2023 Sustainability Report

CORPORACION AMERICA AIRPORTS

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Impact indicators 2023

Financial indicators (thousands of dollars)

Sales

$1,400,038

EBITDA

$677,727

Result of the exercise

$226,467

Passenger movement

Total

81,146,859

Domestic

45,679,421

International

28,361,599

Transit

7,105,839

Aircraft movement

Sales

849,473

Passenger aircrafts

609,575

Cargo aircrafts

15,492

Others

224,406

Cargo movement

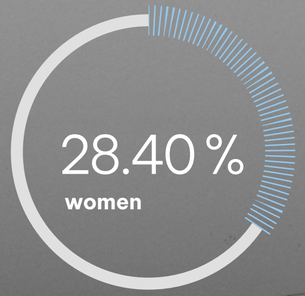
Cargo Movement (tn

370,232

Our people

employees

6,249



new employees

1,067 women

Infrastructure

34

airports audited in the evacuation drills

129

Safety Studies were carried out

Environment

100%

of our airports have an Environmental Management System

Message from the CEO

I am excited to share our latest Sustainability Report, presenting our accomplishments over the past year. Our strong performance in 2023 reflects our dedication to efficient operations and our ability to capitalize on the ongoing recovery in travel demand across all our regions of operations.

At Corporación America Airports, we see our operations as a partnership with the communities and countries where we work. Our commitment to sustainability and efficiency is deeply embedded in our strategic vision. In 2023, we proudly unveiled a new terminal for Ezeiza International Airport in Buenos Aires. With an outstanding architectural design, it is equipped with the latest technology and powered entirely by renewable energy –a tangible manifestation of our commitment to a sustainable future. In December, as part of our commitment to continue developing the “Sistema Nacional de Aeropuertos Internacionales (SINAI)” in Uruguay, we inaugurated Rivera International Airport, Latin America’s first binational airport. With modern amenities and technology, it enhances connectivity between Uruguay and Brazil, serving as a hub for Brazilian carriers on domestic routes. In addition, we introduced new and enhanced services for our customers, including VIP services and the first marketplace in Aeropuertos Argentina, aimed at improving passenger experience.

We believe that sustainability includes our dedication to creating a more diverse and inclusive environment. Our initiatives, such as the Women in Aviation, Travel & Tourism program, demonstrate our commitment to empowering underrepresented groups in our industry. Through this program, we aim to empower women to become leaders by providing educational and career opportunities. Moreover, our commitment extends beyond our industry, as seen in endeavors like the Eurnekian Hospital in Buenos Aires, where over 1 million people received medical care in 2023.

Our team is the core of our success, and I am immensely proud of what we have achieved together. With more than 6000 employees and having created over 300 new job positions in 2023, we continue to invest in our people, recognizing that their development is key to our business growth. In 2023, we provided new development opportunities, such as CAAP Leadership Training: the first training program for our leaders across all operations to develop key CAAP capabilities such as strategic clarity, data-driven, and digital mindset. Also, we launched the English as a Second Language program that enables our team members from different countries to learn together and share best practices.

We are committed to creating inclusive environments where everyone feels a sense of belonging and acceptance: our focus is on fostering workplaces where our team members can thrive. In 2023, we achieved Great Place to Work certification in four operations. Aeropuertos Argentina was ranked among Argentina's top 20 best places to work, and Aeropuertos Uruguay was ranked third in Uruguay.

We remain focused on the significant expansion projects in Italy and Armenia airports, which will foster growth and create value for our stakeholders. At Shirak Airport the project includes enhancements to parking facilities and a new departure hall. At Zvartnots Airport we began to enlarge the transit area and upgrade its commercial offerings; while we continue in conversations with the government for the final approval of the $400 million investment plan to expand the terminal.

In Italy, we started the works at Pisa Airport, and in Florence, we are working on the new master plan's approval, which will include a new runaway with a much longer reach and a larger new terminal. The total investment is estimated at €400 million, of which €150 million will be funded with government grants. These efforts demonstrate a shared commitment to modernizing and improving airport facilities in both countries.

Keeping our focus on selectively expanding our airport network, we remain in negotiations with the government of Nigeria regarding the Abuja and Kano concession agreements while seeking additional expansion opportunities.

2023 also represented a challenging year for CAAP, having to prepare the Company for the new sustainability regulations developments, specifically the Corporate Sustainability Reporting Directive (CSRD) of the European Union. It is a double challenge given the nature of our group –with 52 airports located in very diverse geographies with different climates and social developments. As a testament to our sustainability commitment, we appointed an ESG officer to prepare for its compliance, conducting a certified double materiality analysis of the material topics relevant to our business.

We maintain a cautiously optimistic outlook on passenger traffic across our airport system. Still, we are excited by the strength of our business and prospects ahead, underpinned by a robust balance sheet that positions us well for continued success. As we look towards 2024 and beyond, we remain focused on sustainable growth and creating value for all our stakeholders. We are eager about the opportunities ahead and are committed to navigating them with integrity, innovation, and a profound sense of responsibility.

Thank you for your continued support and partnership as we embark on this meaningful journey together,

Martín Eurnekian

1 Who we are

Our mission is to create a better world by connecting people, goods, and cultures in an easy, inclusive and sustainable way.

SUSTAINABLE DEVELOPMENT GOALS

3,4,5,8,9

Corporación América Airports (CAAP)

We operate 52 terminals across Europe, Asia and Latin America as one of the leading private airport operators.

We operate airports in key cities, some of which are the largest and most important terminals in those locations. Our terminals include a large international airport, such as Ezeiza Airport in Argentina, domestic airports (like Brasilia Airport in Brazil and Aeroparque Airport in Argentina), airports in tourist destinations (like Bariloche and Iguazu in Argentina, Galápagos Ecological Airport in Ecuador, and Florence Airport in Italy), as well as mid-sized domestic and tourist destination airports.

Our largest and oldest market is Argentina, where we acquired the rights to operate 33 airports in 1998. From that moment forth, we have grown continuously: now we operate and manage 37 of the 55 airports in the country's national airport system. And we have acquired licenses in Armenia, Uruguay, Ecuador, Brazil, and Italy. This has helped us establish a global platform with operational expertise and resources to support our organic growth plan and global expansion strategy. And each day we continue working to fulfill our ambition: grow our business creating value for our shareholders, employees, customers, and all stakeholders.

Map

81,1

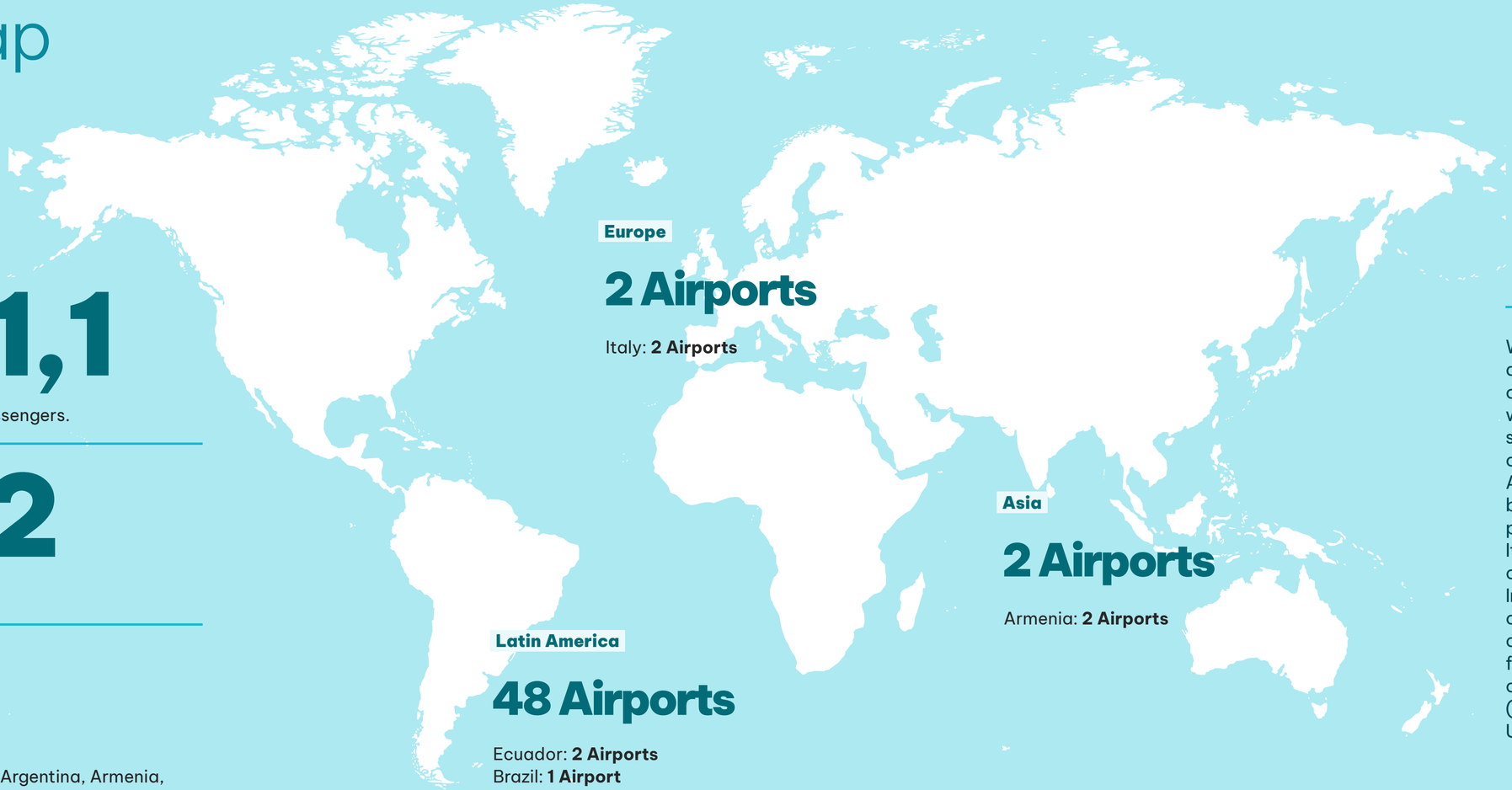
million passengers.

52

airports.

6

countries: Argentina, Armenia, Brazil, Ecuador, Italy, Uruguay.



Europe

2 Airports

Italy: **2 Airports**

Asia

2 Airports

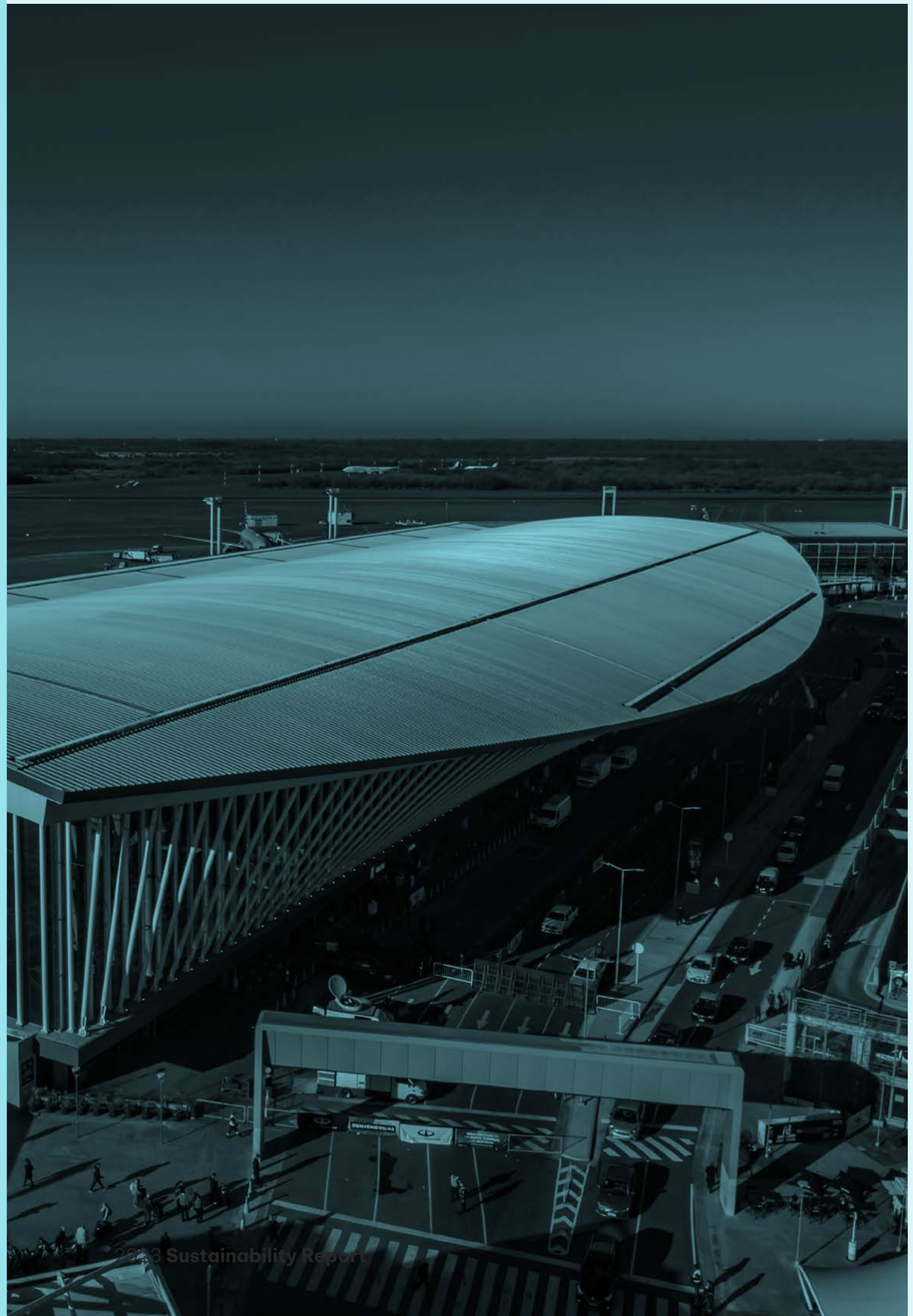
Armenia: **2 Airports**

Latin America

48 Airports

Ecuador: **2 Airports**
Brazil: **1 Airport**
Uruguay: **8 Airports**
Argentina: **37 Airports**

We provide cargo services across our airport network, accounting for 24.5% of our 2023 commercial revenues, from warehouse-related fees such as cargo storage, warehousing, and international cargo services. In Argentina, Aeropuertos Argentina Cargas is a business unit that belongs to Aeropuertos Argentina and is part of its Concession Contract. In Brazil, Italy, and Armenia, we integrate the cargo business into our airport operation. In Ecuador, an independent company operates the cargo terminal under a contract signed with the airport operator for facility use. In Uruguay, we have a contract with Latin America Cargo City (LACC), which is owned by Aeropuertos Uruguay, through our concession.



Aeropuertos Argentina 2000 is now Aeropuertos Argentina

We have decided to leave behind the “2000” that accompanied us for 25 years, to have a timeless horizon and a limitless future. Additionally, we unveil our new logo, where the runway symbol transforms into the silhouette of Argentina, alluding to our geographical position in the hemisphere, from where we connect with the rest of the world.

We welcome our new identity, embracing a fresh and modern approach that reflects our vision for the future and consolidates our leadership in the airport industry.

As well, Terminal de Cargas Argentina (TCA) is now Aeropuertos Argentina Cargas, a business unit of Aeropuertos Argentina responsible for providing comprehensive storage and logistics services to foreign trade agents conducting import and export operations by air, as well as to general cargo operators.

Following our 25th anniversary, we have decided to introduce a new dynamic and modern identity to our brand. Aeropuertos Argentina is much more than the 35 airports we operate; it is the host that welcomes you upon arrival and departure in the country. Above all, it is a joyful part of the travel experience.

History and development of the company

In operation since 1998, we are now one of the leading airport concession operators worldwide.

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 (“Galapagos 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 Toscana Aeroporti (“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.

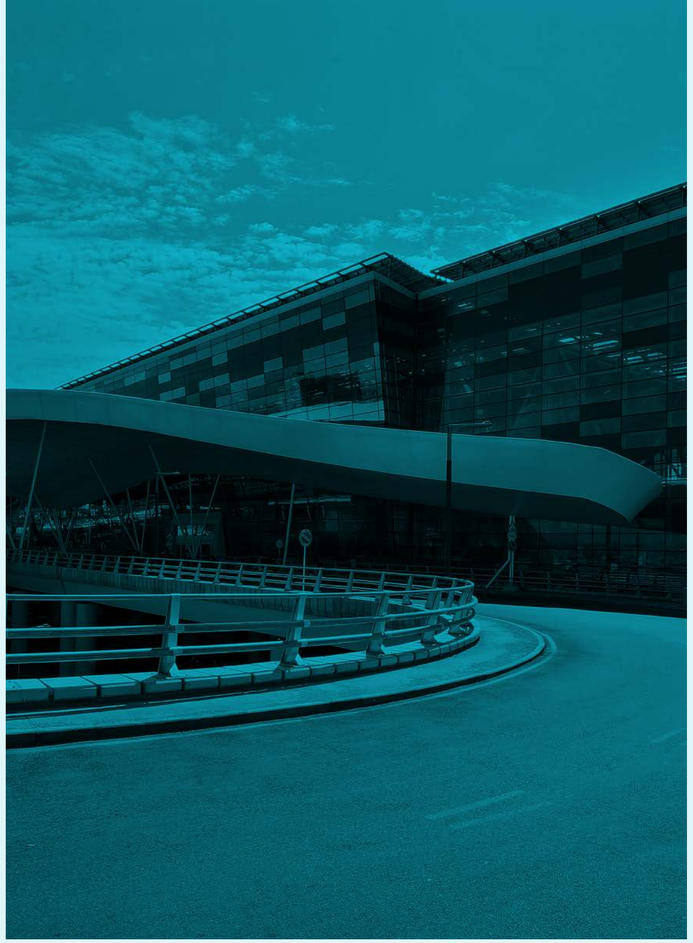
2018

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 Aeropuertos Argentina Concession Agreement, extending the term of the concession for an additional ten years, until February 13, 2038.

2021

- We executed an amendment to the TAGSA Concession Agreement extending the concession term for additional two 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 Aeropuertos Argentina concession (in Argentina) for an aggregate amount of approximately $188 million.
- • According to the conditions established in the concession agreement amended on November 8, 2021, we took over the following airports in Uruguay: 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. As of the date of this report, the contract has not been signed.

2023

Aeropuertos Argentina renovated the Ezeiza terminal, one of the most important works in the history of Argentine infrastructure and a milestone in the airport industry. It required an investment of 230 million dollars and generated more than 2,500 direct and indirect jobs during its execution. The new terminal is 230 meters long and 45 meters high. It features an integrated design covering 45,000 square meters and includes five independent check-in islands with 150 counters, 72 self-check-in kiosks, 24 automatic baggage drop stations, as well as commercial areas and dining options. On the upper level, there is a 190-meter-long building enclosed by a metal structure with tempered laminated glass that allows natural light to enter, where passengers go through security and immigration procedures.

The Company and the Armenian Government initiated discussions to develop an infrastructure plan at Zvartnots airport. In addition to adding new boarding gates, check-in counters and stand positions, the infrastructure plan is also anticipated to expand the terminal area by approximately 40,000 square meters (existing terminal area is approximately 34,000 square meters) and the commercial space by approximately 6,200 square meters (existing commercial space is approximately 12,600 square meters).

The Company and the Italian Government initiated discussions to develop an infrastructure plan for both the Florence and Pisa airports. While works at Pisa airport initiated in 2023, the master plan for Florence airport still needs to be approved by the Italian Government. The plan is expected to include a new terminal of approximately 39,900 square meters (existing terminal area is approximately 19,420 square meters) and a new runway of approximately 2,200 meters in length (existing runway length is approximately 1,560 meters). These efforts demonstrate a shared commitment to modernizing and improving airport facilities in both countries.

Uruguay marked significant milestones in its aviation infrastructure. The Inauguration of the Rivera Binational Airport, the deployment of Radar at Durazno Airport, and the official taking possession of Paysandú Airport underscored the nation’s commitment to advancing its air transportation capabilities. These strategic initiatives not only enhance connectivity within Uruguay but also signify Uruguay’s position as a regional leader in aviation development.

The first binational airport in Latin America and second in the world.

In December 2023, Uruguay inaugurated the Rivera International Airport, America's first binational airport. Equipped with modern amenities and technology, it enhances connectivity between Uruguay and Brazil, serving as a hub for Brazilian carriers on domestic routes. The project included runway upgrades, taxiway construction, and advanced lighting systems.

Governance and management

Corporate governance refers to the set of rules, processes and oversight mechanisms that guide the direction of our Company. It covers every sphere of management, including action plans, internal controls, performance measurement and corporate disclosure. It outlines the regulations that govern our decision-making processes, defining the management of interests and relationships among our different stakeholders, such as shareholders, management, employees, customers, suppliers, and the community as a whole. We ensure our sustainable growth by following corporate governance best practices.

Board of Directors

Our Board of Directors is the primary force influencing corporate governance. As outlined in our bylaws, it manages and directs our Company, vested with the broadest powers to perform or cause to be performed all actions necessary or useful in connection with the object of our Company. All powers not specifically reserved by Luxembourg law or by the bylaws for the general meeting of shareholders shall be delegated to the Board of Directors.

Our Board of Directors is composed of a maximum of nine members, as specified by the General Shareholders' Meeting. The members are elected for a term of office not exceeding six years and are eligible for re-election. The General Shareholders' Meeting decides the number of directors, their compensation, and the duration of their term. They may also remove a director with or without cause and/or replace them at any time through a resolution. If a director position becomes vacant, the remaining members may fill the vacancy through a majority vote at a Board of Directors' meeting until the next General Shareholders' Meeting.

The Board of Directors is required to hold at least one general shareholder's meeting every year. During this meeting, the annual accounts are reviewed, the allocation of the annual profit is decided, and the election or renewal of directors' mandates takes place. According to Luxembourg law, the annual general meeting must be held within six months of the fiscal year's end. If requested by one or more shareholders representing at least one-tenth of the issued share capital, a general meeting may be adjourned.

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

Women	Men
14%	86%

Under 30 years old
0%

30-50 years old
29%

Over 50 years old
71%

Governance documents

Our Company's bylaws state that directors must not participate in voting or approving any agreement related to themselves or any related party. Additionally, we have established our Code of Corporate Governance, Code of Conduct, and integrity policies, along with the Code of Ethics for Senior Financial Officers, which provide further guidelines for the audit committee and board of directors in identifying, reporting, reviewing, and approving any related party agreements with directors or senior management (or any affiliate other than us). These documents are available on our website and expect that any significant amendments or waivers to their requirements will also be posted there.

During 2023 the Board of Directors amended the Integrity Line Policy, extending its scope and including workplace harassment, abuse, or violence in the list of reprehensible behaviors. The responsibility of the managers to promote compliance with the Code of Conduct and related policies was also broadened to include all management levels. In addition, the investigation procedure in case of suspicion or detection of violation of the Code of Conduct was amended, and a Complaint Committee responsible for coordinating investigations was established. Moreover, training for all colleagues to ensure their preparedness to fulfill the policy's provisions was determined.

How our Company is governed, how the Board of Directors is structured, and our main corporate governance practices are outlined in the following documents:

- 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

We have established a Corporate Governance Code, a Code of Conduct, and other integrity policies that are applicable to all our directors, officers, and employees. Additionally, we have implemented a separate Code of Ethics that specifically applies to our Chief Executive Officer, Chief Financial Officer, Controller, and other personnel in similar roles.

Executive Committee

The Executive Committee 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 chairman 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, evaluate, and implement 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 on their objectives' fulfillment.
- Analyze and propose the complete annual budget following its evolution and assess 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 Francisco Antranik Eurnekian
CFO	Jorge Arruda
Head of Legal & Compliance	Andrés Zenarruza

Management Team

Our senior management team is responsible for overseeing our day-to-day operations and ensuring the implementation of our overall strategic objectives. They are accountable to our board of directors and have extensive hands-on industry experience. They have successfully contributed to the construction of our current portfolio of airports.

Executive Committee

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 Board of Directors may create committees, determining the composition of each one and the powers delegated to them according to our bylaws.

Audit Committee

Its principal 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 filing of financial reports; and selecting our independent auditors, evaluating their independence and performance and approving the audit fees and services provided by them. Each of its three members 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

This committee performs the duties outlined in our corporate governance code. Its main responsibilities include: to propose, evaluate, and implement business strategies and policies approved by the Board of Directors; to develop processes for the identification, evaluation, monitoring, and mitigation of risks; to implement adequate internal control systems and monitor their effective-

ness, and to report to the Executive Committee on its objectives' fulfillment; to analyze and propose the complete annual budget following its evolution, and evaluate the mitigation of internal and market variables; to identify and implement business synergies between group companies, consistent with the policies and procedures established by the Board of Directors. This committee is composed of five members: our Chief Executive Officer, our Chief Financial Officer, our Head of Business Development, our Head of European Business Development, and our Head of Legal and Compliance.

Compensation Committee

The primary responsibility of this committee is to review proposals submitted by the plan administrator regarding specific awards to be granted to senior members of the Company's management team and its subsidiaries. The committee is currently composed of three members: our Chief Executive Officer, the Chairman of the Board of Directors, and the Chairman of the Audit Committee.

Disclosure Committee

This committee is responsible for reviewing all materials that require disclosure and consists of four members: our Chief Executive Officer, Chief Financial Officer, Head of Legal & Compliance, and Head of Investor Relations.

Embedding policy commitments

The Board of Directors establishes the importance of ensuring proper conduct by all members of each of its subsidiaries - including boards of directors, committee members, employees, and interns - through the approval of internal policies and procedures, such as the Corporate Governance Code, the Code of Conduct, the Anti-Bribery and Corruption Policy, the Integrity Program, the Code of Ethics, among others
.
Moreover, the main responsibility of the Internal Controls, Risk Management, Standards, and Procedures area is to develop an Internal Control Program within the group to ensure that the Company and its subsidiaries and affiliates have effective and efficient internal control of operations in a reasonably secure environment. This area reports to the Executive Committee through the Head of Legal and Compliance, who henceforth coordinates these areas and is the first link between those responsible and the Executive Committee.

Along the same lines, the primary responsibility of a local CEO is to ensure the successful execution of the group's strategy in the subsidiary they are responsible for. They must also ensure that the subsidiary complies with all the group's obligations related to the specific concession or business it was created for, while maintaining efficiency and effectiveness.

Remuneration mechanisms

Directors' Compensation

The compensation of our directors is reviewed and approved annually at our ordinary general shareholders' meeting. In 2023, the total compensation payable to our directors was U.S.$ 447.395,71. The compensation plan applicable to CAAP's directors was approved in May 2023 by the shareholders' annual general meeting.

Management compensation

Our board of directors has been implementing the Executive Compensation Plan since August 20, 2020. The plan aims to provide annual incentive compensation to executives and key employees of the Company, its subsidiaries, or certain eligible subsidiaries acting as qualifying employers. The compensation consists of either a specified number of shares of the Company's common stock or contractual rights to receive –at a specified time– a specified number of shares. This encourages employees to focus on the Company's long-term growth and profitability.

Business management and sustainability governance

In 2023, the Board of Directors of Corporación America Airports held 5 meetings. The main topics discussed were the approval of annual accounts and consolidated financial statements, the approval of policies and approval of amendments to the existing ones, the ratification of resolutions of the Executive Committee and the acknowledgment of business updates.

As of 2023, the Board of Directors has included ESG and Sustainability matters in the Company as a permanent discussion item of every meeting.

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

Regarding sustainability issues, as of 2025, CAAP will be considered a "large undertaking" both as a standalone entity as well as a parent organization of a major economic group under the European Union's Corporate Sustainability Reporting Directive (CSRD), which has been adopted by the European Commission. As a result, CAAP will be required to fulfill reporting obligations outlined in the CSRD. These legal obligations involve disclosing information about the Company and its subsidiaries' value chain impact on sustainability matters, as well as how sustainability matters affect the development, performance, and position of the Company and its subsidiaries' value chain, according to the European Sustainability Reporting Standards (ESRS). Furthermore, the Company must obtain an opinion from its statutory auditor, based on a limited assurance engagement, on the compliance of its consolidated sustainability reporting with the requirements specified in the CSRD and the ESRS, among other things. Once the CSRD becomes enforceable in Luxembourg, CAAP will be classified as a second tranche Company and will need to comply with the final European Single Reporting Standard (ESRS). This means that for the financial year ending on December 31, 2025, CAAP will have to report in line with the ESRS and CSRD requirements for the first time in 2026.

For this purpose, in 2023 the Company assigned an ESG Officer to prepare for CSRD compliance. Additionally, it partnered with Deloitte to conduct the certified double materiality analysis (impact and financial materiality) of the material issues relevant to the business, as required by the CSRD. This exercise adjusted and validated the list of "ESG KPIs" to be prioritized, managed, and reported on a consolidated basis. This list responds to a prior assessment of the impacts, risks, and opportunities associated with the material issues, in line with the Company's risk matrix.

The ESG Officer reports to the Head of Legal and Compliance of CAAP and has reported progress on the CSRD compliance project on the Board of Directors meetings through 2023.

Training

We understand that ongoing training is crucial for sustaining an innovative, profitable, and respectful business. In 2023, some of our senior team members attended an Executive Briefing at MIT, and the compliance team was given internal training. Additionally, the progress in ESG legislation and its compliance has been added as a permanent item in the board's agenda, which has also been informed and involved in several procedures established in light of new rules, such as cybersecurity.

In May 2023 the members took the training course "Airport Business in a changing environment" dictated by Diego Gonzalez, Andrew Charlton and Marcelo García, at the Company's registered office.

After the COVID-19 pandemic, our leaders continue to hold face-to-face meetings at the registered office for the Company's annual accounts' approval; virtual meetings are held for the quarterly accounts' approval and whenever a matter requires the board's intervention.

Communication between strategic management and stakeholders

The Chief Internal Auditor plays a crucial role in reporting and investigating any suspicious fraudulent activities by assisting in the analysis of critical concerns and sharing the findings with the CEO. When it comes to accounting matters, internal audit of financial reports, or internal control systems on financial reports, such concerns are reported to the Audit Committee.

The Chief Internal Auditor conducts quarterly meetings with the Audit Committee to review and analyze the significant issues detected in the internal audit, and to agree upon the resolution of critical concerns. In 2023, the meetings focused on presenting and approving the audit plan, analyzing the primary observations identified in each quarter, following up on the recommendations related to them, and summarizing the most significant issues found in the complaints.

Evaluation mechanisms

To ensure that corporate governance is functioning correctly, we conduct an annual self-evaluation of both the Audit Committee and the Board of Directors. As a result of the 2022 self-evaluations, the Company has planned to provide specific training for its directors.

Financial performance

The Company's solid financial performance in 2023 was supported by a 24% year-on-year growth in passenger traffic, which resulted in a 25% YoY increase in total revenues, excluding IFRIC12 and IAS29.

The Company's solid financial performance in 2023 was supported by a 24% year-on-year growth in passenger traffic, which resulted in a 25% YoY increase in total revenues, excluding IFRIC12 and IAS29. Total costs and expenses grew in line with higher activity but below revenue growth, leading to an all-time high Adjusted EBITDA, excluding IFRIC12, of $635.3 million. This excludes both rule IAS29 and the friendly termination of Natal airport, which contributed $166.5 million to Adjusted EBITDA. This represented a growth of 39.9% YoY in Adjusted EBITDA, with a margin expansion of 4.4 percentage points to 41.2%.

The 2023 financial results included two important impacts:
First, due to the sharp devaluation of the Argentine peso last December, as reported figures included non-cash accounting impacts from applying hyperinflation accounting, in accordance with IFRS Rule IAS29, causing a $130.6 million Adjusted EBITDA reduction in our Argentina segment in 2023, which is not indicative of the underlying performance of our business. Importantly, as the majority of Argentine revenues are linked to the USD and approximately half of the costs are in ARS, we have a natural hedge against currency devaluation.

Second, a key milestone in the fourth quarter of 2023 was the successful conclusion of the friendly termination process of the Natal airport concession agreement, which benefited Adjusted EBITDA by $166.5 million. The net indemnification amount to CAAP was R$465 million.

This good performance was underscored by strong momentum across all geographies and reflects our commitment to efficient execution and our ability to leverage the ongoing recovery in travel demand.

Argentina achieved a significant milestone by recovering total passenger levels to those of 2019. Domestic traffic contributed significantly to this achievement by ending the year 11% above pre-pandemic levels. Meanwhile, international traffic also made progress and reached 87% of pre-pandemic levels by the year-end. In December 2023, international traffic closed at 98% compared to the same month in 2019.

The year ended December 31, 2023, yielding the following results (all numbers in Argentine Peso):

- Incomes for $436.800.355.432. The net income for the year showed a profit of $9,406,678,415 and shareholders' equity as of that date amounted to $444,005,330,942.
- Passenger volume grew 29% since 2021, leaving 2023 1% above compared to 2019. International passengers, which exceeded 80% by the end of 2022, reached 98% by the end of 2023.

Regarding the Company's financing, in 2023 Aeropuertos Argentina issued and cancelled the following Negotiable Obligations:

Class III Notes
In July 2023, the Class 3 Notes were cancelled through a cash payment of US$2.8 million and the delivery in exchange of Class X Notes for US$27.7 million.

Class VII Notes
On December 7, 2023, we early redeemed 100% of the Class VII Notes.

Additional Class IX Notes
On July 5, 2023, under the Global Debenture Issuance Program, we issued an additional US$2.7 million of class IX Notes, with an issue price above par (119% of par value).

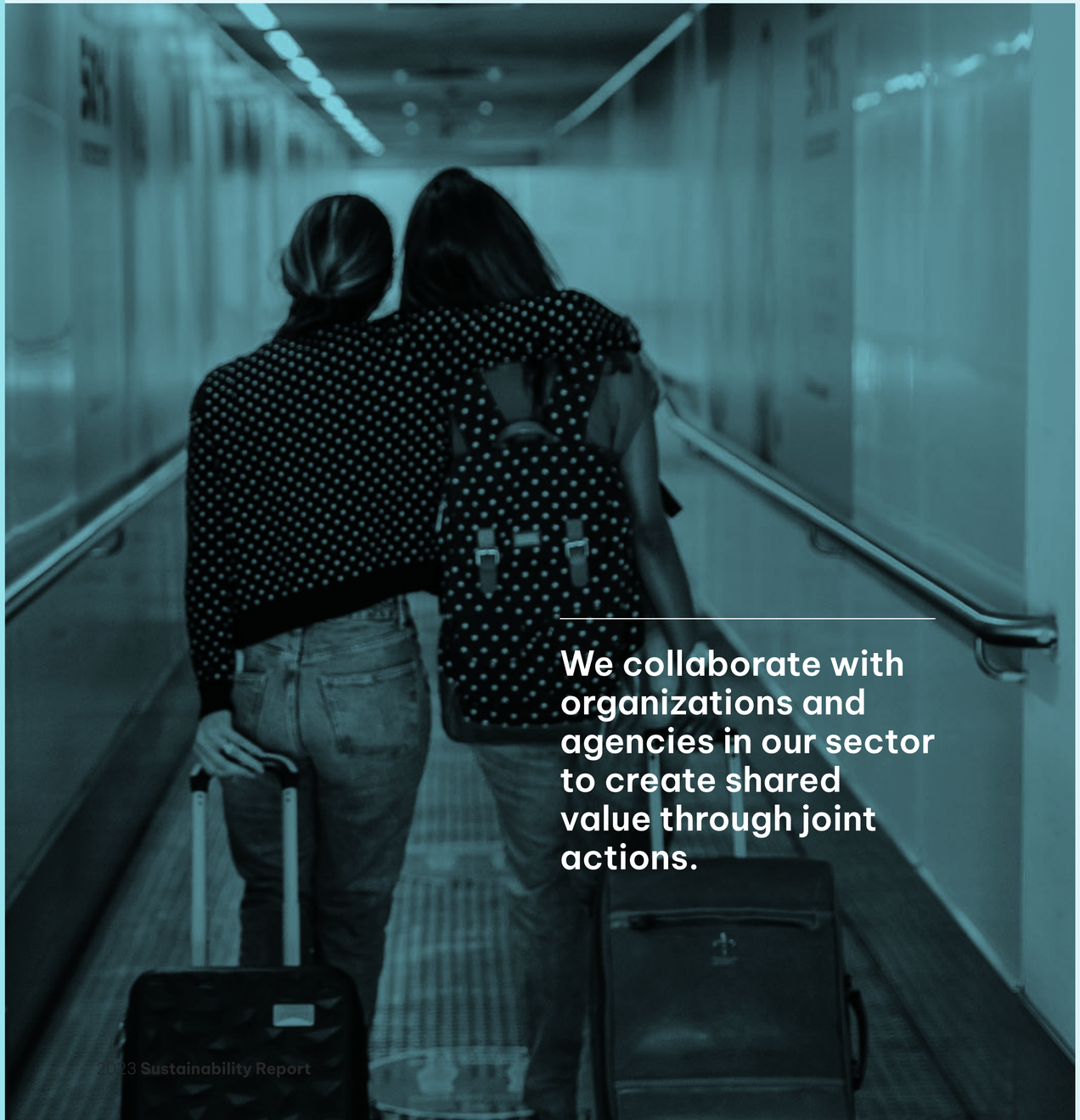
Class X Notes
On July 5 2023, under the Global Debenture Issuance Program, we issued US$ 25.1 million with an issue price above par (110.65% of par value). The Notes were integrated 100% in kind according to the exchange ratio of US$ 1 par value of Class III Notes for US$ 0.9 par value of Class X Notes.
For 2024, we expect passenger volume to remain on the path of recovery on the international front, and to continue a moderate growth trend in the domestic segment; we are closely monitoring the macroeconomic context, which may affect the activity level. At the same time, we continue to monitor operating costs, impacted by the effect of macroeconomic variables, also weighing the impact generated in such structure by the level of activity.

We are making steady progress in our investment program in Argentina; we expect to complete the execution of Phase I and begin Phase II by 2024, as established in our contractual framework. The works included in the projection are significant, and they cover important upgrades to the airports in the Buenos Aires area and several airports in the interior of the country. This will strengthen the airport system of Argentina to improve and modernize it from a federal perspective.

Financial performance indicators
(thousands of dollars)

Main economic-financial indicators- Aggregated data	2023	2022
Sales	1,400,038	1,378,663
EBITDA	677,727	456,736
Result of the exercise	226,467	165,635
Operating profit for the year	540,637	304,575
Net worth	803,909	862,369
Non-current financial debt	1,133,549	1,287,421
Current financial debt	199,688	178,016
Basic earnings per share attributable to company shareholders ($ per share)	1.49	1.05

Main economic-financial indicators | Aggregated data	2023	2022
Financial costs	(345,519)	($100,450)
Employees - Salaries and social benefits	(218,958)	($237,166)
Customers - Income from ordinary activities	1,255,316	$1,228,315
Community - Investment in infrastructure	($161,622)	($164,872)
Government- Royalties paid	($156,245)	($165,844)



We collaborate with organizations and agencies in our sector to create shared value through joint actions.

Partnerships

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

Aeroporto de
Brasília

2 Sustainability at CAAP

We are devoted to integrating sustainability throughout our operations and business areas while promoting sustainable practices among all stakeholders.

SUSTAINABLE DEVELOPMENT GOALS

3,8,9,10,11,12,13,15,17

General commitment to sustainability

We aim to lead our industry and earn the love of our customers, employees, and stakeholders. We want to be an active part of the transformation to a low-carbon economy, working to achieve climate neutrality by identifying sustainable development opportunities for the airport business and providing technical knowledge and innovation.

We voluntarily pursue corporate policies that go beyond merely making a profit, addressing the issues and needs of the communities where our airports are located, dedicated to foster their economic and social development. We are committed to creating a positive impact for current and future generations.

In this scenario, we continue our purpose-driven strategy to promote sustainability in every initiative, every stakeholder relationship, and every company area. Our goal is to promote the well-being of society, respect for individuals, creation of opportunities, provision of safe and enjoyable experiences, collaboration with key stakeholders, and combating climate change.

To this end, we partner with key actors to respond thoroughly to our stakeholders' demands, assuming responsibly our contribution to sustainable development, paying close attention to our surroundings in order to adapt to local contexts and new ecological and social responsibilities when necessary.

During 2023 we continued reinforcing the actions that respond to these commitments, working to generate environmental, social, and governance (ESG) indicators to assess our performance and continue improving. This deepening is in line with changes in ESG regulations worldwide, such as the Corporate Sustainability Reporting Directive (CSRD).

Purpose-driven strategy

In 2023, we continued our purpose-driven strategy developed in 2021 to promote sustainable business and operation development, prioritizing a low carbon economy and sustainable infrastructure. Moreover, the Company's strategy contemplates the implementation, in the near future.

Develop an ESG-focused roadmap that includes:

- A strategy for the prioritized material topics of the "double materiality assessment" regarding its ESG KPIs, addressing its impacts risks and opportunities with targets.

In 2023, each subsidiary within CAAP developed and executed their business strategies, in line with our CAAP strategy roadmap. With a focus on sustainability and ESG principles, we set Key Performance Indicators (KPIs), targets, and launched strategic initiatives and projects that matched our vision. By fully embracing the CAAP strategy, every subsidiary has come together around these pillars, directing their efforts toward shared goals and objectives. Using common KPIs has fostered collaboration, creating synergies across our operations and reinforced our goal to working together as ONE TEAM.

Exceeding customer expectations

We play a major role in the travel and tourism ecosystem to ensure passengers enjoy a positive experience. We work hard every day to exceed customer expectations in every touch point of their airport experience, not only passengers' expectations but also airlines, tenants and all customers.

- Our goal is to deliver an inclusive experience, ensuring our airports are accessible by all, considering individual differences and needs.
- Investing in technology is a key enabler to deliver a fluid experience for our passengers and all customers. We will continue to advance in our digital transformation pathway, bridging the digital and physical offering to optimize the customer experience.

Build a culture of innovation, agility, and inclusion

Our teams are at the core of delivering superior customer experience, and thus, in correlation, we seek to offer the best employee experience across CAAP, by continuing to enhance our culture of innovation, agility and inclusion.

- To grow our business, we need to grow our talent. We do so by providing development and learning opportunities for all, in a safe and inclusive work environment. We are committed to equality and accelerating women's development in our industry.
- We also foster an agile and collaborative way of working in order for our teams to innovate, share knowledge and unleash synergies across CAAP.
- We want to be among the best employers in every country where we operate.

Ensure safe and efficient operations

Safety is an imperative of paramount priority for our business. We ensure our operations are safe and reliable by implementing the right infrastructure, technology, processes and systems. From a health perspective, we offer safe environments for our customers and employees, in compliance with all regulations and preventive measures. We focus on efficiency as a key dimension of how we run the business. We look for continuous improvement of our processes, implementing technology to advance digitalization and empowering people to perform and deliver results within an agile framework.

Create a positive impact in our communities

We want to create a positive impact on the communities in which we operate, with a strong impact on the social and economic development of each region. We aim to advance the tourism industry and local development, create jobs and help small businesses grow. We look forward to partner with local organizations to improve the quality of life of millions of people who live in the communities where our airports are located.

Manage our environmental footprint responsibly

Taking care of the planet is a primary responsibility. Accelerating the reduction of the carbon footprint requires from us establishing short, medium and long-term goals to deliver it, including energy efficiency, waste management and the promotion of sustainable aviation fuels.

