Degree from the Autonomous University of Madrid and State Lawyer since 1998.

She has been a member of different collegiate bodies and working groups in the public sector.

She began her professional career as a State Lawyer in the High Courts of Justice of Catalonia and Madrid between 1998 and 2002. She subsequently joined the State Tax Administration Agency (AEAT) as Deputy Director of the Legal Service.

After eight years at the AEAT, she moved to the Spanish High Court to manage contentious-administrative judicial proceedings in the area of Telecommunications for one year. In 2012 she joined the Ministry of Employment, assuming dual responsibility as Chief State Lawyer in the Ministry of Employment and as Coordinator of the legal assistance agreements with the Foundation for the Prevention of Occupational Risks and with the Economic and Social Council.

Since 2016, when she joined IFEMA, she has taken on different responsibilities in the legal area and has worked on cultural and digital transformation projects as leader of the Transformation Office and head of the IFEMA Lab Foundation. In this professional phase, the implementation of a Regulatory Compliance System is also noteworthy.

From July 2021 to April 2022, she was State Lawyer at the Ministry of Foreign Affairs.

She has been General Secretary of Aena and Secretary of the Board of Directors and its Committees since 3 May 2022.

3. Powers

Articles 44 and 24, respectively, of the Articles of Association and of the Regulations of Aena's Board of Directors attribute to the ARCGC the powers described below:

- Evaluate the competencies, knowledge and experience needed on the Board of Directors and, consequently, define the required functions and skills of the candidates who must fill each vacancy, as well as assess the time and dedication required so that they can perform their duties correctly.

- Establish a representation target for the under-represented gender on the Board of Directors, develop guidance on how to achieve this target and report to the Board on gender diversity issues, ensuring that this is reported in the annual Corporate Governance Report.

- Submit to the Board of Directors proposals for the appointment of Independent Directors for their appointment by co-option or for submission to the decision of the General Shareholders' Meeting, as well as proposals for the re-election or removal of these Directors by the General Shareholders' Meeting.

- Report on proposals for the appointment of the remaining Directors for their appointment by co-option or for submission to the decision of the General Shareholders' Meeting, as well as proposals for their re-election or removal by the General Shareholders' Meeting.

- Report on situations affecting Directors, whether or not they are related to their actions in the company itself, which could damage its credibility and reputation. Also report on any criminal proceedings, taking into account the specific circumstances, so that the Board may decide whether or not to adopt any measure, such as opening an internal investigation, requesting the resignation of the director or proposing their dismissal.

- The Chairperson or any other member of the Appointments, Remuneration and Corporate Governance Committee may meet with each candidate and record the meeting.

- On an annual basis, verify compliance with the Policy for the Selection of Members of the Board of Directors (drawn up by the Board of Directors itself) and report accordingly in the Annual Corporate Governance Report.

- Ensure that Non-Executive Directors have sufficient time available for the proper performance of their duties.

- Report on proposals for the appointment and removal of senior management and propose to the Board of Directors the basic conditions of their contracts. Examine and organise the succession of the Chairperson of the Board of Directors and the company's Chief Executive Officer. It is also responsible, if applicable, for drawing up any proposals to the Board of Directors so that such succession occurs in an orderly and planned manner.

- Regularly review the remuneration policy applied to Directors and senior management, including share-based remuneration schemes and their implementation, and ensure that their individual remuneration is proportionate to that paid to other Directors and senior management of the Company.

- Consult with the Chairperson and Chief Executive of the Company, especially on matters relating to executive directors and senior management, and verify that the remuneration policy is properly applied. Verify compliance with the remuneration policy established by the Company.

- Determine the supplementary remuneration scheme of the Chairperson and the Chief Executive Officer. The basic remuneration, which constitutes the mandatory minimum remuneration, will be determined by the Minister of Finance and Public Administration.

- Report on incentive plans.

- Prepare and verify the information on Directors' and senior management remuneration contained in the various corporate documents, including the Annual Corporate Governance Report and the Annual Directors' Remuneration Report.

- Supervise, prior to their approval, the Annual Corporate Governance Report and the Annual Directors' Remuneration Report.

- Propose any appropriate amendments to the Regulations of Aena's Board of Directors to said Board of Directors.

- Oversee compliance with Aena's Corporate Governance rules and internal codes of conduct, and ensure that the corporate culture is aligned with the Company's purpose and values.

- Regularly evaluate and review the company's corporate governance system and its policies, and propose to the Board of Directors, for its approval or submission to the General Shareholders' Meeting, any modifications or updates that contribute to its continuous development and improvement, so that it fulfils its mission of promoting the corporate interest and takes into account, as appropriate, the legitimate interests of the other stakeholders.

