

Sustainability Report



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Impact indicators 2022

Financial indicators (thousands of dollars) ¹

\$1,378,663 Sales

\$456,736 EBITDA

\$165,635 Result of the exercise

\$1,424,934 Total capitalization

Passenger movement

65,575,940 Total



37,790,635 Domestic



21,333,936 International



6,451,369 Transit

Aircraft movement

738,211 Total

514,589 Passenger aircrafts

14,987 Cargo aircrafts

208,635 Others

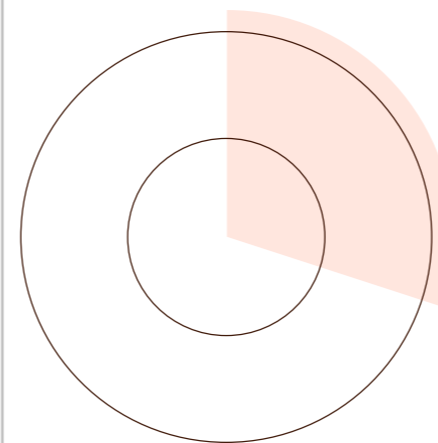
Cargo movement

343,128 Load movement (tn)

Our people



6,287 employees



30.14 % women

1,121 new employees

Infrastructure

40 airports audited in the evacuation drills

207 Safety Studies carried out

Environment

100% of our airports have an Environmental Management System



¹The terms USD and \$ are used throughout this report to refer to United States dollar.



Commitment to sustainability

We are committed to guiding the development of our business and operations towards a low carbon economy with innovative and sustainable infrastructure.

We have a strong commitment with the communities of the destinations where we operate. We work in partnership with key players with the aim of responding to the demands of the community and exceeding their expectations by offering real development opportunities.

Message from the CEO



We are aware that building a sustainable airport business requires the cooperation and coordination of numerous agents.



I am proud to present our 2022 Sustainability Report in which we communicate the ESG (Environmental, Social and Governance) performance of our operations. Through its preparation we are able to analyze the past to be prepared for the future and the challenges that it entails.

2022 brought us rebuilding and growth opportunities after a time fraught with difficulties. Currently, the industry is undergoing a transformation process that requires us to do our best to meet the demands and exceed the expectations of more informed and demanding passengers.

We are committed to making CAAP the best airport operator in terms of efficiency and sustainability over time, creating value for all our stakeholders. Within the framework of the launch of the new GRI 2021 Universal Standards and in response to international guidelines and

trends, in 2022 we began planning the impact analysis exercise that will consider a double materiality perspective and will be completed in 2023. Through this exercise we will be able to identify our most significant impacts on people, the economy and the planet, and we will be able to enhance the positives and mitigate the negatives.

Together with a team made up of more than 6,000 committed and motivated employees, we work to develop services that make connections between destinations pleasant and enjoyable moments. We understand that the basis of a good teamwork is communication and progress. In November 2022 we held the second CAAP Leadership Summit in Buenos Aires in which all CAAP CEOs participated. There, we presented our strategy and the upcoming programs and projects on topics such as sustainability, agility, innovation and digitization.

With the aim of continuing to improve the provision of our services, we are advancing on the path of digital transformation. In Argentina, for example, we created the Data Science Area based on the pillars of Business Intelligence, Data Governance and Predictive Models.

Regarding environmental matters, we are committed to the transition to a low-carbon economy, a responsible and efficient use of resources, and the preservation of biodiversity. In this line, in all our airports we implement environmental management systems in

order to mitigate, prevent and compensate the negative impacts that our operations have on the environment.

We are aware that building a sustainable airport business requires the cooperation and coordination of numerous agents. That is why we constantly work in collaboration with the airport community, public and private sectors and representatives of stakeholders. In particular, we are in continuous communications with the governments and their agencies regarding the terms and conditions of our concessions.

Finally, I thank our entire team of collaborators for their commitment and contribution on this path of growth. As it has been up to now, we will carry on working with responsibility, transparency and integrity in order to continue ensuring the safety, tranquility and happiness of all the people who work at and transit through our airports, as well as advancing in the achievement of our goals and the creation of shared value, for us and society as a whole.

I invite you to read the Report to learn about our contribution to sustainable development and the challenges that we intend to achieve in the future.

Martín Eurnekian

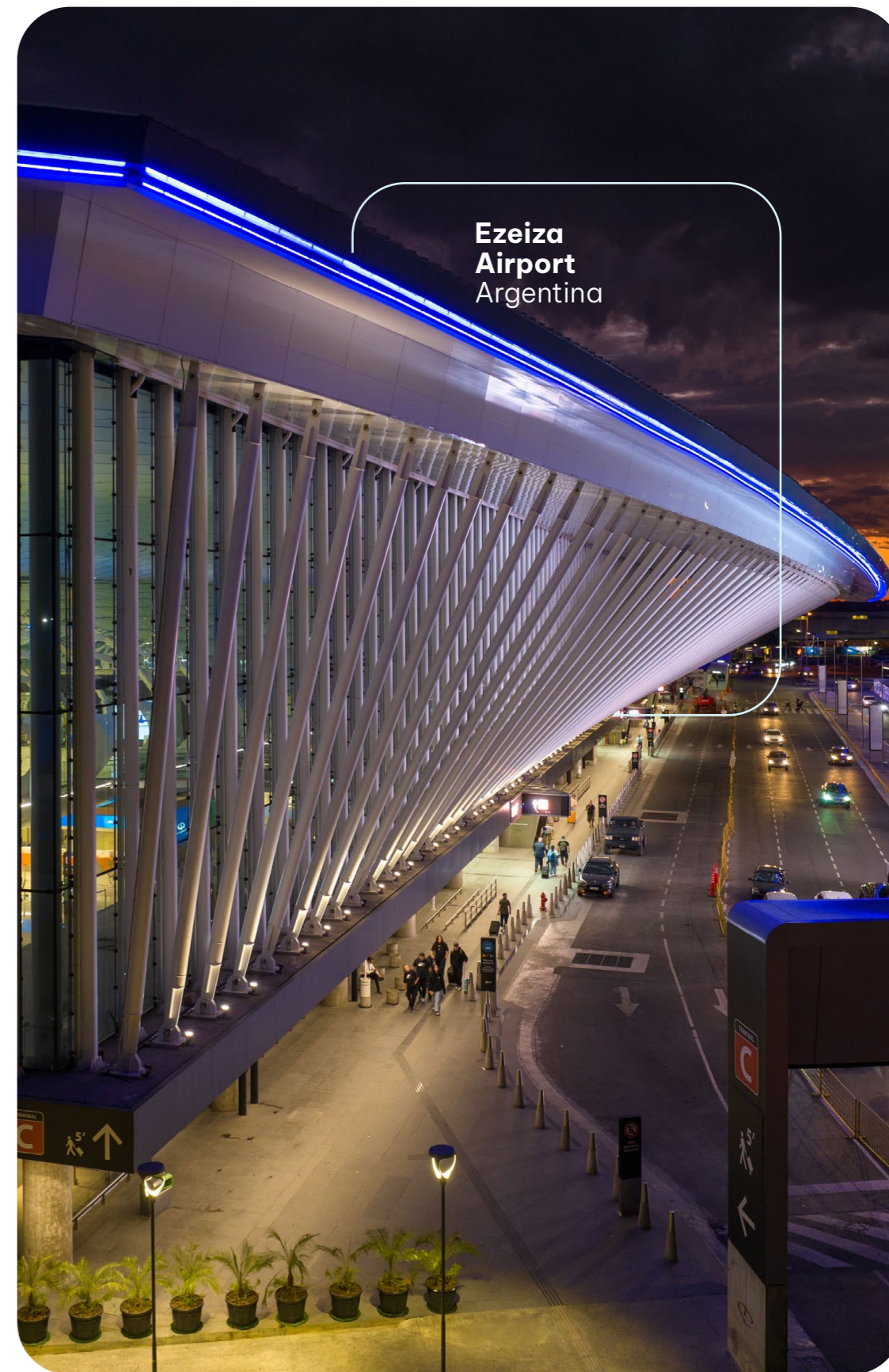
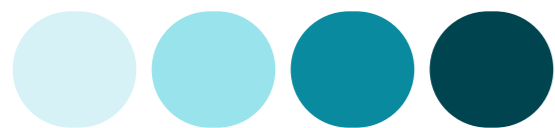
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Who we are

About our Company, our corporate governance and our purpose-driven strategy.

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SUSTAINABLE DEVELOPMENT GOALS



Corporación América Airports (CAAP)



We are one of the world's leading private airport operators, currently operating 53 terminals in six countries in Latin America and Europe.

The airports we operate are located in key cities within the countries and are some of the largest and most important in those locations. They include large international airports, such as Ezeiza Airport in Argentina, domestic airports, such as Brasília Airport in Brazil and Aeroparque Airport in Argentina, airports in tourist destinations, such as Bariloche and Iguazú in Argentina, Galápagos Ecological Airport in Ecuador, and Florence Airport in Italy, as well as mid-sized domestic and tourist destination airports.

Argentina is our largest and longest established market: in 1998 we acquired the concession rights to operate 33 airports in the country. Since then, we have expanded geographically, operating and managing 37 of the 55 airports in the national airport system, as well as acquiring licences in Armenia, Uruguay, Ecuador, Brazil, and Italy. Thus, we have created a global platform with operational expertise and resources to support our organic growth plan and our global expansion strategy.

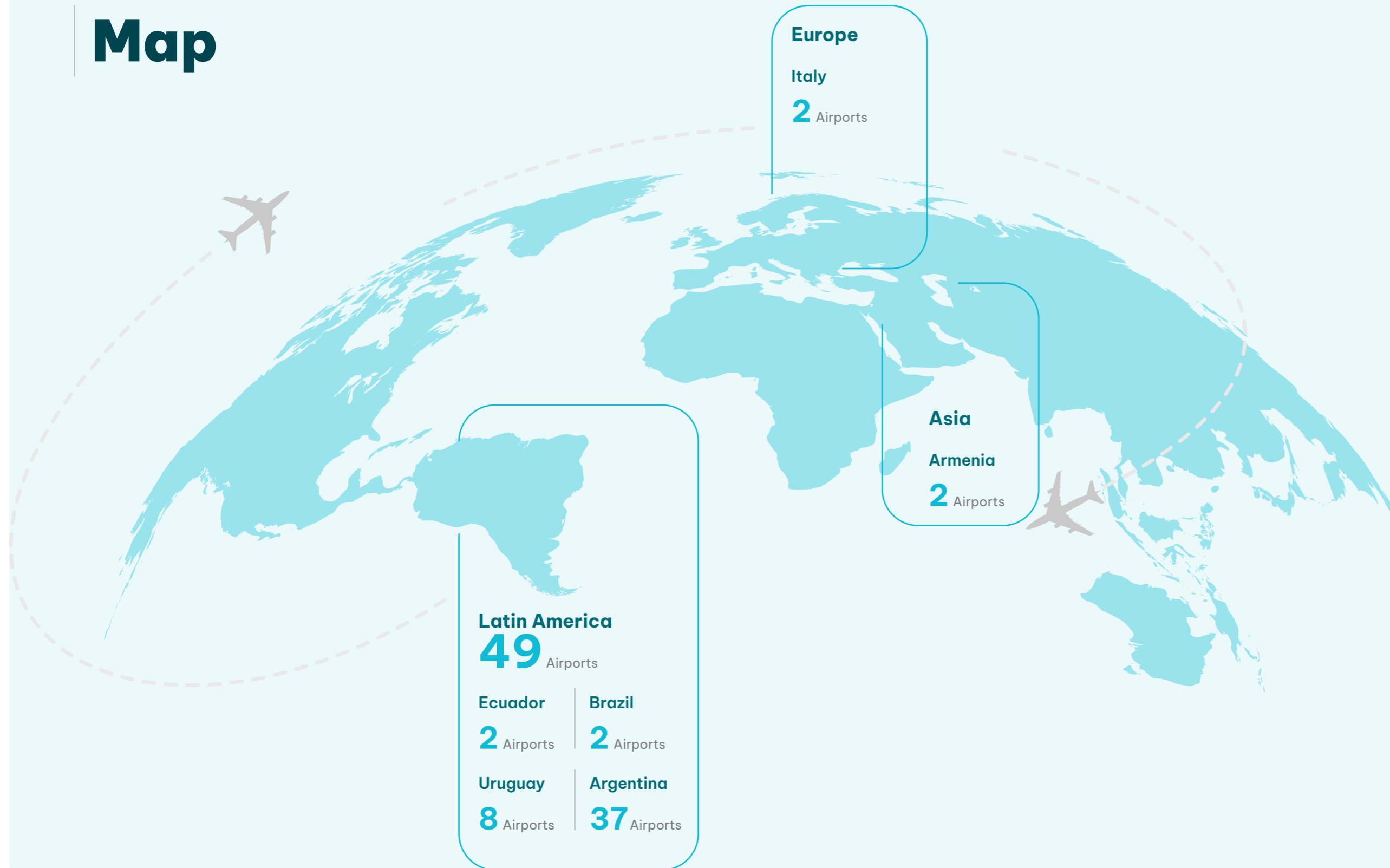


66
million passengers

53
airports

6
countries

Map



We operate the cargo business throughout our airport network. In 2022, 30% of our commercial revenues were derived from fees arising from the use of warehouses (which include cargo storage, storage and warehousing services, and international cargo-related services, among other revenues). In Argentina, TCA (Terminal de Cargas Argentina) is a business unit owned by AA2000 and included in the AA2000 Concession Contract. In Brazil, Italy, and Armenia, the cargo business is integrated into the airport operation. In Uruguay, Latin America Cargo City (LACC) is a business unit owned by Aeropuertos Uruguay with which we have a contract through the concession itself. In Ecuador the cargo terminal is an independent company that operates under a contract signed with the airport operator for the use of the facilities.

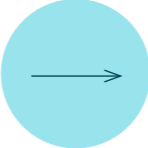


History and development of the Company

We have become one of the world's leading airport concession operators, in business since 1998.

1998

We were awarded the public bid conducted by the Argentine Government for the concession rights related to the operation of 33 airports in Argentina.



2001

We were awarded the concession to operate Aeropuerto de Neuquén ("Neuquén Airport"), in Argentina.

2002

Our subsidiary Armenia International Airports CJSC ("AIA"), was awarded the concession to operate the Zvartnots International Airport, in Armenia.



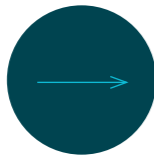
2003

We purchased the shares of Puerta del Sur S.A., owner of the concession that operates the General Cesáreo Berisso International Airport ("Carrasco Airport") in Carrasco, Uruguay.

2004

We were awarded the concession to operate the José Joaquín de Olmedo International Airport ("Guayaquil Airport"), located 5 km from Guayaquil (Ecuador).





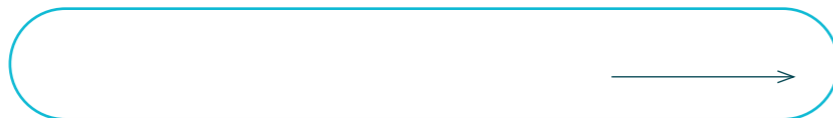
2007

The Zvartnots Airport concession agreement was amended to include Shirak Airport in Gyumri (“Shirak Airport”), the second largest civil airport in Armenia.

2008

We acquired the entire equity interest of Consorcio Aeropuertos Internacionales S.A. (“CAISA”), the company operating the Carlos A. Curbelo Airport (“Punta del Este Airport”), located in Maldonado, Uruguay.

We were awarded the concession to operate Aeropuerto de Bahía Blanca (“Bahía Blanca Airport”), in Argentina.



2011

We were awarded the concession to operate six main airports in southern Peru (the “AAP Airports”).

We were granted the license to manage and operate the Seymour Airport (“Galápagos Ecological Airport”), located in Baltra Island, in Ecuador.

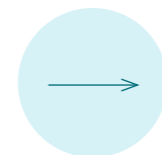
We were awarded the concession to operate the International Airport of São Gonçalo do Amarante (“Natal Airport”), in Brazil.

2012

We began operating the Termas de Río Hondo Airport, in Argentina.

We were awarded the concession to operate the Presidente Juscelino Kubitschek International Airport (“Brasilia Airport”), in Brazil.

We established A.C.I. Airports International S.a.r.l to hold our interests in various companies operating our airport concessions.



2014

We acquired controlling interests in the companies that own the Aeroporto Galileo Galilei di Pisa (“Pisa Airport”) and the Aeroporto di Firenze (“Florence Airport”), located in Italy.

2015

We merged the two companies that operated the Italian Airports to establish TA, a public company listed on the Milan Stock Exchange (Borsa Italiana), in which we own 51.1% of the issued and outstanding common stock. The Pisa Airport and Florence Airport concessions have been transferred to TA.

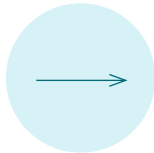
The Carrasco Airport concession agreement was amended, extending the term by 10 years to 2033.

We completed the corporate consolidation through which we acquired direct interest in ICASGA and indirect interest in ICAB through Inframérica.

2017

We were awarded the concession rights to operate the El Palomar Airport, in the province of Buenos Aires, Argentina.





2018

We sold a total of 28,571,429 shares of common stock to the public in our initial public offering, in conjunction with the majority shareholder.

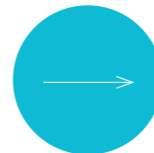
We increased our ownership of TA to 62.28% of its issued and outstanding common stock.

We sold and transferred 25% of CA Italy's issued and outstanding common stock to Investment Corporation of Dubai, reducing our ownership in CA Italy to 75%.

The Guayaquil Airport concession agreement was amended, extending the term by an additional five years to 2029.

2019

The Punta del Este Airport Concession Agreement was amended, extending the term by an additional 14 years, until March 31, 2033.



2020

The Italian Government passed a law related to the COVID-19 emergency measures, granting a two-year concession extension for airport operators.

We executed an irrevocable amendment for the termination of the Natal Airport concession.

We executed an amendment to the AA2000 Concession Agreement, extending the term of the concession for ten additional years, until February 13, 2038.

2021

We executed an amendment to the TAGSA Concession Agreement extending the concession term for two additional years, until July 27, 2031.

The amendment of the Neuquén Airport Concession Agreement with the Argentinian Government was approved, extending the concession through 2026.

We transferred our 50% ownership in Aeropuertos Andinos del Perú (AAP) to Andino Investment Holding S.A. Following this transaction, Andino Investment Holding S.A. now owns 100% of AAP. Therefore, we no longer operate the airports under the AAP Concession Agreement.

We executed an amendment to the Carrasco Concession Agreement extending the concession term until 2053 and incorporating six new airports to its scope (the "Uruguay New Airports"): Aeropuerto Internacional de Rivera, the Aeropuerto Internacional de Salto, the Aeropuerto Internacional de Carmelo, the Aeropuerto Internacional de Durazno, the Aeropuerto Internacional de Melo and the Aeropuerto Internacional de Paysandú.



2022

We fully redeemed the preferred shares in the AA2000 concession (in Argentina) for an aggregate amount of approximately \$188 million.

We took over the following airports in Uruguay, according to the conditions established in the concession agreement amended on November 8, 2021: International Airport of Carmelo "Balneario Zargazazú", International Airport of Rivera "Pte. Gral Oscar D. Gestido", International Airport of Salto "Nueva Hespérides", and International Airport of Melo.

A consortium formed by CAAP, Mota-Engil, Engenharia e Construção África S.A., and Mota-Engil Nigeria Limited (the "Consortium"), of which the Company will hold a 51% stake, has been declared by the Federal Government of Nigeria as the preferred bidder for the Abuja and Kano airports and cargo terminals concessions. This step initiates the process during which the Consortium and the Federal Ministry of Aviation and the Federal Airports Authority of Nigeria will together revise and negotiate the final terms and conditions of the concession agreements.



Commercial expansion in the Brasilia airport region

In 2022, we began the second phase of the Brasilia Airport expansion works, intending to offer passengers the best airport experience and to contribute to local tourism and the economy. The first phase of the project “Praça Pick Up,” a mobility center that includes several food options and a children’s playground, opened September 2020. Carried out through partnerships, the second stage of our ambitious real estate development project includes the construction of a shopping center and logistics and leisure centers.

The new mall will be located next to the existing hotel on the terminal access road. The project is inspired by the sky of Brasilia, with an Open Mall concept, which will invite the visitor to walk through open and closed areas, with shaded balconies and a view of the original nature preserved in the place. With a total constructed area of more than 60 thousand m³, the space will add 130 stores, 11 restaurants, 11 fast food chains, and 7 movie theaters.



The projects will begin in 2023, with completion scheduled for the first half of 2024.

Estimated investment of around

R\$700 million

Generation of around

3,500 new direct and indirect jobs



Corporación América Airports is declared ‘preferred bidder’ to operate Abuja and Kano Airports, in Nigeria



The Federal Government of Nigeria declared us preferred bidders for the operation of the Abuja and Kano airports and cargo terminals in Nigeria, together with Mota-Engil, Engenharia e Construção África S.A., and Mota-Engil Nigeria Limited, our partners in this ambitious project.

Nnamdi Azikiwe International Airport is located in Abuja, the capital of Nigeria, and Mallam Aminu Kano International Airport is in Kano, the second largest city in that country. The final terms of the concession agreements are yet to be discussed and negotiated with the Federal Ministry of Aviation, the Federal Airports Authority and the Nigerian authorities. If we obtain the concessions, we will expand our portfolio to 55 airports in seven countries on four continents.

Governance and Management

Corporate governance is the set of rules, principles, and oversight mechanisms that regulate the structure and operation of Corporación América Airports. It encompasses our processes and policies, stipulating the rules that govern our decision-making processes and how we manage our various interests and relationships with our many stakeholders, including shareholders, customers, employees, regulators, and the community at large. We follow corporate governance best practices to ensure our sustainable growth.

Board of Directors

Our company is managed and directed by or under the direction of our Board of Directors, as set forth in our bylaws. Thus, the board of directors is vested with the broadest powers to perform

all actions necessary or useful in connection with the object of our Company. All powers not expressly reserved by Luxembourg law or by the bylaws to the general meeting of shareholders shall be vested in the Board of Directors.

Our Board of Directors is integrated by seven members, appointed by the General Shareholders' Meeting. Members are elected for a term of office not exceeding six years and may stand for re-election. The General Shareholders' Meeting shall determine the number of directors, their remuneration, and the duration of their term of office. And may, by resolution, remove a director with or without cause and/or replace him/her at any time. In the event of a vacancy of any director, the remaining members may fill such vacancy by majority vote at a Board of Directors' meeting, until the next General Shareholders' Meeting.

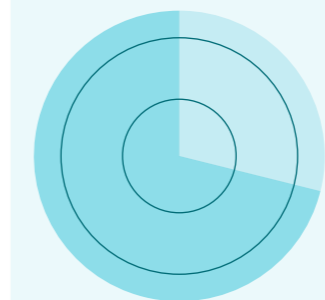
The Board of Directors shall convene at least one general shareholder's meeting each calendar year for the purpose of, among other things, approving the annual accounts, deciding on the allocation of the annual profit, if any, and as the case may be, electing or renewing the mandates of directors. Under Luxembourg law, the annual general meeting must be held within six months of the end of the fiscal year, and a general meeting can be adjourned at the request of one or more shareholders representing at least one tenth of the issued share capital.

Board of Directors

Position	Name & Surname
Chairman	Máximo Luis Bomchil
Director	Martin Antranik Eurnekian
Director	Daniel Marx
Director	Roderick Hamilton McGeoch
Independent Director	David Arendt
Independent Director	Carlo Alberto Montagna
Independent Director	Valérie Pechon

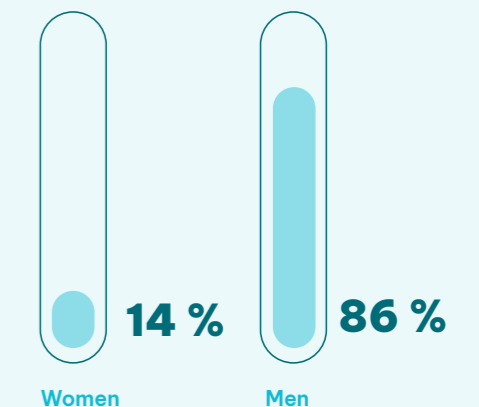
Board of Directors diversity indicators

0 %
Under 30 years old



29 %
30-50
years old

71 %
Over 50
years old



Governance documents

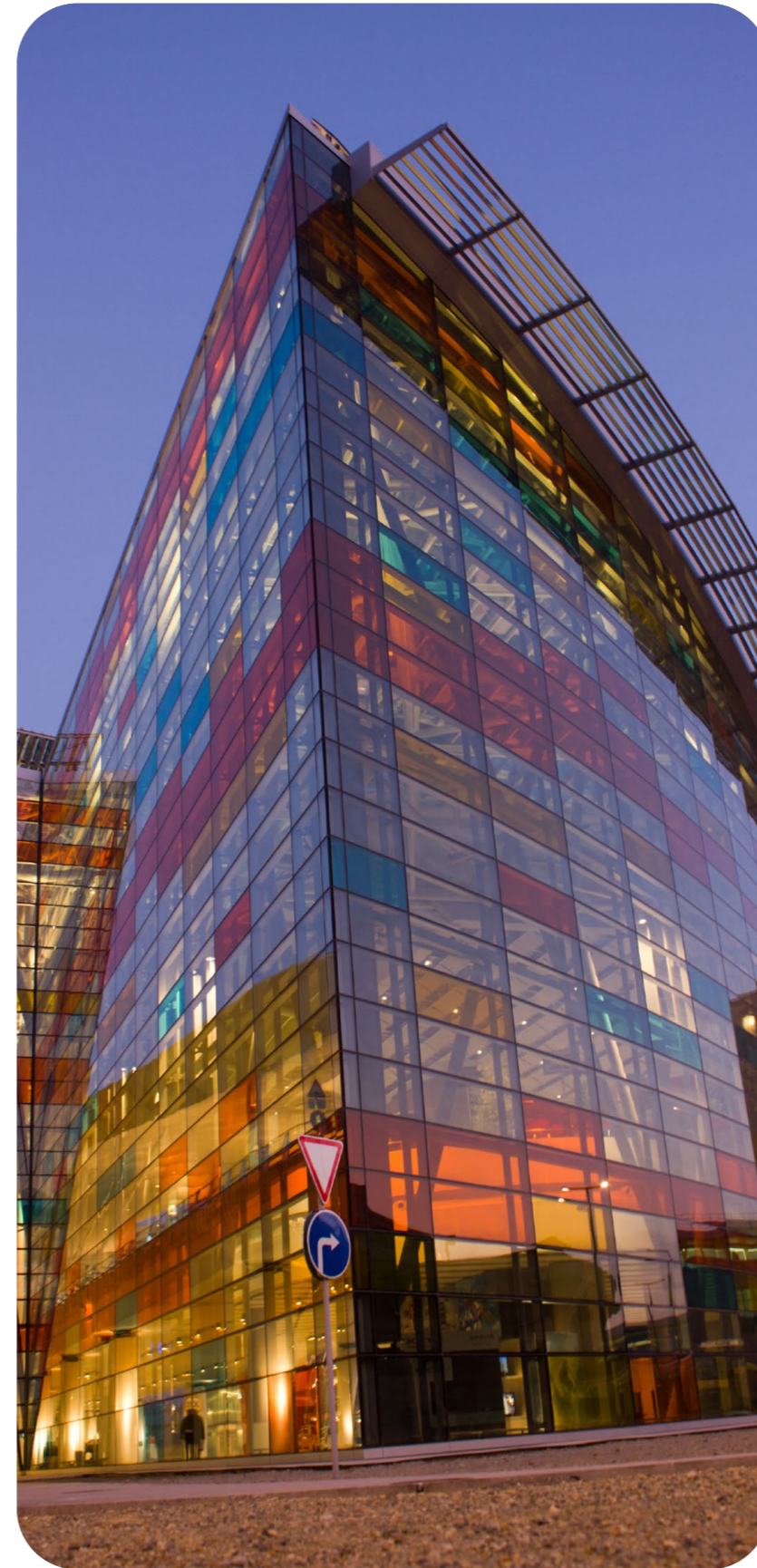


We have adopted a Corporate Governance Code, a Code of Conduct, and related integrity policies applicable to all our directors, officers, and employees. We have also incorporated an additional Code of Ethics specific to our Chief Executive Officer, Chief Financial Officer, Controller, and other performing similar functions.

Our bylaws require directors to abstain from voting on or approving any agreement between parties related to such director or related party. Our Code of Corporate Governance, Code of Conduct, and associated integrity policies, as well as the Code of Ethics for Senior Financial Officers, establish additional procedures for the audit committee and the board of directors to identify, report, review, and approve any related party arrangements with directors or senior management (or any affiliate other than us). A copy of these documents is available on our website. We expect any significant amendments to these codes, or any waivers of their requirements, will be posted on our website.

These documents set out our key corporate governance practices, how the Company is governed and how the Board of Directors is structured.

- ❑ Corporate Governance Code
- ❑ Related Party Transactions Policy
- ❑ Insider Trading Prevention Policy
- ❑ Conflict of Interest Prevention Policy
- ❑ Gift and Hospitality Policy
- ❑ Code of Conduct
- ❑ Disclosure Policy
- ❑ Code of Ethics
- ❑ Integrity Line



Executive Committee

The Executive Committee (*Comité de Dirección*) consists of three members: Martín Francisco Antranik Eurnekian (Chief Executive Officer), Jorge Arruda (Chief Financial Officer) and Andrés Zenarruza (Head of Legal & Compliance). Our Chief Executive Officer (Martín Francisco Antranik Eurnekian) is the president of the Executive Committee. The Executive Committee performs the duties set forth in our corporate governance code.

The primary responsibilities of this Committee include the following:

- ❑ Propose, implement and evaluate business strategies and policies approved by the board of directors.
- ❑ Develop processes for risk identification, assessment, monitoring and mitigation.
- ❑ Implement adequate internal control systems, monitor their effectiveness and report to the board of directors the fulfillment of their objectives.
- ❑ Analyze and propose the complete annual budget following its evolution

and assessing the mitigation of internal and market variables.

- ❑ Identify and implement business synergies among the Group's companies.
- ❑ Propose the delegation of powers to managers and supervisors, consistent with the policies and procedures established by the board of directors.

Executive Committee

Position/Area	Name & Surname
Director & CEO	Martín Antranik Eurnekian
CFO	Jorge Arruda
Head of Legal & Compliance	Andrés Zenarruza

Management Team

The senior management team oversees our day-to-day operations to ensure the implementation of our overall strategic objectives and is accountable to the board of directors. It has extensive hands-on industry experience, having successfully contributed to the construction of our current portfolio of airports.

Position	Name	First Appointed	Age group
Chief Executive Officer	Martín Francisco Antranik Eurnekian	September 2017	40 - 50
Chief Financial Officer	Jorge Arruda	April 30, 2021	50 - 60
Head of European Business Development	Roberto Naldi	September 2017	+60
Head of Legal & Compliance	Andrés Zenarruza	September 2017	40 - 50
Head of Business Development	Eugenio Perissé	September 2017	+60

Additional committees

Our bylaws provide that the Board of Directors may create committees, determining the composition of each one and the powers delegated to them.

Audit Committee

Main responsibilities are: overseeing management's establishment and maintenance of adequate systems of internal accounting, auditing and financial controls; reviewing the effectiveness of our legal, compliance, ethics and risk management programs; reviewing certain related party transactions in accordance with our corporate governance code; overseeing our financial reporting process, including the preparation of financial reports; and selecting our auditors, evaluating their independence and performance and approving the audit fees and services provided by them. Each of the three members of the Audit Committee must meet the independence, experience and financial expertise requirements set forth in the NYSE listing standards and the requirements of Rule 10A-3 of the Exchange Act.

Acquisitions and Business Development Committee

Main responsibilities are: proposing, implementing and evaluating business strategies and policies approved by the Board of Directors; developing processes for the identification, evaluation, monitoring and mitigation of risks; implementing adequate internal control systems and monitoring the effectiveness of such systems, and reporting on the fulfillment of its objectives to the Board of Directors; analyzing and proposing the complete annual budget following its evolution, and evaluating the mitigation of internal and market variables; identifying and implementing business synergies between Group companies; and proposing the delegation of powers to managers and supervising managers, which are consistent with the policies and procedures established by the Board of Directors.

Compensation Committee

Main responsibility is to review the specific awards to be granted, based on the proposal to be submitted by the plan administrator.

Disclosure Committee

Main responsibility is to oversee and review all materials for which disclosure is mandatory and meet periodically to review all data.

Embedding policy commitments

The Board of Directors, through the approval of internal policies and procedures (i.e., Corporate Governance Code, Code of Conduct, Anti-Bribery and Corruption Policy, Integrity Program, Code of Ethics, etc.) establishes the importance of ensuring proper conduct by all its members of each subsidiary, including Boards of Directors, committee members, employees and trainees.

In 2022 it was resolved that the Internal Controls, Risks Management, Norms & Procedures area would report to the Executive Committee through the Head of Legal and Compliance, who henceforth coordinates these areas and is the first liaison between the responsible people and the Executive Committee. The main responsibility of this area is to develop an Internal Control Program within the Group, to ensure that the Company and Group companies have an effective and efficient internal control of operations in a reasonably secure environment.

In the same line, the local CEO's main duty is to ensure the effective and efficient implementation of the Group's strategy in the subsidiary for which he/she is responsible, guaranteeing the due compliance with all the responsibilities of the Group in relation with the specific concession or business for which it was created.

Remuneration mechanisms

Directors' Compensation

The remuneration of our directors is reviewed and approved annually at our annual general shareholders' meeting. In 2022, the total compensation payable to our directors and senior management amounted to US\$3.8 million. The compensation plan applicable to CAAP's directors was approved in May 2020 by the ordinary general meeting of shareholders.

Management compensation

On August 20, 2020, our Board of Directors adopted the Executive Compensation Plan ("The Executive Plan"). Its purpose is to allow executives and key employees of the Company - of any of its subsidiaries or certain eligible subsidiaries acting as eligible employers - to receive annual incentive compensation consisting of either (i) a specified number of shares of the Company's common stock or (ii) contractual rights (not documented by certificate or otherwise) to receive, at a specified time, a specified number of Shares, thereby encouraging employees to focus on the long-term growth and profitability of the Company.

Business management and sustainability governance

The Board of Directors of Corporación América Airports held 5 meetings in 2022. The main topics discussed were the approval of annual accounts and consolidated financial statements, the approval of amendments of policies and budget, the ratification of resolutions of the Executive Committee and the acknowledgement of business updates.

In terms of the management evaluation, the Chief Internal Auditor oversees the evaluation and improvement of the of risk management effectiveness, the control and governance processes in order to implement an internal audit plan and the control of the proper implementation of the Integrity Program.

Regarding sustainability issues, each year the Company prepares a sustainability report which is presented to the Board. Under the ESG guidelines, the Company is currently implementing the following steps: conducting a gap assessment analysis; setting-up a strategy at group level for the implementation of internal processes for compliance and clearly allocating responsibility for same across to the group entities and their teams; and providing regular sustainability and ESG related trainings to board members, executive teams and people in charge of gathering sustainability-related information across the Group.

Following the road map approved by the Company, a dual materiality and

taxonomy analysis is currently being performed. Next step would be to adjust and validate ESG KPIs list to be aligned with the Company's business.

Training

We believe that constant training is essential to carry out a sustainable, innovative, profitable and respectful business. In 2022 some members of the Company attended an Executive Briefing in MIT. Also, the ESG updates have been included as a permanent item in the Board's Agenda.

Communication between strategic management and stakeholders

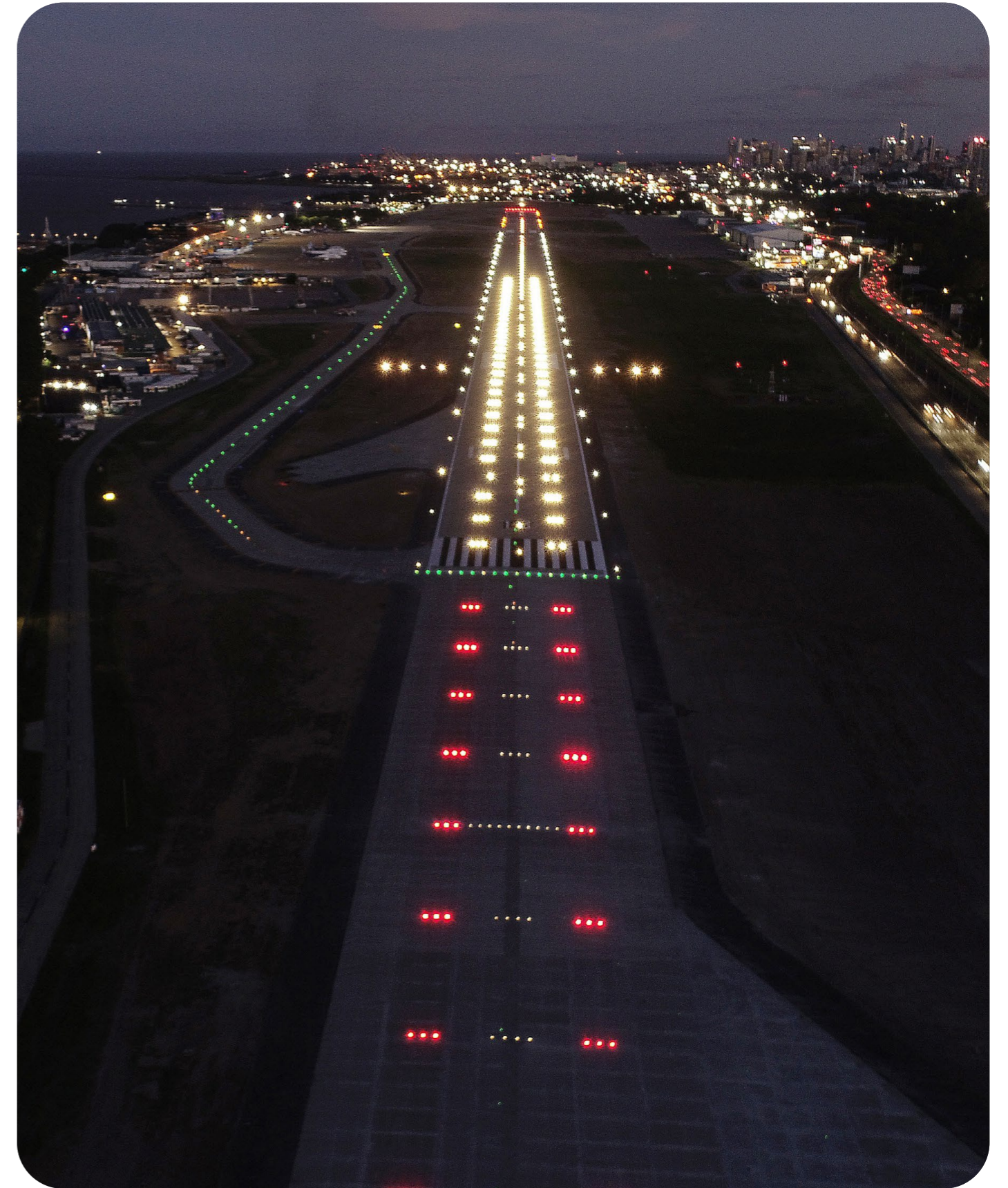
Regarding the communication of critical concerns, the Chief Internal Auditor assists in the investigations and analysis of relevant suspicious fraudulent activities and report the results to the CEO. In relation to accounting matters, matters related to the internal audit on financial reports or the internal control systems on financial reports, reports to the Audit Committee.

The Chief Internal Auditor holds quarterly meetings with the Audit Committee. The most significant matters detected in the internal audit are analyzed in those meetings and the resolution of the critical concerns is agreed with the Audit Committee. The most

significant matters discussed in 2022 were the following: presentation and approval of the audit plan; follow up of audit plan; analysis of the main observation identified in each quarter; follow up of recommendations related with each observation and summary of the most significant issues identified in the complaints.

Evaluation mechanisms

In order to guarantee the correct functioning of the corporate governance we carry out an annual self-evaluation of the Audit Committee and the Board of Directors. As a result of the evaluations, the Company plans to deliver trainings for its directors depending on the main results.



Financial Performance

Argentina has historically been subject to inflation. The National Statistic and Census Institute (INDEC) reported an inflation increase of 36.1% in 2020, 50.9% in 2021 and 94.8% in 2022. We have determined that, as of July 1, 2018, Argentina's economy qualifies as a hyperinflationary economy according to the guidelines of the IAS 29, since its total cumulative inflation in the 36 months prior exceeded 100% –as measured by the wholesale price index published by the INDEC. Likewise, our Argentine subsidiaries are operating in an economical context where main variables have recently experienced a strong volatility as a consequence of political and economic uncertainties, both in national and international environments. Considering this situation, we continue to assess the evolution of variables in order to identify the unforeseeable potential impacts

that could affect our Company's business and performance.

The year ended December 31, 2022 yielded the following results:

- Consolidated Revenues of \$1,378.7 million, an increase of 95.0% year-over-year (YoY), or 11.5% below pre-pandemic levels of 2019. Excluding the impact of IFRS rule IAS 29², revenues increased 105.2% YoY to \$1,390.9 million, reflecting increases of \$358.0 million in Aeronautical revenues, \$269.9 million in

² IAS 29 requires the financial information of an entity which functional currency is a currency of a hyperinflationary economy to be adjusted by applying a general price index and expressed in the measuring unit at the end of the reporting period and then such financial information to be translated into the presentation currency at the prevailing exchange rate. As of July 1, 2018, the Argentine peso qualifies as a currency of a hyperinflationary economy, and we were required to apply inflationary adjustments to the financial statements of our Argentine subsidiaries, which could ultimately adversely affect our consolidated financial statements, results of operations and financial condition.

Commercial revenues, and \$81.1 million in Construction service revenue. When compared to full year 2019, revenues ex-IAS 29 declined 12.2%.

- Year-on-year increase in main operating indicators:
 - 83.7% in passenger traffic to 65.6 million, reaching 77.9% of 2019 levels.
 - 6.1% in cargo volume to 343.1 thousand tons, reaching 80.8% of 2019 levels.
 - 48.5% in aircraft movements, amounting to 86.0% of 2019 levels.
- Operating income totaled \$304.6 million, up from \$6.5 million in 2021, mainly reflecting the year-on-year recovery in passenger traffic.
- Adjusted EBITDA on an "As Reported" basis increased to \$456.7 million, versus \$149.3 million in 2021, with Adjusted EBITDA margin expanding to 33.1% from 21.1%. Compared to pre-pandemic levels of 2019, Adjusted EBITDA grew by 18.7%, with

Adjusted EBITDA margin expanding 8.4 percentage points.

- Capex totaled \$164.9 million, compared to \$91.7 million in 2021 and \$372.4 million in 2019.
- Net debt to LTM Adjusted EBITDA down to 2.4x, from 7.1x as of December 2021.

Regarding our concessions in Argentina and Uruguay, we are on track to meet our CAPEX obligations under the extension agreements. We also have new infrastructure expansion projects underway in Armenia and Italy and are currently in discussions with the respective government officials. In Brazil, we are developing two new large-scale real estate projects at Brasilia airport and, in addition, in January, the governmental entity "Tribunal de Contas da União" gave the go-ahead for the government to carry out the bidding process for the Natal airport and the auction successfully took place

on May 19th at the Brazilian stock exchange. This is the first so-called friendly termination of concession agreements in Brazil, in accordance with Law 13.448/2017. The indemnification payment will be made to the Company soon after the signing of the new concession agreement, which is expected to occur during the fourth quarter of this year. As mentioned before, we were appointed preferred bidders to operate the Abuja and Kano airports in Nigeria and are progressing in our negotiations to finalize the terms of the concession agreements.

Based on the actions and assumptions described above, management has concluded that our Company's current financial resources are sufficient to fund its liquidity requirements for the next twelve months.

Sales
\$1,378,663

EBITDA
\$456,736

Result of the exercise
\$165,635

Income from ordinary activities
\$1,228,315

Financial performance indicators (thousands of dollars)

Main economic-financial indicators- AGGREGATED DATA	2022	2021
Sales	\$1,378,663	\$706,913
EBITDA	\$456,736	\$149,326
Result of the exercise	\$165,635	(\$159,777)
Operating profit for the year	\$304,575	\$6,460
Total Capitalization	\$1,424,934	\$941,795
<i>Net worth</i>	\$862,369	\$773,608
<i>Non-current financial debt</i>	\$1,287,421	\$1,023,879
<i>Current financial debt</i>	\$178,016	\$415,721
<i>Basic earnings per share attributable to company shareholders (\$ per share)</i>	\$1.05	(\$0.73)

Main economic-financial indicators by country	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Sales	\$762,586	\$207,539	\$89,310	\$96,199	\$117,209	\$105,268
EBITDA	\$277,870	\$68,873	\$32,089	\$28,995	\$21,170	\$35,335
Result of the exercise	\$228,015	\$36,166	(\$115,412)	\$20,308	\$4,402	\$26,492
Operating profit for the year	\$190,530	\$51,223	\$20,861	\$22,561	\$10,307	\$27,954
Total Capitalization	N/A	N/A	N/A	N/A	N/A	N/A
<i>Non-Current Loans</i>	\$ 646,127	\$ 16,831	\$ 210,579	\$ 11,087	\$ 136,311	\$ 267,654
<i>Current Loans</i>	\$ 73,873	\$ 4,269	\$ 13,921	\$ 5,913	\$ 72,589	\$ 6,246

Main economic-financial indicators Aggregated data	2022	2021
Financial costs	(\$100,450)	(\$96,500)
Employees - Salaries and social benefits	(\$237,166)	(\$162,183)
Customers - Income from ordinary activities	\$1,228,315	\$627,155
Community - Private Social Investment	(\$4,032)	(\$2,416)
Community - Investment in infrastructure	(\$164,872)	(\$89,528)
Government - Fees and Taxes	(\$70,384)	(\$96,790)
Government - Royalties paid	(\$165,844)	(\$94,535)

Main economic-financial indicators by country	Argentina	Armenia	Brazil	Ecuador ¹	Italy	Uruguay
Financial costs	\$35,244	(\$5,441)	(\$123,863)	(\$316)	(\$4,119)	(\$1,954)
Employees - Salaries and social benefits	(\$129,366)	(\$13,825)	(\$23,409)	(\$10,106)	(\$40,075)	(\$20,385)
Customers - Total Revenue Ex-IFRIC	\$638,376	\$205,721	\$89,310	\$93,430	\$109,379	\$92,099
Community - Social Private Investment	\$2,908	\$676	\$2	\$157	\$109	\$178
Community - Investment in infrastructure	(\$124,214)	(\$5,788)	(\$1,953)	(\$1,842)	(\$9,742)	(\$21,333)
Government - Fees and Taxes	(\$41,739)	(\$12,270)	(\$12,914)	(\$2,167)	(\$1,528)	\$233
Government - Royalties paid	(\$93,772)	\$0	(\$20,213)	(\$30,985)	(\$5,983)	(\$14,891)

¹ Guayaquil Airport data.

Corporate bonds

On February 21, 2022, AA2000 issued U.S.\$174 million of dollar-linked notes, in the local market, in two tranches:

- U.S.\$138 million of Class 5 Notes, with an annual interest rate of 5.5%, a five-year grace period, and quarterly amortization, starting May 2027. AA2000 will use these proceeds to fund infrastructure works in certain of the Group “A” airports, within the National Airports System.
- U.S.\$36 million of Class 6 Notes, with an interest rate of 2%, and maturing in February 2025.

On July 8, 2022, AA2000 issued Class 7 dollar-linked Negotiable Obligations for USD 20 million in the local market at an interest rate of 0%, redeemable in a single installment in July 2025.

On August 19, 2022, AA2000 issued in the local market Class 9 dollar-linked Notes for USD 30 million, at an interest rate of 0%, redeemable in three installments of USD 10 million each, in February, May, and August 2026. The nominal value was integrated into USD 25.4 million through the exchange of Class 2 Notes, while the remaining USD 4.6 million was integrated into AR\$.



Partnerships



We articulate joint actions and generate shared value through alliances with organizations and agencies in our sector.

We are members of the Board of Directors of the International Council of Airports for Latin America and the Caribbean (ACI-LAC).



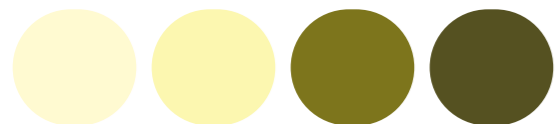
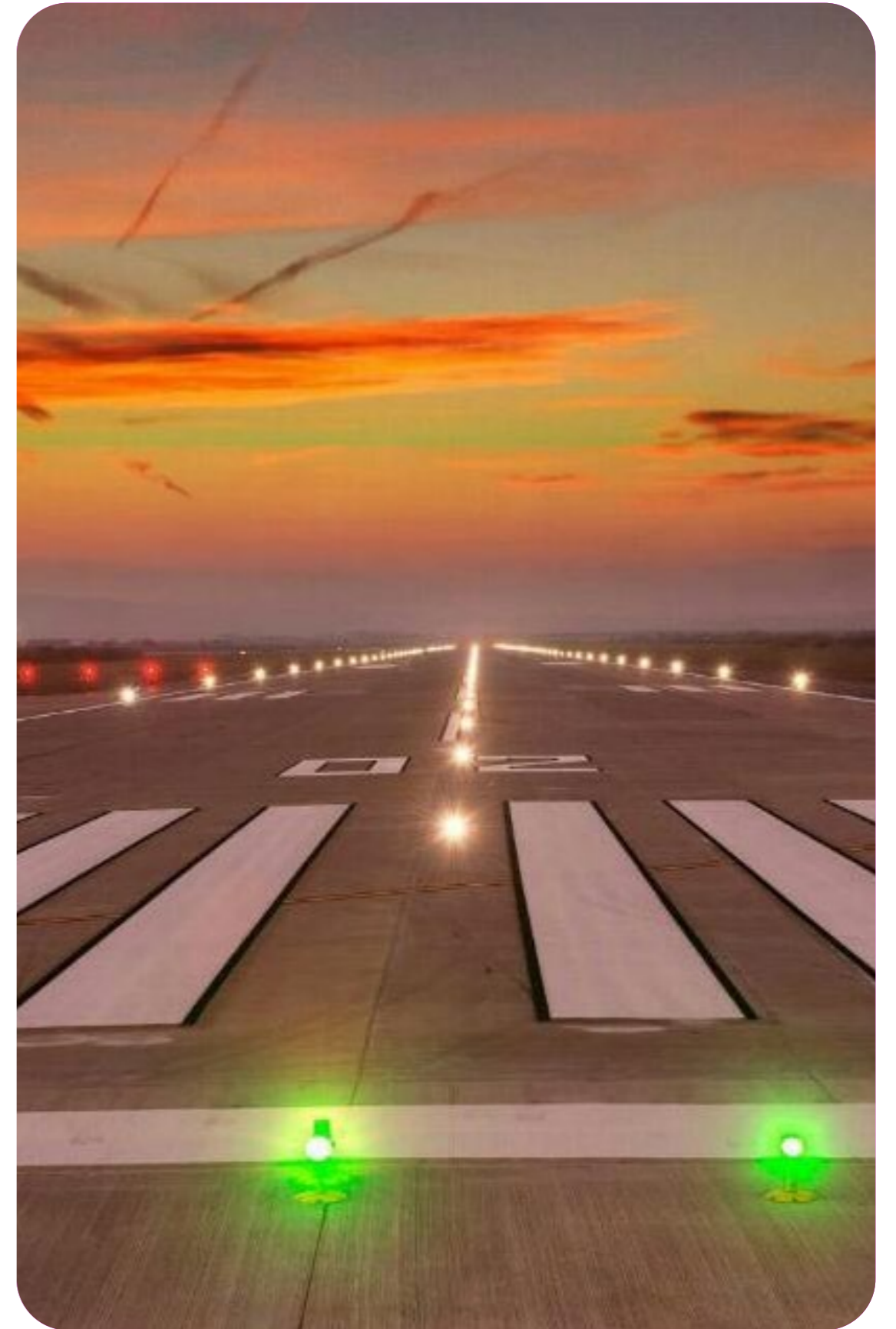
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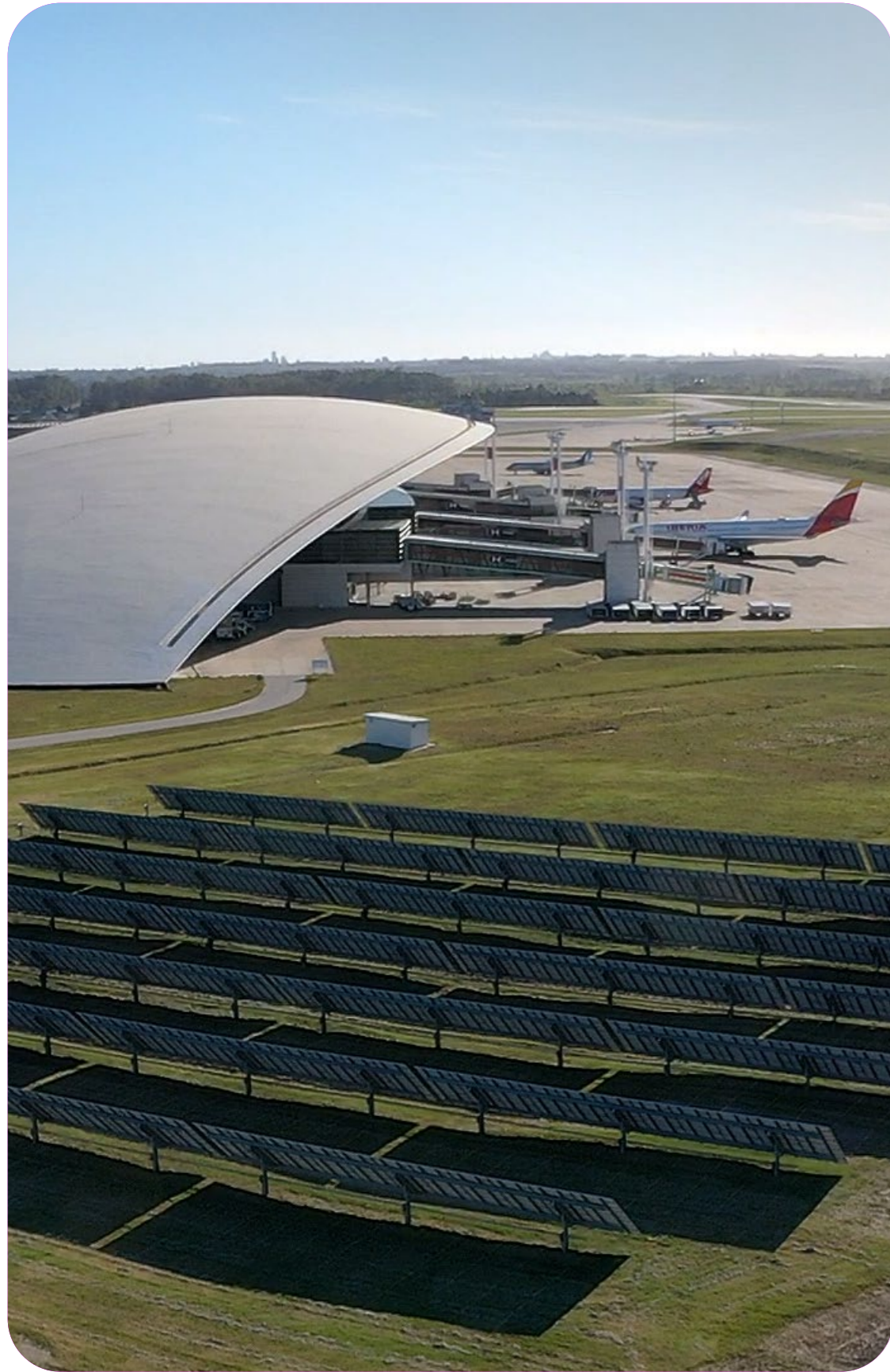
Sustainability at CAAP

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- 8. 13.
- 9. 15.
- 10. 17.
- 11.

SUSTAINABLE
DEVELOPMENT
GOALS

Promote a sustainable business among all our stakeholders, in all areas of the company and in every action we lead.





General commitment to sustainability



We want to be leaders in our industry and loved by our customers, employees and stakeholders. We are committed to guiding the business towards a low carbon economy, providing technical knowledge and innovation to build a better world.

We believe that there is a different way of doing things and that is why we are determined to promote the economic and social development of the destinations where we operate our airports, thinking of current and future generations.

In this context, we are committed to promote a sustainable business among all our stakeholders, in all areas of the company and in every action we lead. We are committed to work towards the well-being of society, the respect for people, the generation of opportunities, the achievement of attractive and safe experiences, the articulation with key actors and the fight against climate change.