Welcome
to the First
Ecological
Airport
in the World
Bienvenido
al Primer Aeropuerto

Toscana Airports Group's Sustainability Strategic Guidelines

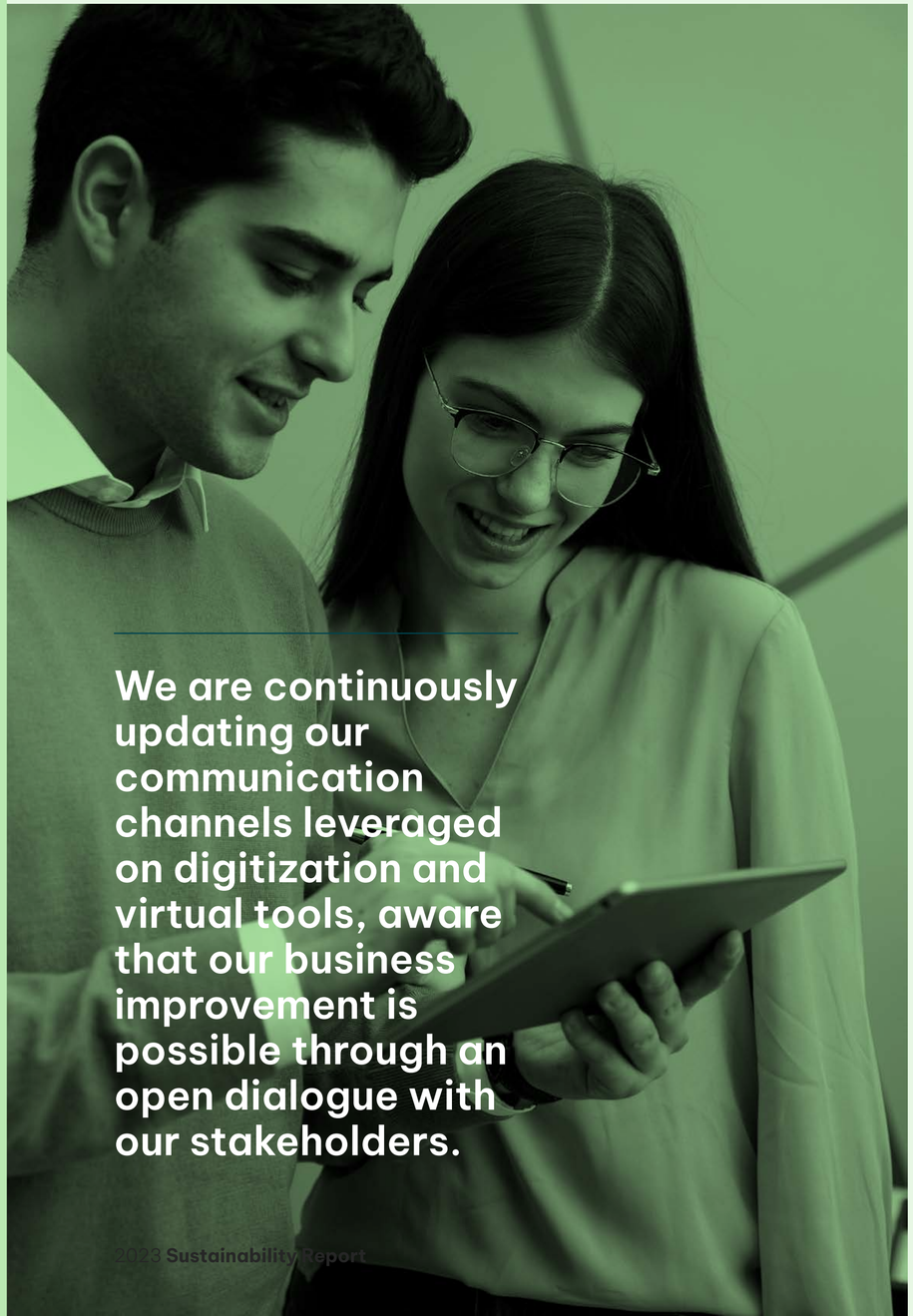
Toscana Aeroporti has been committed to sustainability for years, initiating a path that intertwines sustainability projects with business endeavors to ensure sustainable business growth.

Following the approval of the group's first sustainability plan by the Board of Directors in 2023, several projects were implemented across Environmental, Social, and Governance areas, consistent with the timelines outlined in the plan. Toscana Aeroporti developed this plan based on five pillars, tailored to the sustainability needs identified in its materiality matrix and in line with CAAP Group guidelines: customer experience, green infrastructure, operational excellence, people & innovation, and community.

In addition to the plan, a project governance model was defined. It appointed a specific Sustainability Committee composed of all Toscana Aeroporti managers and chaired by a renowned professor of the Sant'Anna High School and Toscana Aeroporti's CEO. This committee oversees the implementation of sustainability projects presented to the Board of Directors, guiding decision-making and monitoring actions outlined in the plan. It also provides constant monitoring through a dedicated web-based system in which the project owners structure and periodically update activities. And establishes quarterly meetings of the sustainability management committee in which –under the Strategic Planning and Sustainability coordination– each project owner updates the table on the progress of the projects assigned, requesting any support or proposing any mitigation actions in case of delays.

Among the most significant sustainability projects undertaken in 2023 was the definition of our strategy to achieve Net Zero for Scope 1 and 2 CO_2 emissions. As part of this strategy, we procured green energy for both Florence and Pisa airports, which accounts for 20% of the energy sourced from the grid. Additionally, we initiated the accreditation process for ACI (Airport Carbon Accreditation) to attain level 2 certification at both airports. Finally, we launched the Sustainable Supply Value Program to integrate ESG rating into our supplier evaluation process.

Moreover, we have taken several initiatives to improve our customer experience at the airports. Firstly, we enrolled in ACI's ASQ program to monitor and enhance our customer experience at both airports. Secondly, we digitized various internal processes to ensure a higher service level to passengers and reduce resource usage. In addition, we recently conducted the first "Great Place to Work" survey to identify areas where we can improve our workplace culture. In terms of our agreements with the public sector, we made significant progress: we obtained the technical line approval for the project review of the new Florence Airport Masterplan 2035 in May. Following this, ENAC has started the process of environmental compatibility assessment.



We are continuously updating our communication channels leveraged on digitization and virtual tools, aware that our business improvement is possible through an open dialogue with our stakeholders.

Our stakeholders

Stakeholder	Main communication channels
Employees	E-mail, social networks, virtual meetings, institutional magazines, Company portal, safety news
Unions	Periodic 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	Suppliers' 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, periodic meetings

Key material topics

Our materiality analysis enables us to recognize and understand the importance of specific topics for the responsible management of our business. Through the impact analysis of our Company and the perspectives of our stakeholders on sustainable development, this assessment allows us to identify the social and environmental areas that are most significant for our Company, investors, and stakeholders.

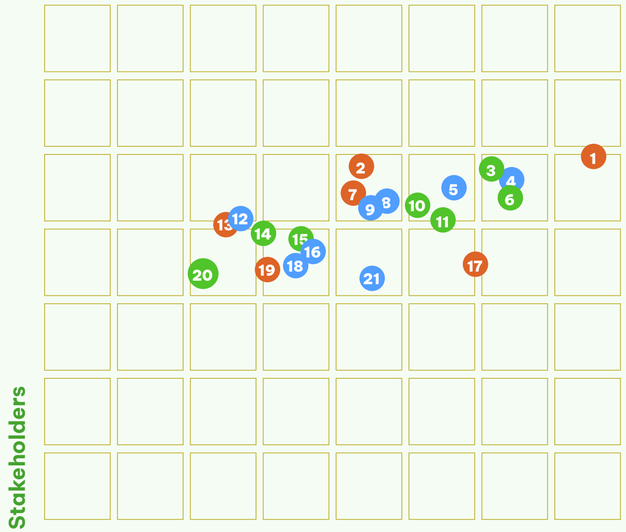
In 2023 the business' key material issues and the Sustainability Strategy were defined considering the materiality analysis carried out in 2021, which was based on the GRI Standards.

To begin with, we identified 21 key issues for the Group. This was done by benchmarking industry best practices, analyzing both internal and external company sources, international guidelines, and institutional commitments. After sorting these concepts, we classified them into three categories: Business, Social, and Environmental.

To prioritize these issues, we conducted an online survey, which was distributed via e-mail and social networks and made available on computers at some airports for passengers to complete. The survey was taken by CAAP's Senior Management and 762 representatives of our stakeholders across all the countries where we operate. These included: shareholders, employees, airlines, passengers, licensees, suppliers, civil society organizations, government, business chambers, representatives of our local communities, and media. Later on, CAAP's Senior Management validated the final matrix.

Moreover, in order to start preparing ourselves for compliance with the CSRD, we have started the performance of a new Double Materiality Assessment, acknowledging our ESG risks and opportunities from both a financial and a nonfinancial perspective.

Materiality Matrix



1 Employment conditions & professional development
2 Health & safety
3 Waste management & circular economy
4 Infrastructure & sustainable mobility
5 Passenger experience
6 Climate change & emissions
7 Diversity & equal opportunity
8 Ethics & transparency
9 Innovation & technology
10 Water & wastewater management
11 Sustainable fuels
12 Emergency preparedness & risk management
13 Human Rights
14 Local air quality
15 Noise management
16 Accessibility
17 Local community engagement & contributions
18 Economic performance
19 Supply chain sustainability
20 Biodiversity
21 Empowerment of local destinations & sustainable cities

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	Degree of promotion and growth 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	Level of trust and reputation of the company 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	Level of passenger satisfaction for the services provided and experiences offered.	External

CAAP's key topics	Strategic pillars	Impacts	Scope
Environment			
Climate change & emissions	Manage our environmental footprint responsible	GHG emissions and impact on climate change.	Internal and external
Sustainable fuels	Manage our environmental footprint responsible	Impact on climate change from the use of fuels.	Internal and external
Local air quality	Manage our environmental footprint responsible	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
Passenger experience	Exceed customer's expectations	Level of passenger satisfaction for the services provided and experiences offered.	External
Social			
Health & safety	Ensure safe and efficient operations	People´s health and well-being 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

We advance alongside the evolution of Environmental, Social and Governance (ESG) regulations

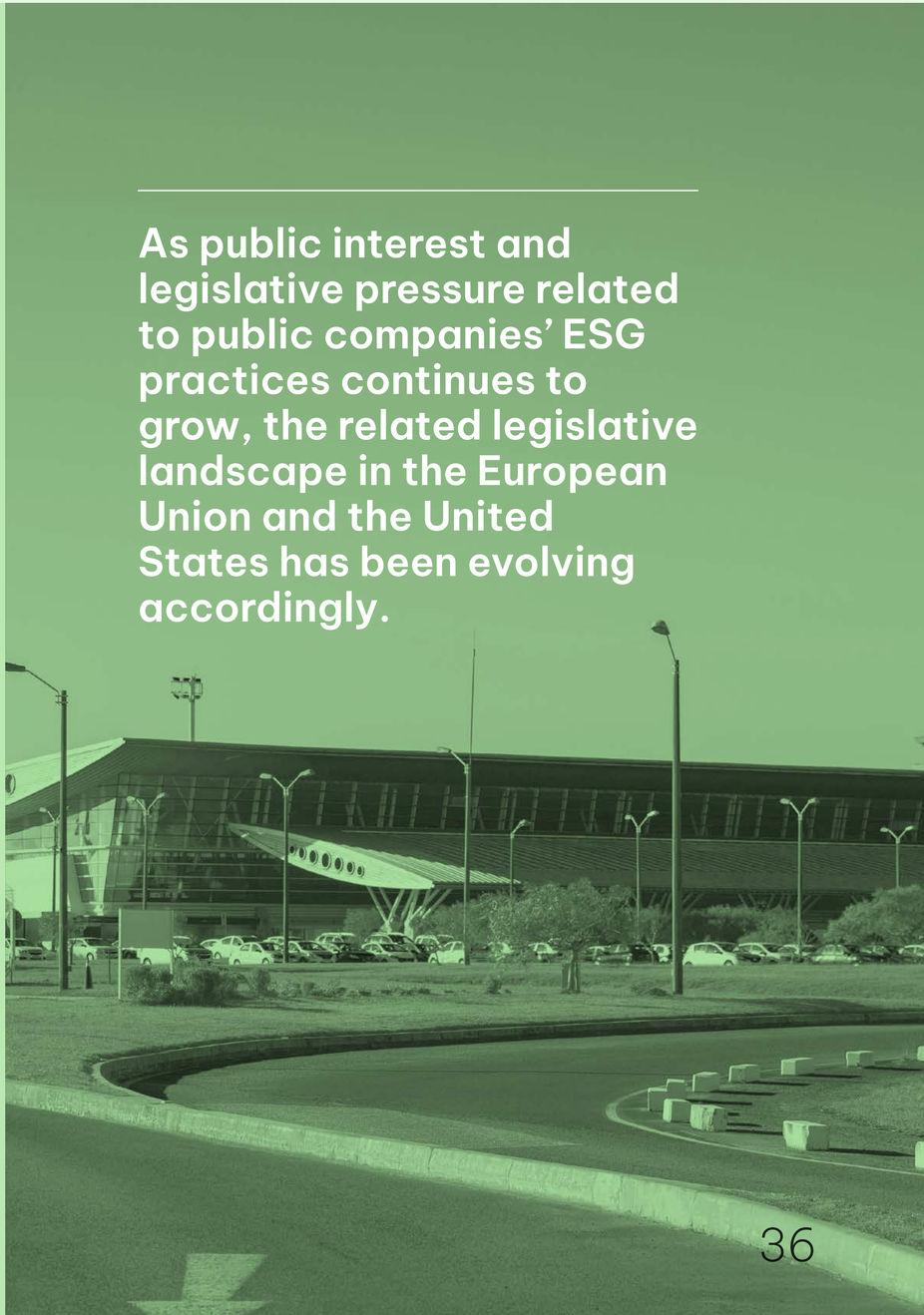
In the European Union, the Corporate Sustainability Reporting Directive (CSRD) EU Directive 2022/2464 entered into force on January 5, 2023. This new directive strengthens the rules on the social and environmental information that companies must report. It expands the scope of companies required to report ESG information and increases the depth of required disclosures. The CSRD also introduces a double materiality analysis, which requires companies to report on how sustainability issues might create financial risks for the Company and on the Company's own impacts on people and the environment. The specific information to be reported is set out in the European Sustainability Reporting Standards. The CSRD applies to large EU companies, EU parent companies of a large group, and listed EU small or medium-sized companies. It also applies to non-EU companies that meet certain criteria, including an EU turnover threshold and a subsidiary. CAAP qualifies as a large undertaking on a stand-alone basis and as a parent undertaking of a large economic group. Thus, the CSRD will apply as of financial year 2025, to be reported in 2026.

For this purpose, in 2023 we assigned an ESG officer to prepare for compliance with the CSRD, conducting a certified double materiality analysis for our business. This exercise has adjusted and validated the list of ESG KPIs that will have to be prioritized, managed and reported in a consolidated manner. All of the ESG KPIs identified respond to a previous assessment of the impacts, risks and opportunities associated to the material topics, in line with our risk matrix.

On the other hand, in the United States in 2022, the Securities and Exchange Commission (SEC) proposed extensive rules to enhance and standardize climate-related disclosures to foster greater consistency, comparability, and reliability of climate-related information. The rules will require domestic registrants and foreign private issuers to include certain climate-related information in their registration statements and annual reports, including data about greenhouse gas emissions and information regarding climate-related risks and opportunities and associated financial impacts, governance, and strategy. The rules established phased-in compliance dates which, in the case of accelerated filers such as us, will start with the annual report for the fiscal year ending on December 31, 2026, to be filed in early 2027.

As regulations continue to develop, we will carefully consider their effects on our business and how they fit together globally. If we do not adapt to comply with new regulations or fail to meet evolving expectations and concerns regarding ESG issues, we risk losing the investment of our stakeholders. We could face penalties and customers may stop buying our services, which could significantly damage our reputation, business, or financial condition. Therefore, we will remain vigilant in our efforts to comply with all regulations and meet the expectations of our stakeholders.

As public interest and legislative pressure related to public companies' ESG practices continues to grow, the related legislative landscape in the European Union and the United States has been evolving accordingly.



Contribution to the sustainable development agenda

At CAAP we are committed to achieving the Sustainable Development Goals by 2030, set by the United Nations Assembly in 2015. To achieve this, we identify the SDGs that are most relevant to our business and align our sustainability initiatives with those goals in order to contribute to the global agenda.

Significant SDGs for Corporación América Airports

3 Risk, transparency and integrity

We are devoted to integrating sustainability throughout our operations and business areas while promoting sustainable practices among all stakeholders.

SUSTAINABLE DEVELOPMENT GOALS

3,8,9,10,11,12,13,15,17

Ethics and transparency

Our aim and purpose lie in upholding the trust of all our stakeholders through operating with honesty, integrity, transparency, equality, and impartiality.

Our Compliance department develops, implements and monitors the Compliance Program in all our locations. In 2023, we expanded the organizational structure of the Compliance Team, by hiring a analyst for our Uruguay operation, thus adding a total of 13 colleagues around the world.

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.

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 of our Company members, and those of our subsidiaries', including Board 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.

4,723

employees adhered to our Code of Conduct during 2023.

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.

CAAP has adopted the Investigations Protocol issued during 2023 and approved by CAAP board of directors.

132 complaints received through the reporting channels.

The management of internal complaints of the Company is channeled through RESGUARDA, a software adopted by CAAP as the computer tool for sending and processing complaints. The Whistleblowing Channel is managed by the Investigations Committee appointed by the CAAP investigations protocol.

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 accurately investigation protocol.

Compliance and Internal Audit areas are responsible for the management of the Integrity Line receipting the internal reports and conducting the appropriate 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 suppliers, including links to our Code of Conduct and available reporting channels.

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.

Corporate Governance Code

The purpose of our 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 agreement 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, the 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.

I. Conflict of Interests Prevention Policy
II. Insider Trading Policy
III. Gifts, Entertainment & Donations Policy
IV. Third Parties Policy
V. Joint Venture Due Diligence
VI. M&A Due Diligence

Communication and Training

Policy commitments are formally included at the end of each policy and their signature by each CAAP colleague and the governing body is mandatory. The Code of Conduct and Compliance Policies are given to each new hire and are communicated to each CAAP collaborator when any modification is made to the current versions, and the commitment to both is mandatory. The Compliance team, with the collaboration of the HR department, monitors the compliance of all company members, regardless of their position or area.

During 2023 e-learning sessions were adopted by some of the CAAP locations. 4,416 colleagues were trained, reaching 50 hours of training. The contents included in the training sessions were: Code of Conduct, Integrity Line, Conflict of Interests Policy, ABC Policy, Gift, entertainment & Donations Policy, Work Environment, and Ethical Leadership. Compliance officers from different CAAP locations participated as speakers.

Moreover, Brazil Compliance Leader, Lincoln Fernandes, participated as a panelist in the event “The directions of integrity and advocacy in Brazil”, representing ABR - Aeroportos do Brasil. The event was organized by ABCR (Brazilian Association of Highway Concessionaires) to promote qualified debate, from the perspective of integrity and compliance. Uruguay Compliance Manager, Verónica Sánchez Palomeque, participated as a panelist in the Antic closing of the cycle of meetings within the framework of the Draft Anti-Corruption Law for the private sector in Uruguay carried out by @UNODC in conjunction with @Pacto Global Red Uruguay. Topics included: good practices in corruption prevention and regulatory compliance in the private sector.

Communication of on our anti-corruption policies and procedures

18%

members of the governing body.

Anti-corruption training

18

governance body members trained

4416

employees trained.

450

Risk Analysis Matrix, reports and evaluations carried out during the year.

350

Risk Analysis Matrix, reports and evaluations carried out during the year that include economic, environmental, and social issues.

+ 1200

due diligence procedures carried out.

Risk assessments elaborated for the management of every infrastructure works.

Risk management

Since the beginning of our activities, we have maintained a strong commitment regarding operational safety and environment care while performing our operations. During 2023, in each of our subsidiaries, we maintained the principles of our Corporate Risk Management Policy, and we successfully continued propagating preventive measures of corporate risk control in all business units and services. This implied meaningful improvements in a variety of functional processes in terms of reliability and added value.

We apply our regulatory system and risk management approach that outlines the responsibilities of all parties involved in our processes. It includes the activities needed to classify, measure, mitigate, and monitor managed risks. The Norms and Procedures area is responsible for the continuous review, updating, and control of the effective application of the processes established by our Company in its daily activity, ensuring that the reliability, efficiency, and agility expected in the design of the current control mechanisms are applied in all operations of the organization. On the other hand, the Board defines acceptable risk levels to achieve its objectives, the Audit Committee proposes the Corporate Risk Management strategy and supervises its implementation, whilst managers ensure compliance with the criteria set out in the Corporate Risk Management Policy. The Audit Committee and the CEO receive 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 directives to apply to the particular procedures that may be required.

Conditional to 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 company activities maintain an alignment with the fulfillment of the objectives. During 2023 the managed risk portfolio was maintained, with no significant increases in any risk indicator related to activities for persons and cargo air transportation, environmental subjects, or social issues.

Furthermore, we continue referring to the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework for corporate risk management. During 2023 we have worked at every macro process of our Company to promote value creation and exceed our customers' expectations through those improvements.

In 2023 we re-audited our key internal control's operation without detecting significant or material deficiencies to report.

Internal control system in Aeropuertos Argentina

Our internal control system encompasses processes, activities, and controls developed to provide a reasonable assurance degree regarding the fulfillment of business objectives, linked to the effectiveness and efficiency of operations, the reliability of financial information, and compliance with current regulations. It is based on the internal control integrated framework (COSO 2013 report) and covers 5 main aspects: control environment, risk assessment, control activities, information and communication, and system performance monitoring.

During 2023, we continued to use our system of three lines of defense against potential risks. The first one consists of the business areas' management and the second one of the Compliance and Internal Control and Risk functions (advising, monitoring, and ensuring effective risk control). The third one is our internal audit, which regularly and independently evaluates the appropriateness of the policies and controls in place and verifies their correct implementation and operation. Internal Control & Risk Management and Internal Audit competencies are independent and sufficiently separate from each other and the areas they supervise to ensure proper compliance.

We also re-evaluated the internal control design, updating its scope and matrices and implementing improvements to increase the efficiency of our processes, so that they consider and mitigate the main business risks related to financial information. We also developed new standards in relevant processes and sub-processes. We modified certain existing standards to improve the efficiency, robustness, and agility of the processes in place in our Company.

Management involvement in mitigation and monitoring of risks

Our normative and risk management systems continue to respond to the best international standards and practices, detailing the responsibilities of both the Board and the rest of the areas involved in our processes for measuring, classifying, mitigating and monitoring of managed risks. These processes involve the participation of the entire organization. The senior governance bodies have the following roles and responsibilities in the risk management area:

Board of Directors

- Characterizes risk management in the organization, defining acceptable levels of risk for the achievement of its objectives.
- Authorizes the Corporate Risk Management Policy.
- Reviews and approves the budget to address critical risk mitigation plans.

Audit Committee:

- Proposes the risk management strategy and monitors its operation.
- Establishes acceptance criteria for managed risks according to strategic objectives and the established risk appetite.
- Requires periodic management and monitoring reports of risks from the Corporate Risk Management area.
- Ensures that the Corporate Risk Management area has the necessary resources for the development of its activities

CEO:

- Knows the exposure levels and risks assumed based on the established risk appetite.
- Proposes to the Board of Directors the risks to be managed within the Company.
- Ensures that the Corporate Risk Management Policy is applied in current and future activities.

Managers of different areas of the Company:

- Ensure compliance with the criteria established in the Corporate Risk Management Policy.

Risks perspective in infrastructure management

During 2023, we successfully controlled all risks within our reach, including those in each infrastructure project carried out by our own means or with contracted third parties. This ensured the safe connection of people, goods, and cultures, and allowed us to continue promoting a better world through our role in the air transportation industry.

As always, we prioritize safety in our operational activities at each concessioned airport. We constantly review, test, evaluate, and adapt our emergency and crisis management plans to minimize potential adverse impacts on our airports and their communities, and ensure our business continuity. Our crisis management and business continuity plans comply with relevant international regulations, standards, and best practices in our industry.

Integrated Risk Management System at Toscana Aeroporti

Since 2019, Toscana Aeroporti has implemented an Enterprise Risk Management (ERM) process, developed based on the CoSO Framework model and aligned with existing international and national reference models and best practices. The primary objective of this process is to help management make informed decisions by considering the current, prospective, short, medium, and long-term risks. It also aims to reinforce the corporate risk culture at all levels. Furthermore, the process consolidates the principle that proper risk assessment and management can have a significant impact on the achievement of objectives and the Company's value.

As part of the ERM project, Toscana Aeroporti worked on updating the Group's main risks. The risk assessment summary and the consolidated Risk Map were shared with senior management for validation and possible integration where appropriate. Furthermore, various safeguards for the management of specific risks were introduced, 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).

Since 2019, Toscana Aeroporti has implemented an Enterprise Risk Management (ERM) process, developed based on the CoSO Framework model and aligned with existing international and national reference models and best practices.

4 Exceeding customer expectations

We are focused and committed to offering the best passenger experience every step of the way.

SUSTAINABLE DEVELOPMENT GOALS

3, 8, 9, 10, 17

Passenger traffic, cargo volume and aircrafts movements

Our driving goal is to provide a secure and comfortable experience to every person that travels through our airports. We work together with our business partners, strengthen our development with constant investments, train ourselves to excel in passenger assistance and ensure an inclusive approach, and improve continuously by being responsive to our customers' feedback.

Passenger traffic

Domestic passengers

2023
56.3%

2022
57.6%

2021
63.1%

International passengers

2022
35.0%

2022
32.5%

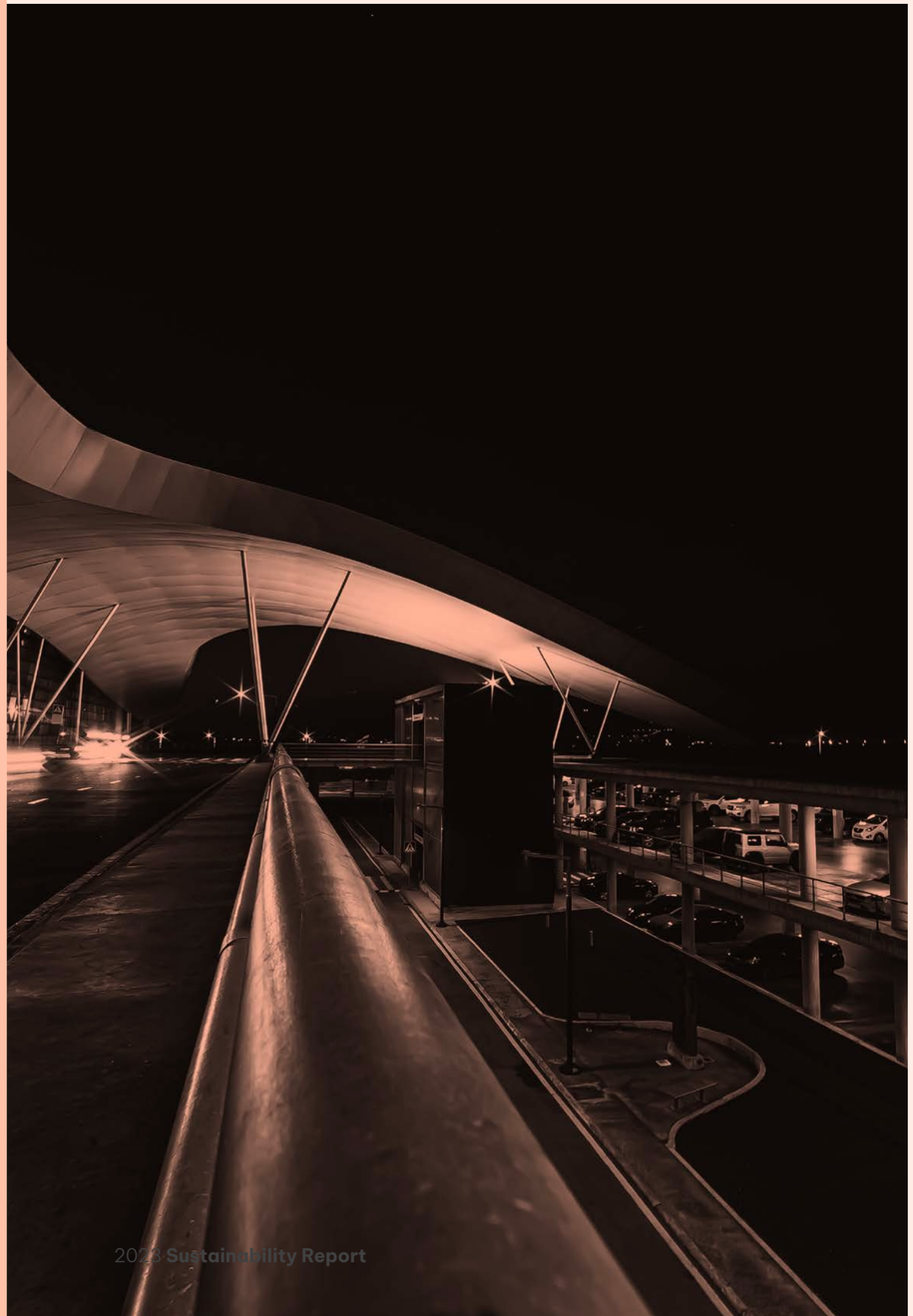
2021
23.1%

Transit passengers

2021
8.7%

2022
9.8%

2021
13.8%



Passenger Movement 2023	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Domestic	30,531,217	0	10,863,941	2,551,726	1,730,279	2,258
International	11,726,113	5,421,417	645,046	2,214,948	6,427,563	1,926,512
In transit	1,414,483	219,854	5,591,870	73,338	4,254	21,894
Total	**43,671,813**	**5,641,271**	**17,100,857**	**4,840,012**	**8,162,096**	**1,950,664**

Cargo Movement (tn) 2023	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Total	**191,815**	**33,852**	**66,634**	**33,812**	**12,939**	**31,180**

Aircraft Movement 2023	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Passenger aircrafts	324,750	42,142	123,935	41,157	62,378	15,213
Cargo aircrafts	6,760	608	2,669	1,382	1,059	3,014
Other	127,084	1,323	31,804	35,944	14,492	13,759
Total	**458,594**	**44,073**	**158,408**	**78,483**	**77,929**	**31,986**

Passenger Movement	2023	2022
Domestic	45,679,421	37,790,635
International	28,361, 599	21,333,936
In transit	7,105,839	6,451,369
Total	**81,146,859**	**65,575,940**

Aircraft Movement	2023	2022
Passenger aircrafts	609,575	514,589
Cargo aircrafts	15,492	14,987
Other	224,406	208,635
Total	**849,473**	**738,211**

Cargo Movement (tn)	2023	2022
Total	**370,232**	**343,128**

Passenger communication and satisfaction

We monitor our passengers' needs, perceptions, and expectations by supervising quality indicators that allow us to fulfill our commitment to offer them the best airport experience.

Passenger satisfaction

We are devoted to offering high-quality standards. To achieve them, we conduct recurring satisfaction surveys which allow us to analyze our passengers' needs, detect trends, and develop action plans for improvement. In several countries we apply surveys designed following the guidelines of ACI's (Airports Council International) worldwide Airport Service Quality program (ASQ), like Argentina, Ecuador, and Uruguay; and in Italy we have begun the registration process for this purpose.

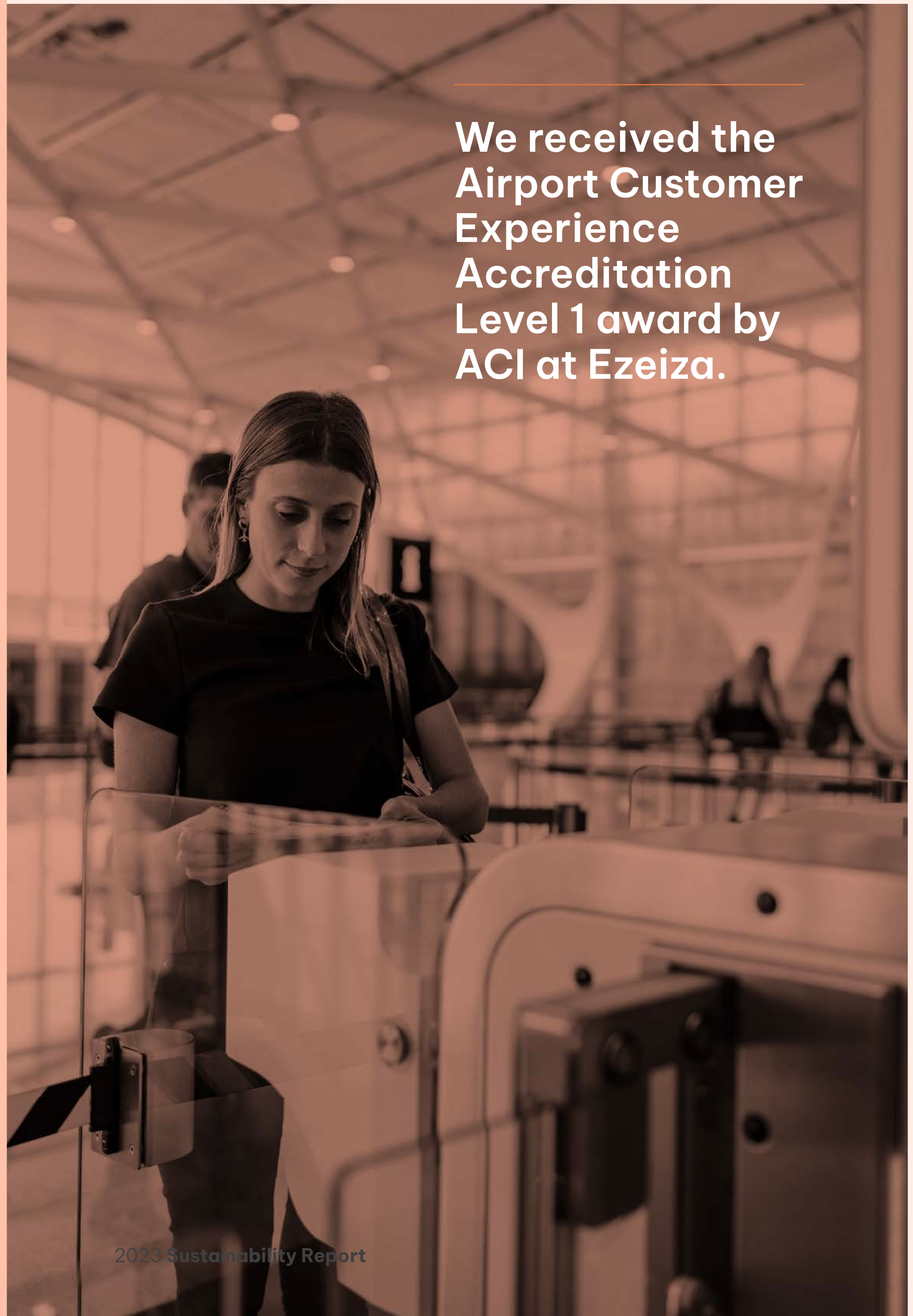
Results of passenger satisfaction surveys

	General score	Number of passengers who participated	Number of participating airports
Argentina	3.79	23,032	21
Ecuador (Galápagos)	4.21	1,400	1
Ecuador (Guayaquil)	4.70	1,410	1
Uruguay*	4.35	1,443	1

**These results reflect the outcomes of the ASQ program, in which only Carrasco Airport participates. Scale from 1 to 5*

Results of passenger satisfaction surveys

	Argentina	Ecuador (Galápagos)	Ecuador (Guayaquil)	Uruguay
Results: Q1	3.71	4.15	4.67	4.35
Results: Q2	3.79	4.19	4.74	4.35
Results: Q3	3.79	4.30	4.70	4.31
Results: Q4	3.84	4.20	4.69	4.40



We received the Airport Customer Experience Accreditation Level 1 award by ACI at Ezeiza.

In **Argentina**, to enhance the quality of our passengers' experience, we continue to conduct internal satisfaction surveys at 21 airports. In addition, in Ezeiza, we established a survey committee with teams from the Commercial, Marketing, Strategy, Operations, Systems, and Customer Experience areas to ensure clear and consistent direction in exceeding customer expectations. During the last quarter, we reviewed 100% of the customer service processes through 90 interviews with various personnel to identify improvement opportunities. This proactive approach led to strategic enhancements, optimizing operational efficiency.

In **Armenia**, we conduct reports twice a day on customer satisfaction issues such as operations, systems, billing, lost and found, VIP services, maintenance issues, parking, security incidents, government services, banking services, disabled passenger services, trolley services, vending machines, cleaning services and other general issues that arise during each 12-hour shift.

In **Guayaquil**, based on the 2023 ASQ Departures surveys, we thoroughly analyzed the key factors influencing client satisfaction. Overall, satisfaction scores showed a slight increase from 2022, with the highest levels of satisfaction observed in the Ease of Traveling category, while the lowest ratings were found in the Shopping/Dining segment. Additionally, various surveys conducted by TAGSA and the Airport Authority of Guayaquil have delved into different terminal aspects, encompassing factors such as temperature, lighting, and staff interactions. Notably, improvements have been implemented based on valuable customer feedback, particularly in areas like signage and air conditioning. Moreover, customer satisfaction levels with customs, security, and immigration personnel remain notably high, alongside positive ratings for both domestic and international airlines. Since October 2023, we have also initiated the implementation of a comprehensive satisfaction rating system across our communication channels.

At **Galapagos** our own personnel surveyed 1,400 passengers (with an average score of 4.21), and we held meetings with the administration and management to analyze the results and take corrective actions. These involve improving the cleanliness and painting of restrooms and common areas in general, as well as the installation of a wi-fi antennae for passengers. Our most valued aspects were the courtesy and friendliness of our staff, the ease of security processing and sanitary safety.

In **Italy**, we comply with the provisions of the National Civil Aviation Authority (ENAC) by constantly interviewing our passengers and collecting objective data on airport performance. We aim to maintain a timely and continuous observation of the quality level of the services we provide (and that of the entities operating at the airport). During 2023, we initiated the registration process for the ASQ program by ACI for both the Pisa and Florence airports; monitoring of certified performance will commence the first quarter of 2024.

In **Uruguay,** we conducted satisfaction surveys at Punta del Este Airport and Carrasco Airport during 2023. At Carrasco, we completed 1,443 surveys, yielding an average score of 4.35 out of 5. Meanwhile, at Punta del Este Airport, we conducted 1,870 surveys, achieving an impressive average score of 4.68 out of 5, reflecting an excellent level of customer satisfaction.

Brasília Airport receives Experience Awards 2023 certification

Brasília Airport was one of the 13 Brazilian airports certified as a reference in passenger experience by the 2023 Experience Awards, organized by SoluCX, a customer experience solutions company, that assesses customer satisfaction levels since 2021. The methodology used by the company is the Net Promoter Score (NPS): companies with an NPS above average in their category are certified with the “Experience” recognition seal. Thus, the certification recognizes brands that are reference points in customer experience in Brazil.

In the airports category, the research evaluated 30 Brazilian air terminals and awarded the Experience Certified and “Customer Recommends” seals to those that had an NPS above average. A total of 21,902 passengers were interviewed across Brazil, who evaluated the airports based on service prices, customer information and support, parking, service quality, infrastructure quality, destination variety, and airport location.

Brasília Airport was ranked as the 4th most punctual airport in the world in 2023 in the medium-sized category, according to a study carried out by the renowned aviation consulting firm, Cirium. The analysis took into account data from thousands of flights in terminals that handle between 10 and 15 million passengers a year.

Frequent communication campaigns allow us to maintain close contact with our passengers, and various actions enable us to improve their airport experience. We also focus on sustainable tourism, involving our passengers through campaigns in caring for the environment so they can enjoy the landscapes they visit responsibly.

Actions implemented for a differential attention and communication

During 2023 in **Argentina**, we carried out segmented campaigns, proposals, and programs to approach differential offers and inform novelties from our services and airports. Thus, for the launch of the new departure terminal in Ezeiza, we carried out a communication campaign where we provided detailed information to passengers and directed them to a landing page with all the necessary data to organize their arrival at the airport, in addition to accessing explanatory videos about the traveler's journey. We also launched the campaign on Aeropuertos Argentina's new online store with the slogan "Anticipate", inviting users to book products and services for their trip nimbly, reaching an average audience of 6,522,657 people. Likewise, in both summer and winter, we communicate to passengers the main services of our airports taking advantage of the high season.

Furthermore, as part of our "Destination Zero Plastic" campaign, we conducted different actions in Cordoba and Ezeiza to promote conscious consumption among our passengers. One of our initiatives was the creation of a mural using plastic recovered from the Río de la Plata, as a symbol of our commitment to care for the environment. We also gave away kits of elements for conscious consumption to the winners of a sustainable trivia game, which was personalized live by a local artist. The commercial area also joined the initiative, in collaboration with the sustainability area and the gastronomic licensees, to work on reducing the use of single-use plastics.

In addition, the Airport Community Program -which was born in 2021 for the Ezeiza community-, reached 10,800 users in 2023, and currently also covers the airports Aeroparque and San Fernando. In 2023 we carried out several events for the Ezeiza community, focused on the new departure terminal, with tours, participation in drills and in the inaugural event.

For the San Fernando community, we implemented a newsletter and updates through the WhatsApp community. In addition, we coordinated an event with the commercial premises focused on sustainability, where the licensees joined in with tastings, prizes, and themed games. The gastronomic proposal was geared towards the zero plastic destination initiative, reflecting our commitment to sustainable and responsible practices in the airport industry. We also organized a garage sale at the Hard Rock store, open to the general public, with the participation of a live band.

Aeropuertos Argentina Cargas enhanced customer relations by signing Service Level Agreements with all airlines and creating new contact points via web forms and WhatsApp. We held regular meetings with customers, including monthly sessions with courier clients through CAPSIA (Argentine Chamber of Providers of International Air Services) and quarterly meetings with the automotive industry via ADEFA (Association of Automotive Manufacturers). For the Pharma industry, we designed and shared a specialized service for laboratories. Additionally, we advanced digitalization efforts with a new Warehouse Management System to improve traceability and streamline processes.

In **Brazil**, we consistently provide training for our customer service teams to enhance passenger satisfaction and improve the overall passenger experience. Additionally, during peak seasons, we bolstered our customer service team, resulting in improved communication and information delivery for passengers.

In **Galapagos**, we continue to have in social media two communication axes specifically aimed at the environment's appreciation and care. There, we highlight ecological news –mostly positive– and emphasize our nature and sustainable work, detailing the constant actions we carry out in this area.