- Supervise the application of the general policy regarding the communication of economic-financial, non-financial and corporate information pertaining to Aena, as well the policy regarding communication with shareholders, investors, proxy advisors and other stakeholders. It will also monitor how the company communicates and engages with small and medium-sized stakeholders.

- Supervise and evaluate the processes of relationship with the different stakeholders.

- Ensure that potential conflicts of interest do not impair the independence of the external advice provided to the Committee.

- Coordinate the reporting process of non-financial and diversity information, through which it reports on the business model, formal policies and their results, non-financial risks and key indicators regarding, among others, environmental, social, ethical, personnel, human rights and diversity issues, in accordance with applicable regulations and international reference standards.

- Be informed of, promote and supervise the Company's innovation strategies and practices.
- Advise and provide support in all matters related to innovation, conducting an analysis, study and regular monitoring of the Company's innovation projects, providing criteria and support to ensure their proper implementation and development throughout the Aena Group.

4. Functioning

In accordance with Article 24 Section (iii) of the Regulations of Aena's Board of Directors, the ARCGC shall meet as often as necessary, at the discretion of its Chairperson, for the exercise of its powers. It shall also meet upon the request of at least two (2) of its members. The Chairperson of the Board of Directors and CEO may request briefings from the ARCGC on an exceptional basis.

Moreover, the ARCGC shall meet whenever the Board of Directors requests the issuance of a report or the approval of proposals within the scope of its powers; and whenever, in the opinion of the Chairperson of this Committee, it is appropriate for the proper performance of its duties.

The ARCGC shall be considered quorate when the meeting is attended by the majority of its members, whether in person or via representatives.

Agreements shall be adopted by an absolute majority vote in favour from the members attending the meeting, whether in person or via representatives. In the event of a tie, the Chairperson or acting Chairperson shall have the casting vote.

Likewise, any Director of the Company may ask the ARCGC to consider potential candidates to fill vacancies for Director positions, should it deem them suitable.

If the Coordinating Director does not form part of the ARCGC, the latter must maintain regular contact with him or her.

The ARCGC may seek external advice when it deems it to be necessary for the performance of its duties, and shall have the power to summon any of the Company's employees or officers.

The Board of Directors shall be informed of the matters discussed and decisions taken by the ARCGC, and all of its members shall receive a copy of the minutes of the Committee's meetings.

5. Meetings held and attendances

During the fiscal year 2024, the ARCGC held **7 face-to-face meetings**. 100% (5/5) of the members attended the meetings (present and represented). All meetings of the Committee are attended by the Deputy Secretary of the Board and, occasionally, by other persons who are not members of the Committee, depending on the subject matter to be dealt with.

Listed below are the attendees who were invited on an ad-hoc basis to meetings of the ARCGC during the fiscal year 2024:

- The Chairman and CEO of Aena.
- The Director of Innovation, Sustainability and Customer Experience.
- The Organisation and People Director.
- The CEO Office, Strategy and Public Policies Director.
- The Economic and Financial Director.
- The Sustainability Director.
- The Director of Talent, Diversity and Well-being.
- The external consultants from Deloitte.

Detailed below is the schedule of meetings:

Meeting	Date
No. 77	30 January 2024
No. 78	27 February 2024
No. 79	18 April 2024
No. 80	30 April 2024
No. 81	28 May 2024
No. 82	26 November 2024
No. 83	17 December 2024

6. Main activities

In this section, a brief summary of the main activities carried out by the ARCGC during the fiscal year 2024 shall be provided.

6.1. Appointments to and dismissals from the Board

- At the meeting held on 30 January 2024, on the occasion of the vacancies created in the Board of Directors due to the resignations tendered by the Directors, Ms. Pilar Arranz Notario, Ms. Ángela Paloma Martín Fernández and Ms. María Isabel Badía Gamarra, the Committee approved the report justifying the Board of Directors' appointment by co-option of Ms. Beatriz Alcocer Pinilla, Ms. Ainhoa Morondo Quintano and Mr. Ángel Faus Alcaraz, as Nominee Directors, after following proposal submitted by the majority shareholders of Aena, ENAIRE E.P.E., also proposing to the Committee, the appointment as members of the Executive Committee of Ms. Beatriz Alcocer Pinilla and Ms. Ainhoa Morondo Quintano.