To do this, we create alliances with key players to respond comprehensively to the demands of our stakeholders, responsibly assuming our

contribution to the sustainable development of our country and the world.

Our challenge is to strengthen actions that respond to these commitments. During 2022, we continued working to generate ESG indicators (environmental, social and governance) to measure our management and improvement.

This deepening is in line with changes in ESG regulations worldwide. Particularly, the Toscana Airport was the first airport to begin to address this issue due to the emergence of European regulations on the matter.



Toscana Airports Group's Sustainability Strategic Guidelines

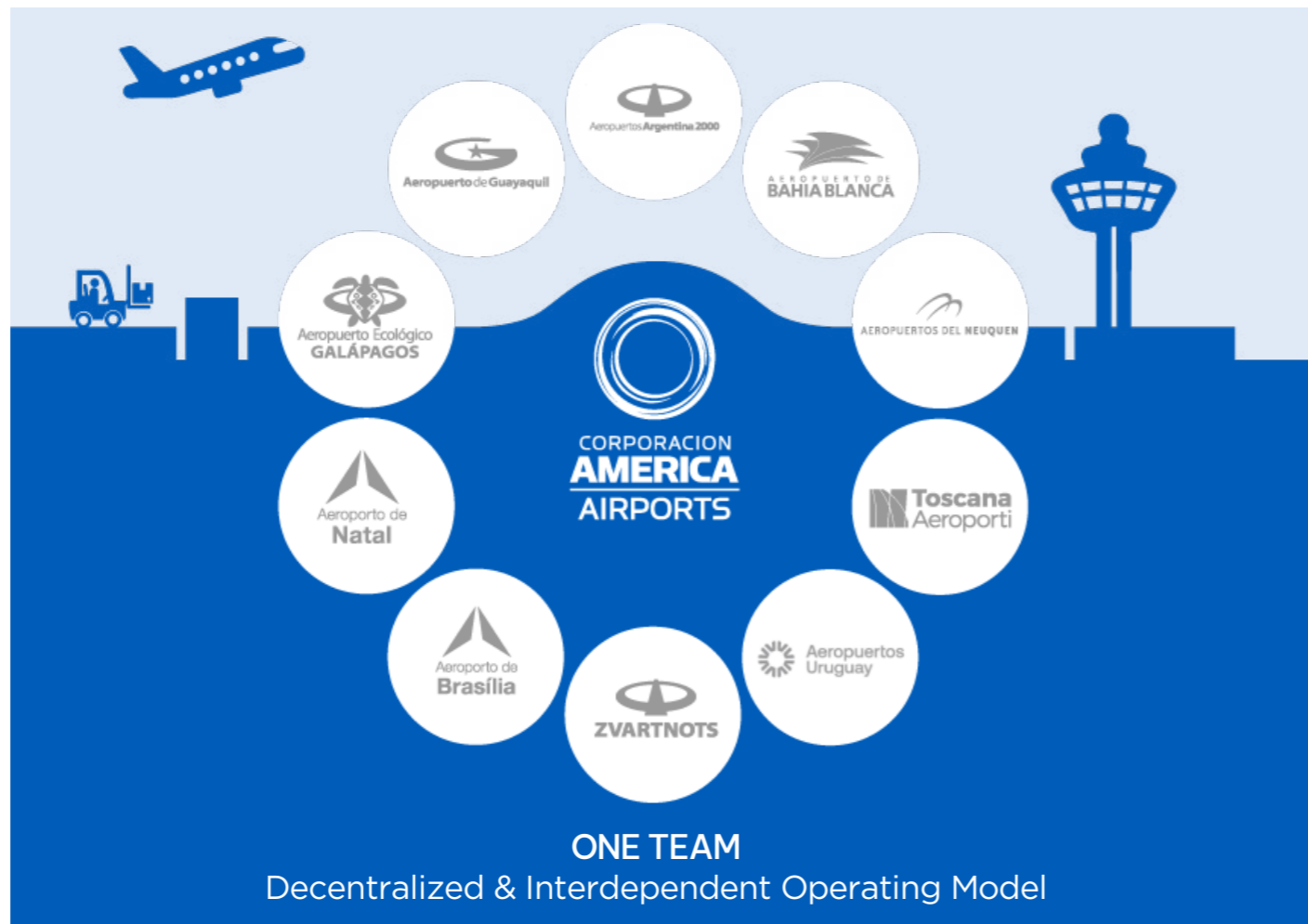
During the meeting held on March 15th, 2023, the Board of Directors approved the TA Group's Sustainability Strategic Guidelines. This resolution is part of a path embarked on by the TA Group aimed at implementing a strategy which will gradually combine business and financial objectives with ESG (Environmental, Social and Governance) principles, in order to create value for both shareholders and stakeholders. To define the sustainability strategic guidelines, Toscana Aeroporti identified several sustainability objectives relating to the 5 relevant topics for developing the TA's business (Green Infrastructure, Operational Excellence, People & Innovation, Customer Experience and Community), on the basis of which specific objectives and individual initiatives that will be monitored through specific indicators were defined. All of these elements will be included in the first Sustainability Plan of Toscana Aeroporti to be prepared in 2023.

To define the sustainability strategic guidelines, Toscana Aeroporti identified several sustainability objectives relating to the 5 relevant topics for developing the TA's business.




 OUR PURPOSE

CONNECTING THE WORLD IN AN EASIER, INCLUSIVE AND SUSTAINABLE WAY



ONE TEAM
Decentralized & Interdependent Operating Model

 OUR VALUES

 PASSION

 INTEGRITY

 INNOVATION

 OUR AMBITION

GROW OUR BUSINESS, CREATING VALUE FOR OUR SHAREHOLDERS, EMPLOYEES, CUSTOMERS AND ALL STAKEHOLDERS



Exceed customer's expectations



Build a culture of innovation, agility and inclusion



Ensure safe and efficient operations

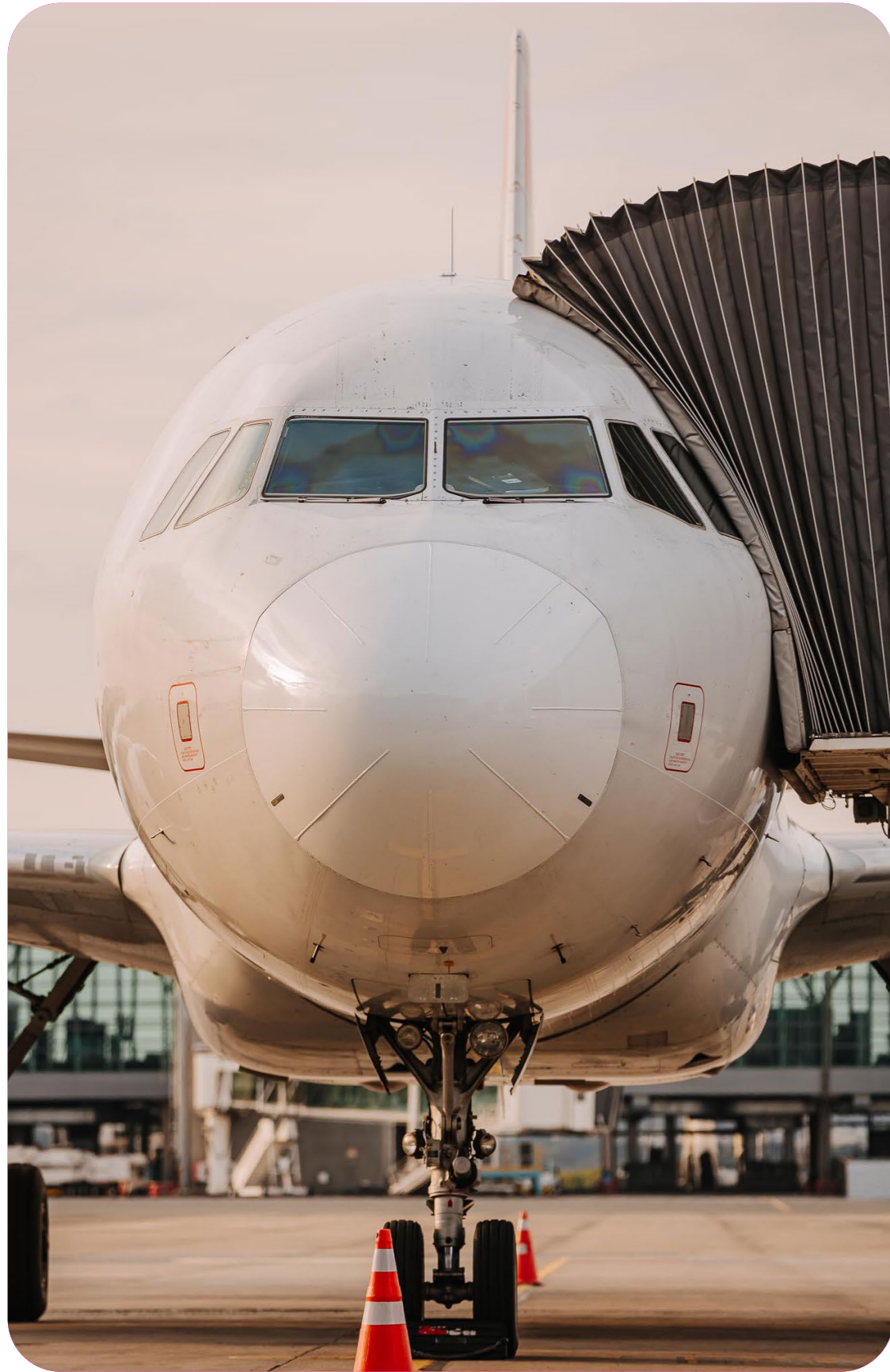


Create a positive impact on our communities



Manage our environmental footprint responsibly

To continue guiding the development in our business and operations in a sustainable way, in 2022 we continued working in the purpose-driven strategy developed in 2021 through which we clarify our priorities towards a low carbon economy with innovative and sustainable infrastructure.



Our stakeholders



We believe that it is through dialogue with our stakeholders that we enhance our business. We constantly update our communication channels enhanced on digitization and virtual tools.

Stakeholder	Main communication channels
Employees	E-mail, social networks, virtual meetings, institutional magazines, Company's portal, safety news
Unions	Regular meetings with union representatives, e-mail
Shareholders	E-mail, virtual and personal meetings, financial press releases, financial information
Airlines	E-mail, phone, social networks, offices at the airports, website, meetings
Contractors and suppliers	Supplier platform, publications on the website, e-mail, phone, meetings
Passengers	Website, customer service, social networks, media, e-mail, signage at airports
Customers	Customer Service Desk, Website, social media, e-mail, information at airports
Community	Public announcements, media, social media, website, information at airports
Media	E-mail, media, radio and local TV channels, social media, interviews
Chambers, public sector, and Intervening Bodies	E-mail, phone, participation on working groups, regular meetings

Key material topics

Our materiality analysis allows us to identify and prioritize the most relevant issues for the responsible management of our business, analyzing the impacts of our company and the perspectives of our stakeholders on sustainable development.

This year, we considered the materiality analysis carried out in 2021 based on the GRI Standards. Through this exercise, the key material issues of the business and the Sustainability Strategy were defined.

First, we identified 21 key issues for the Group based on a benchmarking of industry best practices, the analysis of internal and external company sources, international guidelines and institutional commitments. These issues were classified into three pillars: Business, Social and Environmental.

An online survey to prioritize these topics was completed by CAAP's Senior Management and 762 representatives of our stakeholders in all the countries where we are present, including: shareholders, employees, airlines, passengers, licensees, suppliers, civil society organizations, government, business chambers, representatives of our local communities and media. The survey was distributed by e-mail, social networks and made available for passengers on computers at some airports. The final matrix was validated by CAAP's Senior Management.

In the context of the launch of the new GRI 2021 Universal Standards and in response to the international guidelines in addition to requirements for non-financial disclosure, and in the search to generate real and effective value in sustainable development; in 2022 we began to plan the impact analysis exer-

cise that will consider the perspective of double materiality. As a challenge, during 2023 we will be deepening our impact analysis taking into account the financial consequences resulting from external environmental and social factors, as well as our business impacts on sustainable development.

Materiality Matrix





Impact identification

Caap's Key Topics	Strategic pillars	Impacts	Scope
Business			
Emergency preparedness & risk management	Ensure safe and efficient operations	Operations and the services offered and in the continuity of the business.	Internal and external
Innovation & technology	Exceed customer's expectations	Changes in the flow of passengers, their accessibility and the experience due to innovation, as well as the impact on the environment due to the efficiency of the processes.	Internal and external
Accessibility	Exceed customer's expectations	Level of inclusion of vulnerable sectors as a result of the incorporation of gastronomic options, signage, infrastructure, etc.	External
Infrastructure & sustainable mobility	Exceed customer's expectations	Mobility of people, goods and services (national and international), national and international connectivity, access possibilities and related environmental impacts.	Internal and external
Empowerment of local destinations & sustainable cities	Create a positive impact on our communities	Level of promotion and development of local cities that lead to the economic, social and environmental growth of the region.	Internal and external
Ethics & transparency	Ensure safe and efficient operations	Company's trust and reputation level through relations with stakeholders.	Internal and external
Economic performance	Exceed customer's expectations	Business and investment opportunities as a consequence of economic results.	Internal
Passenger experience	Exceed customer's expectations	Passenger satisfaction level for the services provided and experiences offered.	External

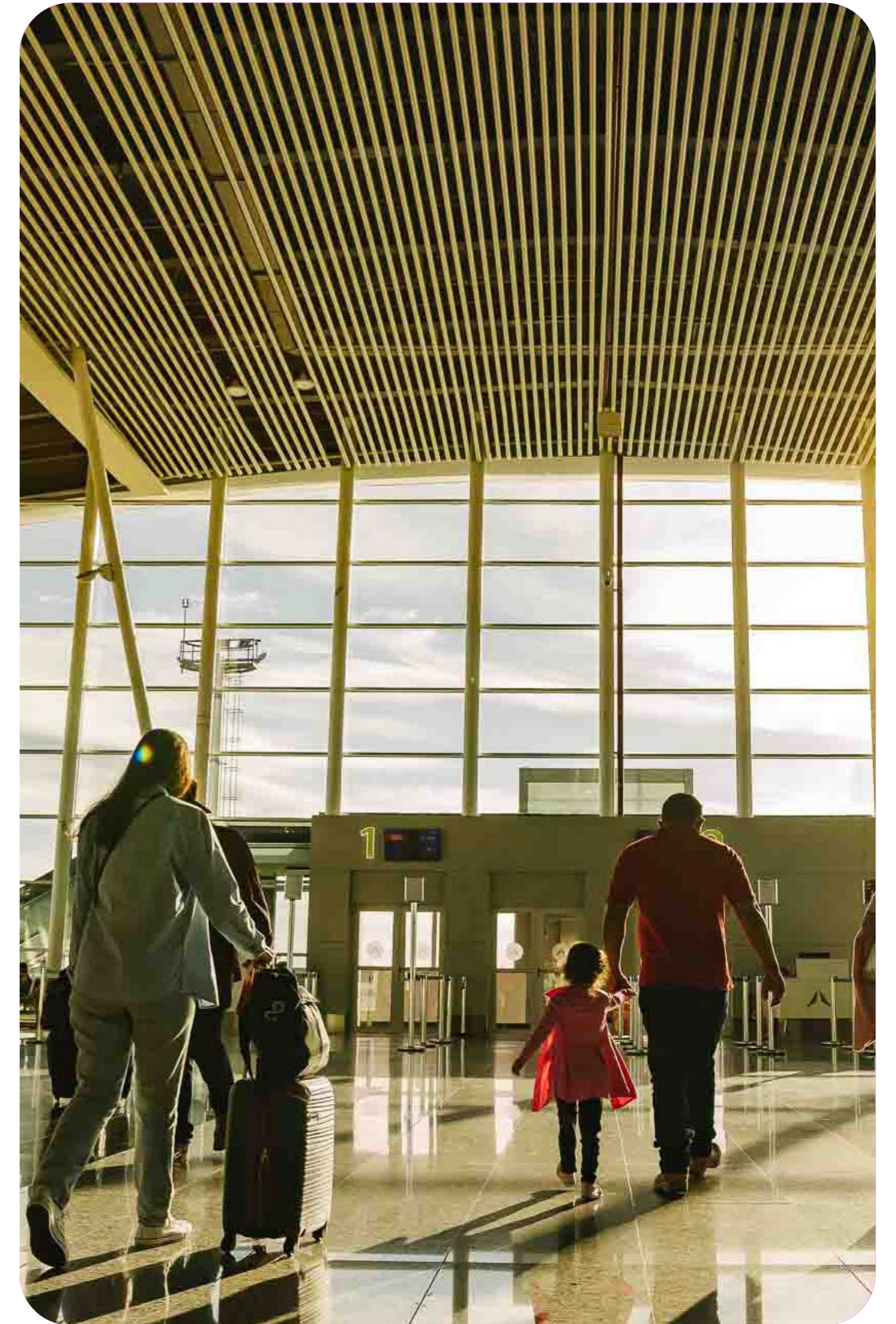
Caap's Key Topics	Strategic pillars	Impacts	Scope
Environment			
Climate change & emissions	Manage our environmental footprint responsibly	GHG emissions and impact on climate change.	Internal and external
Sustainable fuels	Manage our environmental footprint responsibly	Impact on climate change from the use of fuels.	Internal and external
Local air quality	Manage our environmental footprint responsibly	Air quality level in local communities.	Internal and external
Waste management & circular economy	Manage our environmental footprint responsibly	Degree of pollution and use of resources.	Internal and external
Noise management	Manage our environmental footprint responsibly	Quality of life in communities near operations.	External
Water & wastewater management	Manage our environmental footprint responsibly	Availability of water and its responsible use.	Internal and external
Biodiversity	Manage our environmental footprint responsibly	Ecosystems, biodiversity and the environment.	External

Caap's Key Topics	Strategic pillars	Impacts	Scope
Social			
Health & safety	Ensure safe and efficient operations	Health and well-being of people due to working conditions in terms of health and safety.	Internal and external
Diversity & equal opportunities	Build a culture of innovation, agility and inclusion	Degree of social and labor inclusion of people belonging to vulnerable groups.	Internal and external
Employment conditions & professional development	Build a culture of innovation, agility and inclusion	Employment generation and training opportunities that increase people's quality of life.	Internal
Human Rights	Build a culture of innovation, agility and inclusion	Respect of people's well-being, individualities and human rights.	Internal and external
Local community engagement & contributions	Create a positive impact on our communities	Socioeconomic development level of the communities and generation of opportunities for personal and professional growth.	External
Supply chain sustainability	Build a culture of innovation, agility and inclusion	Value chain as an ally of the airport ecosystem.	External

Contribution to the sustainable development agenda



Since the signing of the Sustainable Development Goals at the United Nations Assembly in 2015, at CAAP we have committed to working towards these goals by 2030. To do this, we identified those SDGs in which we generate more value and align our sustainability actions to its targets in order to contribute to this global agenda.

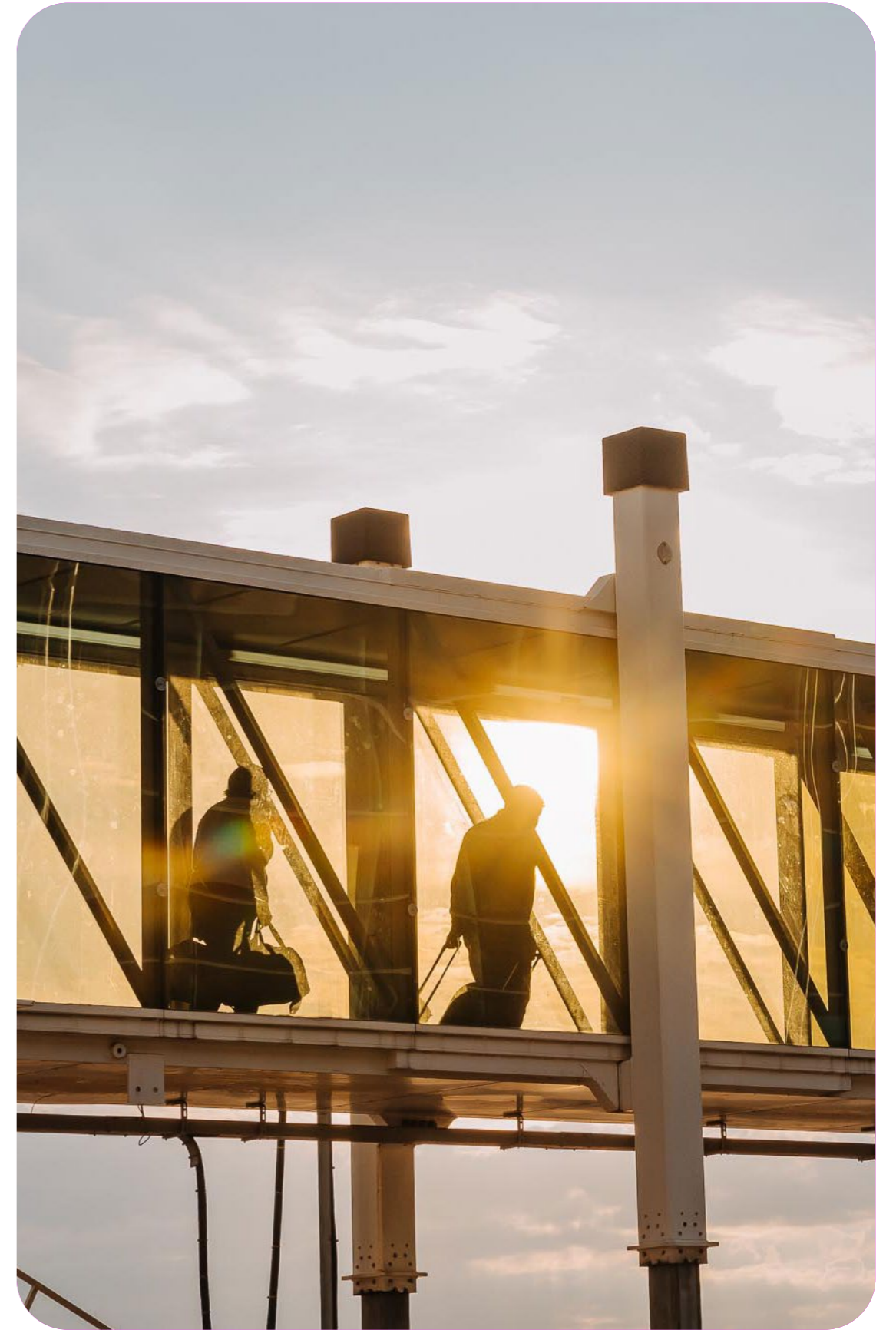


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Risk, transparency and integrity

We are determined to operate with integrity, transparency, fairness, and objectivity.

SUSTAINABLE DEVELOPMENT GOALS 16.



Ethics and transparency



Our commitment is to maintain the trust of all our stakeholders by functioning with honesty, integrity, transparency, equality, and impartiality.

Our Compliance department develops, implements and monitors the Compliance Program in all our locations. During 2022, we made great progress in strengthening our Program with the update of our Compliance Policies and Procedures, thus reinforcing our ethical culture. The update included new versions of our Code of Conduct, a new Due Diligence Procedure for HR New Hires in most locations, and the necessary adjustments to reinforce the concepts, scope and eliminate possible ambiguities to ensure compliance and alignment with current regulations. Moreover, we expanded the organizational structure of the Compliance Team, consolidating it into a corporate directorate to which all local teams report. In addition, the Compliance Manager conducted top management trainings sessions during the visit to Uruguay, Brazil, Italy, Armenia, and Argentina.

Our Compliance policy commitments apply to all our subsidiaries and controlled affiliates and each of their respective members of the Board of Directors, members of committees, senior management, employees, interns and trainees.

We expanded the organizational structure of our Compliance team and consolidated leadership positions among its members with four new incorporations, including a Corporate Compliance Director and a Legal and Compliance Director.

We digitized the flows for obtaining commitments with the Compliance Policies and the Conflict-of-Interest declaration forms, implementing the DocuSign electronic tool to collect and monitor compliance with these commitments. This provided agility and information security to our processes.

Code of Conduct

Our Code includes a zero-tolerance policy for corruption and bribery, addresses transparency issues, information confidentiality, and establishes desirable behaviors in terms of work environment, development, equal opportunities and inclusion. All our Company members, and those of our subsidiaries', including Boards of Directors, committee members, employees and trainees, as well as suppliers, service providers, business agents, representatives, subcontractors, customers, tenants, and other interested parties, as appropriate, must comply with our Code of Conduct.

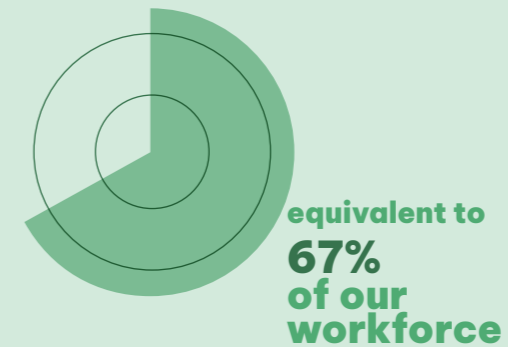
Code of Conduct update

We updated and approved the new version in March 2022. In it, we reinforce the idea of the Code as a tool to conduct business with transparency. We also re-located responsibilities; redefined our Code's scope according to the new definitions of "Colleagues", "CAAP companies", "Third parties" and "Business partners"; included or changed some definitions to clarify and reinforce concepts (such as confidential information and insider trading principles). We added exclusive sections to prohibit donations for government officials and political contributions, to reinforce FCPA Anticorruption legal framework, and to explicit details of our principles and values. We added wording about our purpose in relation to shareholders, also to strengthen the idea that our integrity is more important than any transaction or deal, and to reinforce a respectful work environment and our principles and guarantee in relation to our Integrity Line. In addition, we stated our discouragement in the use of personal emails for work purposes and extended the social network's section to business partners, prohibiting their use to post inappropriate content exposing our company, partners and/or colleagues. Furthermore, we established a mandatory commitment to our

Code of Conduct for all employees of CAAP companies, as well as declared to train our colleagues on our ethical values in a mandatory and periodic basis to promote knowledge of this Code.

Most of the changes were due to the needs of accuracy/clarity, format and coherence of related policies, FCP legal framework and new development of the global framework. Changes include adding a section with the explicit principles; changes to reinforce the idea that integrity value is key in business for CAAP; changes in definition of conflict of interest by including the wording of real and potential to describe them; adding a definition about confidential information.

4,207
employees adhered
to our Code during
2022



During 2022 all our sites received senior management training sessions, in addition to our e-learning implementation. We had 2,513 participants on the Code of Conduct and compliance practices training sessions with a total of 40 hours of training.

Whistle-blowing channel

All our employees and business partners can report possible breaches of the principles and values of our Code of Conduct and its related policies. Our Integrity Line Policy guarantees confidentiality, anonymity and non-retaliation, as well as the accurate investigation protocol. Compliance and Internal Audit areas are responsible for the management of the reports and their corresponding investigations, which must be conducted in an independent, impartial and confidential manner. Moreover, these areas' leaders make up the Investigations Committee, which holds weekly meetings to discuss initiatives needed to investigate the reports, conclusions obtained by the evidence collected, and corresponding action plans. Additionally, they discuss disciplinary sanctions to be applied and ensure that the responsible areas comply with them.

All our employees receive annual mandatory training on our Integrity Line Policy, including type of misconduct/deviations to report, channels available, how to make a report, as well as its principles and guarantees (confidentiality, non-retaliation Policy, anonymous option). On the other hand, we communicate to our business partners the commitment of doing an internal report in case of any Code of Conduct violation or other regulatory or ethics deviations. This can be done through the following channels:

- ☐ Integrity clauses included in contracts and other agreement documents.
- ☐ Communications sent to your suppliers, including links to our Code of Conduct and available reporting channels.

During 2022 we conducted compliance trainings in each location for all our staff. Moreover, we developed a solid communication plan reinforcing the commitment to report any deviations, and our Integrity Line Policy standards through e-mails, as well as physical and digital flyers and billboards. In addition, we have an ongoing internal investigation protocol, and we hired an external supplier (RESGUARDA) to provide the technical and operative services safeguarding confidentiality and anonymity.



Contact information:

Company Intranet Internet:
www.resguarda.com/INTEGRITYLINE
E-mail:
integrityline@resguarda.com
Telephone number:
0-800-999-4636 / 0-800-122-7374
Contact of any member of the Compliance Department (or Audit Department, Legal Department, in the order listed):
☐ Juan Spinelli juan.spinelli@caairports.com
☐ Andrea Stambuli
Andrea.stambuli@corporacionamerica.com

Any reports generated by these or any other channels, are sent to an independent and specialized organization entrusted to treat each matter with confidentiality.

Anti-bribery and anticorruption policy

In this policy, we establish zero tolerance for corruption and bribery. Its scope extends to all of CAAP's subsidiaries and controlled affiliates and each of their respective Board members, committee members, senior management, employees, interns, and trainees ("CAAP Colleagues"). In addition, the prohibitions against all forms of bribery and corruption apply to all transactions, people, or entities with whom CAAP has any business dealings, including vendors, suppliers, customers, tenants, employees, agents, partners, representatives, intermediaries, consultants or acting on CAAP's behalf or providing services for CAAP ("Third Parties"), wherever located.

The Foreign Corrupt Practices Act (FCPA) and other applicable anti-corruption and anti-bribery laws provide that companies and company personnel may be subject to significant criminal and civil penalties for violations of the anti-bribery provisions outlined in those laws. In addition to severe criminal and

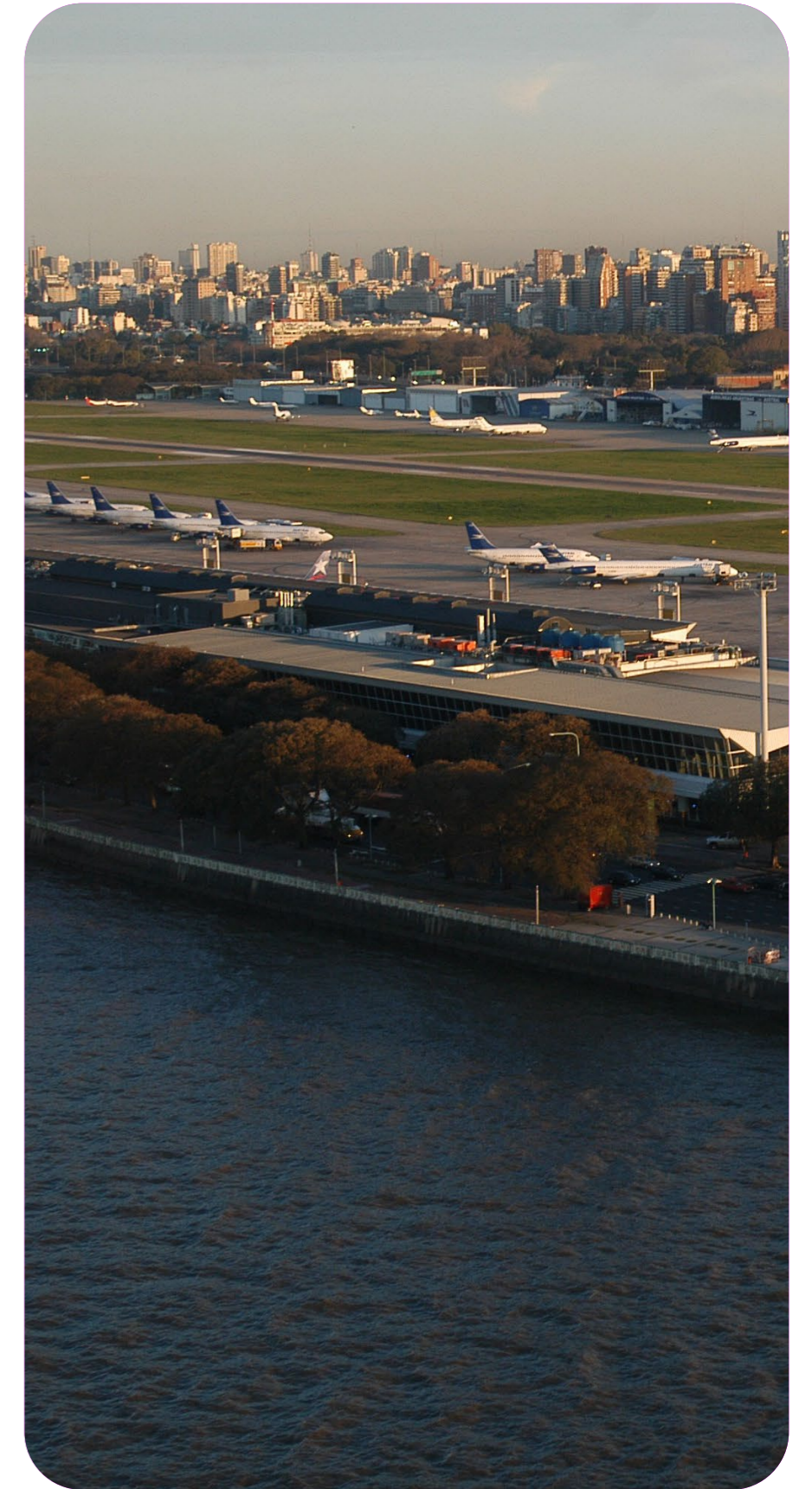
civil penalties, companies may also be required to confiscate the proceeds of bribery or corruption or to disgorge the profits generated by any such misconduct. Moreover, individuals and companies that violate the FCPA and other applicable anti-corruption and anti-bribery laws may face significant collateral consequences, including suspension or debarment from contracting with governments, cross debarment by multilateral development banks, and suspension or revocation of certain export privileges. Bribery investigation may involve significant business disruption and potential reputational damage to the company and the individuals involved.

During 2022 we added FCPA language to our policy, redefined its scope and developed new definitions for "CAAP companies", "colleagues", "Third Party" and broadened the "Government official" one. We also added ABC related risks mitigation requirements and reinforced the idea of the applicable regu-

latory framework. We made changes to reinforce the Prohibition on Bribery; the idea that the interaction between CAAP and Government official poses particular corruption risks; and the concept that integrity is more important than any one transaction or deal. We added the prohibition and new concept on facilitation payments of any kind, and set general rules of pre-approval requirement for gift, hospitality or entertainment to be provided to Government official, family member or a close associate regardless value, deleting the monetary limit of USD 200. In addition, we set an exception to this pre-approval requirement, and a general rule for private counterparties, pre-approval requirements in case of exceeding limits amounts. We also made changes to the definition of "Charitable donations" and "Political donations".

Regarding our relationship with third parties, we added an express restriction for CAAP Payments, established

mandatory requirements when initiating a due diligence, set the criteria of enhanced due diligence for the new category "priority third party", and the obligation to conduct anti-corruption due diligence for colleagues' new hiring. On the same page, we established mandatory requirements of appropriate due diligence before entering a joint venture and we reinforced that no merger or acquisition should be undertaken without one. Furthermore, regarding M&A, we made modifications to strengthen the obligation to report misconducts and that these would have no retaliations, and we rewrote paragraphs in relation to standard requirements in book and record-reflecting transactions and the consequences of misconducts. Finally, we included in all stakeholders' contracts and agreements integrity clauses containing our Code of Conduct and ABC commitments.



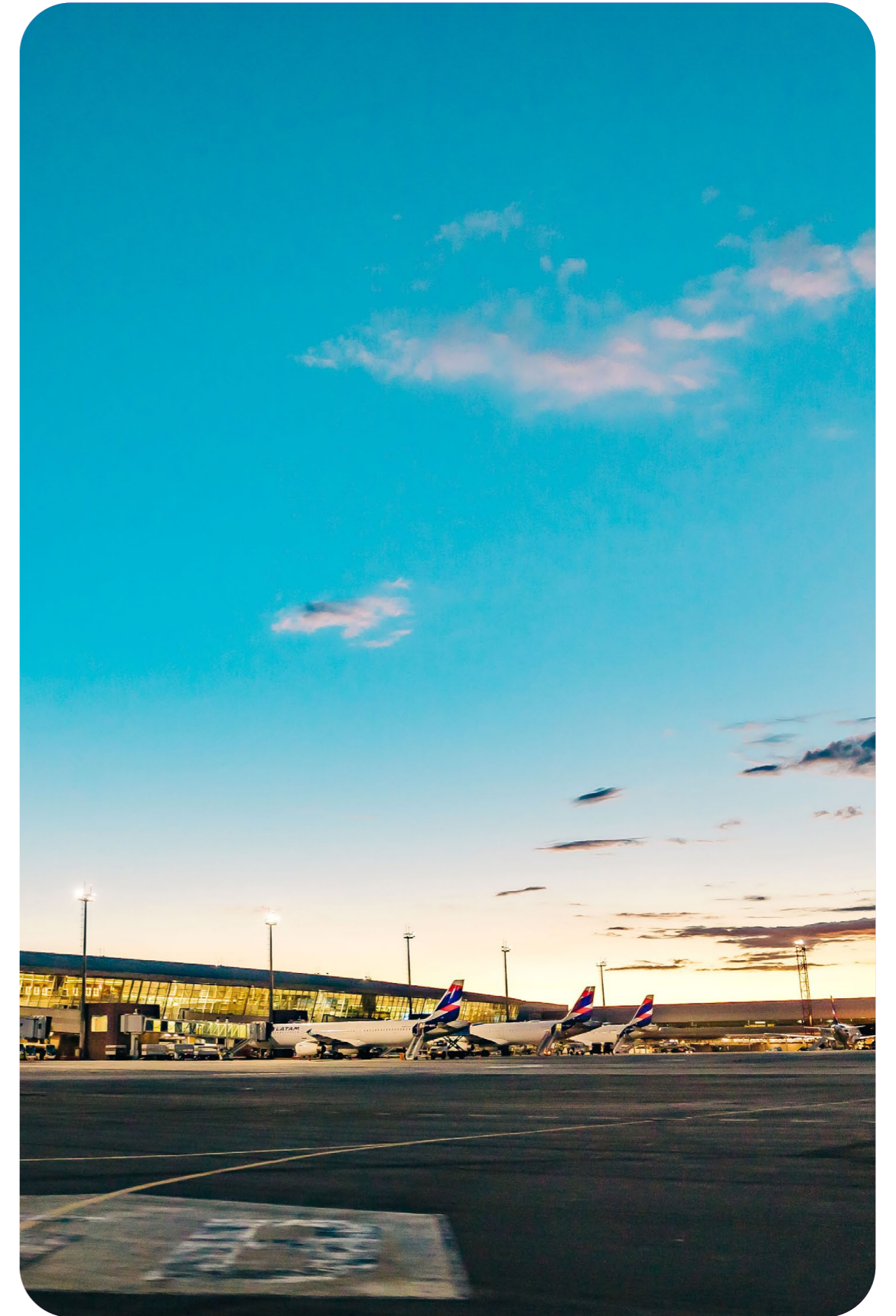
Corporate Governance Code

The purpose of this Corporate Governance Code is to establish the relationships and interactions between the Shareholders, the Board of Directors and the Senior Management of Corporación América Airports S.A. so as to achieve an efficient, effective and transparent management that lays the foundation for a sustainable and profitable business. This Code intends to clarify the roles, responsibilities and limitations of each of the management, administration and control bodies, as well as to set an organizational framework to facilitate decision-making on key issues. Together with the Code of Conduct, this Code represents the most

relevant agreements between the corporate bodies concerned to achieving efficiency, efficacy and transparency objectives. The Code shall be construed by the Board in accordance with legal and statutory requirements and the provisions of the Company's bylaws (which shall prevail in case of conflict with the provisions set forth herein) and with good governance principles and recommendations.

Code of Ethics for Senior Financial Officers

Our Code of Conduct and the principles referred to therein are applicable to all directors and employees of our Company. In addition, the Chief Executive Officer, the Chief Financial Officer, the Controller, Accounting & Tax Officer, or people performing similar functions must adhere to specific principles including: ensuring that the disclosure in the periodic reports required by the Company Corporate Guidelines is full, fair, accurate, timely and understandable; designation of the Company's internal controls to ensure its ability to record, process, summarize and report financial data; fraud prevention; avoidance of any actual or potential conflicts of interest; compliance with laws, rules and regulations applicable to the Company and the operation of its business; and report immediately any possible violation of the Code of Ethics to the Internal Audit Department.



Other Integrity Policies

We have created other policies to regulate the giving and receiving of gifts, courtesies and donations; the prevention of insider trading; and related-party transactions. In addition, we established a methodology for assessing integrity risks and the effectiveness of the controls in place to mitigate them. During 2022 we updated some of these policies:

- ☐ Conflict of Interests Prevention Policy
- ☐ Insider Trading Policy
- ☐ Gift entertainment & donations Policy.
- ☐ Third Parties Policy
- ☐ Joint Venture Due Diligence
- ☐ M&A Due Diligence

Conflicts of Interest Prevention Policy

Changes in 2022 included in the definition of conflict of interest by making the explicit difference between real and potential, adding family member's and government official's definition and periodic

term review where it is declared that every 2 years to submit the disclosure form for Managers and referred areas.

Gift entertainment & donations Policy

Changes in 2022 included the extended application of the prohibition of this policy to "family members" of a colleague, addition of a specific regulation in charitable contributions/donations and changes in authorizations required to donate determining that all cases must be authorized by Department or requesting Authority & Compliance.

Insider Trading Policy

Changes in 2022 included the redefinition of paragraphs about consequences of violations of this policy, addition of a general restriction applicable to colleagues and their family members and an obligation to notify to

compliance and investor relations department via email and the strengthening of the responsibility of the managers and directors to ensure their colleagues are aware of and comply with requirements.

Joint Venture Due Diligence

The changes in 2022 included modifications to reinforce no joint venture activities should or may be undertaken without appropriate due diligence.

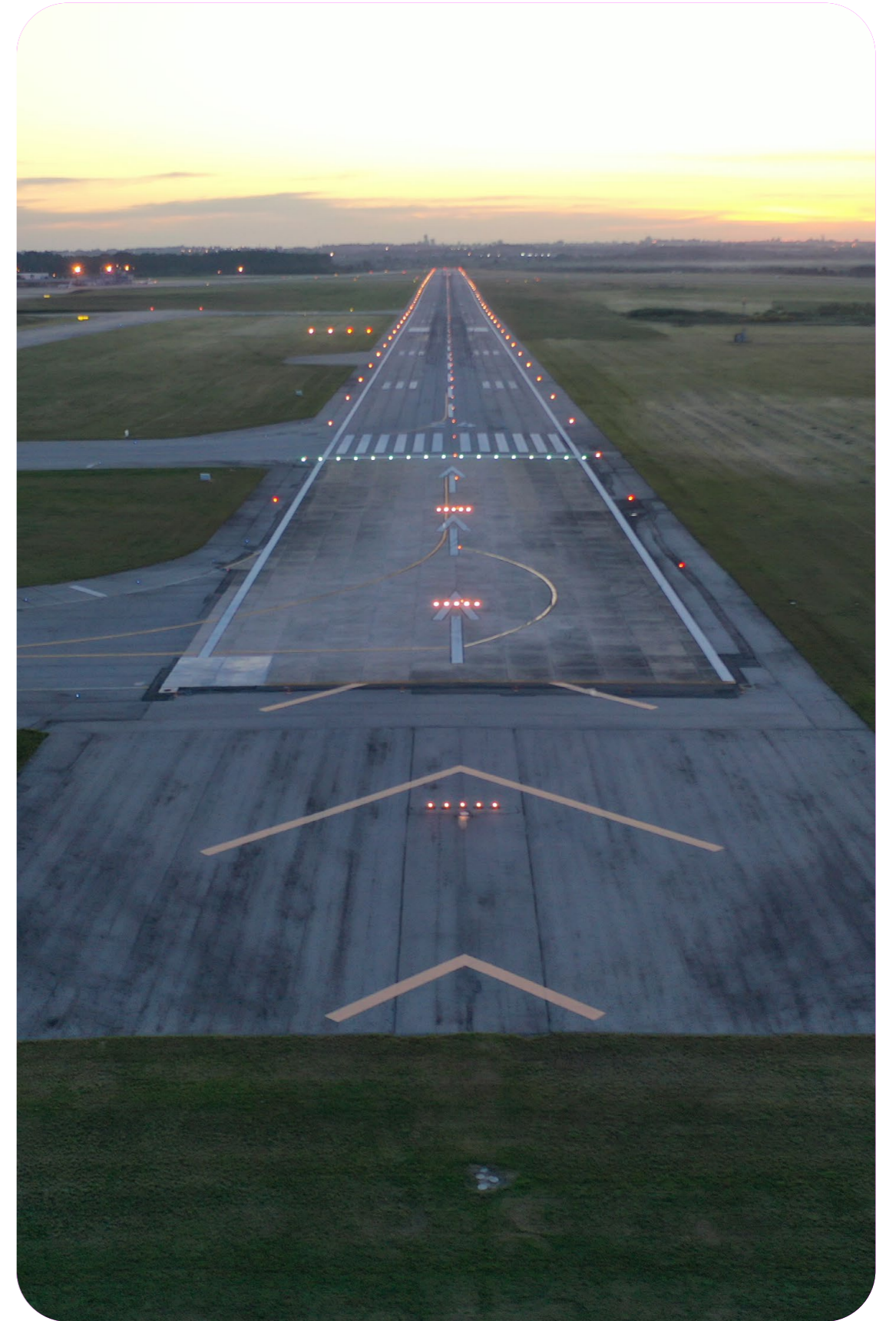
Merger & Acquisitions Due Diligence

The changes in 2022 included modifications to reinforce no joint venture activities should or may be undertaken without appropriate due diligence and a special indication when a robust pre-acquisition due diligence may not be possible, the Company should carry out post-acquisition due diligence and

in compliance integration efforts

Third Party Policy

The changes in 2022 included modifications as to the person responsible for conducting due diligence determining that responsibility is on the related area/business unit who manages the agreement and the employee responsible for hiring third party or for entering in a contemplated joint venture. In addition, to the redefinition of risk factors as "red flags" listed adding specific definitions of who are risky third parties: representatives, intermediaries, brokers and operators.



Communication and training

We inform and reinforce our Code of Conduct and related policies through periodically mandatory trainings and our annual communication plan. Communication channels include e-mails to all employees, physical and digital flyers and billboards, our intranet, and WhatsApp dissemination lists.

During 2022 we conducted Global Senior Management training on the Compliance and Integrity Program, implemented e-learning courses, and conducted robust communication campaigns on different compliance matters in each location.

In addition, in December, Verónica Sanchez Palomeque –our Compliance Leader in Uruguay– participated in the International Anti-Corruption Day, an event promoted by the United Nations Global Compact, to discuss the implementation of a public anti-corruption policy in the private sector in Uruguay. She contributed with her knowledge and experience, advising on the construction of the draft bill to be presented by the legislative authorities of the Uruguayan State.

Communication and training on anti-corruption policies and procedures



41

members of the governing body have been communicated on our anti-corruption policies and procedures.

5,379

employees have been communicated on our anti-corruption policies and procedures.

561

business partners have been communicated on our anti-corruption policies and procedures.

12

governance body members have received training on anti-corruption.

2,513

employees have received training on anti-corruption.





+300

Risk Matrix analysis and evaluations carried out –including operational, economic, environmental, and social issues.

+950

due diligence procedures carried out.

+40

risk assessments elaborated for the management of infrastructure works.

Risk management

The principles of the Corporate Risk Management Policy remained in force at each CAAP subsidiary. We have successfully continued with the dissemination of preventive measures for risk control at business and service units, resulting in significant improvements in terms of reliability and added value for different functional processes.

We have a regulatory system and risk management that details the responsibilities of all parties involved in our processes and the activities required for the classification, measurement, mitigation and monitoring of managed risks.

The Board defines acceptable risk levels for the achievement of its objectives, the Audit Committee proposes the Corporate Risk Management strategy and supervises its operation, and managers ensure compliance with the criteria set out

in the Corporate Risk Management Policy. During 2022 we have worked in this framework with those responsible for the business and internal audit to promote concrete and significant improvements in the different internal processes of our company (p. e., in Argentina we have developed new agile mechanisms for preventive control of critical airport facilities and services).

Even though we continue to work very consciously on health risks at our airports and their possible consequences, we also continue to work proactively in each subsidiary to prevent the occurrence of those adverse events in any of the areas considered in our managed risk portfolio that may affect the objectives of our organization. Among them, all the operational issues that can have an impact on the experience our users live in airports are paramount. Corporate Risk Man-

agement Policy remained valid in the operational reality of CAAP.

Moreover, we continued using the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework for Corporate Risk Management during 2022, in harmony with detailed frameworks for specific risk control (e. g., Safety Management Systems) according to regulatory requirements. These frameworks detail the responsibilities of all parties involved and the activities required for the classification, measurement, mitigation and monitoring of managed risks.

Depending on the residual level of risk related to the corporate risk appetite, the necessary mitigating measures are defined and implemented in order to ensure that the different activities of the company maintain an alignment with the fulfilment of the objectives.

The risk matrix did not undergo changes in its structure –the managed risk portfolio has been retained– although clearly the level of risks of its components continued during 2022 being more relevant in those cases that naturally describe our industry (e. g. operational risks) over others related to business continuity as air transportation levels grow at each subsidiary. There were no risks with a significant residual level at environmental or social concernings.

During 2022 the portfolio of managed risks was preserved, which were fundamentally related to the central activity of our industry as is naturally expected.

At the functional level, there were no significant increases in any indicators related to air activities, environmental or social issues. Since the beginning of their activities, each of the CAAP sub-

subsidiaries has maintained a constantly zealous and professional commitment to the protection of operational safety and the environment in the exercise of their operations.

Management involvement in mitigation and monitoring of risks

The senior governance bodies have the following roles and responsibilities in risk management:

Board of Directors

- Characterize risk management in the Organization, including the definition of acceptable risk level.
- Authorize the Corporate Risk Management Policy.
- Review and approve the budget to address critical risk mitigation plans.

Board of Directors' Audit Committee

- Propose the Organization's Risk Management strategy.
- Propose the acceptance criteria for the risk managed by CAAP according to strategic objectives and the established risk appetite.
- Require risk management and monitoring reports generated by the Corporate Risk Management Area on a periodic basis.

- Ensure that Corporate Risk Management has the necessary resources for the full development of its activities.

CEO

- Knows the exposure levels and the risks assumed based on the established risk appetite.
- Proposes to the Board of Directors the risks to be managed by the Company in accordance with the strategic objectives.
- Ensures that the criteria set out in the Corporate Risk Management Policy are considered in all CAAP activities, whether from current processes or for new projects.

Risks perspective in infrastructure management

CAAP has effectively and efficiently controlled all the risks under its responsibilities during 2022 -including these specific issues in each infrastructure work carried out by its own means and/or with contracted third parties. This specifically enabled the safe connection of people, goods and cultures, promoting a better world from our role in the air transport industry.

As usual in its operational activities at each concession airport, CAAP and its subsidiaries have reviewed, tested, evaluated and adapted their different emergency plans and crisis management to ensure the minimization of possible adverse impacts on our airports and their communities, and the continuity of our business.

In every Business Continuity Plan (BCP and DR) that CAAP develops all the changes and opportunities for improvement arising from infrastructural transformations, technological adjustments are contemplated, taking advantage of lessons learned during testing and any variables with possible impacts on environmental or social issues.

Toscana Aeroporti - Integrated Risk Management System

Starting from 2019, Toscana Aeroporti, in line with the reference models and existing international and national best practices has implemented the Enterprise Risk Management (ERM) process, developed on the basis of the CoSO Framework model. The aim is to support management in making informed decisions that adequately consider current, prospective, short, medium and long-term risks, reinforcing the corporate risk culture at all levels, and consolidating the principle that adequate risk assessment and management can affect the achievement of objectives and the value of the company. Moreover, Toscana Aeroporti, as part of the ERM project, worked on updating the main Group risks. In particular, the Risk owners, identified in relation to the company's strategic objectives, have updated the main risks subject to assessment and identified new risks that have emerged with respect to the evolution of the business. The summary of the Risk assessment, together with the

consolidated Risk Map, was shared with the top management for validation and possible integration where appropriate. Furthermore, we introduced various safeguards for the management of specific risks, such as:

- Airport Security and Safety (European regulations (EC) 216/08 and related implementing rules (EU) 139/14;
- Quality Management System (ISO 9001)
- Environmental management systems (ISO 14001:2015)
- Compliance with the legislation on the administrative responsibility of legal entities (Legislative Decree 231/2001)
- Occupational health and safety management systems (ISO 45001:2018)
- Management of financial risks and correctness and completeness of corporate, accounting and financial reporting (Law 262/2005)

4

Exceeding customers' expectations

We are committed to delivering the best passenger experience at all stages of interaction.

SUSTAINABLE DEVELOPMENT GOALS

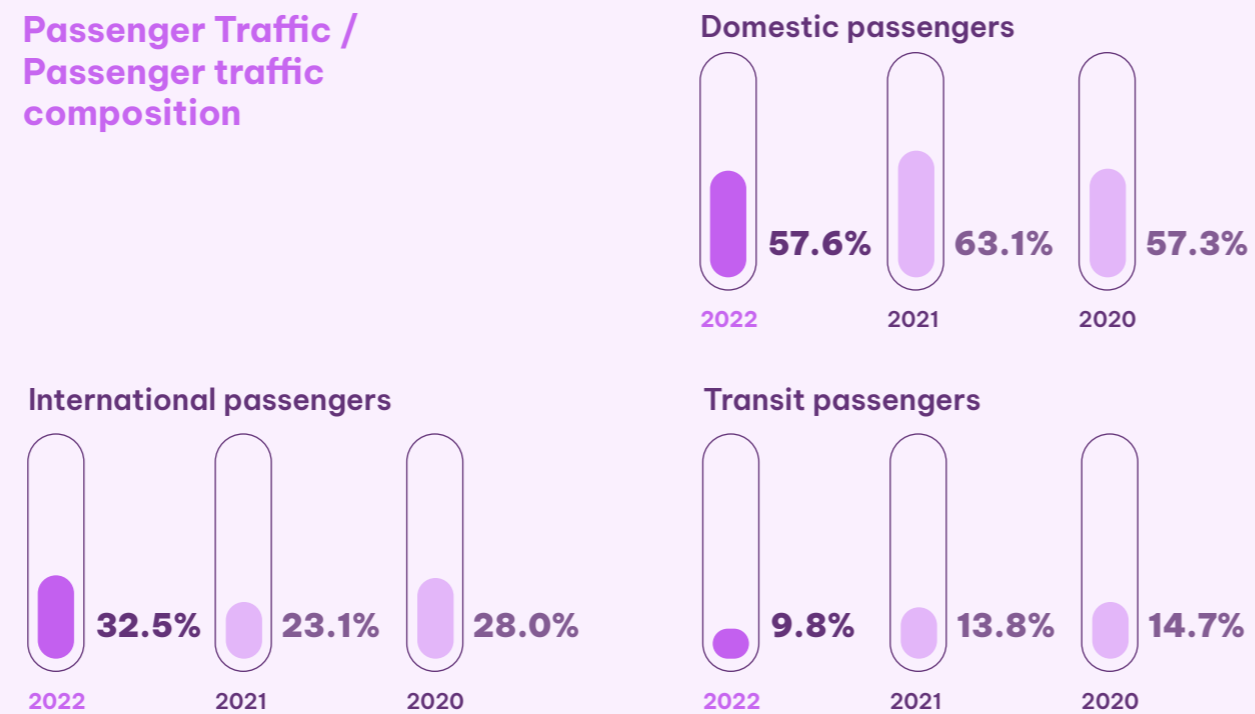
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Passenger traffic, cargo volume and aircrafts movements

Our guiding purpose is to provide all our customers with a safe and pleasant experience. We team up with business partners, make ongoing investments, and are receptive to feedback in order to improve and push our limits.

Passenger Traffic / Passenger traffic composition



Our Passenger Traffic, Cargo Volume and Aircraft Movements

Passenger traffic at our airports consists of international, domestic, and transit passengers. Our aircraft movements mainly consist of commercial airline traffic, which generates a substantial portion of our passenger traffic. General aviation, which includes private jets, is the second largest category of aircraft movements but does not contribute significantly to passenger traffic. Cargo is generally transported through commercial aircraft movements and, to a lesser extent, via cargo flights. The main factor affecting our cargo volume is macroeconomic conditions in local and regional markets. During 2020 and 2021, the COVID-19 pandemic disrupted the global economy, particularly the aviation industry. As travel restrictions were lifted mainly during the second half of 2021, during 2021 and 2022, there has been an increase in traffic in most countries compared to the previous year. We continue to monitor macroeconomic forces that pressure consumer spending, and the geopolitical environment is constantly evolving; we expect passenger traffic to continue the recovery trend, while some of our countries of operations already reached, or even exceeded, pre-pandemic levels.