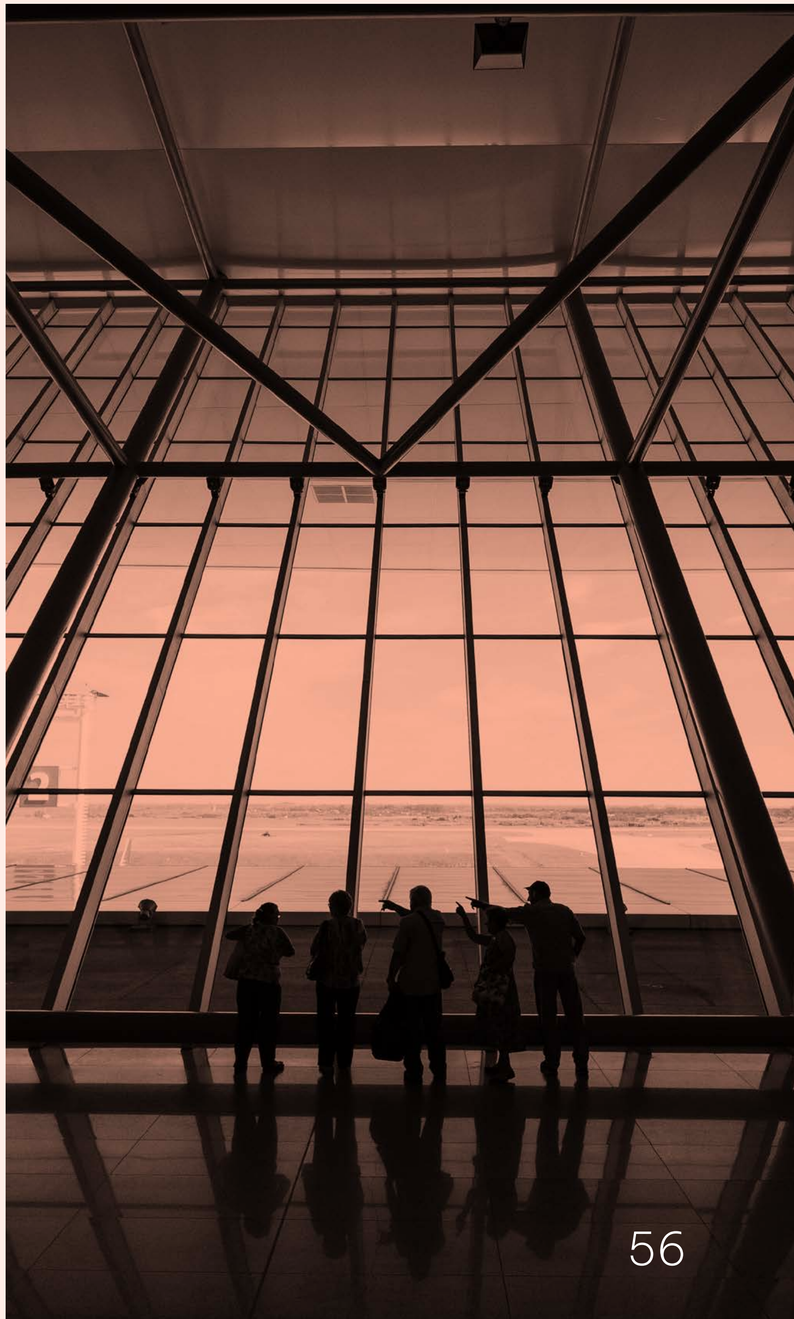
At **Guayaquil** airport we have intensified our customer communication efforts to better understand their experiences and sentiments throughout their airport journey. Passenger testimonials highlight our airport's comfort, well-maintained infrastructure, and friendly, helpful staff, emphasizing our unwavering commitment to passenger well-being.

In **Italy**, in compliance with the Italian Civil Aviation Authority (ENAC) regulations, we publish The Service Charter annually, to improve and document public service performance. With this document, we are committed to ensuring top-quality services to our customers, as measured with specific quality indicators (describing and measuring services' performance through periodic objective audits and analyzing passenger quality perception).

Additionally, in 2023, we developed the "Non fare lo struzzo" (Don't be an ostrich) campaign, playing with the fact that the weight of an adult ostrich (about 150 kg) is equivalent to the amount of plastic collected every day at the Florence and Pisa airports, intending to raise awareness and responsibility in respecting the environment among our passengers. This campaign is part of our plan to transform them into 100% plastic-free airports and committed to the recovery of water resources. In this way, in its first phase, we installed differentiated waste collectors at the security checkpoint area: ones to empty water/beverages from plastic bottles before accessing the boarding zone (for its reuse) and others for recollecting plastic bottles for their recycling. A second phase will be the installation of water fountains to promote free supply of carbonated and non-carbonated water, ending with a third phase where the modification of the contractual clauses of the sub-concessions will mean a total cessation of the sale and use of plastic at both terminals. We launched the campaign "È dalla Terra che si prende il volo" [1] to communicate our sustainability plan, and the campaign reached 42% of the total population of Tuscany.

Moreover, and consistent with our objective of sustainable tourism, we launched a project that contemplates the participation of companies specialized in social services to offer travelers a series of functional services at concerted prices that can facilitate their stay in our region. The project will be completed in 2024 and is intended to support people with physical-motor limitations, social problems, or even needing assistance of minor children. In its initial phase, the project is aimed at passengers arriving at the airport and those visiting Florence, but we plan to extend it to Pisa and, subsequently, to the entire Tuscany region.

In **Uruguay**, regarding sustainable tourism, in 2023 we implemented the "Uruguayos por Naturaleza" [2] campaign, together with the Ministry of Tourism. It encourages all people entering the country to enjoy the natural beauty and the environment by making responsible decisions regarding its care. It shares three fundamental pillars: energy efficiency, waste management, and water management, in addition to providing some tips for travelers who wish to behave more sustainably. Through this campaign thus, we bet on sustainable tourism that promotes good practices for the care of our lands.



1 "It is from the Earth that one takes flight"

2 "Uruguayans by nature"

We use technology as an ally to offer agile solutions and fast information that impact positively on our passengers.

Digital channels: the preferred means of communication with passengers

No. of Internet antennas

Argentina
691

Armenia
16

Brazil
1

Guayaquil
46

Italy
90

Uruguay
8 [3]

No. of Digital screens

Argentina
1570

Armenia
213

Brazil
25

Guayaquil
150

Italy
180

Uruguay
210

Website visits

Argentina
12,717,067

Armenia
1,903,349

Brazil
-

Guayaquil
3,452,682

Italy
-

Uruguay
60,000

Mobile App downloads

Armenia
15,461

Italy
11

3 Refer to internet links, one for each airport.

CAAP's social media presence (followers)

Argentina		Armenia		Brazil		Galapagos		Guayaquil		Italy		Uruguay	
Facebook	79,493	Facebook	150,149	Facebook	164,000	Facebook	75,000	Facebook	29,000	Facebook	73,240	Facebook	125,000
Twitter	47,334	Twitter	-	Twitter	11.978	Twitter	1,991	Twitter	13,390	Twitter	-	Twitter	16,700
LinkedIn	392,837	LinkedIn	2126	LinkedIn	50,000	LinkedIn	2,000	LinkedIn	-	LinkedIn	4,662	LinkedIn	54,054
Instagram	143,779	Instagram	28,300	Instagram	118,000	Instagram	6,528	Instagram	18,000	Instagram	4,130	Instagram	43,297
Youtube	8,280	Youtube	184	Youtube	1,950	Youtube	35	Youtube	323	Youtube	-	Youtube	1,000
TikTok	-	TikTok	-	TikTok	32,000	TikTok	-	TikTok	29,000	TikTok	-	TikTok	48,110

In **Argentina**, we continue with a brandformance strategy, seeking to create brand awareness and promote products and services that generate revenue for our company. Within this framework, during 2023 we modified our four communication pillars, adding an operational information pillar: real-time information on access status, delays or cancellations, weather contingencies, and parking lot status. In addition to the pillars of information about Aeropuertos Argentina and sustainable tourism, we shifted the focus of the services pillar so that it is 100% tailored to users' needs.

In addition, we launched our online store so that our passengers can contract different airport services in advance and experience their stay at the airport without any worries. Today, we have more than 200,000 users, 3 active stores (Ezeiza, Aeroparque, and Córdoba), and 2 soon to be launched (Mendoza and Bariloche), and more than 20 products available, including different parking options, transfers, VIP lounges, luggage packing, and gift cards. During 2023 we achieved a turnover of more than AR$100,000,000.

The industry's first virtual assistant now has more features, all focused on the passenger experience.

In 2023 we incorporated new functions to ADA (Airport Assistant), our first virtual assistant, which works through WhatsApp and is integrated with artificial intelligence-based software. It focuses on improving the passenger experience by providing relevant and useful information and comprehensive support during their passage through the airport, as well as offering a new sales channel for the products and services available at the terminal. Thus, ADA sends notifications with baggage details before check-in, documentation requirements for security checks, and dining and shopping options available throughout the pre-boarding process.

Moreover, it is now possible to access the special assistance request form for people with ASD (autism spectrum disorder) through WhatsApp, track flights arriving at Aeroparque, and access different promotions or exclusive discounts. In addition, thanks to the integration with our parking system and online payment methods, ADA allows passengers to pay for parking tickets directly through WhatsApp. This new user-focused digital payment system is available at Aeroparque and Ezeiza and will soon be extended to other airports. Throughout the year, more than 60,000 users conversed with ADA, generating an exchange of more than 2,600,000 messages, and our airport received a better rating from those who interacted with the bot.

Brazil
In 2023 Brasília Airport changed its website to improve passenger accessibility, particularly on mobile devices. The redesign included clearer navigation for general flight information, institutional details, and a specialized section for aviation enthusiasts. Additionally, the airport effectively promoted its initiatives through various media channels.

Galapagos
During 2023, our website was redesigned and updated, providing more detailed and easily accessible information about flights, entry requirements, security policies, VIP services, ATMs, stores, and transportation options once passengers leave the airport. The website also offers information about the latest news regarding initiatives and operational management, as well as our sustainability strategy and how visitors can get involved in conserving the Galapagos Islands.

Uruguay
In Uruguay we have 210 digital screens. Moreover, as 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, we keep each airport's portal updated.

Claims management

We have specific channels, policies, and procedures for managing claims responsibly, and we are committed to offering promptness and efficiency in problem-solving, strengthening customer confidence and satisfaction.

Number of claims received	2023	2022
Argentina	2,436	1,768
Armenia	2,199	2,252
Brazil	N/A	359
Ecuador (1)	7	5
Italy	336	144
Uruguay (2)	26	N/A
Total	**5,004**	**4,770**

(1) Includes only Guayaquil Airport
(2) Includes only Carrasco Airport

Claims by type 2023	Argentina	Guayaquil	Italy
Attention	18.8%	-	11.01%
Others	3.5%	85.71%	41.96%
Facilities availability	15.3%	-	7.44%
Security	18.9%	14.29%	7.14%
Information and signage	14%	-	2.68%
Rules and procedures	4.3%	-	9.52%
Prices	10.6%	-	0.60%
Comfort	7.3%	-	14.88%
Cleaning	7.3%	-	3.57%
Room temperature	-	-	1.19%

In Argentina we reduced our response time to customer complaints and claims by 67%.

For complaints and queries, in **Argentina** passengers have a variety of automated services available through different channels such as telephone, online chat, QR code, and our website. In addition, a complaint book is available at our Information stand for those who prefer to make their queries in person. In 2023, we consolidated our management of inquiries, assistance, complaints, and suggestions by implementing a customer relationship management software that involved the training of 100% of our personnel and a more efficient and personalized customer service.

In **Armenia** quality control is managed internally with check lists and management reviews.

At **Brasilia** Airport we receive feedback through our website, telephone and paper forms distributed at the terminal's high-traffic points.

In **Guayaquil,** we offer different official channels for gathering suggestions and complaints, including email, webchat, call center, and face-to-face interactions. The comments and complaints service provided by airport operator TAGSA[4] is a contractual obligation. Requests from other areas are directed to TAGSA for resolution, with us serving as intermediaries. Additionally, the operator must submit quarterly reports on received comments and resolutions as part of the concession agreement.

In **Galapagos** we are also developing specific channels available through our website for queries, suggestions and complaints.

In **Italy**, we continue to apply an integrated Quality System in compliance with the provisions of ISO 9001, the most widely recognized quality management standard in the world. It also integrates the ISO 45001 standard for Occupational Health and Safety, the SA8000 standard for Corporate Responsibility, and the ISO 14001 standard for environmental management. All of them form a solid base that allow us to continuously improve our processes, products and services, achieving consistent and efficient performance and service, and meeting our customers' needs and expectations.

4 Terminal Aeroportuaria Guayaquil S.A

Accessibility

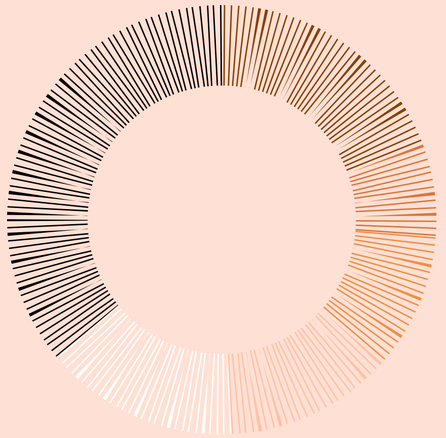
Our ongoing commitment to inclusion aims to achieve free and unimpeded mobility for all who travel through our airports.

We are dedicated to fostering a more inclusive and accommodating environment at all our terminals, investing in accessible infrastructure, and adapting our facilities to meet the requirements and needs of all. In addition, we continue to provide ongoing training for our employees in special assistance and cooperate with specialized organizations to advise us in providing an inclusive approach. In some countries, we have joined autism programs to develop procedures to ensure a seamless airport experience for everyone.

Accessibility allies

- ALPI - Argentina
- Hidden Disabilities Sunflower (HD Sunflower) - Brazil
- Fundación CEVE – Ecuador

Number of restrooms for people with disabilities inside the premises



- Argentina: 32
- Armenia: 12
- Brazil: 17
- Ecuador: 22
- Italy: 24
- Uruguay: 60

3 accessibility-related certifications obtained in Argentina.
1 accessibility-related certification obtained in Uruguay.

ALPI certification of Ezeiza and Jujuy Airports

Jujuy and Ezeiza airports are the second and third airports to receive the Accessibility Certificate in Argentina. ALPI, a leading civil association with 78 years as a neuromotor rehabilitation experience center, grants this certification. Within the framework of the "Accessibility Project", ALPI certificates 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. They then produce a report that determines whether or not the certification has been obtained.

The certification in turn validates compliance with Argentina's Accessibility Guidelines, and consisted of three stages:

1. Accessibility survey: An internal survey analyzing which aspects had already been corrected and which had not, based on an ALPI report divided in 8 sections: parking/ circulation/ hall/ stairs, escalators and elevators/ handrails and handrail safety/ VIP lounge, boarding and waiting sector/ furniture, counters, and others/ transfer chair. From the analysis of these sections, corrective actions are proposed and validated with the Association to achieve certification.

2. Implementation of corrective actions: planning and implementation of corrective actions to make the different areas of the airports accessible.

3. New survey, analysis and certification: ALPI conducts a new tour of the terminal to verify the measures adopted and their functionality, to finally certify the airports.

Among the corrective actions we carried out were:

In Jujuy:

- Incorporation of new signage to indicate the location of the sectors reserved for people with disabilities and reduced mobility in different areas of the airport such as the parking lot, public hall, counters and restrooms.
- Repainting of the areas reserved for people with disabilities and reduced mobility in the parking lot.
- Incorporation of panic buttons to request assistance in the restrooms for people with disabilities.
- Extension of the stair railings.
- Incorporation of double handrails in the connecting bridges and ramps of the terraced garden space.
- Installation of tactile flooring to warn of possible changes in slope inside and outside the terminal.
- Installation of an adult changing table in a PDC restroom.
- Modification of the height of 2 check-in counters for wheelchair users.

In Ezeiza

- Incorporation of 3 changing tables for adults in all sectors of the airport.
- Incorporation of an Accessible Information Center in the new departures terminal: it has a dynamic map of the terminal highlighting the accessible services available, a haptic map for people with visual disabilities, and seats and ischiatic support for people with reduced mobility. It also has a video wall with information on accessible services incorporating Argentine sign language, being the only airport in the country to have this service.

Brasília Airport becomes a member of the Sunflower project to assist passengers with hidden disabilities.

Brasília Airport is a supporter of the official Sunflower, being one of the first airports in Latin America to embrace the inclusion of people with hidden disabilities. The Sunflower is a global project by Hidden Disabilities Sunflower (HD Sunflower), an organization that since 2016 supports people living with non-visible conditions and disabilities, using a sunflower as a visual cue to identify those who may have additional needs.

We trained –with materials provided by HD Sunflower– front-line passenger service teams, security guards, protection agents, and x-ray professionals, and will continue to train various terminal staff, making employees advocates for inclusion and prepared to assist someone with the official Sunflower. In addition, we carried out an awareness campaign through our official communication channels and institutional monitors, aiming to make the airport more welcoming for all visitors and to increase awareness and empathy towards these disabilities.

Our commitment is that 100% of our airports in Argentina will be accessible by 2030.

In **Argentina**, we seek to provide all the necessary elements to guarantee accessibility for people with disabilities and reduced mobility in each terminal. In this way, we adjust all our projects and works to the standards established by the Law of Integral Protection System for Persons with Disabilities, as well as comply with the provisions of Law No. 24.314 on Accessibility for Persons with Reduced Mobility and Minimum Health Services in Public Buildings.

Regarding terminal design, we followed an approach based on the model developed for Ezeiza Airport, which complies with the above and whose main aspects include:

- Accessible circulations, both vertical and horizontal, without unevenness or protrusions.
- Furniture suitable for wheelchair users.
- Priority pathways and passages for people with disabilities and reduced mobility.
- Vertical circulation with stairs, escalators, and elevators.
- Toilets with all the requirements for safe and autonomous use by any person.
- Spaces close to the accesses in the parking lots for senior citizens.

Along these lines, during 2023 we designed and built Customer Service stands at the Córdoba and Iguazú airports that are 100% accessible for people with reduced mobility. In Córdoba, we also built an accessible outdoor recreation area and resurfaced and improved the parking ramps. In the airports of the northeast business unit, the premises of the incorporated providers comply with accessibility regulations concerning PRM. In addition, during 2023 we conducted training sessions on accessibility for our personnel, intending to raise awareness of the importance of integration and respect for all people.

At Ezeiza, we updated the protocol for assistance to passengers with Autism Spectrum Disorder (ASD). We began to apply it in all our airports, incorporating a specific form on our website to request such assistance. This is an internal procedure for coordinating priority attention to passengers and their families throughout their journey at the airport until they reach the aircraft, guaranteeing a smooth travel experience adapted to their needs. We also organized various training courses for our employees and reinforced communication with airlines and organizations on the protocol. Following this line, we drafted an internal CEA protocol for the Northeast region, differentiating between airports with a Customer Service sector (such as Cordoba and Iguazu) from those without one. In Mendoza, we implemented a campaign to raise awareness about the responsible use of spaces reserved for people with disabilities, endorsed by the organization ‘Observatory of Persons with Disabilities’.
In 2023, we provided 1,120 assistance services.

In **Armenia**, all terminals have handicapped-accessible restrooms, which comply with local and international codes.

In **Brazil** we created an accessibility committee to discuss the needs of people with disabilities and reduced mobility and evaluate the infrastructure and services available at the terminal. In addition, the Civil Aviation Accessibility Project (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) is still underway. Its objective is to propose solutions to the accessibility problems of Brazilian airports, based on the best practices adopted in national and international airports. It also aims to develop an Accessibility Manual for air transport with evaluation methods, indicators and quality seals.

In 2023, we extended our commitment to inclusion through targeted accessibility-themed training programs tailored for our internal audiences. By offering a blend of online and in-person modalities, we ensure comprehensive accessibility training that aligns with our values of diversity and equal service provision. In total there were 18 hours of training, with the participation of 126 people.

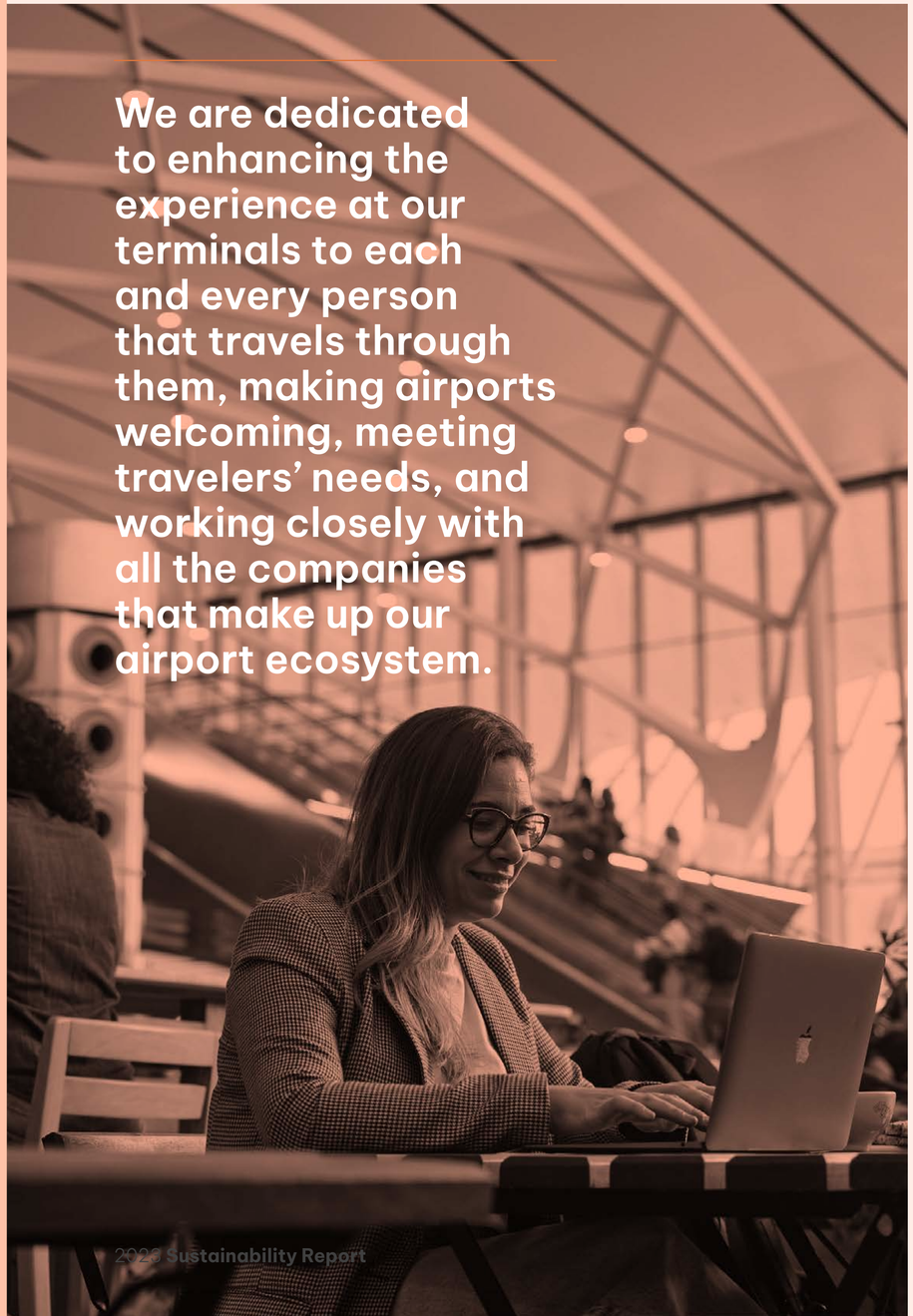
In **Guayaquil**, we continue our commitment to accessibility by offering wheelchair services, ramps throughout the terminal and accessible restrooms for individuals with disabilities. Additionally, we provide assistance and accompaniment services for those with reduced mobility, disabilities or the elderly during flight transitions. Our General Services Department collaborates with disabled individuals to foster inclusivity and enhance accessibility throughout our facilities.

In **Italy** we offer special assistance without any additional cost to Passengers with Reduced Mobility, in accordance with the provisions of Regulation (EC) No. 1107/2006. We also train all our frontline customer service employees accordingly, in agreement with the provisions of European legislation. In addition, all information on services dedicated to PRM passengers is available online on both airports' websites and the PRM passenger management service is digitized and managed by a specialized and highly trained third-party company. Moreover, both terminals also adhere to the ENAC (National Aviation Authority) project "Autism. Travelling through the airport". This initiative allows autistic people –assisted by trained personnel– to visit the airport before flying to help them familiarize themselves with airport processes, and other specific procedures to facilitate air travel and reduce possible difficulties.

In **Uruguay**, we have an accessibility commitment, so in all new airports we consider installing infrastructure that allows all passengers' mobility without any restriction. During 2023 we modified existing terminals to allow accessibility: we adapted water fountains, self-check-in kiosks, phones and other elements to accessibility standards to provide a better experience, including a new Information desk with a circular design that enables a 360° view of the halls. We allocated new preferential parking spaces for accessibility reasons and repainted the areas reserved for people with disabilities and reduced mobility, extended their free parking time allowed and trained all our staff to be better prepared to deal with passengers with special needs.

In addition, in 2023 we hired a consulting firm specialized in disability inclusion to advise us on this issue, with a 360° view and a strategic approach aimed at cultural change. The firm also participates in our Accessibility Committee's meetings (integrated by employees from different areas, such as Operation & Experience, Human Resources, Infrastructure and Communications).

In Uruguay we obtained the level 1 certification in the ACI Accessibility Enhancement Accreditation Program and received recognition for good accessibility practices awarded by the Tourism Accessibility Group.



Services that guarantee comfort and safety for our passengers

In **Argentina** we have 691 antennas throughout the country that allow us to offer free Wi-Fi access in all our airports. During 2023, we recorded 7.153.396 connected devices in all terminals, with an average connection time of 28 min. We also use analytics to improve the quality of the service we provide to our customers.

We improved the parking lots at Ezeiza, Aeroparque, and Córdoba airports, with modifications that allow a more agile and orderly entry and exit, allocating sectors for application vehicles (as in Aeroparque) or for the delivery and pick-up of rented vehicles (as in the 32-space parking lot in Córdoba). We also installed cameras to facilitate the search for available spaces, and we streamlined the payment of the service by installing self-service ATMs at the exits and enabling payment through QR. In Ezeiza, we added 600 new long-stay parking spaces, with a new access control system and 25 security cameras, and improved the shuttle service by incorporating electric vehicles, which are more frequent.

Regarding our VIP passengers, we remodeled and expanded different airport lounges for a better experience, such as the arrivals and departures lounges at Ezeiza, the AMAE lounges at Iguazú and Córdoba, and the AMAE and Aerolíneas Argentinas lounges at Aeroparque (thus completing the project that began in July 2022). At Aeroparque we relocated and signposted the exclusive VIP parking service garages, added 24-hour surveillance, and valet parking with meet and assist at arrivals and departures. Finally, we incorporated two high-end vehicles to our fleet, thus increasing the quality of our service.

At Ezeiza, we implemented the Concierge service, and added exclusive parking lots -strategically located so that members can enter directly to the new departure terminal- and we incorporated 24-hour security inside the parking lot. Moreover, as of July, our VIP customers can place food orders from the lounge through a QR code and even have the possibility of calling the kitchen staff from their cell phones, so that everyone can eat without worrying. The menu allows passengers to identify celiac, vegan, and kids' menus, and this year we have added a wide variety of TACC-free and vegetarian food offerings and an exclusive 10-minute menu.

In **Armenia**, we added one entrance and one exit to the paid parking, and 18 additional check-in counters after experiencing a record year of passenger traffic at Zvartnots Airport. In addition, all our food-serving concessionaries must comply with cleaning and hygiene requirements, and airlines work with check-in staff provided by the airport to ensure the best service.

At **Brasília** Airport, we have been expanding its commercial area for 10 years, increasing our offer of stores, restaurants, kiosks, and services, thus bringing much more convenience, new brands, and

options to travelers. During 2023 we opened 17 commercial establishments, all currently in operation. The AeroBSB Store, our brand store, celebrated its first anniversary in 2023. Developed in collaboration with Verdurão Camisas, a local brand with over 15 years of experience, the store offers airport brand products and souvenirs from the federal capital. Initially located in a restricted area within the domestic departure lounge, the store gained such success and demand that we expanded it to another unit in the public area. In just over a year, it has sold over 1.500 products, and its relocation to the public area broadened its reach to customers beyond those traveling through the airport.

In addition, as **Brasilia** airport is one of the country's major hubs, we started offering free ice packs to passengers who need to travel with medication or refrigerated items, especially transit passengers. In the domestic lounge, there is also the option to store medications in the dedicated freezer during their stay. During 2023 we also launched an e-commerce platform that allows to purchase in advance access to the VIP lounges Doméstica, Internacional, and Express Club and is very convenient to VIP lounge users, as they can use the access within 1 year from the date of purchase.

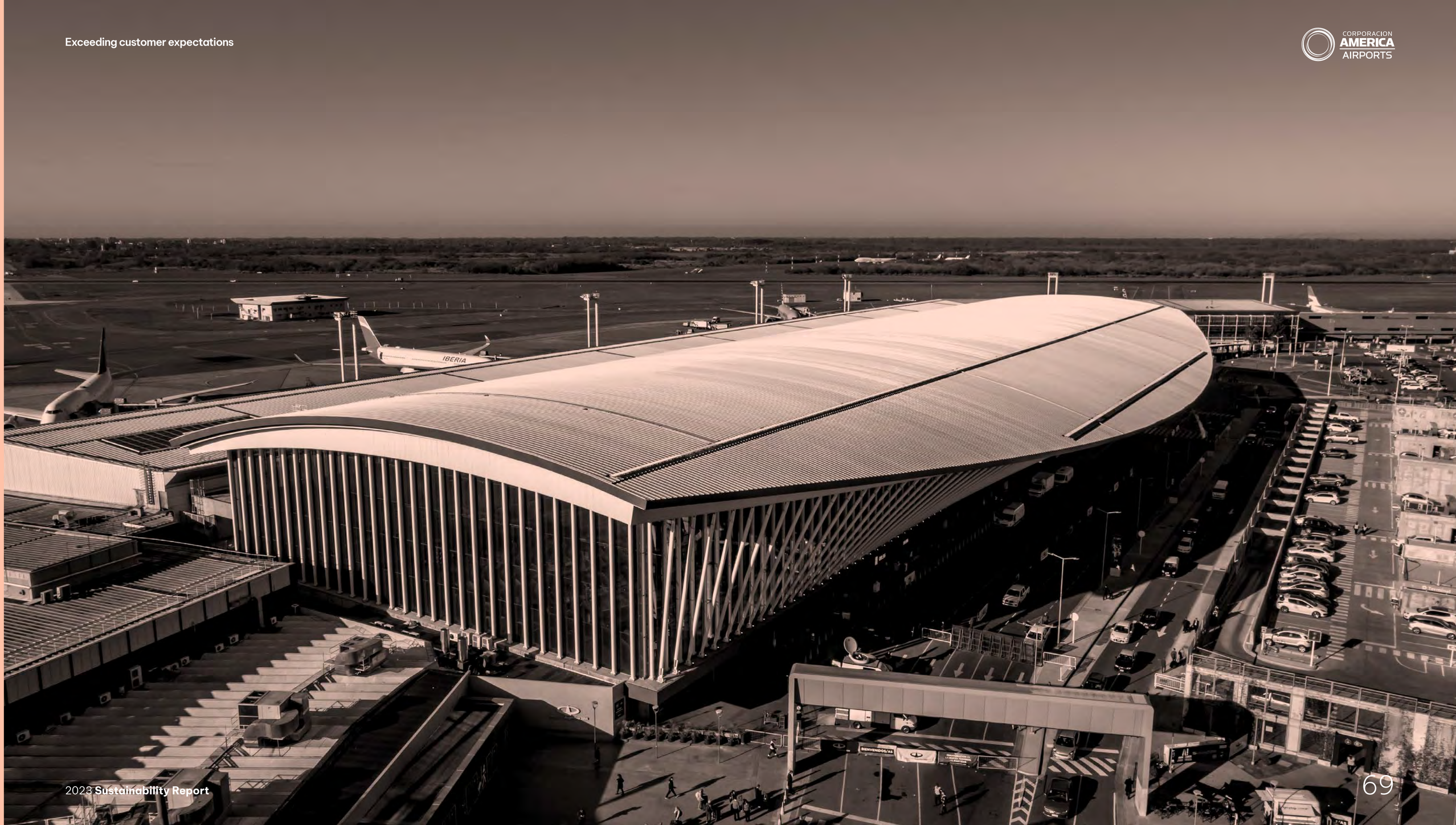
At **Guayaquil** Airport, we persist in training concession area staff to cultivate a unified service culture and foster a sense of ownership. Furthermore, our VIP services have undergone renovations and introduced new lounges to enhance service quality and elevate the overall passenger experience.

At **Galapagos** Ecological Airport, we have installed Starlink antennas to enhance internet connectivity and have expanded purchasing options based on ASQ satisfaction survey results, providing a more diverse and improved selection. Additionally, we have implemented a reporting form that has been shared with the airport community to swiftly identify and address issues, ensuring operational safety and security.

In **Italy,** we publish annually the Service Charter for the airports of Florence and Pisa, to communicate passengers the services offered. During 2023 we opened new food and beverage outlets at both airports to increase passenger choice, as well as seatings. We also implemented self-service tills in larger bars and restaurants and increased the number of ATMs. The pharmacy at Pisa was doubled in size with new services introduced, such as blood pressure check-up facilities.

In **Uruguay**, based on the ASQ global program satisfaction survey results, we designed an action plan that improved the gastronomic services at Carrasco Airport, with the inauguration of more than three new gourmet offers. Regarding entertainment, we continue to organize surprise musical performances for passengers, and installed a piano open for everyone to play; we also carry out different activations to entertain passengers at some point during their trip and handle coloring books and crayons for children during vacations. Also –with customer experience in mind– we continue to enable free admission to the VIP lounge for children under 11 years of age, which was previously at a cost. In addition, during 2023 we opened two new travel agencies within airport premises and Carrasco participated in the Airport Share[5] initiative by ACI.

5 AirportShare is a platform designed to streamline data sharing within the aviation community and among airports. Its primary objective is to offer precise and up-to-date information directly from airports, benefiting passengers, data consumers, and airport operations alike. The platform seeks to create a worldwide network that enables access to data on passenger wait times at security checkpoints.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5

Build a culture of innovation, agility and inclusion

We strive to ensure the best possible employee experience throughout CAAP, aware that our teams are essential for delivering excellent customer experiences.

SUSTAINABLE DEVELOPMENT GOALS

3, 4, 5 8, 9

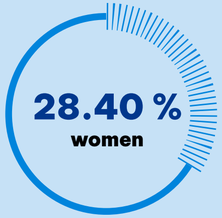
Within our decentralized and interdependent operating model, each subsidiary autonomously manages initiatives based on the respective talent pool: we believe in the power of acting locally with a global mindset.

Our team

The people who make up our team are our greatest differential value in the search for a sustainable future, so we work tirelessly to create exceptional work environments which are based on trust, respect and motivation for them to reach their full potential. We foster a culture of continuous improvement, reinforcing our commitment to the professional growth and satisfaction of our employees. We offer an open, transparent and continuous communication to respond comprehensively to their needs and interests, seeking to ensure their well-being and their families'.
We encourage diversity and inclusion, aware that diversity of talent at all levels of our organization is essential for our business to succeed, and in delivering results that meet the challenges ahead. In addition, we promote an innovation and agility culture, building teams responsive to business' needs.

While numerous Human Resources policies and prerequisites are tailored to comply with local regulations and individual contracts, all HR strategies are in alignment with our values, which are reflected through various subsystems, ranging from talent attraction, onboarding, training and performance management to compensation and benefits.

6,249
employees



Employees by country

Argentina
2,531 (2022) | 2,725 (2023)

Armenia
1,091 (2022) | 1,207 (2023)

Brazil
829 (2022) | 853 (2023)

Ecuador
622 (2022) | 552 (2023)

Italy
752 (2022) | 391 (2023)

Uruguay
462 (2022) | 521 (2023)

Employees by employment contract and gender 2023

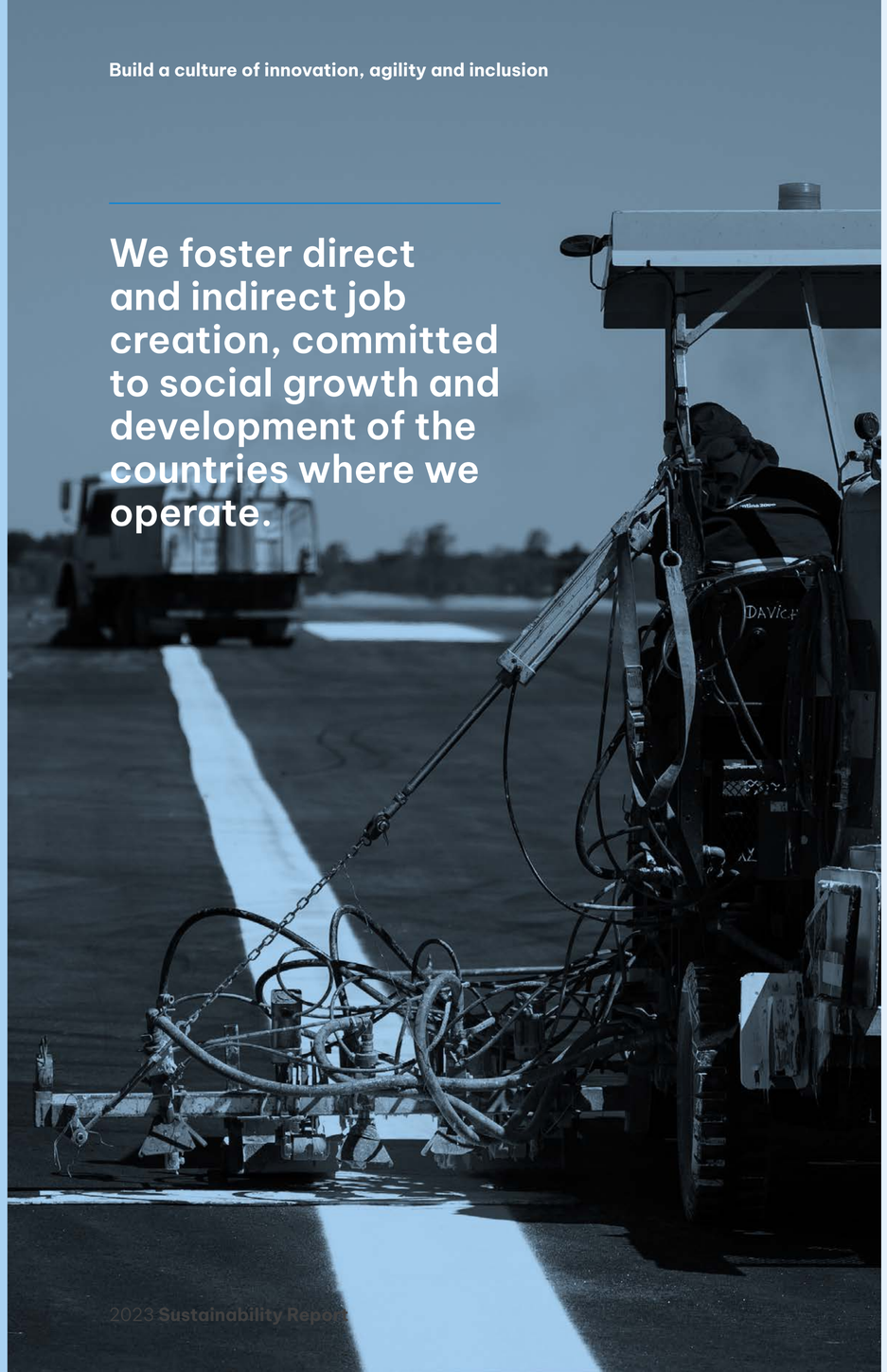
Women
1,690 Permanent | 85 Temporary

Men
4,365 Permanent | 109 Temporary

Employees by employment type and gender 2023

Women
1,671 Full-time
106 Part-time

Men
4,449 Full-time
23 Part-time



We foster direct and indirect job creation, committed to social growth and development of the countries where we operate.

Employment generation

We seek to attract, identify, and hire the best talent, focusing on diversity. Our recruitment and hiring policies guarantee transparent selection and incorporation processes, based on respect and trust. We accompany new employees every step of the way, implementing practices that contribute to the well-being of our teams, like in Italy, where we redesigned our onboarding process to include the buddy program, ensuring proper guidance and orientation to new company members.

As the aeronautical activity requires highly specialized employees and a more digital, diverse, global, and efficient workforce, we are committed to generating successful careers for all our personnel, anticipating and preparing ourselves for the business's future needs. Thus, despite specific regional variations, our overall hiring and promotion trends demonstrate a concerted effort to align our workforce with our evolving needs and goals. Our commitment to strategic growth and internal talent development is demonstrated by our investment in continuous training programs and our selection processes being initially opened exclusively to our employees.

Consequently, our Talent Marketplace initiative emphasizes career development through global mobility opportunities across all CAAP, primarily targeting leadership roles. In 2023, 16 job postings were shared with leaders, with two individuals relocated from Brazil to Italy. Through the local Talent Incubator program in Argentina, two employees from Argentina undertook a short-term assignment in the Armenian operation. Additionally, in Italy, we envisaged specific educational programs based on the role to be filled. In Brazil, participants in our internal processes are encouraged to request and receive personalized feedback encompassing all aspects of the selection process, including results and constructive development points.

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Percentage of open vacancies covered with internal employees through promotions and recategorizations in 2023:

67% in Argentina [1]

70.71% in Brazil

2% in Galápagos

45.45% in Guayaquil

36.21% in Italy

77% in Uruguay

1 Without counting the entry-level positions that require an external search, since they are people who have no work experience

In **Argentina**, we continue to work with the Hiring Room platform, which synchronizes our searches both internally and externally, through different job portals, and thus attract talent more efficiently. Additionally, we use specialized websites to post our job listings, as well as university portals and fairs.

During 2023, we conducted internships for university students in their final years so that they could put into practice the knowledge acquired in their academic training through immersion on the job. In this way, we enhanced the quality of their training, provided a service to the community, and generated resources to work on specific projects, and a talent pool for our company. The agreements were with the Universidad Provincial de Ezeiza, the Universidad Nacional de Tucumán, the Universidad Tecnológica Nacional, and the Universidad Siglo XXI. Of the 182 applicants, we incorporated 10 interns into different business units. Along the same line, we carried out supervised professional internships with schools (Cardenal Copello, San Gregorio, and Mekhitarista), to strengthen the student's professional interests from a first approach to the work environment in areas related to their interests. A total of 85 students participated.

In **Armenia**, our Internal Disciplinary Rules Manual is the main tool to manage human resources activities, which includes a description of all the relations and processes related to core values, staff recruitment, incorporation/renouncement, trainings, payments, disciplinary actions, safety and benefits. We only consider external candidates for junior positions, and internal promotions are based on the employee's professional knowledge, work experience and personal qualities. We provide mentoring, coaching and out of house trainings in order to consider transfer and promotion opportunities.

We offer candidates numerous and diverse possible channels for their CV submission, including a CV box at our administration building's entrance, a specific e-mail address, advertisements at our website, LinkedIn and other career portals, and active collaboration with the R.A Unified Social Service, employment agencies and different NGOs.

In **Brazil**, our selection process continues to embrace a hybrid format, with some areas conducting searches in person and others operating online. Our application processes and initial tests are still happening throughout our ATS platform Gupy to ensure efficiency and consistency. The selection process type is thoughtfully chosen based on the nature of the position. For operational roles, we prioritize in-person activities such as group dynamics or interviews, recognizing potential challenges some candidates may face with internet accessibility. Most of our processes include a mix of in-person and online steps. The use of virtual steps allows participation from candidates who may not have access to our physical locations at the time of selection, such as those living abroad. This approach broadens our talent search reach. Additionally, incorporating virtual steps aims to minimize the number of times candidates need to travel to our physical locations, considering that our selection processes typically involve multiple stages.

In 2023, we successfully implemented a robust Internship Program catering to university and technical education students. This initiative targets areas where candidate recruitment has considerable challenges. The primary objective is to nurture talent internally, and at the end of the program, transition university interns into junior analyst roles and technical education interns into Level-I technician positions. This program encompassed various critical departments in the case of college students, including human resources, communication, commercial, IT, legal, finances, and operations.

On the other hand, we offer a professional apprenticeship program designed to empower low-income young individuals by providing them with valuable opportunities for their first job experiences. In Natal, many participants hail from neighborhoods in close proximity to the airport. We also have a referral program in which our employees can nominate people to participate in external selection processes. This initiative not only encourages employee engagement in the recruitment process but also recognizes and rewards the valuable contributions of our team members in attracting top talent to our organization. In 2023, we received 567 referrals.