At the meeting held on 27 February, the Committee presented, for approval at the General Shareholders' Meeting to be held on 18 April 2024, the proposals to ratify the appointment and re-election of Ms. Beatriz Alcocer Pinilla, Mr. Angel Faus Alcaraz and Ms. Ainhoa Morondo Quintano as Nominee Directors. The Committee concluded that they met the requirements of suitability, competence, experience, training, merit and commitment necessary to continue to form part of the Board of Directors.

- At the meeting held on 18 April 2024, following the re-election of Ms. Beatriz Alcocer Pinilla and Ms. Ainhoa Morondo Quintano as Nominee Directors at the General Shareholders' Meeting, the Committee proposed to re-elect both of them as members of the Executive Committee, subject to approval by the Board of Directors.

- In addition to the appointments to and resignations from Aena's Board of Directors, the

Committee was also informed of the appointments to the Boards of Directors of third-party companies, as well as the appointments to the Boards of Directors of subsidiaries that form part of the Aena Group.

6.2. Selection policy for members of the Board of Directors

- At the meeting held on 30 January 2024, the Committee approved the report on the verification of compliance with the Policy for the Selection of Board Member Candidates during 2023, thus complying with the Recommendations of the Good Governance Code for Listed Companies drawn up by the CNMV.

This report highlighted, following the ARCGC's Proposal, the ratification by the General Shareholders' Meeting of the appointment of Ms. María del Coriseo González Izquierdo Revilla and Mr. Tomás Varela Muiña as Independent Directors, appointed by co-option by the Board of Directors, due to the vacancies created in the Board of Directors by the resignation of Mr. Christopher Anthony Hohn, representative of the legal person Director TCI ADVISORY SERVICES, LLP, and of Mr. Josep Antonio Duran i Lleida, on 23 February 2022 and 17 November 2022, respectively.

Also noteworthy, following the report prepared by the Committee and the proposal of the Board of Directors, was the appointment, by the General Meeting of Shareholders on 20 April 2023, of the Director Ms. María Carmen Corral Escribano, as Nominee Director to fill the vacancy created in the Board of Directors by the resignation of Nominee Director Ms. Eva Ballesté Morillas, tendered on 22 February 2023, effective 19 April 2023.

Similarly noteworthy, following the ARCGC' s justifying reports and the proposals of the Board of Directors, were the re-elections by the General Shareholders' Meeting of Ms. Angélica Martínez Ortega, Mr. Juan Ignacio Díaz Bidart and Ms. Pilar Arranz Notario as Nominee Directors of the Company due to the expiry of their terms of office. Their continuity was positively assessed by the CNRGC and the Board of Directors in view of their performance, dedication and contributions made within the Board of Directors since they took office.

Likewise, following the ARCGC' s proposal, the report included the re-election by the General Shareholders' Meeting of Ms. Leticia Iglesias Herraiz as Independent Director of the Company due to the expiry of her term of office, the ARCGC and the Board of Directors having positively assessed her continuity in view of her performance, dedication and contributions made within the Board of Directors since she took office.

It also included, following the ARCGC report, the appointment by co-option by the Board of Directors, of the Directors, Ms. Ángela Paloma Martín Fernández and Ms. María Isabel Badía Gamarra as Nominee Directors of the Company, representing the majority shareholder ENAIRE, in June 2023. These appointments were made to fill the vacancies in the Board of Directors created by the resignation of Ms. Juan Ignacio Díaz Bidart on 10 May 2023 and Mr. Raúl Míguez Bailo, on 12 June 2023, with effect from 16 June 2023.

Finally, the report concluded that the provisions of the Policy for the selection of members of the Board of Directors in relation to the selection criteria, had been met, having added to the Board, profiles with experience in the public, transport and legal sectors, and especially in communication and digitalisation within the public sector, in accordance of the Company' s requirements.

In this respect, the report concluded that the parameters of the Policy for the Selection of Board Member Candidates, which include suitability, competence, experience, training, merit and commitment, had been followed, and that diversity of knowledge, capacities, experience, age and gender on the Board of Directors had thus been promoted.

Additionally, it was noted that the CNMV' s recommended target for female representation (40%) on the Board of Directors and established in the Policy for the selection of members of the Board of Directors had been met, with 50% female directors as of 31 December 2023.

6.3. Corporate Governance

- At the meeting held on 27 February 2024, the Committee reviewed the Annual Corporate Governance Report and the Annual Directors' Remuneration Report for the fiscal year 2023 and, after the relevant observations had been made, the Committee agreed to submit the reports to the Board of Directors for approval.