On the other hand, we continuously monitor our results through passenger and cargo traffic indicators, revenue and cost developments, liquidity projections, and scenario planning. The outcome of this ongoing review determines our response strategy. These processes require various internal and external benchmarks to develop forecasts, including estimates from industry associations such as Airports Council International and IATA. Given our healthy balance sheet, we will continue to analyze investment opportunities to drive and sustain long-term growth.

Passenger Movement	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
National	24,054,471	0	10,020,337	2,135,103	1,578,901	1,823
International	8,610,828	3,692,049	464,997	2,023,187	5,114,916	1,427,959
In transit	1,107,485	0	5,263,927	70,529	2,581	6,847
Total	33,772,784	3,692,049	15,749,261	4,228,819	6,696,398	1,436,629

Cargo Movement (tn)	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Total	181,667	23,338	57,839	33,259	14,911	32,114

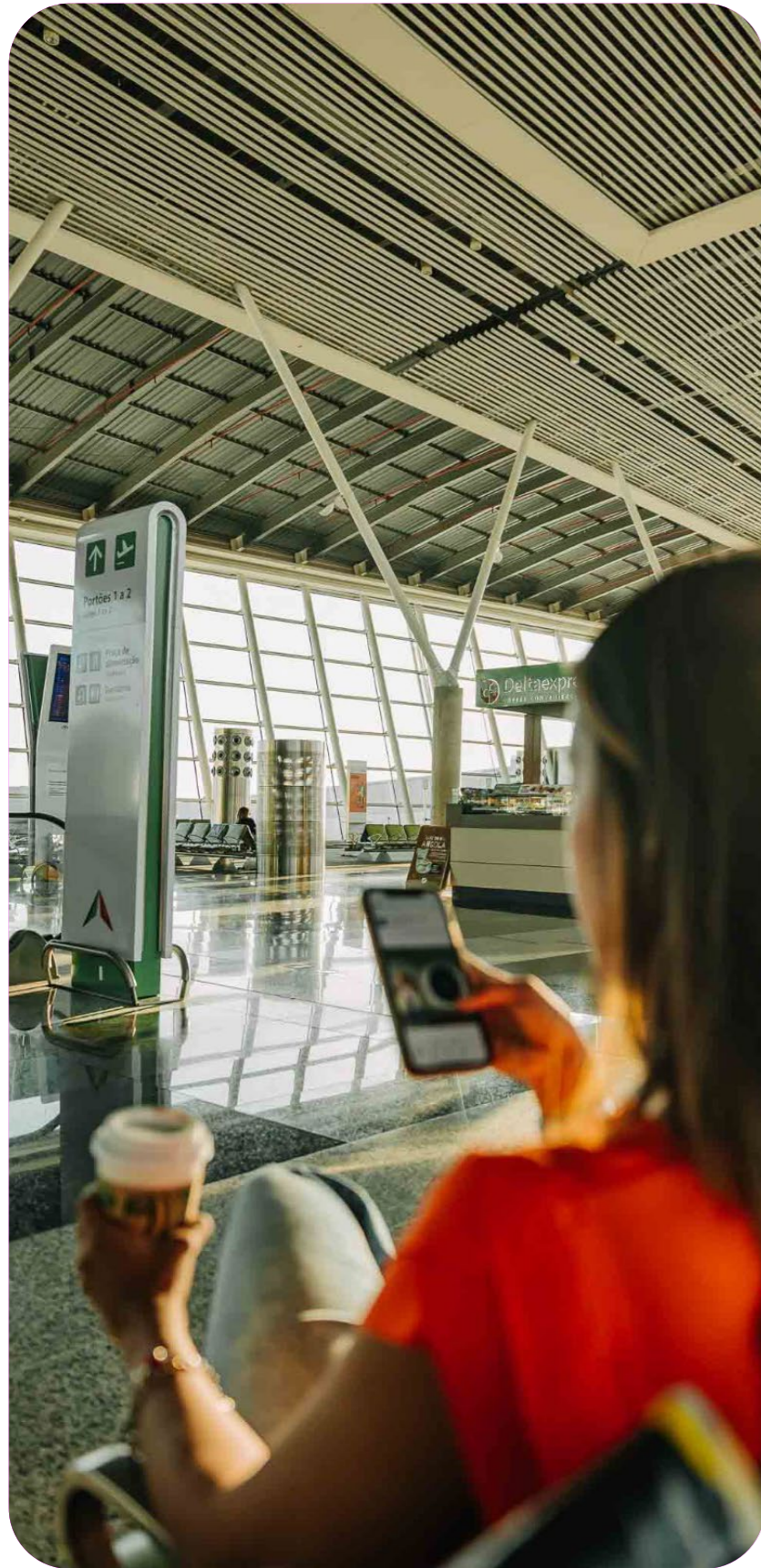
Aircraft Movement	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Passenger Aircrafts	261,459	32,572	115,915	40,167	52,902	11,574
Cargo Aircrafts	5,782	367	2,409	1,630	1,522	3,277
Other	117,491	2,213	26,287	35,155	14,469	13,020
Total	384,732	35,152	144,611	76,952	68,893	27,871

Passenger Movement	2022	2021
Domestic	37,790,635	22,532,243
International	21,333,936	8,238,321
In transit	6,451,369	4,922,928
Total	65,575,940	35,693,492

Aircraft Movement	2022	2021
Passenger Aircrafts	514,589	289,269
Cargo Aircrafts	14,987	16,016
Other	208,635	191,904
Total	738,211	497,189

Cargo Movement (tn)	2022	2021
Total	343,128	323,508





Passenger communication and satisfaction



Passanger satisfaction

Monitoring quality indicators is key to fulfilling our commitment to providing the best airport experience to our passengers, as it is the way to understand their needs, perceptions and expectations.

In order to achieve high quality levels, we systematically conduct passenger satisfaction surveys, which allow us to design improvement plans and provide better customer services. In several countries, like Argentina, Ecuador, and Uruguay, we apply the ASQ (Airport Service Quality) surveys established by ACI (Airports Council International). In Brazil we conduct monthly surveys in accordance with the regulations of the National Civil Aviation Agency, and in Italy in compliance with Italian Civil Aviation Authority (ENAC) provisions.

Results of passenger satisfaction surveys

	General score ⁽¹⁾	Number of passengers that participated
Argentina	3.87	24,000
Ecuador (Galápagos)	4.1	1,400
Ecuador (Guayaquil)	4.64	1,413
Uruguay	4.25	1,437

(1) Scale from 1 to 5

Results of passenger satisfaction surveys

	Argentina	Ecuador (Galápagos)	Ecuador (Guayaquil)	Uruguay
Results: Q1	3.88	4.01	4.66	4.19
Results: Q2	3.85	4.09	4.62	4.17
Results: Q3	3.88	4.22	4.66	4.23
Results: Q4	3.84	4.18	4.60	4.39

Top rated items / Most valued aspects

Argentina

- ❑ WIFI
- ❑ Staff efficiency
- ❑ Staff courtesy
- ❑ Transport
- ❑ Airport cleanliness

Uruguay

- ❑ Personalized customer service from staff
- ❑ Airport cleanliness and ambiance

Less valued aspects

Argentina

- ❑ Courtesy of passport control personnel
- ❑ Time prior to passport control
- ❑ Seating availability
- ❑ Stores
- ❑ Bathroom availability

Uruguay

- ❑ Variety of gastronomic offer
- ❑ Entertainment options
- ❑ Check-in and migration processes

Regarding TCA (Terminal de Cargas Argentina), during 2022 we held frequent meetings with our customers to understand their needs: we held monthly meetings for courier clients through CAPSIA (Argentine Chamber of International Air Service Providers), quarterly meetings with ADEFA (Association of Automotive Manufacturers) for automotive industry clients, and with JURCA (Chamber of Airline Companies in Argentina) to meet the airlines' needs. We also designed a special service for laboratories for our pharma clients.

In addition to all this, in 2022 we implemented a metrics system that allows us to monitor our service levels and deepen our understanding of the main indicators that impact the customer experience. These were presented to the National Airport System Regulatory Agency (ORSNA), with whom we will be working in 2023 to deepen this analysis and enhance its impact.

In **Brasília** Airport the monthly passenger satisfaction surveys address several topics (staff treatment and courtesy, bathroom availability and cleanliness, stores and restaurants variety, thermal and acoustic comfort, etc.). In 2022, 3,774 passengers were interviewed, and the answers led to terminal improvements such as reducing processing time in inspection channels by providing passenger orientation in the queue and implementing electronic sorters for random inspection close to the checkpoint.

In **Galápagos**, we resumed surveys, with 1,400 passengers polled in 2022 (350 per quarter) and we hired a specific person to conduct them to ensure their quality. The average score was 4.125 and we held management and directors' meetings to analyze the results and take corrective actions, such as the implementation of a Maintenance Action Plan for the adequacy of common areas (including improvements in bathroom cleanliness, painting and dryers), the conduction of internal surveys to learn about passengers' perspectives regarding restaurants and commercial establishments, and the placement of specific signage on baby changing tables in handicapped restrooms.

In addition, we continued with our *"Ponte en modo natural"* 2021 campaign, whose aim is to invite passengers to connect with the island's nature and live the experience of being in the first ecological airport in the world. The campaign was born after listening to our passengers through the ASQ surveys, in order to work directly on what affects them and respond immediately to their needs.

In **Guayaquil**, 1,413 passengers completed the survey, which resulted in an average score of 4.64.

In compliance with Italian Civil Aviation Authority (ENAC) provisions, at **Toscana Aeroporti** we constantly interview passengers and collect objective data on airport performance, in order

We continue with the traditional survey method in all **Argentina** airports, as well as with the implementation of an in-house tool for data collection. Aspects more valued by passengers were: courtesy and friendliness of staff, staff efficiency, customer service by airport personnel, transport, airport cleanliness and wifi access.

We also carried out passenger profile & satisfaction surveys in Córdoba, Aeroparque, Mendoza y Ezeiza airports, which allowed us to obtain valuable information about the passengers that transit our terminals; from socio-demographic data to ways of accessing the airport, as well as information about their satisfaction with the use of the services (parking, gastronomy, retail, etc.).

In 2022, Carrasco Airport in Uruguay obtained the first level of Customer Experience certification from the Airports Council International.



to maintain a timely and continuous observation of the quality level of the services we provide.

In **Uruguay**, with the reopening of borders for international travel and the resumption of airline operations, we resumed during 2022 the surveys suspended during the pandemic. At Carrasco International Airport we applied the Departure Survey of the global ASQ program, to continuously monitor the performance of each process and learn how passengers rate the services and products we offer. The survey is the main source of information for detecting our weak points and defining priorities to work on and develop action plans accordingly. During the last quarter of the year, we were able to change the printed surveys to a Tablet, eliminating the use of paper and allowing access to data in real time for better analysis. In addition, we have QR

codes directly to the Customer Service WhatsApp in several areas of the terminal that allow passengers to contact the staff directly and receive a solution on the spot.

The most valued aspects were the personalized attention from the staff and the airport's atmosphere and cleanliness, whilst the weakest points were the lack of variety in the gastronomic offer and the entertainment proposals, and the migration and check-in process.

At Latin America Cargo City (LACC) we also develop an annual survey to measure the satisfaction of all stakeholders with whom we interact, in addition to promoting spaces for dialogue through different communication channels. In the same line at the Carrasco International Airport, to satisfaction surveys as tools for measuring and monitoring the customer experience, we included

the following initiatives to measure and monitor our clients' experience:

- ❑ Use of the Xovis system, with the objective of measuring waiting times in immigration, arrival, departure, ABC gates, and security lines.
- ❑ Implementation of a system to measure and monitor in real-time the check-in process and the number of people in line in order to work together with the airlines to better manage these processes.
- ❑ ABC Gates report, to regularly monitor the automatic migration gateways and know their status and the number of passengers using them.



Actions implemented for a differential attention and communication

In **Argentina**, throughout 2022, we carried out different digitalization projects to improve interaction with our customers, enhance their experience and facilitate communication methods. Thus, we have an online form for requests for additional services (which also allows us to record them), orders such as reweighing and taking of content are made virtually, and we implemented an appointment system in the treasury, which reduced the waiting time and streamlined the management of customers. Likewise, to speed up non-face-to-face communication, we created e-mail addresses for the different commercial sectors dedicated to additional services, allowing queries to directly reach those who manage and execute such services.

On the other hand, we carried out different campaigns to inform, promote and offer solutions to our passengers.

In addition, we carried out two campaigns to promote the main airport services, a digital campaign to solve the problem of access and parking at Aeroparque (with the creation of a specific landing page, which with 30,090 visits became the fourth page with the highest number of hits on the web), and a campaign announcing our commitment to reducing single-use plastics at our airports by 2025. "Destination Zero Plastic" was carried out at eight airports, with the participation of more than 45 brands and permit holders, and coverage on Instagram with a reach of 42,712 people.



We maintain close contact with our passengers through frequent communication campaigns and we carry out a variety of actions to improve their airport experience seeking to guarantee an enjoyable journey.

Qatar 2022 World Cup in AA2000

On the FIFA 2022 World Cup, we carried out different activations in Ezeiza, Aeroparque, and the interior of the country. In addition to designing airport experiences with discounts for passengers and special spaces where the matches were broadcasted, we were in charge of welcoming the Argentine national team with the World Cup. Working together with the AFA and the Aerolíneas Argentinas team, we designed an event with a red carpet, a space for national and international press, and the special participation of the musical group La Mosca, who gave an exclusive show with the song that resounded throughout the World Cup. This event had a great amplification: all the media covered live the arrival of the Argentine National Team from our airport.



Additionally, the Airport Community Program was launched in 2021 for the Ezeiza workers' community. In 2022 we expanded its scope to the Aeroparque's community and reached 6,000 users. Our goal is to continue working to add more users to the platform, and we are currently analyzing the addition of Mendoza and Córdoba airports. During 2022 we held several events for the community, with raffles, voting and live shows. The launching event in Aeroparque was attended by more than 500 people, and there were games, prize-giving, vouchers, drinks, tastings and samplings. During the World Cup we set up a free and exclusive space for users to watch the matches, in addition to raffling T-shirts, and we resumed sending news by mailing, communicating commercial news, exclusive promotions and useful information for everyone, such as the assistance protocol for autistic passengers.

In Brazil we began to train and refresh our customer service team in 2022, with the aim of improving the impact on the passenger experience. During the high season, the customer service team was reinforced, which contributed to the passenger experience in terms of communication and information.

The *"Ponte en modo natural"* campaign carried out in Galápagos left some important results, among them:

- More than 400 messages in two languages.
- Intervention in nine spaces.
- Personalization of external and internal spaces.
- Renovation of signage.
- Botanical information.
- Information on transfers and fares.
- Reinforcement of institutional image.
- Functional, structural and sustainable details of the terminal.
- Information on procedures.

Additionally, in social media we had two communication axes for this campaign that specifically aimed at the appreciation and care of the environment: we highlighted ecological news (mostly positive) under the hashtag *#LoQuePasaAquíYAllá*, likewise, we emphasized our sustainable nature and

work, detailing the constant actions we carry out in this area, using the hashtag *#SustainableAirport*.



Brasilia International Airport was certified for the second consecutive time with AHA (Airport Health Accreditation) issued by ACI, for the opening of two vaccination posts addressed to passengers and the airport community, as another action to combat COVID-19.

In **Guayaquil**, timely assistance to passengers is maintained in the international arrivals area, and biosafety measures continued during 2022 (the use of masks, alcohol dispensers and areas disinfection), as part of the safety and health management (Airport Health Accreditation - AHA3).

Regarding the final of *Copa Libertadores*, Guayaquil airport carried out an organized logistic. Our main purpose was welcoming passengers who attended the Conmebol event, with personalized assistance, candy souvenirs, mimes show, photo backing themed on the event, we also worked together with the National Police to escort passengers to the stadium. After the event, while the passengers waited for their departure flight, we offered live music and verified that all departures procedures worked smoothly so they could live the experience of traveling by Guayaquil's airport.

In **Italy**, we entrusted the data collection process during 2022 to a qualified research organization, with data collected from a sample of arriving and departing passengers throughout the year. During the survey, attention was paid to the global service provided by

Toscana Aeroporti, as well as the additional services provided by other companies in the airport structure. With the aim of encouraging passengers to fill in the Customer Satisfaction questionnaires, totems for their self-administration have been placed in the Terminal. In this way, passengers can assess their own satisfaction level by simply following the instructions on the totem and filling in the questionnaire themselves.

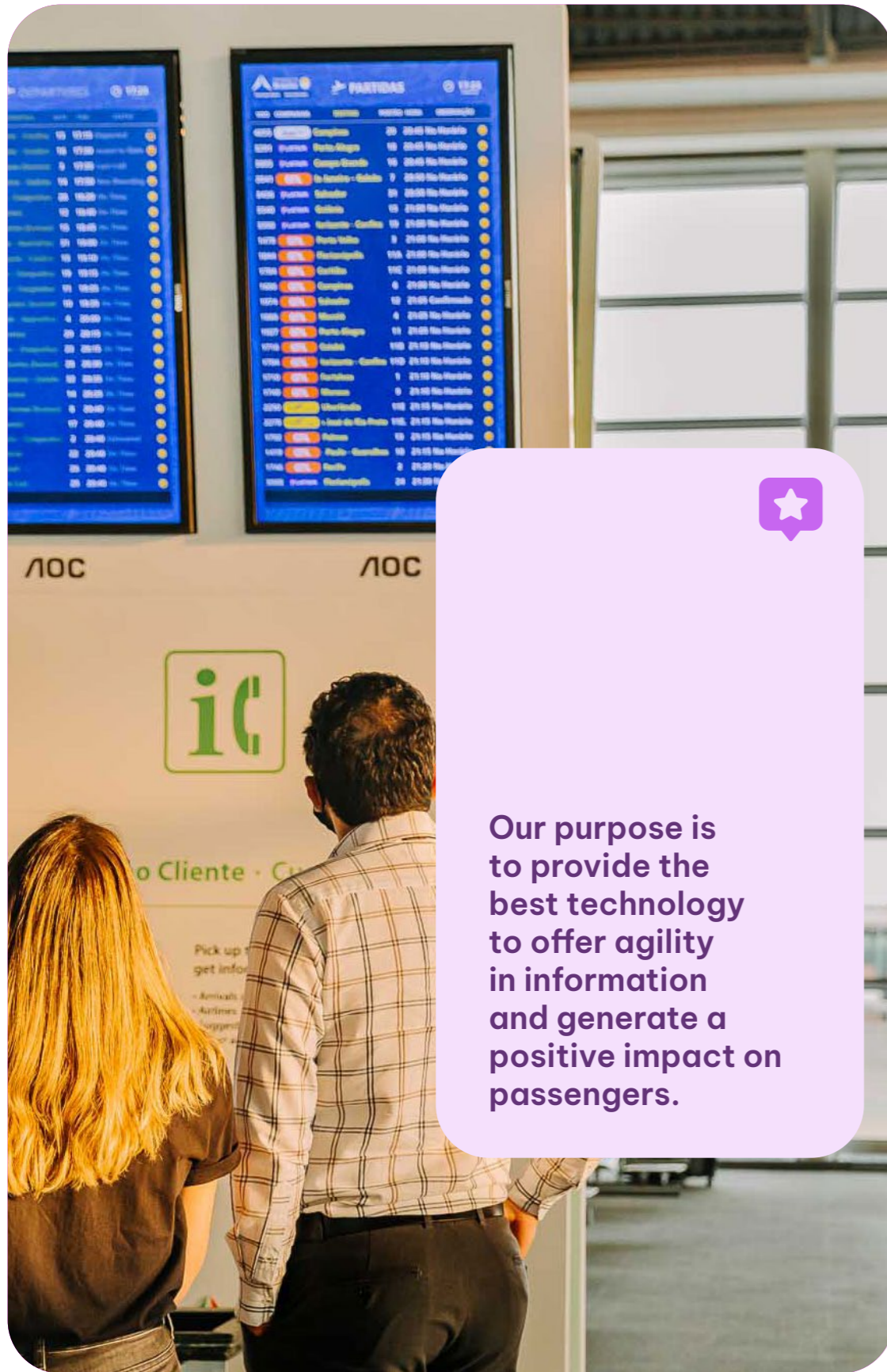
In addition, we publish annually the Service Charter for the airports of Florence and Pisa, in order to communicate passengers the services offered, in the context of our quality management system, and in accordance with the general reference framework established in the Service Charter for the Transport sector (DPCM 30.12.1998).

From a social point of view, in Toscana Aeroporti we are launching a process that seeks to involve the various local stakeholders and associations to facilitate accessible tourism. The project envisages the involvement of municipalities, health associations, hotels, babysitting services, etc.

At Florence and Pisa airports, we implemented the Self Bag Drop service –an

automatic baggage labelling and shipping system-. The project aims to reduce queues at check-in counters and improve the passenger experience. The official launch of the service is scheduled for January 2023, initially involving the Air France Group for Florence Airport and Ryanair for Pisa Airport.

In **Uruguay**, at Carrasco airport, in order to guarantee agility in our passenger's journey through the airport ecosystem, in 2021 and 2022 we developed a Journey Map for each passenger profile. The goal was to understand their journey through the terminal and identify potential weak points to anticipate their needs and deliver a superior experience. The passenger profile identification was obtained through a pre-pandemic survey: family with children, family, youth group business and non-return trips. And for each profile we identified the steps related to arrivals and departures, separating them into three instances: Behavior (of the passenger throughout the trip), On-stage (processes and instances of airport units, such as signage, airline personnel, etc.), and Backstage (internal processes that allow for the development of airport processes).



Our purpose is to provide the best technology to offer agility in information and generate a positive impact on passengers.

Digital channels: the preferred means of communication with passengers

No. of Internet antennas

- Argentina **680**
- Armenia **24**
- Brazil **147**
- Ecuador **47**
- Italy **90**
- Uruguay **47**

No. of Digital screens

- Argentina **1,570**
- Armenia **215**
- Brazil **623**
- Ecuador **185**
- Italy **180**
- Uruguay **135**

Website visits

- Argentina **12,010,924**
- Armenia **5,691,266**
- Brazil **2,500,000**
- Ecuador **8,544,475**
- Italy **808,016³**
- Uruguay **4,336,288**

Mobile App downloads

- Armenia **34,282**
- Brazil **10,214**
- Italy **2,796**

³ Data form the period January-July 2022.

**CAAP's social media presence
(followers)**

Argentina		Armenia		Brazil	
Facebook	Instagram	Facebook	Instagram	Facebook	Instagram
75,000	100,000	124,590	27,072	80,037	86,996
Twitter	You Tube	Twitter	You Tube	Twitter	You Tube
45,448	8,300	-	125	10,571	1,630
LinkedIn	TikTok	LinkedIn	TikTok	LinkedIn	TikTok
304,000	-	-	-	41,358	22,200

Ecuador		Italy		Uruguay	
Facebook	Instagram	Facebook	Instagram	Facebook	Instagram
100,711	20,526	70,375	3,525	124,923	35,379
Twitter	You Tube	Twitter	You Tube	Twitter	You Tube
14,505	340	3,387	-	16,561	888
LinkedIn	TikTok	LinkedIn	TikTok	LinkedIn	TikTok
1,646	-	1,425	-	44,347	-

Based on what we learned in 2021, in **Argentina's** airports we updated our social media strategy to focus on creating brand awareness and promoting our products and services in order to generate revenue. We worked on four communication pillars: information about Aeropuertos Argentina 2000, services, sustainable tourism and brand ambassadors (having understood that this is a key point, we developed a new influencers' strategy and a proposal to improve the digital presence of our managers and high-profile executives on LinkedIn).

Likewise, in 2022 we carried out an aesthetic redesign of Aeropuertos Argentina 2000 corporate website to give it a more current, dynamic, and light style in association with other communication pieces (same color palette and incorporating the brand's typography).

During 2022 we changed **Brasília** Airport's website, so that passengers could access to data and content in a more objective and clearer way. The new format was entirely adapted for mobile, as more than 80% of accesses are carried out on that platform. Besides general flight searches, institutional and sustainability information

about the airport, the website has a special section for spotters, with all the regarding events. On the other hand, all actions carried out by Brasília Airport are widely amplified in the institutional media at the air terminal itself, on the website, and press releases to local and national media.

In **Galápagos** we maintain a communication hub on the three social networks (Facebook, Instagram and Twitter) to share our prevention measures and recommendations with users. These communications are published under the hashtag *#QueremosCuidarte*. We also implemented in 2022 an additional projection screen to enhance communication with passengers.

In **Uruguay** we have 163 digital screens and 22 screens in the Operational Control Center (CGA). We believe that it is our responsibility to have different digital channels available to simplify access to information for our passengers and people passing through the airports. This is why we keep all portals updated and this year we will put into production the redesign of our sites, with a significant increase in new users.

The industry's first virtual assistant at Aeroparque

In this first instance, we launched the MVP (minimum viable product) only in Aeroparque, with the acquisition of new users through the scanning of QR codes available at different points of the airport. This assistant was created to improve the passenger experience, making available relevant information for their passage through the airport, and generating a new sales channel for the products and services offered at the terminal. Since its launch at Aeroparque, in one month, ADA had more than 4,000 users who have exchanged 24,000 messages. ADA is still under constant development and the next launches will be a flight search engine, a more in-depth display of Aeroparque's commercial and gastronomic offer, a specific experience for frequent flyers, and the incorporation of the API of time in queues in the next few days.



In 2022 we launched ADA (Airport Assistant) our first virtual assistant which works through WhatsApp and is integrated with software based on artificial intelligence.



Claims management

We manage claims and feedback from our clients responsibly, with specific channels, procedures and policies. We are committed to providing them with satisfactory solutions and are focused on our constant improvement.



Number of claims received	2021	2022
Argentina ⁽¹⁾	584	1,768 ⁽²⁾
Armenia	2,759	2,252
Brazil	212	359
Ecuador ⁽³⁾	2	5
Italia	116	144
Uruguay	5	242 ⁽⁴⁾
Total	3,678	4,770

(1) Includes claims from AA2000 and TCA.
 (2) Includes 15% positive, 83% negative and 2% does not correspond to any classification.
 (3) Includes only Guayaquil Airport.
 (4) As of 2022, includes Aeropuertos Uruguay and LACC.

At **Argentina’s airport**, passengers have automatic services to make claims and inquiries: telephone, chat, QR code and website, and the Claims Book.

At **Brasilia’s airport**, we receive feedback from users and passengers through paper forms distributed at the terminal’s high-traffic points, as well as by telephone and through our website. The manifestations can be suggestions, complaints, compliments, and requests for information. In 2022, the issues most commonly received were complaints about flight cancellations and delays, and about damaged and lost baggage.

We receive suggestions and complaints through different communication channels in **Guayaquil airport**, like web chat, e-mail, and a suggestions and complaints book.

At **Galápagos’ airport**, we are currently working on the development of

specific channels through which queries, suggestions and complaints can be made. These tools are expected to be available on the airport’s website.

In both **Florence and Pisa airport**, we continue to implement the collection and response system for requests, comments, and complaints from passengers and customers in compliance with the Quality Integrated Management System of Toscana Aeroporti. The contact methods are the suggestions and complaints form, available online on our website or physically at the Service Charter’s Guide of Services (to be sent by post or e-mail). All communications are examined by the top management of the company and replied within 30 working days of their initial communication. Complaints about services provided by third parties are forwarded by Toscana Aeroporti to the appropriate recipients, monitoring this process in order to guarantee a response for the passenger.

International standards in our Italian operations

In Toscana Aeroporti we intend to consolidate our commitment for the continual improvement of our performance, which is why we apply an integrated Quality System in compliance with the provisions established by the ISO 9001 standard, that also integrates the ISO 45001 standard for Health and Safety in the Workplace, the SA8000 standard for Corporate Responsibility, and the ISO 14001 standard for environmental management. The ISO 9001 certification helps us access more competitive markets, improves our internal processes, increases customer satisfaction, and helps make our processes more efficient.

At **Uruguay's airport**, we have a system called "Integra" for comments, complaints, and claims registration, which allows us to visualize the entire incident process history and its resolutions. A Complaint Management Policy establishes the processes and areas responsible for incidents' follow-up, analysis, and resolution. Comments and complaints can be made through our portal, social networks, telephone, WhatsApp, and the QR located at different points of the terminals. During 2022, we counted 26 formal complaints within our system, with airline attention in flights at other airports and lost or damaged luggage as the most common issues. To continue to improve the system of record, facilitate data accessibility and further streamline response times, our goal for 2023 is to migrate to the Salesforce integrated


CRM platform, which will allow us to have a unified view of each of our customer and consumer interactions.

In Latin America Cargo City (LACC), claims management is done through our web page, impacting an internal ISOWISE management system to initiate an analysis and resolution process. Claims are categorized by group and may be due to operational deviations, deviations in the commercial area, collection errors, temperature deviations, breakage or damage to merchandise, incomplete merchandise, and security deviations. In 2022, more than 80% of the claims were collection errors. All those that do not fall into this category require root cause analysis and are reviewed by Quality before a response is given to the customer.







Accessibility

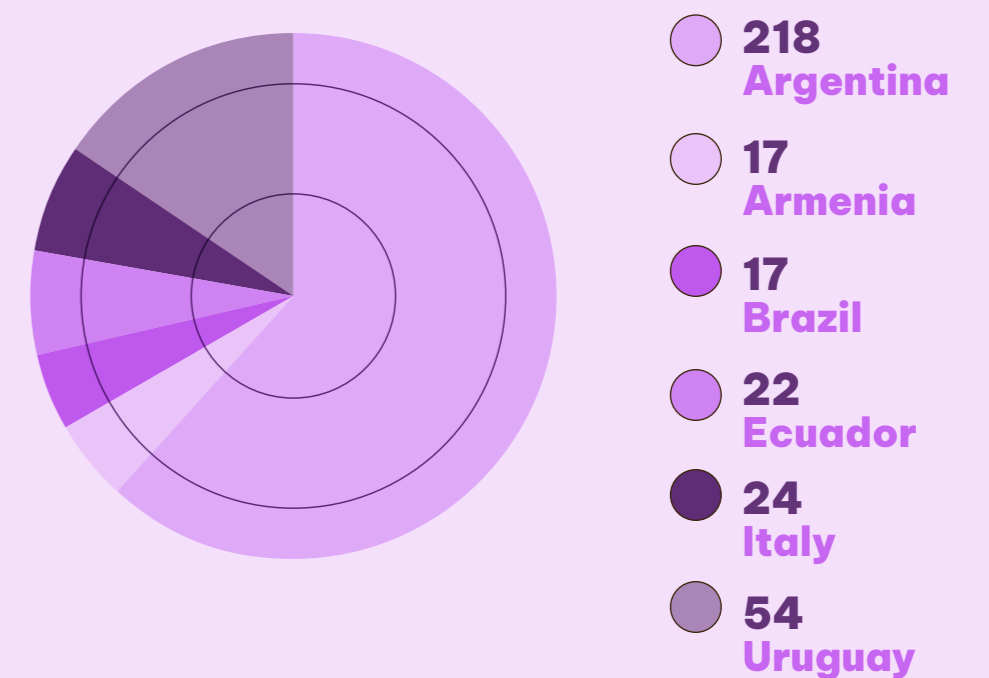
 We work on the basis of inclusion so that all the people who travel through our airports can move freely and without impediments.

We keep on working to improve accessibility and mobility in all our airports, adapting our facilities to their requirements and needs. Moreover, we continue to constantly train our employees in special assistance and sign language. In some countries, we have adhered to autism programs in order to develop procedures that ensure them a good airport experience.

Accessibility allies

-  Brincar, ALPI, SEA (Señas en Acción) – Argentina
-  Fundación CEVE – Ecuador

Number of restrooms for people with disabilities inside the premises



Mendoza Airport is the first in Argentina to obtain Accessibility Certification

Mendoza International Airport is the first airport in Argentina to obtain the Accessibility Certificate granted by ALPI, a leading civil association with 78 years of experience as a neuromotor rehabilitation center in the country. Within the framework of the “Accessibility Project”, ALPI grants an Accessibility Certificate to those companies and organizations that, voluntarily, assume a commitment to social inclusion as part of their Corporate Social Responsibility (CSR) program.

The certification consists of evaluating different accessibility aspects through relevant observations or recommendations from a practical point of view. A team of evaluators –including a wheelchair user and an Occupational Therapist– is accompanied by a person in charge of the establishment to be certified. Afterwards, they produce a report that determines if the certification has been obtained. Currently, more than 200 spaces have been accredited through the project.

The road to certification



The works that made it possible to comply with the corrective actions were:

- ❑ Delimitation of a special parking sector for the delivery and return of vehicles.
- ❑ Repainting of the areas reserved for people with disabilities and reduced mobility.
- ❑ Implementation of signage indicating the location of the Customer Service stand to request assistance.
- ❑ Placement of tactile floors at the entrances to escalators, elevators and stairs to warn visually impaired passengers of possible changes in slope.
- ❑ Signage indicating the location of elevators and their priority of use.
- ❑ Activation of elevator voice commands and reconfiguration of elevator door opening times.
- ❑ Incorporation of panic buttons to request assistance in the restrooms for people with disabilities.
- ❑ Signage incorporating the new disability symbols at the entrances to the restroom areas.

- ❑ Incorporation of 3 support tables with chairs for people with reduced mobility in the domestic and international pre-boarding sectors, and placement of signs indicating the priority of their use.
- ❑ Modification of 5 check-in counters whose height allows a person in a wheelchair or of short stature to interact with airline personnel. The respective signage was added to indicate their priority of use.
- ❑ Acquisition of a new transfer chair that is safer, more comfortable and more aesthetically pleasing for assisting passengers entering the aircraft cabins.

Currently, the Jujuy airport completed the first phase of ALPI’s survey, and we are waiting for the corrective measures to be applied.



In **Argentina** we created an internal procedure for the coordination of priority attention to passengers with autism spectrum disorders and their families in the different stages of the journey within the airport, until they reach the aircraft. Although since 2019 we have had this assistance at Ezeiza Airport (which was implemented with the advice of Fundación Brincar), and in 2021 it began to be implemented at Aeroparque Jorge Newbery, since September 2022, through a joint work with the ORSNA (Regulatory Body of the National Airport System), we have applied it in the 35 airports belonging to our concession with very good results. For the correct implementation of this protocol, we previously trained the airport community at Aeroparque, and we will continue to carry out seminars and talks in other airports.

On the other hand, in collaboration with the organization “*Observatorio de Personas con Discapacidad*” we are working on an awareness campaign on the proper use of places reserved for people with disabilities. This campaign consists of placing informative signs on the windshields of cars that do not display their ID (oblea), with the aim of protecting the accessibility rights of passengers with disabilities. Mendoza was taken as a pilot for its launching, with the intention of replicating it throughout the region.

In **Brazil**, the Civil Aviation Accessibility Project is underway in partnership with the Federal University of São Carlos (UFSCar), the University of São Paulo (USP), and the National Civil Aviation Secretariat (Ministry of Infrastructure). Its objective is to understand the accessibility problems at Brazilian airports and propose solutions based on best practices adopted at national and international airports. It also seeks to develop an Accessibility Manual for air transport with evaluation methods, indicators to assist the sector, and quality seals. In all its stages, the project counts on the participation of the airport and representatives of the airlines that operate there.

In **Ecuador**, we continue to provide wheelchair service and have ramps inside the terminal, as well as restrooms for people with disabilities. During 2022 in Guayaquil Airport, we trained personnel in customer service areas, general services and terminals in sign language, with the aim of creating a more inclusive and accessible environment in communication with our hearing-impaired staff. Currently, all collaborators handle an intermediate level of sign language.

In **Italy**, we offer special assistance to Passengers with Reduced Mobility without any additional cost and trained all our front-line customer ser-

vice employees accordingly, in accordance with the provisions of European legislation. All information on services dedicated to PRM passengers is available online on both airports' websites. During 2022, the PRM passenger management service for both Italian airports was finalized and digitized, managed by a specialized and highly trained third-party company. The new system will become fully operational during 2023.

In addition, both airports adhere to the ENAC (National Aviation Authority) project “Autism. Travelling through the airport”, aimed at facilitating moving around the airport and the flight for autistic people. With the assistance of appropriately trained personnel, it is possible to visit the airport on the days before flying to help autistic people familiarize with airport processes. Also, together with the association, we developed informative materials and specific procedures to help him/her and their families approach air travel and reduce possible difficulties.

In **Uruguay**, we began working during 2022 on an accessibility program, with a pilot test at the airport of Carrasco. Along these lines, we formed an Accessibility Committee conformed by collaborators from Infrastructure, Operations and Experience, Communi-

cation and People and Culture areas. We studied the diagnosis made in 2019 on accessibility with the aim of establishing priorities and defining an action plan. Within this framework, 38 employees took a 1-hour training course in Argentine Sign Language (ASL) through an online course on our learning platform. Currently, in 2023, we are working towards certifications in accessibility and we are addressing questions about necessary training, adaptation of infrastructure, involvement of public entities, concessionaires and airlines, among other opportunities for improvement and development.

On the other hand, since we are in the midst of expansion and remodeling work, we consider accessibility a crucial aspect, so in all new airports in the interior, we are already considering the installation of infrastructure to allow the mobility of all passengers without any restriction whatsoever.

Services that guarantee comfort and safety for our passengers



We work closely with all the companies that integrate our airport ecosystem to provide the best experience to every passenger that travels with us.

In **Argentina**, we offer free Wi-Fi access in all our airports, with 680 antennas throughout the country and the implementation usage analytics to improve the quality of the service provided to our customers. During 2022 we recorded 6,998,116 connected devices in all airport terminals in the country, with an average connection time of 29min.

We continue to provide the Delivery Point service in Aeroparque and Ezeiza, which allows passengers to place online orders at gastronomic establishments and receive them without leaving their place at the boarding gates. And in Aeroparque we worked on a new project together with the gastronomic licensees to identify the types of special menus that each restaurant offers using a signage system. This system allows passengers to clearly identify celiac, vegan, and kids' menus through universal symbols, adapted to the AA2000 branding.

Moreover, we conducted training on celiac disease, together with the Argentine Celiac Association, in Ezeiza airport. Due to its good repercussion, we replicated it in AEP, with hybrid modality, which allowed the participation of airports from the interior of the country. The aim was to raise awareness among the airport community and is aligned with our work to expand the product offerings in stores.

In **Brasília** Airport we have been expanding the commercial area for 10 years, increasing our offer of stores, restaurants, kiosks and services, thus bringing much more convenience, new brands and options to passengers. In 2022, 22 brands opened 25 businesses, including Living HNK, the world's largest Heineken bar, with 720 m² and seating for 420 people spread across its indoor area, a deck with outdoor tables, and a rooftop with a dedicated bar, lounges, and DJ area. Also, we opened AeroBSB, our own brand store that offers prod-

ucts bearing the airport brand, in addition to souvenirs from the federal capital. This project was in collaboration with Verdurão Camisas, a local brand with over 15 years' experience.

Our forthcoming endeavors include our ambitious real estate development project: the expansion of the airport zone, which includes, among other projects, a shopping mall and a logistics center, both of which are already under construction, carried out through several partnerships. The goal is to offer passengers the best airport experience.

At **Ecogal**, we maintain constant communication with the employees of concession areas to meet their needs, provide recommendations and coordinate space remodeling processes to ensure our passengers' comfort and safety. And at the **Guayaquil Airport**, we continue to train collaborators of concession areas so that we manage

the same service culture and generate a sense of belonging.

In **Toscana Aeroporti**, we publish annually the Service Charter for the airports of Florence and Pisa, in order to communicate passengers the services offered in the context of our quality management system, and in accordance with the general reference framework established in the Service Charter for the Transport sector (DPCM 30.12.1998).

After the pandemic left unused spaces and outlets at both **Pisa and Florence airports**, in 2022 we redesigned them to improve the commercial offer to meet passenger needs and improve their comfort. Consequently, at Pisa airport we doubled the landside pharmacy's area, not only to increase the beauty products but to provide some extra services such as blood pressure measurement. We also opened a new restaurant at arrivals with the latest

food trends, and redesigned and relocated airside shops to widen the area dedicated to passengers waiting to board their flight. During the summer season, when capacity is most critical, we limit access to the gate area only to passengers with flights departing within the next two and a half hours, in order to reduce airside congestion.

On the other hand, at Florence airport, in the landside area we reopened the currency exchange / VAT Refund desk with a new partner –which provided great and improved customer care throughout the year– and two airside shops replacing the ones closed due to the pandemic. At arrivals, a newsagent opened, offering local transportation tickets, as well as all types of first necessities.

Additionally, at both airports, we introduced new car rental companies, and at Pisa airport we implemented SKI-DATA, a single system for accessing all parking lots, in line with what was already in place at Florence.

In **Uruguay**, based on the ASQ global program satisfaction survey results we designed an action plan that improved the gastronomic services at Carrasco Airport. We opened a new restaurant in the boarding area and completed the arrivals hall's renovation with new gastronomic proposals that included a bakery and a candy shop. We are currently working on a project to expand the restaurant offerings in the boarding area. Additionally, the Internation-

al Airport of Carmelo –inaugurated in December 2022– has a Narbona Wine Lodge proposal available.

Regarding entertainment, during 2022:

- ❑ We reopened the children's entertainment space in the boarding area.
- ❑ Together with the Biblioteca País program, we implemented a virtual library in the boarding area, from which passengers can download books free of charge to their devices, making use of the complimentary wi-fi we offer.
- ❑ We conducted yoga sessions in the boarding area so that passengers feel more relaxed when boarding the flight.
- ❑ We organized surprise musical performances for passengers.
- ❑ We carried out different activations to entertain passengers at some point during their trip.

Additionally, in the Carrasco International Airport, to improve the time passengers spend in check-in lines, we worked together with airlines, with a measurement system that allowed us to monitor the proposed objectives by airline and flight. The system developed by KSI, measures KPIs selected by the Operations and Experience area, for example, the number of people in line, the waiting time, the number of people in check-in and the check-in processing time, among others, for every flight and every airline. In this way, we were able to control the flow of passengers in the terminal, the processes and work together with the airlines in

order to achieve a better experience at this time within the airport. Also, with the customer experience in mind, we had enabled free admission to the VIP lounge for children under 11 years of age, which was previously at a cost.

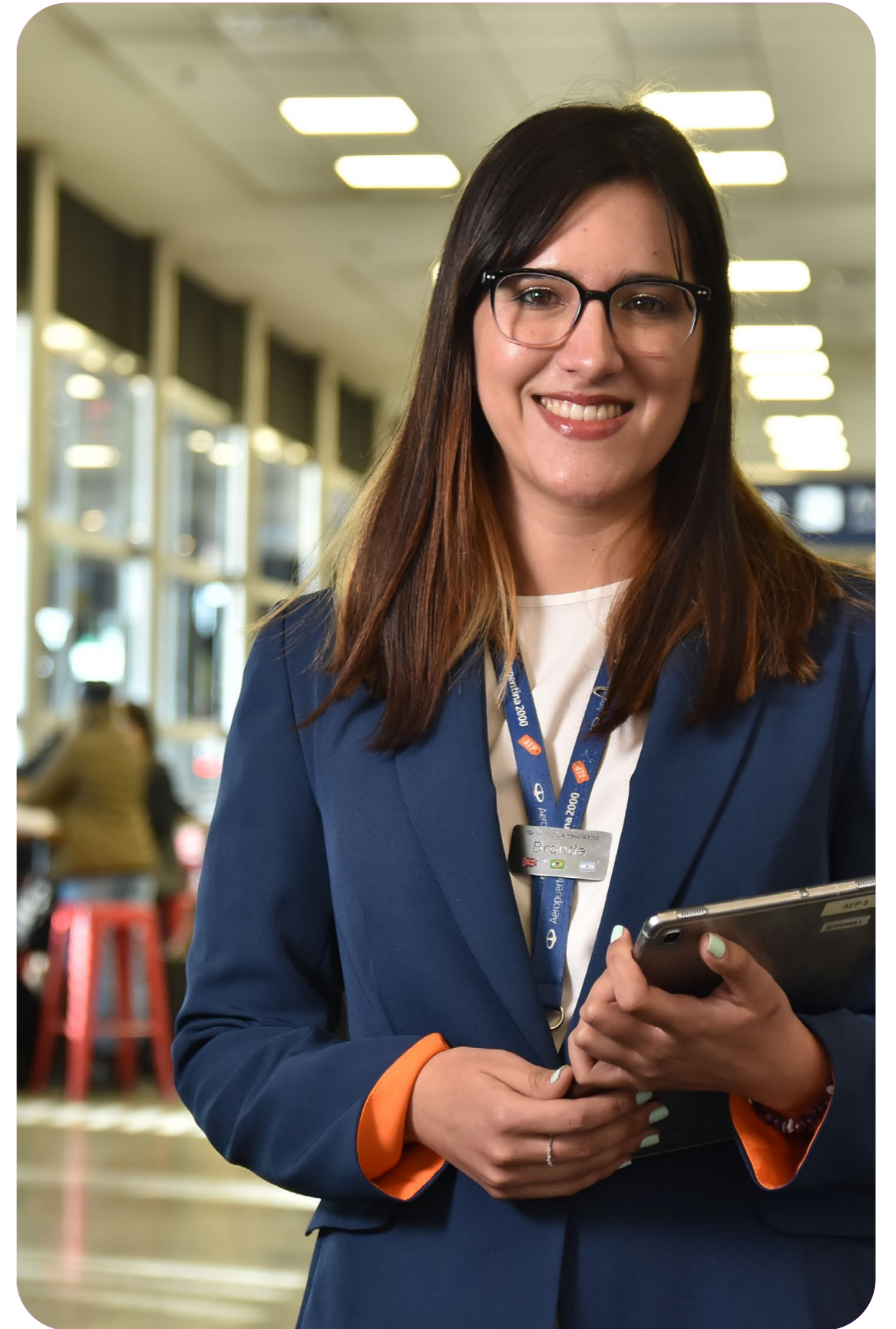
On the other hand, we installed the Easy Totem in sleeve N°1 as a proof of concept for the VIP passenger service. Through it, passengers are identified on the screens and, additionally, are assisted by the VIP lounge staff. We also implemented boarding validations in the boarding process in the check-in area. In this way, we can validate whether the passenger correctly checked-in, the migration process and the control of the air police through real-time information on the passage of passengers through the different control points.



5

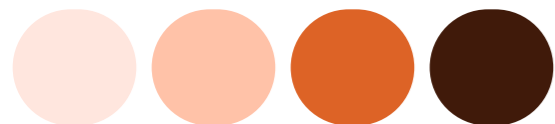
Build a culture of innovation, agility and inclusion

We are committed to promote training, development and well-being of all our employees to be chosen as one of the best places to work.



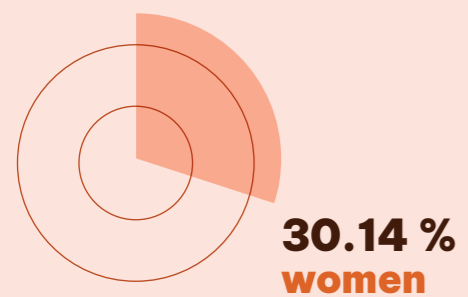
SUSTAINABLE
DEVELOPMENT
GOALS

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Our team

6,287
employees



9 hours training
per employee

Employees are our most valuable asset, so we are committed to their professional and personal growth, ensuring their well-being within our company, as well as their families. We seek to respond comprehensively to their needs and interests, offering an open, transparent and continuous communication.

We promote a healthy and respectful work environment in which our teams can reach their full potential and encourage diversity and inclusion so that our organization can thrive. We foster a culture of innovation and agility, building teams responsive to business' needs, and we have a value proposition to attract and retain talents.

Although many of our Human Resources policies and requirements are defined and adapted to local regulations and each particular contract, all HR strategies are aligned to our values through various initiatives, ranging from talent attraction, onboarding, training and performance management to compensation and benefits.

Employees by country¹

Argentina
2021: 2,497 | 2022: 2,531

Armenia
2021: 1,053 | 2022: 1,091

Brazil
2021: 843 | 2022: 829

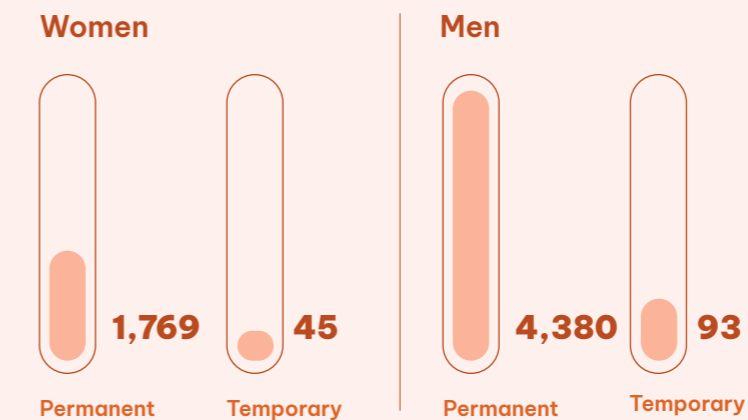
Ecuador
2021: 418 | 2022: 622

Italy
2021: 826 | 2022: 752

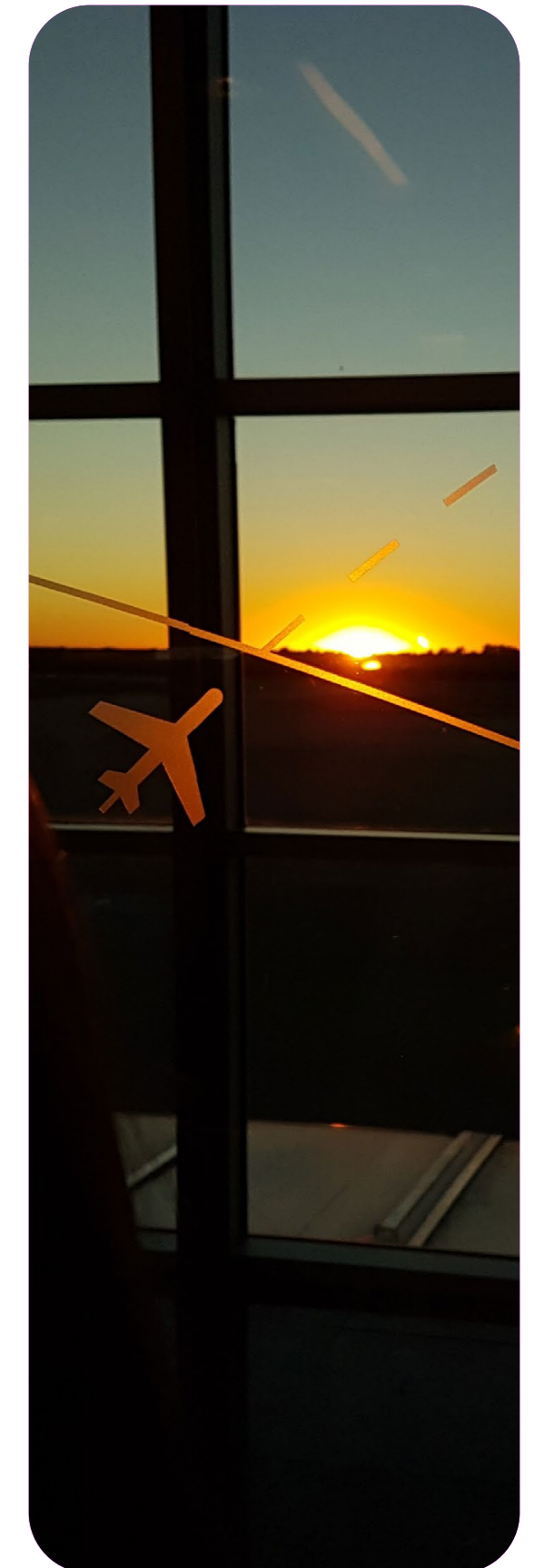
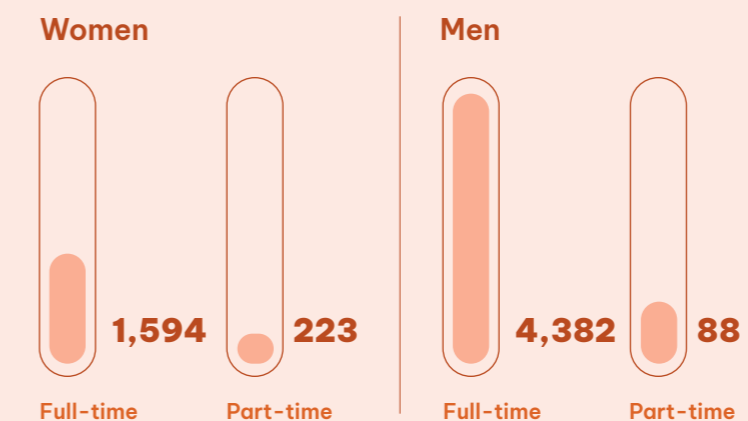
Uruguay
2021: 392 | 2022: 462

¹ The total number of employees differs from that reported in the Form 20-F filed with the U. S. Securities and Exchange Commission (SEC) due to variances in the methodology for systematizing indicators in different countries at the time this report was published.

Employees by employment contract and gender 2022



Employees by employment type and gender 2022



Employment generation



We are committed to generating genuine employment opportunities that allow the countries where we operate to prosper.

Our recruitment and hiring policy is focused on attracting, identifying and hiring the best talent, prioritizing diversity. We have agile and transparent search, selection and incorporation processes based on respect and trust, where we accompany new members at each stage. We aim to implement practices that contribute to the well-being of our teams. In some countries, such as Argentina, we even implement satisfaction surveys focused on measuring the incorporation process and each of its stages, to allow us to continue improving it.

On the other hand, the aeronautical activity requires highly specialized employees and a more digital, diverse, global and efficient workforce. Therefore, we are committed to generating successful careers for all our employees and prepare for the business future needs. In this way, we encourage

the growth and development of our employees: not only do we train them for future leadership, but for each open position, we begin by first interviewing internal candidates.

In **Brazil**, this is even regulated in our Staff Recruitment Policy, which states that positions must be opened externally only if we do not find anyone within our company. In **Italy**, to promote staff development, specific training programs are envisaged based on the role to be filled. This year we maintained virtual processes, together with face-to-face interviews, depending on the positions searched.

Percentage of open vacancies that were filled with internal employees through promotions and reorganizations

Argentina	Guayaquil
36%	5.2%
Brazil	Italy
74%	18.6%
Galápagos	Uruguay
2%	78.1%



Talent Pool Project

In all the countries that make up CAAP we are designing an international cross-cutting professional development program. The objective is to have an agile process to enhance the talent of our people, aligning their strengths and motivations with the opportunities that can be generated in the different CAAP operations around the world. With this project we seek to identify and accelerate the development of people, directing them to the current and future needs of the business under the slogan "Take your career to the next level".

To this end, the Human Resources teams in the different countries built a common competency and skills model for all our units and countries to create a standardized model for training, development and international mobility plans. In 2022, we launched the first application for the leader level.

To this end, the Human Resources teams in the different countries built a common competency and skills model for all our units and countries.



In **Argentina**, we operate with the Hiring Room platform, which allows us to synchronize our searches both internally and externally through different job portals and attract talent more efficiently. The platform's internal portal also allows our employees to enter their data and work and academic history to access internal searches and initiate interview processes or technical evaluations, if applicable.

In addition, we launched the Talent Incubator Program, conceived to promote the professional development of the 30 young people who joined us in the last year and transform them into the future AA2000 leaders. This program was designed from the perspective of the learning ecosystem, which includes on-the-job experience, leadership, and organizational culture.

Also, in 2022 we reactivated the scholarship program started in 2019 for the engineering career at Universidad Austral. We convened students from all over the country, spreading the campaign through social networks, newspapers and other media. 73 girls from 9 provinces applied and -after two evaluation instances involving conflict resolution- a winner was selected, who will begin her studies in 2023.

In **Armenia**, all human resources issues are managed following local laws, regulations, international standards and internal policies. The company's In-

ternal Disciplinary Rules Manual is the main tool to manage human resources activities and includes a description of all the relations and processes related to core values, staff recruitment, incorporation/renouncement, trainings, payments, disciplinary actions, safety and benefits. There are numerous possible channels for the application and consequent selection of candidates, including: CV box at the entrance of the administration building; e-mail available to submit CVs; advertisements at www.svartnots.aero and other career portals; LinkedIn; and active collaboration with leading, the R.A Unified Social Service, employment agencies and different NGOs.

Regarding internal movements, Armenia has defined internal transfers processes where the internal promotion is based on the employee's professional knowledge, work experience and personal qualities. New candidates can only be considered for junior positions. The airport provides mentoring, coaching and out of house trainings in order to consider transfer and promotion opportunities.

In **Brazil**, the selection process continues to be hybrid; some searches are conducted in person and others virtually. The choice of the type of process is made according to the position: for operational ones, we do group dynamics or face-to-face interviews as candidates may have difficulty ac-

cessing good internet. When the position is strategic, we incline to do everything online, including psychological assessments. And we continue to use the recruitment and selection platform Kenoby (ATS) for application processes and initial tests.