Regarding employee development, we offer a Scholarship Program aimed at supporting our workforce in formal education. The primary goal is to ensure that each employee possesses the prerequisites necessary to perform their role with excellence while building a solid foundation for professional growth. Our scholarships range from 50% to 80% and the participation is facilitated through a registration process, outlined in a detailed announcement released annually. In 2023, 55 employees were beneficiaries in Brasília, and 5 in Natal.

In **Galapagos** throughout 2023, 24 employees joined the company, a net increase of 10 jobs.

In **Italy**, internal search process continues to involve job postings through our corporate website, to which our employees can apply if they meet the requirements. Suitable candidates are then included in the selection process envisaged and managed by the HR and Organization Department. We post active searches through recruiting platforms, use recruitment companies and employment agencies. For 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.

During 2023, we redesigned the onboarding process with the "Welcome onboard" project (with pre-employment, welcome day, orientation and induction phases), the application of the buddy program –where a colleague guides new employees through the company– and introduced new members through emailing their "People Card" to the rest of the company. Additionally, during onboarding we provide specific training that includes health & safety, safety, security, quality, organization, privacy and cybersecurity.

In **Uruguay**, we have a Recruitment and Selection Policy which includes, in some cases, the implementation of digital media for interviewing candidates. We have our selection platform where we publish postings, in addition to LinkedIn and consulting firms' channels (web, database, and networks). We also appeal to universities for positions applied to advanced students or recent graduates, and technical training institutes for technical training personnel.

On the other hand, we have a First Work Experience Program for our employees' children, seeking to generate a unique experience for those looking to join the labor market, offering them their first experience in a leading company. In the last edition, we had a record participation, with 27 youngsters doing internships in different areas of our company.

	TOTAL	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
New employees	**1,067**	358	305	157	94	37	116
Rate of new employees	**17.07%**	13.14%	25.27%	18.41%	17.03%	9.46%	22.26%
Employee turnover	**711**	168	220	136	86	24	77
Rate of employee turnover	**11.38%**	6.17%	18.23%	15.94%	15.58%	6.14%	14.78%

New employees	TOTAL	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
By gender							
Women	**393**	136	109	56	24	15	53
Men	**674**	222	196	101	70	22	63
By age							
Under 30 years old	**576**	168	188	81	58	3	78
30-50 years old	**449**	178	106	74	34	23	34
Over 50 years old	**42**	12	11	2	2	11	4

Rate of new employees	TOTAL	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
By gender							
Women	**22.14%**	20.00%	35.05%	25.23%	12.70%	8.11%	28.19%
Men	**15.06%**	10.86%	21.88%	16.01%	19.28%	10.68%	18.92%
By age							
Under 30 years old	**49.06%**	50.91%	59.68%	45.76%	36.02%	30.00%	43.09%
30-50 years old	**11.47%**	9.62%	17.35%	12.05%	10.56%	9.13%	12.73%
Over 50 years old	**3.62%**	2.20%	3.91%	3.23%	2.90%	8.53%	5.48%

Argentina

67%

of the positions were filled internally (36% vs. 2022)

604

people took on new positions in 2023

Armenia

7,000

CVs received

183

transfers

Brazil

121

promotions:
5 in Natal and 116 in Brasilia

34,624

resumes received on Gupy.

Guayaquil

9,500

CVs received

Galápagos

18

calls for applications

31

applicants

Italy

3,236

CVs received

21

promotions

Uruguay

600

average applications per position

#OneTeam
CORPORACION
AMERICA
Aeropuertos
Uruguay
ACTITUD POSITIVA
INNOVACIÓN
SUPERACIÓN
#OneTeam

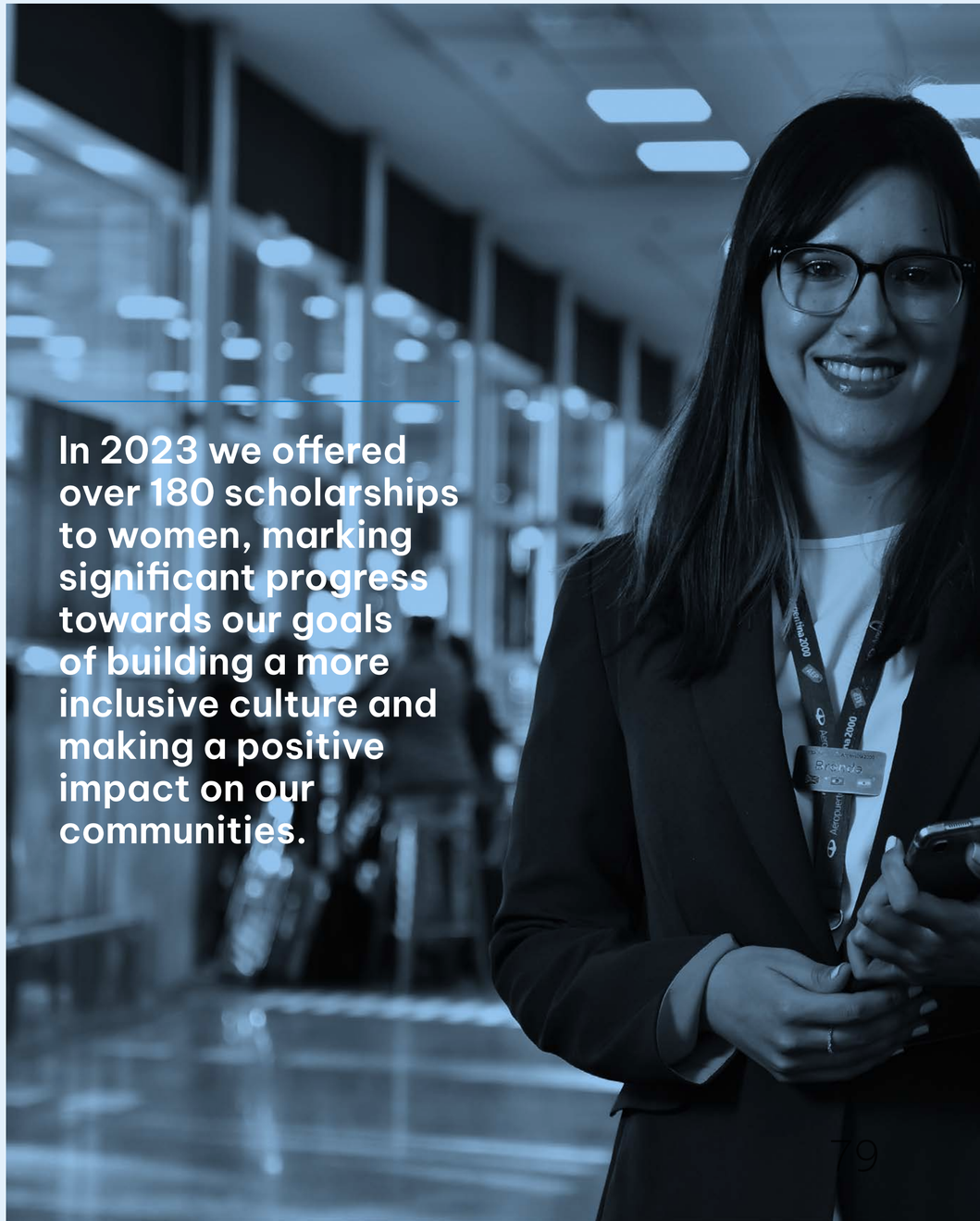
Diversity and equal opportunities

We ensure that diversity is not only acknowledged but actively celebrated and nurtured within our organization, contributing to a better world.

Our organizational ethos is firmly rooted in fostering a culture of respect and inclusion, promoting equality in all our procedures, as exemplified by our rules and policies and emphasized in our Code of Ethics and Conduct. These guidelines explicitly state our unwavering stance against any form of prejudice or disrespectful treatment based on differences, and clearly prohibit and sanction any act aimed at discriminating or violating human rights.

Accordingly, all our compensation processes are based on competencies and qualifications, treating all employees equally. And we manage compensation competitively according to market standards and equitably within the company. We ensure that there is no gender pay gap.

We aim to build increasingly inclusive and accessible airports, so we invest in educating our staff in sign language (like in Argentina, Brazil, and Uruguay) and provide courses regarding assistance to passengers with special needs (as In Brazil). We also work with specialized organizations regarding the incorporation of people with disabilities into our company (like DISCAR in Argentina and the Bensadoun Laurent Foundation in Uruguay). And we continue to train our employees on gender equality and unconscious biases and how to avoid them, in our training programs (like in Brazil).



Women in Aviation Travel & Tourism Program in Argentina, Armenia, Brazil and Uruguay

In our search to build up a culture of innovation and agility and promoting the construction of increasingly inclusive and equitable workplaces, we implement the “Women in Aviation Travel & Tourism” program. It is strategically designed to accelerate the professional development of women within our company and in the airline industry and to inspire more of them to choose STEM careers by providing scholarships in studies related to the sector. Originally launched in 2019, this initiative has been extended to other operations within CAAP, including Aeropuertos Argentina, Armenia International Airports, Inframerica, and Aeropuertos Uruguay, reflecting our dedication to empowering women across our network. In all four countries, we worked together with renowned local institutions, to offer high-quality educational opportunities.

In 2023, in **Argentina,** through this initiative we invited high school graduates from all over the country to compete for a full scholarship to study engineering at Universidad Austral. More than 100 girls applied, and as a first evaluation stage they had to solve a real case proposed by Aeropuertos Argentina and the university, gaining valuable insights and experience. 24 cases were solved, and 10 finalists were called to the second and last evaluation stage at Aeroparque Internacional Jorge Newbery, where a winner was selected, who will begin her studies in 2024. On the other hand, 13 additional scholarships for MBA, master, and executive programs were given; 6 to members of Aeropuertos Argentina and 7 to women from the airport community (from the Ecuadorian cargo terminal, ORSNA, EANA, and United Airlines).

In **Armenia** the program offered four female employees the opportunity to pursue a master’s degree at a university of their preference. In Brazil, we launched the inaugural edition of the program. Through it, we successfully awarded 50% and 100% postgraduate scholarships to 15 participants at prestigious institutions in both Brazil and abroad. And in Uruguay, we also connected women from all over our industry with top educational institutions, offering 102 scholarships for language training, undergraduate, graduate, postgraduate, technical and short courses.

In **Argentina**, we continue to offer our employees a variety of tools so that they can continue to deliver excellent service, aligned with our commitment to inclusion:

- We continue to work with the DISCAR Foundation, an organization that has been working since 1991 to ensure inclusion in all areas of society of people with intellectual disabilities. We have three employees encompassed in this program, and since 2013 we have supported their comprehensive training and development of all their skills, offering them jobs in line with their abilities so that they can fully access all their rights.
- During 2023 we continued to train our employees in Sign Language with specialists, module 4 of the accessibility program being available on our digital learning platform. Through it we promote the acquisition of useful and frequent words within the airport context, and common expressions, to offer a good experience to all our customers. 195 people participated, totaling 549 training hours.

In **Brazil** our Code of Ethics and Conduct explicitly emphasizes the promotion of isonomy in all procedures, underscoring our commitment to creating an environment that upholds respect for diversity without any distinctions. Our Talent Acquisition and Retention Policy dedicates a chapter to addressing unconscious biases, offering guidance on recognizing and mitigating them during the selection process. Our online leadership program also provides specific training on the subject.

Additionally, numerous initiatives within our organization strategically prioritize diversity and inclusion, making them core subjects, such as the Integrity Program –composed of a series of training actions that contemplate topics developed by the corporate compliance area–, the Assistance to Passengers with Special Needs course and language scholarships accessible to all employees, regardless their position.
In 2023, took a proactive step toward promoting diversity and inclusion by initiating a study focused on the sociodemographic mapping of our employees. This effort aims to identify key areas for improvement, allowing us to address any existing gaps and continually enhance our commitment to fostering a diverse and inclusive workplace.

At **Galapagos**, our Policy for the Prevention of Harassment, Discrimination, and Violence against Women includes the implementation of a specific protocol, awareness-raising activities, 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, promoting a culture of peace and non-violence. In addition, our policy of performance evaluation and training, selection and prevention of gender violence and all types of discrimination in the workplace allows professional development to take place under equal conditions for all our employees.

During 2023 we conducted workshops aimed at women, promoting the recognition of gender-based violence in the workplace and outside it, 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 violence and discrimination prevention. These activities are part of the management of psychosocial risk prevention.

At **Guayaquil**, within our training program, CPR is included for our new employees, taught by our Fire Safety Area colleagues (with a duration of 2 hours), and English for our managers and supervisors (the duration of the course depending on the academy they are enrolled in, averaging about 40 hours per month).

At TAGSA we have 19 people with disabilities, including hearing and intellectual impairments. Through an agreement with a specialized institution, we conduct courses on quality of life and financial management of their resources.

In **Italy,** we have been certified with SA8000 "Social Accountability", an international certification standard that encourages organizations to develop, maintain and apply socially acceptable practices in the workplace. Moreover, in 2023 we carried out a training course on equality and gender-based violence prevention. Through the adoption of the Code of Ethics as part of the Organization, Management, and Control Model according to Legislative Decree 231/2001, we pursue objectives of integration, respect for human rights, and professional development.

On the other hand, since 2017 we have launched a project to support women against gender-based violence, in collaboration with the Artemisia association, committed to combating all forms of violence against women, children, and adolescents and promoting their rights nationwide. The project aims to raise employees' awareness about the problem and its consequences, including four-hour training sessions delivered by psychologists, with information on statistical data, stereotypes, and effects of gender-based violence.

In Uruguay, we continued to prepare a diagnosis on gender and diversity issues together with a specialized consulting firm. Our purpose is to build an action plan from the Sustainable Development Goals' perspective, 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 in order to understand the fundamental role that their implementation plays in the creation of long-term sustainable value and will be carried out including the following aspects: gender, age, culture, disability, religion and ethnicity. During 2023 we conducted a Diversity, Equity and Inclusion Diagnosis in our company, which gave us the basis for the actions to be implemented during 2024.

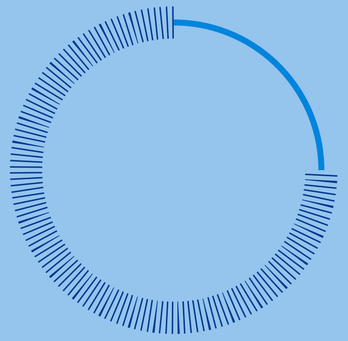
Regarding social and labor inclusion of people with disabilities, we have been working with the Bensadoun Laurent Foundation[7] for more than three years to incorporate and evaluate the integration of people with reduced mobility in our facilities. In addition, we have an Accessibility Committee that works to make our company increasingly accessible we offer sign language training available to all employees on the digital development platform and provide theoretical and practical CPR training to 100% of our employees.

7 Uruguayan non-governmental organization that works for the social and labor inclusion of people with disabilities.

Employees by age

Under 30 years old	30-50 years old	Over 50 years old
2023	2023	2023
1,174	**3,916**	**1,159**
2022	2022	2022
1,046	3,903	1,338
2021	2021	2021
976	3,747	1,306

Employees by gender



	2023	2022	2021
Total women	**1,775**	1,817	1,705
Total men	**4,474**	4,470	4,324

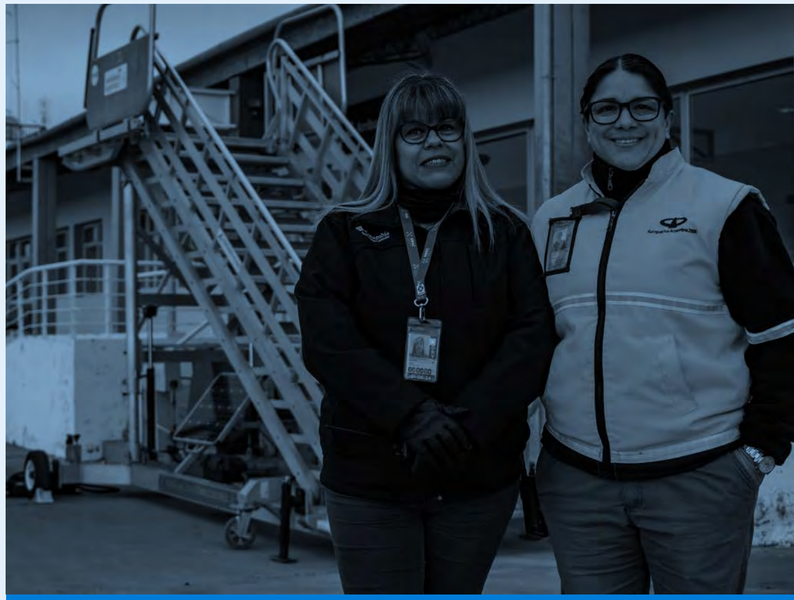
Internal talent management

Our goal is to cultivate a workplace that not only attracts and develops exceptional talent but also fosters excitement and retention among our workforces.

Training

For our business to thrive, we must nurture our talent by providing development and learning opportunities for all.

During 2023 we implemented several talent initiatives to develop our leaders, strengthen individual and team capabilities, and increase talent mobility across the company. We launched the English as a Second Language program (EASL), designed to help our team members improve their proficiency in the English language, to improve communication, and foster global collaboration. It involved 93 participants, 395 hours of training, and had an average satisfaction rating of 4.55 out of 5 among participants. In addition, For the second consecutive year, CAAP executive team took part in an executive briefing at the Massachusetts Institute of Technology (MIT). As part of a partnership with the Industry Liaison Program, CAAP executives were able to learn from MIT professors on the latest trends and developments and their implications for our business.



At CAAP International, through our Expert Support Centers (ESCs) we share leading-edge practices, expertise, monitor trends and insights, and provide internal consulting support on key business and operational needs among the group's countries. This knowledge management project thus promotes the development of people, generating shared value and learning communities. In 2023 our ESCs offered seven courses to train our staff, with 334 participants from all locations.

Talent incubator in Argentina

We continue to foster talent development: we launched the Camada XXIII of our Talent Incubator program, with a learning ecosystem perspective encompassing experience, leadership, and culture to accelerate the development of young talent in line with business needs. Thus, we aim to attract, promote, and develop potential talent, accelerating future leaders' growth and nurturing our talent pool. This program is part of CAAP's Talent Mission, a larger strategy aimed at 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.

This new edition involved an average of 50 hours per participant, who took part in different learning instances, associated with the practice of feedback and the construction of conversations for their development. In addition, they toured our airports to learn about the core practices of our business. Regarding the key capabilities of our organization, they participated in a specific workshop related to data analysis and associated tools.

In addition, we conducted the talent mapping process for the first time, to identify the key talents of our organization to generate value propositions that enhance their loyalty through different courses of action.

During 2023, we launched 9 new strategic missions that seek to leverage each of the company's pillars and accelerate the delivery of results in line with our 2026 ambition. These missions are aimed at developing new business opportunities, digitalization, improving passenger satisfaction, developing talent, enhancing social impact, improving airport accessibility, and accelerating energy efficiency processes to reduce our carbon footprint, among others. To form these interdisciplinary teams, we called on the entire company, obtaining more than 350 applicants. Currently, more than 120 people are participating in these projects, which adopt an agile framework that promotes collaboration. We have already conducted sprint reviews where the teams present their progress and receive direct feedback from the Steering Committee.

In **Armenia**, our staff members' training continues to focus on first aid, customer experience, energy conservation, and fuel and natural gas reduction measures. In addition, twice a year all personnel participate in occupational health and safety (OHS) training organized by designated OHS members of each department and managed by the OHS responsible for the company. Environmental training for administrative offices includes paper, plastic, and other trash segregation.

In **Brazil**, our Corporate Education Plan is the cornerstone of our commitment to fostering a continuous learning culture and development for all employees. Our educational processes are thoughtfully categorized into distinct programs, each catering to specific aspects of professional growth. In a significant stride towards elevating our learning environment, in 2023 we transitioned from our old Learning Management System (LMS) to a new Learning Experience Management (LXM) system. This evolution is complemented by establishing our new corporate university, Inframerica. Edu, aiming to provide an enriched and comprehensive learning experience for our employees and the broader airport community.

Furthermore, in 2023 our Leadership Program underwent a redesign, with a heightened focus on addressing development points identified through our climate research. This strategic approach ensures that our leadership development initiatives align with our workforce's evolving needs and aspirations. The program's content is structured into a virtual trail, accessible through our Corporate University. In 2023 we complemented the virtual content with a two-day, in-person leadership journey. This immersive experience aimed to reshape our leadership paradigm, aligning it with the garnered insights from climate and recruitment & selection processes. In 2023, 98.6% of leaders were successfully trained in soft skills integral to effective leadership.

In addition, all new employees undergo our online onboard training, a comprehensive program that encompasses various modules, including one specifically dedicated to internal systems and information security standards. In 2023, 378 employees completed the course, spanning a 4-hour workload.

Galapagos employees received training on a variety of topics, including certifications, technical regulations, radiological protection, communication and customer service, handling of hazardous materials and substances, aviation safety, occupational risk prevention, and attention to tourists with disabilities, among others. We conducted workshops, courses, and training programs to strengthen different knowledge areas and skills, to improve safety, customer service, and overall job performance. The training addressed specific topics related to the airport industry and business management, as well as technical and regulatory aspects relevant to the operation and employees' professional development.

At **Guayaquil** airport, employees were primarily trained in technical topics through the Civil Aviation Training Center of Ecuador. On the other hand, the administrative areas received instruction on updating and acquiring new knowledge relevant to their roles. Additionally, we conducted a leadership training session for our managers, team leaders, coordinators, and supervisors. 81 employees participated in the 8-hour training session, where the topics covered included effective communication, priority management and leaders' vision, amongst others.

In **Italy**, the training program 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). Proficiency check plans for certain operational roles were maintained and improved, and 41 managers were involved in CAAP Leadership Program. Regarding waste management, 5 new operational employees were trained in 2023 on waste management control (waste regulations, internal procedures, documents sign, authorizations check, etc.).

In **Uruguay**, we continue to implement the model known as 70:20:10 for employee's progress, being one of the most efficient and effective ways to drive development. It 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). 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 Talent, all our employees can access courses and workshops freely and others on a mandatory basis. Additionally, all our staff receive initial 1-hour IT training and 1-hour cybersecurity training.

During 2023 we implemented the "Strategic Mornings" program, which allowed all our employees to meet with the sponsors of our strategic pillars, to learn about their objectives and indicators and understand the pillar's scope. In addition, we have the "In your shoes" program, which encourages employees to participate in workdays in other areas to live the experience of "putting themselves in the shoes" of their colleagues. In addition, during 2023 we implemented the internal "Professional Practice" program, granting our employees the opportunity to learn and strengthen their knowledge through practical work experience.

Talent Pool Project

In all the countries that make up CAAP, we designed Talent Pool, an international cross-cutting professional development program, intending to have an agile process to enhance the talent of our people, and to align their strengths and motivations with the opportunities that can be generated in the different CAAP operations around the world. Thus, under the slogan ''Take your career to the next level", we seek to identify and accelerate the development of people, directing them to the current and future needs of the business. The Human Resources teams in the different countries then build a common competency and skills model for all our units and countries, which helps us to create a standardized model for developing training, development, and international mobility plans.

Internal training 2023

Training hours provided to employees	Average training hours per employee
Argentina	Argentina
46.331	**17**
Armenia	Armenia
70.059	**58**
Brazil	Brazil
14.212	**16**
Ecuador	Ecuador
20.162	**37**
Italy	Italy
10.527	**26**

We evaluate our employees based on job-specific competencies, behavior, and strategic objectives through our performance management process.

Performance management

Within our decentralized and interdependent operating model, each subsidiary autonomously manages their own performance development process. During 2023 we worked on developing a unified performance development policy to be implemented in 2024.

In **Argentina**, we view performance management as an indivisible process, and handle people's performance goals based on two key axes: SMART methodology and the assessment and representation of Aeropuertos Argentina values in what we call "calibration spaces". To enable everyone to reach their full potential, and continue to grow and develop, we complement performance management with an appraisal system. Thus, we evaluate each person's "what" –concrete goals based on individual and collective objectives–, and "how" –how each employee represents our values–. Concerning the representativeness of the values, we evaluate them based on observable behaviors within the performance evaluation process.

Each non-contracted employee continues to define individual objectives that are approved by their leader at the beginning of the year, through which are evaluated at the end of the 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. We empower and encourage all employees to have continuous feedback throughout the year, both with their leaders and with their peers and colleagues to continue building bonds of trust and fostering a culture rich in feedback. We are convinced that it enhances talent development and helps achieve better results.

In **Brazil**, in 2023 we reviewed and refined our evaluation format, launching an initiative focused on diagnosing and enhancing high-performance teams' achievement within our organization. The initial phase of this strategic project targeted the team with the largest workforce: the aircraft apron team. We aim to align key areas' performance and operational processes with existing regulations and foster improved relationships with critical stakeholders such as airlines and handling services. Furthermore, this initiative involves a meticulous assessment to identify technical and behavioral training's specific needs, ensuring a target-focused approach to team development.

Moving forward, we are shifting from an annual performance assessment to a more agile and short-term evaluation model. This new approach will focus on assessing employee productivity within the context of completed projects. Additionally, behavioral assessments will be seamlessly integrated into the evaluation criteria, specifically within the scope of individual projects. Our approach encourages a continuous feedback loop between managers and employees, aiming to foster a positive work environment, promote continuous improvement, and ensure alignment with our values and expectations.

At **Galapagos** Airport, we assess all employees through an annual performance evaluation procedure, which remains the same as last year. We use it for the training plan and as the basis for making decisions on staff rotation. During 2023, 67 employees were evaluated on their performance.

In **Guayaquil,** in 2023 we conducted our pilot plan for the automation of 360-degree performance evaluations. Various managers, supervisors, and coordinators carried out virtual evaluations of their respective employees within their areas. The evaluation criteria remained consistent to enable comparison with previous years.

In **Italy** we have an annual evaluation program for management, based on MBO policy.

In **Uruguay**, we evaluate the performance of our employees based on observable behaviors and five transversal competencies aligned with our values. Employees with personnel in charge have three additional competencies associated with leadership. Through a digital talent platform with a performance management module, we conduct evaluations with a scale of four concepts: insufficient, developing, satisfactory, and successful. In addition, we incorporated self-assessment for 100% of our employees and added internal customers to provide their perspectives.

Workplace climate management

We prioritize our employees' well-being, providing a supportive work environment and programs to enhance work-life balance.

We conduct frequent surveys to assess workplace climate, allowing us to create customized action plans and increase productivity for our employees. We measure our workplace climate through the Great Place to Work (GPTW) survey in Argentina, Brazil, Ecuador, Italy (for the first time) and Uruguay, with outstanding results. In the same way, in Armenia we continually monitor the climate and respond to climate-related issues as they arise, twice a year presenting surveys to employees during refresher training. And in Italy, we rolled out specific occupational stress assessments to evaluate our employee's working conditions.

At our company, we prioritize commitment as one of our core values. To ensure that we deliver results both at work and on a personal level, we have adopted conciliation practices that promote trust and coordination between work teams. These practices help us maintain the quality of service we provide to our passengers, as well as our external and internal customers. Concerning maternity and paternity leaves, in all airports we comply to each country's regulations, and in some cases, we offer extended leaves as well as other additional benefits.

In 2023, airports in Argentina, Brazil, Ecuador, Italy and Uruguay all took part in the Great Place to Work survey and achieved certification.

Great Place To Work.

Aeropuertos Uruguay was ranked 3rd in the country. 90% of the employees who responded the GPTW survey in Uruguay consider our company a great place to work, and Aeropuertos Uruguay had an 84% favorability in the overall average of responses.

Aeropuertos Argentina was amongst the 20 best places to work in Argentina. We entered the Great Place to Work ranking of the top 20 companies above 1,000 employees, with a record 90% employee participation, 85% of whom consider our company a great place to work, and 74% favorability in the overall average of responses.

We also ranked 4th in Randstad's Employer Brand Research, a representative independent survey on employer brand, with more than 163,000 participants and 6,022 companies surveyed worldwide

In **Argentina**, we ensure high levels of flexibility, where –according to the nature of the position– each team member can achieve their work and professional goals. 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– through the "Digital Nomad" option. In these cases, we cover the internet expenses of all our personnel outside the agreement.

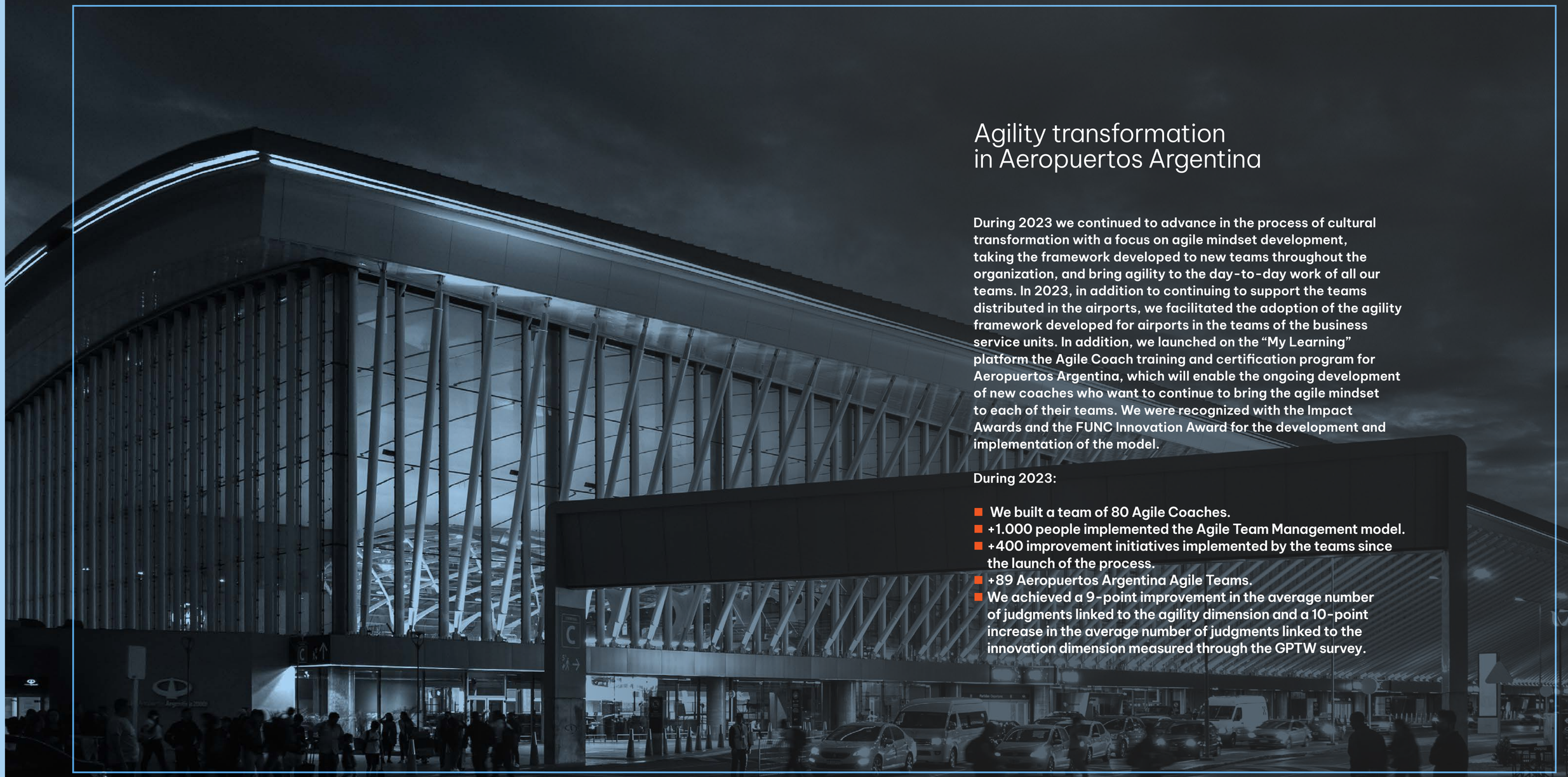
In **Armenia**, we monitored the terminal's workplace environment encouraging employees to provide feedback in all training instances.

In **Brazil** we adopted the GPTW survey as our main climate research, ensuring a streamlined and consistent approach and allowing for a comprehensive understanding of our workplace dynamics. This survey provides a clear and centralized source of feedback, making it easier to identify areas of improvement and success. In 2023, 81% of our employees participated in the GPTW climate survey, the trust index score reaching 82%, emphasizing sustained positive sentiments within the organization.

In **Galapagos**, we implemented a methodology known as the 'employee journey map' to enhance the workplace experience for our employees. This approach involves mapping and understanding every interaction employees have with the company, from recruitment to separation, to identify areas for improvement. Throughout this process, employees actively participate in identifying opportunities for enhancing their personal experiences and the overall work environment. The positive outcomes of this initiative were reflected in a workplace climate survey, where employees rated our company as an excellent place to work.

In **Italy** we launched the first Great Place to Work survey in November 2023.

In **Uruguay** we use Viva Engage to communicate news, foster interaction among employees, and for peer reviews and recognition. In 2023 we sought to reinforce the idea that we are one team, through integration activities, collaborative projects between areas, and programs such as "In Your Shoes". We also participated for the second time in the GPTW survey, which we use as an annual climate survey for 100% of our employees. In addition, we conducted our surveys throughout the year to learn the perception and opinion of our personnel on the different actions and programs we offer.



Agility transformation in Aeropuertos Argentina

During 2023 we continued to advance in the process of cultural transformation with a focus on agile mindset development, taking the framework developed to new teams throughout the organization, and bring agility to the day-to-day work of all our teams. In 2023, in addition to continuing to support the teams distributed in the airports, we facilitated the adoption of the agility framework developed for airports in the teams of the business service units. In addition, we launched on the "My Learning" platform the Agile Coach training and certification program for Aeropuertos Argentina, which will enable the ongoing development of new coaches who want to continue to bring the agile mindset to each of their teams. We were recognized with the Impact Awards and the FUNC Innovation Award for the development and implementation of the model.

During 2023:

- We built a team of 80 Agile Coaches.
- +1.000 people implemented the Agile Team Management model.
- +400 improvement initiatives implemented by the teams since the launch of the process.
- +89 Aeropuertos Argentina Agile Teams.
- We achieved a 9-point improvement in the average number of judgments linked to the agility dimension and a 10-point increase in the average number of judgments linked to the innovation dimension measured through the GPTW survey.

Parental leave

We foster a work environment that enables a healthy balance between work activities and family life and are committed to support the well-being of our employees during significant life events. Thus, in all countries we comply with maternity/paternity leave regulations and the subsequent breastfeeding schedule reduction. In some we offer extended leave provisions, such as in Argentina (were fathers have 8 more days) and in Brazil, were mothers have 60 additional days, and fathers an extra 10.

We also seek to accompany our employees on their gradual return to work after maternity leave. In Argentina, mothers can work part-time for the following 6 months while receiving the salary and benefits equivalent to a full working day. In Brazil mothers with children of breastfeeding age are entitled to a one-hour reduction in their daily working hours for 60 days. In Ecuador we abide with the law, offering 15 months for breastfeeding, in which the workday is reduced by 2 hours; in Galapagos having a lactation room for extractions during the day. And in Uruguay we offer an additional month in addition to the 6 months of half-time proposed by law.

Maternity leave	2023
Number of employees who made effective use of the parental leave in 2023	53
Return-to-work rate	45.83%
Retention rate	73.68%

Paternity leave	2023
Number of employees who made effective use of the parental leave in 2023	89
Return-to-work rate	88.76%
Retention rate	100%

Benefits

Through our benefits program we seek to improve our team's quality of life, providing comprehensive packages according to their needs, in order to find and keep talented employees within our company. The benefits programs are part of our organizational culture and reflect a set of behaviors, beliefs or values, aware that the more connected our organizational identity is with our people, the more productive, efficient and profitable we will be.

Some of the benefits we offer our employees are:

- 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.
- Emergency medical coverage (outside of the work environment).
- Day care or babysitting assistance.
- Assistance with school supplies.
- Discounts with universities / credit for specialization studies.
- Meal vouchers.
- Gymnasium.
- Gifts on special events.
- Special discounts in Duty Free, Shop Gallery, telephone and internet plans, dining venues, benefit programs and transport services.
- CAAP Benefits platform for discounts in stores and services worldwide. (UY)
- Summer Fridays / flexible hours.

Internal communication

We prioritize positive, open, and equitable communication, with high employee engagement.

We are determined to maintain an open-door policy within our company, where everyone can talk freely with their superiors, subordinates, and colleagues. Our internal communication strategy aims to foster a collaborative environment to find the best solutions to challenges in a synergic way, striving to improve ourselves every day.

We seek to prioritize interpersonal relationships and hand-to-hand or team conversations in our communications and, at the same time, develop other means or channels that allow us to overcome the natural barriers of being a group of companies that operate more than one physical location, 24 hours a day, 365 days a year. Thus, we heavily rely on digital tools such as email, WhatsApp, intranet, newsletters, and digital signboards. We continue to segment communication so that the information arrives assertively and contributes value, whether focused on business priorities, processes or specific situations of our organization.

In **Argentina**, our strategy focuses on reaching each audience with content that adds value, whether focused on business priorities, processes or specific situations of our organization. During 2023, we worked on the development and implementation of our new intranet: oneHUB, an easy-to-navigate space where our employees can access all Aeropuertos Argentina tools (benefits, performance information, learning courses), the most relevant business news, and learn about available job postings, among others. In addition, we continue to work on the adoption campaign of our main social network VIVA Engage (formerly Yammer), a mobile app that aims to work as an internal social network, allowing us to share content with all teams throughout the country.

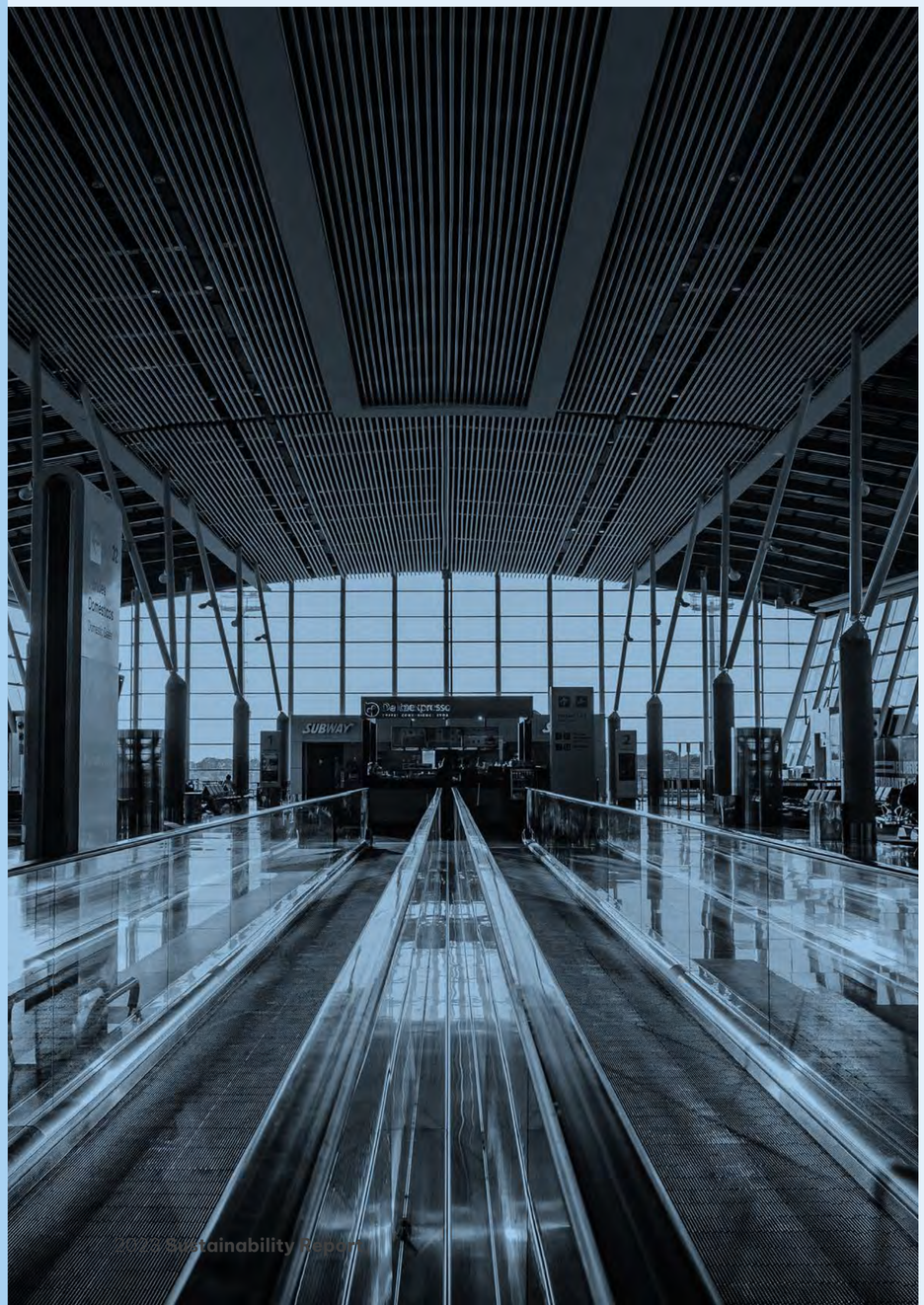
On the other hand, as part of internal communication, we organized different events, both business and entertainment-related, such as the “Mano a Mano” meetings for all business and business service units or “Mi Aeropuerto en Vivo” (My Airport Live) at the end of the year; a virtual meeting where more than 600 people participated, involving all employees in the review of the year’s results and the new challenges to come in the next period. Regarding entertainment events, we carried out our football tournament where 135 people (female and male) participated. We also held a special edition of the year-end celebration for the company’s 25th anniversary, with collaborators from all over the country and raffles for 25 trips.

Meetings with leaders in Argentina

During 2023 we shared once more two Leaders' Meetings, in which we accompany our teams and keep them informed about the challenges at each stage and about the business priorities. We held them in May and December, intending to promote the company's strategy, aligning objectives, sharing good work practices, presenting key projects and communicating the main achievements. Thereafter, the material worked on is shared to each leader to present to his or her team, maintaining a transparent, aligned and fluid communication, and generating a greater understanding of the company's results and achievements to all collaborators. These meetings are attended by all Aeropuertos Argentina managers, administrators and directors and moderated by the Management Team. This year we had a participation rate of 93% in the first meeting, with a 4.7 satisfaction level (out of 5). In December the participation was 84%, reaching a 4.6 satisfaction level, improving last year's results.

CAAP Leadership Summit

In November 2023, we celebrated our annual CAAP Leadership Summit, where leaders across our 52 airports met to strengthen collaboration, exchange best practices, and align strategically to drive growth and excellence across the region.
It covers relevant themes for leadership upskilling and provides networking opportunities with other CAAP leaders. It brings together CEOs, directors, and high-level managers from our operations in Italy, Armenia, Argentina, Ecuador, Brazil, and Uruguay.
This year it had an online format, allowing more than 300 people to participate.
As part of the agenda, 10 speakers from different countries of our CAAP operations presented success stories.



In **Brazil** "Diário de Bordo" is our main communication channel with our employees. This WhatsApp group was created in 2020 and today more than 90% of employees use it 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).

We seek to enhance employee participation and engagement through our internal communication strategy in Ecuador, focusing on reaching each audience with valuable content, centered on our organization's professionals, processes, or specific situations. We rely heavily on digital tools: email, intranet, WhatsApp, newsletters, and digital billboards. At many airports, we created new WhatsApp groups to keep employees informed and closer to each other, and improved websites to facilitate information access.