- At the same meeting, the Committee examined and approved the Sustainability Report (Non-Financial Information Statement - NFIS) for the fiscal year 2023, which was presented as part of the Management Report for the consolidated Financial Statements. The non-financial information was prepared with the direct involvement of the Units from each of Aena's Divisions that were responsible for collecting the qualitative and quantitative information. In turn, pursuant to the provisions of Act 11/2018 of 28 December amending the Commercial Code, the consolidated text of the Corporate Enterprises Act approved by Royal Legislative Decree 1/2010 of 2 July and Act 22/2015 of 20 July on Accounts Auditing, on non-financial and diversity (Act 11/2018), the Sustainability Report was reviewed by an independent auditor (Deloitte), whose favourable report accompanied the Sustainability Report for approval at the General Shareholders' Meeting in 2024 as a separate item on the Agenda.

- At the meeting held on 30 April 2024, a favourable report was issued on the Aena Group's Corporate Policy Review Procedure for subsequent approval by the Board of Directors. The purpose of this procedure is to establish the action framework for review and, where applicable, amendment of the corporate policies approved by Aena, as well as to draw up new ones as needed or convenient, including the procedure to coordinate with its subsidiaries (domestic or foreign), all of which is aimed at ensuring the good corporate governance of the Aena Group.

- At the meeting held on 28 May 2024, the appointment of Mr. Ignacio Castejón Hernández, former Financial Officer, as the new Economic and Financial Director was reported favourably, as well as the basic conditions of his contract, for subsequent approval by the Board of Directors.

The Regulatory Compliance System was also revised, Specifically, the updating of the Code of Conduct and a new Business Services Policy were reported favourably for approval by the Board of Directors.

This review was conducted by the Compliance Division and said policies were favourably reported by the committee and submitted to the Board of Directors, where they were approved.

At the meeting held on 26 November, the Training Plan for members of the Board of Directors for the coming year 2025 was presented, in order to encourage the highest possible attendance at training sessions for Directors, given their importance for the performance of their duties on the Board of Directors, and which was submitted to the Board of Directors and approved on 26 November 2024.

- At the meeting held on 17 December, the Succession Plan of the Chairperson and the Chief Executive Officer was reported favourably for subsequent approval by the Board of Directors. The purpose of this Plan is to regulate the orderly succession of the Chairperson and CEO of Aena when this occurs, as well as the transition procedure to be followed until the appointment by the Board of Directors of a new Chairperson and CEO. The Plan also provides for the possible temporary absence of the Chairperson/CEO and identifies the bodies involved in the process and the persons who should assume their functions on a temporary basis.

Finally, on the occasion of the review of the Company's corporate policies and at the same meeting, the Committee reported favourably on the updating of the Code of Conduct, the Code of Conduct for Third Parties, the Policy for the Selection of Members of the Board of Directors, the Corporate Governance Policy and the Human Rights Policy. The Commission also reported favourably on the new Antitrust Compliance Policy for approval by the Board of Directors.

The review was conducted with the participation of the different Company Divisions in order to propose the appropriate modifications, and in order to propose changes in all of them to better adapt them to inclusive language. It was also proposed to amend the Corporate Policy Review Procedure to include changes to the policy review timetables.

The Board of Directors subsequently approved the proposed amendments and the new Antitrust Compliance Policy.

6.4. Performance management

At the meeting held on 30 April, the Committee reported favourably on the planning of the Company and senior management objectives within the scope of Aena's Performance Management System (PMS) for 2024, for its subsequent submission to the Ministry of Transport and Sustainable Mobility, in order to obtain the final approval.

- Following this line, at the meeting held on 26 November, the proposal for approval of the assessment of the PMS objectives, with financial statement data, was presented.

Aena's Chairman and CEO, along with the Organisation and People Director, then took the floor in order to explain the degree of achievement, in percentage terms, of the Company's objectives; and stated that the degree of achievement had reached 103.46%.

The degree of achievement of the personal objectives of each member of senior management was also reported, with an average achievement of 100% overall.

Finally, the Directors validated the achievement of these objectives, agreeing to submit them to the Board of Directors for their approval and subsequent submission to the Ministry of Transport and Sustainable Mobility.

6.5. Other matters for ad-hoc intervention

- At the meetings held on 30 April and 26 November, the Committee was presented with half-yearly reports on all **contracts entered into by the Company with companies related to the Independent Directors**, but no significant transaction that could affect the independence of the Directors was revealed.

- At the meeting held on 28 May, the Organisation and People Director and the CEO Office, Strategy and Public Policies Director presented to the Committee a summary of the actions taken by Aena aimed at flexibilising the regulatory framework governing the company's **personnel hiring**.