We also have an Internship Program for university and technical education students, created for those areas where we find it more difficult to recruit candidates. The intention is to develop them internally and, at the end of their contracts, hire the university students as junior analysts and the technical training students as level-I technicians. In the case of college students, the areas mapped to participate on this program were commercial, financial and operation. The process was a huge success, and we have already hired two interns for permanent positions. For the technical training students, we opted for the areas of maintenance and electro-mechanics, and two interns were hired as permanent staff.

In addition, we have a professional apprenticeship program addressed to vulnerable young people from neighborhoods near the airport in Natal, which made it possible for many of them to access their first job opportunity. We also have a referral program in which our employees can nominate people to participate in external selection processes. In 2022, we received 222 nominations.

In **Galápagos**, the reincorporation of personnel was progressive and marked by the reactivation of commercial flights. We began with the reincorporation of personnel from the operational areas (security, operations and maintenance), in 6-hour shifts (time that the Aeronautical Authority allowed the airport to operate). Then, with the relaxation of sanitary control measures, we began to receive passengers in VIP lounges and provide specific food services, which allowed the reincorporation of personnel from the commercial services areas. Prior to their reinstatement, all personnel were medically evaluated to confirm that their health status was optimal, and COVID-19 detection tests were constantly applied

to avoid contagion. Any personnel suspected of having the virus was immediately isolated and evaluated daily for reinstatement.

In **Italy** internal search processes involve the publication of a job posting through the corporate web portal to which employees can apply if they meet the requirements. Suitable candidates are included in the selection process envisaged and managed by the HR and Organization Departments.

Regarding the recruitment of professional profiles near the airports, we have various networks of reference, including local universities as well as those specialized in the airport sector, employers' associations, the most important companies in the area, etc.

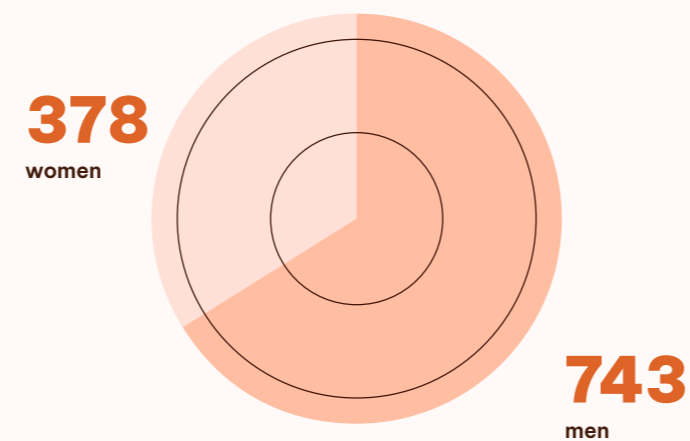
New employees

1,121 Total

New employees by country

Argentina 2022	229	Ecuador 2022	216
Armenia 2022	237	Italy 2022	78
Brazil 2022	204	Uruguay 2022	157

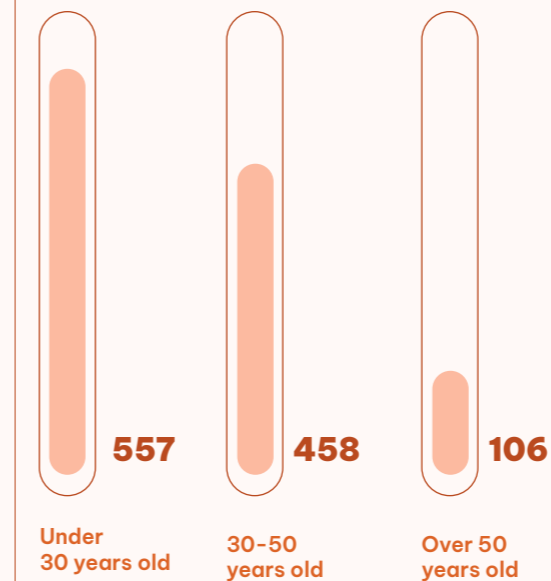
By gender



By gender by country

Argentina	87 Women	142 Men	Ecuador	57 Women	159 Men
Armenia	69 Women	168 Men	Italy	41 Women	37 Men
Brazil	51 Women	153 Men	Uruguay	73 Women	84 Men

By age 2022



By age by country

Argentina	81 Under 30 years old	142 30-50 years old	6 Over 50 years old
Armenia	145 Under 30 years old	85 30-50 years old	7 Over 50 years old
Brazil	91 Under 30 years old	109 30-50 years old	4 Over 50 years old
Ecuador	116 Under 30 years old	80 30-50 years old	20 Over 50 years old
Italy	44 Under 30 years old	25 30-50 years old	9 Over 50 years old
Uruguay	80 Under 30 years old	17 30-50 years old	60 Over 50 years old

	TOTAL	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Rate of new employees	17.83%	9.05%	21.72%	24.61%	34.73%	10.37%	33.98%
By gender							
Women	20.80%	14.43%	24.56%	26.02%	27.14%	11.02%	47.10%
Men	16.62%	7.37%	20.74%	24.17%	38.59%	9.74%	27.36%
By age							
Under 30 years old	53.25%	38.57%	61.70%	44.61%	65.91%	231.58%	39.60%
30-50 years old	11.73%	8.03%	14.76%	18.92%	21.45%	5.38%	11.72%
Over 50 years old	7.92%	1.08%	2.50%	8.16%	27.40%	3.36%	52.17%

	TOTAL	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Employee turnover	898	189	151	222	115	150	71
By gender							
Women	327	52	45	38	81	84	27
Men	571	137	106	184	34	66	44
By age							
Under 30 years old	210	24	7	46	53	43	37
30-50 years old	511	114	110	143	43	71	30
Over 50 years old	177	51	34	33	19	36	4

	TOTAL	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Rate of employee turnover	14.28%	7.47%	13.84%	26.78%	18.49%	19.95%	15.37%
By gender							
Women	18.00%	8.62%	16.01%	19.39%	38.57%	22.58%	17.42%
Men	12.77%	7.11%	13.09%	29.07%	8.25%	17.37%	14.33%
By age							
Under 30 years old	20.08%	11.43%	2.98%	22.55%	30.11%	226.32%	18.32%
30-50 years old	13.09%	6.45%	19.10%	24.83%	11.53%	15.27%	20.69%
Over 50 years old	13.23%	9.22%	12.14%	67.35%	26.03%	13.43%	3.48%

Argentina

73 promotion

18,149

active applicants on the Hiring Room platform

Galápagos

23 calls for applications.

54 calls for applications.

Armenia

6,000 CVs received

120 transfers.

Italy

3,515 CVs received.

Brazil

80 promotions

15 in Natal

65 in Brasilia

Uruguay

600 average applications per position.

40,844 resumes received on Kenoby.

Guayaquil

2,500 resumes received.

28 promotions within the company.



We promote diverse and inclusive employment to contribute to a better world.



Diversity and equal opportunities

We promote equality in all of our procedures, without distinctions of any kind, aiming to create an environment of respect for diversity, as emphasized in our Code of Ethics and Conduct. In it, we also explicitly prohibit and sanction any act aimed at discriminating or violating human rights. Many of our rules and policies reinforce that we do not tolerate any prejudice or disrespectful treatment due to differences. In accordance, all our compensation processes are based on competencies and qualifications, treating all employees equally. And we handle compensation competitively according to market standards and fairly within the company. We guarantee that there is no pay gap between men and women.

Seeking to build more accessible airports, we teach our employees sign language (like in Argentina, Brazil and

Uruguay) or offer courses regarding the assistance to passengers with special needs (as in Brazil). We also promote inclusion, working together with specialized organizations regarding the incorporation of people with disabilities to our company (like DISCAR in Argentina and the Bensadoun Laurent Foundation in Uruguay). We continue to train our employees on gender equality and unconscious biases and how to avoid them.

In **Argentina**, we are committed to inclusion in our airports, providing our employees with more tools to continue offering excellent service:


□ We work with the DISCAR Foundation, an organization that has been working since 1991 to ensure the inclusion in all areas of society of people with intellectual disabilities. Since 2013,

we support the comprehensive training and development of all personal skills of our three employees included in this program, developing jobs according to their abilities so that they can fully access all their rights.

□ During 2022 we continued to train our employees in Sign Language together with specialists. We implemented synchronous instances and developed an e-learning of airport vocabulary to promote the acquisition of useful and frequent words within the airport context, as well as common expressions, in order to offer a good experience to all our customers. In total, 133 people attended the synchronous live instance (266 learning hours), 69 people went through the recorded instance (138 learning hours), and 128 people took the e-learning of airport vocabulary (128 learning hours).

Women in Aviation Travel & Tourism Program in Argentina

In line with our pillar of strengthening a culture of innovation, agility and inclusion, we reactivated this program that seeks to promote the development of women in the industry – through tools that enhance opportunities to compete on merit– as well as to inspire more women to choose STEM careers. Through this initiative, we invited young high school graduates from all over the country to compete for a full scholarship to study engineering at Universidad Austral. In addition to the scholarship, we want the participants to learn and get an added value for participating in the process. Therefore, we ask them to solve a real case and invite those who reach the final stage to participate in the “General Manager for a Day” program. As for the call for applications in 2022, 73 young girls from 9 provinces applied and, as a first evaluation stage, had to solve an exercise proposed by AA2000 and Universidad Austral.



A total of 17 cases were solved, leaving 10 finalists, who were summoned to Jorge Newbery International Airport for the second and final evaluation. After a shared day to solve the case, a winner was selected, will begin her studies in Engineering in 2023.

In addition, as part of the new organizational design, we implemented new work methodologies based on agility, which allowed us to develop work networks that empower talent beyond geographic or demographic boundaries, promoting diversity and inclusion.

In **Brazil**, we carry on working with the Talent Acquisition and Retention Policy, which has a chapter that offers orientation on how to recognize and avoid unconscious biases in the selection process. We also have a specific subject on that matter in our online leadership program. On the other hand, several programs cover diversity and inclusion as their core topics, such as the Integrity Program, composed by a series of training initiatives that contemplate topics developed by the corporate compliance area (with 242 participants in 2022), the Assistance to Passengers with Special Needs course

(21 participants), and the language scholarships for all employees, regardless their position (68 employees between 2018–2022). In addition, we continue to comply with local regulations and 5% of our workforce is made up of people with disabilities. We offer them specific training and constant feedback, as well as close contact in order to know how they are doing in each area.

Furthermore, on Women’s Day we continue to seek out leading female professionals to discuss socio-emotional and economic issues that involve women’s daily lives, in a two-hour event that reaches around 15 to 50 women annually.

In **Galápagos** Ecological Airport we have a policy of performance evaluation and training, selection and prevention of gender violence and all types of discrimination in the workplace. This

allows professional development to take place under equal conditions for all employees of the airport.

In **Italy**, at Toscana Aeroporti, we have launched a project since 2017 related to gender-based violence, in collaboration with the Artemisia association, active nationwide in supporting women subject to violence or abuse. The purpose of the project is to raise employee’s awareness of the problem and its consequences. The project includes 4-hour training sessions held by expert psychologists in the field, aimed at raising awareness among all our staff on these issues (definition, statistical data, stereotypes and effects of gender violence). The training was then suspended due to the pandemic and will be resumed as soon as possible. There were no training interventions in 2022.

In **Uruguay**, during 2022, together with a specialized consulting firm, we began to prepare a diagnosis on gender and diversity issues in order to build an action plan from the perspective of the Sustainable Development Goals, mainly in the areas: gender equality, reduction of inequalities, decent work and economic development areas. The proposal will be approached in a cross-cutting manner to integrate all diversity perspectives and will be carried out including the following aspects: gender, age, culture, disability, religion and ethnicity.

In relation to the social and labor inclusion of people with disabilities, for more than three years we have been working together with the Bensadoun Laurent Foundation both to incorporate and evaluate the integration of people with reduced mobility in our facilities. In these years we have filled positions in open searches in our cargo terminal, and in 2022 we did the same process at Carrasco Airport. Furthermore, a specific Sign Language course is still available for the entire company on the Talent platform. Regarding gender-related issues, we gave a talk on Women's Day.

Employees by age	2020	2021	2022
Under 30 years old	988	976	1,046
30-50 years old	3,940	3,747	3,903
Over 50 years old	1,220	1,306	1,338

Employees by gender	2020	2021	2022
Total women	1,756	1,705	1,817
Total men	4,392	4,324	4,470





Internal talent management



We seek to meet the needs and interests of each of our employees, to enable them to reach their full potential and development, encouraging their professional and personal growth.



At CAAP International we have an innovative project aimed at knowledge management: Expertise Support Centers (ESC). We seek to share cutting-edge practices and provide internal consulting support on key commercial and operational needs among the countries of the group, thus promoting the development of people, generating shared value and learning communities.

Training

In **Argentina**, three schools comprehend our technical training offer for operational roles with specific needs: Operational Management School, Cargo School and Customer Experience School. In all three some learning instances returned to the face-to-face modality –mostly those aligned to operational roles– but we maintained others in virtual mode when the nature of the job allowed it. At the same time, we set up asynchronous instances in our Digital Learning Platform, together with 10 new courses, with the aim of providing our employees with different resources related to technical capabilities and cross-company tools.

Regarding leaders' formation, we carried out a new edition of "I am a Host", a program designed especially for managers and bosses, with the aim of developing key skills and behaviors associated with our values, focusing on

self-knowledge and leadership tools. The 2022 edition consisted of both virtual and face-to-face workshops, and we applied Personal Development Analysis (PDA) for all participants, by working closely with them. We were able to train approximately 400 people, reaching more than 80% of our leaders.

In **Armenia**, trainings for staff members focused on first aids, energy conservation, reduction in fuel and natural gas measures and customer experience. Regarding safety trainings, in 2022, 40 employees participated in the first aids course, which included initial intervention in serious conditions prior to professional medical help being available, such as performing cardiopulmonary resuscitation while waiting for an ambulance. In addition, twice a year all staff members participate in the occupational health and safety (OHS)

trainings organized by designated OHS personnel of each department and managed by the OHS responsible of the Company. Environmental trainings include separation of paper, plastic and other trash in administrative offices. Concerning customer experience, in 2022, 62 employees from customer services participated of a passenger with reduced mobility (PRM) training. We understand that communication is essential for the interaction between clients and staff therefore, knowledge of foreign languages is obligatory and sometimes the company organizes foreign languages training courses.

In **Brazil**, our learning and development culture for all employees is described in our Corporate Education Plan. In 2022, we implemented Customer Service training for our employees as well as for the airport community. In addition, we continued with the Inframerica Lead-

ership Program, a path to transforming working relationships and engagement in the co-creation of results. So far, we have had the participation of 104 leaders and other employees, with a total workload of 12 hours.

In **Ecuador**, at Guayaquil airport, training focused on mandatory courses for technical, operational safety, administration and maintenance areas, reaching a total of 2,320 training hours. Also, training was carried out on 29 topics of Safety, Health, Environment and Prevention of Bird Control and other fauna.

Training in **Galápagos** during 2022 focused on technical aeronautical issues that allowed personnel to be re-certified, mainly in civil aviation safety (AVSEC). Also, in order to be resourceful in technical issues and airport certification, we certified 3 more employees in the Operations and Fire Service

areas as Instructors; this allowed us to have internal instructors in the Aeronautical Firefighter Training program offered by the Civil Aviation Technical School. We also resumed training in computer skills and handling of utilities. On sustainability issues, we continued with training on environmental topics such as awareness of the Environmental Management Plan, Carbon Footprint and articulation of the Sustainable Development Goals, prevention of gender-based violence in the workplace, and positive masculinity.

In **Italy**, training continued to alternate face-to-face with online and distance learning sessions, as well as an e-learning program. The courses focused mainly on health and safety, and all mandatory technical training required to maintain staff professional qualifications, as well as technical training on new activities and certifications for operational roles (Emergency Team, Bird Strike procedures). Managers were trained in soft skills for the evaluating process, and proficiency check plans for certain operational roles were maintained.

In **Uruguay**, we propose employee's development under the model known as 70:20:10, one of the most efficient and effective ways to drive development. This model establishes that people learn best through a combination of 10% formal training, 20% through social learning (direct feedback and coaching), and 70% from experiential experiences (work experiences and on-the-job exposure). Our training offer included both virtual and face-to-face or hybrid options depending on the subject matter and the possibilities of the teams to participate. The main topics addressed during the year were: Occupational Health and Safety, Quality, Standards Updates, English, CPR, Evacuation Plan, Professional Product Manager (PMP), among others. In our internal training platform, all our employees could access courses and workshops freely and others on a mandatory basis.

Internal training 2022	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Training hours provided to employees	20,716	19,183	9,632.75	17,457	27,693	3,346
Average training hours per employee	8	17.58	12	28	36.83	7.24

Talent incubator in Argentina

We launched the first edition of our Talent Incubator program with Camada XXII, with a learning ecosystem perspective that encompasses experience, leadership and culture to accelerate the development of young talent. The purpose of the program is to attract, foster and develop potential talent, in order to accelerate the growth of future leaders and nurture the AA2000 talent pool. This program is part of a larger strategy, CAAP's Talent Mission, which is about enabling CAAP's sustainable growth by accelerating talent development, knowledge sharing and cultural evolution across the company, empowering individual and collective capabilities for a future-ready organization.

During this first edition, 30 young people who joined AA2000 last year participated in the two-day training at Ezeiza International Airport, going through learning experiences where they were able to share practices, get to know the organization as a whole and participate in initiatives to develop new tools and skills.



Performance management

In **Argentina** we view Performance Management as an integral process and handle people's performance goals based on two key axes: SMART methodology and the assessment and representation of AA2000 values in what we call "calibration spaces". In this way, we evaluate each person's "what" (concrete goals based on individual and collective objectives), and "how" (how each employee represents our values). In addition, we carry on assessing values based on observable behaviors within the performance evaluation process. On the other hand, employees outside of the collective bargaining agreement continue to define individual goals -approved by their leader at the beginning of the year- by which they are evaluated at the end of term. Goals and topics assessed are determined at corporate level, business units, business service management and individually. In some roles there are specific objectives related to sustainability. As a key instance within our Performance Program, we empower and encourage all employees to have feedback throughout the year, both

with their leaders and with their peers and colleagues. We are convinced that it enhances talent development, helps achieve better results and generates a culture of trust.

In **Brazil**, unfortunately we did not conduct performance evaluations because we were reviewing the evaluation format. The proposal is to replace the annual assessment with a short-term agile one, in which employees will be evaluated on their productivity and behavior on completed projects.

In **Ecuador**, at Guayaquil airport, we use the same evaluation parameters every year in order to compare them with those of the previous year. In 2022 we acquired the software for the automation of the performance evaluation process up to 360 degrees. This process will be implemented in 2023, when the period corresponding to the year 2022 will be evaluated.

At the **Galápagos Airport**, we continue to maintain the same annual performance evaluation procedure through

which all employees are assessed. It serves for the training plan, as well as being the basis for making decisions regarding staff rotation. During 2022, 71 employees were evaluated on their performance.

In **Italy**, we participated in the Leadership Development Project across CAAP where we assessed 23 managers and coordinators about strategic capabilities.

In **Uruguay**, we evaluate our employees' performance based on five transversal competencies aligned with our values, in addition to observable behaviors. For those employees with personnel in charge, we add three additional competencies associated with leadership. Through a digital talent platform with a performance management module, we carry out evaluations with a scale of four concepts: insufficient, developing, satisfactory and successful. Starting in 2022, we will add internal customers to provide their perspective and we will also incorporate self-assessment for 100% of our employees.



Our performance management process allows us to evaluate our employees based on job-specific competencies, behavior and our strategic objectives.



Workplace climate management



We strive to improve the quality of life of our employees, offering a favorable working environment and initiatives that promote work-life balance.

We implement workplace climate surveys, in order to generate customized action plans for our employees and increase productivity. We measure our workplace climate through the Great Place to Work survey in Argentina, Brazil, Ecuador, and Uruguay, with outstanding results in all countries. Similarly, Armenia continually monitors the climate and responds to climate-related issues as they arise. A survey is presented to employees twice a year during refresher trainings. In Italy, we rolled out specific occupational stress assessments to evaluate our employees' working conditions.

In addition, we guarantee conciliation practices: we believe in commitment as one of our values and, therefore, we promote work methods that allow us to commit to results at both work and personal levels. These new ways of working are based on the trust on both sides

and require coordination between work teams, in order to ensure the quality of service to passengers and customers (both external and internal). Regarding maternity and paternity leaves, in all airports we are subject to each country's laws, and in some cases, we offer extended leaves as well as other additional benefits.

In **Argentina**, we conducted a pilot test of new work modalities, ensuring high levels of flexibility, and where –according to the nature of the position– each member of our team can achieve their work and professional goals. Additionally, through the “Digital Nomad” option, we offer the possibility of working 100% remotely to those who request to work from a place other than their home, either due to travel or temporary relocation to another location or country. In these cases, we cover the internet expenses of all our personnel outside the agreement.



Great Place to Work

By the end of 2022, we were certified by Great Place to Work as one of the best companies to work for in Argentina.

85%
record participation

65%
favorability in the overall average of responses





Agility transformation in AA2000

We continue with our cultural transformation process focused on agility, implementing agile management teams and a new work proposal based on daily meetings (to follow up on tasks, priorities, responsibilities, and team difficulties), spaces for improvement initiatives (focused on analyzing, prioritizing and implementing improvement opportunities and ideas presented by the teams, both in the sector and in their processes), and spaces for retrospectives (where the teams carry out dynamics to work on their interaction and improvements as a team). These meetings are followed up by the Agile Coaches, who are in charge of promoting them and transmitting relevant information to the agile teams. On the other hand, the Coaches Coach team by business unit develops the new Agility

Coaches, coordinates the agility meetings, analyzes the continuous improvement initiatives, and promotes the implementation of the process at a national level.

Moreover, within our digital platform we have a program for Agile Coaches, with four webinar modules of 8 hours total duration, an e-learning of the Agile Team Management manual and a module containing all the material and support tools for the effective implementation of the model



During 2022:

- ❑ Team of 20 Agile Coaches Coach through an 8-hour face-to-face workshop and 10 virtual training, development and follow-up meetings.
- ❑ 27 new Agile Coaches to continue driving the Agile Management model at national level.
- ❑ 328 continuous improvement initiatives and 80 in process -with monthly follow-up- to analyze their impact on the different sectors within our organization and the business.
- ❑ 690 people implemented the Agile Team Management model.
- ❑ 70 AA2000 Agile Teams.
- ❑ 10 hours of virtual meetings of Coaches Coach teams for development and follow-up.
- ❑ + 40 Agile Team speakers represented their business unit to share the improvement of the initiatives implemented.

municates the 4 axes of our strategic human resources management plan: People, Leadership, Communication and Team, based on which we implement different initiatives, from the entry of a collaborator, his or her development in the company to work-life balance. Within Vaivén, in 2022 we launched “Valued”, our individual peer-to-peer recognition program through which all employees can recognize another for considering that his or her behavior reflects the values we promote.

In addition, we participated for the first time of the GPW survey, which results will be shared with managers, middle managers and other teams in order to be aware of the main aspects that reflect how employees feel about the company and what can be done to enhance working environment

We have a differential benefits program in order to improve our people’s quality of life, always considering the stage of life of each employee. The benefits programs are designed as a measure to attract and retain talent within our company, they are part of our organizational culture and reflect a set of behaviors, beliefs or values. We are aware that the more connected an organizational identity is with employees, the more productive, efficient and profitable the company will be overall. From this perspective, the new benefits we seek to incorporate will focus on determining interest and fostering a positive impact on the organization’s climate.

Main benefits included

- ❑ Life and health insurance coverage program.
- ❑ Financial assistance in difficult situations (such as the death of a family member).
- ❑ Guidance for employees who seek psychological or health support.
- ❑ Retirement support.
- ❑ Health and dental plan.
- ❑ Day care or babysitting assistance.
- ❑ Assistance with school supplies.
- ❑ Meal vouchers.
- ❑ Gym.
- ❑ Gifts on special events.
- ❑ Special discounts in Duty Free, Shop Gallery, telephone plans, dining venues and transport services.


Maternity leave	
Number of employees who made effective use of the parental leave in 2022	71
Return-to-work rate	29.58%
Retention rate	103.13%

Paternity leave	
Number of employees entitled to take parental leave in 2022	93
Return-to-work rate	84.95%
Retention rate	100.00%

In **Armenia** workplace environment is monitored at the terminal and employees are encouraged to provide feedback in all instances of the trainings.

In **Brazil**, we took advantage of the return to face-to-face operations to carry out different initiatives and celebrations (such as commemorative dates, “Destaque Inframerica” award, and the Festa Junina), in addition to celebrating Brasilia airport’s 10th anniversary. The objective of the actions was to reinforce the company’s culture, encourage fraternization among our employees and thus promote a good working environment.

In **Uruguay** we use Vaivén, an internal social network umbrella brand that we generated in 2016 for all initiatives and actions related to human resources management, climate, commitment and job satisfaction. This brand com-

 In Brasilia Airport, 694 employees participated in the GPW climate survey, which resulted in a satisfaction index of 86%, establishing it once again as one of the best companies to work for in the region where it is located.



Internal communication

We manage our internal communication with the objective of relating in a positive, open, frank, equitable and responsible way, with a high level of employee participation and engagement.



We aim to be an open-door company where employees can talk to their superiors, they can express themselves with their reports and everyone can communicate with their peers. Through our internal communications strategy we aspire to find the best solutions to our challenges in a synergic way, and thus improve our performance.

We rely strongly on digital tools, such as e-mail, WhatsApp, intranet, newsletters and digital billboards. And we continue to segment communication so that the information arrives in an assertive way and contributes value, whether focused on business priorities, processes or specific situations of our organization.

In **Argentina** we support our business strategy through internal communication, promoting the participation and commitment of AA2000's work teams. During 2022, we continued to work

hard on the implementation of Yammer –a mobile app that allows us to share content with all teams throughout the country–, and we incorporated other CAAP operations, allowing our employees to communicate with colleagues from other countries. Furthermore, as part of internal communication, we organized different events, both business and entertainment related, like the “*Mano a Mano*” meetings for all business and business service units or “*Mi Aeropuerto en Vivo*” (My Airport Live), a virtual meeting where more than 600 people participated. As for entertainment events, we resumed our year-end celebrations and within the framework of the Qatar 2022 World Cup we launched an online betting game for the entire company, as well as provided special areas at all airports to share the national soccer team's matches that took place during working hours, among other actions.

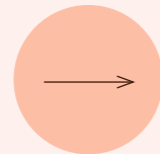


Meetings with leaders in Argentina

We accompany our teams and keep them informed about the challenges at each stage in our “Meetings with leaders”. We hold them twice a year, in March and November/December, with the purpose of promoting the company's strategy, aligning objectives, sharing good work practices, presenting key projects and communicating the main achievements. Subsequently, the material worked on is given to each leader to present to his or her team, and in this way maintain a transparent, aligned and fluid communication, and generate a better understanding of the company's results and achievements to all employees. These meetings are attended by all AA2000 managers, administrators and directors (approximately 150 people).

CAAP Leadership Summit

On November 8, 9 and 10, 2022 we held the second CAAP Leadership Summit in Buenos Aires. It consisted of 3 days of learning and networking in which all CEOs of Corporación América Airports participated.



First day

We presented the strategy of Corporación América Airports and held exhibitions on topics associated with the operation, such as infrastructure, sustainability, agility, innovation, real estate, and digitization.

Second day

Different leaders from all countries presented topics of compliance, value creation for shareholders, cybersecurity and digital transformation. Additionally, part of the CAAP mission teams presented progress and upcoming projects, including:

- KPI:** generate a repository to collect and synchronize data on the financial and operational performance of all operations. First initiatives were the creation of standardized templates and a portal to upload data that will increase efficiency of reports, reduce the workload and generate an optimal flow of information.
- Collaborative Communication Platform:** create a network for the exchange of knowledge and information in all operations. During 2022, an adoption plan was executed in Argentina and the tool started to be implemented in Armenia, Ecuador and Uruguay. Currently the tool has more than 1,000 active users.
- Pool Talent:** help our teams grow so that our business can grow. The CAAP Talent Framework is about providing learning and career opportunities. After introducing the CAAP Key Capabilities - Cognitive, Digital & Leadership-, high-level results were presented on the CAAP People Development survey carried out in 2022, in order to identify possible improvements in the teams. The Personal Development Tool and future initiatives to be carried out during 2023 were also presented: Leadership Program, English as Second Language program, Talent Marketplace, Performance Development Process.
- Advanced Air Mobility:** position the company as an agent of change and contribute to new opportunities. Believing that Advanced Air Mobility would be a new business mod-

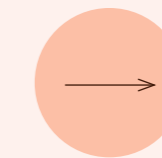
el where more digital, innovative, faster, agile and sustainable practices will be necessary, we decided to become a stakeholder and be part of the development of electric vertical takeoff and landing aircraft. During 2022 several collaboration agreements were executed: with EVE (developer of EVETOLs), GOL (air operator) and Skyports (developer of vertiport infrastructure). The goal is to work collaboratively to achieve this paradigm shift together. Three pillars were established to work on the design of the vertiport: innovation, digitization and sustainability. A render of the airport and the next steps to follow were presented.

- Expertise Support Centers:** create groups made up of experts from all operations that function as internal consultants on different topics. Three Expertise Support Centers are currently operating: Safety Management, Real Estate and Air Traffic and Route Development. During 2022, 49 people from 6 countries participated and more than 80 meetings were held.

In addition, during this second day, external speakers participated to add value with an innovative perspective: "About Blockchain" by Juan Pablo Lafosse; "Sustainable Aviation Fuels" by Juan Pablo Freijo; "Trends and Signals" by Ramiro Fernández; "Reinventing Aviation towards a Sustainable Future" by Henrique Heidemann.

Third day

We carried out learning labs run by specialists. Each learning lab was associated with CAAP capabilities:



Learning lab	Specialist	CAAP capability associated
"Neuroscience for Leaders: understanding how our brains work to maximize yours and your team's potential"	Diego Golombek	Strategic clarity, analytical and critical thinking, digital mindset.
"From traditional commercial models to omnichannel digital offerings"	Claudio Darin	Strategic clarity, analytical and critical thinking, digital mindset
"Digital disruption and new business challenges"	Damian Sztarkman	Strategic clarity, digital mindset
"Influencer Leadership: a new approach to inspire and get results"	Tomas Balmaceda	Leadership for self-development and to develop others, results orientation
"Power innovation by breaking organizational inertia"	Gustavo Mames	Innovation and creativity, agility
"Data-driven decision making"	Cecilia Raimundo	Analytical and critical thinking, data driven & digital mindset

In **Brazil** our main communication channel with our employees in Brazil is “*Diário de Bordo*”, a WhatsApp group created in 2020, which today more than 90% of employees use to keep updated on airport news and information (healthy Thursdays, monthly news on promotions or area changes, incorporations, internal job openings, commercial news, birthdays, among others).

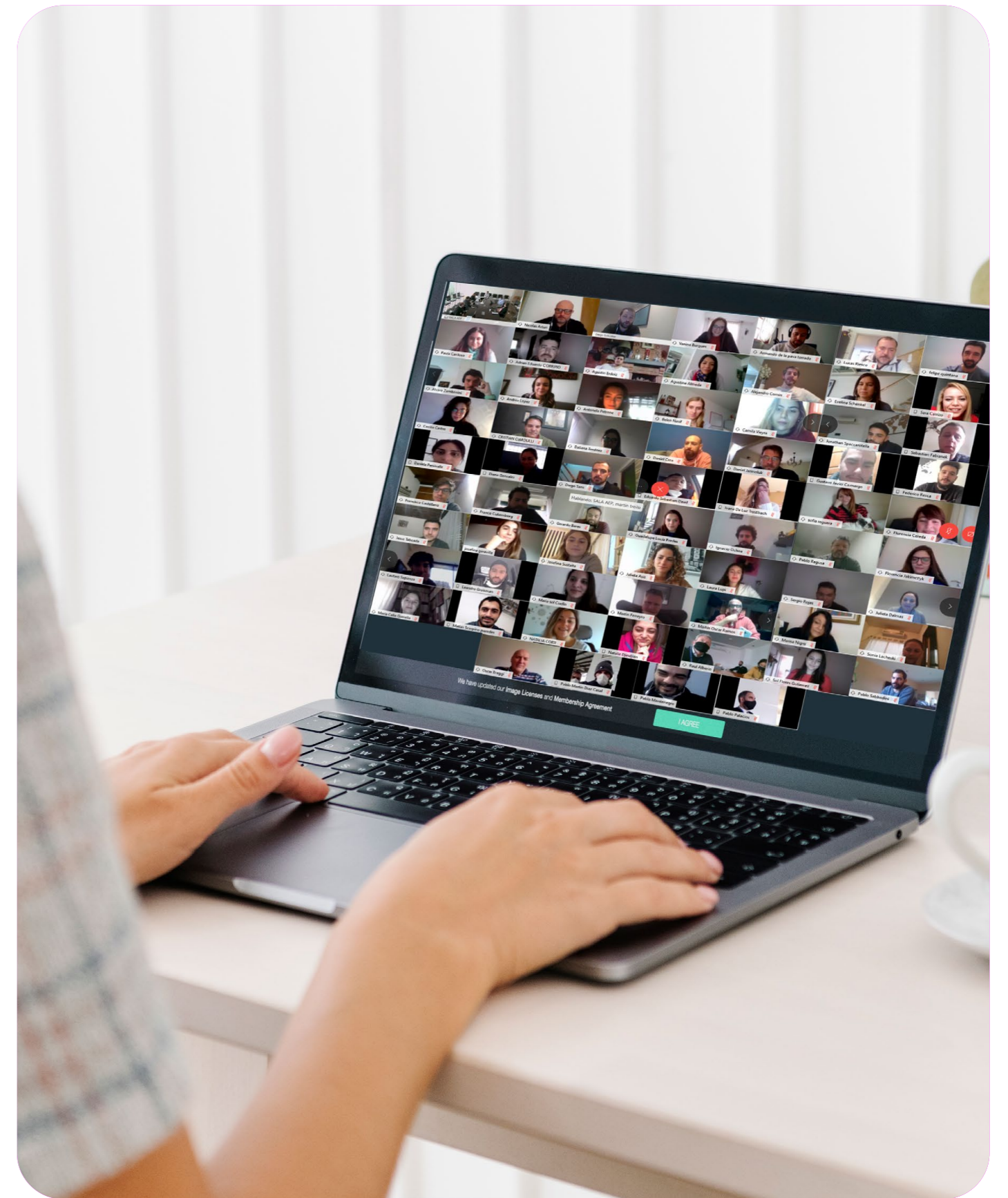
Through our internal communications strategy in **Ecuador**, we seek to enhance the work team’s participation and commitment, targeting communications in order to reach each audience with valuable content, focused on the professionals, processes or specific situations of our organization. At the **Galápagos** Ecological Airport, we communicate via e-mail, billboards in places with the largest number of employees, and we have a newsletter that summarizes important

news about our employees and the company in general.

Internal communication in **Italy** is managed through the tools provided in the wider Integrated Management System of company certifications and all communications are validated by the Human Resources Department and published on the “Zucchetti” Personnel Management System, which employees can access through a special online portal. Employees and leaders in many countries engaged in virtual meetings to clearly explain the situation at the airports and the company’s response to the crisis. We also implemented mass virtual meetings with employees to ensure a smooth communication.

In addition to face-to-face communication, in **Uruguay** we added other channels that allow us to overcome

the natural barriers of being a group of companies that operate in more than one physical location, 24 hours a day, every day of the year. In fact, during 2022, we were challenged for the first time to reach teams across the country with the implementation of the National System of International Airports (SINAI), that comprises eight airports throughout Uruguay.



Compensation

We offer fair remuneration to our employees, according to their positions and responsibilities, without differentiation based on gender or any other type.



In **Argentina** during 2022, we carried out salary reviews for all personnel, and in the case of non-agreement employees, we made segmented adjustments in line with the prioritization of key talent. We continue to monitor positions outside the collective bargaining agreement with the advice of external consultants and with the validity of the salary structure by bands, which allows us to manage remunerations in a competitive way according to the market and equitable within the company. To ensure market standardization, we rely on the role descriptions considering its responsibilities. And to obtain more comparable information and ensure its accuracy, we use a job evaluation system provided by an external consultant.

Since 2017 in **Brazil**, we have a career plan where we outline each position's requirements and competencies, together with all the rules for promotions, transfers or any other movement that the employee may have within our organization. We also structured a salary table organized by classes and levels to which remunerations are attributed. This table presents a hierarchy of company functions, safeguarding the importance that each one has for the business, so that salaries are balanced. Our career plan is constantly reviewed and the salary scale is adjusted annually in accordance with the collective union agreement, and, though we are not influenced by external consultants, we participated in a salary survey to see if our remuneration is in line with market practices.

In **Galápagos** salaries are established by position and job responsibility, not by job occupant. We contract an annual salary survey that includes salary surveys of related industries.

In **Italy** all employees have corporate welfare/social benefits, in addition to an annual bonus that is managed on a platform. In 2022, there were two extraordinary bonuses to help employees following the general increase in costs. There is supplementary health-care for executives, middle managers and managerial employees, supplementary pension contribution, company canteen or meal vouchers, flexible modulation of working hours and 8 days per month of home office.

In **Uruguay** we have an annual variable remuneration based on objectives, which reaches management levels without gender differentiation. Salary revisions during 2021 and 2022 were those recommended by the Salary Councils for the entire company and, in individual terms, contemplated additional remuneration for merit and performance. In 2022, we initiated a consulting process for the publication of our company's Remuneration Policy.



Our relationship with labor unions is carried out in an environment that promotes continuous dialogue to address issues of common interest. We respect and guarantee freedom of association, in compliance with national and international regulations, and see collective bargaining as a means to reach favorable and productive solutions in labor relations.



Relations with trade unions

Employees represented by collective bargaining agreements – 2022

Argentina	1,630	64.40%
Armenia	N/A	N/A
Brazil	824	99.40%
Ecuador	0	0%
Italy	368	48.94%
Uruguay	88	19.05%

In **Argentina**, we continue to respect the principle of freedom of association expressed in the right to join, disaffiliate or remain without affiliation with respect to the trade union associations signatory to the company Collective Bargaining Agreement in force since 2015 with national scope. We maintain our policy of generating fluent relations and permanent dialogue with the unions that work within the scope of AA2000, focused on following up on issues of common interest, in order to avoid or minimize conflict situations that may affect our operations. During 2022 there were no interruptions in public service due to union conflicts.

In accordance with the established schedule, during 2022 we maintained the joint wage negotiation table, having closed the salary agreement for this period. We also initiated a labor roundtable in May with both unions' participation, with the goal of establishing a common agenda of topics of interest and were able to achieve several issues. All union matters are dealt through permanent contact with the delegate's commissions that act in the

different Business Units for operation related topics, as well as through our Health and Safety Committee, that meets every 15 days or when necessary due to specific matters.

In **Italy**, annually or upon specific projects, a meeting takes place between the top management and the following trade unions: Confederazione Generale Italiana del Lavoro (CGIL), Confederazione Italiana Sindacati Lavoratori (CISL), Unione Italiana del Lavoro (UIL), Unione Generale Del Lavoro (UGL) and Unione Sindacale di Base (USB). Our Human Resources department keeps ongoing relations with trade union representatives at all levels, and there are regular and specific meetings for particular organizational and management matters.

Health and safety at work

In this sense, we have specific committees, policies and initiatives for safety and health protection, occupational accidents prevention, the monitoring of occupational diseases, the promotion of a safety culture and the commitment to all our employees on these issues. Accordingly, in all airports we follow prevention, evaluation, analysis and monitoring programs, to ensure the physical integrity of our workers, contractors, customers and suppliers. Our risk reduction actions include annual occupational examinations for all employees, audiometric tests, noise measurement studies, workplace temperature monitoring and workplace inspections. We also constantly train our employees on health and safety matters, such as prevention measures, correct use of personal equipment, and specific training for risky activities.

In **Brazil** we operate in compliance with the Brazilian Occupational Health and Safety Standards, the regulations of the National Civil Aviation Agency (ANAC), and the Brazilian Ministry of

Health. In the coming years, Inframerica's Occupational Health and Safety Program, its actions and alignments at both airports –Brasilia and Natal–, will be guided by the eSocial: the Brazilian government's project to unify the submission of employer and employee data. It is a digital tool for tax, accounting, social security and labor obligations (established by Decree No. 8,373 of December 11, 2014) with which the HR area will have to comply. During 2022, Occupational Health and Safety events were consistently worked on eSocial, with the development of processes that made it possible for this to happen.

Additionally, in 2022, 360 hours of training were computed for our annual specific training for risky activities, with the participation of 226 employees. And we implemented specific measures to intensify the perception of risks and dangers, such as weekly health and safety talks held in the various sectors, and annual health and safety training courses for employees and service

providers on risk prevention, requirements for access to hazardous environments, stress prevention and mental illness, safety measures, and behavior in restricted areas. Also, we developed preventive actions during the Internal Accident Prevention Week (SIPAT), an event shared with airline companies and other service providers.

We continue to comply with the mandatory Program for the Prevention of Misuse of Psychoactive Substances (RBAC 120), established for all aerodrome operators by the National Civil Aviation Agency (ANAC), which aims to monitor the physical and mental health conditions of all employees who perform operational risk activities. And, to promote healthy eating and physical exercise in our employees, during 2022 we had the second edition of the Aerofit program.

In accordance with **Ecuador's** labor laws, we have Joint Committees in both airports, formed of employees and company representatives in equal parts,

whose purpose is to ensure compliance with occupational health and safety prevention policies, carrying out periodic inspections in each area to guarantee the wellbeing of all employees.

In **Guayaquil** we implemented a risk prevention culture in compliance with legal and regulatory standards in force, aimed at ensuring our workers' safety and health, assigning the necessary means and resources to permanently review, update, document and continuously improve all its processes and activities. In 2022 we obtained the renewal of the ACI Airport Health Accreditation (AHA), and created a Crisis Committee, holding meetings via zoom between the Management and Heads of different areas to coordinate joint actions. In addition, we complied with our health surveillance program, carrying out audiometric tests on personnel exposed to noise and performing noise and dosimetry measurements for jobs with a significant risk of exposure to noise.



We promote a safe and healthy work environment for our employees and all those who carry out activities within our facilities. We reduce or eliminate occupational hazards through safe processes and responsible corporate health management.

In **Galápagos** we have an Occupational Health, Safety and Hygiene Policy –to be followed by both employees and contractors– that complies with the Occupational Health and Safety Management System regulated by the Ministry of Labor. In addition, we have a Safety Committee that takes part in the management and execution of our health and safety programs, and our employees exposed to work in confined spaces, at heights and with electrical risks have the competency certification for high-risk work required by the Labor Authority.

Furthermore, the annual health and occupational disease prevention program includes talks on the proper use and handling of chemical substances that pose health risks. And the safety data sheets of the chemical products are reviewed to verify the components and provide appropriate protective equip-

ment. During 2022, we improved the furniture to prevent ergonomic illnesses and acquired new personal protective equipment.

In both, **Pisa** and **Florence** airports, we have an Airport Security Committee whose aim is to coordinate the application of the security measures defined both by the Italian Civil Aviation Authority (ENAC) and by national and international legislation, and to examine and propose any measure in order to prevent acts of unlawful interference against civil aviation. Additionally, both are SO45001 certified, conforming to the Occupational Health and Safety Management System standard. In addition, we have an Occupational Health Policy and Program that includes procedures, checklists and workplace inspections, emergency planning, personal protective equipment, incident reporting and investigation, health

education classes, and promotion of healthy behaviors.

In **Uruguay**, we currently have different Health and Safety Committees where topics related to occupational health and safety at work and issues of common interest are discussed, both in corrective aspects and in the prevention and improvement of conditions. At the same time, we carry out occupational health and safety surveillance (YSO), in compliance with Decree 127/014, a service made up of a medical team and a technical preventionist. Moreover, we carry out recurrent training and specific workshops on the risk of hazardous substances, as well as manage all the certifications and authorizations required for the performance of specific functions, such as aircraft ground handling.





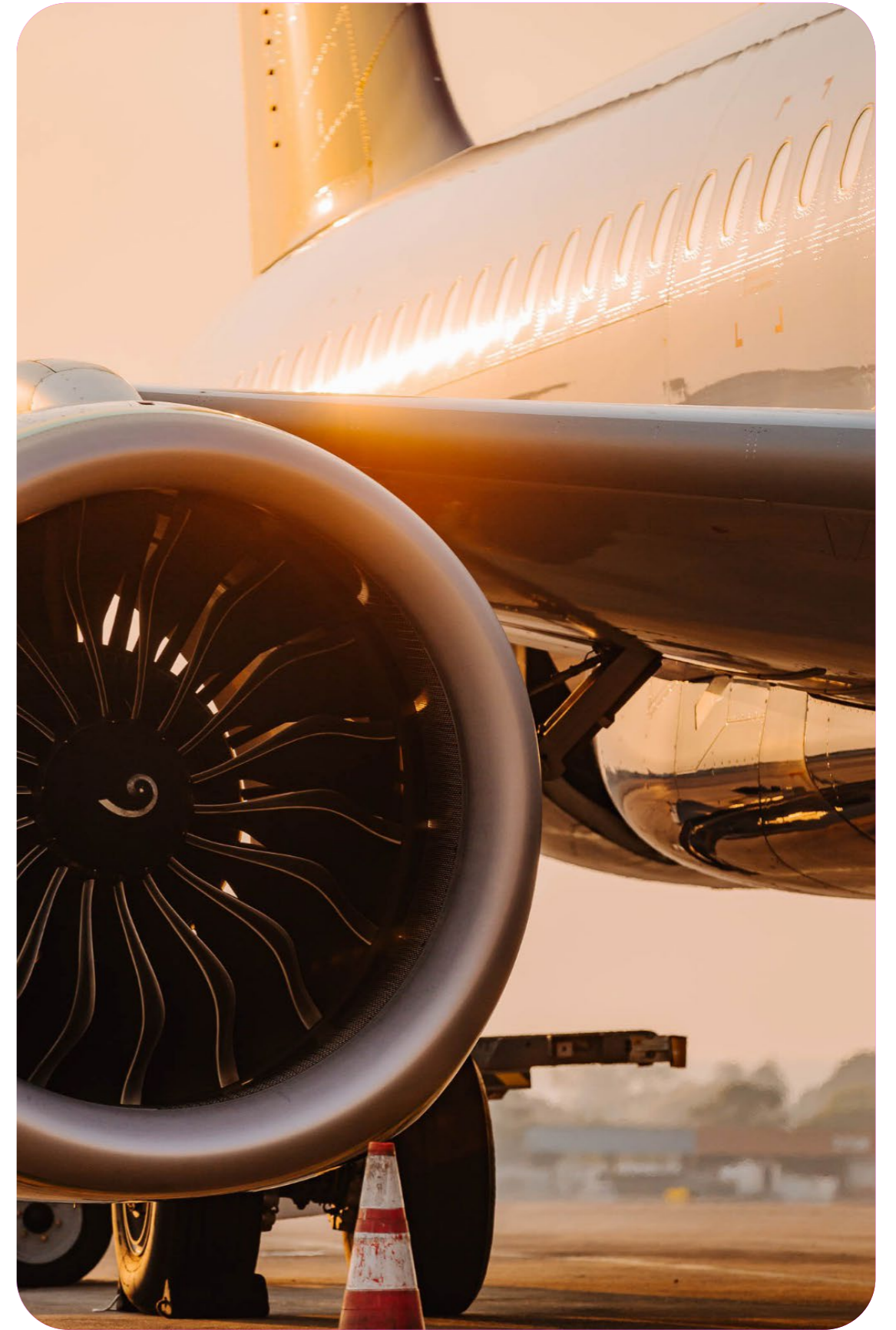
Ensure safe and efficient operations

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SUSTAINABLE
DEVELOPMENT
GOALS



Protecting the lives of people who transit and work in our terminals is our first priority, with technology as our best ally when implementing safety devices and procedures.





Operational security and safety

Our commitment to operational safety is reflected in our investments in new technologies, more modern infrastructures that make airports safer, employees constantly trained in airport safety and operations, international certifications that guarantee operational safety, and performance indicators set to improve and minimize safety risks.

In all airports we continue to improve our security and safety measures, following local airport safety manuals, policies or plans. These comply with regional and international standards (like ICAO at TCA Argentina and Galápagos, ANAC in Brazil, and ENAC in Italy). Furthermore, our facilities are submitted to constant audits and inspections, and in some airports, we conduct drills to guarantee the correct functioning of our safety procedures and improve our safety culture (like in Brazil).

39

airports audited in the evacuation drills process.

(Argentina: 34; Armenia: 2; Brazil: 0; Galápagos: 0; Guayaquil: 0; Italy: 2; Uruguay: 1)

38

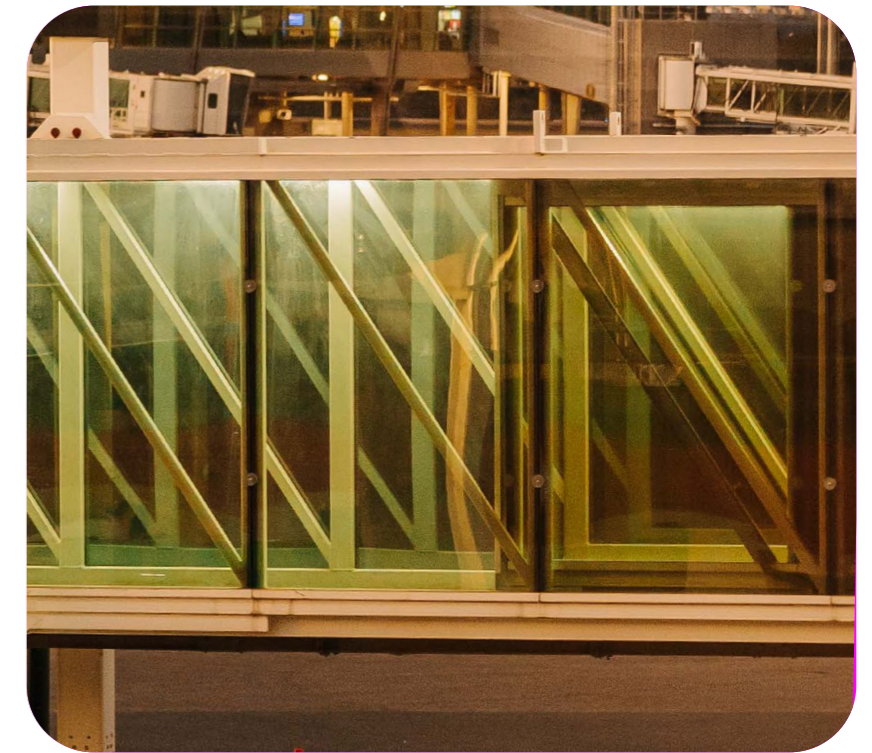
evacuation drills carried out

(Argentina: 34; Armenia: 0; Brazil: 0; Galápagos: 0; Guayaquil: 0; Italy: 4; Uruguay: 0)

207

Safety Studies were carried out

(Argentina: 56; Armenia: 9; Brazil: 40; Galápagos: 0; Guayaquil: 1; Italy: 16; Uruguay: 85)



Argentina

In 2022, we continued with the development of the reporting software through which we facilitate the uploading of operational security reports with the aim of having accurate metrics and reports that reflect the reality of our operations, the pain points and the strengths to take into account.

In terms of training, we worked on the professionalization of those responsible for operational security at different airports through the generation of instances of joint work, training and virtual meetings.

On the other hand, we expanded the Operational Safety Dashboard to all business units. The Dashboard allows each administrator to carry out a comprehensive self-assessment of the state of the infrastructure in order to detect shortcomings or regulatory

breaches and, in this way, give them priority in the corrective actions they require.

In 2022, we made progress in the global implementation established by ICAO of the Global Reporting Format (GRF) through the development of manuals at 12 airports. The manuals were instruments for both operations and maintenance personnel through training, examination, and audit processes for their application. In this line, we achieved the Certification of the Tucumán Airport and implemented the GRF in 18 airports in accordance with the norm established by the Aeronautical Authority, among them the airports of Comodoro Rivadavia and Bariloche.

Lastly, as part of our ice and snow control program, we carried out the annual maintenance to prevent the formation of ice on runways, parking lots and ac-

cesses. A total of 208,101 kg of urea and 226,660 kg of glycol were consumed for this purpose.

At TCA, we continued with the design and implementation of the technological modernization and internal training plan to comply with the safety standards of excellence in air cargo management in civil aviation required by the International Civil Aviation Organization (ICAO). We also continued to comply with the standards required by the national airport security authority and international organizations, successfully managing all inspections, security tests and AVSEC (aviation security) audits of the airport security authority (PSA), national and foreign airlines, cargo and courier agencies.

During 2022, we implemented improvements in the accreditation system for the entry of people outside TCA,

improving the processes for the three interactive totems operations. This resulted in faster access and greater control of the flow of people who pass through the terminal daily, in addition to allowing remote operation.

Additionally, we collaborated with the generation of the infrastructure and the design of the necessary processes for the operation of a cargo operations control center with real-time monitoring and the definition of processes and needs for a digital warehouse management system implementation (WMS warehouse management system). Furthermore, we managed and coordinated numerous custody tasks for sensitive material operations, the security of visits by national and international authorities and foreign ambassadors, and the arrival of the Argentine national team after winning the World Cup.

Meanwhile, the expansion of TCA's perishable products export sector has demanded new physical, electronic, and cybernetic security challenges and temperature control. In addition, we train our managers to keep them up to date (such as the AVSEC Basic and Recurrent course) and receive air cargo operational training in both practical and virtual e-learning platforms.

Also, during 2022, we updated all security programs at TCA Ezeiza and TCA Córdoba branch as part of our certification as an accredited agent, ensuring that export cargo flying from Argentina is safe for civil aviation and complying with the requirements of the airport security authority and the numerous audits of our clients.

Armenia

At Zvartnots Airport in Armenia, we conducted special studies to increase operational security and safety. These included seasonal runway maintenance and conformity studies of closed systems of agricultural crops, breeding farms and barns near the airport. We also carried out a study to eliminate occurrences of inequalities caused by abnormally high temperatures during summer and intense flight schedules on runway sections.

Brazil

At Brasilia Airport, we continued implementing the Airport Safety Plan approved by the National Civil Aviation Administration (ANAC). Throughout 2022, we received random inspections from the government, and we conducted safety drills in addition to all the usual activities to ensure and improve our safety culture.

Ecuador

At Guayaquil Airport we continue to successfully implement our Operational Safety Management System in compliance with all the technical requirements set by the aeronautical authority. During 2022, biosecurity measures were maintained, with the use of masks, alcohol and disinfection of the areas. And the vaccination point for the booster doses against Covid was maintained until October 7.

At Galápagos airport we comply with national regulations in force by the civil aeronautical authority, and the Health and Safety at Work regulations, providing each employee with personal protection elements according to the activity to be performed within the company. Our ARFF manuals are built under DGAC regulations (Dirección General de Aviación Civil) and therefore by ICAO (International Civil Aviation Organization) guidelines. We have an access control system through magnetic controls and during 2022 we built and updated airside operational

procedures, consolidated the airfield manual and are working on the implementation of the Operational Safety Management System (SMS). In addition, we are in the second phase of the ICAO certification process.

Italy

Both Pisa and Florence airports have in place an Airport Security Program (PSA). Security requirements, defined by the Italian Authority (ENAC) and the EU, were updated at both terminals in response to the COVID-19 pandemic, the impact of which lasted until the first half of last year. All staff employed in security checks have the training required by national and EU legislation and are certified by ENAC. Moreover, our quality plan covers security processes, in order to check compliance with the procedures and regulatory requirements. In 2022, 35 audits were carried out at Pisa Airport and 24 at Florence Airport. Toscana Aeroporti has also implemented a process of "overt test", aimed at evaluating, in an open and clear way, the screeners' capabilities in the X-ray

images analysis. In 2022, 80 overt tests were carried out on both airports. In addition, both terminals continue to be covered by a CCTV system in direct contact with State Police.

The Pisa and Florence Safety Review Boards establish the annual audit programs held by the Safety and Compliance function to monitor compliance with the Airport Manual procedures. In 2022, 17 audits were carried out on the operational processes of the Airports Manuals and 4 audits in other organizations, 4 safety audits of Airports Manuals were performed and 2 safety audits in other organizations implemented, and 19 procedure changes were conducted to ensure that airport safety conditions are maintained.

On the other hand, we developed a procedure that defines how to manage and coordinate passenger re-routing processes and reducing, as far as possible, the inconvenience caused to them in the event of massive aircraft diversions. This procedure also pro-

vides for the coordination of third parties and will be reviewed and updated during 2023.

Uruguay

In Uruguay, we have a policy that establishes the responsibilities, functions, and processes of each party involved in operations, with strict supervision and monitoring of protocol compliance. This policy complies with the regulatory and legislative standards related to operational safety established by the Aeronautical Authority. We also work hard on prevention through information campaigns and training of our employees.