In **Italy** we manage internal communication through the tools provided in the wider Integrated Management System of company certifications. The HR Department validates all communications, which are published on the "Zucchetti" Personnel Management System, which employees can access through a special online portal.

Today, in **Uruguay**, digital channels and virtual meetings are commonplace in our teams. In recent years we have also incorporated the WhatsApp internal communication group and digital bulletin boards. As in Argentina, we use Viva Engage to communicate news, generate interaction among employees and for the application of peer reviews and recognition. In addition, we conducted "20 minutes with you": company-wide meetings (at LACC and CAISA) with managers and leaders to get first-hand news. And we carried out "Night Echo", people and culture meetings with AIC night teams to bring them closer together, share news, and work on specific topics.

Compensation

We have fair and competitive remuneration practices, which take into account the positions and responsibilities undertaken, without gender disparities or of any other kind.

In **Argentina**, our compensation policy defines a salary structure by bands based on the roles and responsibilities of each position, the competitive market, and internal equity within the organization. To guarantee transparency and objectivity in this process, we have a job evaluation system provided by an external consultant specialized in compensation. This tool allows us to obtain comparative information and ensure that our compensation is fair and competitive in the labor market. At the same time, we guarantee that there are no differences in remuneration between men and women on a level playing field. Remuneration determination involves consultants external to the company and independent of management. During 2023, we carried out 5 salary reviews for all personnel in March, June, August, October, and December. For non-bargaining agreement personnel, we made segmented adjustments in line with the prioritization of key talent.

In **Brazil**, our career plan, established in 2017, serves as a foundational framework for the professional development of our employees. In this plan, we outline the requirements and skills for each position. Furthermore, we have devised a structured salary table organized by classes and levels which dictates remunerations. This table presents a hierarchy of company functions, prioritizing the significance of each role within the company, and ensuring a balanced and equitable compensation structure. Our career plan undergoes regular reviews to stay current and aligned with evolving organizational needs. The salary scale is annually adjusted per the collective bargaining agreement, and, though we are not influenced by external consultants, we engage in salary surveys to assess the alignment of our remuneration with prevailing market practices.

Integral to our career plan are clear guidelines governing promotions, transfers, the salary scale across different levels, and other organizational movements. As a result, there is a deliberate commitment to ensuring that salaries remain uniform for employees occupying the same position and level within the salary table, and who engage in comparable responsibilities, regardless of their gender.

At **Galapagos**, salaries are established by position and job responsibility, completely independent of the characteristics of the person occupying the position. We contract an annual salary survey that includes salary surveys of related sectors.

In **Italy**, all our employees have corporate welfare/social benefits and an annual bonus managed on a platform. In 2023 there was an extraordinary bonus to help them follow the general cost increase. We offer supplementary healthcare 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**, our annual variable remuneration is based on objectives, which reach management levels without gender differentiation. Salary Councils recommend salary revisions for the entire company, whereas, in individual terms, additional merit and performance-based remuneration is contemplated. We continue with the consultation process for the publication of our company's Remuneration Policy started in 2022.

Employees represented by collective bargaining agreements 2023

	Total	%
Argentina	1,716	62.97%
Brazil	848	99.41%
Italy	128	32.74%
Uruguay	88	16.89%

Relations with trade unions

We promote continuous dialogue in our relationship with labor unions, and respect and guarantee freedom of association, per national and international regulations.

Argentina

We continue to respect the principle of freedom of association expressed in the right to join, disaffiliate, or remain without affiliation concerning the trade union associations signatory to the company Collective Bargaining Agreement approved in 2016. We maintain our policy of generating fluent relations and permanent dialogue with the unions that work within our scope and are committed to negotiating within the framework of the legal provisions, to avoid or minimize conflict situations that may affect our operations. During 2023 there were no interruptions in public service due to union conflicts.

The meetings we hold are permanent and take place in three areas: wage parity meetings, which since June 2023 are bimonthly, to achieve greater monitoring of the evolution of remuneration; benefits, and compensation of our policies. During 2023, we reached wage and union agreements for the different business units of the company where our unions are represented. Secondly, the labor roundtable with both unions' participation launched in 2022, aimed at establishing a common agenda of topics of interest. Its agenda does not include specific dates but is convened at the request of the different stakehold-

ers involved. And finally, permanent meetings with the internal delegate's commissions that act in the different Business Units. In 2023 we implemented face-to-face meetings at airports in the interior of the different regions, for which meetings were organized with local representatives of each union.

Our operating teams including the categories of supervisors are governed by the Collective Bargaining Agreement. The rest of the teams are governed by individually negotiated conditions within the general framework of mandatory labor laws, mainly the Labor Contract Law 20,744 and its amendments. The labor relations that are not framed in an agreement have specific characteristics, policies, and benefits in terms of their content, scope, and application, always respecting the minimum and mandatory conditions set forth by the labor legislation.

Brazil

At Inframerica we believe in maintaining open communication and fostering collaboration with the union, promoting a positive and responsive relationship. We hold regular meetings with union representatives to address their concerns, discuss their demands, and work collaboratively to renew the union agreement, which is subject to annual renewal. We value the freedom of our employees to choose union membership, recognizing the importance of individual choice and collective representation.

Italy

In Italy, there is an annual meeting or project-specific meetings between the top management and five 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 HR department maintains ongoing relations with trade union representatives at all levels, and there are regular and specific meetings to discuss particular organizational and management matters.

Galilei International Airport
CHECK-IN
A
B

Health and safety at work

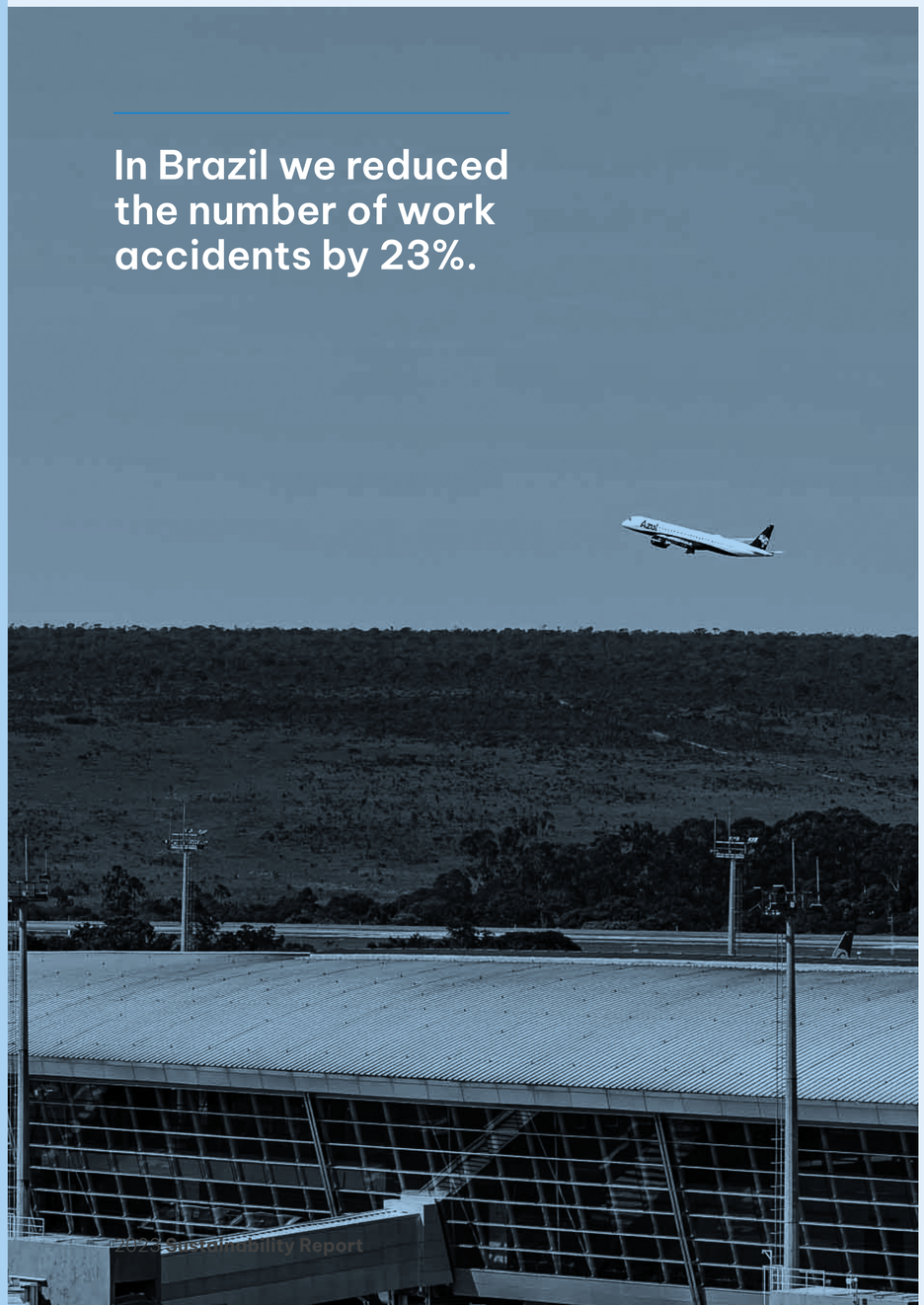
We prioritize the safety and well-being of our employees and all those who work within our facilities by implementing responsible corporate health management and safe processes to minimize or eliminate occupational hazards.

We have established committees, policies, and initiatives to ensure the safety and good health of all our employees. We take occupational accident prevention and the monitoring of occupational diseases seriously and promote a culture of safety within our organization. We are committed to the well-being of all our employees and follow prevention, evaluation, analysis, and monitoring programs in all our airports to ensure their physical integrity and that of our contractors, customers, and suppliers. To reduce risks, we conduct annual occupational examinations for all employees, audiometric tests, noise measurement studies, and workplace temperature monitoring. We also perform workplace inspections and provide our employees with the necessary training on health and safety matters such as prevention measures, correct use of personal equipment, and specific training for risky activities.

In **Armenia**, we require all employees, contractors, and companies performing work for the airport to participate in safety training courses and familiarize themselves with safety requirements. Training is provided to all personnel on a semi-annual basis.

In **Brazil**, we act under Brazilian Occupational Health and Safety Standards, the National Civil Aviation Agency's (ANAC) regulations, and the Brazilian Ministry of Health, seeking to mitigate occupational risks through risk management programs and inspections in work environments. In 2023, we reformulated the Occupational Accident Prevention Committee's format (CIPA) with employees' and company representatives' participation to ensure the functioning of safety and risk prevention policies through actions, inspections, and lectures. We carried out 679 hours of Health and Safety formation and continued to intensify the perception of risk and dangers with a comprehensive range of training initiatives, which totaled 272 hours and involved 1174 participants, covering topics such as mental health, emergency planning, accident prevention, operational safety, basic fire and rescue service, amongst others. We also held the Internal Accident Prevention Week (SIPAT), where safety topics were discussed through lectures and educational games, and employees had access to professionals for physical and mental health check-ups.

Through training on Psychoactive Substance Use Prevention, we continue to comply with the mandatory Program for the Prevention of Misuse of Psychoactive Substances (RBAC 120). This program is established by the National Civil Aviation Agency (ANAC) for all aerodrome operators, aiming to monitor the physical and mental health conditions of all employees who perform operational risk activities. Concerning occupational health, we have worked with public health campaigns aimed at preventing chronic diseases and work-related illnesses, as well as investing in quality-of-life programs so that there is awareness about the importance of health care to prevent illness and reduce absenteeism.



Ecuador

We joined Health and Safety Committees in both airports following Ecuador's labor laws, composed of employee and company representatives in equal parts. They ensure compliance with occupational health and safety prevention policies, and through periodic inspections of each area they guarantee all employees' well-being.

At **Galapagos**, all employees and contractors are required to abide by our Occupational Health, Safety, and Hygiene Policy. This policy is compliant with the Occupational Health and Safety Management System, which is regulated by the Ministry of Labor. We have a Safety Committee in place that actively participates in the management and execution of our health and safety programs. Our employees who work in confined spaces, at heights, and with electrical hazards, are certified by the Labor Authority to possess the necessary competence for high-risk work.

In addition, our yearly health and occupational disease prevention program comprises of informative sessions on the correct handling and usage of chemical substances that may pose health risks. And we review the safety data sheets of chemical products to ensure the components and provide appropriate protective equipment. During 2023, 276 employees participated on our occupational health and safety trainings, and we continued to prevent ergonomic illnesses improving the furniture and acquired new personal protective equipment.

In **Guayaquil**, we implement a risk prevention culture to ensure our workers' safety and health, which complies with the legal and regulatory standards in force. We permanently review, update, document, and continuously improve all its processes and activities, assigning all the necessary means and resources. To control the accident rate, employees must have certain credentials, such as Occupational Risk Prevention Certification for electrical personnel at TAGSA, certification of a basic course in Radiological Protection for X-ray equipment operators for personnel operating detection equipment, and Applications and Occupational Risk Prevention Certification for construction work. In addition to our Health and Safety Policy Risk Prevention Program, our personnel, contractors, and merchant concessionaires are re-induced on industrial safety, which includes an annual activity plan of the Health and Safety Committee, task risk analysis, training, drills, periodic safety dialogues, a Workers' Health Surveillance Program, and psychosocial risk and drug prevention programs. Within our health surveillance program, we conduct audiometry tests for personnel exposed to noise and perform measurements and dosimetry for workplaces at risk of significant noise exposure.

In 2023, due to an electrical accident resulting in a second-degree burn, all personnel engaged in activities involving electrical hazards were trained to obtain the Occupational Risk Prevention Certificate: Electrical Energy (29 workers obtained this certification). Additionally, we implemented dielectric blankets and non-contact voltage testers for electrical personnel and renewed protective equipment and workwear for electrical hazards. Two employees were trained on radiological protection.

Italy

The Airport Security Committees in both Pisa and Florence terminals seek to coordinate the security measures' application defined by the Italian Civil Aviation Authority (ENAC) and by national and international legislation. They also aim to prevent acts of unlawful interference against civil aviation through the examination and proposition of any measure in order. Both are ISO45001 certified, conforming to the Occupational Health and Safety Management System standard. Additionally, 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 2023, 1222 hours of Health and Safety training were provided, involving 137 people and including the mandatory courses provided for by Legislative Decree no. 81/2008.

Uruguay

Through our different Health and Safety Committees we discuss topics related to occupational health and safety at work and issues of common interest, both in corrective aspects and in the prevention and improvement of conditions. In compliance with Decree 127/014, we carry out occupational health and safety surveillance (SYSO), a service made up of a medical team and a technical preventionist. In addition, we provide recurrent training and specific workshops on handling hazardous substances, as well as manage all necessary certifications and authorizations for performing specialized functions, such as aircraft ground handling.

Punta del Este Airport was ISO 9001 certified with scope to the Safety Management System (SMS) process, which endorses our Quality Management System.

6 Ensure safe and efficient operations

Our main concern is to protect the lives of every person transiting through our terminals, which is why we ensure safe and reliable operations through sound investments in both infrastructure and technology.

SUSTAINABLE DEVELOPMENT GOALS

3. 8. 9. 11. 12. 13. 14. 15.

Operational security and safety

We manifest our commitment to safe operations through comprehensive assessments of our security procedures, their constant updating and our recurring investments in the latest technology and infrastructure. In addition, we train our personnel and conduct drills to ensure our operational efficiency and improve our safety processes. We subject our terminals and security plans to regular inspections and audits to ensure compliance with local and international regulations; several of our airports are even internationally certified. We establish performance indicators to minimize safety risks and strive for continuous improvement.

Argentina

In Argentina our Local Airport Security Procedures describe the series of physical and technological safety measures and its associated procedures, according to our scope as airport operator and within the framework established in the concession agreement. In the same line, we collaborate in the compliance of the National Civil Aviation Safety Program (PNSAC) by means of infrastructure and material resources.

2023	TOTAL	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Number of airports audited in the evacuation drills process	**34**	21	1	1	0	2	0
Number of evacuation drills carried out	**43**	36	1	3	1*	2	0
Number of safety studies carried out	**129**	N/A	7	23	0	22	77

**Guayaqui*

In the event of a contingency, a CGC (Crisis Management Committee) is formed (PSA's responsibility) and in the event of an emergency, a COE (Emergency Operations Center) is established (ANAC's responsibility). And in case of malfunctioning of resources, we have an event reporting software that activates an effective communication protocol where we proceed to correctively mitigate the incident. There are also associated procedures such as periodic tours and inspections, in the event of early detection of an incident, related to the affectation of a resource or infrastructure. On the other hand, we foresee the measurement of aviation security (AVSEC) developments in the medium term.

Thanks to the development of our 2022 reporting software, we were able to update our operational security indicators and detect both shortcomings and improvement opportunities that allowed us to develop action plans for the future. In 2023 we conceived an implementation plan to take the ICAO Global Reporting Format (GRF) methodology to our national airports, thus achieving that all our airports follow this approach.

Also, we approved the Phase IV Certification Audits of Comodoro Rivadavia and Bariloche airports; in Comodoro Rivadavia we had the opportunity to receive inspectors from ICAO and in Bariloche inspectors from the Spanish Aviation Safety State Agency (AESA). The National Civil Aviation Administration (ANAC) continuous surveillance audit in Mendoza was approved and the aerodrome's certification was maintained. In addition, we presented 4 aerodrome Manuals, complying with the schedule established by ANAC, on the way to aerodrome certification.

Furthermore, during 2023 we developed and updated risk management processes for our airports allowing us to be more agile and efficient in decision making. Accompanying this initiative, numerous training sessions were held for our personnel who will carry out this risk management.

Armenia

At Zvartnots Airport, we continue to increase operational safety by seasonally maintaining the runways and conducting compliance studies of the closed systems of crops, breeding farms, and barns in the vicinity. We also conducted a study to eliminate inequalities caused by abnormally high temperatures during the summer and intense flight schedules on runway segments. We recently introduced facial recognition software and cameras to facilitate departures.

Brazil

We continue to pursue the implementation of the Airport Security Plan at Brasilia airport, approved by the National Civil Aviation Administration (ANAC). All through 2023 we performed different safety drills with the aim of not only fulfilling the Administration's regulatory requirements but also to evaluate our operational effectiveness and improve our security procedures.

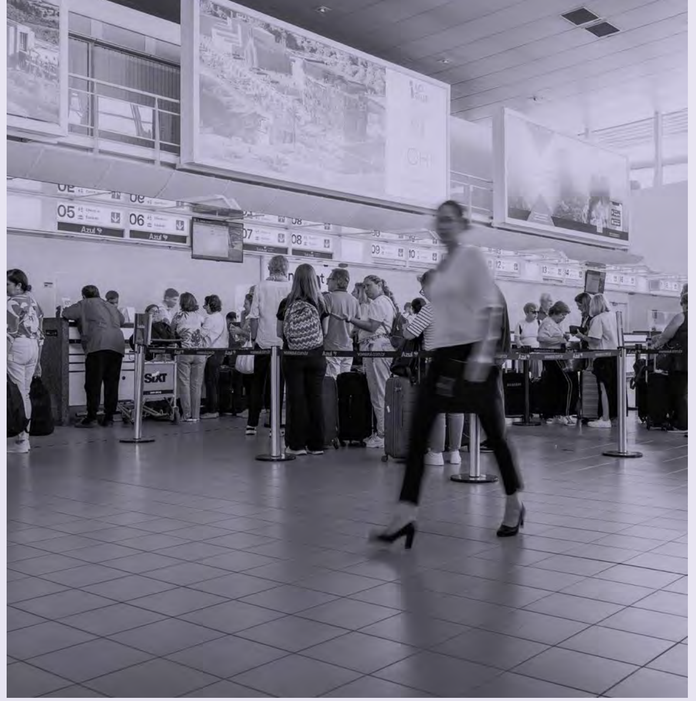
Ecuador

At Guayaquil Airport we continue to fully implement our Operational Safety Management System, complying with all the technical specifications issued by the aeronautical authority. In 2023, we introduced a software for more efficient reporting of events occurring on the airside, which also contributes to enhancing reporting awareness, guiding us towards continuous improvement in operational safety.

At the Galapagos airport, we abide by the national regulations in compliance with the Civil Aeronautical Authority, as well as with the regulations on Occupational Health and Safety. Thus, we provide each employee with personal protective equipment according to the activity to be performed within our company, and our ARFF manuals are built under the General Direction of Civil Aviation (DGAC) norms and therefore by the International Civil Aviation Organization (ICAO) directives. During 2023 we built and updated airside operational procedures and consolidated the airfield manual. In addition, we received a visit from a delegation from the Airports Council International (ACI) to comprehensively evaluate airport operations, regulatory compliance and aviation standards stipulated for the ACI - Airport Excellence (APEX) program. By the end of 2023, we received the approval from the national aviation authority, after presenting the manuals for the second phase of the ICAO certification process in 2022. The third phase just started in 2024.

Italy

Both Pisa and Florence airports are certified according to European Union Aviation Safety Agency (EASA) and national regulation. Both have in place an Airport Security Program (PSA), and security requirements, defined by the Italian Civil Aviation Authority



(ENAC) and the EU Regulations, which are constantly updated on both terminals according to new norms. 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 2023, 52 audits were carried out at Pisa Airport and 42 at Florence Airport. Toscana Aeroporti have 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 2023, 488 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.

Toscana Aeroporti has implemented in Pisa the digitalized communication flow of stand assignments between the TWR (Air Traffic Control Tower) and the proper Airport Operator office to increase the situational awareness of all the actors involved in the process of monitoring aircraft movements on the apron. The system enables real-time updating of stand assignments, their changes due to operational contingencies and the sequence of departing and arriving flights. By doing so, the operational workflow of both airports has the same structures using the same IT system.

In addition, Toscana Aeroporti has implemented the Airside Safety Level 1 course in both airports, to increase safety awareness. Recurrent training is scheduled every two years, and the course is mandatory for all airport operators' staff and third parties involved in operational, maintenance and management tasks that they perform unescorted. The training program includes airport organization and safety responsibilities, operating and safety procedures, safety policy, safety management system, human and organizational factors, emergency plans, and foreign object debris (FOD).

Uruguay

In Uruguay we follow a policy that abides with the regulatory and legislative standards related to operational safety established by the Aeronautical Authority. It establishes the responsibilities, functions and processes of each party involved in operations, with strict supervision and monitoring of compliance protocol. 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.

The General Services area is responsible for safety management at Latin America Cargo City. 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.

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

All our terminals have contingency and emergency plans that dictate protocols and procedures to follow in case of any eventuality, as well as tasks and responsibilities for everyone involved. We communicate these plans to all our personnel and train them continuously, performing regular drills according with local regulations.

In **Argentina** we carried out 124 training courses distributed among all our airports, reaching both our own employees and the rest of the airport community, including internal and external public agencies, with an attendance rate of 1994 people. 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–. Likewise, we implemented comprehensive accident prevention workshops with the purpose of preventing eventual adverse events.

On the other hand, we successfully carried out different technical diagnoses of fire protection and human safety means, both at airports and cargo terminals in the interior of the country, in order to achieve regulatory adjustments based on international standards. We audited the amendments of 21 emergency neutralization and evacuation plans and 36 evacuation drills to assess the state of each terminal and its personnel logistically and operationally, in order to develop awareness on prevention and improve emergency behavior. The ORSNA reviewed all the reports prepared during the drills.

In **Guayaquil** 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. The Evacuation Plan is part of the Emergency Plan and, since 2014, earthquake evacuation drills have been carried out at least once a year, with a total of 10 rehearsals accomplished, including fuel spills, LPG leaks, and personal accidents amongst other scenarios to test the emergency response. In November 2023, we organized an earthquake simulation involving companies providing services at the airport, with a total of 1875 evacuees.

In addition, we began with the preparation for the Public Health and Safety accreditation –which is currently in process– and therefore continued with the disinfection and sanitization of different areas and maintained alcohol dispensers at disposal for all users. On the other hand, TAGSA has an Occupational Health and Safety Management System in accordance with national regulations.

At **Galapagos** we have an Evacuation Plan, policies and procedures that activate according to the type of emergency and have done drills every two years as stated in national and international regulation. Likewise, we have a contingency plan in place to safeguard as many lives as possible and return to airport operations in a timely manner.

In **Italy** during 2023 we carried out preventive activities at various airports, such as evacuation drills and safety surveys and conducted a full-scale test to verify the effectiveness of the emergency plan. All our operations personnel are trained on the procedures of our Airport Plan for Aircraft Alarm, Emergency or Accident States (PEA). In addition, 58 employees at Florence airport and 68 employees at Pisa airport received emergency and fire rescue training. Lastly, our Airport Health Service Internal Regulation outlines, amongst other things, the organization and tasks of the First Aid team and the airport doctor in cases of health-related emergencies.

In case of contingency situation, Toscana Aeroporti provides energy generators that serve the terminal facilities and the light towers serving aircraft aprons. It is also equipped with uninterruptible power supplies which guarantee the correct functioning of the main operating departments, control units and X-ray machines for passenger and baggage screening. The uninterrupted power supply system also ensures the functioning of computers in the baggage handling system, operating offices and public information systems for ensure a basic level of operations.

In the event of massive diversions of aircrafts, we developed a procedure that defines how to manage and coordinate passenger re-routing processes on buses and to reduce, as much as possible, inconveniences caused to them. This procedure also provides for the coordination of third parties, such as the handler's duty managers, Airline Station Manager, the security staff and Pisa Airport Duty Managers in the event of diversion to that airfield. During 2023 we reviewed and updated this procedure.

In Uruguay, The National Directorate of Civil Aviation and Aeronautical Infrastructure (DINACIA) is the government agency that controls that emergency drills are held at the frequency required by the legislation. Within this framework, during 2023 we conducted two drills, one virtual and one full-scale. We also held a course on the evacuation plan dictated by CILA, our service provider, carried out over several days and schedules so as to cover the entire company. In addition, two of our airports are internationally certified by ICAO in terms of the aerodrome certification; the rest are in the process of or under construction proceedings to obtain such certification.

Furthermore, Carrasco International Airport has an Emergency Plan in accordance with Latin American aeronautical regulations, which seeks first and foremost to safeguard human lives, then the material assets involved in the emergency and the safe return to normal operations. All airport personnel receive basic training on this Plan, while key personnel receive additional training and participate in partial and general drills.

Operational Control Centers (OCC)

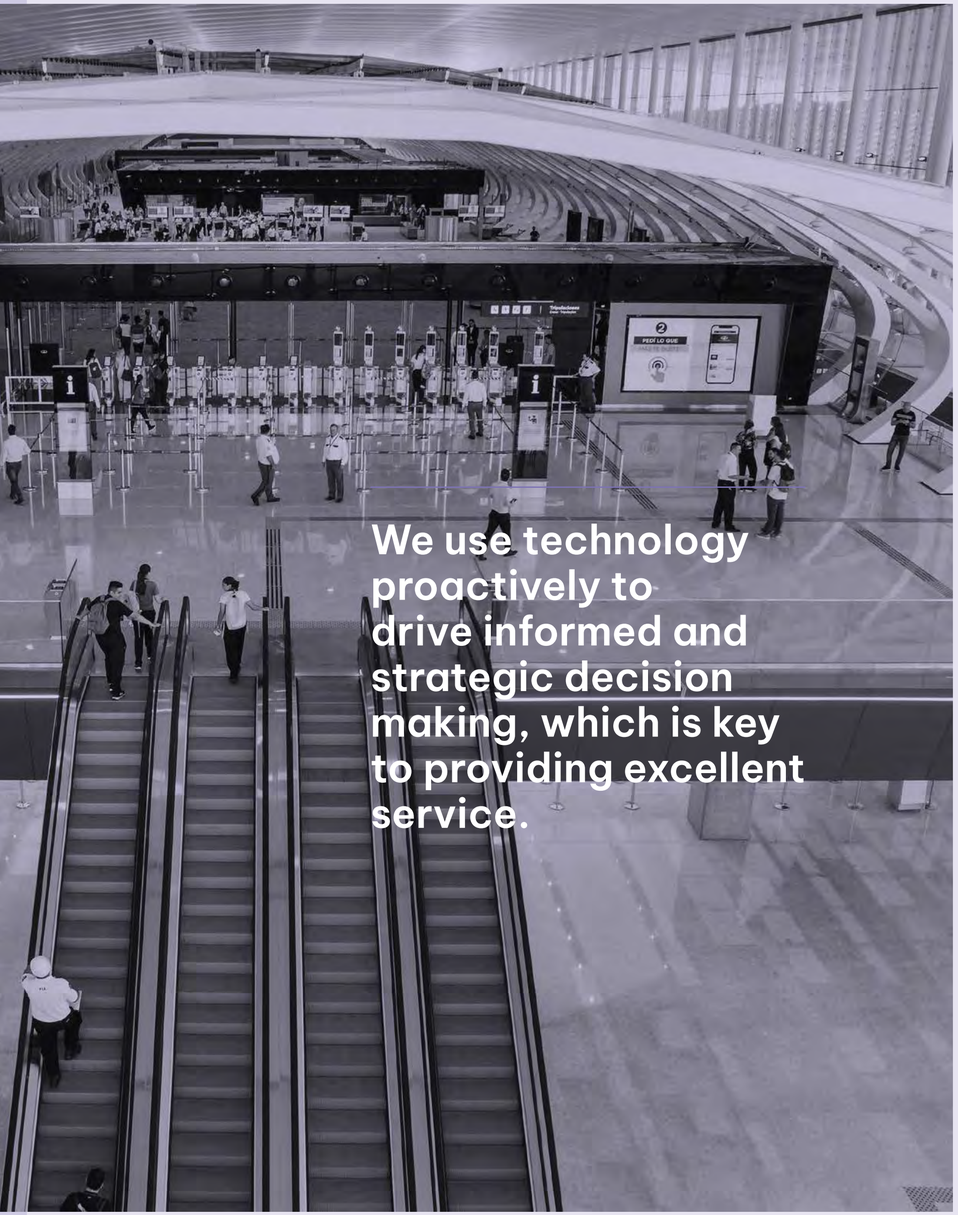
The Operational Control Centers in each terminal, as the nexus of all crucial operational data, enable us to coordinate and manage airport operations, providing rapid responses and effective solutions that minimize any disturbance that may arise.

The OCC at **Guayaquil** has an airport-wide surveillance control system that operates 24 hours a day, 7 days a week, with three rotating shifts. Similarly, we installed security cameras in blind spot areas on the airside at the OCC at Galapagos airport. We also updated documents and procedures in order to improve our operations, such as the incorporation of an incident report form for the airport community, platform management, vehicle operating credential and authorization to drive in aeronautical areas.

Italy has had its own Centralized Access Control Room and CCTV at Pisa and Florence airports since 2017. The control room is located at Pisa airport, but in case of any eventuality, a backup one is activated in Florence, also capable of managing the security systems of both airports. During 2023 we carried out safety studies about the new Florence runway layout, which aims to reduce human factor errors during ground operations and improve the number of stands available during contingency status. We also analyzed the new structure of the Pisa Operations Department, which ensures the presence of an on-call H24 Airport Duty Manager, a wildlife control unit and an emergency team provided directly by Toscana Aeroporti personnel; it also means that the operational departments of both airports have the same structures.

In **Uruguay**, the video surveillance system at the passenger terminal of Carrasco International Airport covers all areas, while the aviation authority (PAN) monitors people, vehicles and objects or packages with a Central Monitoring Center (OCC) in restricted areas. Public areas and parking lots are controlled by a private security company and monitored by the Ministry of the Interior through the National Police.

Aeropuerto
Carmelo
Arribos
Arrivals



Technology and innovation

Data management is handling an organization's data as a valuable resource so it can be analyzed to support productivity, efficiency, and decision-making. Data science uses statistics, quantitative methods and technology –Machine Learning models¬– to extrapolate knowledge and insights from data. These models enable us to analyze all company data –quantitative or qualitative, historical or recent, structured or unstructured– in order to identify patterns and generate new insights for decision making.

Argentina

At Aeropuertos Argentina we continue with our commitment to digital transformation, working on the centralization and availability of the company's different data sources in our cloud. Through the strategic use of this data, we have achieved greater efficiency in decision making, which translates into a positive impact on our long-term profitability and sustainability. The results can be divided in three pillars: Business Intelligence, Data Governance, and Predictive Models.

Concerning Business Intelligence, we conducted a workshop on Power BI for the Administration & Finance and Human Resources teams to train them in its effective use for data analysis and to foster a data culture within our organization. Additionally, we continued to automatize corporate dashboards for different areas, making available updated information on a daily basis, which reduces data downloading and linking times, while minimizing errors inherent to manual handling. Having all data available and updated allows us greater agility in decision making.

Regarding Data Governance, we made progress working on the concepts of "Passenger Invoiced" and new arrivals in the ROD system, defining roles and responsibilities as well as management and control processes. This ensures regulatory compliance and mitigate risks related to privacy, security, integrity and quality of information. These advances strengthen our reputation and trust among our stakeholders.

As for Predictive Models and their ad hoc analysis, we apply them to track permit holders' prices and monitor their strategies for passenger satisfaction. In the same way, we apply them to detect the best-selling product pairs during different times of the day and thus propose a data-driven commercial offer according to passengers' preferences. We also developed a predictive model to forecast the maximum daily occupancy of the Rio and South parking lots at AEP in order to optimize operational management and use resources more efficiently. We also provided an automated predictive tool to Aeropuertos Argentina Cargas financial area to accurately anticipate the kilos to be billed per day, which is useful for making strategic decisions, generating significant savings in estimation time and management resources.

Brazil

We installed an IP Video Intercom at the Barreira Uno vehicle access gate, located at hangar access. The equipment records images and audios of communication during the driver's access, which facilitates communication and provides security to the guard when vehicles access. It also eliminates physical contact between guard and driver, especially convenient during adverse weather conditions.

Moreover, we conducted tests with air operators to comply with ANAC Resolution No. 701 regarding the accompaniment of minors to restricted security areas (ARS), completing the process of preparing the corresponding authorization, pending for 2024 the studies for the collection and collection of fees for this service. We also conducted several BHS performance tests for domestic baggage inspection to comply with DAVSEC No. 04[9], with the participation of representatives from the National Civil Aviation Agency (ANAC), Air Operators, Federal Police, Federal Revenue, and ABR (Brazil Airports). In addition, we performed studies for the pricing of the operational costs of these inspections, with the preparation of an Operational Manual and the implementation of Baggage Reconciliation Rooms pending for 2024.

Guayaquil

We changed all analog technology phones to IP. Additionally, we added a new virtualization server and are working on compliance with the new Data Protection Law.

Galápagos

We incorporated cameras and implemented a vehicle access control into the airport using cameras and TAGs. We also have a procedure for locating luggage through CCTV. As well, we built a new walkway for passenger boarding, which facilitates platform management and efficient use of the platform. Furthermore, the terminal's design guarantees accessibility for handicapped people and we acquired a wheelchair for people with reduced mobility.

Italy

During 2023 we implemented at both Florence and Pisa airports a digital system for recording and tracking assistance to PMR[10] passengers on arrival and departure. This system allows a more efficient planning of assistance activities, the assignment of tasks to the Special Assistance Operator and the monitoring of the activity's progress in real time. We have a Baggage Reconciliation System (BRS), which enables automated management of the baggage belonging procedures. Concerning hold baggage screening, both airports are equipped with Explosive Detection System std. 3, as provided by current EU legislation. These X-ray machines allow an automated first level of screening, and our "InFlow" platform allows planning and real-time operation monitoring at security lanes. We continued with the disinfestation of specific areas during airport closing hours using sanitization robots.

9 Establishes the list of aerodromes where it is mandatory to perform security inspections of checked baggage departing from a Security Restricted Area to domestic flights, together with the deadlines for the application of the security measures.

10 Person with reduced mobility.

Cybersecurity

On November 2022 the CAAP Board of Directors authorized an updating of the Corporate Governance Code, where they defined and formalized the creation of the Corporate Information Security Department. This department reports directly to the Executive Committee through the Head of Legal and Compliance.

We also hired a global information security manager and reinforced the global information security department with multicultural security specialists in different locations. This new area focuses on cybersecurity, contingency procedures, security governance, access and identity management, infrastructure protection and monitoring, researching and deploying new technology to improve the protection of information and communication systems.

Our information security strategy and risk management are driven by The Cyber Security Risk Matrix, which sets priorities, action plans and aligns projects based on identified risks. This matrix undergoes annual review by our information security officers and is authorized by the Corporate Information Security Manager. Our focus in information security revolves around four key strategic areas: Identity & Access Management (both logical and physical), Cybersecurity & Monitoring, IT Security Governance and related Policies, and Awareness and Communication.

Policies and Procedures

We have developed an Information Security General Policy, which establishes a common framework for all group companies, their employees, and third parties involved. Our Company maintains formal policies and procedures for the administration of Cybersecurity Incidents, Identity & Access Management (including registrations, deletions, and modifications) to computer systems and data centers, Change Management to programs, Management of Emergency Users or "Super Users" and Safeguarding among others.

Additionally, security standards for applications, databases, and operating systems have also been established, with configurations of minimum-security parameters that must be applied related to password policies, user blocking due to failed attempts, events to be recorded, management of default users, among others. At the same time, there is a tool that allows us to continuously monitor these security parameters as well as detect and monitor known vulnerabilities.

Security Operations and Incident Management

On November 15th, 2023, the CAAP Board approved the Information Security Incident Management Policy (the "Cybersecurity Policy") which establishes guidelines to identify, assess, manage and communicate material risks from cybersecurity incidents. The Cybersecurity Policy applies to the Company and its subsidiaries' information systems and supporting infrastructure in all locations.

The monitoring, analysis, and escalation of cybersecurity events are carried out by our Security Operation Center (SOC), which operates 24/7. This is done through a Security Information and Event Management (SIEM) system that evaluates the events obtained from systems, technological infrastructure, and perimeter security tools, among others.

Vulnerability Management

We have implemented a vulnerability management tool that scans all critical infrastructure and sends notifications of all vulnerabilities detected to IT and Security Information departments. The prioritization for patch implementation is determined by the patch priority ranking included in the tool, assigned as part of the assessment process using the Common Vulnerability Scoring System of the industry standard framework.

Access Management

Our identity and access management team is responsible for owning and operating the access management control within our entire group. We implement user account and password controls for all users, enforcing length, complexity, history, and locks. We apply automated control of passwords with registration and auditing for privileged accounts. User access is defined according to the "least privilege" principle, and we have a process for monitoring and reporting any detected breaches.

Remote Work

The access made by CAAP personnel to the Company's resources outside the internal network is carried out through the Remote Access mechanism through Multi-Factor Authentication (MFA) Security. Access to the Company using a VPN connection, in a unique personal and non-transferable way.

Network Security

To enable effective management, at CAAP we strategically implement various technologies throughout our network, such as:

- Firewalls/WAF
- Email protection
- Proxys and Navigation protection
- Among others

ISO 27001 certifications

Brazil

For the 5th consecutive time we received the international certification ISSO 217001 in information security management, demonstrating our commitment to information security and data protection. Among the initiatives implemented to achieve this, we put into effect a QR code to handle the AVSEC Confidential Report feature, thus modernizing the AVSEC system, streamlining the reading dynamics, accelerating incident resolution and eliminating the use of printed paper. We also replaced the P2000 access control system with CCure 9000, which offers significant benefits in terms of security, operational efficiency and regulatory compliance. By investing in this system, our organization has the resource to protect our most valuable assets and ensure the best availability for our employees and customers.

Uruguay

We have an IT Security Management System comprising policies, standards and procedures certified under ISO 27001 that guide the initiatives and programs developed. We constantly review and maintain this system to prevent and minimize cyber-attacks.

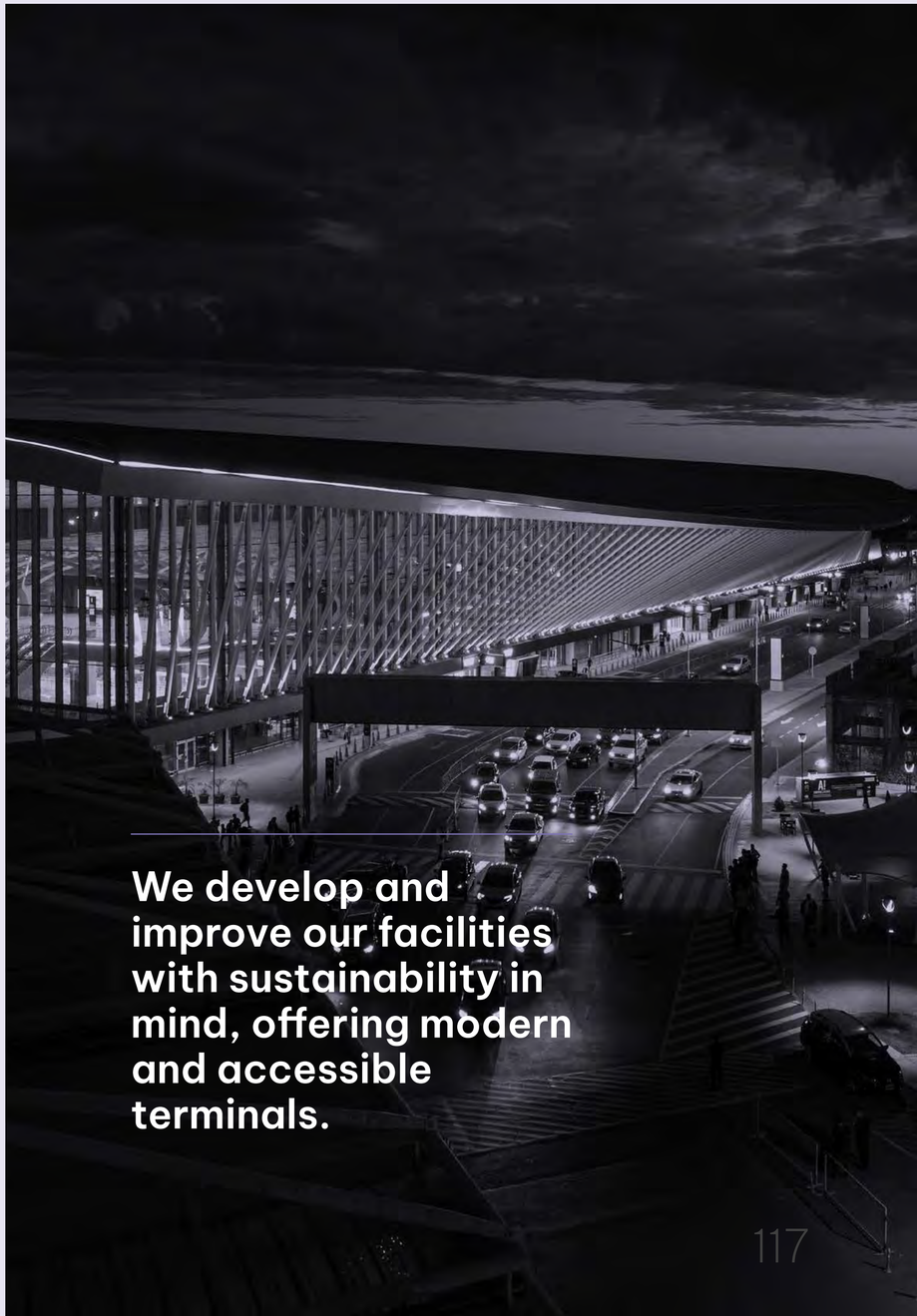
Infrastructure

We invest in the construction and expansion of our airports to meet the demand for larger, more modern and better-performing spaces, in order to provide better service. We also undertake work to reinforce operational safety and the well-being of those who visit our terminals. We do this by following sustainability criteria, trying to mitigate the effects of construction work as much as possible, reusing materials and even carrying out these modernizations to improve resource efficiency and reduce our consumption.