Also at this meeting, the follow-up of the **Action Plan** developed by the Board of Directors, and approved at its meeting held on 30 January 2024, was presented.

6.6. Matrix of Competencies

-At the meeting held on 30 January, on the occasion of the new appointments made at the meeting, the matrix of competencies of the Board of Directors was updated.

The matrix of competencies of the Board of Directors is detailed below:

COMPETENCIES	MR MAURICI LUCENA BETRIU	MR FRANCISCO JAVIER MARÍN SAN ANDRÉS	MS ANGÉLICA MARTÍNEZ ORTEGA	MS BEATRIZ ALCOCER PINILLA	MS AINHOA MORONDO QUINTANO	MR ÁNGEL FAUS ALCARAZ	MR MANUEL DELACAMPAGNE CRESPO	MS MARIA CARMEN CORRAL ESCRIBANO	MS LETICIA IGLESIAS HERRAIZ	MR JAIME TERCEIRO LOMBA	MR AMANCIO LÓPEZ SEIJAS	MS IRENE CANO PIQUERO	MR JUAN RÍO CORTÉS	MS MARÍA DEL CORISEO GÓNZALEZ-IZQUIERDO REVILLA	MR TOMÁS VARELA MUIÑA
	Executive	Executive	Nominee	Nominee	Nominee	Nominee	Nominee	Nominee	Independent	Independent	Independent	Independent	Independent	Independent	Independent
	M	M	F	F	F	M	M	F	F	M	M	F	M	F	M
Economic / financial															
Auditing and risk management															
Aeronautical/airports and aviation															
Infrastructure, transport and tourism															
Innovation/New technologies/Digital transformation															
Strategy															
Real Estate Sector															
Public Sector															
Listed companies															
Internationalisation															
Legal and compliance															
Cybersecurity															

7. Evaluation of the functioning and composition of the Committee

- At the meeting held on 30 January, in accordance with Article 529 *nonies* of the Corporate Enterprises Act and Article 19.8 of the Regulations of Aena' s Board of Directors, and in line with Recommendation 36 of the Good Governance Code, the results of the evaluation of the functioning of the Board of Directors and its Committees during the fiscal year 2023, conducted by Deloitte, were presented. Also presented were details of the measures to be implemented as part of the action plan for the fiscal year 2023, which was approved at a subsequent meeting by the Board of Directors on 30 January 2024.

The areas evaluated were as follows:

i. The quality and efficiency of the functioning of the Board of Directors and its Committees, including the extent to which the Board and the Committees make effective use of the contributions of their members.
ii. The size, composition and diversity of the Board and its Committees.
iii. The performance of the Chief Executive Officer, the Coordinating Director, and the Secretary of the Board of Directors.
iv. The performance and contribution of the directors, paying special attention to the Chairpersons of the different Committees of the Board.
v. The frequency and duration of meetings.
vi. The contents of the agenda and the time allocated to dealing with different topics depending on their importance.
vii. The quality of the information received.
viii. The breadth and openness of the discussions, avoiding group thinking.
ix. Whether the decision-making process within the Council is dominated or strongly influenced by one member or a small group of members.
x. Compliance with the 2023 Action Plan.

- At the meeting held on 24 September 2024, the start of the evaluation process was reported. Its results, as well as the conclusions and the action plan for the fiscal year 2024, shall be analysed at the ARCGC meeting scheduled in January 2025, for subsequent approval by the Board of Directors, where an action plan for 2025 shall also be approved

8. Practical guidelines followed

The ARCGC has acted, in all cases, in compliance with the powers attributed to it in the Articles of Association and in the Board of Directors' Regulations, and has also taken, as a reference, the recommendations established in Technical Guide 1/2019 on Appointments and Remuneration Committees, as well as the Recommendations of the Good Governance Code for Listed Companies, both published by the CNMV (National Securities Market Commission).

9. Conclusion

This Report sets out the activities carried out by the ARCGC during the fiscal year 2024, in compliance with Recommendation no. 6 of the CNMV' s Good Governance Code for Listed Companies.

As can be seen from it, the ARCGC has received the collaboration of the different Aena Divisions for the exercising of its different duties, and it can be concluded that, throughout the fiscal year 2024, the ARCGC has adequately exercised the responsibilities assigned to it by the Articles of Association and the Regulations of Aena' s Board of Directors.

This Report has been formulated by the ARCGC on 28 January 2025 and reviewed by the Board of Directors on 28 January 2025.