The passenger terminal of Carrasco International Airport has a CCTV system covering all areas, complemented by a magnetic card access control system for restricted areas and security-restricted zones, including biometric readers in some sectors. We have gateways with QR code readers for passenger entry control, and biometric readers at boarding gates and departure and arrival checkpoints.



During 2022, Punta del Este International Airport received the ICAO international certification from the National Directorate of Civil Aviation and Aeronautical Infrastructure (DINACIA), guaranteeing compliance with both national regulations and the high airfield operation standards required by ICAO.



At Latin America Cargo City (Uruguay), the General Services area is responsible for safety management. To this end, we have a methodology that allows us to identify, evaluate and mitigate the risks that affect safety and quality in the supply chain, environment, and occupational health. For integral risk management, we rely on the Failure Mode and Effects Analysis (FMEA), the GAMP criterion for IT systems, and the ICAO criterion for aspects related to Operational Safety. Additionally, we are frequently audited by clients, airlines, and public organizations in safety aspects, processes, and applied technologies.

Certifications in LACC Uruguay



Qualified Economic Operator (QEO, also known internationally as Authorized Economic Operator - AEO) by the National Customs Directorate.



CEIV Pharma certification for quality and safety by IATA (International Air Transport Association).



Qualification as a storage warehouse and value-added tasks for third parties of reactive raw materials for pharmaceutical use, medicines, cosmetics, therapeutic devices, and diagnostic reagents by the Ministry of Public Health since March 2017.



UNIT ISO 14001:2015

Emergency neutralization and evacuation plan

Our priority is to safeguard the lives of people traveling and working at our airports. All our terminals have contingency plans that determine protocols and procedures to be carried out in case of any emergency, as well as responsibilities of each area involved. We efficiently communicate these plans to all our employees, and train them continuously, performing drills in compliance with local regulations.

In **Argentina**, we carried out 116 training sessions distributed among all our airports, reaching both our employees and the rest of the airport community, as well as internal and external public agencies. Among the topics covered were human behavior in emergencies, combustion concepts, types of fire, critical time frame, and use of fire extinguishers, with a significant increase in the number of practical classes for these elements' correct use. On the other

hand, we audited the amendments of 18 emergency neutralization and evacuation plans and 34 evacuation drills to logistically and operationally assess the state of each terminal and its personnel, develop prevention awareness, and improve emergency behavior.

In Guayaquil, **Ecuador**, we participated in the general drills organized by the Municipality of the city of Guayaquil, from 2015 to date, having executed a total of six earthquake evacuation drills. In November 2022, partial evacuations were carried out with the tenants Telefónica, Datafast and Gate Gourmet.

At Galápagos, the policies and procedures are activated according to the type of emergency; natural disasters and health threats are managed with the Emergency Operations Committee (EOC) and the competent authority.

In **Italy**, due to the pandemic, we reinforced virtual training on the appli-

cation of our contingency plans. Also, during 2022, we carried out preventive activities at different airports, such as evacuation drills and safety studies, and we conduct at least one full-scale test per year to verify the adequacy of the emergency plan. We also own an Airport Health Service Internal Regulation which describes, among others, the organization and tasks of the First Aid team and the airport doctor in cases of health emergencies.

In **Uruguay**, DINACIA is the government agency that controls the Aerodrome Operator in the compliance of emergency drills with the periodicity required in the regulations. In line with these, during 2022 we conducted two drills, one partial scale and one full scale. And we also conducted a course on the evacuation plan dictated by CILA, our service provider, carried out over several days and schedules with the aim of covering the entire company. In order to continue this training, in 2023 we will

take a course for those who voluntarily signed up to be benchmarks for the Evaluation Plan. Our contingency plans are included in the Airport Safety Program prepared by DINACIA, and air accidents are contemplated in the Aerodrome Emergency Plan.

Moreover, two of our airports are internationally certified by ICAO regarding the Aerodrome Certification; the rest being in the process of or in the construction proceedings to obtain certification.

Operational Control Centers (OCC)

The Operational Control Centers in each terminal allow us to manage airport operations through normal conditions, irregular operations, and emergency situations, providing quick answers and effective solutions with the goal of minimizing the effects of disruptions in the operational plan.

In 2022, the Letter of Operational Agreement – CAOP was formalized between the airlines, Inframerica and the Control Tower with the purpose of bringing new guidelines about operations involving taxi-in, taxi-out procedures, waiting positions in taxiway for delayed or early flights and the release of aircraft in a pushback procedure, which allows for an improvement in aircraft allocation planning.

In **Guayaquil**, the OCC has an airport-wide surveillance monitoring system that works 24/7 with three rotating shifts. At **Galápagos** airport, the main advances related to operational improvements in the OCC included the installation video vigilance cameras and the updating of documents and procedures, such as platform management, vehicle operating credentials and driving authorization in aeronautical areas.

Since 2017, **Italy** has activated its own CCTV and Centralized Access Control Room in both Pisa and Florence airports. The control room is located at Pisa airport, and a back-up Control Room was created in Florence –also capable of managing the security systems of both airports– to be activated in case of unavailability of the one at Pisa.

In **Uruguay**, the passenger terminal of Carrasco International Airport has a CCTV system covering all areas. In restricted zones, the aeronautical authority (PAN) surveilles people, vehicles, and objects or packages, with a Monitoring Center (OCC). Public areas and parking lots are controlled by a private security company and surveilled by the Ministry of the Interior through the National Police. In the future we intend to increase perimeter surveillance by using a drone with optical and thermal cameras to improve nighttime visualization.

Technology and innovation



Digital transformation, the use of technology and agility in processes is our priority to provide an excellent service.

In **Argentina**, we created the Data Science Area in AA2000; the results after the first year being divided in three pillars: Business Intelligence, Data Governance, and Predictive Models.

Regarding Business Intelligence, we automatized different area boards (such as TCA, Operations, Finance, Human Resources, Maintenance, Surveys and Works department, among others), allowing the information to be consulted directly from the Data Warehouse. This enables the data to be updated without the users' manual work, reducing not only the time to obtain the metrics but also the operational risk. On the other hand, we are working on the development of two real-time dashboards (CCO) for TCA and Aeroparque, which imply a new technical challenge for the Data Science Area and a contribution to the

company's management by leveraging the optimization of processes in real-time.

Concerning Data Governance, this project allows to take our company to a higher maturity level in the use and management of data by creating this capability. The goal is to create a systematic link between the data and the data owner to allow each user to have a clear reference at the time of its exploitation for decision-making.

In 2022, we carried out the first stage, which consisted of a proof of concept in the Finance area to understand what this new process scope implies in our Company, the timing, and the actors involved. Afterwards we began the second stage: "Passengers Flown", which focused on the Operations area, having at the end of the project a clear

dictionary of each concept involved, the definition of each metric, and the origin of the data.

As for Predictive Models and their ad hoc analysis, we began using the first Machine Learning prediction algorithms, being able to add up all the different systems' information uploaded in the cloud, which allowed the testing of different methodologies according to the required goal.

For the Operations area, we developed short, medium and long-term commercial passenger prediction algorithms, by region, route and airline, which help us to make strategic decisions. With commercial managers, we created a work dynamic linking daily sales data with other sources in order to think of strategies for the exploitation and use of the information. We

also built a Licensee Score taking into account different variables to evaluate each one according to its historical behavior, available in a commercial dashboard. For TCA we made a prediction of kilos for the billing area and started the work of segmentation by industry with Clustering algorithms, and we participated in projects of analysis of talent survey results for the Human Resources area and passenger profile for the Marketing area. We also developed "Data Driven Mindset in Company": trainings and seminars for different audiences of our company. And we held monthly meetings with the managers of the business units to survey requirements and maintain a bidirectional update of needs and progress, as well as quarterly meetings with the CEO and president of our company to see the progress of the three pillars of the area.

In **Brazil**, we received –for the 4th consecutive time– the ISO 27001 international certification in information security management, which reinforces our commitment to information security and data protection. Among the changes made to achieve this, we refreshed the SITA contract (responsible for the airport’s CUTE and CUSS systems), all check-in, gate, arrival, and self-service totems equipment were renewed, and we migrated our systems to Windows 10 and renovated our network and servers. Our ongoing project to disseminate Microsoft 365 tools has directly contributed to a more modern way of working: regardless of the remote or face-to-face routine, collaboration tools help employees adapt wherever they are.

We also migrated our airport’s main systems (SAP, Access Control, Utilities Management, CCTV, and Information Security) to Amazon’s web service cloud (AWS). This allows scalability and innovation while maintaining a secure environment: speed, agility and assertiveness in providing infrastructure for new projects without inter-

rupting services already in production, and with costs’ predictability for new implementations.

In addition, we finalized the implementation of the new PBX Cloud, allowing the existing extensions to become IP, with encrypted calls providing security to the user; billing capabilities (improving expense recovery); call recorder for strategic positions as per legal requirements. We will continue updating our communications, implementing mobility facilities by the beginning of 2023.

Additionally, in 2022, we changed our Wi-Fi network’s commercial and technical management, thus beginning our 5.8 MM investment in wireless technology equipment, which will finalize in the second half of 2023 with the implementation of the new Wi-Fi 6 solution.

In **Guayaquil**, a video/surveillance system with IP technology cameras and video analysis was implemented to control the perimeter fence on the south side. Additionally, we acquired

two new Rx equipment for security control at the entrance of the national pre-boarding hall and a software for simulation and training of X-ray image analysis.

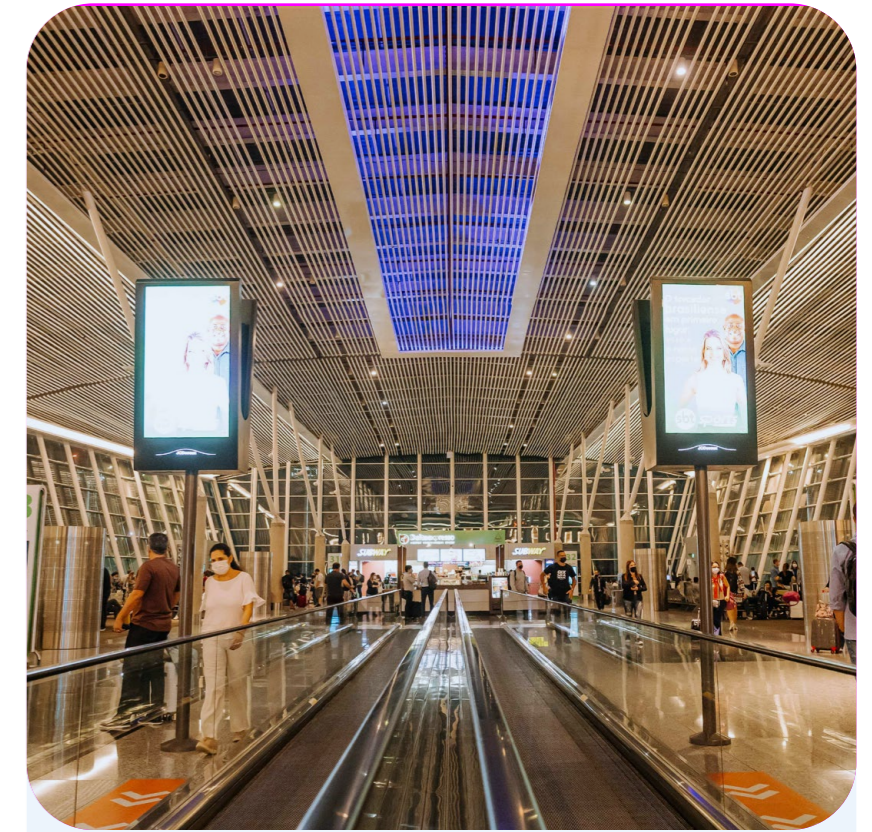
In **Galápagos**, in addition to camera incorporation, we implemented a vehicle access control to the airport using cameras and TAGs. There is also a procedure for locating luggage through CCTV. In addition, we built a new walkway for passenger boarding, which facilitates platform management and efficient use of the platform.

In **Italy**, we have BRS (Baggage Reconciliation System) solutions for the tracking of outbound baggage, which enables automated management of the baggage reconciliation procedures. In addition, sanitization robots disinfect specific areas during airport closing hours. Both airports are equipped with Explosive Detection System std. 3 as far as hold baggage screening is concerned, as provided by current EU legislation. These X-ray machines allow an automated first level of screening. Moreover, we

installed “InFlow”, a specific platform for planning and real-time operation monitoring at security lanes.

In **Uruguay**, we constantly review and maintain our IT security management system to prevent and minimize cyber-attacks. This system comprises policies, standards and procedures certified under ISO 27001 and guides the initiatives and programs developed. To allow the entire company to be aware of the system, we publish all the information in our Normative System. In this regard, we have a Security Awareness Program, where we issue monthly security bulletins to our employees, and we provide training in this area to all new employees.

In 2022, we made a technological investment to update the Software and Hardware of our technological platform. Among the improvements made, we highlight the migration to Office 365 of the G50, the implementation of DocuSIGN for HR, the sending of Notifications to Customers and Suppliers and the development of SAPFly.



Data management is understanding business’ needs and analyzing data to obtain executable results for decision-making. Data Science is based on statistics and quantitative methods, plus technology (called Machine Learning models). These models allow us to analyze all company data –whether quantitative or qualitative, historical or recent, structured or unstructured– to identify patterns and generate new decision-making knowledge.



Infrastructure



We invest in infrastructure focused on sustainable development, aiming to offer modern and accessible facilities.

Our airport infrastructure investments are selected based on the needs that arise; these are generally modernization, service quality improvement or expansion works. In most projects and works, we have integrated sustainability criteria with all the necessary measures for environmental protection and mitigation of adverse effects, to contribute to sustainable development and social welfare. We consider not only the environmental impacts of construction but also the facilities' future consumption of resources.

The purpose of passenger terminal renovation projects and works is to convert existing facilities to new standards that handle demand efficiently and with high service levels, fulfilling the functions they exist for without damaging their surroundings. The modernization of facilities also reduces consumption and maintenance costs.

In **Argentina**, during 2022, we installed runway head deflectors at Aeroparque, resurfaced the runway and installed a new beaconing led system at Posadas, resurfaced airside sectors at Santa Rosa, expanded the remote platform and broadened and modernized the passenger terminal at Bariloche. All works complied with the Protocol of Practical Recommendations for the Construction Industry issued by UOCRA and the Construction Chamber and were approved prior to execution by ORSNA.

The installation of the deflector at Aeroparque complements the runway works carried out in 2020 and 2021. Its installation allows aircraft that require power during takeoff to dissipate such power without affecting vehicles and pedestrians that may be behind the headland. In this way, we add safety to airport operations and to the community in general.

The works carried out at Posadas airport include the rehabilitation of the pavements of runway 01-19, taxiways and apron, and the adaptation of the runway and taxiway safety strips. We also integrated the beaconing project for Category I, to reduce the risks of takeoff, landing, and aircraft traffic. In this way, we improved the airport's aeronautical safety conditions.

In Bariloche, the new apron increases aircraft parking capacity, improving the airport's operability. The expansion and modernization of the passenger terminal affected some 6,300 m² with new departure and arrival sectors and interior and exterior operating spaces, improving capacity and the level of service. And in Santa Rosa, the rehabilitation of the runway, taxiways and apron, the construction of new margins, and the incorporation of beaconing improved the airport's aeronautical safety conditions.

ternational Airport of Brasília, the new attendance point includes protocol services, biometric registration, customer service in the areas of driver's licenses and vehicles, and a testing room. Theoretical exams for the process of obtaining the national driver's license will be administered there. Another great novelty was the construction of the BRB Parking lot in partnership with the BRB bank, providing an exclusive parking area for bank customers. Another expansion work was the readjustment of domestic gates 13 and 14, using the reversibility of the existing gates in the international area (satellites).

In **Armenia**, during 2022, the Gyumri Departure Hall construction kicked off. The project is expected to be completed in 2024.

In **Brazil**, we carried out the construction of two new boarding gates on the North Pier to serve passengers in remote locations, with elevators and escalators to assist in the movement of users. This construction made it possible to expand the processing capacity of flights at peak hours, increasing operational efficiency and reducing the connection time for passengers. In addition, we revitalized all terminal signage following the criteria of the new gate numbers.

Another important investment was the construction of the model unit for the Department of Transit of the Federal District (Detran-DF). Built in a 425 m² area at the Praça de Serviços of the In-

Regarding renovations made for the employees, in July, the yard inspectors' room underwent an expansion, which provided the separation of some environments and the creation of new ones. Now, the space has a changing room area, a dining area, an administrative area, a training and meeting room, material storage, separate male and female restrooms, a break room, and a leaders' room. The result has provided an improvement in the inspectors' work routine.

Finally, complementary to the infrastructure modifications, the Improvement of Civil Aviation Accessibility Project is in progress, in partnership with the Federal University of São Carlos (UFSCar), the University of São Paulo (USP), and the National Secretariat of Civil Aviation (Ministry of Infrastructure). Its objective is to understand the accessibility problems at Brazilian airports, in order to propose solutions

based on good practices adopted at national and international airports, and to develop an Accessibility Manual for air transport with evaluation methods, indicators to assist the sector, and quality seals. The project has the participation of the Airport in all stages, together with representatives of the airlines operating in the air terminal.

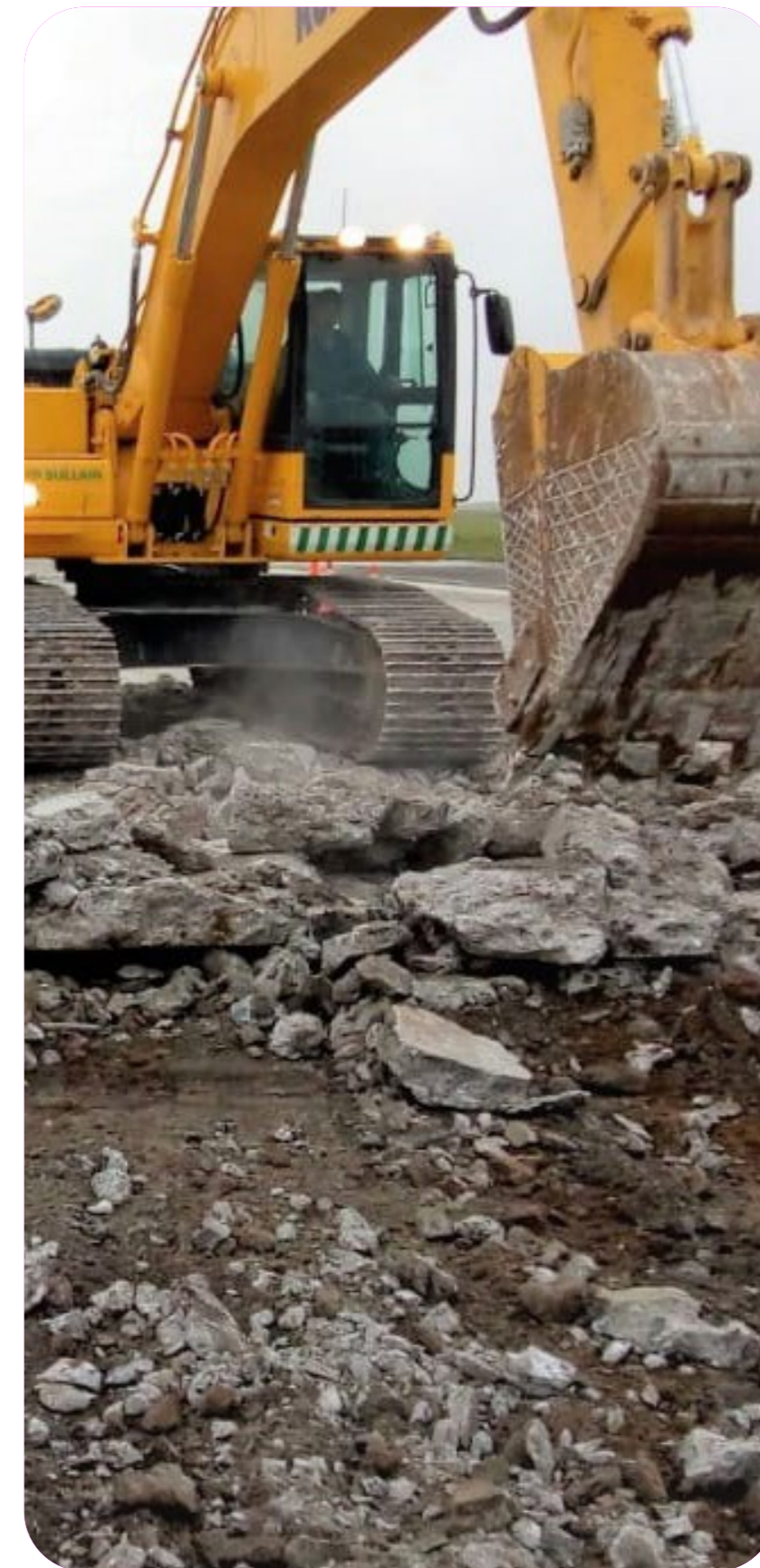
At **Guayaquil** we executed and concluded 6 infrastructure works, which improved operational safety, increased capacity for category B aircraft parking services, and improved airport environment on the air side:

- ▣ We expanded and modernized the general aviation terminal platform. With an area of 6,900 m², it now has a capacity for 3 category B aircraft (private jets). The new pavement structure provided improvement in all asphalt layers, complemented with new drainage and signaling systems.
- ▣ We built an apron in front of the "Convention Center" covering an area of 18,000 m². We repaved the entire area, installed a lighting system with LED projectors and painted all horizontal signage for the respective parking positions. It has a capacity to park 10 category B aircraft (private jets) or 15 A aircraft.
- ▣ We built Hangar apron in the sector where spaces of Netshares, Extame, Avianca, LAN, LAENSA and HL were unified into a single apron by building a new pavement structure of 24,000 m², with a LED projector lighting system and new drainage and horizontal signaling systems.

- ▣ We remodeled the General Aviation Terminal building, covering a construction area of approximately 700 m². Modernization included new electrical, data network, air conditioning, fire systems, and security cameras installations, as well as a bathroom for the disabled.
- ▣ We expanded the women's restroom in the international pre-boarding area, increasing its capacity from 5 to 9 toilets.
- ▣ We installed 4th security filter for international departures.

At **Galápagos** we are LEED certified, and during 2022, we carried out eight projects aligned to our sustainability criteria, using recycled asphalt and led lamps, as well as local materials such as sand and stone:

- ▣ Construction of vehicular access control, to oversee the airport site.
- ▣ Renewal of constant pressure pumps, which generates greater electrical and operational efficiency.
- ▣ Remodeling of the medical dispensary, which will have an independent restroom.
- ▣ Implementation of visual aids (frangible signs) on the platform and runway.
- ▣ Implementation of a drinking water distribution system for drinking fountains, eliminating Pet bottles.
- ▣ Construction of a new walkway to the apron, which minimizes waiting times.
- ▣ Remodeling of restrooms in the food court.
- ▣ Installation of 56 LED lamps in all the restrooms of the terminal for greater energy efficiency.



In **Italy**, during 2022 we completed the design of new Florence airport passenger terminal, as well as the project review of the new masterplan, both oriented to sustainability criteria and goals. The new terminal will reuse stormwaters and excavation soil, have renewable energy production, less energy consumption, and an intermodal connection to urban tramways. On the other hand, the masterplan includes a new photovoltaic plant of 13.9 MW within the airport area.

In addition, we completed the technical activities related to the ILCMS (Individual Light Control and Monitoring System) implementation on AVL systems at Florence airport, which will allow more effective maintenance actions and higher safety levels. The ILCMS will start working in 2023, after ENAC and ENAV (Italian Authorities for Civil Aviation and Air Traffic Control) complete the on-site checks.

On the other hand, at Pisa airport we started the preliminary works related to the foreseen expansion of the actual passenger terminal, which will begin by the first half of 2023.

Sustainable buildings / constructions

We build our airports considering their impact on the environment and their surroundings. We enhance our buildings with innovative technologies that help us reduce our carbon footprint and use resources more efficiently.

Wherever possible, we take advantage of existing infrastructure, avoiding demolition and reconstruction. Works are carried out in stages to significantly minimize negative environmental and social impacts on the community. In each country we have different actions adapted to each context and complying with local regulations.

Major actions taken to build and operate our airports in an environmentally friendly manner are:

- ❑ Installation of LED technology projectors in the new aprons at Guayaquil and in the track lighting system at Uruguay and Posadas (ARG).
- ❑ Replacement of regular lamps with LED lamps in maintenance works (Galápagos).
- ❑ Incorporation of three electric pickups for the operational areas at Guayaquil.
- ❑ Replacement of the Diesel GPUs with electric GPUs at Pisa airport, allowing the reduction of diesel consumption by about 60% while reducing direct CO2 emissions and environmental noise.
- ❑ A well-water treatment and use system is operative at Pisa airport, and stormwater reuse systems are included in the design of the passenger terminal expansion, which is scheduled to be commissioned in the first half of 2023. Stormwater reuse

systems are also included in the new Florence Masterplan 2035.

- ❑ The design process for new photovoltaic plants both at Florence and Pisa airports began in 2022 (484 kW at Pisa and 189 kW at Florence). At Pisa this will partly balance the GHGs emissions. And in Florence, together with the green areas outside the airport (included in the new Masterplan 2035), GHGs emissions will be fully balanced.
- ❑ Masonry construction waste used for backfilling within the airport grounds in Uruguay. And the milling waste is used as a base for the construction of the perimeter roads.
- ❑ In Uruguay, indicators are defined for measuring our carbon footprint, the increased waste recycling and renewable energy generation for our infrastructure works, which are then monitored through our Environmental Management System ⁴.

⁴ For further information, see the "Climate Action" chapter of this report





New airport in Uruguay

The modernization included the construction of a new 770 m² air terminal equipped with all the amenities and technology to receive domestic and international flights, as well as a Duty-Free Shop and a Narbona Wine Lodge. In addition, the renovation of the airport infrastructure included the paving and extension of the main runway 17-35, the construction of taxiways, a 6,000 m² apron, detachments for the National Air Police and the National Fire Department, as well as a new automatic weather station and a runway lighting system with state-of-the-art LED technology. During 2021 and 2022, construction work was also carried out on new hangars 01, 02, 31, and 32 at Punta del Este Airport.



In December 2022, we inaugurated the new Carmelo International Airport, with an investment of USD 10,500,000 and the generation of direct and indirect jobs during its construction.

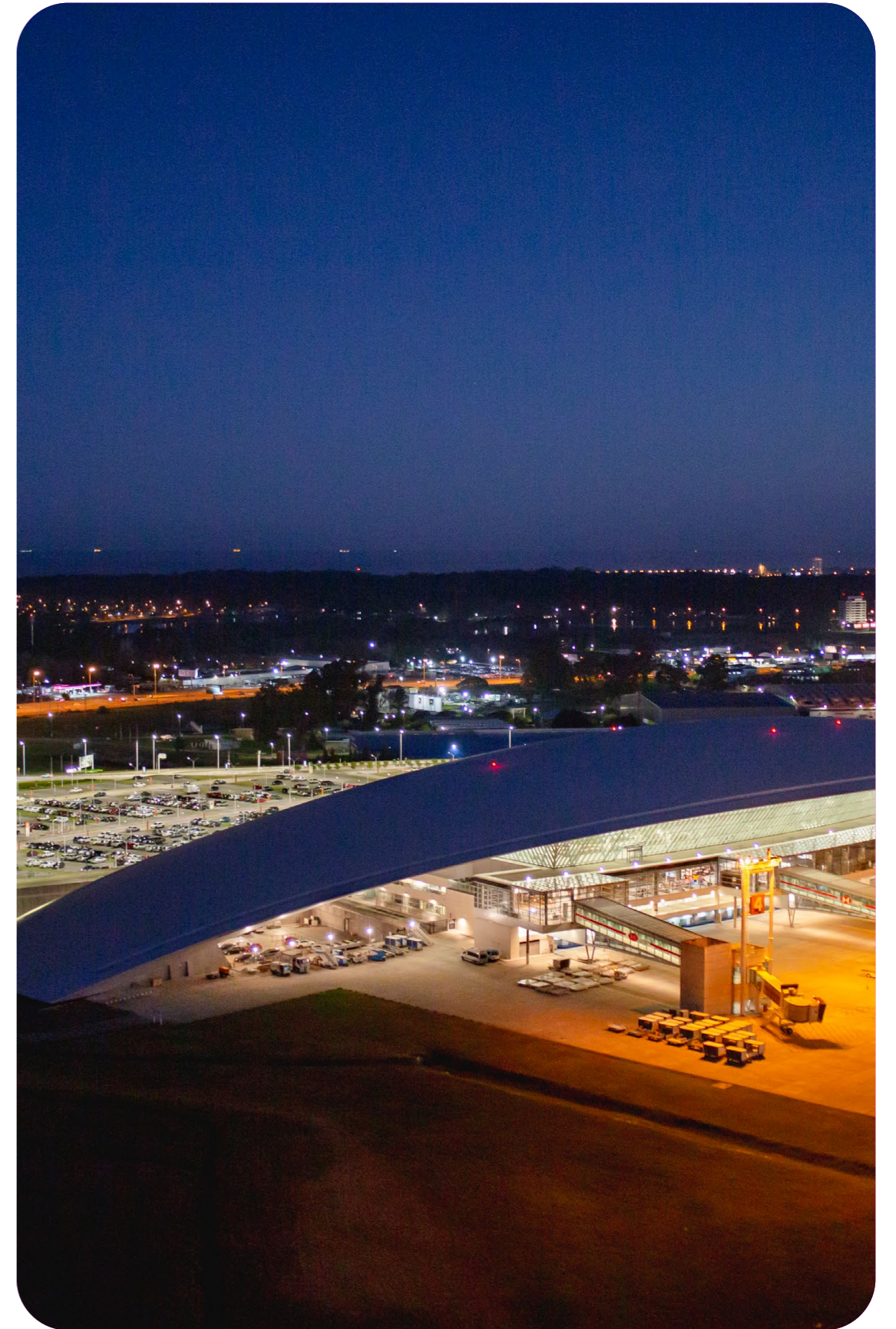
7

Create a positive impact in our communities

- 3. 11.
- 4. 12.
- 5. 16.
- 8. 17.

SUSTAINABLE
DEVELOPMENT
GOALS

We focus on social and economic development of the communities in which we are present, seeking to influence them positively.



Supply chain integrity

Our commitment to promoting the growth of local economies is made possible through the creation of strategic alliances with our suppliers. These partnerships are also key to developing a collaborative and virtuous airport ecosystem.

Throughout our supply chain management, we promote best practices, innovation, transparency, respect for a decent working environment and conditions, and the development of the communities where our airports are located.

In all our airports there are guidelines that establish the procurement process for the acquisition of goods and services. Our main suppliers are classified into seven large groups, based on the products and/or services they provide:

- ❑ Architecture, engineering and civil construction for airport terminals.
- ❑ Engineering and construction for runways, taxiways, apron and access roads.
- ❑ Specific airport equipment.
- ❑ Security, maintenance and cleaning services.
- ❑ Materials and supplies in general.
- ❑ Electricity, gas and drinking water services.
- ❑ Other suppliers.

9,102

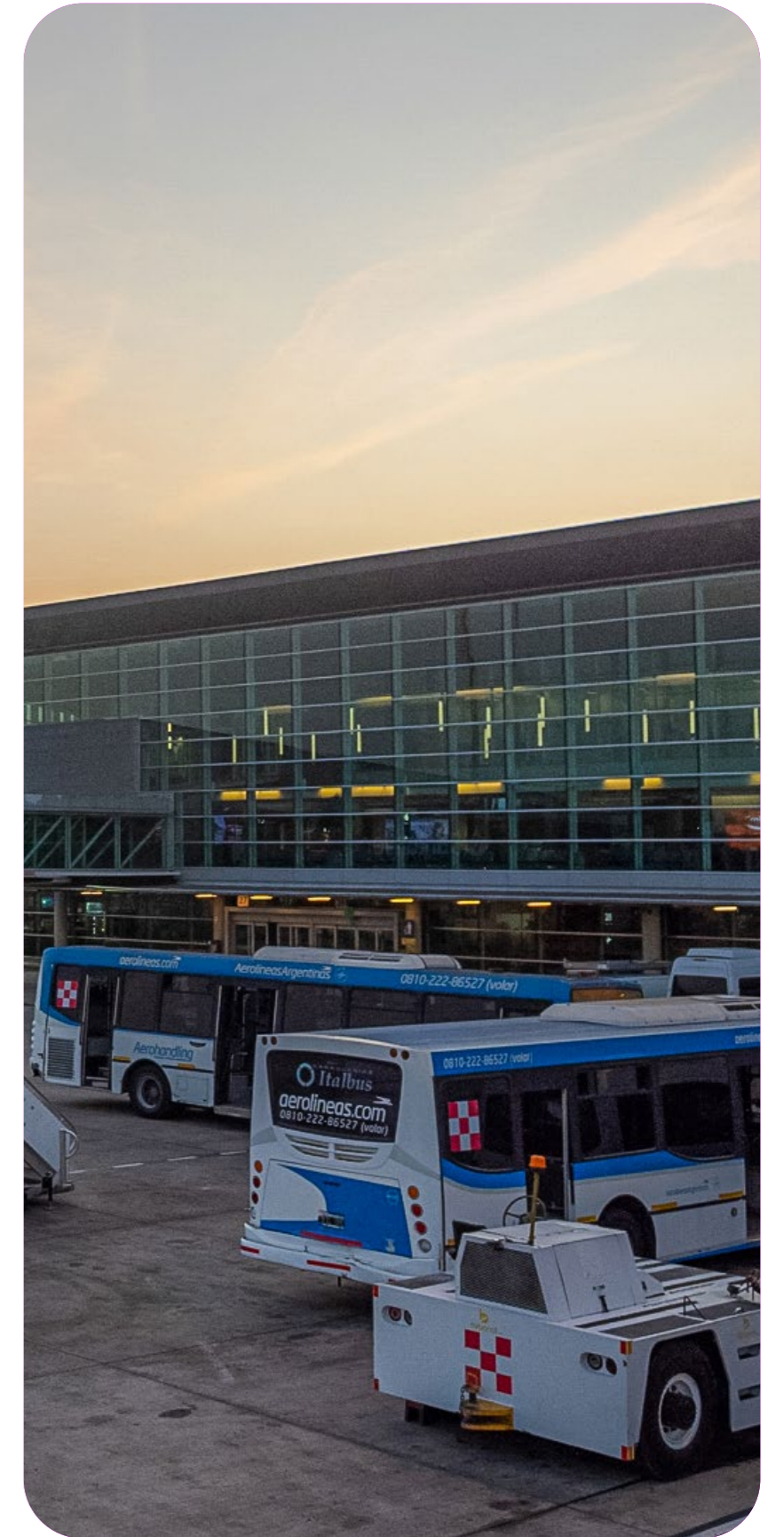
Suppliers

Number of suppliers

Argentina 1,846 2022	Ecuador 842 2022
Armenia 3,304 2022	Italy 637 2022
Brazil 1,093 2022	Uruguay 1,380 2022

Small & Medium - size enterprise (SMEs) suppliers

Argentina		75%
Armenia		50%
Brazil		87%
Uruguay		72%



Commitment to local and sustainable development

Our suppliers are a key ally in ensuring that our services are safe and of high quality, to offer a good experience to our customers and passengers. Within this framework, we work in collaboration with them, promoting joint work and their development together with ours.

We manage a social responsibility and community support approach, promoting the growth of local economies, which is why we choose national suppliers –with the exception of those that must comply with international quality standards related to the activity–.



Selection process

We require all our suppliers the compliance of our ethical, social and environmental principles as well as local regulations throughout all our airports and have specific procedures and protocols to follow their selection, evaluation and control.

Argentina
We have a supplier portal with information on each provider (date of incorporation, invoices, payment orders, compliance with ISO 9001 standards, among other data), which allows verification by different areas prior to their registration. Suppliers have instant access to all their account information, optimizing management and analysis times. And before being registered, all must sign a document that includes a clause guaranteeing the confidentiality and privacy of the information.

In addition, we are currently in the process of developing a sustainable purchasing policy with the aim of including social and environmental aspects in the selection process.

Armenia
The Supplier Management Policy includes processes for vendor selection, contracting and negotiation, managing costs, risk reduction, services delivery and payments. The main objective is to procure and supply reducing costs and risks. The Purchasing Policy applies to all purchases and displays different mechanisms depending on the product/service involved. When procuring goods/services, the price and quality must be quoted among two/three different suppliers or more, depending on the amount of the buy. For bulk, annually purchase or high value contracts, the purchasing department must pro-

cess the tender procedure and try to increase the size of participated vendor.

Brazil
Our supplier selection process complies with Company policies including risk analysis and due diligence process according to environment, safety, quality, and labor criteria. In 2022, we expanded the application scope of due diligence forms following the criteria defined by our Compliance department.

Ecuador
At Guayaquil airport, all suppliers must be duly registered with the company by the Purchasing Department and must fill out the form established for this purpose. All purchases are made based on the company's Purchasing Manual.

At Aeropuertos Ecológicos de Galápagos (Ecogal) we have a Purchasing Management Procedure which establishes the mechanism to be followed for the acquisition of goods or hiring services. This procedure covers everything from the applicant's request to the receipt of the product or service.

In addition, contracts for the execution of construction works include the following clauses with which the supplier must comply:

- ❑ The regulations contained in the Civil Aviation Law, the provisions and safety measures determined by the General Directorate of Civil Aviation, the regulations of the International Air Transport Association (IATA), as well as Ecogal's internal regulations, in order to maintain the operational safety, physical safety, maintenance, operation and general functioning of the airport.
- ❑ Ecogal's Environmental Management Plan (unconditionally).
- ❑ All bylaws, codes, laws, regulations and other norms related to the business and the main activities the supplier carries out, especially those re-

lated to anti-corruption, prevention of money laundering and financing of terrorism.

Italy

The procurement process and the subsequent suppliers' selection of Toscana Aeroporti are extensively regulated by Procedure PR29 "Gestione degli Acquisti e investimenti"⁵. This procedure establishes that all contracts exceeding the EU Community threshold are governed by Legislative Decree 50/2016 *Codice dei contratti pubblici*. The threshold is set at 431,000 € for services and supplies, and at 5,382,000 € for construction contracts. If the value of the tender is below the EU Community threshold, then internal procedures apply ("*Regolamento interno TA*" and PR16 "*Gestione gare e Contratti passivi*").

Toscana Aeroporti operates an official Supplier Portal that can be accessed through the Company's website. The list of indexed suppliers is evaluated annually, and suppliers can score higher in the selection process if they meet en-

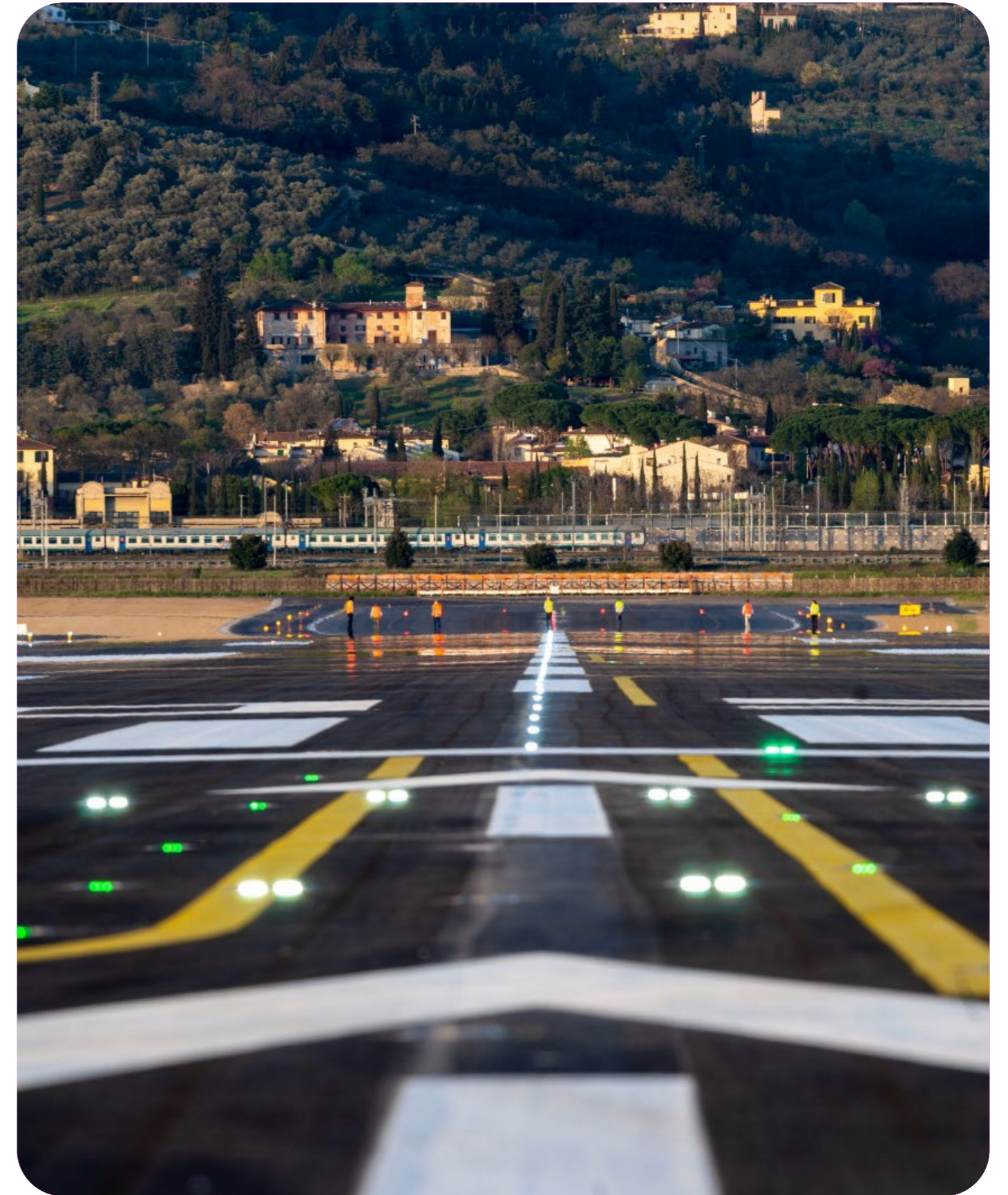
⁵"Purchasing and Investment Management"

vironmental, ethical and occupational safety criteria. Furthermore, contracts include specific clauses on ethics, social responsibility and compliance with environmental criteria, as well as periodic audits. All suppliers must declare compliance with the SA8000 Standard on social responsibility principles and the Code of Ethics.

Additionally, to avoid and mitigate corruption risks, Toscana Aeroporti makes a *Due Diligence Anticorruption* according to the PR75 "Due Diligence Anticorruzione" before signing contracts greater than or equal to 200,000.00 €.

Uruguay

In addition to Total Cost Ownership (TCO), non-monetary aspects are evaluated in the medium and long term, while always seeking the lowest price. Specialized websites, specific fairs and recommendations are used to select suppliers. And although there is no formal sustainable purchasing process so far, it is taken into account in the decision-making process.



Supply chain management



We continued to work to incorporate economic, environmental, and social criteria in the assessment of suppliers.

In **Argentina**, we evaluate our suppliers through the Integral System for the Control of Suppliers and Contractors (SICOP), which follows quality, safety and environmental impact guidelines and analyzes our performance from different aspects (compliance with tasks, work elements, personal safety elements, compliance with tax and social security obligations, civil liability risk protection scheme, and work tools and machinery). By providing visibility and transparency in compliance with requirements, we are able to control supplier performance. In addition, in the case of critical input procurement, we require compliance with specified quality and environmental requirements. And we have a module in the SAP system that allows us to evaluate 100% of the suppliers in the system.

In **Brazil**, critical suppliers are evaluated every two years according to Compliance requirements and in 2022 we added new supplier performance indicators (KPI) to our control panel, such as delivery status, average payment term, etc. Brazil's dashboard is SAP + PowerBI based.

In **Ecuador**, Ecogal has a procedure for the qualification and evaluation of critical suppliers, which determines the guidelines for qualifying and assessing strategic suppliers that offer their goods and/or services. Supplier qualification considers legal aspects, experience, social responsibility systems, anti-discrimination, and gender equality policies, controls to reduce bribery, respect for human rights, code of conduct, as well as aspects related to environmental care and waste

management. Furthermore, within the qualification process, critical suppliers will have a better score if they have an environmental license or comply with all the points of the good environmental practices guide. Critical suppliers are evaluated annually on the quality of the goods or service provided, delivery time and quantity, and after-sales service. In 2022, the correct disposal of waste was implemented in the evaluation of suppliers, as well as compliance with good environmental practices in their workplace when performing maintenance visits to the airport.

In **Italy**, over 2022 a total of 51 suppliers (6,46%) were evaluated based on social criteria, 219 (27,90%) on environmental criteria, and 175 (22,29%) on ISO 45001. In **Uruguay**, there is a Supplier Procedure and a form in order to

evaluate suppliers annually. In the evaluation, in addition to considering the price factor and the total cost of ownership, we evaluate aspects of sustainability, in 2022, 10% of environmental and social aspects were included in the evaluation. Regarding, critical suppliers the evaluation is carried out every six months.

Supply chain integrity

Our commitment is to embed ethical behavior and guarantee transparency and compliance across our supply chain. Our airports around the world have a set of codes and declarations of conduct to establish a responsible supply chain:

❑ **Argentina:** New suppliers must know and accept our Code of Ethics and Conduct under sworn statement at the time of registration. The Code is based on international sustainability regulations and standards, such as the recommendations of the Argentine Business Council for Sustainable Development (CEADS) –local office of the World Business Council for Sustainable Development (WBCSD)–. In addition, all suppliers can access our complaint channels, which Compliance Management has previously informed by e-mail and all the contracts include an integrity clause to ensure that third parties are aligned with policies. In 2022,

the Compliance area carried out a campaign that reached 180 suppliers to communicate the importance of working with integrity and informing the complaint channels.

❑ **Armenia:** All the contracts include the link to the Code of Conduct and suppliers can report concerns and submit recommendations by contacting the Company's procurement department.

❑ **Brazil:** Suppliers must comply with both the Code of Ethics/Conduct and Brazilian Anti-corruption Law under the service agreement. Since 2020, a due diligence process has been applied by following Compliance criteria.

❑ **Guayaquil Airport:** All suppliers with whom a contract is signed have a "General Integrity Guidelines" clause in which they agree to comply with the rules established in Ecuadorian legislation on anti-bribery and anti-corruption. Although there

is no specific complaints channel for suppliers, they can access the complaints channel that is available on TAGSA's website. Prior to the execution of any contracted activity, the Industrial Safety, Health and Environment Department conducts an induction on Industrial and Environmental Safety to suppliers, together with a review of related documentation. According to the activity to be performed, the "Work Procedure" to be carried out is requested, together with the tools and equipment to be used. Consequently, emphasis is placed on the content of the talk to identify the risks and the preventive measures to be carried out, as well as the environmental impacts that such activity may generate and its control measures. Moreover, before issuing the Industrial Safety Permit, the Credentials area conducts an induction on the use of identification or temporary passes.

❑ **Galápagos Airport:** All supplier contracts include a clause in which the supplier declares to know and accept Ecogal's Code of Conduct, as well as the obligation to report any activity that is unethical, corrupt, and/or that may be contrary to the company's anti-corruption policies and Code of Conduct.

❑ **Italy:** suppliers must sign a declaration expressing their commitment to comply with the Code of Ethics, and the company reserves the right to terminate any contract following acts of non-compliance. There is also a specific e-mail address available to suppliers for consultation on ethical standards.

❑ **Uruguay:** Suppliers must comply with CAAP Uruguay's Code of Ethics and Conduct, the contents of which are communicated in each purchase order. And the reporting channels for any unethical activity are the web page and the reporting channel.

Communication with suppliers

We seek to build long-term relationships of trust with our suppliers, maintaining fluid communication and open channels of dialogue. We are improving communication with our suppliers through the digitization of key information to develop post-pandemic dialogue channels.



4,032,483
2022 private social investment
 2021: \$2,415,794

Society

We seek to respond comprehensively to the demands of the communities where our airports are located, promoting health, education, arts and culture for social development.

We are committed to generating positive change in the communities where we are present, growing alongside them and carrying out private investment initiatives that help promote their development. Throughout the year we support educational, health, arts, and cultural actions to empower and generate social value in our destinations, and we build strategic alliances in order to enhance our efforts and multiply the effects of our actions. In this way, we actively contribute to the United Nation's Sustainable Development Goals (SDGs) and Global 2030 Agenda.

We develop programs in alliance with key stakeholders, to respond compre-

hensively to the demands and generate real opportunities in the communities in which we operate. We promote inclusive employment as a tool for social growth; we care for the environment with a strategy focused on reducing our carbon footprint and the responsible management of natural resources.

In **Argentina**, we continued to support projects with a direct impact on the airport community, especially those that focus on education, as well as projects that had an impact on vulnerable communities throughout the entire country.

In **Brazil**, our actions for the community are internal initiatives spearheaded through the Inframerica Solidaria Program. In this program, employees propose institutions to be benefited, which are then analyzed by the compliance area and, if there are no non-conformities, receive the contributions col-

lected in our employees' donation campaigns.

In **Italy**, in 2022 we slowly started to support again some projects on social and culture issues, after coping with the effects of the pandemic. We keep investing in gender violence, with the "For Michela" campaign in memory of our employee murdered by her ex-husband.

In **Uruguay**, throughout the year, we participate in numerous dialogue and communication instances with stakeholders in our ecosystem and communities. From private meetings to public events, whether as organizers or participants, we ensure that we always have open channels of dialogue. We carry out several instances of satisfaction measurement in Latin America Cargo City (LACC) as well as in Aeroportos Uruguay in which we evaluate different indicators.





Dialogue and communication

We build close relationships with local communities and communicate with them constantly, which allows us to understand their needs and expectations, in order to achieve genuine and positive impacts through specifically designed actions.

Education and culture

We are committed to encouraging education and promoting culture, both necessary for social transformation and any nation's development. In consequence, we implement or participate in different programs that focus on the formation of youngsters from vulnerable sectors, which also contribute to providing them with employment opportunities.

Aeropuertos Argentina 2000 Youth Orchestra in Argentina

This initiative created in 2016 has great social value, since it contributes to inclusion, employment generation and reduces social gaps. It is formed by 45 youngsters between 15 and 23 years old, selected by the orchestra's director based on their artistic excellence and commitment. They receive an educa-

tion scholarship and travel expenses. In addition, we provide a special scholarship for an assistant who is in charge of the general coordination and the fulfillment of the rehearsal agenda.

During 2022, the orchestra's activity - now unrestricted by the pandemic - was extremely productive: in-person rehearsals were intensified in preparation for the various performances it held throughout the year. The presentation of "Por Siempre Tango" in October was one of the most significant activities, with great acclaim from the press. In November, a single performance of the same show was organized at the municipal theater of La Matanza, with sold-out tickets, which was also praised by the press.

On the other hand, the orchestra performed in "La Noche de los Museos"

with a high degree of coordination, generating great repercussion and requests for future functions. And the year ended with the presentation of "Tango Sinfónico", whose production was in charge of legendary Héctor Cavallero, from whom the musicians were able to learn how to produce a show of this caliber. Symphonic arrangements of Piazzolla's Four Seasons and Vivaldi's Four Seasons were specially composed for the show, and top professional musicians and singers were brought in. "Tango Sinfónico" was performed at the end of the year at the Círculo Militar, sealing with its success the desire for more presentations between the venue and the AA2000 Orchestra.

During 2022 we invested USD 102,685 in the AA2000 Orchestra, including scholarships, purchase of instruments, insurance and the realization of the various presentations.



Support for Il Talento all'Opera Foundation in Italy

Il Talento all'Opera Foundation is a philanthropic entity that, since 2020 and together with Scuola Superiore Sant'Anna, supports talent and merit as an engine for the revitalization of the country. This project where public and private resources converge promotes educational paths of excellence and advanced research settings where talent can assert itself and take action to create innovation, economic and social development.

The main objective is to expand the number of supporters who share the same values and intend to commit themselves to creating a "shared space" for design with high added value, in which to give life to common and high-impact strategies, in a perspective of subsidiarity.

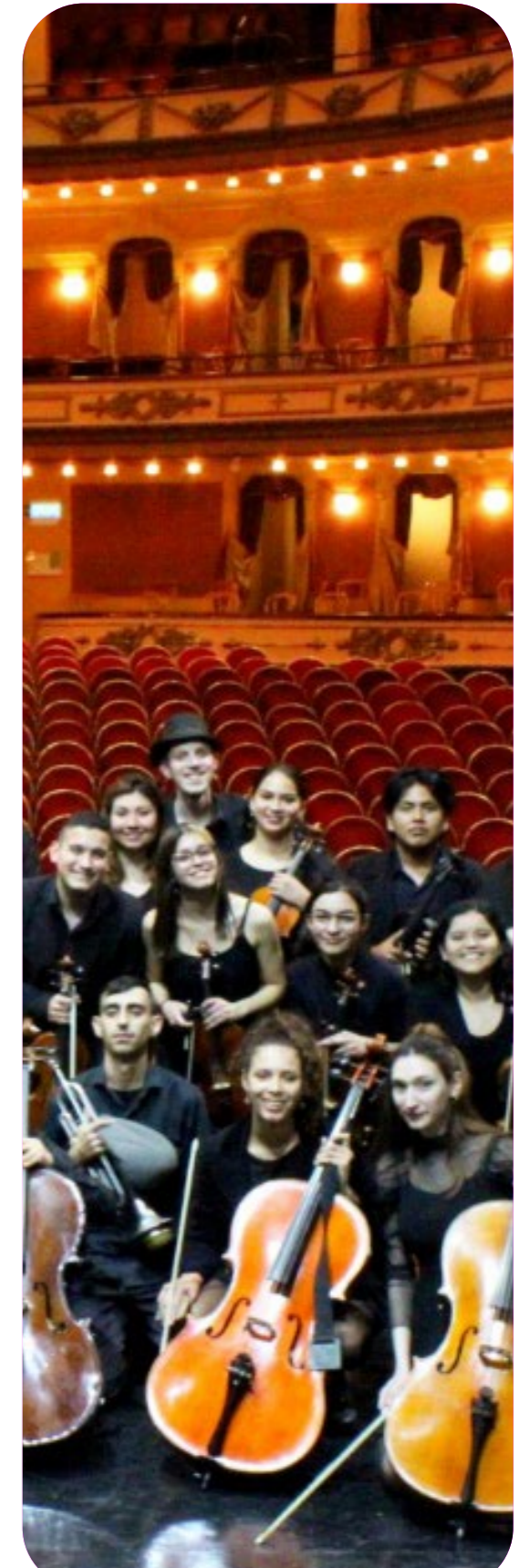
Uruguay

We carry out different actions in support of the community through donations, the support of our human team, in the cession of our spaces (either in the terminal or on their screens), as well as collaborating in the dissemination and communication of initiatives.

In 2022, a new initiative was the donation of computer equipment to the National Public Education Administration, specifically for schools in the area surrounding Carrasco Airport. Among the institutions supported were Cimientos Uruguay, Liceo Impulso, Fundación Niños y Niñas del Uruguay, ANEP.

On the other hand, part of our commitment to the country is to support the dissemination of Uruguayan culture. Among other actions, during 2022, we

partnered with the "Sembrando" program (of the Presidency), and together with Britt Shop we inaugurated the first gondola of products from national entrepreneurs at Carrasco Airport, with the aim of giving visibility to the country's entrepreneurs.





Health

Health is a major resource for social, economic and personal development and an important dimension of quality of life.

Ezeiza Interzonal Hospital Dr. Alberto Antranik Eurnekian

We continue to collaborate with the Interzonal Hospital of Ezeiza, providing financing for the maintenance of the facilities and the development of projects, in a public-private articulation with the Government of the Province of Buenos Aires. We also offer our own resources for the management of different tasks within the hospital. Our assistance model is based on three axes: Human Resources, Specialties and Equipment.

During 2022, our systems Department connected fiber optics, assisted in the programmed growth from 20 to 220

digital workstations, monitored the implementation of the Digital Health Record, and provided maintenance and assistance in user care, as well as human resources in statistics, pharmacy, storage, administration, admission and discharges.

On the other hand, from the *Cooperadora Hospital Interzonal Dr. Alberto Eurnekian*, we contributed with the purchase of supplies, prosthesis, furniture, medical equipment and computers. And -in view of the need for new spaces for health care- less than a year ago we inaugurated a new building for outpatients' offices. We also built the new pediatric ICU with its respective equipment and 4 monitored care cribs that allow complex surgeries to be performed on children and babies.