In **Argentina**, during 2023 we completed 12 projects and started another 25, which are still in progress. Thus, we renovated the Ezeiza terminal, the Jujuy airport and we are doing the same with the Termas de Río Hondo airport, increasing their operational capacity in response to the growing demand, and at the same time enhancing the passengers' experience. In Jujuy we also built a new control tower as in San Fernando, and in Termas de Río Hondo and San Rafael we rehabilitated the runway, taxiway and apron pavements; in Resistencia we repaved the taxiway, and in all of them we installed new beaconing systems, increasing operational capacity and safety, as well as energy efficiency. All aeronautical equipment installed is ICAO-certified.

The new Ezeiza terminal has 45.000m2 and includes 5 independent check-in islands with 150 counters, 72 self-check-in stations, 24 automatic baggage handling stations, commercial premises, and various dining options. The terminal offers a digital experience concept with a luggage processing system that is unique in the region. It includes 20 automatic baggage dispatch stations where the passenger prints his or her label and checks the baggage, which is routed to any point on the platform in much less time than usual. The system also includes scales and injectors for labels and tomographs with 5 security levels. The project generated more than 2,500 direct and indirect jobs during the entire construction period.

We also doubled Ezeiza's operational capacity with a new taxiway measuring 2,280m long and 25m wide. The work included the installation of a new beaconing system in CAT-III configuration for the new taxiway, runway protection lights, new regulators, and new vertical signage, all with state-of-the-art LED technology. We also updated the remote-control system in the control tower, incorporating the new routes. With this new taxiway we have reinforced safety, doubled the number of flights per hour that the airport can operate and avoid its closure in the event of any problem with the main runway, since the new one can absorb all the flights.



We develop and improve our facilities with sustainability in mind, offering modern and accessible terminals.

On the other hand, the construction of new control towers in San Fernando and Jujuy is aimed at improving operating conditions, visibility, safety and operator comfort. In Jujuy, we also completed the new passenger terminal as well as a larger commercial platform and parking lot. This transformation raises the level of service and improves the passenger and user experience by being larger, more modern, more comfortable and responding to the expectations of a regional market with growing demand.

Finally, the works carried out in Termas de Río Hondo (Entre Ríos) and San Rafael (Mendoza) correspond to the rehabilitation of the runway, taxiway, and apron pavements. Both interventions included the enlargement of turning basins at the runway headlands, the repaving and/or incorporation of margins, and increasing the operational capacity. The works also included the installation of the new high-intensity runway and taxiway series beaconing systems, illuminated vertical signage, new PAPI systems, independent threshold lights, stop bars, runway protection lights, new power regulators, and UPS to support the entire system. At both airports, we also installed a new redundant computerized control system in the control towers, which increases operational safety at both terminals and reduces electricity consumption for their operation. In Resistencia, we also rehabilitated the pavements and made the taxiway beaconing, which significantly increased operational safety and energy efficiency at the airport.

In **Armenia**, during 2023 we completed several projects related to the parking area at Zvartnots Airport, such as additional entry and exit routes, additional employee parking and the relocation and expansion of the free parking area. We also began with other constructions that are currently underway and scheduled for completion in 2024, such as the enlargement of the transit area, the duty-free zone and the business lounge, and the expansion of the cargo area and paid parking. As for Shirak Airport, we initiated the construction of the Gyumri departure hall, which is also scheduled for completion in 2024.

In **Brazil**, our airports underwent several works in which we ensured that the improvements not only raised the quality of the facilities but were also environmentally responsible. At Brasilia Airport, a total of 60 works have been completed; 11 were dedicated to the airport's infrastructure whilst the other 49 focused on the commercial sector, including stores and kiosks.

In order to satisfy the growing demand from passengers for exclusive lounges when traveling, we expanded the Domestic and International VIP Lounges at Brasilia Airport to offer more comfort, exclusivity and amenities to passengers. The International VIP Lounge was enlarged and gained new resting areas and a designated children's zone. The Domestic Lounge also received new resting areas, as well as a bar and an expansion that increased its capacity by 40%. We also carried out a modernized installation of gate segregation doors on the satellite to ensure safety and efficiency in the boarding and disembarking of passengers and we renovated the space for media professionals with the creation of a new Press Room.

In partnership with BRB Bank we also renovated and modernized the exclusive terminal for general and executive aviation passengers at Brasilia Airport; with 425 m² it now offers passengers a comfortable and air-conditioned reception, waiting and meeting room, a dedicated X-ray room for inspection of people and luggage, conveniences and a dedicated area for the work of government agencies. The new terminal will improve the reception of passengers in the federal capital and provide more comfort to users and employees. It aligns with BRB's strategic planning and contributes to its transformation process. Finally, in partnership with CEB Iluminação Pública e Serviços (CEB IPES), we completed the installation of new lighting poles on the marginal roads connecting vehicle dealerships to the airport terminal and the road leading to the Air Force Base. A total of 106 LED luminaires poles were installed, which are more efficient, sustainable and cost-effective. The new lighting on the roads will bring even more safety for drivers and pedestrians.

At **Guayaquil** we executed and concluded 6 infrastructure works, which improved operational reliability and airport environment:

- We modernized our baggage handling system in order to avoid discontinuity of the electronic devices and guarantee reliability of the whole system.
- We changed our approach lighting system to LED technology to improve safety and to minimize CO2 production.
- We replaced our entire fleet of vehicles (7 vans) with electric vehicles to reduce our CO2 production.
- We replaced the cargo apron lighting system from conventional lighting to LED.

- We prepared the airport for possible El Niño effects: water proofing in roofs, canal cleaning, pumping system. We installed a pumping system of 0.7 m3 of water into the river to prevent flooding during heavy rains that coincide with high tides.
- We brought a brand-new high-water pressure machine for cleaning off the rubber in the runway. This method is more environmentally friendly as the chemical procedure.

At **Galapagos** we are LEED certified, and in 2023 we carried out projects in accordance with our sustainability criteria, using recycled asphalt and focusing on reducing consumption and improving efficiency:

- Replacement of the free water recharging station at the terminal to improve equipment accuracy and reduce electricity consumption.
- Road patching and maintenance of the main access route that connects the Itabaca canal with the airport, using recycled material and involving the airport community.
- Automation of the terminal's potable water pumping system for greater electrical and operational efficiency.
- Replacement of mirrors and installation of 14 intelligent dryers in terminal bathrooms to improve hygiene and user experience, while reducing electricity consumption.
- Installation of a panel to correct the power factor in the desalination plant, allowing a reduction in consumption and greater energy efficiency.
- Remodeling of the medical dispensary bathroom to provide a better medical service.
- Relocation of the RX machine to the baggage hall, improving the control and security system.
- Construction of an Operations Office for more efficient control of operations and improved visibility.
- Construction of the HR, IT and Operational Management System (SMS) offices, providing greater convenience and comfort to airport personnel.
- Construction of the arrival hall restroom to provide greater convenience and comfort for passengers.
- Relocation of the file storage area to improve administrative efficiency.
- Delimitation of areas between generators and TCE yard, providing better organization and greater security between areas.
- New pedestrian access (ramp) for the A&B warehouse, allowing for easier access and operational efficiency.
- Automation of baggage arrival and access doors, for greater operational efficiency and error reduction.
- Extension of CC Antennas infrastructure to improve coverage and service quality.

In Italy, we completed the design of the new passenger terminal at Florence airport, as well as the project review of the new Masterplan; both oriented to sustainability criteria and goals, the new terminal is even being registered for LEED certification. It will reuse rainwater and excavation soil, will have renewable energy production, lower energy consumption and an intermodal connection to urban tramways. In addition, the Masterplan includes a new 13.9 MW photovoltaic plant within the airport area, and we will build a biofuel cogeneration plant. In addition, we developed new refreshment areas in both Pisa and Florence, installed a new car park access control system in Pisa Airport and new floodlights for Florence Airport's light tower.

At Pisa airport we completed the preliminary works related to the foreseen expansion of the actual passenger terminal, which will begin by the first month of 2024, such as the construction of the new sewer collector and the first phase of demolitions.

In Uruguay, during 2023 we remodeled the international Airport of Salto, building a new 780 m² terminal. The renovation of the airport infrastructure included the paving of the runway 05-23, the construction of taxiways, a 14.500 m² apron, detachments for the National Air Police and the National Fire Brigade, as well as a new runway lighting system with state-of-the-art LED technology.

We take the environment into account when building and refurbishing our airports. We upgrade our terminals with new technologies that help us reduce our carbon footprint and become more resource efficient. Where possible, we avoid demolition and rebuilding, taking advantage of existing infrastructure. In each country, we have different initiatives adapted to the local context and in compliance with local regulations.

Sustainable buildings/constructions

Some of the main measures taken to build and operate our airports in an environmentally friendly way are:

- Installation of LED technology projectors in the new aprons at Guayaquil and in the track lighting system at Uruguay and Catamarca (ARG).
- Installation of LED technology projectors on the new Guayaquil platform. Currently, all our aircraft platforms are illuminated with LED reflectors.
- Incorporation of four electric pick-ups for the operational areas at Guayaquil; now all 7 of them are electric.
- Incorporation of the Supervisory Control and Data Acquisition (SCADA) system in Galapagos to monitor and manage the energy of our current lighting and air conditioning systems (LUTRON) for the efficient monitoring and control of energy throughout the terminal.
- Completion of the first step of the environmental assessment procedure related to the project review of the Florence Airport Masterplan 2035. Italian Ministry collected observations of all stakeholders and its opinion will arrive during 2024[11].
- Procurement of the technical line approval for the project review of the new Florence Airport Masterplan 2035. Following this, ENAC[12] began the environmental compatibility assessment process.
- Planning for the construction of a biofuel generator in Florence.
- In Uruguay we continue to monitor through our Environmental Management System the indicators that measure our carbon footprint, the increase in waste recycling and renewable energy generation for our infrastructure works. We also have an ongoing Sustainability Committee to detect opportunities to deepen our commitment and work.
- Reduction of consumables and maximized infrastructure reuse by developing a facility recycling program for the Rivera and Salto project in Uruguay, with the intention of reducing the impact of the works. We reused the existing ductwork to install the runway lighting system, in addition to reusing the passenger terminal and expanding the spaces. To measure this impact, we created a facility reuse indicator and developed a KPI to measure the economic savings.
- Connection to the public grid of Carrasco's 500kWp solar photovoltaic plant with solar tracking for its own consumption.
- As part of our Energy Efficiency Project at Carrasco Airport, we modulate the speed of the air conditioning injectors and adjust the set point of the chillers and heat pumps with IA based on the weather forecast, which results in a significant reduction in electricity consumption. Simultaneously, we monitor the air quality of the different sectors to ensure that the modulation of air quantity does not affect the air quality.

11 All information is available using the following link: Aeroporto di Firenze. Project review del Piano di Sviluppo Aeroportuale al 2035 - Documentazione - Valutazioni e Autorizzazioni Ambientali - VAS - VIA - AIA (mite.gov.it)

12 Italian Civil Aviation Authority, ENAC (Italian acronym).

Our Energy Efficiency Project at Carrasco Airport meant:

2.072.754 kWh

avoided

188.620 USD

saved

91 ton CO_2

avoided

The first binational airport in Latin America and second in the world.

In December 2023 we inaugurated the new Rivera International Airport, the first binational airport in America, and second in the world. The project included the construction of a new air terminal equipped with all the amenities and technology to receive domestic and international flights, as well as a Duty-Free Shop. Following an agreement between Uruguay and Brazil, the airport facilities will be used for domestic operations of Brazilian companies whose origin and destination are Brazilian airports. In addition, it will increase the traffic flow between Uruguay and Brazil, both passengers and cargo. The renovation of the airport infrastructure included the paving of the runway 05-23, the construction of taxiways, an 8,800 m² apron, detachments for the National Air Police and the National Fire Brigade, as well as a new runway lighting system with state-of-the-art LED technology.

7

Create a positive impact in our communities

We work daily to positively influence the communities in which we operate, committed to their economic and social development.

SUSTAINABLE DEVELOPMENT GOALS

3. 8. 9. 11. 12. 13. 14. 15.

Y SERVICIO DE
AUTOGESTIÓN DE
EQUIPAJE
LE PAIN QUOTIDIEN
TU
VIAJE
EMPIEZA
TENTATE
COMÉ RICO AL MISMO PRECIO
QUE EN LA CIUDAD

Supply chain integrity

We continue to build solid partnerships with our suppliers that enable us to position ourselves as change makers in the development of the communities in which we are present. These alliances are also essential for developing a collaborative and virtuous airport ecosystem.

Our supply chain management promotes best practices, innovation, transparency and respect for a decent environment and working conditions. All our airports have guidelines that establish the procurement process for the acquisition of goods and services.

We classify our main suppliers into seven large groups, according to 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.

11,218

Suppliers

Argentina
2,075

Armenia
3,415

Brazil
1,088

Ecuador
955

Italy
651

Uruguay
3,034

Small & Medium – size enterprise (SMEs) suppliers

82%
Argentina

70%
Armenia

89%
Brazil

80%
Uruguay

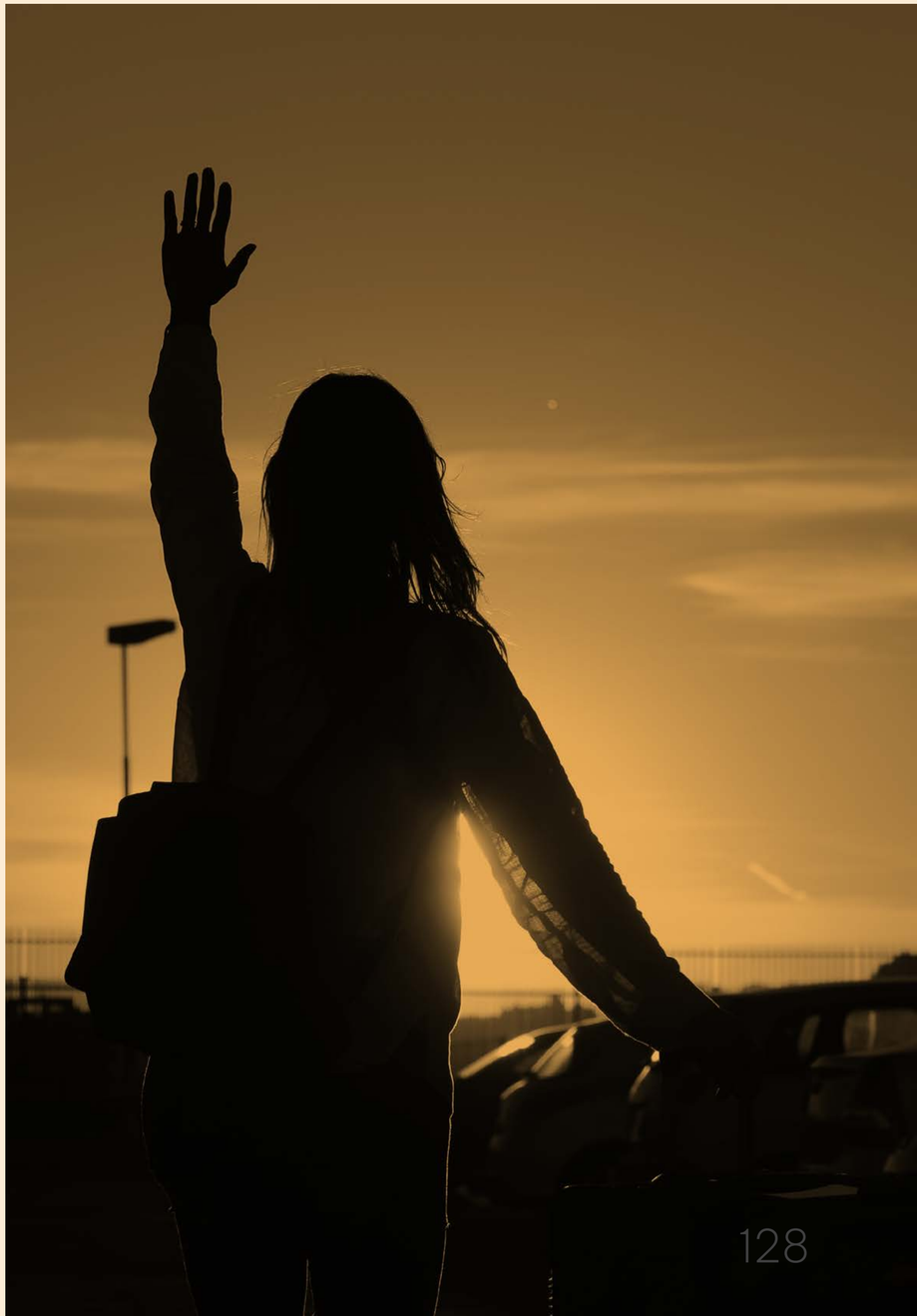
Commitment to local and sustainable development

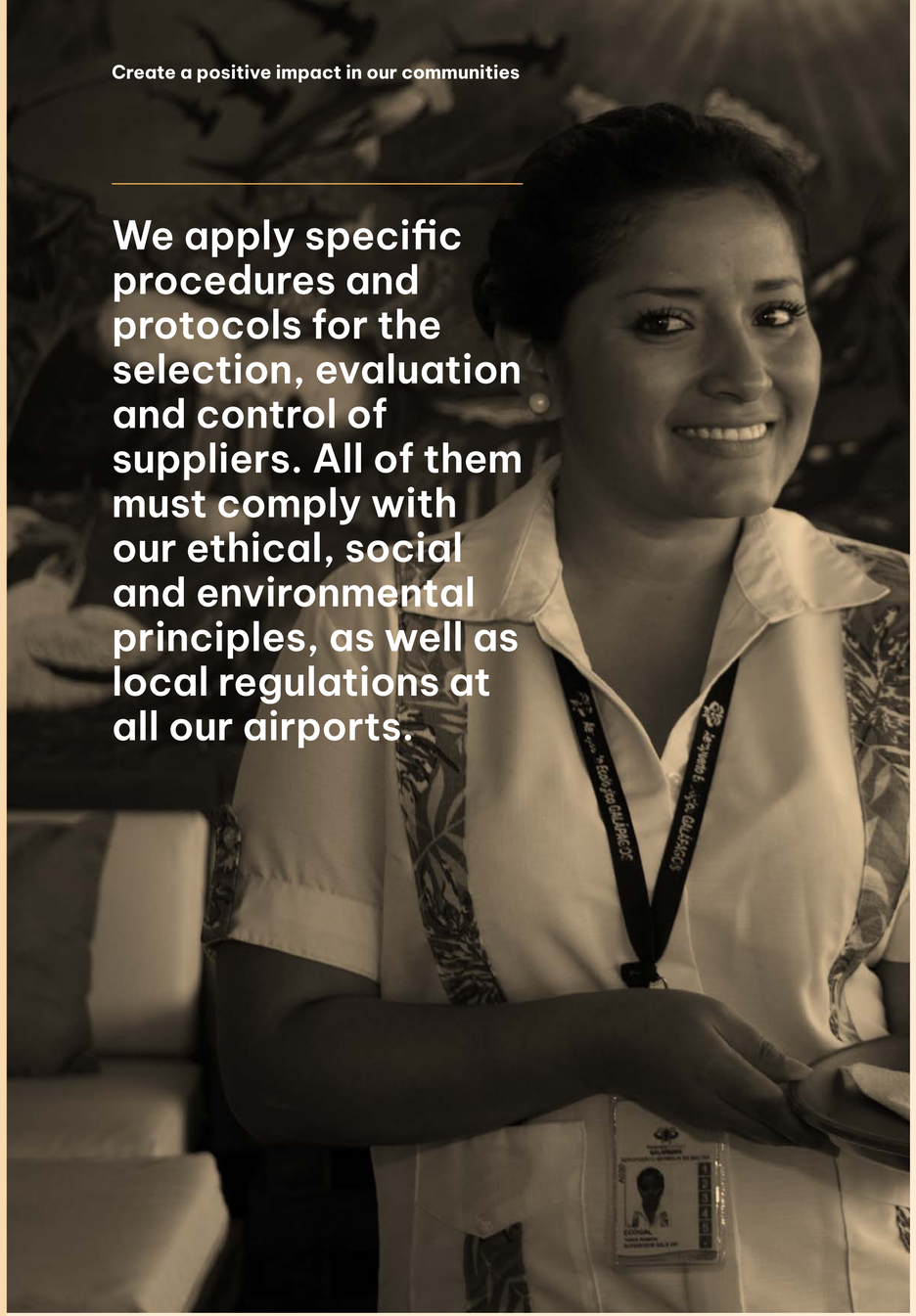
We collaborate with our suppliers, encouraging joint work and their development together with ours. We seek to build long-term relationships of trust with them, as we know they are key to ensuring that our services are safe and of high quality, allowing us to offer our customers and passengers the best experience.

We continue to focus on environmental and social aspects for their selection, incorporating increasingly more sustainability-related criteria during our evaluation and selection processes. In addition, we foster the development the communities where our airports are located by choosing national suppliers –except for those that must comply with international quality standards related to the activity–.

We have policies and procedures that establish the conducts, processes and responsibilities expected during the acquisition of a product or service. We seek to have a responsible supply chain, so we inform all suppliers about our codes and policies and require their compliance, as well as with international and local regulations.

Whenever possible, we engage our suppliers in our community projects, which not only demonstrates our commitment to social responsibility, but also is an example of how strategic alliances and best practices in the value chain can generate a positive impact on both communities and environment. Some examples of the above are: our training to the airport community on waste differentiation in conjunction with Circulares at the Cordoba terminal (Argentina); our collaboration with Biocba (an area of the Municipality of Córdoba) to promote actions related to training, sustainability and development of circular economy suppliers; and the cleaning and patching of the road from the airport to the Itabaca canal we did in Galapagos, with the assistance of the airport community and concessionaires.





We apply specific procedures and protocols for the selection, evaluation and control of suppliers. All of them must comply with our ethical, social and environmental principles, as well as local regulations at all our airports.

Selection process

Argentina

To ensure transparency and data accessibility for all parties involved in the selection process, we have a portal with information on each supplier (date of incorporation, details of invoices, payment orders, compliance with ISO 9001 standards, and other valuable facts), where it is possible to see their history from the moment they enter the system. This portal speeds up management and follow-up times for each supplier and allows them immediate access to all their account information. Thus enables an open dialogue with our suppliers about the selection process, which we complement with other channels such as the website, telephone, or e-mail.

In addition, to establish a sustainable purchasing and contracting process, we implemented a sustainable procurement policy together with a selection procedure that considers social and environmental aspects: we aim to identify among our current and future suppliers those who are committed to sustainability-related policies and actions. All suppliers are informed in this regard and, before being registered, must sign a document that includes a clause guaranteeing the confidentiality and privacy of the information.

Armenia

Our Supplier Management Policy includes selection, contracting, and negotiation processes, cost management, risk reduction, service provision, and payments. Its main objective is to procure and supply while reducing costs and risks. On the other hand, our Purchasing Policy presents different mechanisms depending on the product/service in question and we apply it to all purchases. When purchasing goods/services, price and quality must be quoted between two/three different suppliers or more, depending on the purchase amount. For bulk, annual, or high-value purchases, the purchasing department has a bidding procedure.

Brazil

Our selection process complies with the company's policies, including risk analysis and due diligence process, the scope of which we expanded in 2022, following the criteria defined by our Compliance department, covering environmental, safety, quality, and labor concepts.

Ecuador

All suppliers of the Guayaquil airport must fill out the form established by the Purchasing Department to be properly registered. And all purchases are made based on our Purchasing Manual.

In Galapagos, the Procurement Management Procedure administers goods acquisition and service contracting, which covers everything from the request of the interested party to the product or service's receipt.

Regarding contracts for the execution of construction works, the supplier must comply with:

- The regulations contained in the Civil Aviation Law and those of the International Air Transport Association (IATA); the safety provisions and measures determined by the Directorate General of Civil Aviation, and Ecogal's internal regulations. To guarantee operational safety, physical safety, maintenance, operation, and general functioning of the airport.
- Ecogal's Environmental Management Plan (unconditionally).
- All statutes, codes, laws, regulations, and other rules related to the business and the supplier's main activities, especially those related to anti-corruption, prevention of money laundering, and financing terrorism.

Supply chain management

Italy

At Toscana Aeroporti the procurement process and the subsequent suppliers' selection are largely regulated by PR29 "Gestione degli acquisti e investimenti"[13], which stipulates that all contracts exceeding the EU Community threshold are governed by Legislative Decree 36/2023 Codice dei contratti pubblici. The threshold is set at €443.000for services and supplies, and at €5.538.000 for construction works. If the value is lower, then internal procedures apply: "Regolamento interno TA", PR29 "Procurement and Investment Management", and PR16 "Gestione gare e Contratti passivi".

Toscana Aeroporti has an official supplier portal accessed through its website. The list of indexed suppliers is evaluated annually, and those that meet environmental, ethical, and occupational safety criteria can score higher in the selection process. All must comply with the SA8000 Standard on social responsibility principles and the Code of Ethics. Additionally, to avoid and mitigate corruption risks, Toscana Aeroporti carries out an Anticorruption Due Diligence according to the PR75 "Due Diligence Anticorruzione" before signing contracts greater than or equal to 200.000,00 €, and an Anti-Corruption Due Diligence according to PR82 "Sponsorship Procedure and liberal donations" before signing contracts greater than 8.000,00 €.

Uruguay

We select suppliers through specialized websites, specific fairs and recommendations. We evaluate the total cost of ownership (TCO) and non-monetary aspects in the medium and long term, always looking for the lowest price. And although there is yet no formal sustainable purchasing process, we take sustainable criteria into account in the decision-making process.

Our suppliers undergo exhaustive evaluation processes and comply with regulations that involve economic, environmental, and social criteria to guarantee quality and excellence, as well as prevent risk and improve cooperation.

In **Argentina**, we have an Integral System for the Control of Suppliers and Contractors (SICOP) to evaluate suppliers. This system 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, work tools and machinery). On the other hand, for the acquisition of critical inputs, we enforce compliance with certain quality and environmental requirements. We offer visibility and transparency in the fulfillment of these requirements, which enables us to monitor the performance of our suppliers. We also have a module in the SAP system that allows us to evaluate 100% of them within the system.

In **Armenia**, 27,03% of new suppliers were screened using social criteria.

In **Brazil** we evaluate critical suppliers every two years according to compliance requirements and supplier performance indicators (KPI) that are part of our SAP and PowerBI-based control panel.

At **Galapagos** we qualify and evaluate critical suppliers considering legal aspects, experience, social responsibility systems, anti-discrimination and gender equality policies, controls to reduce bribery, respect for human rights, code of conduct, and aspects related to environmental care and waste management. Suppliers can even score better in the qualification process if they have an environmental license or meet all the points of the good environmental practices guide. We evaluate critical suppliers annually based on the quality of the good or service supplied, delivery time and quantity, after-sales service, and, beginning in 2022, on their proper disposal of waste and compliance with good environmental practices in their workplace when they make maintenance visits to the airport. During these visits they also receive a lecture on environmental management. On the other hand, all suppliers receive a talk on environmental care, and we developed a guide on good environmental practices which, as part of the qualification requirements for critical suppliers, we ask them to complete and demonstrate compliance with photographic evidence.

In **Italy**, during 2023 52 suppliers (2%) were evaluated based on social standards, 240 (9,6%) on environmental standards, and 196 (12%) on ISO 45001. Currently our Procurement Direction is working in order to implement a suppliers' evaluation based on sustainability and ESG standards; during 2023 66 suppliers were assessed based on their ESG score (issued by the Sysnesgy Platform[14] by Cribis).

In **Uruguay**, we have a Supplier Procedure and a form through which we evaluate suppliers annually. In this assessment we take into account both the price factor and the total cost of ownership, as well as sustainability points. For critical suppliers the evaluation is carried out every six months.

13 "Purchasing and Investment Management"

14 Global tool that enables companies to verify the sustainability degree of their supply chain.

We seek to ensure ethics and transparency throughout our supply chain. As such, all suppliers must comply with our airports' codes and statements of conduct in order to work with us.

Ethics and integrity in our supply chain

In **Argentina**, all 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 norms 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 our contracts include an integrity clause to ensure that third parties are aligned with our policies. Compliance Management informs all suppliers by e-mail of our complaint channels, which are accessible to all.

In **Armenia**, all contracts include a link to our Code of Conduct and suppliers can contact our procurement department to report concerns and/or submit recommendations.
In Brazil, all suppliers must also comply with our Code of Ethics/ Conduct, together with Brazilian Anti-Corruption Law. In addition, we apply a due diligence process following Compliance criteria since 2020.

At **Guayaquil**, all contracts with suppliers have a "General Integrity Guidelines" clause in which they commit to comply with Ecuadorian anti-bribery and anti-corruption legislation. In addition, depending on the task that will be performed, a "Work Procedure" and the tools and equipment to be used are requested. All suppliers receive an induction on industrial and environmental safety and a review of the related documentation before executing any activity. In this induction, our Industrial Safety, Health, and Environment Department emphasizes the identification of risks and preventive measures to be taken during the development of the activity, as well as the environmental impacts it may generate and its control measures. In addition, before issuing the Industrial Security Permit, our Credentials area conducts an induction on IDs or temporary passes' use. Although there is no specific complaints channel for suppliers, they can access the complaints channel that is available on TAGSA's website.

At **Galapagos**, all contracts with suppliers include a clause in which they declare to know and accept Ecogal's Code of Conduct, as well as the obligation to report any activity that is unethical, corrupt, or that may be contrary to our Code and our anti-corruption policies.

In **Italy**, we require that all suppliers sign a statement expressing their commitment to comply with our Code of Ethics and we reserve the right to terminate any contract following acts of non-compliance. We also provide suppliers with a dedicated e-mail address for questions regarding ethical standards.

In **Uruguay**, suppliers must comply with our Code of Ethics and Conduct, the contents of which we communicate in each purchase order. The reporting channels for any unethical activity are the web page and the reporting channel. 73% of suppliers were evaluated based on their compliance with the Code of Conduct.

During 2023, we sent a formal email to a focus group of suppliers regarding anti-corruption laws, corporate policies and the due diligence process with the objective of informing them about our third-party policies and due diligence procedures that we apply. This communication was sent to 180 suppliers, including higher risk ones (under the risk assessment criteria of the Anti-Bribery Due Diligence Process). On the other hand, our Compliance and Procurement department is coordinating actions to clarify any doubts that may arise regarding the companies' requirements under the corporate policies. Our compliance strategy for 2024/2025 includes compliance trainings (on ethic and antibribery policies) to suppliers.

Communication with suppliers

Fluid communication and open channels of dialogue with our suppliers enable us to build long-lasting relationships with them, based on trust.

We actively engage in actions and practices that contribute to growth, well-being, and the enhancement of the communities where our airports are located.

Society

One of our primary objectives is to drive social development to our destinations through engaging community initiatives of social and environmental value, real employment opportunities and promoting education, health, arts, and culture. We seek to make the communities thrive and, to enhance our actions, we encourage the participation of each airport, partnering with relevant social actors and prioritizing local demands. Thus, we maximize our positive impact and multiply our efforts, contributing to the United Nation's Sustainable Development Goals (SDGs) and Global 2030 Agenda.

In **Argentina**, we developed a comprehensive social impact program with defined pillars of action through our initiatives and supporting programs of public and civil society organizations. In 2023, we launched the Social Impact Mission project with 3 strategic axes: education and culture, health and wellness, and sustainable tourism.

In **Brazil**, we continued to implement our Inframerica Solidária Program to promote community initiatives, involving the participation of our employees: through this program, they propose institutions to benefit through donation campaigns. The compliance area previously analyzes the nominated organizations to ensure no non-conformities before receiving the contributions collected. This approach ensures a targeted and transparent process, allowing our employees to actively participate in selecting and supporting institutions that resonate with their values and priorities.

At **Galapagos** we are committed to fostering the economic progress and generating social value in the communities which we impact. All our initiatives and programs are included in our Sustainability Strategy.

In **Italy**, during 2023, community relationship activities resumed at full speed, divided along two main lines: Art/Culture and Social. On the other hand, we continued with our "For Michela" campaign in memory of our employee murdered by her ex-husband, investing in gender violence.

In **Uruguay**, we support and promote the development of local communities across all our markets by executing programs and initiatives focusing on four main areas: education, culture, empowerment of local destinations, and health. In order to do so effectively, we are always open to dialogue with the community, as well as with stakeholders in our ecosystem. Whether it is at public events or private meetings, through emails or social media, we are always open to hear their feedback. In addition, we carry out several instances of satisfaction measurement in Latin America Cargo City (LACC) as well as in Aeropuertos Uruguay in which we evaluate different indicators. In 2023 we launched the Women in Aviation event and the Travel & Tourism scholarship program; carried out the first aeronautical fair at Carmelo Airport (AeroCarmelo) and the first Spotter Day in Punta del Este; and received the visit of several schools and students to several airports, amongst others.

2023 private social investment:

Argentina

USD 2.643.454*

Armenia

USD 641.888

Ecuador – Guayaquil Airport

USD 77.969

Ecuador – Galápagos Airport

USD 91.151

Italy

USD 110.000

Uruguay

USD 96.615

** ARS 949.000.000, by official exchange rate (12/01/2023)".*

Dialogue and communication

We achieve a genuine and positive impact in our local communities by understanding their needs and expectations. Our constant communication and the close relationships we build with them allow us to design specific actions that greatly benefit them.

Education and culture

We believe that education and culture are key for individual development as well as for empowering communities. We work daily to promote them, creating and collaborating actively in different initiatives and programs aimed at the formation of marginalized youngsters, providing them employment opportunities and a chance to rewrite their future.

Orchestra Aeropuertos Argentina

Since 2016 this initiative contributes to inclusion, employment generation and the reduction of social gaps. The orchestra is made up of 46 youngsters between 18 and 25 years old –selected by the orchestra's director based on their artistic excellence and commitment– who receive an education scholarship and travel expenses. Additionally, we provide a special scholarship for an assistant who is in charge of the general coordination and the fulfillment of the rehearsal agenda.

During 2023 the orchestra performed on several occasions, starting with a special concert performed by its female members in celebration of Women's Day in Ezeiza, followed by the participation of all its members in the inauguration of the new terminal, and the "Symphonic Star Wars" show at the Belgrano auditorium, among others.

The orchestra also accompanied the renowned singer Patricia Sosa in her concerts, and in June was declared of cultural interest after performing at the Legislature of the City of Buenos Aires.

On the other hand, in 2023 two of its members were awarded a scholarship by the Banco Nación Foundation to study for a master's degree in violin at the Conservatoire de France; a cellist was able to travel to Germany to pursue her career abroad; and one violinist has graduated to his first professional job at an international company. Having institutional and financial support through the scholarship received has been key in their professional development.

Education Support for Opportunity Generation

In our ongoing efforts to support education near our airports, we initiated the planning of several programs for implementation in 2024, as part of our Social Impact Mission. These include Pescar Foundation, aiming to train individuals from vulnerable backgrounds for workforce integration and life planning; Junior Achievement, focusing on fostering an entrepreneurial mindset and job readiness; Teach for Argentina, promoting innovative teaching models and technology-enhanced learning experiences; and School Refurbishment, providing support for the renovation of learning spaces in schools.

In addition, through our Crear Comunidad (create community) program, together with 7 companies of the airport community focused on customer service, we trained young graduates of the Fundación Cimientos for their formal inclusion in the labor market. In 2023, 17 students completed the course, obtaining specific knowledge and the possibility of access to genuine employment.

Promotion of Culture at Airports in Argentina

We support both established and emerging artists by hosting art exhibitions and cultural spaces at airports, providing all travelers the opportunity to appreciate valuable artworks. In 2023, we launched "Volarte" at Ezeiza, featuring artworks on 360° digital screens, and collaborated with the Armenian Cultural Association to showcase "Murales" at Aeroparque, presenting collective works by students from Jrimian Armenian College.

Rising Leaders Armenia

Rising Leaders Armenia, an initiative launched in 2023 as part of the Eurnekian family's ongoing investment in Armenia, aims to provide learning opportunities, networking, engagement, and international experiences to the country's future leaders. As a first step, the program awarded 10 scholarships for the 2023/2024 academic year, allowing students to choose any master's program at the top seven universities in Armenia. The scholarships

were given to students who demonstrated exceptional academic promise and dedication to community improvement. Over 100 applications were received from students of diverse regions, cultures, fields of study, and backgrounds. The scholarships were awarded at a ceremony on October 31, and the recipients will pursue their master's programs at the American University of Armenia (AUA), the French University of Armenia (UFAR), and Yerevan State University (YSU).

Support for Il Talento all'Opera Foundation in Italy

Since 2020 Toscana Aeroporti has constituted and supports the "Talento all'Opera Foundation", together with Scuola Superiore Sant'Anna and other private institutions. The purpose of the philanthropic entity is to promote the merit and talent of students, with particular attention to those who come from fragile social, economic or geographic backgrounds. Thus, through targeted fundings, the foundation ensures all necessary conditions for these students to enjoy the right to a university education, targeted university guidance, logistical and material support as well as access to the most innovative and challenging research experiences.

Fondazione Maggio Musicale Fiorentino

The Maggio Musicale Fiorentino Foundation pursues, on a non-profit basis, the diffusion and development of art and knowledge of music, opera theater, and dance, the professional training of artistic and technical staff and the musical education of the community through the direct management of its theater: "Teatro del Maggio Musicale Fiorentino". The Theater owes its name to the prestigious Maggio Musicale Festival, the oldest in Italy and a reference point for the most important names in lyric theater. Inaugurated in 2014, the theater continues to preserve and perpetuate its prestige in a constant osmosis between the festival, which takes place in spring and early summer, and the opera and symphony seasons spread throughout the year.

Toscana Aeroporti supports the theater as a private partner – through its Foundation– helping to maintain its quality level and becoming important to its development.

Palazzo Strozzi

Palazzo Strozzi is a focal point of Italy's cultural scene, offering high-quality exhibitions and a public program within a masterpiece of Renaissance architecture, being a key cultural hub in the city and an important link between Florence and world. The Fondazione Palazzo Strozzi has been responsible for the Palazzo's program since its inception in 2006, organizing more than 50 exhibitions and attracting about three million visitors to date. Toscana Aeroporti supports the Fondazione very closely, developing a special relationship with Palazzo Strozzi based on cooperation and participation.

Teatro Verdi Pisa

The Theater of Pisa has its focal point in musical productions, divided into opera, dance and concert seasons. The program also includes a prose program and an educational sector. It has contributed to the cultural growth of the city, and it also carries out a service function by hosting conferences, cultural and entertainment initiatives. Particular importance is held by the training sector, with LTL Opera Studio (training, specialization and improvement project for young singers and master collaborators promoted by the Theaters of Livorno, Lucca and Pisa); with Fare Teatro (cycle of lessons, refresher courses, seminars, workshops on theatrical and musical themes for students and teachers); and Prima del Teatro-European School for the Art of the Actor (internationally recognized place of improvement, exchange and in-depth study for actors, undergraduates and graduates of the main Italian and European theater schools, as well as for teachers, operators, scholars).

In **Uruguay**, we support the community by financially assisting educational institutions that promote and aid underprivileged or marginalized youth. In 2023 some of these institutions were Fundación Sophia (promotes education and cultural development aiming at fostering intellectual growth and societal enrichment); Cimientos Uruguay (provides educational support and resources to enhance the academic opportunities and future prospects of young people); Nuestro Camino (offers vocational training, job placement assistance, and social support by to enhance livelihoods and promote sustainable development); and Colegio Belén (provides quality education and development opportunities for children and adolescents, fostering academic excellence and personal growth within a nurturing environment).

On the other hand, we contributed to the diffusion of culture, with initiatives such as our collaboration with the cultural-editorial project "Montevideo del Aire", which invited people to discover Montevideo from the sky with drone-based photography technology, promoting its landscapes, monuments, and activities.

Health is fundamental for social, economic, and personal development, so we commit to its promotion in each of our destinations.

Health

Argentina

We have been collaborating with Ezeiza Interzonal Hospital Dr. Alberto Antranik Eurnekian since 2006, providing funding for the facilities maintenance and the development of projects and tasks, in a public-private articulation with the Government of the Province of Buenos Aires. It currently has 303 beds, 24 ICU beds, 6 active operating rooms, 3 adult shock room beds, and 3 pediatric rooms. We are adding 13 more consulting rooms (20 in total) to unify care in a new building which –together with the new rehabilitation, kinesiology, and sports medicine gymnasium– will add up to approximately 800 m2.

As a University Hospital, in addition to the agreements with different universities (such as UBA, UAI, UADE and Jauretche, among others), the Histology I and II-year courses of UBA, Nursing and Operating Room Instrumentation courses, and Emergency Medicine specialization, among others, are taken at the hospital. There are also residencies in all medical specialties.

Guayaquil

In 2023 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 brigades in Galápagos

During 2023 we created two medical brigades to provide free care to the communities of Santa Cruz and San Cristóbal Islands, together with Nova Southeastern University (Florida, USA). We coordinated the transportation, lodging, and logistical deployment of the volunteers from the university. Each of the teams was made up of approximately 30 specialists (in pediatrics, ophthalmology, geriatric oncology, dermatology, and family medicine). Through both municipalities, the community was called to attend in July and December, achieving an assistance of about 600 people (children and adults). In addition, medicines were delivered and those cases that required more attention were transferred to the Hospital República del Ecuador.

Uruguay

We supported several institutions related to health, such as the Hemocentro regional de Maldonado, (public health service that works on blood donation), the Clarita Berenbaum Foundation, Teletón Uruguay, Fundación Oportunidad, Fundación Perez Scremini, and Unicef.

Other social impact projects

Amaltea Soup Kitchen in Argentina

In agreement with the Food Policy Program of the Ministry of Human Development and Habitat of GCBA, we continue to carry out the evening community soup kitchen "Comedor Amaltea", which was born during the pandemic and nowadays provides dinner to 450 people and assists them with merchandise and supplies.

Amaltea Project "Otra Historia" in Argentina

We continue to implement this project together with the Civil Society Association Amaltea, aimed at the rehabilitation and social insertion of people in extreme poverty in the City of Buenos Aires and nearby suburbs. During 2023, we provided a monthly budget for its integral maintenance, conducted building improvement surveys, offered administrative and financial assessment, visited their installations, and donated technological equipment (telephones and computers). In addition, we offered open and free medical clinics as well as odonthological and social services for all the neighborhood's habitants.

Sueñitos Kindergarden/Nursery school in Argentina

In response to the increased consumption of paco among parents, Sueñitos Nursery School decided to provide an educational and nurturing environment for children attending full-day sessions. They also signed an agreement with the Ministry of Education of the GCBA to support children's schooling and prevent repetition and dropouts. In 2023, the nursery served 75 children aged between 45 days and 3 years old.

Islas Malvinas Humanitarian Project in Argentina

We have accompanied the families of soldiers fallen in the Malvinas War and South Atlantic Islands Commission since 2004. This project assists the families with different actions that impact also in the society in general. During 2023 we continued with the adaptation and distribution of the graves in the Argentine Military Cemetery of Darwin (CMAD), per the results obtained by the Argentine Forensic Anthropology Team (EAAF).

The abrogation of the "Foradori-Duncan Pact" by the National Government in March 2023, agreed in 2016, which included the approvals of both parties to carry out humanitarian flights to identify the Argentine soldiers buried in the CMAD, motivated the non-authorization of two flights of 300 relatives of fallen soldiers scheduled by us. Consequently, the proceeding of a new Humanitarian Project Plan (PPH3) on a mass grave (D.B.4.16) in the CMAD and two on the Borbón Island, which was arranged with the International Committee of the Red Cross (ICRC Geneva) in 2022 and scheduled for April 2023, was canceled by the island's authorities.