And in the process of becoming a University Hospital, in addition to the agreements with different universities (such as UBA, UAI, UADE and Jauretche, among others), it is worth mentioning that Histology subjects of I and II year of UBA, Nursing and Operating Room Instrumentation courses, Emergency Medicine specialization, and residencies in all medical specialties, including Hospital Administration, were opened at the Hospital.

Regarding equipment, in order to strengthen the health system at the Hospital, a new computerized tomography (CT) was incorporated. This donation was made within the framework of the Japanese Non-Reimbursable Financial Cooperation for Economic and Social Development Program (COVID-19), implemented through the Japan International Cooperation System (JICS). The CT will automate com-

plex examinations and provide at the same time high quality images: in this way, it allows us to reach a new milestone that will result in a better quality of the service provided to the inhabitants of Ezeiza and its surroundings.

Also, throughout the year we acquired more than 12 medical equipment, as well as crash trolleys, anesthesia tables, cardio defibrillators, respirators, chemotherapy chairs, dental chairs, and instruments.

As a result, in 2022 we reached 69,531 scheduled consultations, 48,504 on-call consultations, 3,580 surgeries, 61,058 average days of patient hospitalization, 10,737 discharges, and 1,600 deliveries.



Other social impact projects

Guayaquil

In 2022, we contributed with the monthly provision of food and cleaning supplies for the shelter for children with cancer Dr. Antonio Bermeo López and delivered a food freezer and tableware as aid. In addition, we donated resources to the social aid projects of the Fundación Teletón por la Vida.

Medical brigade in Galápagos

Through a joint initiative with Nova Southeastern University (Florida, USA) and the Municipality of Puerto Ayora, we created a medical brigade to provide free care to the community over four days. The Galápagos Ecological Airport coordinated the transportation, lodging, and logistical deployment of a group of 13 volunteers from

the university, made up of specialists in pediatrics, ophthalmology, geriatric oncology, dermatology, and family medicine. Through the Municipality of Puerto Ayora, the community was called to attend in December, achieving an assistance of about 600 people (children and adults). Our doctor was also part of the brigade team and acted as translator to facilitate communication and patients' diagnosis. In addition, medicines were delivered and those cases that required more attention were transferred to the Hospital República del Ecuador.

This experience has allowed the Galápagos community to be considered as a recurring destination for brigadiers and humanitarian aid teams in general. During 2023, two additional medical brigades are expected to visit the area.

Uruguay

We have collaborated with the “*Unidos Para Ayudar*” solidarity initiative since its inception, specifically with its “*Uruguay CardioSeguro*” campaign in conjunction with the National Sports Secretariat. This initiative seeks to raise awareness among the population about cardiovascular health and promote the installation of defibrillators in all public spaces. Thus, in 2022 we donated two automatic external defibrillators (AEDs) to two sports clubs, one in Carmelo and the other in Canelones.

In addition, we support various organizations focused on health (such as the Clarita Berenbau Foundation, Teletón Uruguay and the Food Bank of Uruguay), by providing space and screens in the terminal and publicizing their initiatives through our communication channels.

Amaltea Soup Kitchen in Argentina

Started during the pandemic, the Comedor Amaltea –an evening community soup kitchen– provides dinner to more than 70 families, 350 people and assists with merchandise and supplies. We carried it out in an agreement with the Food Policy Program of the Ministry of Human Development and Habitat of GCABA. During 2022, we assisted approximately 70 families per week reaching about 380 people.

Amaltea Project “Otra Historia” in Argentina

Together with the Civil Society Association Amaltea, we carried out this project aimed at the rehabilitation and social insertion of people in extreme poverty in the City of Buenos Aires and

nearby suburbs, in Argentina, most of them drug addicts, especially to ‘paco’ (cocaine base paste). During 2022, several actions were continued to accompany and further leverage its impact with insertion proposals whose axes were education, work, and social, legal and therapeutic support.

This project also englobes sanitary, therapeutic and legal assistance to people with diverse criminal related problems.

Sueñitos Kindergarden /Nursery school in Argentina

We continue to support the nursery school created in 2008, which is attended by forty children full-time and more than sixty adults who attend workshops for vocational training, literacy, and primary and secondary ed-



ucation. During 2022, 40 children between the ages of 45 days and 3 years attended and we expect to increase this number to 75 children by 2023.

Falkland Islands (Malvinas) Humanitarian Project in Argentina

Since 2004 we have accompanied the project that assists families of soldiers fallen in the Malvinas War, with different actions of impact both for the families and for society in general. Although the restrictions imposed by the international and local pandemic situation were less severe towards the end of 2022, there was no on-site activity on the Islands and no humanitarian flights with relatives were carried out.

However, we continued with the adaptation and distribution of the graves

in the Argentine Military Cemetery of Darwin, in accordance with the results obtained by the Argentine Forensic Anthropology Team (EAAF), after the PPH 2⁷ work carried out on the remains exhumed from a multiple grave (D.C.1.10), and respecting the wishes of the bereaved. At present, only the identification of the remains of fallen soldiers in 6 graves remains, out of the initial 230 graves located in the cemetery.

In addition, arrangements were made with the International Committee of the Red Cross (ICRC Geneva) to proceed with a new Humanitarian Project Plan (PPH3) on a multiple grave (D.B.4.16), which houses the remains of the crew of an Argentine Air Force plane shot down during the war.

⁷ Plan Proyecto Humanitario 2, Humanitarian Project Plan 2.

We also continued to hold work meetings at the United Kingdom Embassy in Argentina, and conversations with the Argentine Chancellery, collaborating in maintaining a constructive relationship –away from politics– focused solely on achieving humanitarian solutions for the families of those who lost their lives during the 1982 conflict.

We initiated the process to obtain authorizations for two humanitarian flights with family members (planned for March and November 2023). We also collaborated with the edition of 700 copies of the “649 Heroes” fallen in the war biography (written by Father Vicente Torrens, chaplain on the Islands during the whole campaign), and participated in the first-time meeting between British and Argentine War Veterans in Luján, which was organized by the non-profit Civil Association “La Fe del Centurión”, formed by lay people

and the Catholic and Anglican Churches. In addition, to honor the 40th anniversary of the Malvinas War, an allegorical exhibition of photographs, paintings, and models by various artists was exhibited for a month in the departure hall of Aeroparque.

Donations in Brazil

In July, Inframerica’s employees in Brasilia and Natal donated approximately 3.5 tons of food, cleaning products and toiletries to selected charities in both cities. In addition to the donations, some employees made the deliveries themselves, thus getting acquainted with the social project developed by each institution.

The institutions benefited in Brasilia were Instituto Lar dos Velinhos Maria Madalena, which houses 130 elderly

people without self-support conditions, and the Nair Valadares Institute (INAV), that serves 238 children and offers qualification projects for adolescents.

In Natal, the charities contemplated were the Home of Vovozinha and homecare institution for underprivileged elderly people.

On the other hand, in our year-end campaign a new collection was made, reaching a total of 3 tons of food, 62.6kg of dogfood and 190 units of hygienic carpets for dogs. All donations were for Ministério Crescer –an evangelical church that supports two therapeutic institutions of drug addicts and several needy families–, the Association of Women Affected with Cancer (AMACC), which has been working with cancer patients for 11 years, providing support, comfort, quality

of life and self-esteem during cancer treatments, and Toca Segura, which rescues, rehabilitates, spays and neuters and then donates abandoned or abused dogs.

Children’s Day 2022 in Brazil

On Children’s Day 2022, our Solidarity Program promoted a social action to help the San Francisco Day Care Center, a non-profit association that serves underprivileged children from 1 to 4 years old and prepares them for full-time regular school. Through a donation campaign promoted among our employees, we managed to collect 2,126 school supplies.

Solidarity actions and environmental education in Brazil

During 2022, Inframerica carried out some solidarity and environmental education actions. Regarding environmental education, the concessionaire's environmental team became the subject of a comic book to teach children about initiatives for the preservation of nature and sustainability. The comic book was distributed to public schools of the Federal District and aims to spread the importance of the team's activities at the Brazilian terminal and teach how to keep wildlife away from the airport, thus contributing to operational safety.

And on the other hand, through the Inframerica Solidaria program, several donations were carried out by the concessionaire during the year: 50 complete sets of household linens to a chemical dependency institute, 62kg of food and 190 hygienic mats to an institution that takes in street animals, 6 tons of food to various charitable institutions in the Federal District, and 2,000 school supplies to a daycare center.

In addition, a group of volunteers from the maintenance team donated their time and labor to renovate the spaces and infrastructure of the institute Instituto Desafío Jovem de Brasília –a therapeutic community for the rehabilitation of drug addicts- and the daycare center to which kits and food were donated.

Spotter Day in Brazil

After two years, Brasília Airport held the 6th edition of the traditional Spotter Day event (held since 2015), which aims to encourage the hobby of aircraft spotting, a very common activity at airports around the world and a unique opportunity for lovers of aeronautical photography.

The edition took place in July 2023, in celebration of Inframerica's 10th anniversary, in which 150 aviation and aeronautical photography enthusiasts had the opportunity to be within 300 meters of the airport runway and be able to record aircrafts at dawn. For the event, the airlines sent their planes with different paintings, such as the plane of the Brazilian national team and Mickey Mouse.

The purpose of this action was to generate closeness with the community and show the work done by the company.

Donations in Guayaquil

In 2022, the airport contributed with organizations and institutions through different donations, among them the Association "Fieles María", the parish "San Antonio María Claret", the Foundation Ecuatoriana de Fibrosis Quística and the Foundation "Santa Isabel".

"For Michela" project in Italy

"For Michela" is a long-term project in partnership with the local antiviolence center that supports awareness projects and gives economic help to women and children who are victims of violence. We also contribute to the organization of the annual events "Run for Michela" and "In Concert for Michela", in memory of all victims of gender violence.

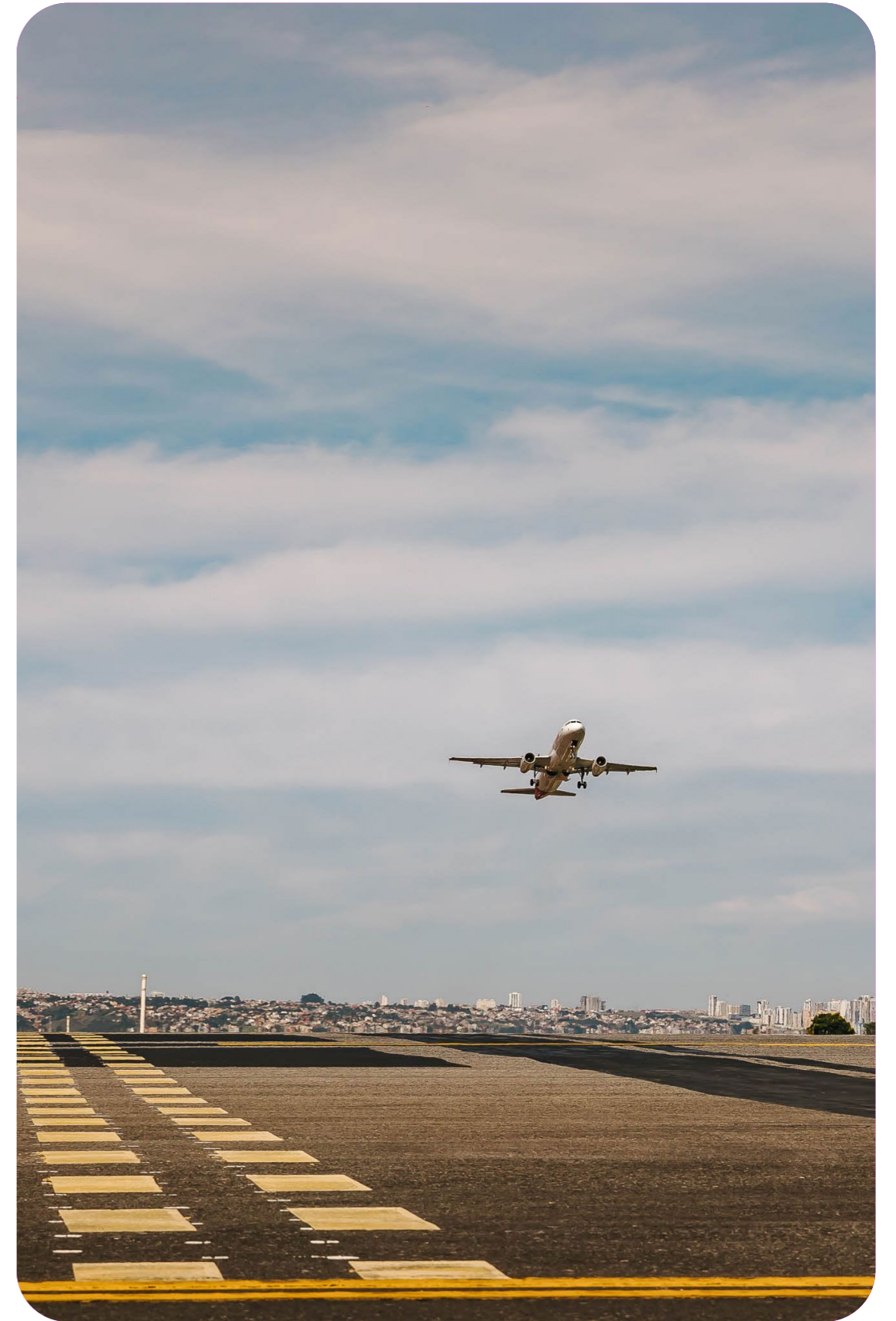
Getting to know our new communities in Uruguay

In November 2021, we received the concession for six new airports throughout the country, a milestone for the company and a national strategic project to modernize airport infrastructure. This bet and commitment to the country reaffirms our purpose of bringing Uruguay closer to the world, as well as encouraging us to continue accompanying and strengthening the growth of communities in the interior. During 2022, we had the opportunity to work with local communities in the takeover of the new airports, and we experienced a turning point in the inauguration of the new Carmelo International Airport, which required a large direct investment and proved to be a source of job opportunities.

In addition to the "Sembrando" program, we continue supporting the Nuestro Camino Foundation and the Cesáreo Berisso Foundation, which gives assistance to Air Force officers' families. Also, we support the GOLAZO project of the Ikusi organization that made a documentary recounting the experience of the Uruguayan futsal down team in its first World Cup in Peru.

Social projects in Armenia

Zvartnots airport continues to invest in employee education and health related issues. In the same way, it continues to aid in local educational programs and other charitable initiatives, which include professional development in order to meet international standard requirements and local regulations reforms.





Human rights



We respect human rights in all our activities, and promote effective compliance with them by our stakeholders, considering the different contexts of the countries in which we are present.

Commitment to respect Human Rights

We are committed to respecting human rights, in alliance with public entities and civil society organizations, working to increase their awareness throughout the airport ecosystem.

Through our Code of Conduct we adopt the principles, standards and solutions that constitute the international best business practices for social responsibility, equality, impartiality and non-discrimination, as well as for the protection of health, safety, and the environment.

We are committed to complying with international standards on Ethics and Corporate Social Responsibility, in line with the principles of ethics and integrity, defining and communicating to all levels of the organization the following reference documents: The Code of Ethics, the policies communicated for the Integrated Management System Quality, Environment, Health and Safety and Corporate Social Responsibility, the Anti-Corruption Due Diligence, and the Service Charter.

Toscana Aeroporti has been certified with SA8000 "Social Accountability", an international certification standard that encourages organizations to develop, maintain and apply socially acceptable practices in the workplace. And through the adoption of the Code of Ethics as part of the Organization, Management and Control Model in agreement with Legislative Decree 231/2001, we pursue objectives of integration, respect for human rights and professional development. In addition, in Toscana Aeroporti we intend to consolidate our commitment to the continual improvement of its performance, which is why we apply an integrated Quality System, in compliance with the provisions established by the UNI EN ISO 9001:2015 standard; the UNI ISO 45001:2018 standard for Health and Safety in the Workplace; the SA8000:2014 standard for Corporate Responsibility, the UNI EN ISO 14001:2015 standard for environmental management.

Promoting inclusion and non-discrimination

We have a zero-tolerance policy against any type of discrimination, intimidation, offense, marginalization, defamation or any other improper behavior in the workplace or within our sphere of influence. We do not discriminate based on gender, color, religion or on any other grounds throughout all human resources processes, from recruitment to career development.⁸

Galápagos

Our policy for the Prevention of Harassment, Discrimination and Violence against Women includes the implementation of a specific protocol for dealing with cases of gender-based violence, awareness-raising activities, gender equality workshops, complaint forms, the creation of a Gender Committee and the implementation of specific actions for intervention and control of psychosocial risk factors identified as a priority, in order to promote fair, respectful and non-discriminatory treat-

⁸ For more information about internal diversity and inclusion initiatives, see section "Diversity and equal opportunities" in this Report.

ment among all employees, customers, suppliers and users in general.

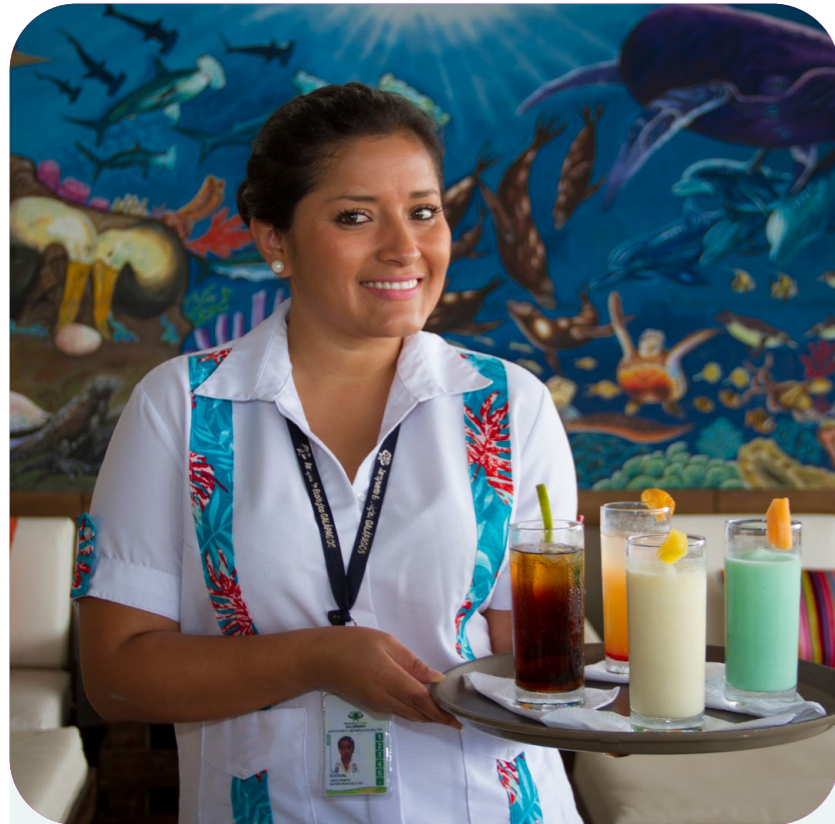
During 2022 we conducted workshops aimed at women, promoting the recognition of gender-based violence inside and outside the workplace, as well as prevention measures. We also conducted workshops for men on positive masculinity, awareness of human rights and gender equality, as well as their participation in the prevention of violence and discrimination. These activities are part of the management of psychosocial risk prevention. We highlight that to date we have had no cases of discrimination within the company.

Italy

In 2022, we carried out a training course on equality and gender-based violence prevention. In addition, in compliance with the provisions set forth in Law no. 179/17, Toscana Aeroporti has now been equipped with a specific IT tool that enables it to receive reports -anonymous or not- from internal air-

port personnel as well as from third parties (suppliers, customers, etc.). Thanks to this link it is possible to report reasonable and circumscribed suspicions relating to possible offenses, fraud, hazards or other risks that could pose a threat to customers, colleagues, stakeholders, the general public, or the company's reputation.

On the other hand, Florence and Pisa Airport offer assistance to passengers with disabilities and/or reduced mobility in accordance with the provisions of EC Regulation 1107/2006. Additionally, with reference to the elimination of architectural barriers and in order to continuously improve the PRM experience at the infrastructures of both airports, Toscana Aeroporti annually promotes a user committee with the relevant associations, in line with the requirements of the Ente Nazionale per l'Aviazione Civile (ENAC) and adheres to the "Autism - travelling through the airport" project it promotes.



WEP gender business tool in Galápagos

We joined the Target Gender Equality initiative of the UN Global Compact, where we measured ourselves under the WEP Gender Business Tool, and obtained a score of 44%, an 21% increase with respect to the previous year.



Fight against human trafficking

We continued working on raising awareness about human trafficking, educating people on how to recognize possible cases and contributing to its early detection.

In **Argentina**, we are part of the Cooperation and Technical Assistance Agreement for the Prevention and Investigation of the Crime of Human Trafficking, together with the Ministry of Security of the Nation, the Ministry of Transportation of the Nation, the ORSNA, the National Direction of Migration, Aerolíneas Argentinas and the Airport Security Police (PSA). In addition, in all airports we have digital screens where images of missing persons are displayed in order to fight human trafficking.

In **Italy**, novelties and awareness campaigns were carried out on this topic, remarking the protocols used to intervene if human trafficking situations are detected at the airports.

In 2023, both Toscana Aeroporti security staff and those of third-party security companies will receive training related to

the fight against human trafficking, adopting the guidelines issued by the Civil Aviation Authority.

In **Uruguay**, human trafficking is a matter for the National State, and the National Directorate of Migration is in charge of dealing with it, handling the information confidentially. From CAAP Uruguay we collaborate in everything that the authority requires from us in these matters.



Manage our environmental footprint responsibly

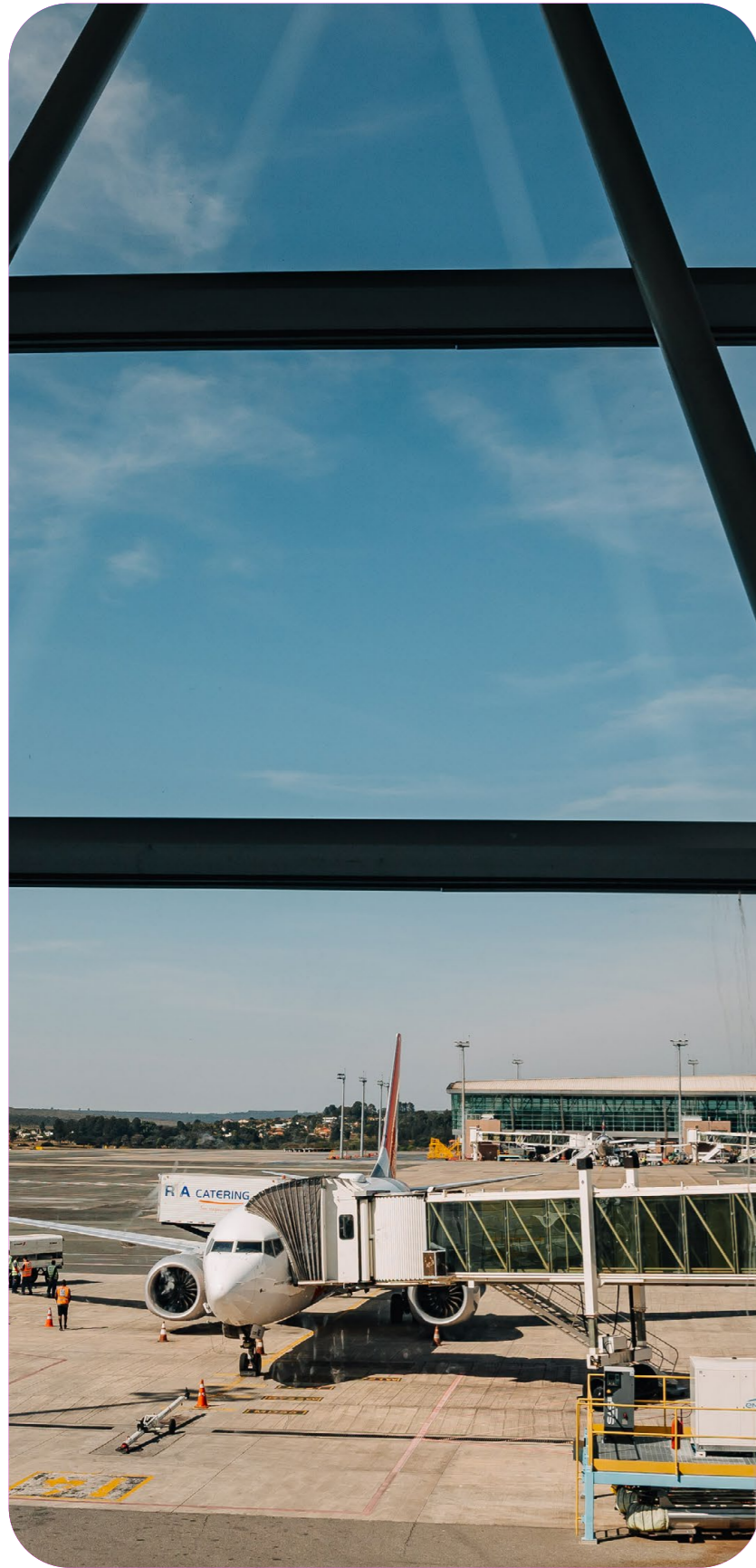
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SUSTAINABLE DEVELOPMENT GOALS



Caring for natural resources and conducting our operations in a respectful and environmentally friendly manner are the main pillars of our work and our commitment to sustainability.





We have a series of projects and programs for efficient energy management, the responsible use of resources, and our carbon footprint reduction, seeking to involve all stakeholders in working together toward sustainable development.



Environmental management system

We are committed to the transition to a low-carbon economy, the responsible use of resources, and the care of biodiversity. We promote projects that have nature as a core management axis, aiming to face and strategically address the climate emergency.

In all our airports, we implement Environmental Management Systems that aim to mitigate, prevent and compensate for the environmental impact of our operations. We have administrative and organizational directives and operational knowledge that guide and set the direction of our initiatives. These systems allow us to diagnose our performance and environmental management at the airports, based on indicators that provide data and strategic information to improve our environmental management.

Argentina

- Environmental policy in all airports, which ensure the continuous improvement and environmental efficiency of production processes, allowing us to grow in a sustainable manner.
- Inventory of greenhouse gas emissions in order to plan, act, and verify actions to reduce them.
- Monitoring and systematizing of specific strategic indicators at all airports.
- Training of our personnel on environmental values and best practices.
- Constant evaluation of our operations and processes concerning their environmental impact.

Armenia

- Environmental Policy to minimize the airport's environmental impact related to carbon reduction.
- Carbon footprint calculation based on Airport Carbon Accreditation (ACA).
- Emissions report to local authorities on quarterly basis.
- ACA certification, Level 1 'Mapping'.

Brazil

- Environmental Policy and Management System.
- Environmental Management Program audited by the environmental licensing agency, which consists of several programs including: Solid Waste Management, Vector Control, Water Quality, Air Quality, Environmental Education, Waste Recycling, Aero-

nautical Noise Monitoring, Fauna Risk Management, Local Flora Monitoring and Greenhouse Gas Emissions Reduction.

- ☐ Climate Change Fit Plan.

Galápagos

- ☐ Environmental Policy and Management Plan that allows compliance with the legal framework applicable to all environmental quality processes.
- ☐ Training and preparation of personnel by strengthening environmental education.
- ☐ Development and implementation of innovative ideas through technologies applicable to the reduction of GHG emissions.

Guayaquil

- ☐ Environmental Policy and Management Plan audited by each airport's local authorities.
- ☐ The Environmental Management Plan contains programs that include: Impact prevention and mitigation program, hazardous and non-haz-

ardous waste management program, communication, training and environmental education plan, community relations plan, safety and occupational health plan, contingency plan, monitoring and follow-up plan, rehabilitation plan, closure plan, abandonment and delivery of the areas, and wildlife risk management.

- ☐ Environmental Management Plan modification every two years in accordance with the environmental compliance audit report, as determined by the environmental consultant's report and the regulatory agency's approval.

Italy

- ☐ Environmental Policy and Management System.
- ☐ ISO 14001:2015 certification in both airports.

Uruguay

- ☐ Efficiency Management Plan with the objective of mitigating, preventing and offsetting our operations' environmental impact. The Plan is made

up of 5 main pillars, the first 4 of which we have already implemented by 2022:

- Photovoltaic solar power generation.
- Installation of electric heat pumps for heating and elimination of NG boilers.
- Replacement of lighting fixtures with LED technology.
- Partial replacement of the electric vehicle fleet and installation of chargers in the parking lot for the general public.
- Replacement of air recirculation fans in the terminal building with new power-switched fans that modulate their speed.
- ☐ Environmental Committee composed of personnel from the Infrastructure and Maintenance and Purchasing and Commercial areas.
- ☐ Definition of 4 sustainability indicators to be measured annually starting in 2023: CO2 emissions, solid waste management, energy management and environmental incidents.

Latin America Cargo City (LACC, Uruguay)

- ☐ UNIT- ISO 14001-certified Environmental Management System covering goods' receipt and storage for export and import, and value-added goods activities for APL and Pharma Hub.
- ☐ Specially defined monitoring indicators.
- ☐ Safety, Occupational Health and Environment Policy, which among its objectives has some related to the planet and ecosystems' preservation.



Environmental impact assessment



We seek to institutionalize our environmental commitment through local and global certifications. We conduct environmental impact assessments for all our airports' operations and projects in compliance with legal requirements.

In **Argentina**, every project related to our infrastructure requires the preparation of an environmental impact study, which is submitted to the Regulatory Body of the National Airport System (ORSNA) before starting and then at each stage of development. In this study, we report on compliance with environmental audits, waste and liquid effluent management, and environmental and social impact studies. We also report on our contribution to sustainable development and social welfare.

In 2022, we updated the environmental baselines for Group A⁹ airports due to changes in ORSNA resolution 84-22, as well as administrative procedures. These guidelines provide criteria and documentation standards for works, for example, in relation to infrastructure facilities or waste management.

⁹ Includes 34 of the 35 airports, El Palomar (EPA) being the airport that is not part.

AA2000 Environmental Risk Map

We finalized the environmental risk analysis and management map based on the following axes:



Municipal solid waste and recycling

- Proposal of actions to improve the recycling management plan.
- Supporting management documentation.



Effluents

- Execution of the corresponding analyses of the treatment plant and compliance with applicable regulations.
- Compliance with work orders.
- Delivery of current information on analysis.



Carbon footprint

- Design of an annual measurement plan.
- Development of supporting documentation.
- Training of personnel and the airport ecosystem.

In **Galápagos**, we have the most complete Environmental Management System existing to date, as we maintain the ISO 14001:2015 certification under the SGS seal and accredited by the National Accreditation Board (ANAB). In accordance with this certification, we work with a matrix related to risks and opportunities, through which we analyze the different areas and determine their environmental threats, as well as opportunities for improvement. To verify compliance with the parameters evaluated in the certification we conducted interviews, observation of activities, and reviewed documentation and records. In December 2022, we performed the internal audit, and an external one will take place February 2023, as part of a recertification process the airport is currently undergoing.

In **Italy**, the new Florence Masterplan 2035 will be submitted to ENAC for the required technical approval and then to the Environmental Ministry for the EIA-ESA (Environmental Impact Assessment - Environmental Strategic Assessment) procedure. The 2014-2028 Pisa Masterplan was already subjected to the EIA procedure and there is no need to further environmental assessment by the Environmental Ministry.

In 2022, as a consequence of the construction of the new Carmelo International Airport in **Uruguay**, we carried out an environmental impact study, together with an expert consultant, to manage the prior environmental authorization before the National Ministry of Environment. This management of risks, opportunities, and impacts was carried out following high standards and aligned with national regulations and governmental and control agency requirements.

On the other hand, at LACC, we have a matrix of analysis and survey to evaluate environmental impacts, which considers several aspects: fuel consumption, noise, atmospheric emissions, water consumption, waste, and spills. Each impact is classified as significant or not according to their magnitude, severity, and frequency, and we develop the corresponding initiatives or action plans to control them when necessary. The matrix conducted in April 2022 determined that the most significant environmental aspect is the nylon waste generated from the reception of import and export cargo, which we seek to mitigate through our waste generation plan. While the least significant environmental aspect is the refrigerant gases generated by TCU.

Environmental related certifications

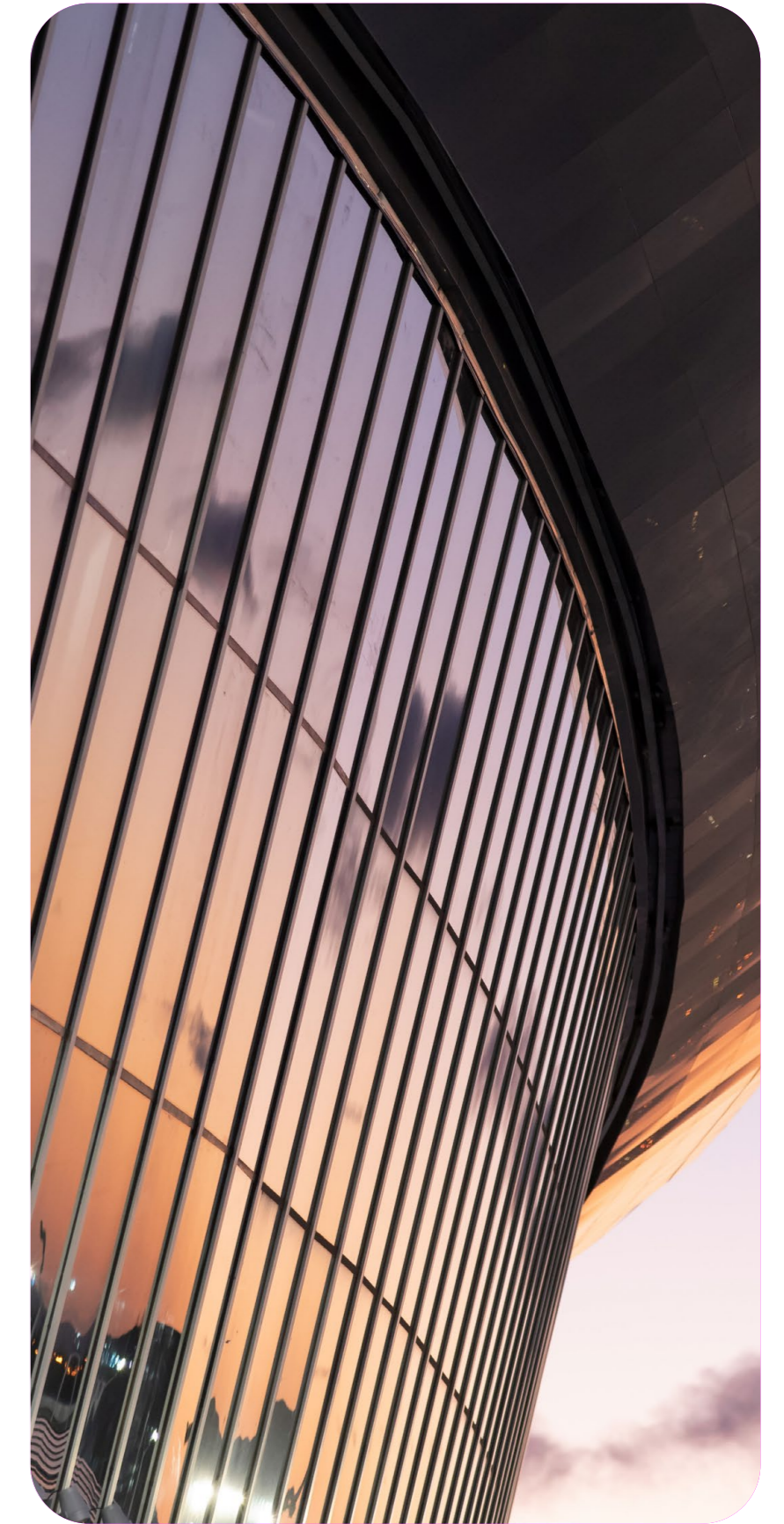
Certification	Airport	Country
ISO 14064-3:2006	Ezeiza, Aeroparque, Mendoza, Córdoba, Iguazú and Comodoro Rivadavia	Argentina
ACA certification, Level 1 'Mapping' ⁽¹⁾	Ezeiza, Aeroparque, Mendoza, Córdoba, Iguazú and Comodoro Rivadavia	Argentina
ACA certification, Level 1 'Mapping'	Zvartnots Airport	Armenia
ACA Certification, Level 2 'Reduction'	Brasilia Airport	Brazil
ISO 14001:2015 (SGS y ANAB)	Galápagos Airport	Ecuador
LEED GOLD Sustainable Construction Certification	Galápagos Airport	Ecuador
ACA certification, Level 3+ 'Neutrality'	Galápagos Airport	Ecuador
Environmental Management Plan ⁽²⁾	Galápagos Airport	Ecuador
ACA certification, Level 3 'Optimization'	Guayaquil Airport	Ecuador
Environmental License ⁽³⁾	Guayaquil Airport	Ecuador
Hazardous Waste Generator Registration ⁽⁴⁾	Guayaquil Airport	Ecuador
ACA Carbon Footprint, Level 2 'Reduction'	Carrasco Airport	Uruguay
ISO 14064-1	Carrasco Airport	Uruguay
ISO 14001:2015	LACC	Uruguay
ISO 14001:2015	Pisa Airport	Italy
ISO 14001:2015	Florence Airport	Italy

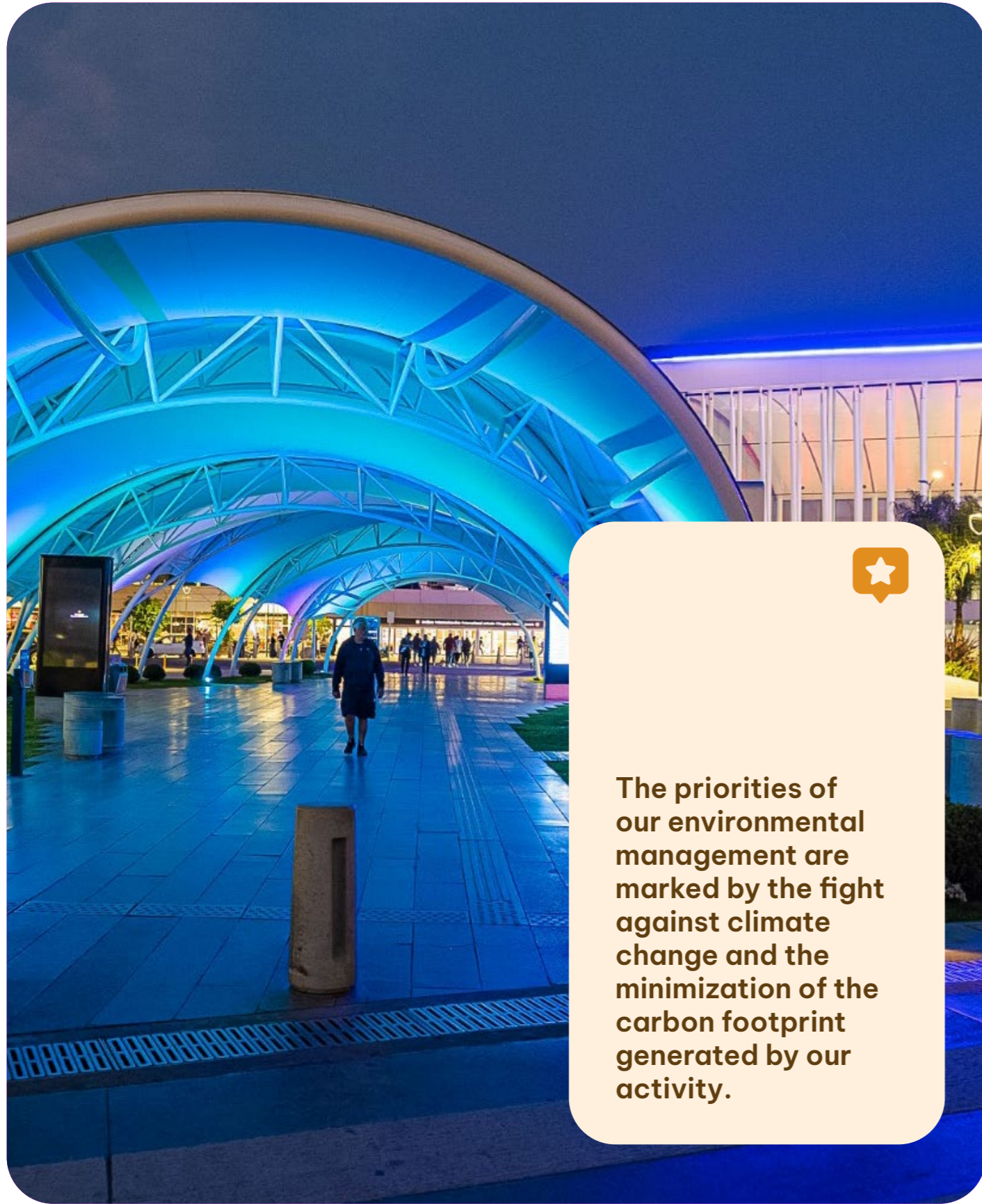
(1) To be completed in July 2023.

(2) These plans are required by the country's environmental legislation, and their objective is to guarantee that human activities are carried out in a sustainable manner, protecting the environment and natural resources.

(3) The Environmental License corresponds to the requirements of environmental regulations, the Environmental Management Plan is audited every 2 years, and an annual internal verification is also carried out by a third party through the Guayaquil Airport Authority AAG.

(4) The registry of hazardous waste generator corresponds to the requirements of environmental regulations.





The priorities of our environmental management are marked by the fight against climate change and the minimization of the carbon footprint generated by our activity.

Emissions

In **Argentina**, since 2018 we have been implementing the Environmental Monitoring Program, which aims to evaluate and systematize the greenhouse gas (GHG) emissions derived from our energy consumption. In 2022, we met our objective to expand the number of airports where we measure our carbon footprint using the ACERT tool with the validation of the ACA. At the same time, the employees responsible for carbon footprint management continue to receive information and training on how to collect the data needed to prepare the reports.

In **Armenia**, our commitment to reducing GHG emissions is embodied in our Carbon Reduction Policy, and our Energy Management System is based on ISO 50001 standards. Zvartnots Airport achieved the Airport Carbon Accreditation certification in 2020, issued by ACI EUROPE, and has been working since then to achieve scope 3 accreditation.

In **Brazil**, during 2022 we established several measures to reduce greenhouse gas emissions, mainly aimed at decreasing energy consumption: the implementation of a photovoltaic plant for electricity generation, the replacement of conventional lamps for LED technology lighting both in terminals and in patios and runways, measures to manage electricity consumption, route optimization for lower fossil fuel consumption, and projects that take into account energy efficiency, among other actions involving stakeholders. These measures allowed us to reach in 2022 Level 2 'Reduction' of the Airport Carbon Accreditation certification program for Brasilia Airport, issued by ACI-LAC. To keep reducing GHG emissions we are currently implementing a pilot project of electric buses.

In **Ecuador**, at Guayaquil Airport we have a monitoring plan in accordance with our Environmental Management Plan, which includes the sampling of discharges to effluents, the surveillance of hangar grease traps, the emissions from fixed and mobile sources, guarding water quality in canals and noise measurement to verify the impact of aircraft noise on the community (a noise contour map is performed every two years).

We obtained Level 3 Accreditation from the Airports Carbon Accreditation program, and we continue to maintain the same initiatives for GHG reduction: control the schedules of use of the Airport Terminal spaces, in order to limit the periods of use of the lighting and to regulate the temperature settings for the air conditioning equipment; incorporation of electric vehicles for operational areas; replacement of

incandescent or halide lighting fixtures with LED technology; control of energy consumption for significant electrical loads (e.g., air conditioning system) through a network of meters.

At Galápagos Airport, we have a Carbon Management Plan for the reduction and compensation of CO2 emissions. Carbon emissions indicators are audited and certified annually by an independent auditor, in accordance with the GHG Protocol, a standard used by ACI based on international protocols including ISO 14064. ACI annually certifies us as carbon neutral Level 3+, which means that the airport has all its emissions fully neutralized. The main actions to reduce GHG emissions include controlling fuel consumption from fixed and mobile sources, electricity consumption from the public grid and renewable energy production, replacement of incandescent luminaires with LEDs, and the implementation of automated systems for natural ventilation and automatic switching on and off according to the existing luminosity –specially in large areas– to avoid the use of air conditioners. We also continue to join CarbonClick so that our passengers can offset the CO2 emissions produced during their visit to the islands.

In **Italy**, at Toscana Aeroporti we continue to analyze our emissions as conveyed, diffuse and combustion emissions for transport. The Thermal Power Plants are the main source of the conveyed emissions: they are used to heat the spaces and to produce hot water.

As required by current energy saving regulations, the heat generators are maintained, and the combustion efficiency is monitored.

In **Uruguay**, we measure our carbon footprint under the ISO 140641-1 standard and its consequent certification through the SGS laboratory. Additionally, we voluntarily certified our footprint under ACI's ACA program at Level 2. In this line, we have a monthly environmental monitoring of the pyrolytic furnace to control the emissions generated by our operations; and thus, to be within the authorized parameters of the current regulations. Among the initiatives we carry out aimed at reducing our carbon footprint, we highlight the following:

- ❑ Implementation of the Energy Management System with the purpose of measuring consumption in all the terminal's electrical panels in search of savings opportunities.
- ❑ Implementation of the Energy Efficiency Project:
 - Conversion of the 36 air handling units, replacing the centrifugal fans with German fans of commutated power that also modulate with a centralized control system.
 - Evaluation of the purchase of equipment to acquire those with fewer pollutants.
 - Environmental awareness campaigns.
 - Installation of CO2 meters distributed throughout the Carrasco terminal to regulate the renewal of outside air.



In Argentina, we are in the process of certifying the airports in Aeroparque, Ezeiza, Mendoza, Córdoba, Comodoro Rivadavia and Iguazú by Airport Carbon Accreditation (ACA).

GREENHOUSE GAS EMISSIONS (TCO ₂ E) 2022	Armenia	Ecuador ¹	Italy	Uruguay
Total GHG emissions Scope 1 and 2	6,011	197	8,584	1,771
Direct GHG emissions (Scope 1)	4,253	92	5,631	247
Indirect GHG emissions (Scope 2)	1,758	105	2,953	1,524

¹ Galápagos Airport Data. Other indirect GHG emissions (Scope 3): 228 tCO₂e.

GREENHOUSE GAS EMISSIONS (TCO ₂ E) 2021	Argentina ¹
Total GHG emissions Scope 1 and 2	24,478.78
Direct GHG emissions (Scope 1)	2,311.18
Indirect GHG emissions (Scope 2)	22,167.6

¹ Data corresponding to 2021. At the time of publication of the Sustainability Report, the data from the last systematization of emissions correspond to this period. Additionally, the information corresponds to the airports of Aeroparque, Ezeiza, Córdoba, Comodoro Rivadavia and Mendoza.

World Economic Forum Initiative Clean Skies for Tomorrow

Since 2021 we have been part of the 60 companies that have joined the Clean Skies for Tomorrow coalition, an initiative of the World Economic Forum that aims to accelerate the development of sustainable aviation fuels SAF (Sustainable Aviation Fuel) so that global aviation uses 10% of SAFs by 2030 and, in this way, achieve net zero emissions by 2050. The initiative is based on the idea that, currently, SAFs are a direct and available option, compatible with existing aircraft systems and airport infrastructures. This makes sustainable fuels a significant practical and financial advantage over other decarbonization options. At the same time, it provides social and economic opportunities and contribute to the diversification of energy sources and security.



Since 2021 we have been part of the 60 companies that have joined the Clean Skies for Tomorrow coalition.



Actions for the efficient use of energy



Our strategy to make increasingly efficient use of energy and reduce consumption includes several initiatives:

Use of efficient lighting fixtures and equipment.

AR, BR, GAL, ITA, UY

Temperature and humidity control mechanisms to avoid excessive use of resources.

AR, UY, ITA

Heat & ventilation improvements.

AR, IT, UY

Improvements in consumption measurement and monitoring systems in general (HVAC, electricity, heat and temperature regulation).

BR, ITA, GAL

Inclusion of occupancy and daylight sensors.

AR

CO2 sensors in densely occupied spaces and flow meters at outdoor air intakes.

AR, GAL, UY

Terminal design that prioritizes natural light to reduce consumption.

AR, BR, GAL, ITA, UY

Use of enclosures based on building orientation to reduce the use of air conditioning.

AR, GAL

Solar panels to generate domestic hot water.

Armenia, GAL, ITA

Use of electric cars for internal use and placement of electric car chargers.

GAL, ITA, UY

Energy metering network implemented for significant loads: air conditioning system, baggage transport system and runway and taxiway lighting system.

BR, GAL

Replacement of Diesel GPUs with electric GPUs.

ITA

Replacement of fossil fuel (NG) fired boilers with heat pumps that run on electricity.

UY, ITA

Implantation of a photovoltaic plant for the generation of electricity / photovoltaic energy.

BR, GAL, ITA, UY

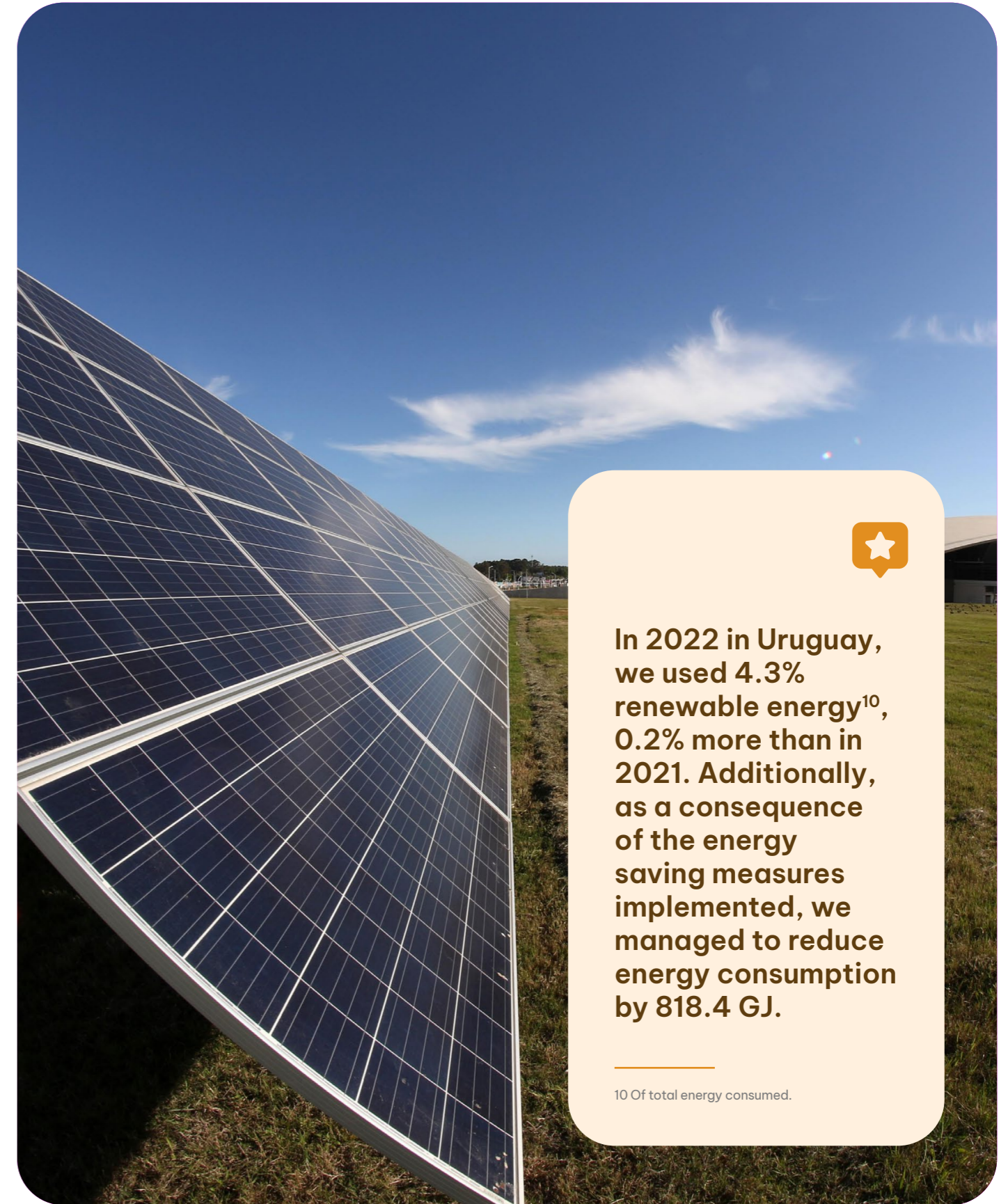
Green energy to minimize the impact in Argentina

We continue to make progress in the transition to renewable energies and energy efficiency management: among the actions we highlight is the purchase of green energy from 100% renewable sources to reduce the energy needs of our main products or services.

Thanks to an agreement with Genneia, Ezeiza airport will operate almost entirely with renewable energy from 2023. The supply will begin in February 2023, providing the entire new departure terminal and more than 90% of the energy used by the whole airport. In addition, we have submitted solar energy projects for several airports to the Regulatory Body, the scope and location being under joint analysis.

We were the first private company to generate solar photovoltaic energy for our own consumption in Uruguay

Between 2021 and 2022 we worked with the Ministry of Industry, Energy and Mining (MIEM) to make solar photovoltaic generation viable. Thus, we Carrasco airport became the first one in Latin America to have its own solar plant. It has a 500kW solar photovoltaic plant composed of 1,540 mobile panels, connected on grid with a supporting structure and solar tracking to increase energy yield. In addition, we have a real-time monitoring system for Puerta del Sur and the Power Transmission Plants.



In 2022 in Uruguay, we used 4.3% renewable energy¹⁰, 0.2% more than in 2021. Additionally, as a consequence of the energy saving measures implemented, we managed to reduce energy consumption by 818.4 GJ.

¹⁰ Of total energy consumed.

Energy consumption and reductions achieved vs 2021¹

Fuel²
21,821 GJ

Diesel³
21,202,379.52 GJ

Natural gas⁴
204,319.01 GJ

Electricity⁵
1,452,171.12 GJ

Renewable energy⁶
136,306.80 GJ

1 Conversion factors to GigaJoules based on universal energy balances: 1 KW = 0.0036 GJ. 9300 Kcal/m³ * 0.0000041868 GJ/Kcal = 0.039 GJ/m³.
2 Includes Argentina, Armenia, Galápagos, Italy and Uruguay.
3 Includes Argentina and Italy.
4 Includes Armenia, Argentina, Italy and Uruguay.
5 Includes Armenia, Argentina, Brazil, Ecuador, Italy and Uruguay.
6 Includes Brazil, Galápagos and Uruguay.