We now continue to hold work meetings at the United Kingdom Embassy in Argentina, videoconferences with the Island's capital, and conversations with the Argentine Chancellery –collaborating constructively and with mutual respect– in the search for an improvement in the deteriorated relationship in force, focused solely on achieving humanitarian solutions for the families of those who lost their lives during the 1982 conflict. It was finally convened to transfer the same humanitarian activity program for 2024, to be agreed upon if bilateral relations evolve favorably.

On the other hand, at the beginning of August, storms and winds of over 130 km/h hit the Islas Malvinas, causing damage to the cemetery infrastructure and the cenotaph, which required repairs that are still ongoing, which can be carried out in favorable weather conditions.

Children's Day at Brasília Airport for children assisted by the Legion of Good Will

On children's Day 2023, our "Explorers" project allowed 83 children who reside in satellite cities of Brasília with great social vulnerability, to visit the airport for the first time. They had the chance to board an aircraft after a simulated boarding process, visited the Fire Fighting Section, and meet Zeca, the Border Collie who works at the airport. The event also included entertainment, popcorn and soft drinks provided by Bar Brasília, as well as gifts such as the Fauna Team of Brasília Airport comic book. Volunteers from Brasília Airport accompanied the entire tour, which, besides allowing them to experience a new location, also sparked their interest in aviation-related careers.

Donations from Inframerica's Solidarity Program

In July, employees at Inframerica in Brasilia and Natal came together to donate approximately 1.7 tons of food to selected charities in both cities. Moreover, some employees volunteered to deliver the collected items, actively engaging with the social projects undertaken by each institution. The benefited institutions in Brasilia were Meninos do Por do Sol, which promotes citizenship and social inclusion to children and adolescents, and Instituto Solidário à Vida, that assists children with chronic illnesses and their families in socially vulnerable situations.

In Natal, the program benefited Fundação Lar Celeste, which serves 60 children and adolescents who have had their basic rights violated, providing psychosocial care, pedagogical support, and nutritional guidance.

Furthermore, in our year-end campaign, our employees collected approximately 1.3 tons of food, and we doubled this amount, resulting in around 2.6 tons of food. The donations were made to Abrigo Nosso Lar –which has been offering protection to children and adolescents in situations of personal risk for 50 years–, and Instituto Doando Vida, which provides a home for 80 children aged 2 to 5 from families that survive by collecting waste from landfills or working in cooperatives.

Donations in Guayaquil

In 2023, the airport supported different organizations and institutions through donations, including the Association "Fieles María", the parish "San Antonio María Claret", the Ecuadorian Cystic Fibrosis Foundation, and the "Santa Isabel" Foundation.

Progetto per Michela in Italy

The "For Michela" project is a long-term initiative in alliance with the local antiviolence center, which divides itself into two lines of intervention: the activation of awareness-raising tools in work contexts on one hand, and the support for the autonomy of women and children who have survived situations of violence on the other. During 2023, we continued with ongoing awareness-raising sessions for 100% of Toscana Aeroporti employees, in addition to specific training for "ambassador" or "sentinel" employees: key transversal figures who may be able to identify situations of violence and direct employees towards the anti-violence centers. In addition, we contributed to the annual events "Run for Michela" and "Together for Michela", which raise funds for the program and commemorates all victims of gender violence.

Support to San Marco

We support Magistratura di San Marco, the operating association in the San Marco neighborhood where the Pisa Airport is located, developing social and cultural community projects. In 2023, we purchased and donated therapeutic equipment to the pediatric hospital, donated automatic defibrillators to the neighborhood park, and collaborated with the neighborhood party's organization.

Social projects in Armenia

At Zvartnots Airport we continue to invest in employee education and health related issues, as well as aid in local educational programs and other charitable initiatives. These include professional development in order to meet international standard requirements and local regulations reforms.

Human rights

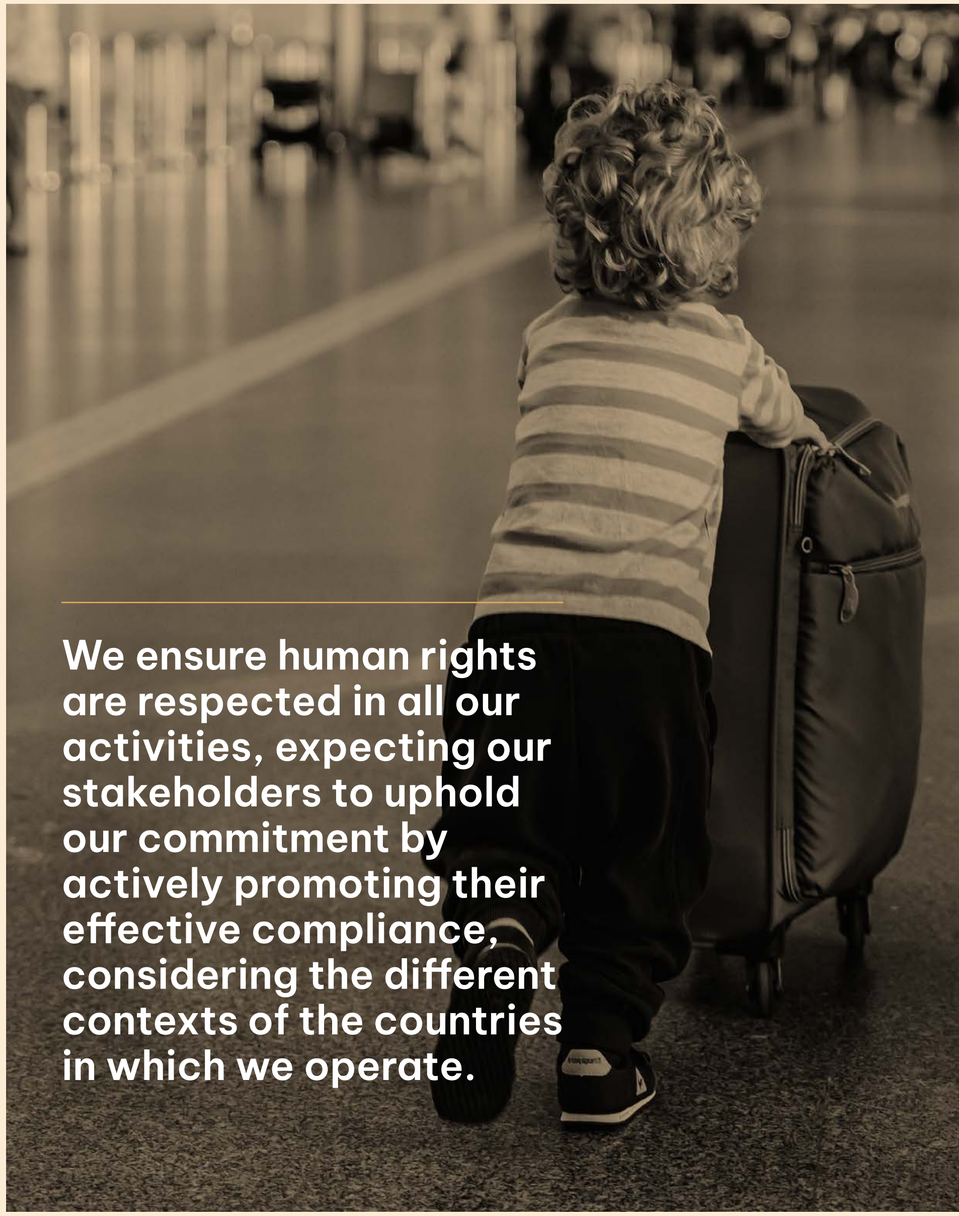
Commitment to respect Human Rights

At everything we do, we are always guided by internationally recognized human rights standards, and we work to increase their awareness throughout the airport ecosystem in cooperation with public entities and civil society organizations.

We foster respect for them by developing our specific Human Rights Policy to ensure they are met, and our Code of Conduct states our commitment to them and human dignity. Through this code, 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 health, safety, and environmental protection.

Furthermore, we define and communicate to all levels of our organization 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, to comply with international standards on ethics and corporate social responsibility.

At Toscana Aeroporti, we pursue objectives of integration, respect for human rights, and professional development by adopting the Code of Ethics as part of the Organization, Management, and Control Model according to Legislative Decree 231/2001. In addition, we seek to consolidate our commitment to continuously improve our performance, for which we apply an integrated Quality System in compliance with the provisions established by the UNI EN ISO 9001:2015 standard; the UNI ISO 45001:2008 standard for health and safety in the workplace; the SA8000:2014 standard for corporate responsibility, and the UNI EN ISO 14001 standard for environmental management.



Promoting inclusion and non-discrimination

We are committed to a strict zero-tolerance policy on any discrimination, harassment, assault, slander, or any other improper behavior, in the workplace or within our scope. We do not discriminate based on gender, color, religion, disability, or on any other grounds throughout all human resources processes, from recruitment to career development.

Galápagos

To promote fair, respectful, and non-discriminatory treatment among all our employees, clients, suppliers, and users, we have a Gender Committee and a policy for the Prevention of Harassment, Discrimination, and Violence against Women. This document includes awareness-raising activities, gender equality workshops, complaint forms, the implementation of a precise protocol in cases of gender violence, and the execution of specifical actions for intervention and control of psychosocial risk factors identified as a priority. To date we have had no cases of discrimination within the company.

Italy

At Toscana Aeroporti we are equipped with a specific IT tool that enables us to receive reports –anonymous or not– both from internal airport personnel as well as from third parties (suppliers, customers, etc.), in compliance with the provisions outlined in Law no. 179/17. This link enables reporting reasonable and circumscribed suspicions concerning possible offenses, fraud, hazards, or other risks that could threaten customers, colleagues, stakeholders, the general public, or the company's reputation.

Regarding passengers with disabilities and reduced mobility, Florence and Pisa Airports offer assistance per EC Regulation 1107/2006 provisions. In addition, at Toscana Aeroporti we annually promote a user committee with the relevant associations –and in line with the requirements of ENAC– regarding architectural barrier elimination, to continuously improve the PRM experience at both terminals. We too adhere to the "Autism - traveling through the airport" project, also promoted by ENAC.

Fight against human trafficking

We work tirelessly to raise awareness about human trafficking, believing that educating people to recognize possible cases is key to contributing to its early detection.

In **Italy**, we conducted awareness campaigns and introduced new initiatives to highlight protocols for addressing human trafficking situations detected at airports.

In 2023, both **Toscana Aeroporti's** security personnel and those of third-party security companies were trained in anti-human trafficking, adopting the guidelines issued by the Civil Aviation Authority.

From CAAP **Uruguay** we collaborate in everything that the authorities require about human trafficking, which is the responsibility of the National State and the National Direction of Migration. The latter is accountable for its management and handles the information confidentially.

8

Manage our environmental footprint responsibly

We have made sustainability a central pillar of our strategic vision, understanding that growth is only viable if it is achieved through respectful and environmentally friendly actions and practices.

SUSTAINABLE DEVELOPMENT GOALS

9. 11. 13

Our strong commitment to sustainable solutions and care for natural resources is expressed in our development and implementation of several energy efficiency management programs, responsible resource use actions and carbon emission reduction initiatives. We set clear goals and seek to engage employees and partners to join in the action for the planet.

Environmental management system

Our dedication to maintaining the highest levels of environmental responsibility is reflected in our efforts to move toward a low-carbon economy, our biodiversity care initiatives, and our efficient use of resources. We position nature as a core management axis in all our projects, aiming to approach strategically the climate emergency.

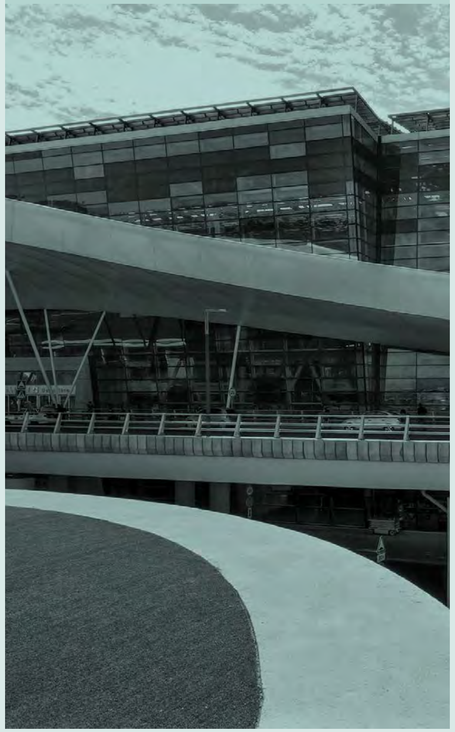
In every airport, we implement Environmental Management Systems intended to mitigate, prevent, and compensate for the environmental impact of our operations. The direction of our initiatives is conducted and set by our administrative and organizational guidelines and our operational expertise. These systems allow us to diagnose our performance and environmental management, based on indicators that provide data and strategic information to improve our environmental management. These systems include, as well, training programs so that we ensure that each employee is well-prepared and informed in working together to contribute to our goals.

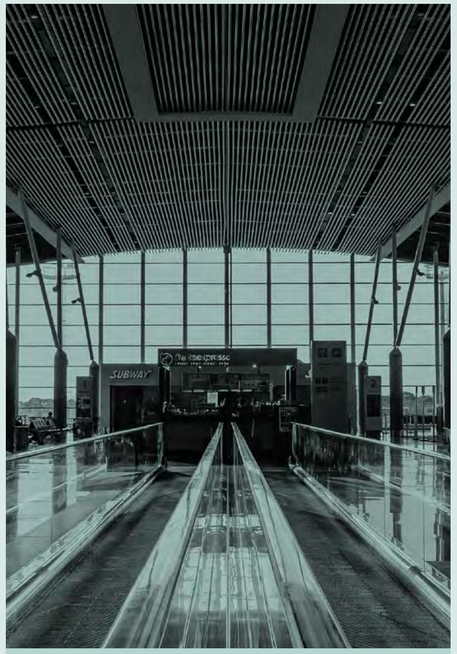
Argentina

- Environmental policy in all airports, that ensure the continuous improvement and environmental efficiency of our 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. Development of a participative practice that generates a space for dialogue among all the company's employees.
- Constant evaluation of our operations and processes concerning their environmental impact.
- Promotion of behavioral commitment to carbon and energy reduction among all aeronautical stakeholders.
- Development of programs and work plans for compliance with current regulations and social responsibility, health and safety, and environmental risk requirements.

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'.
- Continuous improvement on trash management and with dealing with newly formed recycling organizations.





Brazil

- Environmental Policy and Management System.
- Environmental Management Program audited by the environmental licensing agency, that consists of several programs including: Solid Waste Management, Vector Control, Water Quality, Air Quality, Environmental Education, Waste Recycling, Aeronautical Noise Monitoring, Fauna Risk Management, Local Flora Monitoring and Greenhouse Gas Emissions Reduction.
- Climate Change Adequacy Plan (under review)

At Guayaquil, we meet 100% of the measures established in our Environmental Management Plan of the Compliance Environmental Audit.

Guayaquil

- Environmental Policy and Management Plan audited by the local authorities of each airport, which allows compliance with the legal framework applicable to all environmental quality processes.
- The Environmental Management Plan contains programs that include: Impact prevention and mitigation program, Hazardous and non-hazardous 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.
- Modification of the Environmental Management Plan 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.
- Training and preparation of personnel by strengthening environmental education.
- Encouragement of continuous reduction of greenhouse gas emissions to ensure environmental care and protection, with the development and implementation of innovative ideas through technology.
- Culture of environmental pollution prevention in compliance with Ecuadorian regulations.

Galápagos

- Environmental Policy and Management Plan that allows compliance with the legal framework applicable to all environmental quality processes at national level and, where appropriate, at international one.
- Training and preparation of personnel by strengthening environmental education.
- Development and implementation of innovative ideas through technologies applicable to the reduction of GHG emissions.
- Continuous improvement system in the airport operation in congruence with environmental objectives.
- Conservation and protection of the environment, to prevent and minimize pollution, and reduce environmental damage affecting the island's ecosystem.
- Conservation and protection of the existing flora and fauna, to minimize environmental damage affecting the island's ecosystem.

Italy

- Environmental Policy and Management System.
- ISO 14001:2015 certification in both airports
- Airport carbon accreditation level 2 (awaiting certificate from ACI EUROPE)

Uruguay

- Efficiency Management Plan to mitigate, prevent, and offset the environmental impact of our operations composed of 6 main pillars, of which we have already implemented the first 4 and in 2023 added the sixth:
  - 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 general public parking lot.
  - Replacement of air recirculation fans in the terminal building with new power-switched fans that modulate their speed.
  - Modulation of the set point of chillers and heat pumps using artificial intelligence.
- Environmental Committee made up of employees from the Infrastructure and Maintenance and Purchasing and Commercial areas.
- Definition of 4 sustainability indicators to be measured annually as of 2023: CO2 emissions, solid waste management, energy management, and environmental incidents.

Latin America Cargo City (LACC)

- UNIT - ISO 14001:2015 certified Environmental Management System covering goods' receipt and storage for export and import, and value-added goods activities for APL and Pharma Hub.
- Monitoring indicators specially defined.
- Safety, Occupational Health and Environment Policy (PLT GG 004), which among its objectives has some related to the planet and ecosystems' preservation.
- Instruction manual and protocol for actions in the event of spills or incidents related to goods.
- Evaluation of environmental aspects and impacts (evaluation under review, according to PRD GAC 018).
- Periodic analysis of environmental risks according to the Risk Management Plan.

We formalize our environmental commitment by pursuing local and global certifications. To obtain them, we conduct environmental impact assessments for each airport's operations and projects and audit our sustainability plans in compliance with legal requirements.

Environmental impact assessment

In **Argentina**, we conduct assessments of the environmental impacts generated by our operations, complying with all legal requirements. These assessments include a technical-administrative analysis to identify, prevent, and minimize projects' development impact. In this way, every project related to our infrastructure requires an environmental impact study, to be 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 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.

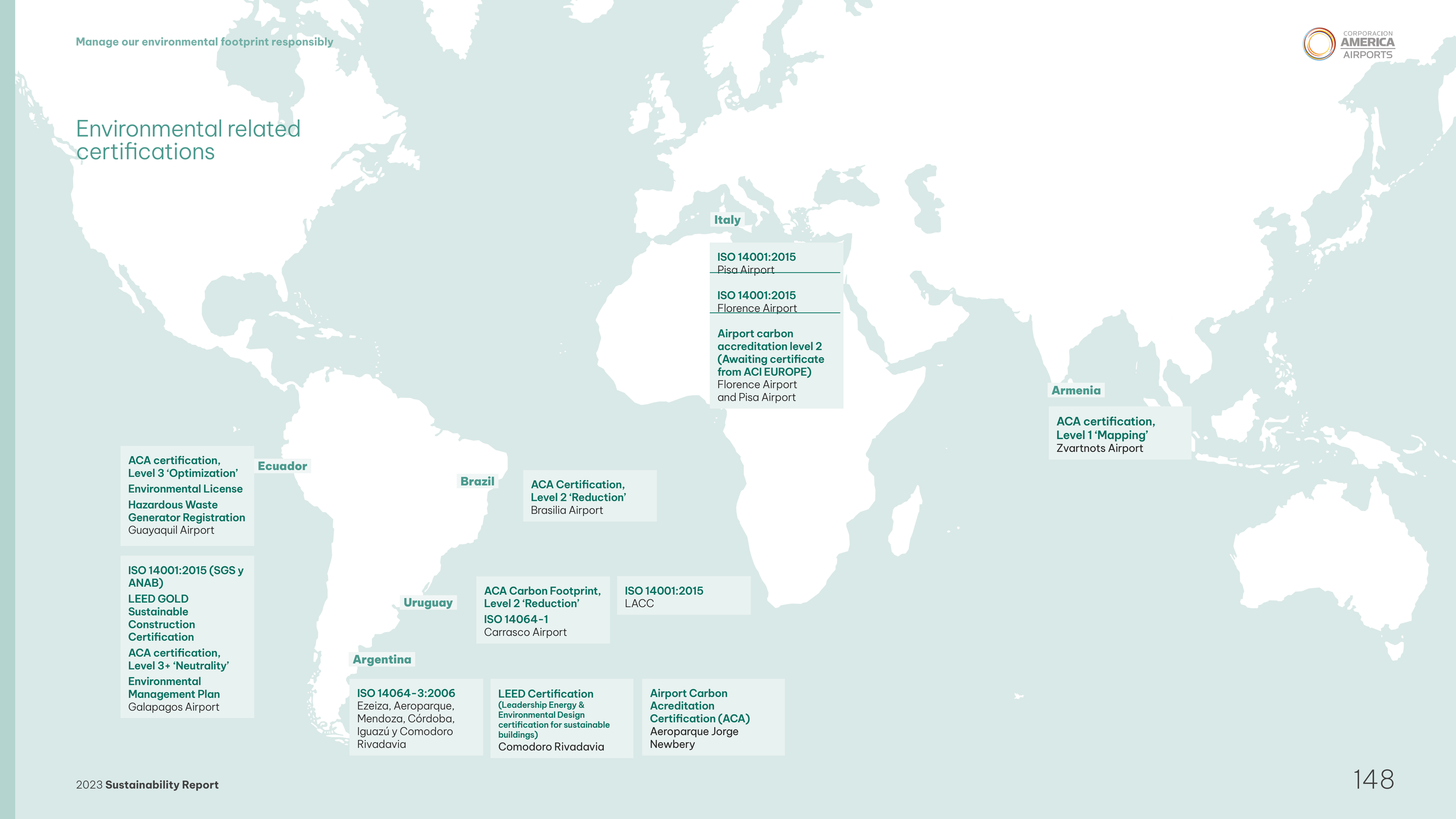
In 2023 we updated the environmental baselines for Group A airports due to changes in regulations (ORSNA resolution 84-22) as well as administrative procedures. These guidelines provide criteria and documentation standards for construction sites (for example, concerning infrastructure facilities or waste management). In addition, as part of our responsibility to our value chain, we ensure that all guidelines are passed on to the companies we work with.

In **Galapagos**, we continue to have the most complete Environmental Management System to date, as we maintain the ISO 14001:2015 certification under the SGS seal and accredited by the National Accreditation Board (ANAB). Following this certification, we analyze the different areas and determine environmental threats and chances for improvement, working with a matrix related to risks and opportunities. To verify compliance with the parameters evaluated in the certification we conduct interviews, observation of activities, and review documentation and records. We also carry out environmental impact assessments which we present to the national regulatory entity, on compliance with the Environmental License and the Environmental Management Plan, in addition to environmental audits. In February 2023, the external audit was carried out as part of the recertification process the airport is currently undergoing.

In **Italy**, the Pisa 2014-2028 Master Plan was submitted to the EIA procedure, so no further environmental assessment by the Ministry of Environment is required. On the other hand, the Florence 2035 Master Plan will be submitted to ENAC for the necessary technical approval and then to the Ministry of Environment for the EIA-ESA (Environmental Impact Assessment - Strategic Environmental Assessment) procedure.

In 2023, as a consequence of the construction of the new Rivera 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.

Environmental related certifications



Italy

ISO 14001:2015
Pisa Airport

ISO 14001:2015
Florence Airport

Airport carbon accreditation level 2 (Awaiting certificate from ACI EUROPE)
Florence Airport and Pisa Airport

Armenia

ACA certification, Level 1 'Mapping'
Zvartnots Airport

Ecuador

ACA certification, Level 3 'Optimization'

Environmental License

Hazardous Waste Generator Registration
Guayaquil Airport

ISO 14001:2015 (SGS y ANAB)

LEED GOLD Sustainable Construction Certification

ACA certification, Level 3+ 'Neutrality'

Environmental Management Plan
Galapagos Airport

Brazil

ACA Certification, Level 2 'Reduction'
Brasilia Airport

Uruguay

ACA Carbon Footprint, Level 2 'Reduction'

ISO 14064-1
Carrasco Airport

ISO 14001:2015
LACC

Argentina

ISO 14064-3:2006
Ezeiza, Aeroparque, Mendoza, Córdoba, Iguazú y Comodoro Rivadavia

LEED Certification
(Leadership Energy & Environmental Design certification for sustainable buildings)
Comodoro Rivadavia

Airport Carbon Acreditation Certification (ACA)
Aeroparque Jorge Newbery

Emissions

We strive to reduce our carbon footprint as part of our environmental strategy, fighting climate change through key actions at all our terminals.

In **Argentina**, since 2018 we have been applying the Environmental Monitoring Program to evaluate and systematize greenhouse gas (GHG) emissions from our energy consumption. Carbon footprint reduction is part of the spirit of our environmental policy, and in 2023 we met our goal of expanding its measurement to 6 airports. With ACA's validation, we use the ACERT tool to measure it, and employees responsible for its management receive continuous training on the subject.

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 has achieved the Airport Carbon Accreditation certification since 2020, issued by ACI EUROPE, and has been targeting to achieve scope 3 accreditation in the near future.

In Argentina, we obtained ACI's Airport Carbon Accreditation Certification in 6 airports[16], bringing the total number of certified airports to 12.

16 Bariloche, Salta, Paraná, Jujuy, PRA, Río Gallegos, and Tucumán, are Scope 1 certified.

In **Brazil**, throughout 2023 we have implemented several measures to reduce greenhouse gas emissions, mainly aimed at reducing energy consumption: the use of a photovoltaic plant to generate electricity, lighting with LED technology to replace conventional lamps, optimization of routes for lower fossil fuel consumption, initiatives to manage electricity consumption and projects that take energy efficiency into account. These actions allowed us to renew in 2023 the Level 2 'Reduction' of the Airport Carbon Accreditation certification program for Brasília Airport, issued by ACI-LAC. To continue reducing GHG emissions, we are in the design phase of a pilot project for electric buses, in addition to expanding the capacity of the photovoltaic plant.

At **Guayaquil** Airport we have a monitoring plan in accordance with our Environmental Management Plan, to maintain control over emissions and discharges to the environment. It 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 assess aircraft noise impact on the community (a noise contour map is produced every two years).

In addition, we have a Carbon Management Plan for the reduction and compensation of CO2 emissions, and carbon emissions indicators are inspected and certified annually by an independent auditor, in accordance with the GHG Protocol, a standard used by ACI based on and including ISO 14064. In 2023, we obtained Level 3+ accreditation (neutrality), and we continued to maintain the same initiatives for GHG reduction: controlling the schedule of use of the Airport Terminal spaces to limit the periods of lighting usage and to regulate the temperature settings for the air conditioning equipment; incorporation of electric vehicles for operational areas; replacement of incandescent or halogen lighting fixtures with LED technology; monitoring the energy consumption of major electrical loads (e.g., air conditioning systems) through a network of meters. We have also incorporated new initiatives, such as controlling the fuel consumption from fixed and mobile sources, and electricity consumption from the public grid.

At **Galápagos** Airport, we implement a Carbon Management Plan to reduce and compensate for CO2 emissions. Carbon emissions indicators are audited and certified annually by an independent auditor, following the GHG Protocol, a standard used by ACI based on international protocols including ISO 14064. ACI annually certifies us as carbon neutral Level 3+, meaning that the airport has all its emissions fully neutralized. The main actions to reduce GHG emissions continue to include controlling fuel consumption from fixed and mobile sources, electricity consumption from the public grid, 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 –especially in large areas– to avoid the use of air conditioners. We also continue to adhere to CarbonClick so that our passengers can offset their CO2 emissions produced during their visit to the islands, and we maintain strategic alliances with our stakeholders to record fuel consumption and develop actions to reduce it. Regarding noise emissions, we conduct annual monitoring of airport and occupational noise and emissions per current national regulations.

As previous years, at **Toscana** Aeroporti we analyze our emissions as conveyed, diffuse, and combustion emissions for transport. We use transported emissions for space heating and hot water production, so thermal power plants are their main source. We maintain the heat generators and monitor combustion efficiency as current energy-saving regulations require. In addition, our actions planned for incoming years regarding strategies for emission reduction comply with Tuscany's Environmental and Energy Plan.

On the other hand, we carry out reports on aircraft noise impact quarterly and submit them to the national and local authorities for their control. These reports are also published on our website, where the application for viewing each monitoring station's real-time sensitivity to each overflight is also available. The Airport Committee introduced by the national law is responsible for monitoring and minimizing the aircraft noise. It meets periodically and is composed by airlines members, national and local environmental agencies, municipalities, the national authority for the civil aviation and Toscana Aeroporti.

In **Uruguay**, we measure our carbon footprint under the ISO 140641-1 standard and its consequent certification. We are certified Level 2 under ACI's ACA program, for which we have a monthly environmental monitoring of the pyrolytic furnace to control the emissions generated by our operations, and to be within the authorized parameters of the current regulations. In 2023 we updated the Environmental Management Plan to include air quality monitoring on the platform. Among the initiatives we carry out aimed at reducing our carbon footprint, we highlight the implementation of the Energy Management System (to measure all the terminal's electrical panels' consumption in search of savings opportunities), and the application of the Energy Efficiency Project. The latter includes the evaluation of equipment purchases to acquire the least polluting ones; environmental awareness campaigns; and the regulation of outside air through CO2 meters distributed throughout the Carrasco terminal.

World Economic Forum Initiative Airports of Tomorrow

We are one of 60 companies in the Airports of Tomorrow, the continuation of the Clean Skies for Tomorrow coalition, an initiative of the World Economic Forum that recognizes that the most immediate action to achieve carbon-neutral flights is investment in the production and use of sustainable aviation fuels (SAF) and their rapid scale-up. The initiative aims for global aviation to use 10% of SAFs by 2030 and thus achieve net zero emissions by 2050, based on the idea that they are a straightforward 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 offers social and economic opportunities and contributes to energy source diversification and security.

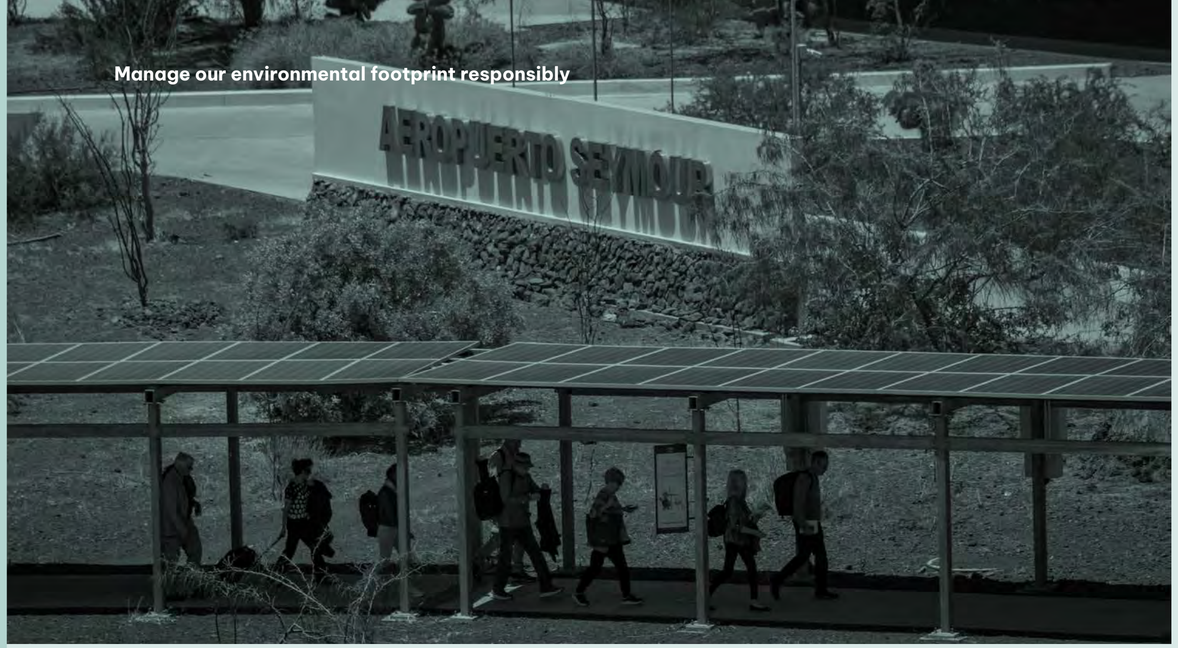
Airports of Tomorrow takes a holistic view of the requirements for aviation's energy transition, including hydrogen and battery electric propulsion, the electrification of airport services, the scale-up of biofuel and synthetic SAFs and new innovations in urban and advanced air mobility. All of these developments will require technical expertise and roadmaps on new infrastructure, analysis on feedstock sustainability and viability for SAF, and conversations on mobilizing finance.

Greenhouse gas emissions (tco2e) 2023	Armenia	Ecuador*	Italy	Uruguay
Total GHG emissions (Scope 1 and 2)	5,249.5	197	7,602	959
Direct GHG emissions (Scope 1)	3,452.9	95	4,633	167
Indirect GHG emissions (Scope 2)	1,841.6	102	2,968	792

** Galapagos Airport Data. Other indirect GHG emissions (Scope 3): 220 tCO2e.*

Greenhouse gas emissions (tco2e) 2023	Argentina*
Total GHG emissions (Scope 1 and 2)	17,495.16
Direct GHG emissions (Scope 1)	14,906.81
Indirect GHG emissions (Scope 2)	2,588.35

**Partial emission data, as we are currently undergoing an audit by the ACA program.(Scope 3): 220 tCO2e.*



Actions for the efficient use of energy

At LACC we installed independent meters to begin controlling electric energy consumption and to be able to define measures.

Through several initiatives, we seek to achieve our strategy to make increasingly efficient use of energy and reduce consumption:

Use of efficient lighting fixtures and equipment

AR, BR, GAL, ITA, UY

Inclusion of occupancy and daylight sensors

AR, UY

Heat & ventilation improvements

AR, GAL, IT, UY

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

BR, ITA, GAL, UY

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

AR, GAL, UY

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

AR, ITA, 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

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

BR, GAL, UY, Armenia

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

BR, GAL, ITA, UY

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

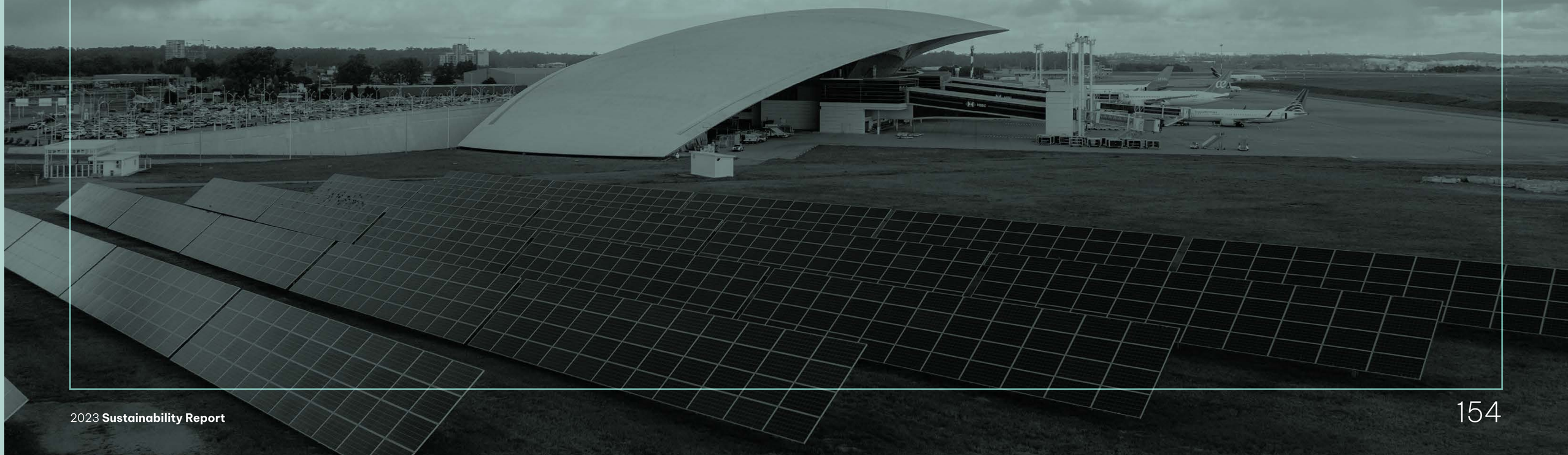
GAL, ITA, UY

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

ITA, UY

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

Carrasco airport is the first airport in Latin America to have its solar plant, resulting from our joint work with the Ministry of Industry, Energy and Mining (MIEM) between 2021 and 2022. Its 500kW solar photovoltaic plant has 1,540 mobile panels, networked with a solar support and tracking structure to increase energy yield. It also has a real-time monitoring system for Puerta del Sur and the Energy Transmission Plants.



In Uruguay, we used 4.6% renewable energy[17] in 2023, 0.3% more than in 2022. As a result of the energy-saving measures implemented, we reduced energy consumption by 5,478.59 GJ.

17 Of total energy consumed.

Argentina

Electricity[1]

444,479 Gj

Natural gas[2]

74,136.48 Gj

Fuel

53,806 Gj

Diesel

20,398,998.14Gj

Armenia

Electricity

51,721.20 Gj

Natural gas

32,161.83 Gj

Fuel

1,304.88 Gj

- 75% natural gas consumption
- 98% gasoline consumption
- 138% diesel consumption
- 105% electricity consumption

Ecuador

Electricity

2,178,728.86 Gj

Fuel[4]

120 Gj

Renewable energy[5]

83,728.80 Gj

Italy

Electricity

65,775 Gj

Natural gas

78,355 Gj

Fuel

89.69 Gj

Diesel

11.980 Gj

Renewable energy

4,726 Gj

- 19.7% natural gas consumption
- 74.9% gasoline consumption

Uruguay

Electricity

62,704 Gj

Natural gas

3 Gj

Fuel

587 Gj

Diesel

388,72 Gj

Renewable energy

2,991 Gj

- 21% diesel consumption
- 8% electricity consumtion

Brazil[3]

Electricity

108,380.21 Gj

Renewable energy

7,357.39 Gj

1 The indicator includes information from 35 airports.

2 The indicator includes information from 12 airports.

3 The indicator refers to Brasília airport.

4The indicator refers to Galápagos Airport.

5The indicator refers to Galápagos Airport.

Renewable energy at our airports

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

Argentina

- Solar thermal panels at Comodoro Rivadavia Airport generate hot water and reduce network power consumption.
- Submission of solar energy projects for several airports to the Regular Entity; the scope and location are under joint analysis.

Brazil

- Photovoltaic plant produces about 2 million kWp of energy per year, which is capable of supplying 7% of the airport's demand.

Italy

- Solar thermal systems produce domestic hot water.
- As of July 2023, 20% of the electricity purchased is guaranteed to come from renewable energy sources.

Armenia

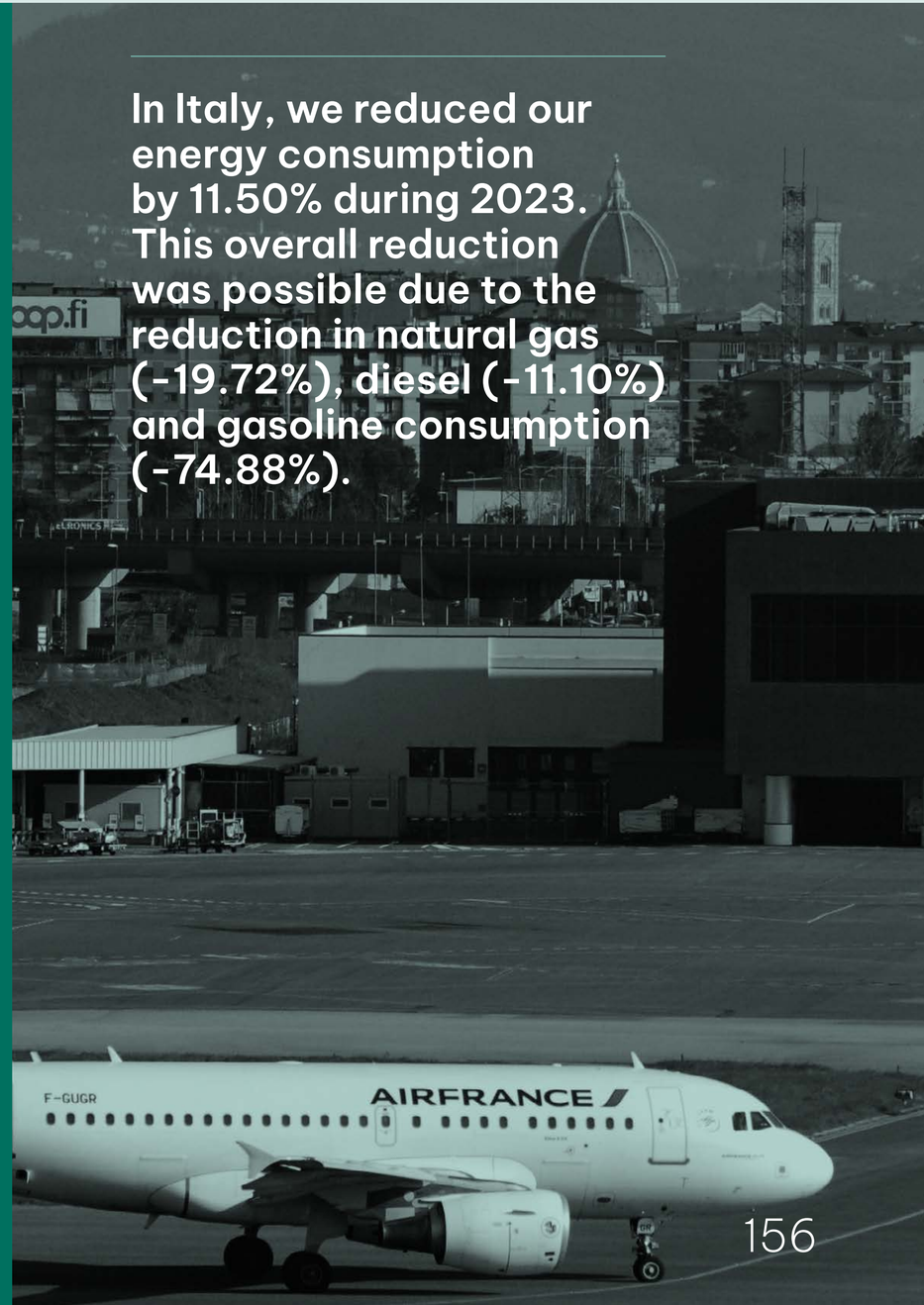
- HW Solar panels generate domestic hot water.

Ecuador

- 346 photovoltaic panels on the terminal access road provide renewable energy to the airport.
- Solar collectors installed on the terminal roof allow water to be heated without the use of fossil fuels.

Uruguay

- Photovoltaic solar plant produces 4.5% of the energy consumed.



In Italy, we reduced our energy consumption by 11.50% during 2023. This overall reduction was possible due to the reduction in natural gas (-19.72%), diesel (-11.10%) and gasoline consumption (-74.88%).

We advocate for the preservation and optimized consumption of resources and a limited generation of waste, by reducing, reusing, recycling, and repairing before disposal.

Waste management

We have Waste Management Programs in all our airports that comply with local regulations. We work together with authorized entities for the disposal and treatment of all residues generated at our terminals, as well as recycle paper, glass, and plastic in coordination with government agencies or civil society organizations. In most airports, we are working to eliminate the use of plastic bottles (Galapagos, Italy), with plans of even de-plastifying them completely (Argentina). At Brazil we began implementing composting to manage organic waste, and at some terminals we recycle or donate electronics (like in Argentina and Uruguay).

In **Argentina**, our Waste Management Program continued to evolve, after successfully recycling 5% of waste material in 2022. In 2023, 9 new airports began implementing this recycling initiative, totaling 24 terminals of the National Airport System incorporated into the recycling process and allowing the recycling of 11% of our waste. Besides saving raw materials and resources and reducing gas emissions, this initiative generates new jobs and raises environmental awareness in the airport community.