Argentina

Electricity¹
381,146.40 GJ

Natural gas²
63,648.01 GJ

Fuel
154.06 GJ

Diesel
21,190,930.52 GJ

Ecuador

Electricity
788,386.32 GJ

Fuel⁴
150.00 GJ

Renewable energy⁵
126,281 GJ

Armenia

Electricity
49,384.80 GJ

Natural gas
43,061.23 GJ

Fuel
20,616.91 GJ

105%
natural gas consumption

97%
gasoline consumption

158%
diesel consumption

117%
electricity consumption

Italy

Electricity
66,016 GJ

Natural gas
97,607 GJ

Fuel
357.00 GJ

Diesel
11,449 GJ

14.4%
natural gas consumption

17.9%
gasoline consumption

53.8%
diesel consumption

17%
electricity consumption

Uruguay

Electricity
67,766 GJ

Natural gas
3 GJ

Fuel
542 GJ

Renewable energy
3,078 GJ

23%
natural gas consumption

42%
diesel consumption

8%
gasoline consumption

13%
electricity consumption

Brazil³

Electricity
99,471.60 GJ

Renewable energy
6,948.00 GJ

1 The indicator includes information from 33 airports.

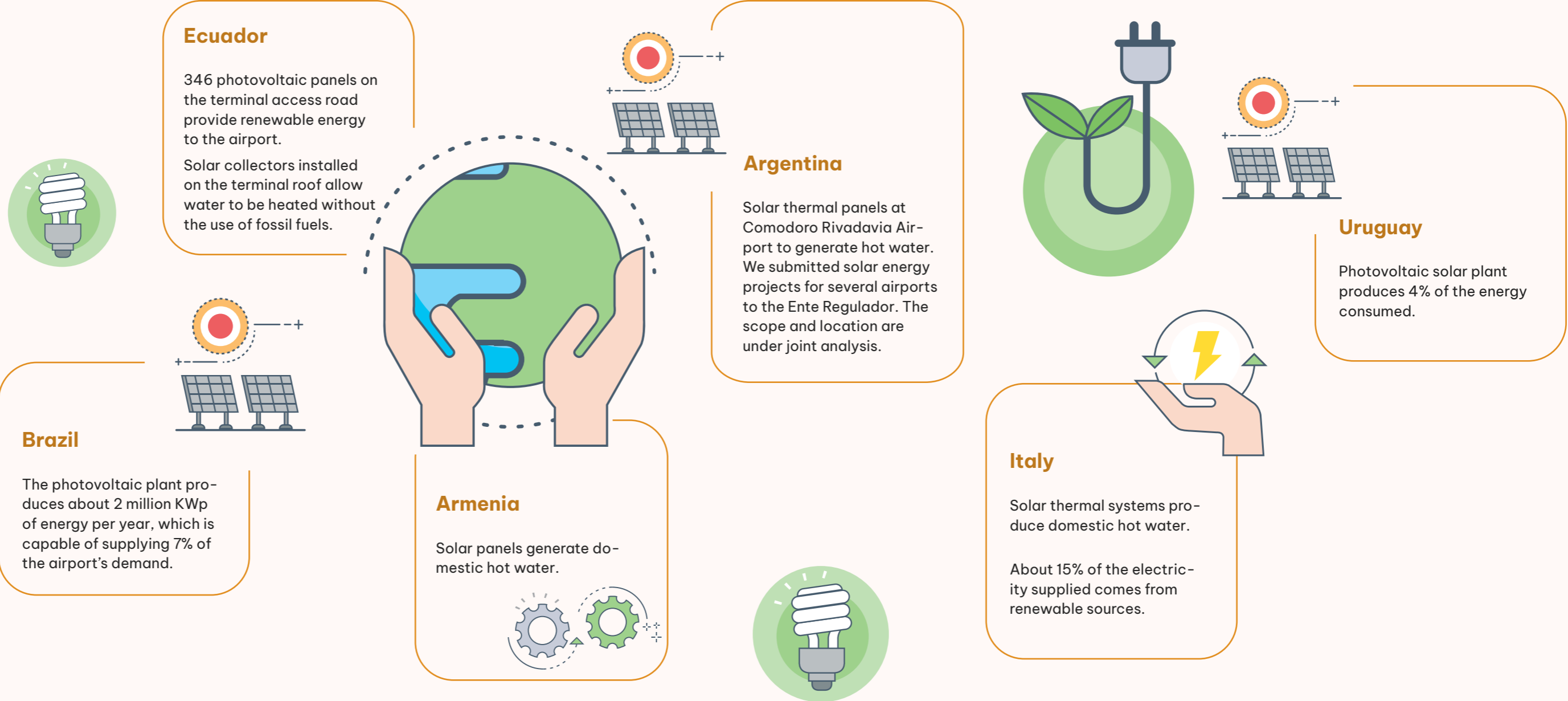
2 The indicator includes information from 17 airports.

3 The indicator refers to Brasília airport.

4 The indicator refers to Galápagos Airport.

5 The indicator refers to Galápagos Airport.

Renewable energy at our airports



In all our locations we use at least one renewable energy source.

Waste management



We are committed to reducing, reusing, recycling and repairing before disposal, fostering the preservation and protection of our resources.

In all our airports we promote Waste Management Programs for all residues generated in our terminals, in compliance with local regulations and working together with authorized entities for their disposal and treatment. Our programs include paper, glass, and plastic recycling initiatives in coordination with government agencies or civil society organizations. Furthermore, in most airports, we are working to eliminate the use of plastic bottles (Argentina, Galápagos, Italy) and in some we count with the recycling or donation of electronics (like in Argentina and Uruguay).

In **Argentina**, during 2022 our Waste Management Program incorporated 6 new airports, reaching a total of 12 terminals of the National Airport System that implement this recycling initiative. At the same time, we continue to develop logistical processes to incorporate waste separation at source in passenger terminals. In addition, we return toners and vehicle batteries to

the supplier at the end of their useful life; we donate electronic waste to partner organizations; for hazardous waste management, we guarantee the protection of human health and the environment, as well as the preservation of natural resources. Personal protection waste generated by companies or public bodies at airports is disposed of in specific triple-bagged bins.

Among the highlights of 2022 are the recycling of oil to produce second generation biofuel at Salta Airport (SLA), which reached 100 liters; the development of a procedure to optimize dangerous waste management and traceability at San Juan Airport (UAQ); the beginning of waste separation and recycling at General Pico Airport; the launch of the solid urban waste segregation and recycling project at Mendoza Airport; the launch of a pilot program for cardboard recycling with the coordination of gastronomic and retail suppliers at Ezeiza Airport (EZE); the

replacement of 100% of the parking lot and street lights and 70% of the interior lights with LED technology at Viedma Airport (VDM); in addition to the beginning of plastic separation at Bariloche Airport (BRC).

At the Argentina Cargo Terminal (TCA) 233,548 kg of municipal solid waste were treated and disposed in authorized landfills previously treated in a high-temperature steam oven and baled. Industrial waste disposed of during the year amounted to 2,635 kg, of which 795 kg were WEEE (Waste Electrical and Electronic Equipment). And 3,043Kg of dangerous waste were managed according to local regulations and guaranteeing human health and the preservation of natural resources. In addition, we sent 490,307 kg of nylon, cardboard and wood waste for recycling as a result of import and export cargo handling tasks.

Destination Zero Plastic

The Destination Zero Plastic Project began in October 2022 in Argentina and contemplates the de-plasticization process of our terminals by 2025. This proposal is being worked on jointly with the airport community, especially gastronomic and retail companies, to raise awareness and start the process of reducing single-use plastics. It was carried out at eight airports, with the participation of more than 45 brands and permit holders.



Valorization of resources in infrastructure works

In every infrastructure project that begins at our terminals, we consider the use of recycled material and, in turn, recycle what is discarded. The use of materials with recycled content helps to avoid the extraction of virgin raw materials and the recycling of construction waste allows its reuse in other destinations. In addition, to minimize the carbon footprint, in all cases and according to the opportunities of each project, we use resources close to the sites in order to reduce CO2 emissions associated with transportation. Finally, when working at construction sites, we always comply with the tasks of cleaning and conditioning, and the removal of equipment, fences, elements and structures to recover the original conditions of the built sites.

“Mesa Brasil” Program

We became a partner of the “*Mesa Brasil*” Program, a project that establishes a national network of food banks that acts against hunger and waste. The intention is to work with gastronomic establishments so that they donate food surplus, or food outside commercialization standards, but still edible, to the program. This action –besides being aligned with the fight against hunger– allows the reduction of solid waste that would be sent to landfills.

In 2022, at Zvartnots Airport we continued the recycling program initiated in 2020, with the generation of 873 kg of paper and 264 kg of plastic. At Brasília Airport we also continued implementing the Waste Management Program, which includes procedures for segregation, temporary storage, collection, transportation, and environmentally appropriate disposal of waste produced throughout the terminal. As of 2022, hazardous waste has been segregated and sent to incineration as defined by Brazilian legislation.

In **Brazil**, we plan to start a pilot project for composting organic waste produced by caterings and the hotel located at the airport in 2023, which is expected to reduce the amount of waste sent to landfills, in addition to the production of inputs that will be delivered to family agriculture throughout the Federal District.

In **Ecuador**, at Guayaquil Airport we also have a manual for integrated waste management. Our measures taken to prevent waste generation and to manage the significant impact of the waste generated include the concept of reducing, reusing, and recycling; repairing before disposal, and minimizing waste. Recycling is handled by non-hazardous waste management companies qualified by the Ministry of the Environment, Water, and Ecological Transition, according to local environmental regulations. The companies that provide this service provide a document evidencing the removal of the waste.

In Galápagos we have a program for the management of common, hospital and hazardous waste; common waste is collected and transported to the landfill located on Santa Cruz Island for its disposal, whilst hazardous residues are collected separately and

delivered to an operator accredited by the environmental authority for subsequent treatment and final disposal. We implement a matrix of environmental aspects and impacts in accordance with the ISO14001 standard, through which we identify and assess the contamination risk for each type of waste. On the other hand, we have a water refilling station to reduce the use of single-use plastic bottles, and we send PET plastic bottle waste collected at the terminal to a private company for the manufacture of uniforms from recycled plastic fibers.

In **Italy**, we are committed to the ambitious “Plastic Free” initiative, aimed at reducing the use of plastic bottles at the airports, this policy, together with a program of regeneration of used toner we joined, allow us to prevent waste generation. Waste management is physically carried out by third parties;

we verify that they meet the legal requirements to carry out the activity in compliance with Italian regulations and audit our suppliers.

In **Uruguay**, we also have a Solid Waste Management Plan (PGRS), prepared in accordance with Decree 182/2013 of the National regulation and taking into account good practices in terms of storage, transfer and final disposal of waste. The Plan includes all waste generated at the airport, both for Puerta del Sur S.A. and for the concessionaires. Our main residues are light tubes, mineral oils, oil contaminated containers, rags and papers contaminated with hydrocarbons, lead batteries, common and alkaline batteries, wooden pallets, electrical and electronic devices, water solids, paper, cardboard, nylon, used vegetable oil, among others.

Additionally, we manage our waste with companies authorized by the Ministry and by the Departmental Municipalities. Each manager gives us a form with the details and disposition of the waste and, annually, we submit an affidavit to

the mentioned public agencies with the amount and kind of each type of waste.

Waste collected on a daily basis is urban waste (sweeping, food waste, cleaning, among others), aircraft interior cleaning waste and inorganic waste from aircraft catering. The rest of the waste is managed on demand due to its volume or frequency of generation. We have containers at our terminals to segregate cardboard, paper, plastics, glass and aluminum. In addition, the PGRS includes recycling plans where we recycle electronic waste and lighting fixtures, and in order to promote circularity in our operations, we donate unused computer equipment to the National Public Education Administration (ANEP).

The extension of the concession, incorporating 6 inland airports, implies the submission of a PGRS and a PGAO to the Ministry of the Environment, prior to the start-up of the new facilities. In addition, we plan to prepare waste management projects for the new airports by 2023.

Waste management (tn) in 2022	Argentina	Armenia	Brazil ⁽¹⁾	Ec. - Guayaquil	Ec. - Galápagos	Italy	Uruguay
Waste diverted from disposal							
Hazardous waste	4	1	-	3.06	-	14	3.69
				(total) 3.06			
Non-hazardous waste	155.9	1	139	1.24	7	198	9.28
				(total) 8.24			
Waste directed to disposal							
Hazardous waste	7.23	-	111,0	107.97	1	0	100.5
				(total) 108,97			
Non-hazardous waste	6,080	784	2,344.0	762.85	15	522	349.09
				(total) 777.85			

(1) Brasilia Airport Data

Water and effluent management

We advocate for the rational use of water and ensure responsible effluent treatment to minimize our environmental impact.



For a correct and focused water management, we measure water inflow and consumption to generate actions for further improvement. We know that our collaborators, passengers and staff are the main sources of our water consumption, associated with bathrooms and facility cleaning. That is why we build or renovate our buildings with facilities that make a more efficient use of water. In addition, we comply with the wastewater management laws in every country, and some of our airports count with water treatment plants.

In **Argentina**, we are incorporating flowmeters to have specific indicators and measurements in our airports. In terms of water use optimization –in projects where it is possible– we install reuse systems to repurpose grey water. In new terminal projects, we seek to reduce potable water consumption by installing efficient sanitary fixtures

(dual-flush toilets, low-consumption urinals and showers, and automatic shut-off faucets) and by reusing grey and condensate water.

Since 2019, we have deployed different effluent treatment systems that vary according to their destination: we have 9 sewage network systems, 6 cesspool systems, 14 treatment plant systems, and 4 nitrifying bed systems. Since we do not have industrial processes within our air terminals, the effluent is mainly composed of organic load, so we do not have critical compounds. However, between January and May 2022, we had 70 spills, all attended to and reported through the REPRAM system. To manage and prevent spills, TCA has 11 anti-spill kits and 5 replacement kits. During 2022 we recorded 95 spills at TCA (59 liquids, 35 solids and 1 gaseous).

Water footprint in western units in Argentina

We initiated research work on the water crisis in the Cuyo region, involving all members of the airport communities, to understand what actions can be taken to ensure a good use of water resources. We worked in partnership with the West Business Unit and the National Water Institute - Andean Regional Center (INA). Together with the institute, we organized training given by specialists for more than 100 people in a hybrid format, on the situation of regional water resources, water use and consumption, and indicators to measure the sustainability of water use in the production of goods and services, among other topics, with the aim of continuing on the path towards water efficiency.

We initiated research work on the water crisis in the Cuyo region, involving all members of the airport communities.



We are building an effluent treatment plant at **Brasília Airport** to produce water for reuse in toilet and urinal flushing, as well as for irrigation. This project aims to reduce the consumption of drinking water, reducing the pressures of exploring new springs and the degradation of water bodies that receive effluents. According to studies conducted at the Airport, the maximum potential for water reuse in the above-mentioned uses is 233.3m³/day (7,000m³/month), equivalent to 57% of the average potable water consumption.

At **Guayaquil Airport** our wastewater treatment plant located in the north of the property, operates continuously for the treatment of blue water (residual water coming from the sanitary system of aircrafts) and from the passenger terminal. Regarding spill prevention, we have spill containment kits consisting of encapsulation material, degreaser, absorbent cloths and absorbent containment barriers. Additionally, fuel transportation vehicles and companies that provide ramp services are requested to have a spill containment kit for rapid intervention (primary kit). This year we had 27 spills.

At **Galápagos Airport**, the availability of water resources on Baltra Island is limited, so we store a certain amount, which allows the terminal's operations and the activities of associated stakeholders not to be interrupted. The water used in the terminal is taken directly from the sea - drawing a volume according to the airport's needs - and,

through a reverse osmosis process, is desalinated and made suitable for consumption. Some of the measures carried out to achieve efficient water use systems in 2022 include faucets equipped with atomizers to minimize water consumption, environmentally friendly urinals and the installation of water meters to help us detect leaks and excessive expenses. Additionally, to reduce water withdrawal, the terminal's wastewater is treated at the airport's sewage treatment plant and subsequently reused to irrigate gardens. In preparation for any spill, several areas are equipped with anti-spill kits (fueling, fire and other specific areas) and we carried out drills to deal with fuel and chemical spills, in compliance with the ISO 14001 standard.

Both at **Pisa and Florence airports** we measure the inflow water flows, and consumption data is registered monthly within the ISO 14001 standard. Florence airport collects stormwater flows from the airside areas. The first flow is collected in treatment systems (oil separators and decanters) before being discharged. This allows for high levels of discharge water quality and the protection of water resources. At Pisa airport the airside areas are also equipped with stormwater treatment systems, but their discharges are within the military zone and are not under our responsibility. Our goal is to find possible ways for stormwater reuses, so all our on-going designs include stormwater tanks, treatment systems and pumps connected to the planned pipe-

line networks. Our objective is compliant with local policies, as stated by the "Water Management Plan" issued by the District watershed authority of the Northern Apennine in December 2021.

Regarding water discharges, at Pisa airport all the wastewater flows are discharged into the public sewage systems. There are pre-treatment systems before the final discharge points, equipped mainly with Imhoff tanks, oil separators and grease traps. At Florence airport, the wastewater flows are discharged into superficial waters (river). It requires not only the same pre-treatment systems as in Pisa, but also an activated sludge plant (with total oxidation). The waste-water treatment plant and its discharge are authorized by Tuscany Region Offices. In 2022 we neutralized 19 spills (15 PSA - 4 FLR) with anti-spills kits and trained staff. None of them regarded oils and hydrocarbons, our priority substances of concern, for which we have appropriate emergency procedures in case of spillage.

In **Uruguay**, we have signs in each bathroom recommending good use and disseminating good practices to reduce water consumption. All faucets are automatic, with a hydraulic timer limiting the consumption of each activation. We monitor the potability of the water at different points of the terminal every month to adjust preventive maintenance and reduce the use of chemical products. Airport drains are inspected according to the maintenance procedures contained in the LAR 139 Certification.

Concerning water and effluent treatment, we have an effluent treatment plant, which, in 2009, we managed to connect to Montevideo's sanitation system in conjunction with the Ministry of the Environment and the OSE. In addition, we have a procedure for dealing with hydrocarbon spills on airport pavements to contain, remove and properly dispose of our pyrolytic furnace, valorizing the waste as fuel for the furnace. In 2022 we had 10 spills (oils, jet fuels, truck coolant, equipment, and hydraulic fluids among the main ones). For these cases, we have a procedure for the containment and final disposal of spills, detailing the necessary personal protective equipment, the absorbent cloths required, and the products, equipment and materials for cleaning up stains. The final disposal of spill containment and cleanup waste is sent to the pyrolytic oven at Carrasco International Airport.





Water withdrawal (m³)	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Total water withdrawal - 2021	1,689,378	184,145	146,776	6,570	N/A	55,210
Total water withdrawal - 2022	1,838,957	242,076	160,106	34,924	178,996	63,108
Water withdrawal 2022 by source						
Surface water	0	0	148,671	0	0	0
Ground water	1,838,957	42,331	11,435	2931	60,983	0
Seawater	0	0	0	0	0	0
Produced water	0	0	0	5,995 ²	0	0
Third-party water	0	0	0	27,631 ¹	118,013	63,108

(1) Data from Guayaquil Airport
 (2) Data from Galápagos Airport

Effluent generation (m³)	Argentina	Brazil	Ecuador¹
Total effluent generation - 2021	34,056	98,241	12,574
Total effluent generation - 2022	52,152	118,937	27,924

(1) Guayaquil Airport Data

Biodiversity



We have specific measures in place to preserve the flora and fauna of the land near our airports, working in partnership with the public sector together with local and international organizations.

We are aware of the importance of biodiversity preservation for the continuity of our business, operational safety and to our well-being as a society. Thus, in most airports we have specific departments and procedures for environmental management and biodiversity preservation, we identify best practices, promote reforestation, the relocation of wild animals found at our grounds to their natural habitats, and natural resource management. In the construction of new facilities, we analyze our environmental impact, thus developing compensation measures when necessary.

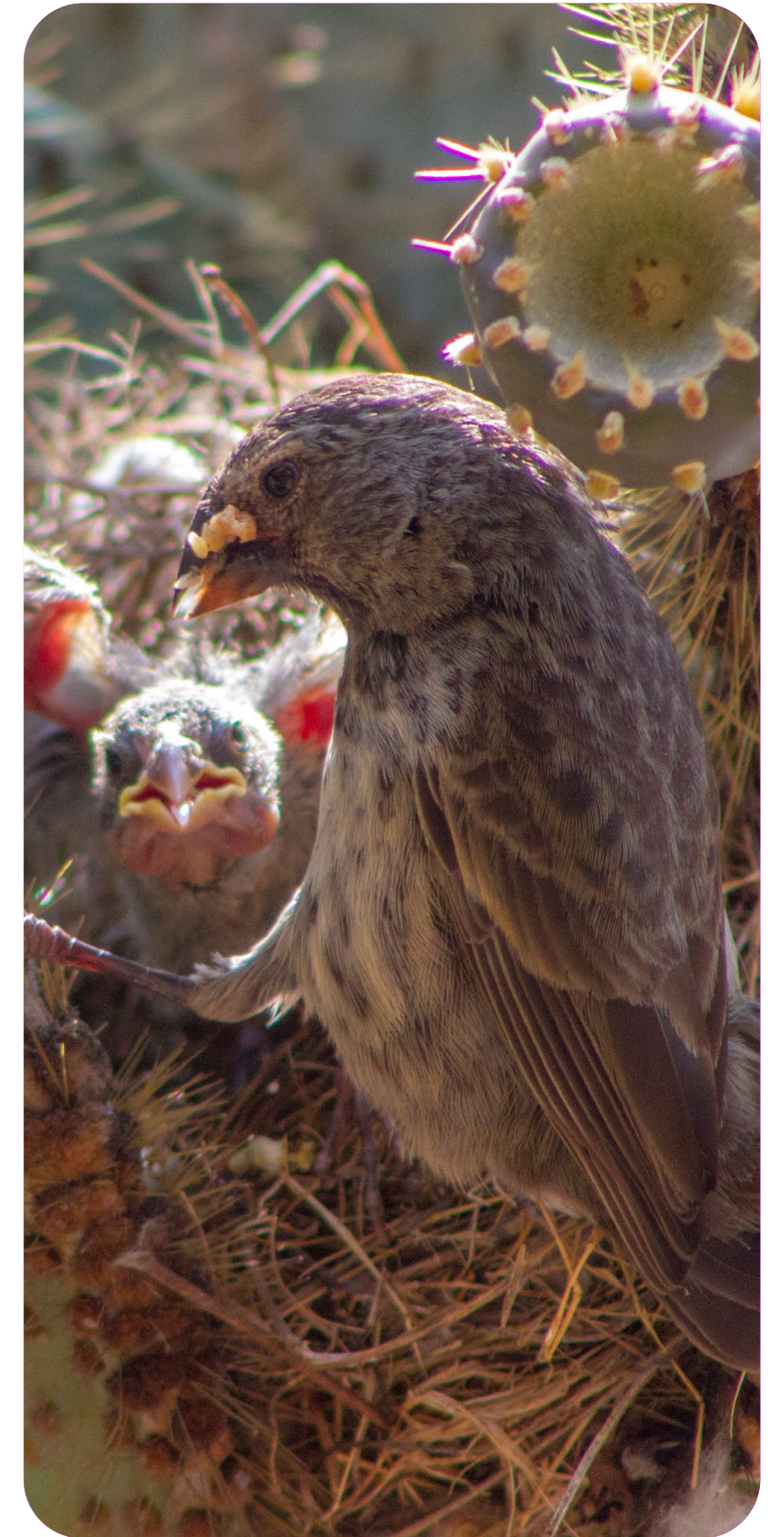
In **Argentina**, we work with local authorities and/or wildlife rescue and rehabilitation organizations to relocate wild animals found on the grounds of our airports. Regarding the preservation of flora, we continue with the 2022 we carried out a plantation of native

trees at the Ezeiza airport. Together with the Fundación Proyecto Rebrote, we planted 100 trees with the aim of generating a forest of native species on the premises of the Ezeiza International Airport. Around 40 volunteers from our airport community participated in the event, they were summoned with the aim of promoting awareness of environmental care and the generation of natural lungs. The specimens were donated by Posada de las Águilas, who collaborates with the Fundación Rebrote in the framework of its reforestation and job creation project in the Ezeiza-Cañuelas Green Corridor in the Province of Buenos Aires.

Moreover, we carried out biological surveys and wildlife hazard prevention programs at the airports of General Pico, La Rioja, Jujuy, San Luis, Río Cuarto, Salta, Tucumán and Villa Reynolds. At Resistencia International Airport,

we observed the presence of a specimen of Maned Guazú (*Chrysocyon brachyurus*) in the subsoil of the Aerostation, which was captured and removed by personnel from the Environmental Operations Brigade of the Province of Chaco. The Maned Guazú is the largest of the South American foxes, it is characterized by having nocturnal and crepuscular habits, and it is rarely seen during the day. This species is classified at the national level as a threatened species. At San Luis airport, two individuals of gray fox (*Lycalopex gymnocercus*) were captured, which were handed over to the Environmental Police of the Province of San Luis.

In **Armenia**, we maintain fences to prevent animals from entering restricted areas in order to prevent potential security risks.



In **Brazil**, we continue to fight against the international trafficking of wildlife, together with the NGO United for Wildlife, after signing the Buckingham Palace Declaration, which also includes identifying suspects of illegal trade, sharing information and developing harmonized mechanisms of action, among other measures. We have an Environment and Fauna team responsible for preserving biodiversity at Brasília Airport, which, in 2022, received two new members: Zeca, a 4-year-old Border Collie and Tupã, a 9-year-old Harris's Hawk. The animals work on the aircraft patio, helping to scare away birds and other invasive animals from areas close to the terminal's runways and takeoffs, in order to maintain the safety of the airport's air operations.

In **Ecuador**, at Guayaquil Airport we have a "Wildlife Endangerment Prevention Plan" and we maintain continuous contact with personnel from the Ministry of the Environment for the delivery of rescued species within the airport facilities. In 2022, 187 species of reptiles, birds and mammals were rescued

and relocated. In addition, we carry out monthly monitoring with technical personnel of the fauna species following a methodology with observation points distributed throughout the airport premises.

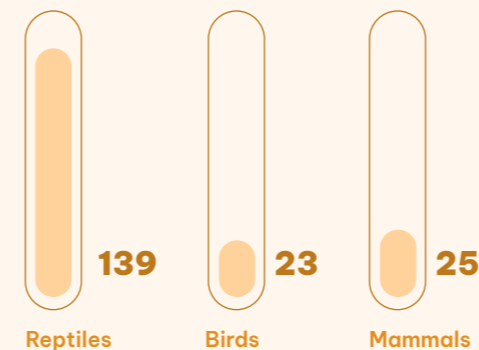
At Galápagos Airport –through the implementation of the measures established in our Environmental Management Plan– we created a Wildlife and Avian Hazard Prevention Committee; carried out reforestation of native species (monitoring and following up on the reforested plants); relocated yellow iguanas (*Conolophus Subcristatus*) found at the runway, working together with national park rangers, sending them to their natural environment; we also developed a procedure and provided training on how to respond to traffic accidents involving land iguanas and aviary hazards; and perform permanent pest control. These measures –together with the wildlife monitoring register and preventive maintenance of the signage– ensure that our activities do not have a significant impact on biodiversity.



In the areas of direct influence of the Galápagos airport, we were able to restore 90% of the flora through reforestation of native species.

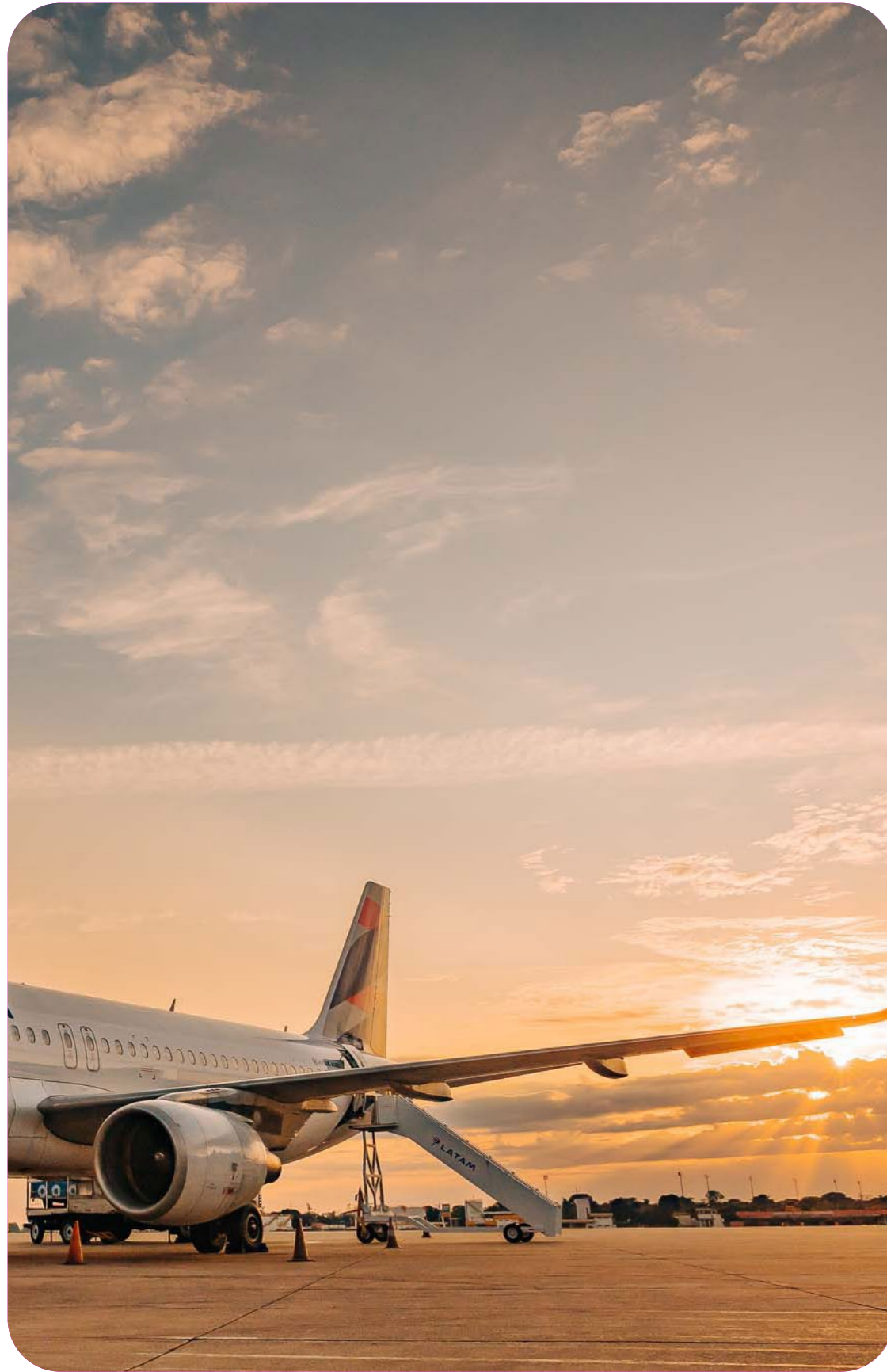
Capture and delivery of fauna to the ministry of environment, water and ecological transition in Guayaquil

187 total



In **Italy**, the impacts produced by airport activities on biodiversity are assessed in the Environmental Impact Assessment of the related new masterplans of our airports. Pisa airport site is located within an area of large stretches of natural parkland. Nonetheless, the presence of birdlife in significant or dangerous quantities for flight operations is decidedly infrequent. On the other hand, the Florence Airport area is affected by a complex system of natural areas, mostly protected and classified as Site of Regional Interest (SIR), Site of Community Importance (SIC), Special Protection Area (ZPS/SPA), Natural Protected Areas of Local Interest (ANPIL) and WWF Oasis. But currently there are no protected habitats –pursuant to the EU Directive on Habitats– directly affected by the airport grounds and the aeronautical activity at Florence and Pisa airports. Florence Masterplan foresees the expansion of the airport grounds, with direct interference with habitats of community interest. It was therefore necessary to provide specific environmental compensation works and measures.

In **Uruguay**, the Carrasco Airport is certified under the LAR 139 standard and has an Avian and Fauna Control Program to prevent bird damage within the airport ecosystem. In case of finding an animal inside the airport premises, we immediately transfer it to its natural habitat.



We continuously work to reduce airport noise in alliance with airlines, air traffic control teams, enforcement agencies and government bodies. We strive to reduce its impact on community life and our environment.

Noise management

At Brasília and Galápagos airports, we carry out an annual monitoring of airport and workplace noise, as well as emissions as a whole, in accordance with current national regulations. The renewable energy system from Engie Company continues to function at the operational sector of Brasília Airport, reducing carbon emission and noise caused by the engines of the external equipments used by the aircraft companies. Meanwhile, at Guayaquil Airport aircraft noise is measured outdoors to verify its impact on the community and a noise contour map is made every two years.

Due to the construction of a paved runway at Carmelo Airport (Uruguay) in 2022, we obtained prior environmental authorization from the Ministry of the Environment and submitted the Operational Environmental Management Plan (PGAO by its acronym in Spanish) and Industrial Solid Waste Management Plan (PGRSI by its acronym in Spanish). This action involved the purchase of a sound level meter with statistical calculation to be able to measure and monitor noise and thus be able to present the PGAO.

Environmental awareness

In **Argentina**, we launched the “Zero Plastic Destination” through an awareness talk with company executives and permit holders. 39 brands and 79 stores in the terminals joined in assuming this commitment, with the aim of raising awareness among passengers and the airport community about reducing single-use plastic. In addition, at Aeroparque there was an activation with Mutan, a team of designers and environmental activists, whose objective is to give plastics a second life to create objects from discards.

In **Armenia**, energy conservation measures are part of our bi-annual trainings, and our employees are constantly reminded to separate paper, plastic and other waste in administrative offices.

In **Brazil**, at Brasilia Airport, we include environmental management guidelines in our online course for issuing the air-

port credential. Introduction to Environmental Education was developed by our Environment team and includes history of environmental evolution, main environmental laws, conservation units, operational security management system, fauna, solid waste and selective collection, handling and storage of waste. During 2022 we trained 413 participants (312 BSB, 101 NAT). On the other hand, waste management is included in our General and Basic Operational Safety Training (SGSO), with a total workload of 4 h and was carried out by 413 employees in 2022. We are in the internal alignment phase for the development of an online course on carbon footprint management.

Moreover, through an educational comic book called “Turminha do Ambiente”, distributed in public schools of the Federal District in events promoted by our Environment team, we raise awareness

among children about environmental preservation and conservation of natural resources, as well as teach them sustainability actions.

In **Galápagos** there is a permanent training program for the airport community on management and final disposal of common and hazardous waste, recycling, current regulations, management plan, environmental license, global warming, carbon footprint, ISO 14001 environmental, sustainable management of water and materials used in runway and building maintenance, gender, and health and safety. We are currently working on including aspects related to our company’s sustainability and the impact of the airport’s activities on the Sustainable Development Goals.



We are an organization in permanent contact with people who work and use our airports and services. That is why we assume the relevant role we have in terms of communication and awareness of environmental care and natural resources.

In 2022, we conducted 3 courses for technical areas aimed to train them into data collecting that support the calculation and annual certification of stage 3+ carbon footprint. Additionally, we formed maintenance areas on the amount of fuel and gas used in vehicles, machinery, and generators, the electricity consumption of concessionaires, the amount of photovoltaic energy generated, and strategic partners or stakeholders' amount of fuel and gas consumption.

Our Environmental Training Program at **Guayaquil** Airport is aimed at the entire airport community, and includes the Environmental Management Plan, comprehensive management of waste (hazardous, non-hazardous and special), management of hazardous chemical products, monitoring plan, management of domestic waste and wildlife, community relations plan, emergency and contingency plan, and safety and

health plan. We also have an Environmental Care Awareness Program for passengers and users, and we continue to communicate related content on screens in different spaces and on our website to raise awareness about environmental issues. During 2022, we conducted training on 29 topics of safety, health, the environment, and prevention of the control of birds and other fauna. In addition, we disseminated the accreditation process of the Carbon Footprint Program (ACA) with the assistance of 350 employees, and 7 hours of courses on hazardous waste management.

In **Italy**, instruction on environmental issues is part of our Integrated Management System training package that is provided to newly hired staff. Current staff have been trained in recent years through dedicated communications and the issuance of company procedures. Staff directly involved in the management

of environmental issues receive dedicated and specific training. Regarding medical waste resulting from the pandemic, guidelines for the proper disposal of masks, gloves, etc. have been issued and published for all our employees.

In **Uruguay**, we train our personnel in Environmental Management to raise awareness and convey the importance of caring for the environment and our role as airport agents. Among the trainings, we highlight our participation in the Environmental Committee of ACI-LAC and the environmental management courses given by the Instituto Uruguayo de Normas Técnicas (Uruguayan Institute of Technical Standards). For 2023, we plan to implement training courses for the airport community on the Solid Waste Management Plan, as well as courses and awareness campaigns on responsible consumption, zero waste –among other topics– for the whole society.

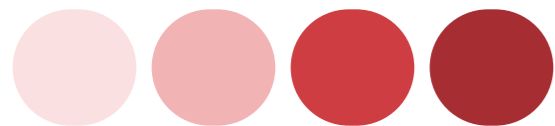




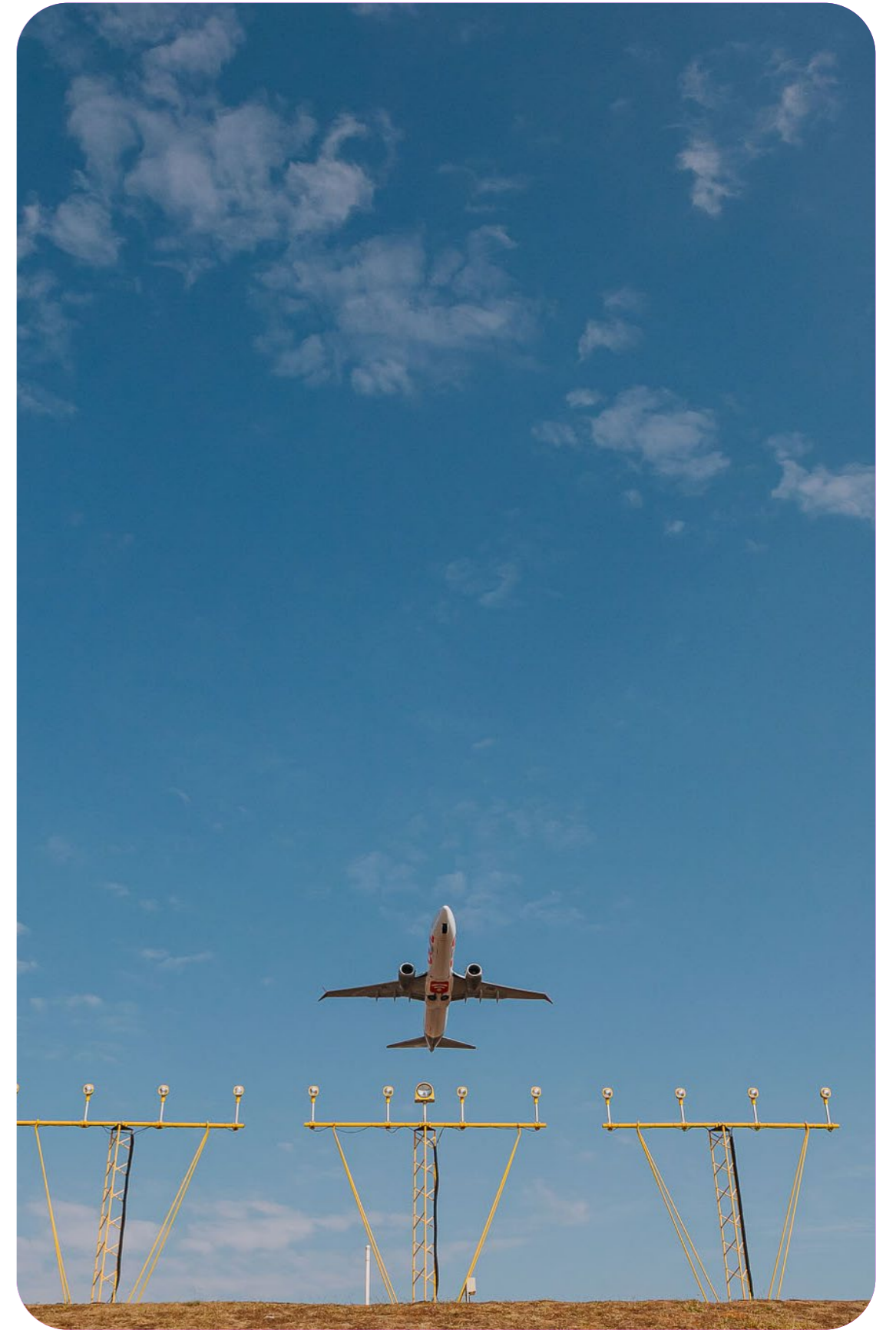
Strategic alliances

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SUSTAINABLE
DEVELOPMENT
GOALS



We aim to create a sustainable future by fostering partnerships with public, private, national, international, governmental, and non-governmental organizations. Together, we build our business for a better tomorrow.





Promoting engagement and articulation

We seek to maintain open and respectful spaces for dialogue with government agencies, regulatory entities, business chambers, international organizations and society as a whole, in order to develop initiatives that allow us to enhance our growth and contribution to sustainable development in all the countries in which we operate.

As key players in connectivity between destinations, we constantly work to improve the networks, infrastructure and services we provide. In line with the public and private sectors, airlines and shareholders, we work towards the creation of value in all instances of our services.

Relationship with the public sector and confection of public policies

We understand that loss or impairment of our relationship with governments and their agencies could adversely affect our business due to the fact that our principal assets are concession rights granted by governments. This is why our business depends to a large extent on our ability to manage relationships with such governments and their agencies.

During the term of our concessions, we are in continuous communications with the relevant governments and their agencies regarding the terms and conditions of the concession, compliance with the concession agreement, the applicable master plan and works to be performed at the airports, including works not specifically required by the terms of the relevant concession, and the establishment of tariffs.



Empowering tourism and achieving greater economic development in our markets

We constantly seek to promote the growth and progress of tourism and economic development through joint work with authorities.



In **Argentina**, AA2000 signed a Tourism Promotion Agreement with stands of IMPROTUR and the Ministry of Tourism of the Nation, from which it commits to collaborate in the dissemination of the Argentine tourism proposal in our information centers and other communication platforms of the airport. Additionally, we will work to promote the country in other spheres of influence that share Argentina's passion for wealth. Additionally, in 2022 Ezeiza became the first airport in the country with renewable energy. Through a long-term agreement with Genneia and within the framework of the Renewable Energy Term Market (MATER), we managed to ensure the supply of renewable energy for more than 90% of the energy used by the entire airport. It should be noted that the contract will allow all airport stakeholders to access a 100% green energy supply and, in this way, reduce more than 90% of emissions.

Furthermore, in 2022 TCA received the national and United States health authorities in order to sign the bilateral agreement update of the pre-shipment program at origin for the export of Argentine fruits. This agreement allows the promotion of foreign trade by air to the United States of America through cold rooms, where the staff of AA2000, SENASA and USDA work together to guarantee a safe and agile operation.

Galápagos Airport has actively participated in various initiatives to promote the development of a sustainable business. In 2022, the "Baltra Libre de Plásticos" program was implemented in collaboration with LATAM Airlines Ecuador, with the aim of carrying out joint actions to mitigate waste generation and reduce the use of plastic. In addition, since January of the same year, the passenger terminal has made a free drinking water refilling station available

to tourists and visitors. This initiative, proposed by the Circular Foundation, has facilitated access to drinking water supplied from the airport's desalination plant. In August, a training workshop was held on the prevention, detection and reporting of wildlife trafficking at airports. This workshop was attended by airport staff, cargo, PNG, ABG and National Police, and focused on providing theoretical and practical training on how to deal with possible cases of species trafficking.

The airport has also participated in important events related to sustainability. In July, it was part of the event "Sustainable Ecosystem: companies towards carbon neutrality", organized by the Ministry of the Environment and the Global Compact. It also participated in the II ESG Edition and Sustainability Forum, organized by the British Ecuadorian Chamber and the Ministry

of Environment, Water and Ecological Transition, where the initiatives implemented within the framework of the 2030 Agenda were presented.

Finally, a free medical assistance program for Santa Cruz residents was established in collaboration with 23 specialists from Nova Southeastern University in Florida. These specialists cover areas such as endocrinology, family therapy, ophthalmology, neurology and family medicine, providing quality medical care to the local community.

In **Italy**, during 2022, meetings were carried out to define new commercial agreements with different European airlines in order to support the long-term growth of the company. Additionally, the airport approached several stakeholders about the photovoltaic systems to discuss possible solutions for both airports working together in

2023. Regarding the public sector, the project review of the new Florence Airport Masterplan 2035 has been submitted to ENAC after the public debate procedure finished at the beginning of 2023.

In **Uruguay**, during 2022, work was carried out very closely with different public organizations and institutions, such as the Ministry of National Defense, the National Directorate of Civil Aviation and Aeronautical Infrastructure, the Ministry of Tourism, the Ministry of Environment, the Ministry of the Interior and the municipalities of all the departments in which we operate, among others. The topics discussed with public organizations during meetings were related to the reactivation and advancement of the industry, incentive packages, bonuses or discounts to attract new airlines, routes and frequencies. Additionally, LACC is part of the Board of Directors of Pharma Aero, a cross-industry collaboration for Pharma Shippers, CEIV-certified cargo communities, airport operators and other stakeholders of the air cargo industry.



Through Latin America Cargo City (MVD Free Airport business unit), Uruguay became one of the first countries in Latin America to join the World Logistics Passport initiative, which seeks to increase trade through more cost and time-efficient processes.

We celebrate 10 years of concession in Brazil

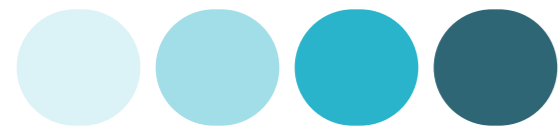
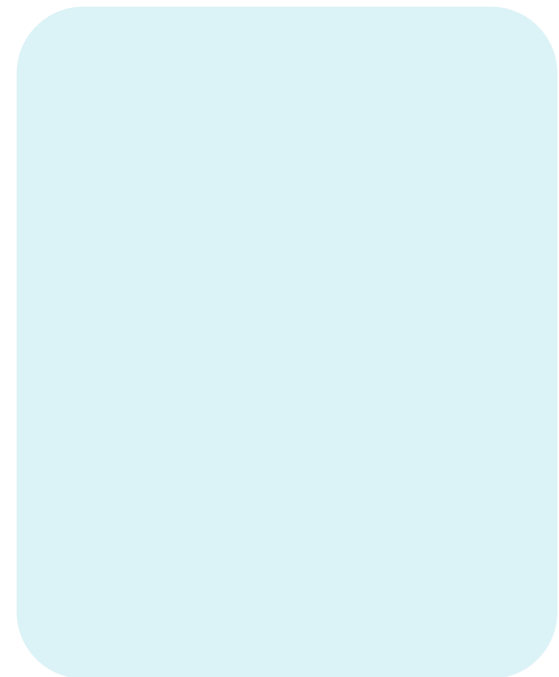
During these years a new airport concept was built where departure lounges were renovated, awards were won, and new brands were brought to society. In this way, the management of these airports not only implied growth for the company, but also opened the doors to greater economic and social development by enabling connections and new business opportunities. In Brasilia, we expanded the air terminal in the middle of the operation and transformed it into the second largest Brazilian airport, modern and comfortable. In Natal, the airport was built from scratch, with state-of-the-art infrastructure and the comfort that the people of Rio Grande do Norte deserve. Additionally, in 2022, Brasília Airport was elected the most punctual air terminal in the country among those that handle more than 10 million passengers a year. The “*Aeropertos+Brasil*” award, granted by the Ministry of Infrastructure, was given to the airport in the federal capital for the punctuality of almost 80% of the flights that took place throughout 2021.



10 years ago, Inframerica signed the concession contract for the airports in Brasília and Natal and officially assumed the right to manage them: Brasília for 25 years and Natal for 28.

10

About this report



Reporting parameters and scope

The 2022 Sustainability Report of Corporación América Airports (NYSE: CAAP) covers our operations in the six countries we serve. The information presented here is for the period from January 1 to December 31, 2022, it includes financial as well as non-financial indicators on our economic and socio-environmental performance. All financial information is expressed in U.S. dollars.

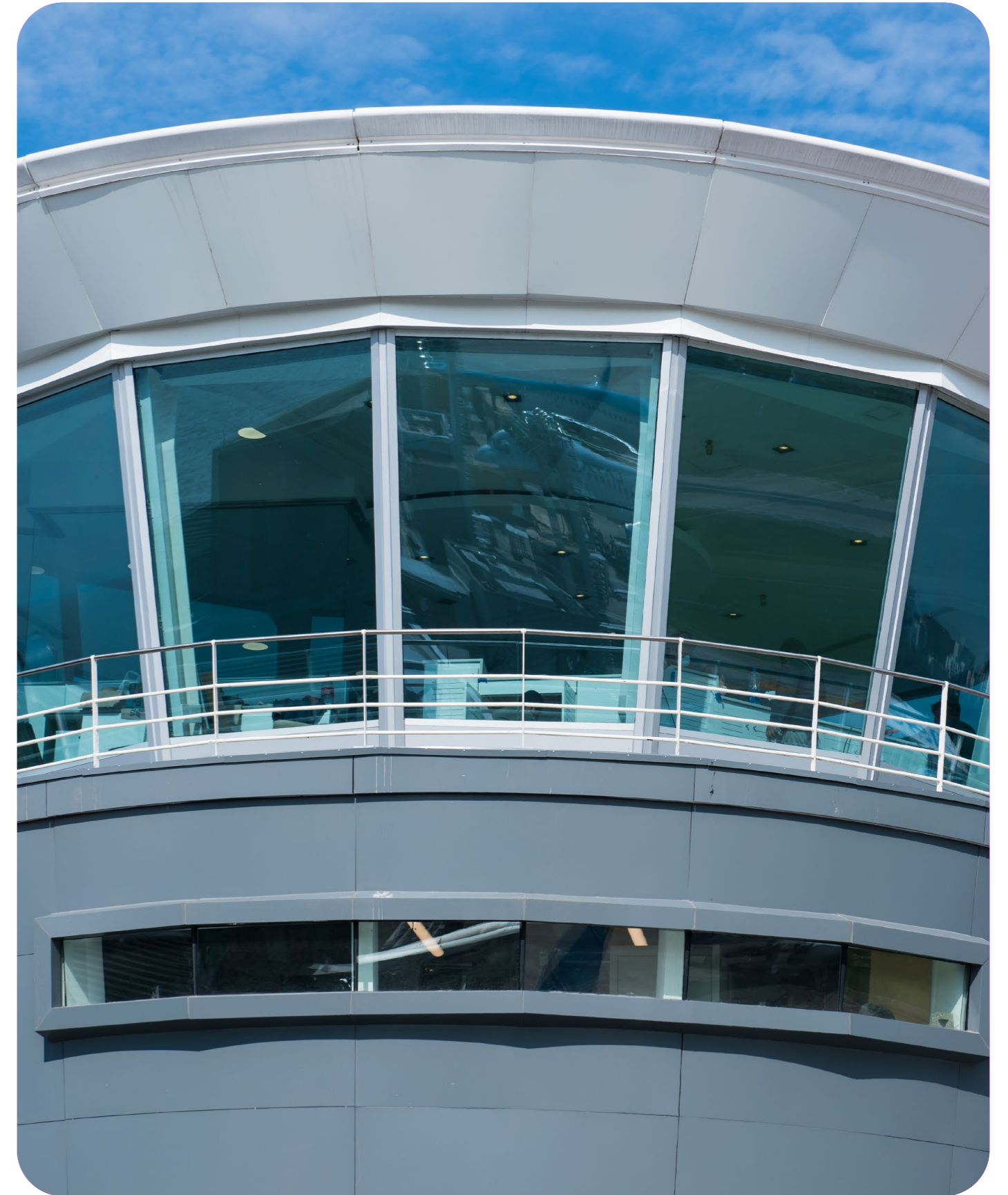
In this third reporting process, we continue working on systematizing economic, social and environmental indicators for CAAP. Certain indicators present scope limitations, which have been clarified in this document, where applicable. Only the indicators presented as consolidated include 100% of CAAP's operations.

Additionally, within the framework of the launch of the new GRI 2021 Standards, in 2022 we carried out a first approach to an impact analysis that includes the concept of double materiality, with the aim of deepening the understanding of the impacts generated by the management of our business in the economy, environment and people.

The Report was prepared by a team of committed employees from all our headquarters that compile and consolidate information on policies, procedures, programs and performance indicators. Also, through this exercise we identify opportunities for improvement in each operation and analyze strengths and challenges to continue contributing to sustainable development.



Additional sustainability reports and performance updates of our airports are available on their respective websites.



Standards for sustainability reporting

CAAP has prepared this report using GRI Standards 2021, a global set of standards of sustainability reporting standards that define a common language for organizations to report on their sustainability impacts, in a consistent and reliable manner. This report has been prepared using the GRI Standards as a reference.

In addition, we introduce the relationship between the GRI Standards and the Sustainable Development Goals (SDGs), based on the document entitled “Linking the SDGs and the GRI Standards”, published in September 2020.

CAAP's key topics	Related gri standards	Impact
Business		
Emergency preparedness & risk management	CAAP's own topic	Internal and external
Innovation & technology	CAAP's own topic	Internal and external
Accessibility	CAAP's own topic	External
Infrastructure & sustainable mobility	CAAP's own topic	Internal and external
Empowerment of local destinations & sustainable cities	CAAP's own topic	Internal and external
Ethics & transparency	GRI 205: Anti-corruption GRI 415: Public policy	Internal and external
Economic performance	GRI 201: Economic Performance	Internal
Passenger experience	CAAP's own topic	External
Social		
Health & safety	GRI 403: Occupational Health and Safety	Internal and external
	GRI 416: Customer Health and Safety	
Diversity & equal opportunity	GRI 405: Diversity and Equal Opportunity	Internal and external
Employment conditions & professional development	GRI 401: Employment	Internal
	GRI 404: Training and Education	
Human Rights	GRI 406: Non-discrimination	Internal and external
	GRI 407: Freedom of association and collective bargaining	
	GRI 408: Child Labor	
	GRI 409: Forced or Compulsory Labor	
Local community engagement & contributions	GRI 203: Indirect economic impacts	External
	GRI 413: Local Communities	
Supply chain sustainability	GRI 204: Procurement practices	External
	GRI 308: Supplier Environmental Assessment	
	GRI 414: Supplier Social Assessment	
Environment		
Climate change & emissions	GRI 305: Emissions	Internal and external
Sustainable fuels	GRI 302: Energy	Internal and external
Local air quality	GRI 305: Emissions	Internal and external
Waste management & circular economy	GRI 306: Waste	Internal and external
Noise management	CAAP's own topic	External
Water & wastewater management	GRI 303: Water and Effluents	Internal and external
Biodiversity	GRI 304: Biodiversity	External

GRI Context index

Statement of use	Corporación América Airports has presented the information cited in this Index of GRI Contents for the period between January 1, 2022 and December 31 2022 using the GRI Standards as a reference.
GRI 1 used	GRI 1: Foundation 2021

GRI Content Index

GRI Standard	Disclosure	Page number	Omission	SDG
GRI 1: Foundation 2021				
General Disclosures				
	The organization and its reporting practices			
	2-1 Organizational details	7-8, Note 1		
	2-2 Entities included in the organization/s sustainability report	Note 2		
	2-3 Reporting period, frequency and contact point	157, Note 3		
	2-4 Restatements of information	Note 4		
	2-5 External assurance	Note 5		
	Activities and workers			
	2-6 Activities, value chain and other business relationships	7-8, 12, 40, 55-56, 93		
	2-7 Employees	58, Note 6		8
	Governance			
	2-9 Governance structure and composition	13-15, Note 7		
	2-10 Nomination and selection of the highest governance body	13, Note 8		
	2-11 Chair of the highest governance body	Note 9		
	2-12 Role of the highest governance body in overseeing the management of impacts	15-16, Note 10		
	2-13 Delegation of responsibility for managing impacts	15-16		
	2-14 Role of the highest governance body in sustainability reporting	Note 11		
	2-15 Conflicts of interest	14, 34, 35		
	2-16 Communication of critical concerns	16		
	2-17 Collective knowledge of the highest governance body	16		
	2-18 Evaluation of the performance of the highest governance body	16		
	2-19 Remuneration policies	15, Note 12		
	2-20 Process to determine remuneration	15, Note 12		
GRI 2: General Disclosures 2021				

GRI Standard	Disclosure	Page number	Omission	SDG
GRI 1: Foundation 2021				
General Disclosures				
GRI 2: General Disclosures 2021	Strategy, policies and practices			
	2-22 Statement on sustainable development strategy	5		
	2-23 Policy commitments	21-23, 31, 33-35, Note 13		
	2-24 Embedding policy commitments	16, 21-22, 32, 36		
	2-25 Processes to remediate negative impacts	16, 32, 50-51		
	2-26 Mechanisms for seeking advice and raising concerns	32		
	2-27 Compliance with laws and regulations	Note 14		
	Stakeholder engagement			
	2-28 Approach to stakeholder engagement	24-25, 32, 42-46, 48-51, 73-75, 133		
	2-30 Collective bargaining agreements	77		
GRI 3: Material topics 2021	3-1 Process to determine material topics	25-27		
	3-2 List of material topics	138		
MATERIAL TOPICS				
Economic Performance				
GRI 3: Material topics 2021	3-3 Management of material topics	5, 12, 17, 19, 25-27		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	18		8, 9
	201-4 Financial assistance received from government	Note 15		
Emergency preparedness & risk management				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 81-85		
Innovation & technology				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 86-87		
Accessibility				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 52-54		
Infrastructure & sustainable mobility				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 88-91		

GRI Standard	Disclosure	Page number	Omission	SDG
Empowerment of local destinations & sustainable cities				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 134-135		
Passenger experience				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 42-46, 48-49		
GRI 417: Marketing and labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	Note 16		
Ethics and transparency				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 30-35		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Note 17		16
	205-2 Communication and training about anti-corruption policies and procedures	36		16
	205-3 Confirmed incidents of corruption and actions taken	Note 18		16
GRI 415: Public policy	415-1 Political contributions	Note 19		
Sustainable fuels				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 115, 117, 119		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	118		8, 13
	302-4 Reduction of energy consumption	116, 118		8, 13
Water & wastewater management				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 109-112, 123-124		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	123-124		
	303-2 Management of water discharge-related impacts	123-124		
	303-3 Water withdrawal	125	Note 21	
	303-4 Water discharge	125, Note 20	Note 21	

GRI Standard	Disclosure	Page number	Omission	SDG
Biodiversity				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 109-112, 126-127		
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	126-127, Note 22		
	304-2 Significant impacts of activities, products, and services on biodiversity	126-127, Note 23		
	304-3 Habitats protected or restored	126-127, Note 24		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	127, Note 25		
Climate change & emissions				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 109-115		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	114		3, 13
	305-2 Energy indirect (Scope 2) GHG emissions	114		3, 13
	305-5 Reduction of GHG emissions	113-114		13
	305-6 Emissions of ozone-depleting substances (ODS)	Note 26		3
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Note 27		3
Local air quality				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 109-115		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	114		3, 13
	305-2 Energy indirect (Scope 2) GHG emissions	114		3, 13
	305-5 Reduction of GHG emissions	113-114		13
	305-6 Emissions of ozone-depleting substances (ODS)	Note 26		3
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Note 27		3

GRI Standard	Disclosure	Page number	Omission	SDG
Waste management & circular economy				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 109-112, 120-122		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	120-122		3, 11
	306-2 Management of significant waste-related impacts	120-122		3, 11
	306-3 Waste generated	122		3, 11
	306-4 Waste diverted from disposal	122, Note 28		3, 11
	306-5 Waste directed to disposal	122, Note 29		3, 11
Noise management				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 109-112, 128		
Employment conditions and professional development				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 58-61, 67-72		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	61-62		5, 8
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	70, 72		3, 5, 8
	401-3 Parental leave	72, Note 30		5, 8
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	68, Note 31		4, 8
	404-2 Programs for upgrading employee skills and transition assistance programs	67-68		8
	404-3 Percentage of employees receiving regular performance and career development reviews	Note 32		5, 8

GRI Standard	Disclosure	Page number	Omission	SDG
Health and Safety				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 78-79, 81-85		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	78-79		8
	403-2 Hazard identification, risk assessment, and incident investigation	78-79		8
	403-3 Occupational health services	78-79		8
	403-4 Worker participation, consultation, and communication on occupational health and safety	78-79		8, 16
	403-5 Worker training on occupational health and safety	78-79		8
	403-6 Promotion of worker health	78-79		3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	78-79		8
	403-9 Work-related injuries	Note 33	Note 20	3, 8, 16
	403-10 Work-related ill health	Note 33	Note 20	3, 8, 16
	GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	81-85	
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		Note 34		16
Diversity and Equal Opportunity				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 63-65, 106-107		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	65, Note 35		5, 8

GRI Standard	Disclosure	Page number	Omission	SDG
Human rights				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 31-32 77, 97, 105-107		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Note 36		5, 8
GRI 407: Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	31-32, 77, 97, 106, Note 37		8
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	31-32, 97, 106, Note 38		8, 16
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	31-32, 97, 106, Note 39		8
Local community engagement & contributions				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 98-104, 132-135		
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	98-104		
	203-2 Significant indirect economic impacts	91, 94, 98-104, 134-135		3, 5, 8, 9, 11
GRI 413: Local Communities assessments, and development programs	413-1 Operations with local community engagement, impact	98-99		
	413-2 Operations with significant actual and potential negative impacts on local communities	90, 120-122, 126-128, Note 40		
Supply chain sustainability				
GRI 3: Material topics 2021	3-3 Management of material topics	25-27, 93-97		
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	94		8
GRI 308: Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	96, Note 41		
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	96, Note 41		

Note 1

4, rue de la Grève, L-1643, Luxembourg, Grand Duchy of Luxembourg. Corporación América Airports S.A. (“CAAP”) was incorporated under the laws of the Grand Duchy of Luxembourg (“Luxembourg”) on December 14, 2012. The Company owns no material assets other than its direct and indirect ownership of the issued share capital of other intermediate holding companies for all our operating subsidiaries. Except where the context otherwise requires or where otherwise indicated, all references to the “Company,” “CAAP,” “we,” “us” and “our” refer to Corporación América Airports S.A. and its consolidated subsidiaries, as well as those businesses we account for using the equity method. The markets from which it operates are: Argentina, Armenia, Brazil, Ecuador, Italy, Uruguay.

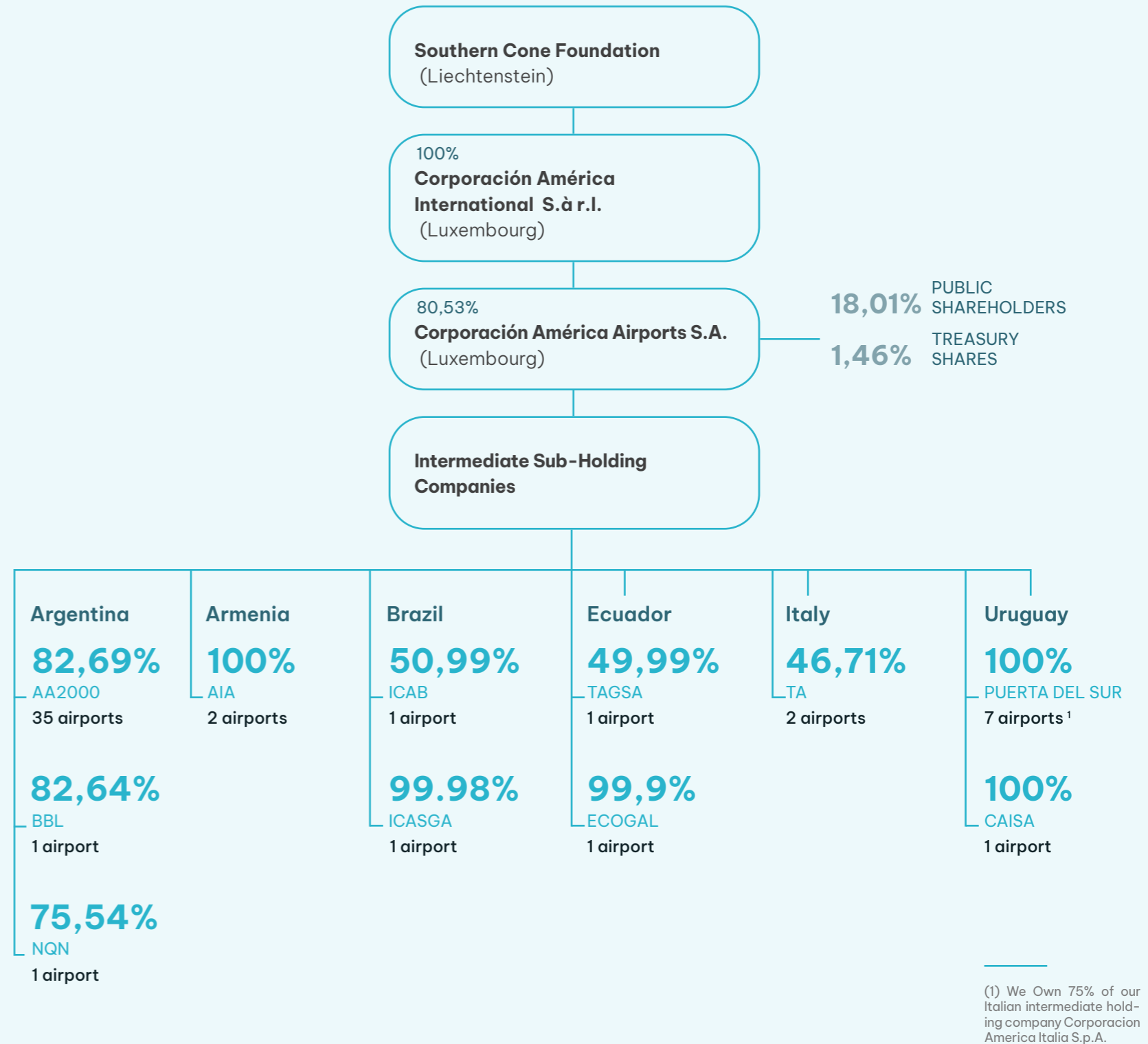
For more information: <https://investors.corporacionamericaairports.com/>

Organizational structure

Corporación América International S.à r.l., a private limited liability company (société à responsabilité limitée) also incorporated in Luxembourg (“CAI”) holds the 100% of the Majority Shareholder. The Majority Shareholder currently controls 80.53% of our common shares. CAI is wholly-owned by SCF, a foundation created under the laws of Liechtenstein, which manages assets for the benefit of the foundation’s beneficiaries. The potential beneficiaries of this foundation are certain members of the Eurnekian family as well as

religious, charitable and educational institutions designated by the foundation’s Board of Directors. The Board of Directors of the foundation is currently composed of four individuals and decisions are taken by majority vote. The Board of Directors has broad authority to manage the affairs of the foundation and to designate its beneficiaries and additional Board members. Most of our operating subsidiaries have non-controlling interests, some of which are significant. The following diagram reflects a simplified summary of our organizational structure:

Shareholder Structure



Note 2

This sustainability report includes the same entities included in CAAP's consolidated financial statements.

Detailed below are the subsidiaries of the Company, which have been consolidated in these Consolidated Financial Statements. The percentage of ownership refers to the direct and indirect ownership of CAAP in their subsidiaries at each period-end.

Company	Country of incorporation	Local currency	Main activity	Percentage of ownership
Holding companies				
Abafor S.A.	Uruguay	Uruguayan pesos	Holding company	100.00%
ACI Airport Sudamérica S.A.U. ("ACI")	Spain	Euros	Holding company	100.00%
ACI Airports Italia S.A.U.	Spain	Euros	Holding company	100.00%
America International Airports LLC (1)	USA	U.S. dollars	Holding company	100.00%
Anabe ITG S.L. (9)	Spain	Euros	Holding company	100.00%
Cargo & Logistics S.A. (1) (7)	Argentina	Argentine pesos	Holding company	82.89%
Cedidor S.A.	Uruguay	Uruguayan pesos	Holding company	100.00%
Cerealsur S.A.	Uruguay	Uruguayan pesos	Holding company	100.00%
Corporación Aeroportuaria S.A.	Argentina	Argentine pesos	Holding company	99.98%
Corporación América Italia S.p.A. ("CAI")	Italy	Euros	Holding company	75.00%
Corporación América S.A. (7)	Argentina	Argentine pesos	Holding company	97.22%
Corporación América Sudamericana S.A. (7)	Panamá	U.S. dollars	Holding company	96.53%
DICASA Spain S.A.U. (1)	Spain	Euros	Holding company	100.00%
Inframérica Participações S.A. (1) (8)	Brazil	Brazilian real	Holding company	99.98%
Yokelet S.L.	Spain	Euros	Holding company	100.00%
Operating companies				
ACI do Brasil S.A.	Brazil	Brazilian real	Service company	99.99%
Aerocombustibles Argentinos S.A. (7)	Argentina	Argentine pesos	Fueling company	94.79%
Aeropuerto de Bahía Blanca S.A. ("BBL") (7)	Argentina	Argentine pesos	Airports Operation	82.64%
Aeropuertos Argentina 2000 S.A. ("AA2000") (2) (7)	Argentina	Argentine pesos	Airports Operation	82.69%
Aeropuertos del Neuquén S.A. ("ANSA") (7)	Argentina	Argentine pesos	Airports Operation	75.54%
Armenia International Airports C.J.S.C. ("AIA")	Armenia	Dram	Airports Operation	100.00%
CAAirports International Services S.A.	Uruguay	Uruguayan pesos	Service company	100.00%
Consorcio Aeropuertos Internacionales S.A. ("CAISA")	Uruguay	Uruguayan pesos	Airports Operation	100.00%
Enarsa Aeropuertos S.A. (7)	Argentina	Argentine pesos	Fuel plants	77.77%
Inframérica Concessionária do				
Aeroporto de Brasília S.A. ("ICAB") (8)	Brazil	Brazilian real	Airports Operation	50.99%
Inframérica Concessionária do Aeroporto de São Gonçalo do Amarante S.A. ("ICASGA")	Brazil	Brazilian real	Airports Operation	99.98%
Paoletti América S.A. (3) (7)	Argentina	Argentine pesos	Service company	41.35%
Puerta del Sur S.A. ("PDS")	Uruguay	Uruguayan pesos	Airports Operation	100.00%
Servicios y Tecnología Aeroportuaria S.A. (7)	Argentina	Argentine pesos	Service company	82.79%
TCU S.A.	Uruguay	Uruguayan pesos	Service company	100.00%
Terminal Aeroportuaria Guayaquil S.A. ("TAGSA") (4)	Ecuador	U.S. dollars	Airports Operation	49.99%
Texelrío S.A. (7)	Argentina	Argentine pesos	Service company	57.88%
Toscana Aeroporti S.p.A. ("TA") (5) (6)	Italy	Euros	Airports Operation	46.71%
Villalonga Furlong S.A. (7)	Argentina	Argentine pesos	Service company	82.90%

1) These companies do not have relevant net assets other than the share of ownership in the operating companies included in the table below.

(2) Includes a 9.35% direct interest of Cedidor S.A. in AA2000.

(3) The Group has control over this company based on having majority representation in the Board, power to direct the process of setting of financial and operating policies and execute the operational management of such Company.

(4) The Group has control over this company based on having power to direct the process of setting of financial and operating policies and execute the operational management of such Company.

(5) The Group has control over this company based on having a majority stake in Corporación América Italia S.p.A. that has 62.28% of ownership of TA, power to direct the process of setting of financial and operating policies and execute the operational management of such Company.

(6) The Group TA has control over the following companies: Jet Fuel Co. S.r.l., Parcheggi Peretola S.r.l., Toscana Aeroporti Engineering S.r.l. and Toscana Aeroporti Construzioni S.r.l. Additionally, the Group TA had control over Toscana Aeroporti Handling S.r.l. until December 30, 2022, when sold an 80% of its participation.

(7) In November 2020, December, 2021, and December 2022 Cedidor S.A.'s contributions in Corporación América S.A. were capitalized increasing its participation from 95.37% to 95.80% in 2020, from 95.80% to 96.18% in 2021 and from 96.18% to 97.22% in 2022, indirectly modifying the participation in the operating subsidiaries.

(8) During 2021 and 2022 CAAP made contributions in Inframérica Participações S.A. increasing indirectly its participation in ICAB from 50.98% in 2020 to 50.99%.

(9) Holding company to be part of the structure related to the future Nigerian's concessions, see Note 1.2.3.

Note 3

Regarding the presentation of financial information, this annual report contains our audited consolidated financial statements as of December 31, 2022 and 2021 and for our fiscal years ended December 31, 2022, 2021 and 2020 (our “Audited Consolidated Financial Statements”). We prepare our Audited Consolidated Financial Statements in accordance with International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (“IASB”). We have applied all IFRS issued by the IASB effective at the time of preparing our Audited Consolidated Financial Statements. Our Audited Consolidated Financial Statements have been audited by Price Waterhouse & Co. S.R.L. (“PwC”), a member firm of the PricewaterhouseCoopers global network, and an independent registered public accounting firm, whose report dated, 2023, is also included in this annual report. Our Audited Consolidated Financial Statements are presented in U.S. dollars. Our fiscal year ends on December 31 of each year. Accordingly, all references to a particular year are to the year ended December 31 of that year.

Note 4

All relevant changes are detailed with footnotes to the texts and tables of indicators throughout the Report.

Note 5

This document has not been externally audited.

Note 6

EMPLOYEES BY EMPLOYMENT TYPE AND GENDER	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Full-time - women	590	281	194	208	172	149
Full-time - men	1,919	810	632	412	303	306
Part-time - women	13	0	2	2	200	6
Part-time - men	9	0	1	0	77	1

EMPLOYEES BY EMPLOYMENT TYPE AND GENDER	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Permanent - women	596	262	196	196	371	148
Permanent - men	1,904	797	633	387	374	285
Temporary - women	7	19	0	11	1	7
Temporary - men	24	13	0	28	6	22

Note 7

Committees

Position/Area	Name & Surname
AUDIT COMMITTEE	The Audit Committee consists of the following three directors: Valérie Pechon (Member), David Arendt (President and Financial Expert) and Carlo Montagna (Member). David Arendt, member of our Audit Committee is a “financial expert” within the meaning of SEC rules and regulations. The Audit Committee will perform the duties set forth in our corporate governance code, which is available on our website.
ACQUISITIONS AND BUSINESS DEVELOPMENT COMMITTEE	The Acquisitions and Business Development Committee currently consists of five members: our Chief Executive Officer, our CFO, our Head of Business Development, our Head of European Business Development, our Head of Accounting and Tax as the regular members. The Acquisitions and Business Development Committee is currently comprised of Martín Francisco Antranik Eurnekian, Jorge Arruda, Eugenio Perissé, Roberto Naldi and Raúl Galante. The Acquisitions and Business Development Committee is chaired by our Chief Executive Officer (Martín Francisco Antranik Eurnekian). The Acquisitions and Business Development Committee performs the duties set forth in our corporate governance code.
COMPENSATION COMMITTEE	The Compensation Committee currently consists of three members: our Chief Executive Officer, Martín Francisco Antranik Eurnekian, the Chairman of the Board of Directors, Máximo Bomchil, and the Independent Director, Mr. David Arendt.
DISCLOSURE COMMITTEE	The Disclosure Committee currently consists of four members: our Chief Executive Officer, Martín Francisco Antranik Eurnekian, our Chief Financial Officer, Jorge Arruda, our Head of Legal & Compliance, Andrés Zenarruza and our Investor Relations Manager, Patricio Esnaola. This committee meets at regular intervals in order to review all data.

A summarized version of the curricula vitae of the members of the Board of Directors and the first line managers is available in the Company’s Annual Report on Form 20-F and on its website. The terms of office of the directors may be found on the NVC’s website and on the Company’s website. Appointment dates: - Máximo Luis Bomchil, Martín Antranik Eurnekian, Roderick Hamilton McGeoch, David Arendt, Carlo Alberto Montagna, Valérie Pechon: 9/14/2017. - Daniel Marx: 2/28/2019.

Note 8

The Board of Directors shall convene at least one general shareholders meeting each calendar year (the “annual general meeting”) for the purpose of, among other things, approving the annual accounts, deciding on the allocation of the annual profit, if any, and as the case may be, electing or renewing the mandates of directors. Under Luxembourg law, the annual general meeting must be held within six months of the end of the fiscal year. A general meeting can be adjourned at the request of one or more shareholders representing at least one tenth of the issued share capital. The members of the Board of Directors shall be elected for a term not exceeding six years and shall be eligible to stand for re-election. A director may be removed with or without cause and/or replaced, at any time, by a resolution adopted at the general shareholders meeting. The general shareholders meeting shall also determine the number of directors, the remuneration and their term of office. In the event of any

director vacancy, the remaining directors may elect at a meeting of the Board of Directors, by majority vote, to fill such vacancy or vacancies, as the case may be, until the following general shareholders meeting.

Note 9

The Chair of the Board does not hold an executive position in the organization.

Note 10

The frequency of supervision of the highest governance body on economic, environmental and social impacts, risks and opportunities is on a regular basis. During 2022, we have continued working very closely with the Corporate Audit Directorate as well as with the Integrity Area to promote the optimal application of due diligence measures. The current procedures promote a proper conduction of our responsibilities when looking for partners, providers or candidates in order to assure best options are chosen. In the context of its functions, the Audit Committee receives also regular management reports from which possible needs for particular attention arise. Depending on the specific needs, it may instruct the Corporate Risk Management regarding the guidelines and guidelines to apply on the particular procedures that may be required. During 2022, we worked very closely with the Internal Audit Area achieving a proper treatment of the opportunities for improvements detected. Additionally, the company's governing bodies consider, during their decision-making process,

all the sources that can contribute to –or can be affected by– the actions carried out by CAAP for making them optimal and maintain their alignment with the company's objectives and strategies.

Note 11

The highest governance body is responsible for approving this sustainability report.

Note 12

The compensation of our directors is reviewed and approved on an annual basis at our ordinary general shareholders' meeting. In 2022, the total compensation payable to our directors and senior management was U.S.\$3.8 million. The compensation plan applicable to CAAP's directors was approved in May, 2020 by the Annual General Meeting of the Shareholders.

Management Compensation Plan

On August 20, 2020, our Board of Directors adopted the Management Compensation Plan (the "Management Plan"), which we refer to as the Management Plan in this annual report. The purpose of the Management Plan is to permit executives and key employees of either the Company, or any of its subsidiaries or certain eligible affiliates acting as employers who are eligible to receive an annual incentive compensation consisting either of (i) a certain number of shares in the share capital of the Company or of (ii) contractual rights (not documented by a certificate or otherwise) to receive, at a certain point in

time, a certain number of Shares, thereby encouraging the employees to focus on the long term growth and profitability of the Company.

The maximum number of shares allocable under the Management Plan is 2% of the total outstanding shares of the Company at all times during the validity of the Management Plan. The shares to be allocated may be (i) issued via the authorized but unissued share capital of the Company or (ii) transferred either (a) from shares repurchased by the Company and held in the treasury (actions de trésorerie) or (b) from shares purchased directly on the open market or otherwise.

The rights granted under the Management Plan are subject to the following terms and conditions and to such additional terms and conditions, not inconsistent with the terms of the Management Plan, as the Compensation Committee shall deem desirable at its sole discretion: however, changes adversely affecting the rights of an employee (at least the ones not in his/her favor) to receive rights need to be consented to by such employee:

□ Consideration. Each right shall give the right to receive 1 (one) share or its equivalent in cash, as defined above, and shall be granted in lieu of the employees' payout or in lieu of other incentive compensation (being a portion of them or representing their entirety) as determined by the Committee at its sole discretion. The Committee shall determine the num-

ber of rights or the manner of determining the number of rights available to be granted, subject to the total number of rights available under the Management Plan for such year, and the amount or the method of determining the consideration to be given by each employee, taking into consideration appropriate factors in making such determinations, such as interest rates, volatility of the market price of the shares issued in the share capital of the Company and the term of the restriction affecting the disposal of the rights granted (if any).

□ Vesting. Standard vesting period shall be three years. The Committee will determine when the rights shall become disposable in full. The Committee will further determine whether such rights upon vesting and becoming exercisable shall be payable by the Company –at their respective date of vesting– either by payment in shares or by payment in cash or a combination of them, as determined by the Committee at its sole discretion.

□ Time for Exercise:

- Death, total disability (as determined by the public social security body the employee is subject to), or normal retirement of employee: if the employment contract of the employee with the Company is terminated by reason of the employee's death, total disability, or normal retirement, the rights shall become disposable in full on the termination date.
- Termination at the initiative of the employee: if the employment con-

tract of the employee with the Company is terminated at the initiative of the employee before his/her rights become exercisable/are exercised for any reason, the rights granted to him/her under the Management Plan shall be forfeited.

- Termination at the initiative of the Company without Cause: if the employment contract of the employee with the Company is terminated at the initiative of the Company without Cause before his/her rights become exercisable/are exercised for any reason, the rights shall become disposable in full on the employee's termination date.
- Termination at the initiative of the Company with Cause: if the employment contract of the employee is terminated at the initiative of the Company for Cause (including without limitation due to an Act of Misconduct, bad performance, violation of the Company's rules or the terms of the statutory documentation, etc.) before his/her rights become exercisable/are exercised for any reason, the rights granted to him/her under the Management Plan shall be forfeited.
- Delisting. In the event that the shares are delisted from the New York Stock Exchange, then on and after the delisting date, the Company reserves the right to (a) cancel any outstanding rights, unless the Committee determines otherwise at its sole discretion, and (b) repurchase any shares previously allocated to any employee, at the closing price of the

shares on the trading day immediately preceding the delisting date, or otherwise at the price agreed by the Committee with such employee.

Remuneration policy

Our remuneration policy and processes are based on skills and qualifications, whereby men and women are subject to equal evaluation. Salaries are managed competitively and fairly according to market benchmarks with the advice from external consultants.

In Argentina, we monitor roles outside collective union agreement with the advice of external consultants together with the validity of the salary structure by bands. In order to ensure market standardization, we rely on role descriptions considering its responsibilities, and we use a job evaluation provided by an external consultant to ensure the accuracy and comparability of the information. In 2021 we carried out a salary increase for all our staff: for employees inside collective agreement, we concurred on a raise in stages, acting with one accord with both trade unions. And for personnel outside collective union agreement, we had five instances of wage increase throughout the year. Moreover, we published the Variable Remuneration Policy 2021.

In Brazil, we have a career plan (in place since 2017) where we structure each position's necessary requirements and skills, and all the rules for promotions, transfers or any other movement that the employee may have within our or-

ganization. We also have a salary table organized by classes and levels to which remunerations are attributed. This table presents a hierarchy of Company functions, safeguarding the importance that each one has for the business, so that salaries are balanced. We update our remuneration annually according to the collective union agreement. In 2021, we participated in a salary survey to see if our remuneration was in line with market practices but were not influenced by external consultants.

In Guayaquil, our remuneration policy is updated if changes are made in Ecuadorian legislation or by our Company. Our remuneration policy was last updated in 2016.

Dividend Distribution Policy

The declaration and payment of future dividends to holders of our common shares will be at the discretion of the annual general meeting and/or our Board of Directors, in case of interim dividend distributions, and will depend upon many factors, including our financial condition, earnings, distributable profits, legal requirements, restrictions in our debt agreements and other factors deemed relevant by our Board of Directors. In addition, as a holding company, our ability to pay dividends depends on our receipt of cash dividends from our operating subsidiaries, which may further restrict our ability to pay dividends as a result of the laws of their respective jurisdictions of organization, agreements of our subsidiaries or cov-

enants under any present or future indebtedness that we or they may incur. For further information regarding the restrictions on our ability to declare and pay dividends, see “Item 3 Key Information–Risk Factors–Risks Related to Our Common Shares–Our ability to pay dividends is restricted under Luxembourg law,” and “Item 5 Operating and Financial Review and Prospects–Liquidity and Capital Resources–Indebtedness.”

In addition, under Luxembourg law and the articles of association of the Company, at least 5.0% of our net profits (if any) per year must be allocated to the creation of a legal reserve until such reserve has reached an amount equal to 10.0% of our issued share capital. If the legal reserve subsequently falls below 10.0% of our issued share capital, 5.0% of net profits again must be allocated toward the reserve until such reserve returns to 10.0% of our issued share capital. If the legal reserve exceeds 10.0% of our issued share capital, the legal reserve may be reduced. The legal reserve is not available for distribution.

Note 13

We have commitments that refer to authorized intergovernmental instruments. In this line, all our Compliance policies and procedures make reference to the regulations both local and international as applies, of which CAAP is under the scope and its commitment with those requirements stated for the company. The conduction of due diligence processes is stipulated by the ABC Policy and the Third Parties Policy.

In addition, our commitments stipulate precautionary principles and respecting human rights.

Regarding specific commitments to respect human rights, although CAAP has no currently a specific Human Rights Policy, CAAP Code of Conduct states the commitment with human rights and human dignity in the next sections.

It is important that each of such persons is aware of the contents of this Code and complies with it both in their relations with the Company and when acting for it or on its behalf consistent with the following principles:

- to respect the applicable laws and regulations in each jurisdiction where the Company is doing business or operates, as well as internal policies and procedures,
- to promote a healthy and respectful business climate and work environment favoring the professional and personal development of employees,
- to treat all employees equally and fairly and shall not discriminate against them on the basis of race, color, religion, sexual discriminatory, abusive or any other unethical behavior.
- to prevent and to disclose any events or circumstances that could give rise to a conflict of interest (potential or actual) in connection with CAAP’s business, including, for example, any relationship between colleagues and Third Parties.

In the work environment, the Code enshrines the right of all Colleagues to be treated with dignity and to be protected in their physical, mental and moral integrity. For this reason, the Company rejects all kinds of abuse, harassment, discrimination, and violence in the work environment between or towards its Colleagues, even when it comes from third parties outside the Company. The zero-tolerance policy for conduct that threatens the dignity and integrity of the person or endangers the healthy work environment extends – without limitation – to all forms of:

- Harassment, including workplace harassment or mobbing, sexual, moral and psychological, or harassment for racial reasons.
- Intimidation, offense, marginalization, discredit or any kind of improper behavior in the labor or professional scope.

The only policy publicly available is the Code of Conduct and the Antibribery Policy, find the link below: <https://investors.corporacionamericaairports.com/investors/corporate-governance/governance-documents/default.aspx>

Note 14

N/A



Note 15

Government grants are recognized at their fair value where there is a reasonable assurance that the grant will be received, and the Group will comply with all attached conditions. Government grants relating to costs are deferred and recognized in profit or loss over the period necessary to match them with the costs that they are intended to compensate. A government grant that becomes receivable as a compensation for expenses or losses already incurred, or for the purpose of giving immediate support to the Group, with no future related costs, shall be recognized in profit or loss of the period in which it becomes receivable. Grants related to income are presented as part of profit or loss, either separately or under a general heading such as Other operating income; alternatively, they are deducted from the related expense. Grants related to assets, including non-monetary grants at fair value, are presented in the Consolidated Statement of Financial Position, either by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset.

Other operating income	2022	2021	2020
Government grants ⁽¹⁾	15,621	7,599	6,251
Government subsidies per Covid-19 context ⁽²⁾	14,133	33,366	46,701
Other	7,586	1,812	1,153
Total	37,340	42,777	54,105

1) Correspond to grants for the development of airport infrastructure. As consideration for having granted the concession of the Group A of the National Airport System of Argentina, AA2000 assigns to the Government 15% of the total revenues of the concession, 2.5% of such revenues are destined to fund the investment commitments of AA2000 corresponding to the investment plan under the concession agreement by means of a trust in which AA2000 is the settlor; Banco de la Nación Argentina, the trustee; and the beneficiaries are AA2000 and constructors of the airports' works. The funds in the trust are used to settle the accounts payable to suppliers of the infrastructure being built in the Argentine Airport System. As per IAS 20, the benefit received by AA2000 qualifies as a grant related to income on a monthly basis that is recognized at fair value since there is a reasonable assurance that such benefit will be received.

(2) Mainly corresponds to the following government subsidies to support airports in the context of Covid-19 pandemic for the year ended December 31, 2022, 2021 and 2020:

• Re-equilibrium of concession agreements due to force majeure or fortuitous case events in Brazilian airports for a total amount of USD 13,639, USD 25,473 and USD 33,185 net of tax in 2022, 2021 and 2020 respectively.

Due to the impact generated by the pandemic, the Brazilian subsidiaries filed a claim for economic-financial re-equilibrium of its concession contracts. This was possible due to the Brazilian Government recognition that the Covid-19 pandemic is a case of "force majeure" or "fortuitous event" concluding that the loss from the impact of the pandemic is not part of the risks assumed by the private initiative and must be compensated by the Federal Government. In view of this, the Agência Nacional de Aviação Civil ("ANAC") defined as a condition for this re-equilibrium the compensation according to the companies' projected operational result in the scenario without pandemic.

The compensatory amounts for the years 2022, 2021 and 2020 with respect of Brasilia were estimated at USD 11,754, USD 22,636 and USD 29,867 net of tax respectively, and the measure of this reconstitution is through the offset of the concession fee payable, see amount compensated in Note 23.

The compensatory amounts for the years 2022, 2021 and 2020 for Natal were estimated at USD 1,885, USD 2,837 and USD 3,318 net of tax respectively, which is being received through the offset of the monthly contribution and the readjustment of aeronautical tariffs, see receivable included in Note 17.

During 2022, the final compensatory amounts for the year 2021 were determined, resulting, net of tax, in an increase of USD 1,046 related to Brasilia airport and a reversal of USD 190 related to the Natal Airport compared to the amounts that had initially been estimated and recognized as Other operating income as of December 31, 2021.

During 2021, the final compensatory amounts for the year 2020 was determined, resulting in a total reversal of USD 3,450 (USD 3,074 and USD 376 related to Brasilia and Natal airports respectively) compared to the amount that had initially been estimated and recognized as Other operating income as of December 31, 2020.

• In 2020, a contribution of € 10 million (approximately USD 11,968) was allocated by the Regional Administration of Tuscany in favor of TA in order to contribute to the strengthening of the Tuscan airport system, facilitate the regional economy and address the critical market issues resulting from the Covid-19 pandemic.

On July 26, 2021 the European Commission approved, under the terms of the European Union law, an Italian grant of € 800 million to compensate airports and handling operators for losses caused by travel restrictions that Italy and other countries implemented in order to contain Covid 19 infections. As of December 31, 2021 the amount referring to this compensation to TA has been determined and recognized as Other operating income of approximately € 9.5 million (equivalent to USD 10,900).

In June 2022, the final amount referring to the compensation granted to TA in 2021 was determined, resulting in a reversal of approximately € 339 thousand (equivalent to USD 362). There are no unfulfilled conditions or other contingencies attaching to these grants.

The Group has directly benefited from other forms of government assistance that were not accounted for in other operating income: Assistance for employees; in Argentina, through Decrees No. 332/2020, a series of benefits for those companies that have been affected by the health emergency were instituted. Among the assistance measures provided for by the decrees, the Argentine subsidiaries benefited from the postponement of the employer's contributions and a reduction in social security contributions. In addition, the Administración Federal de Ingresos Públicos ("AFIP") approved the granting of the Salary Compensation Allowance from April to September 2020, extended through Decree No. 823/2020 until December 31, 2020. This allowance consists of a sum equivalent to 50% of the net salary, up to the maximum amount of two minimum vital salaries. As from January 2021, AFIP approved the granting of an individual and fixed amount of money to be paid to workers on the account of the payment of remunerations. Assistance measures provided for by governments as the grant of a salary compensation allowance for employees are accounted as a reduction of results under Salaries and social security contributions line in Notes 6 and 7.

Note 16

In 2022 we didn't register cases or monetary value of incidents, claims, fines and/or penalties for cases of non-compliance related to the information and labeling of products and services.

Note 17

All the operations and business areas of the Company are subject to Integrity Risks assessments. Significant Risk related to corruption identified: government official interactions; gift, entertainment and donations both received and made to private and government officials and; third parties business including services providers, tenants, Joint Venture and M&A transactions. In 2022, we analyzed 59 (100%) business units with respect to risks related to corruption.

Note 18

0 number of confirmed incidents of corruption in 2022.

Note 19

CAAP did not make financial or in-kind contributions to political parties or related institutions in 2022.

Note 20

Effluent generation (m ³) in 2022	Argentina	Brazil ²	Ecuador ¹
Total effluent generation	52,152	118,937	-
Total effluent generation by destination	-	-	-
Surface water	24,816	118,937	-
Groundwater	-	-	293
Seawater	-	-	-
Third-party water	27,336	-	-
Other	-	-	27,631

¹ Guayaquil Airport data.

Note 21

Information not available for 100% of CAAP's operations. We are defining measures to work on the consolidation of indicators to cover all operations.

Note 22

Galápagos Airport - Ecuador

The airport is located within a protected area. The size of the operational site is of 130,000 m². 5 operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.

Italy

The Pisa airport site is located within an area of large stretches of natural parkland (Coltano, Migliarino, San Rossore). Nonetheless, the presence of birdlife in significant or dangerous quantities for flight operations is decidedly infrequent, while there are numerous colonies (species of larids) settled in other more urbanized areas to the east and north, such as Ponsacco, Pontedera and Livorno. The Florence Airport area is affected by a complex system of natural areas, mostly protected and established, and classified as Site of Regional Interest (SIR), Site of Community Importance (SIC), Special Protection Area (ZPS/SPA), Natural Protected Areas of Local Interest (ANPIL) and WWF Oasis. These identified protected areas are characterized by a mosaic-like dislocation within the urban fabric of the Florentine area: these are, therefore, environments that were once

vast. One of the major criticalities of the aforementioned system of protected areas is that of an excessive fragmentation of habitats, with the consequent impoverishment of the biodiversity component. The SIR 45 Stagni of the Florentine and Prato plains covers a total area of about 1,902 hectares and includes the municipalities of Florence, Sesto Fiorentino, Campi Bisenzio, Signa, Poggio a Caiano (in the province of Florence), and Prato (in the province of the same name). The site partially includes the identified ANPILs. The area, in addition to being included in the European network of IBAs (Important Bird Area, Heath and Evans 2000) with IBA Code 083, is in some areas included in the Natura 2000 Network (SIC: "Ponds of the Florentine and Prato Plain", Natura 2000 Code: IT 5140011, pursuant to Directive 92/43/EEC on Habitats; SPA as per Directive 2009/147/EC on the conservation of wild birds; and SIR 45 pursuant to LR 56/2000). In particular, the following areas of protected natural areas are present:

- Lago di Peretola, also known as the airport lake (included in the SIR-SIC-ZPS).
- WWF Oasis Val di Rose (not included in the SIR-SIC-ZPS).
- ANPIL Podere La Querciola area (included in the SIR-SIC-ZPS).
- ANPIL Stagni di Focognano area (included in the SIR-SIC-ZPS).

Armenia and Uruguay

We do not own, operate or lease any managed sites neither within nor adjacent to protected areas and areas of high biodiversity value.

Note 23

Currently, at the Galápagos Ecological Airport there is no significant impact on biodiversity, since a record of wildlife monitoring is kept, preventive maintenance of signage and land iguanas are transferred from areas established as high risk to areas where the danger is significantly reduced.

In Italy, the impacts produced by airport activities on biodiversity are assessed in the Environmental Impact Assessment of the related Masterplans and will be updated in the Environmental Impact Assessment related to the new passenger terminal at Florence.

Note 24

Ecuador - Galápagos Airport -

5 habitats protected or restored. In the areas of direct influence of the airport, 90% of the flora has been restored through the reforestation of native species such as: palo santo, acacias, prosopis, myrtle, alternantera, cacti, castela, grasses and parkinsonia. Additionally, monthly monitoring is carried out.

Italy

There are no protected habitats (pursuant to the EU Directive on Habitats) directly affected by the airport

grounds and the aeronautical activity at Florence and Pisa airports. Instead, the Florence Masterplan foresaw the expansion of the airport grounds, with direct interference with habitats of community interest. It was, therefore, necessary to provide for specific environmental compensation works and measures. Failure to implement the Masterplan provisions following the Council of State ruling did not result in the subtraction of habitats, and the compensation measures were not implemented. The Masterplan project review that will be implemented will confirm most of the previous compensation measures.

Armenia and Uruguay

There are no protected or restored habitats.

Note 25

Ecuador - Galápagos Airport -

3 endangered plant and animal species threatened by the Company's operation.

Italy and Uruguay

There is no threat to endangered plant and animal species.

Note 26

Armenia

Refrigerants used include:
HFC-134a: 282 kg;
R-407C: 0 kg;
R-410A: 710 kg;
R123: 1,056 kg.

Ecuador - Galápagos Airport -, Argentina, Italy and Uruguay

No ozone depleting substances (ODP) are produced, imported or exported.

Note 27

Armenia

Taking into account the permissible emission limits of harmful substances from boilers issued by the RA Ministry of Environment, the emissions (CO₂ and NO) are calculated from the emissions of boilers running on natural gas. The amounts refer to the year 2022:

- CO₂: 1.1ton/y
- NO: 2.7 ton/y

Calculations have been made taking into account the amount of natural gas consumption per quarter.

Ecuador - Galápagos Airport -, Italy and Uruguay

0 emissions.

Note 28

Waste diverted from disposal (tn)	Argentina	Armenia	Brazil ¹	Ec. - Guayaquil	Ec. - Galápagos	Italy	Uruguay
Hazardous waste							
Preparation for reuse	-	-	-	-	-	-	-
Recycling	1 ²	1	-	-	-	14	0.31
Other recovery operations	-	-	-	3,06	-	-	3.38
Total hazardous waste	1	1	-	3,06	-	14.2	3.69
Non-hazardous waste							
Preparation for reuse	-	-	-	-	-	11	-
Recycling	155.9	1	139	1.24	7	187	5.11
Other recovery operations	-	-	-	-	-	-	4.17
Total non-hazardous waste	155.9	1	139	1.24	7	198	9.28

¹ Brasilia Airport data. ² The difference with the total waste managed table is due to the fact that 3 tons correspond to waste not yet managed.

Note 29

Waste directed to disposal (tn)	Argentina	Armenia	Brazil ¹	Ec. - Guayaquil	Ec. - Galápagos	Italy	Uruguay
Hazardous waste							
Incineration (with energy recovery)	-	-	-	-	-	-	-
Incineration (without energy recovery)	7.23	-	107	100	1	-	76.29
Landfilling	-	-	-	-	-	-	24.21
Other disposal operations	-	-	4	-	-	-	-
Total hazardous waste	7.23	-	111	107.97	1	-	100.5
Non-hazardous waste							
Incineration (with energy recovery)	-	-	-	-	-	-	-
Incineration (without energy recovery)	-	-	-	-	-	-	-
Landfilling	6,080	784	2,344	762.85	15	7.97	349.09
Other disposal operations	-	-	-	-	-	522	-
Total non-hazardous waste	6,080	784	2,344	762.85	15	522	349.09

¹ Brasilia Airport data.

Note 30

Parental leave	Women	Men
Number of employees entitled to take birth leave in 2021	86	61
Number of employees who made effective use of the birth leave in 2021	71	93
Number of employees who returned to work after the end of the 2021 birth leave and whose leave started in 2021	21	79
Number of employees who made effective use of the birth leave in 2021 and continue on leave as of 12/31/2021	34	10
Number of employees who returned to work during 2020 (after birth leave started in 2019 or 2020)	32	15
Number of employees who returned to work during 2020 (after birth leave that started in 2019 or 2020) and remained in employment for 12 months	33	15
Return to work rate	29.58%	84.95%
Retention rate	103.13%	100.00%

Note 31

Average hours of training per person by gender:	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Total number of training hours provided to female employees	5,714	5,300	2,355	8,279	13,123	N/D
Total number of training hours provided to male employees	15,002	13,883	10,200	9,178	14,570	N/D
Average hours of training: Women	9.48	18.86	12.02	39.42	35.28	N/D
Average hours of training: Men	7.78	17.14	16.11	22.28	38.34	N/D

Average hours of training by professional category:	Armenia	Brazil	Ecuador	Italy	Uruguay
Total number of training hours provided to Senior Management / Manager	4	27	538	0	N/D
Total number of training hours provided to Managerial Level / Heads	42	124	4,177	94	N/D
Total number of training hours provided to Middle Management	36	575	3,366	301	N/D
Total number of training hours provided to Commercial and Administrative	2,014	2,197	1,235	1,740	N/D
Total number of training hours provided to Operators	17,087	9,633	8,141	25,558	N/D
Average hours of training per member of Senior Management / Manager employee	2.00	5.40	44.83	0.00	N/D
Average hours of training per Managerial Level / Heads employee	2.00	8.25	189.86	8.55	N/D
Average hours of training per Middle Management employee	2.00	16.91	58.03	13.68	N/D
Average hours of training per Commercial and Administrative employee	19.00	15.69	36.32	17.40	N/D
Average hours of training per Operators employee	68.35	47.69	48.17	74.73	N/D

Hours of training by professional category - Argentina	2022
Total number of training hours provided: Director	6
Total number of training hours provided: Manager	1,294
Total number of training hours provided: Middle Management	4,936
Total number of training hours provided: Superior Analyst	113
Total number of training hours provided: Non-executive	13,950
Total number of training hours provided: Staff under collective bargaining agreement	11,673
Average hours of training per: Director	0.38
Average hours of training per: Manager	9.73
Average hours of training per: Middle Management	14.18
Average hours of training per: Superior Analyst	0.37
Average hours of training per: Non-executive	140.91
Average hours of training per: Staff under collective bargaining agreement	7.16

Note 32

There is an annual evaluation program. For management, based on the so-called MBO; and suspended in 2020, 2021 and 2022. In 2022 we participated in the Leadership Development Project across CAAP and we assessed 23 Managers and Coordinators about strategic capabilities.

Employee performance evaluation by gender	Argentina ⁽¹⁾	Armenia	Brazil	Ecuador ⁽²⁾	Italy	Uruguay
Women evaluated on their performance	582	9	0	31	8	N/D
Men evaluated on their performance	260	20	0	35	15	N/D
% Women evaluated on their performance	69.12%	31.03%	N/A	46.27%	34.78%	N/D
% Men evaluated on their performance	30.88%	68.97%	N/A	52.24%	65.33%	N/D

(1) All performance evaluation data corresponds to collaborators outside agreement. For collaborators within the agreement, currently, we do not have the data.
 (2) Data from Galápagos Airport. Guayaquil informed 0.

Employee performance evaluation by professional category:	Armenia	Brazil	Ecuador	Italy	Uruguay
Senior Management / Managers employees evaluated on their performance	1	0	0	0	N/D
Managerial Level employees evaluated on their performance	17	0	0	4	N/D
Middle Management employees evaluated on their performance	11	0	6	12	N/D
Commercial and Administrative employees evaluated on their performance	N/A	0	9	7	N/D
Operators' employees evaluated on their performance	N/A	0	52	0	N/D
% Senior Management / Managers employees evaluated on their performance	50.00%	0.00%	0.00%	0.00%	N/D
% Managerial Level / Heads employees evaluated on their performance	80.95%	0.00%	0.00%	36.36%	N/D
% Middle Management employees evaluated on their performance	61.11%	0.00%	10.34%	54.55%	N/D
% Commercial and Administrative employees evaluated on their performance	0.00%	0.00%	26.47%	7.00%	N/D
% Operators employees evaluated on their performance	0.00%	0.00%	10.48%	0.00%	N/D

Employee performance evaluation by professional category (1)	Argentina
Director evaluated on their performance	15
Manager employees evaluated on their performance	131
Middle Management employees evaluated on their performance	333
Non-executive employees evaluated on their performance	363
% Director evaluated on their performance	1.78%
% Manager employees evaluated on their performance	15.56%
% Middle Management employees evaluated on their performance	39.55%
% Non-executive employees evaluated on their performance	43.11%

(1) All performance evaluation data corresponds to collaborators outside agreement. For collaborators within the agreement, currently, we do not have the data.

Note 33

When an accident takes place, we investigate its causes and develop an action plan that includes additional safety training and review of processes to make any necessary adjustments.

Work-related injuries for all employees	Argentina	Armenia	Brazil	Ecuador ⁽¹⁾	Italy	Uruguay
The number of fatalities as a result of work-related injury	0	0	0	0	0	0
The number of high-consequence work-related injuries (excluding fatalities)	No data	0	2	0	0	0
The number of recordable work-related injuries	147	1	11	1	26	3
The number of hours worked	No data	2,094,720	1,536,840	198,376	992,151	N/D
The rate of fatalities as a result of work-related injury	0.00	0.00	0.00	0.00	0.00	0.00
The rate of high-consequence work-related injuries (excluding fatalities)	No data	0.00	1.3	0.00	0.00	0.00
The rate of recordable work-related injuries	No data	0.48	7.15	5.04	26.20	N/D
Work-related ill health for all employees						
The number of fatalities as a result of work-related ill health	0	0	No data	0	0	0
The number of cases of recordable work-related ill health	XX	0	No data	0	0	3

(1) The indicator refers to Galápagos Airport.

Note 34

In 2022, we didn't register cases or monetary value of incidents, claims, fines and/or penalties of non-compliance related to the impacts on health and safety in the categories of products and services.

Note 35

Employees per employee category by gender 2022 (%)	Armenia	Brazil	Ecuador	Italy	Uruguay
Manager / Senior Management employees: Women	0.00%	0.00%	33.33%	0.00%	20.69%
Manager / Senior Management employees: Men	100.00%	100.00%	66.67%	100.00%	79.31%
Heads / Managerial Level employees: Women	38.10%	20.00%	31.82%	9.09%	37.50%
Heads / Managerial Level employees: Men	61.90%	80.00%	68.18%	90.91%	62.50%
Middle Management employees: Women	16.67%	38.24%	31.03%	31.82%	30.23%
Middle Management employees: Men	83.33%	61.76%	68.97%	68.18%	69.77%
Commercial and Administrative employees: Women	59.43%	42.14%	67.65%	61.00%	49.40%
Commercial and Administrative employees: Men	40.57%	57.86%	32.35%	39.00%	50.60%
Operations: Women	21.93%	19.06%	31.85%	49.27%	30.18%
Operations: Men	78.07%	80.94%	68.15%	50.73%	69.82%

Cont. Note 35

Employees per employee category by age group 2022 (%)	Armenia	Brazil	Ecuador	Italy	Uruguay
Senior Management employees: Under 30 years old	0.00%	0.00%	0.00%	0.00%	0.00%
Senior Management employees: Between 30 and 50 years old	50.00%	80.00%	58.33%	75.00%	79.31%
Senior Management employees: Over 50 years old	50.00%	20.00%	41.67%	25.00%	20.69%
Managerial Level employees: Under 30 years old	4.76%	6.67%	0.00%	0.00%	3.13%
Managerial Level employees: Between 30 and 50 years old	47.62%	66.67%	63.64%	54.55%	75.00%
Managerial Level employees: Over 50 years old	47.62%	26.67%	36.36%	45.45%	21.88%
Middle Management employees: Under 30 years old	0.00%	8.82%	10.34%	0.00%	2.33%
Middle Management employees: Between 30 and 50 years old	66.67%	88.24%	74.14%	45.45%	72.09%
Middle Management employees: Over 50 years old	33.33%	2.94%	15.52%	54.55%	25.58%
Commercial and Administrative employees: Under 30 years old	7.55%	20.00%	23.53%	4.00%	33.73%
Commercial and Administrative employees: Between 30 and 50 years old	70.75%	74.29%	70.59%	70.00%	54.22%
Commercial and Administrative employees: Over 50 years old	21.70%	5.71%	5.88%	26.00%	12.05%
Operations employees: Under 30 years old	23.94%	27.09%	32.46%	2.44%	40.36%
Operations employees: Between 30 and 50 years old	50.64%	67.40%	57.66%	61.14%	48.36%
Operations employees: Over 50 years old	25.42%	5.51%	9.88%	36.42%	11.27%

Employees per employee category by gender 2022 (%) - Argentina	2022
Director: Women	6.25%
Director: Men	93.75%
Manager: Women	18.05%
Manager: Men	81.95%
Middle Management: Women	21.84%
Middle Management: Men	78.16%
Senior Analyst: Women	42.95%
Senior Analyst: Men	57.05%
Non-executive: Women	51.52%
Non-executive: Men	48.48%
Staff under collective bargaining agreement: Women	19.63%
Staff under collective bargaining agreement: Men	80.37%

Employees by labor category and age - Argentina -	2022
Director: Under 30 years old	0.00%
Director: Between 30 and 50 years old	56.25%
Director: Over 50 years old	43.75%
Manager: Under 30 years old	0.00%
Manager: Between 30 and 50 years old	52.63%
Manager: Over 50 years old	47.37%
Middle Management: Under 30 years old	2.87%
Middle Management: Between 30 and 50 years old	67.82%
Middle Management: Over 50 years old	29.31%
Senior Analyst: Under 30 years old	7.87%
Senior Analyst: Between 30 and 50 years old	76.07%
Senior Analyst: Over 50 years old	16.07%
Non-executive: Under 30 years old	43.43%
Non-executive: Between 30 and 50 years old	43.43%
Non-executive: Over 50 years old	13.13%
Staff under collective bargaining agreement: Under 30 years old	8.16%
Staff under collective bargaining agreement: Between 30 and 50 years old	72.27%
Staff under collective bargaining agreement: Over 50 years old	19.57%

Note 36

In 2022, we didn't register cases or monetary value of incidents, claims, fines and/or penalties for discrimination.

Note 37

In 2022, we didn't register cases or monetary value of incidents, claims, fines and/or penalties for not complying with the freedom of association and the right to benefit from collective agreements.

Note 38

In 2022, we didn't register cases or monetary value of incidents, claims, fines and/or penalties for child exploitation.

Note 39

In 2022, we didn't register cases or monetary value of incidents, claims, fines and/or penalties for forced labor.

Note 40

Sponsorships and charitable contributions

We collaborate with other organizations in order to contribute to the expansion of opportunities for social groups and communities. Through social actions and programs, we seek to improve conditions in the cities where we operate.

During 2022, we made contributions and donations to various institutions in the fields of education, health, infrastructure and annual fundraising dinners. Among the institutions are:

- ☐ San Lázaro Educational Foundation
- ☐ Awareness Association
- ☐ New Special Olympics
- ☐ Dr. Juan Antonio Fernández Foundation
- ☐ Argentine Association for Aid to Children
- ☐ CILSA

- ☐ UdeSA Foundation
- ☐ Mater Dei Civil Association
- ☐ Armenian Foundation
- ☐ PFA Foundation
- ☐ GEDYT Foundation
- ☐ AEDIN
- ☐ La Pampa Athletic and Social Club
- ☐ SKY Fly SRL
- ☐ Exact and Natural Sciences Foundation - UBA
- ☐ Civil Association of Higher Studies - Hospital Austral
- ☐ CIPPEC
- ☐ ACDE
- ☐ AS-COAS
- ☐ CEA
- ☐ Freedom Foundation
- ☐ CICYP
- ☐ Citizen Power
- ☐ UIA
- ☐ Armenian General Union of Benevolence

Note 41

In Italy. Over 2022, a total of 51 (6.46%) suppliers were evaluated based on Social criteria and 219 (27.90%) based on environmental criteria and 175 (22.29%) on ISO 45001. In Brazil, critical suppliers are evaluated every two years according to Compliance requirements and in 2022, we added new supplier performance indicators (KPI) to our control panel, such as delivery status, average payment term, etc. Brazil's dashboard is SAP+PowerBI based.



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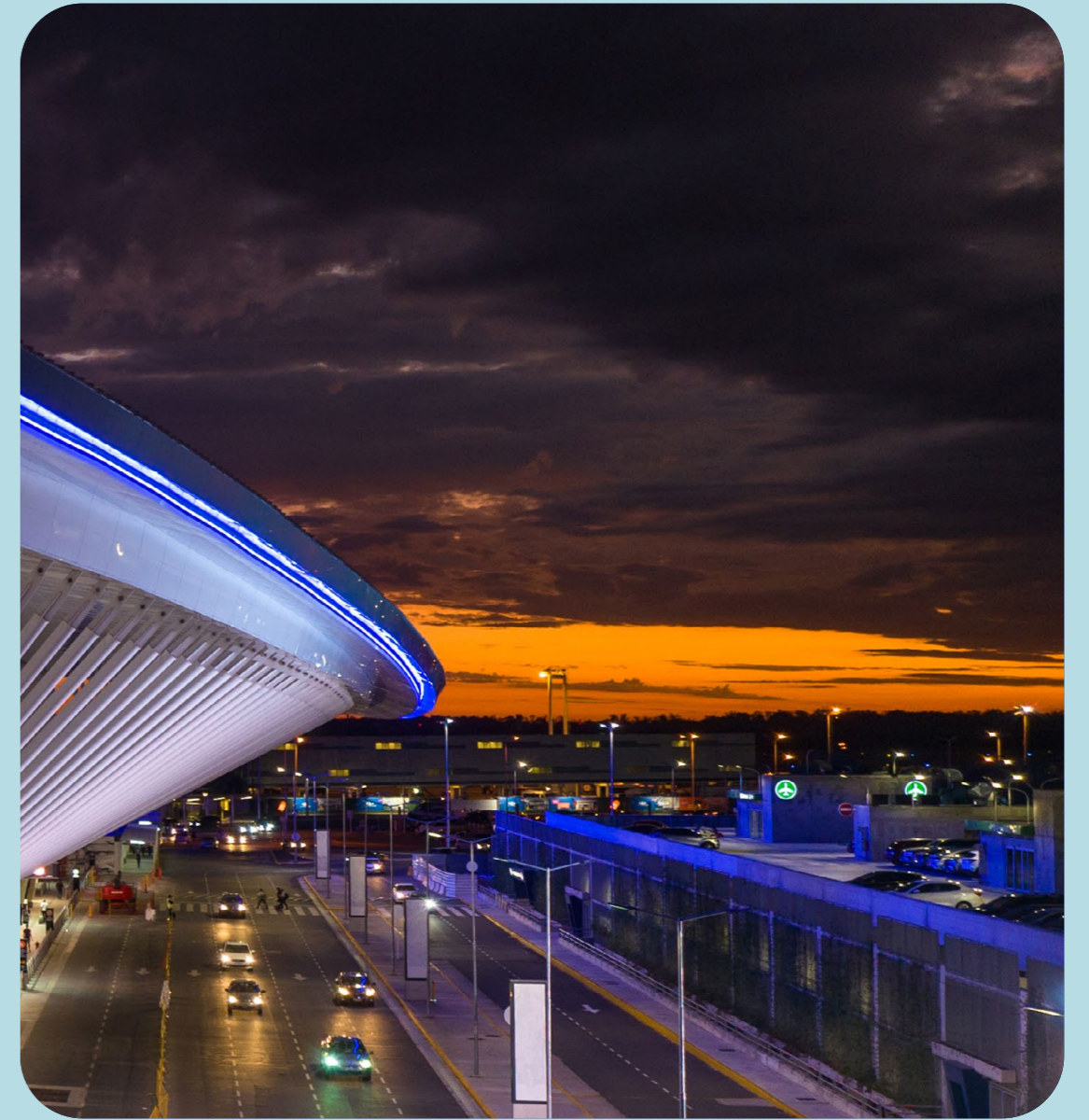
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