In addition, this recycling project allows the donation of recyclable materials (paper, carboard, plastic, tin and glass) to two foundations that use the economic resources from their re-use for solidarity purposes: The Garaham Foundation acquires medical equipment for its hospital, and the Cooperativa El Corre Caminos provides economic support to families in vulnerable contexts.

We developed urban solid waste (USW) segregation standards for Aeroparque, Ezeiza, Córdoba, Mendoza, and Bariloche airports.

2023 donations:

Fundación Garrahan:

Paper
185 kg

Plastic
63 kg

Cooperativa El Corre Caminos:

Paper
250 kg

Plastic
36 kg

Carboard
304 kg

Tin
80 kg

Glass
55 kg

Destination Zero Plastic

The Destination Zero Plastic Project aims to reduce the use of single-use plastics at our terminals, contemplating the total de-plasticization of our airports by 2025. Working jointly with the airport community –especially gastronomic and retail companies– the project began at eight airports in October 2022, with the participation of more than 45 brands and permit holders. During 2023 we worked with Unplastify –a consulting firm specialized in the subject– measuring our plastic footprint, co-designing workshops on reduction strategies, and later implementing these initiatives at eleven airports. Together with more than 50 brands and more than 135 stores, we accomplished the reduction of 945 kg of plastic[18].

18 371 kg corresponding to cups, 226 kg to food packages, 255 kg to disposable cutlery, and 91 kg to bags.

Resource valorization in infrastructure works

In all new infrastructure projects at our terminals, we consider using recycled materials, and we implement construction waste recycling programs, separating recyclable materials for donation (and subsequent reuse) or shipment to recycling companies. The use of materials with recycled content helps to avoid the extraction of virgin raw materials and the recycling of construction waste allows it to be reused in other destinations. To further minimize our carbon footprint, in all cases and according to the possibilities of each project, we use resources close to the construction sites to reduce CO2 emissions associated with their transportation. In addition, we always comply with cleaning, conditioning and removing equipment, fences, elements, and structures from the construction sites, to recover their original conditions.

At **Brasília** Airport the Waste Management Program includes procedures for segregation, temporary storage, collection, transportation and environmentally appropriate disposal of waste produced throughout the terminal, including the incineration of hazardous waste in accordance with Brazilian legislation.

In 2023, we implemented the organic waste treatment project, by composting it in two large generators at the airport. This initiative reduces the amount of waste sent to landfills, in addition to the production of inputs that will be delivered to family farmers throughout the Federal District. On the other hand, our selective collection program sent almost 140 tons of recycled material in 2023, of which 60% was cardboard, 10% plastic, and 27% glass.

At **Guayaquil** Airport we also have an integrated waste management manual. Our initiatives to prevent waste generation and manage its impact continue to be based on the concepts of reducing, reusing and recycling, repair before disposal, and minimize waste. We comply with environmental regulations stipulating that recycling should be carried out with waste management companies qualified by the Ministry of Environment, Water, and Ecological Transition. As evidence of this management, the companies providing this service issue a document showing waste removal.

In **Galapagos**, we have a program for managing common, hospital, and hazardous waste, and its final disposal with authorized agents by the environmental authority. Common waste is collected and transported for its disposal to Santa Cruz Island's landfill, whereas 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. Regarding waste generation prevention, 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 manufacturing uniforms from recycled plastic fibers.

In **Italy**, we continue to adopt a plastic-free policy aimed at reducing the use of plastic bottles at airports, in addition to our adherence to a used toner regeneration program; both allow us to avoid waste generation. Waste management is physically carried out by third parties; we audit our suppliers and verify that they meet the legal requirements to carry out such activity in compliance with Italian regulations.

In **Uruguay,** our Solid Waste Management Plan (PGRS) is per Decree 182/2013 of the National regulation and considers good practices related to waste storage, transfer, and final disposal. The Plan's scope includes all waste generated at the airport, both for Puerta del Sur S.A. and for the concessionaires.

At CAAP we manage our waste with companies authorized by the Ministry and the Departmental Municipalities; each provides us with a form detailing its disposition, and annually we submit an affidavit to the mentioned public agencies with the amount and kind of each type of waste.

Waste collected daily is mostly urban waste (food waste, sweeping and cleaning, among others), aircraft interior cleaning waste and inorganic waste from aircraft catering. We manage the rest of the waste on demand due to its volume or generation frequency, and we have containers to segregate cardboard, paper, plastics, glass and aluminum at our terminals. Additionally, we recycle electronic waste and lighting fixtures, and donate unused computer equipment to the National Public Education Administration (ANEP) to promote circularity.

Waste management (tn) in 2023	Armenia	Brazil[1]	Ecuador Guayaquil	Ecuador - Galapagos	Italy	Uruguay
Waste diverted from disposal						
Hazardous waste	16	170	6 (total) 6	-	2	26.90
Non-hazardous waste	2	211	2 total) 8	-	345	1,391
Waste directed to disposal						
Hazardous waste	-	-	14 (total) 15	1	1	11
Non-hazardous waste	889	3,158	927 (total) 952	25	1,047	550

We work to achieve greater efficiency in water use, promoting its rational use and guaranteeing responsible effluents treatment.

Water and effluent management

At every airport, we measure water inflow and consumption as a first step to achieving proper water management, in addition to continuously improving its administration. Aware that restrooms and facility cleaning are the main sources of water intake, we design every new building or renovate every structure incorporating sanitary fixtures with efficient water use, and in some terminals we re use grey and storm waters. Additionally, we always comply with wastewater management regulations in every country and even some of our airports have water treatment plants.

In **Argentina**, we continue to incorporate flow meters at our airports to provide specific indicators and measurements of water use. Whenever possible, we install re-use systems to reuse greywater to optimize its use. Also, 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 self-closing faucets) in addition to reusing grey and condensed water.

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. In 2023, we surveyed the airports of Mendoza, San Juan, San Rafael, Malargüe, Salta, and Jujuy. We created a water usage distribution matrix within these airports by installing flow meters in Mendoza, Malargüe, and Jujuy, and internal meters within the air terminals of Mendoza and San Juan. Additionally, we conducted a water footprint workshop in collaboration with the National Water Institute and held 6 technical sessions.

In line with our environmental policy, we address wastewater management to ensure environmental preservation, employing treatment systems tailored to the composition and specific destination of each flow. To mitigate the environmental impact generated by wastewater, we implement a variety of effluent treatment systems tailored to each destination. We have 9 sewerage systems, 6 septic systems, 14 treatment plants, and 4 nitrifying beds. It is worth noting that the effluent is mainly composed of organic load, so we do not have critical compounds. During 2023, we recorded 357 spills, for which we used absorbent cloths or blankets for neutralization.

In **Brasília** Airport during 2023, we finished our water management project for the reuse of greywater, which we began implementing in December. The project consists of an effluent treatment system with ultra-filtering membrane technology to produce water for reuse in toilets and urinal flushing in the passenger terminal. This project aims to reduce drinking water consumption, thus reducing the pressures of exploring new springs and the degradation of water bodies that receive effluents.

On the other hand, we seek to prevent and minimize environmental impacts resulting from possible spills, complying with current environmental legislation and good risk management practices according to the guidelines of our Operational Manual (MOPS). In 2023 we neutralized 1472 spills. Effluents from accidental leaks of hazardous products (fuels, oils, and hydraulic fluids) in the paved areas of the airport can mix with stormwater and contaminate local water resources, causing harm to the environment and public health. For this reason, we carry out a containment treatment allowing greater control of contaminants, using ecological materials such as peat and hydrophobic blankets that are properly disposed of after use.

At **Guayaquil** Airport our wastewater treatment plant on the north of the property operates continuously for water treatment from the passenger terminal and blue water (residual water from the aircraft's sanitary system). Regarding spill prevention, we have spill containment kits consisting of encapsulation material, degreaser, absorbent cloths, and absorbent containment barriers. In addition, we request that all fuel vehicles and companies that provide ramp services possess a spill containment kit (primary kit) for rapid intervention. In 2023 we had 38 spills.

The availability of water on Baltra Island is limited, so at **Galapagos** Airport we store the necessary amount to allow the functioning of the terminal's operations and associated stakeholders' activities. 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. The wastewater generated is transported to the treatment plant for decontamination and subsequent reuse for garden irrigation, to reduce water withdrawal. Through our Sustainability Strategy, we aim to recycle 80% of the water used during operations. 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. The Florence airport collects stormwater flows from the airside areas. Before being discharged, the first flow is collected in treatment systems (oil separators and decanters), protecting water resources and allowing high levels of discharge water quality. At Pisa airport, the airside areas are also equipped with stormwater treatment systems, but their discharges are within the military zone and thus not under our responsibility. We aim to find possible ways for stormwater reuse, so all our ongoing designs include stormwater tanks, treatment systems, and pumps collected to the planned pipeline networks. This objective complies with local policies, as stated by the Northern Apennine district watershed authority in the "Water Management Plan", issued 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), so, in addition to the same pre-treatment systems as in Pisa, it also requires an activated sludge plant (with total oxidation). Tuscany Region Offices authorizes wastewater treatment plant and their discharge. In 2023 we had 30 spills (21 PSA – 9 FLR), which we neutralized with anti-spill 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 promote good practices to reduce water consumption with signs in each bathroom, and all faucets are automatic, with a hydraulic timer limiting each activation's consumption. Every month we monitor water potability at different points of the terminal, to adjust preventive maintenance and reduce chemical products' use. Airport drains are inspected according to the maintenance procedures contained in the LAR 139 Certification.

Regarding water and effluvium treatment, we have an effluent treatment plant connected to Montevideo's sanitation system in accordance with the Ministry of the Environment and the OSE[19]. Concerning spills, we have a procedure for their containment and final disposal, 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, valorizing waste as furnace fuel.

Water withdrawal (m3)	Armenia	Brazil	Ecuador	Italy	Uruguay
Total water withdrawal – 2022	242,076	160,106	34,924	178,996	63,108
Total water withdrawal – 2023	**198,216**	**231,552**	**37,404**	**191,731**	**68,879**
Water withdrawal 2023 by source					
Surface water	0	179,927	0	0	0
Ground water	41,828	50,196	3371	65,974	0
Seawater	0	0	0	0	0
Produced water	0	0	6,800[2]	0	0
Third-party water	156,388	1,429	29,067[1]	125,757	68,879

(1) Guayaquil Airport data.
(2) Galapagos Airport data.

Biodiversity

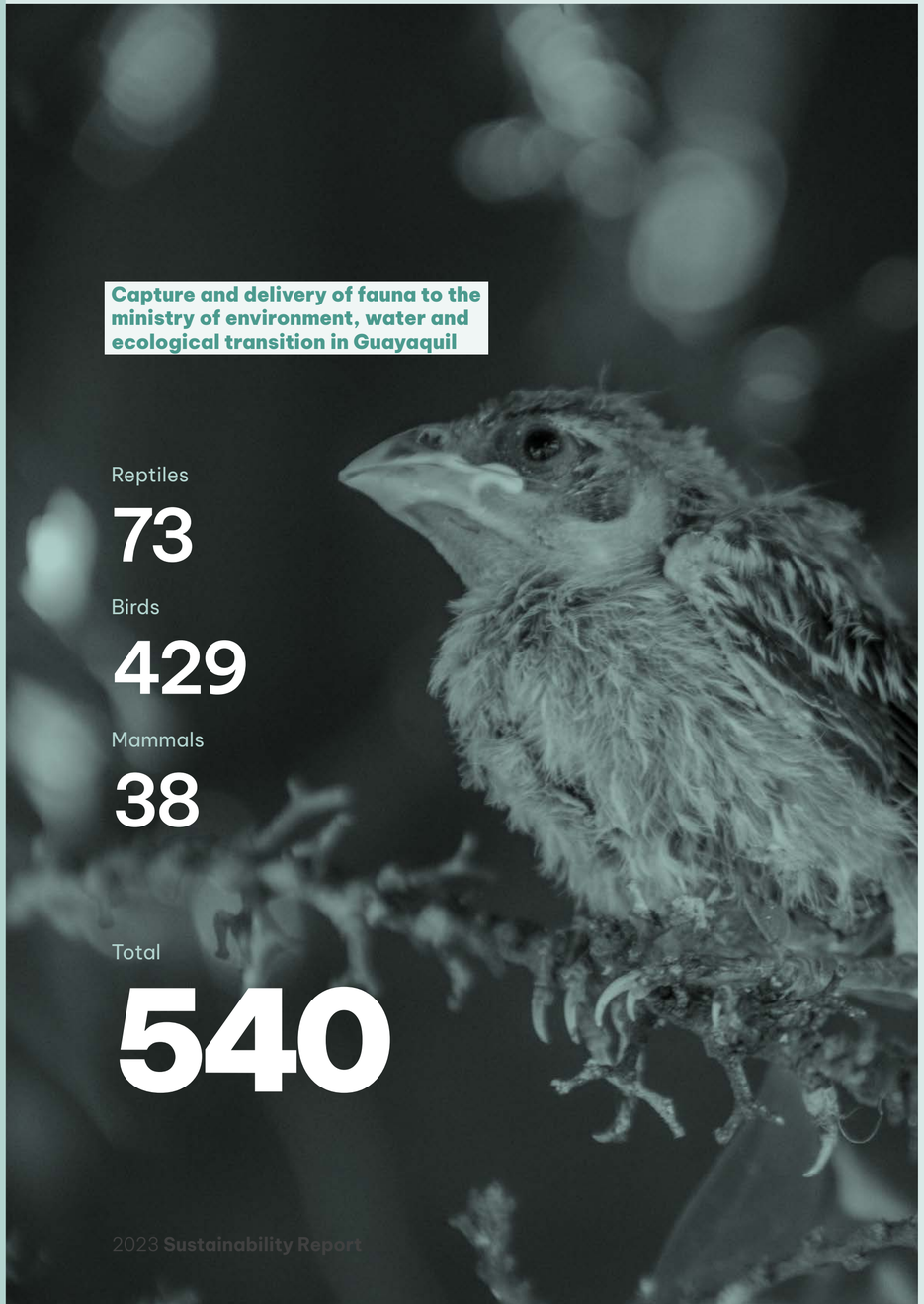
We implement precise measures for the safeguard of natural ecosystems and biodiversity conservation, in alliance with the public sector and local and international organizations.

Biodiversity preservation is crucial for the continuity of our business, operational safety and to our society's well-being. Hence, we have specific departments and policies for environmental management in most airports, we identify best practices, promote reforestation, wild animals' relocation to their natural habitats when found at our grounds, and natural resource management. In addition, we analyze our environmental impact when constructing new facilities, developing compensation measures when necessary.

In Argentina, we collaborated with the Fundación Amigos de la Patagonia to plant native trees at Bariloche Airport.

In Armenia, fences keep animals out of restricted areas to prevent potential security risks. There are yearly studies to continuously understand behavior and prevent intrusions.

In Brazil, we continue our fight against international wildlife trafficking together with the NGO United for Wildlife since we signed the Buckingham Palace Declaration. The agreement also includes identifying suspects of illegal trade, sharing information and developing harmonized mechanisms of action, among other measures. At Brasilia Airport we have an Environment and Fauna team responsible for preserving biodiversity which, in 2023, received Vida, a 3-year-old Border Collie to join the team along with Zeca. The animals work on the aircraft patio, helping to scare away birds and other invasive animals from areas near the terminal's runways and takeoffs, maintaining the airport's air operations safe.



Capture and delivery of fauna to the ministry of environment, water and ecological transition in Guayaquil

Reptiles

73

Birds

429

Mammals

38

Total

540

At **Guayaquil** Airport we continue to follow our "Wildlife Endangerment Prevention Plan", maintaining constant contact with Ministry of the Environment personnel for the delivery of rescued species within our facilities. In 2023, we rescued and relocated 540 species of reptiles, birds and mammals.

At **Galapagos** Airport we have a Wildlife and Avian Hazard Prevention Committee, and through the implementation of the measures established in our Environmental Management Plan, during 2023 we continued with the reforestation of native species (monthly monitoring and following up on the reforested plants); with the relocation of yellow iguanas (Conolophus Subcristatus) found at the runway (working together with national park rangers to send them to their natural environment); with the development of a procedure and training on how to respond to traffic accidents involving land iguanas and aviary hazards; and with permanent pest control performance.

In **Italy**, the impacts produced by airport activities on biodiversity are evaluated in the Environmental Impact Assessment of the new masterplans of our airports and will be updated in the Environmental Impact Assessment of the new passenger terminal at Florence. Although Pisa airport site is located within an area of large stretches of natural parkland, is infrequent the presence of birdlife in significant or dangerous quantities for flight operations. 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.

The Florence Masterplan provided for the extension of airport grounds, directly interfering with habitats of community interest, therefore specific works and environmental compensation measures had to be foreseen. The non-application of the Masterplan provisions following the Council of State ruling did not result in the subtraction of habitats and the compensation measures were not applied. The revision of the draft master plan to be carried out will confirm most of the above compensation measures.

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; animals are immediately transferred to their natural habitat if found inside the airport premises.

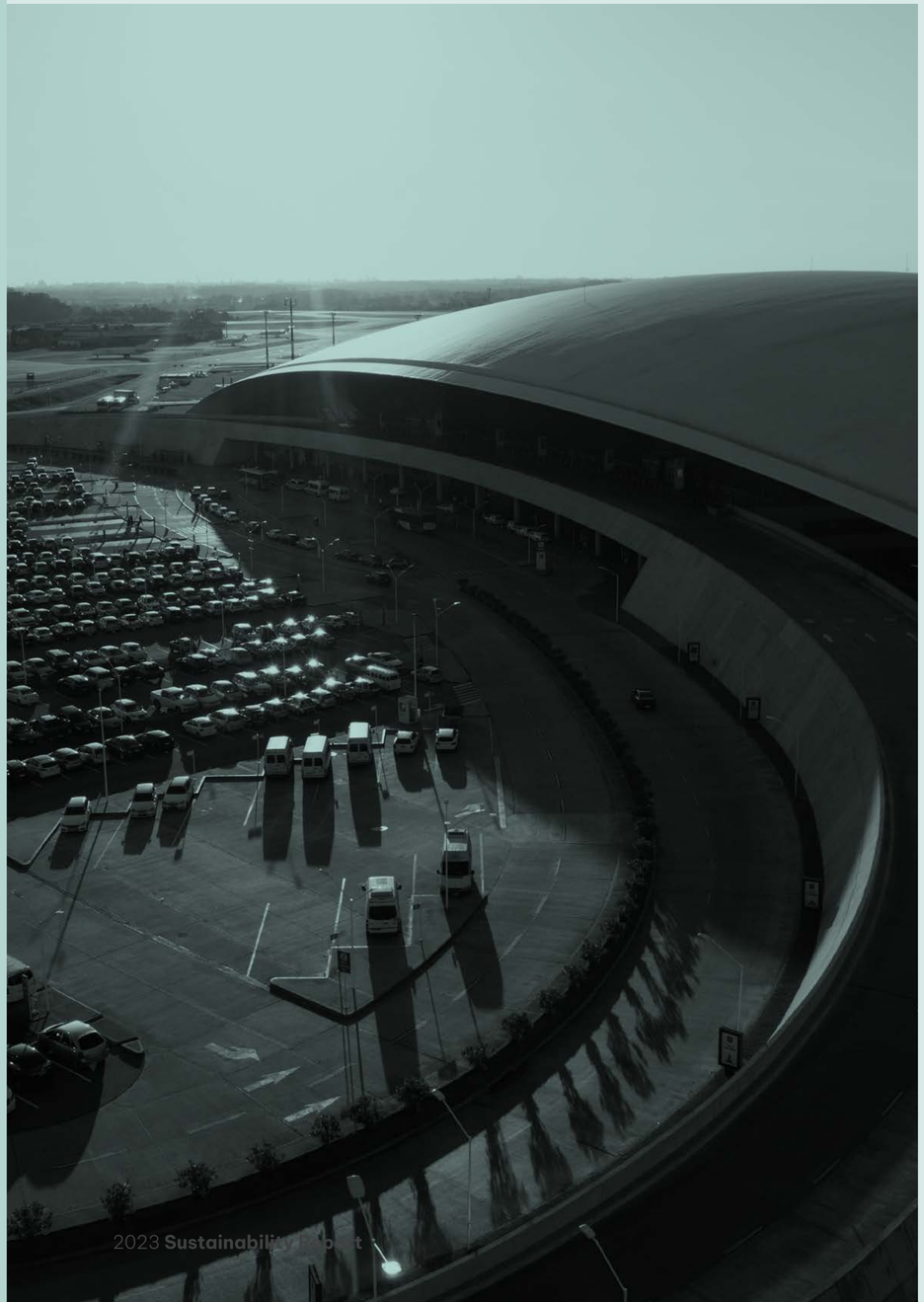
Noise management

We seek to reduce the impact of aviation noise on local communities and our environment, working closely together with airlines, air traffic control teams, enforcement agencies and government bodies.

We promote effective monitoring and management of noise impacts according to local current regulations in most airports.

We annually monitor airport noise at **Galapagos** Airport to verify compliance with current national regulations.

In **Italy**, both Florence and Pisa are equipped with an Airport Noise Monitoring System, the layout of which was approved by the Airport Committee, and its operation is controlled by the Regional Environmental Agency. Noise impact reports are produced quarterly, sharing aircraft noise data with the national and local administrations, allowing compliance checks with noise limit thresholds established by national laws. The Airport Committee is responsible for noise abatement procedures proposal and approval, reported in AIP.



Environmental awareness

As a place where thousands of people pass through every day, we assume the relevant role that corresponds to us in terms of communication, striving to raise awareness of environmental care and natural resources among our employees and society.

At all airports we constantly instruct all our employees on environmental issues, some of which include energy-saving measures, waste treatment, sustainable water management, amongst others.

In **Argentina,** we continue to commit to our “Zero Plastic Destination” initiative, working together with the specialized consulting firm Unplastify. In 2023 more than 50 brands and 135 stores in the terminals joined in assuming this commitment, aiming to raise awareness among passengers and the airport community about reducing single-use plastic.

In **Armenia**, our biannual trainings include energy-saving measures, and we constantly remind our employees to separate paper, plastic, and other waste in the administrative offices. This year, plans include commercial users as well.

At **Brasilia** Airport, we also train our personnel on environmental issues. Our General and Basic Operational Safety Training –developed by our Environment team– covers a wide array of topics, including environmental evolution history, main environmental laws, conservation units, operational security management system, fauna management, solid waste and selective collection, handling and storage of waste, and key contacts from Inframeri-

ca's Environment team. During 2023 we trained 316 participants, and conducted other impactful training programs aimed at enhancing our environmental sustainability and operational safety measures: our "Formation in Fauna Risk Management" training provided its 14 participants with valuable insights into effective strategies for mitigating potential challenges related to wildlife, whilst the "Fauna Risk Management" course aimed to equip its 29 participants with the necessary knowledge and skills to address various aspects of wildlife management, including attraction, collision, events, and reporting.

Additionally, we raise awareness among children about environmental preservation and conservation of natural resources –in addition to teaching sustainability actions– through an educational comic called Turminha do Ambiente, distributed in public schools in the Federal District in events promoted by our Sustainability team.

Our Environmental Training Program at Guayaquil Airport is aimed at the entire airport community, and includes the Environmental Management Plan, integrated waste management (hazardous, non-hazardous and special), hazardous chemical management, monitoring plan, domestic waste and wildlife management plan, community relations plan, emergency and contingency plan, and health and safety 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 of environmental issues. During 2023, we provided training on 76 topics of safety, health, environment and prevention of bird and other wildlife control with the attendance of 94 employees. In addition, we disseminated the Carbon Footprint Program (ACA) accreditation process with the attendance of 171 employees.

At **Galapagos** we have an ongoing training program for the airport community, which we recently updated to include aspects related to our company's sustainability and our activities' impact on the SDGs. The other topics covered include the management and final disposal of common and hazardous waste, recycling, current regulations, management plan, environmental license, global warming, carbon footprint, environmental ISO 14001, sustainable management of water and materials used in the maintenance of runways and buildings, gender and health and safety, as well as sustainability and SDGs.

In **Italy**, we train both new and current staff on environmental issues: our Integrated Management System training package offered to newly hired staff includes instruction on sustainability, and we have formed current staff on the subject through the publication of company procedures and specific communications. We provide targeted training for employees directly involved in managing environmental issues.

In **Uruguay**, in 2023, we trained all company personnel and the airport community in our Environmental Management Plan and in waste recycling management, based on our Solid Waste Management Plan. We also participated in the Environmental Committee of ACI-LAC and in environmental management courses given by the Instituto Uruguayo de Normas Técnicas (Uruguayan Institute of Technical Standards), dictated courses and held awareness campaigns on responsible consumption, zero waste - among other topics - for the entire society.

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9 Strategic alliances

We work daily to generate and foster alliances with public, private, national, international, governmental and non-governmental organizations to build together a sustainable future.

SUSTAINABLE DEVELOPMENT GOALS

3, 9, 17

Promoting engagement and articulation

We strive to create and maintain open and respectful spaces for dialogues with government agencies, regulatory entities, business chambers, international organizations, and society as a whole. Our aim is to develop initiatives that allow us to enhance our growth and contribution to sustainable development in all the countries where we operate.

As key players in connectivity between destinations, we are constantly improving our networks, infrastructure, and services. Our efforts are aligned with the public and private sectors, airlines, and shareholders, as we work towards creating value in all instances of our services.

Relationship with the public sector and confection of public policies

Our business is highly dependent on our ability to manage relationships with governments and their agencies, as our principal assets are the concession rights granted by them. We know that the loss or deterioration of our relations with such entities could adversely affect our business, so we work daily to maintain these connections.

Throughout our concessions, we maintain regular communication with the respective governments and their agencies to discuss the terms and conditions of the concession, compliance with the concession contract, the applicable master plan, and any necessary works to be carried out at the airports. This includes works not specifically required by the relevant concession and tariffs establishment.

Empowering tourisim and achieving greater ecoomic development in our markets

We collaborate permanently with authorities to promote tourism and economic development.

Argentina

In 2023, we renewed the Tourism Promotion Agreement with IMPROTUR and the National Ministry of Tourism, through which we are committed to collaborating in Argentina's tourism proposal dissemination through our information centers and other communication platforms at the airport. Within the agreement's framework, we set up information and promotion stands for the Pre-Travel program. In addition, we signed an agreement with the Ministry of Transportation to jointly plan, program, and develop activities and initiatives of collective impact, aimed at achieving greater inclusion of the most underprivileged sectors and improving transportation, understood as a priority service for the development of communities. We also joined the "RECONSTRUIRSE" program of the Ministry, which seeks to create a space for the exchange and dissemination of good practices regarding sustainability and to support public-private initiatives to improve the impact on beneficiaries.

During 2023 we supported ORSNA in the impact studies of the airport activity and the flag carrier in each community regarding employment, supplier development, and commercial impact. We also collaborated with them in the aeronautical gender roundtable, with sectorial dialogue panels on various topics such as the installation of breastfeeding facilities, inclusion of transgender people, creation of protocols, and gender violence policies, among others. Finally, we collaborated with information for creating joint communication pieces, such as the one for Women's Day to make gender inequality in the Argentine labor market visible.

Furthermore, since 1999 we have maintained a professional relationship with the Center for Advanced Aviation Systems Development (CAASD), one of the research centers of The MITRE Corporation laboratories in the United States. In 2023, the National Civil Aviation Administration of Argentina underwent an evaluation by the International Civil Aviation Organization (ICAO) regarding its compliance with international safety standards (USOAP). At Aeropuertos Argentina, we offered tools that could potentially be used within MITRE's capabilities to support and carry out the necessary studies, within the framework of a public-private partnership, with the existence of a fluid and respectful dialogue with the State, within the terms of the concession contract and integrity programs. However, due to the 2023 elections, this program was deferred and considered for 2024.

PS-GPI

On the other hand, at Ezeiza Airport we continue to host the Humanitarian Hub for the Southern Cone, under our agreement with the Argentine Red Cross and the International Federation of Red Cross and Red Crescent Societies (IFRC), signed in 2021. In this way, our terminal plays a key role in expediting the humanitarian logistical response and the distribution of the necessary stock to provide immediate aid in cases of emergencies and disasters at national level and to other countries in the region.

Lastly, we reaffirmed our commitment to the environment with the maintenance of our long-term agreement with Genneia within the Renewable Energy Term Market's framework (MATER), through which we guarantee the supply of renewable energy for more than 90% of the energy used by the entire Ezeiza airport.

Galapagos

At Galapagos Airport we foster sustainable business development by actively participating in various initiatives: we continue implementing our "Baltra Plastic Free" program launched in 2022, a joint effort with LATAM Airlines Ecuador to manage plastic waste; we maintain the agreement with Fundación Circular to install free water recharging stations in our facilities, supplied by the airport's desalination plant; and we keep on adhering to Carbon Click app so that our passengers can balance their CO2 emissions produced during their visit to the islands. At the same time, we participate in the ACI-LAC Environment and Sustainability Committee[20], aimed at developing collective airport positions on issues related to the environmental management and sustainability of the airport industry.

20 Environment and Sustainability Commission of the International Airport Council for Latin America and the Caribbean.

In addition, we support the "Galapagos Living Lab for Energy Innovation", a joint initiative between the British Ecuadorian Chamber of Commerce (BritCham UIO), the University of Edinburgh, and the Universidad San Francisco de Quito, which seeks to reduce GHG emissions through the development of sustainability projects in the Galapagos Islands.

In Galapagos we obtained the Green Airport Recognition awarded by the ICA for our “Plastic Free Baltra” program.

In April we hosted the Green Awards’ kick-off, where we shared our experiences and sustainable initiatives and learned from other companies’ projects. In June we became one of the four signatories of the National Pact for Sustainability, organized by the Ministry of the Environment to help companies balance economic growth, environmental care and social justice. We are also members of the Global Compact, an initiative of the United Nations that encourages organizations worldwide to voluntarily align their strategies and operations with the 10 universally accepted principles on human rights, labor standards, environment, and anti-corruption, and to take actions related to the Sustainable Development Goals (SDGs). As a company committed to the development of women, we are part of the United Nations and the Global Compact’s Target Gender Equality initiative.

Lastly, in 2023 we arranged free medical attention for 302 people on Santa Cruz Island and 287 people on San Cristobal Island, with the participation of specialists from Nova Southeastern University of Florida. We also joined the Mission Ecuador initiative, which provided 100 full training scholarships for entrepreneurs in the Galapagos Islands.

During 2023 we defined our strategy to achieve Net Zero for Scope 1 and 2 CO2 emissions. As part of this strategy, we initiated the procurement of green energy for both Florence and Pisa airports (20% of energy sourced from the grid).

Italy

In addition, we began with the accreditation process for ACI (Airport Carbon Accreditation) to achieve level 2 certification at both airports. Finally, we launched the Sustainable Supply Value Program to incorporate ESG rating into our supplier evaluation process.

Additionally, we initiated the enrollment in ACI's ASQ program to monitor and enhance our customer experience at both airports and digitized various internal processes to ensure a higher service level to passengers and reduce resource usage. Moreover, we conducted the first "Great Place to Work" survey to identify improvement areas regarding our workplace culture. Regarding agreements with the public sector, in May we obtained the technical line approval for the project review of the new Florence Airport Masterplan 2035. Following this, ENAC started the environmental compatibility assessment process.

Uruguay

We work constantly to improve airport connectivity, collaborating with tourism and local authorities, and partnering with brands, companies, airlines, and various government agencies. In 2023 we were invited to participate in the accessibility group led by the Ministry of Tourism and were recognized for our good accessibility practices. In Latin America Cargo City we continue to be a part of the World Logistics Passport initiative, which seeks to increase trade through more cost and time-efficient processes and received the International Excellence Prize awarded by the Institute for Careers and Innovation in Logistics & Supply Chain, for the design and implementation of an innovative logistical solution for the management of COVID-19 vaccines. Additionally, we renewed the OEC (Qualified Economic Operator) certification from Aduana Uruguay, a program that recognizes companies that comply with high security and control standards in the international logistics chain.

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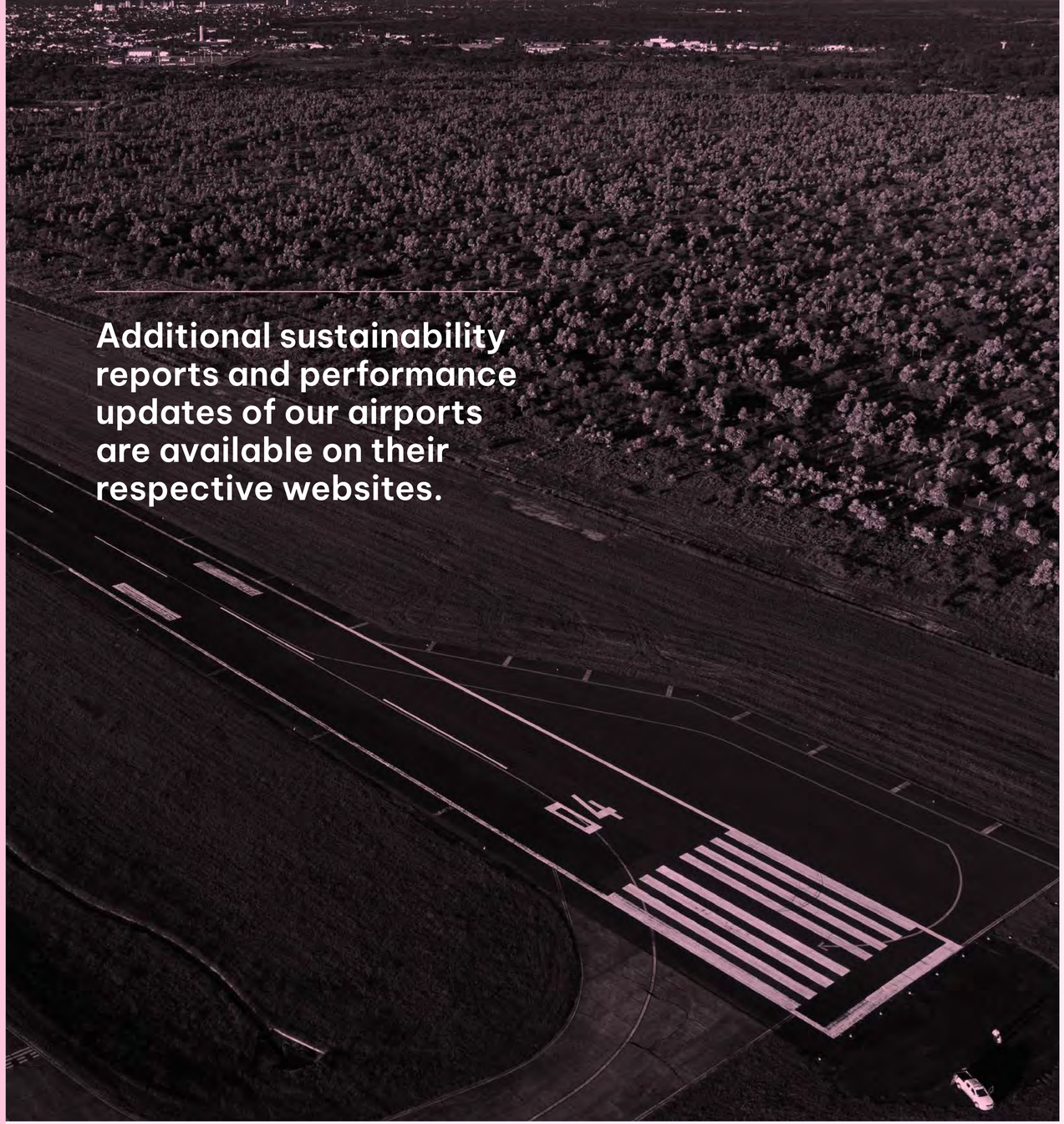
About this report



Additional sustainability reports and performance updates of our airports are available on their respective websites.

Reporting parameters and scope

The 2023 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, 2023, and includes financial and non-financial indicators on our economic and socio-environmental performance. All financial information is expressed in U.S. dollars.

In this fourth 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, in 2023, the business's key material issues and Sustainability Strategy were defined based on the materiality analysis conducted in 2021. This analysis, grounded in the GRI Standards, incorporates the concept of double materiality to deepen the understanding of the impacts our business management has on the economy, environment, and people.

The Report was prepared by a dedicated team of employees from all our headquarters, who compiled and consolidated information on policies, procedures, programs, and performance indicators. This process also allowed us to identify opportunities for improvement in each operation and to analyze strengths and challenges, thereby enhancing our contribution to sustainable development.

Standards for sustainbility reporting

CAAP has prepared this report using GRI Standards 2021 as a reference, 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.

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	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. **GRI 416:** Customer Health and Safety	Internal and external
Diversity & equal opportunity	**GRI 405:** Diversity and Equal Opportunity	Internal and external
Employment conditions & professional development	**GRI 401:** Employment. **GRI 404:** Training and Education	Internal
Human Rights	**GRI 406:** Non-discrimination . **GRI 407:** Freedom of association and collective bargaining. **GRI 408:** Child Labor. **GRI 409:** Forced or Compulsory Labor	Internal and external
Local community engagement & contributions	**GRI 203:** Indirect economic impacts. **GRI 413:** Local Communities	External
Supply chain sustainability	**GRI 204:** Procurement practices. **GRI 308**: Supplier Environmental Assessment. **GRI 414:** Supplier Social Assessment	External
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, 2023 and December 31, 2023 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				
GRI 2: General Disclosures 2021	**The organization and its reporting practices**			
	2-1 Organizational details	8-9; Note 1		
	2-2 Entities included in the organization/s sustainability report	8-9; Note 2		
	2-3 Reporting period, frequency and contact point	180; 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	8-9; 50-51; 127		
	2-7 Employees	71; Note 6		8
	Governance			
	2-9 Governance structure and composition	17-19; Note 7		
	2-10 Nomination and selection of the highest governance body	19-21; Note 8		
	2-11 Chair of the highest governance body	19-21; Note 9		
	2-12 Role of the highest governance body in overseeing the management of impacts	19-21; 44-47;; Note 10		
	2-13 Delegation of responsibility for managing impacts	19-21; 44-47;		
	2-14 Role of the highest governance body in sustainability reporting	20-21; Note 11		
	2-15 Conflicts of interest	18; 39-43		
	2-16 Communication of critical concerns	21		
	2-17 Collective knowledge of the highest governance body	21		
	2-18 Evaluation of the performance of the highest governance body	21		
	2-19 Remuneration policies	20-21; Note 12		
	2-20 Process to determine remuneration	20-21; Note 12		
	2-21 Annual total compensation ratio	Note 12		

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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	5-6;		
	2-23 Policy commitments	26-29; 40; 42-43; Note 13		
	2-24 Embedding policy commitments	20-21; 27-29; 41-43;		
	2-25 Processes to remediate negative impacts	34-36; 44-47; 60-61		
	2-26 Mechanisms for seeking advice and raising concerns	41		
	2-27 Compliance with laws and regulations	Note 14		
	Stakeholder engagement			
	2-28 Approach to stakeholder engagement	32-33; 41; 52-53; 92; 173-174		
	2-30 Collective bargaining agreements	97-98		
GRI 3: Material topics 2021	3-1 Process to determine material topics	33-37		
	3-2 List of material topics	33-35		
MATERIAL TOPICS				
Economic Performance				
GRI 3: Material topics 2021	3-3 Management of material topics	22-23; 33-35;		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	22-23		8, 9
Emergency preparedness & risk management				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 44-47		
Innovation & technology				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 112-116		
Accessibility				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 62-66		
Infrastructure & sustainable mobility				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 117-121		

GRI context index

GRI Standard	Disclosure	Page number	Omission	SDG
MATERIAL TOPICS				
Empowerment of local destinations & sustainable cities				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 133-134		
Passenger experience				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 52-61		
GRI 417: Marketing and labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	Note 15		
Ethics and transparency				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 39-43		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Note 16		16
	205-2 Communication and training about anti-corruption policies and procedures	43		16
	205-3 Confirmed incidents of corruption and actions taken	Note 17		16
GRI 415: Public policy	415-1 Political contributions	Note 18		
Sustainable fuels				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 152-156		
GRI 201: Energy 2016	302-1 Energy consumption within the organization	155-156		8, 13
	302-4 Reduction of energy consumption	153-156		8, 13
Water & wastewater management				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35: 161-163		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	161-163		
	303-2 Management of water discharge-related impacts	161-163		
	303-3 Water withdrawal	144-146; 163	Note 21	
	303-4 Water discharge	163; Nota 39	Note 21	

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GRI Standard	Disclosure	Page number	Omission	SDG
MATERIAL TOPICS				
Biodiversity				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 164-166		
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	164-166; Note 19		
	304-2 Significant impacts of activities, products, and services on biodiversity	164-166; Note 20		
	304-3 Habitats protected or restored	164-166; Note 22		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	164-166; Note 23		
Climate change & emissions				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 149-152;		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	152;		3, 13
	305-2 Energy indirect (Scope 2) GHG emissions	152;		3, 13
	305-5 Reduction of GHG emissions	152;		13
	305-6 Emissions of ozone-depleting substances (ODS)	Note 24		3
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Note 25		3
Local air quality				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 149-152		
GRI 305: Emission 2016	305-1 Direct (Scope 1) GHG emissions	152		3, 13
	305-2 Energy indirect (Scope 2) GHG emissions	152		3, 13
	305-5 Reduction of GHG emissions	152		13
	305-6 Emissions of ozone-depleting substances (ODS)	Note 24;		3

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GRI Standard	Disclosure	Page number	Omission	SDG
MATERIAL TOPICS				
Waste management & circular economy				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 157-160		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related mpacts	157-160		3, 11
	306-2 Management of significant waste-related impacts	157-160		3, 11
	306-3 Waste generated	157-160		3, 11
	306-4 Waste diverted from disposal	157-160		3, 11
	306-5 Waste directed to disposal	157-160		3, 11
Noise management				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 167		
Employment conditions and professional development				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 72-78; 83-87		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	76; Nota 38		5, 8
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	91		3, 5, 8
	401-3 Parental leave	91 Note 26		5, 8
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	83-86 Note 27		4, 8
	404-2 Programs for upgrading employee skills and transition assistance programs	83-86		8
	404-3 Percentage of employees receiving regular performan-ce and career development reviews	87 Note 28		5, 8
Health and Safety				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 100-102		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	100-102		8
	403-2 Hazard identification, risk assessment, and incident investigation	100-102		8
	403-3 Occupational health services	100-102		8
	403-4 Worker participation, consultation, and communication on occupational health and safety	100-102		8, 16

GRI context index

GRI Standard	Disclosure	Page number	Omission	SDG
MATERIAL TOPICS				
Health and Safety				
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	100-102		8
	403-6 Promotion of worker health	100-102		3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	100-102;		8
	403-9 Work-related injuries	100-102; Note 29	Note 21	3, 8, 16
	403-10 Work-related ill health	100-102; Note 29	Note 21	3, 8, 16
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	105-110		
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Note 30		16
Diversity and Equal Opportunity				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 79-82		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	71; 82; Nota 31		5, 8
Human rights				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 40; 97-98; 127-129; 140-141;		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Note 32		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	Note 33		8
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Note 34		8, 16
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Note 35		8

GRI context index

GRI Standard	Disclosure	Page number	Omission	SDG
MATERIAL TOPICS				
Local community engagement & contributions				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 133-141		
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	133-141		
	203-2 Significant indirect economic impacts	133-141		3, 5, 8, 9, 11
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	133-139		
	413-2 Operations with significant actual and potential negative impacts on local communities	133-139; Note 36		
Supply chain sustainability				
GRI 3: Material topics 2021	3-3 Management of material topics	33-35; 127-132		
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	127		8
GRI 308: Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	131; Note 37		
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	131; Note 37		

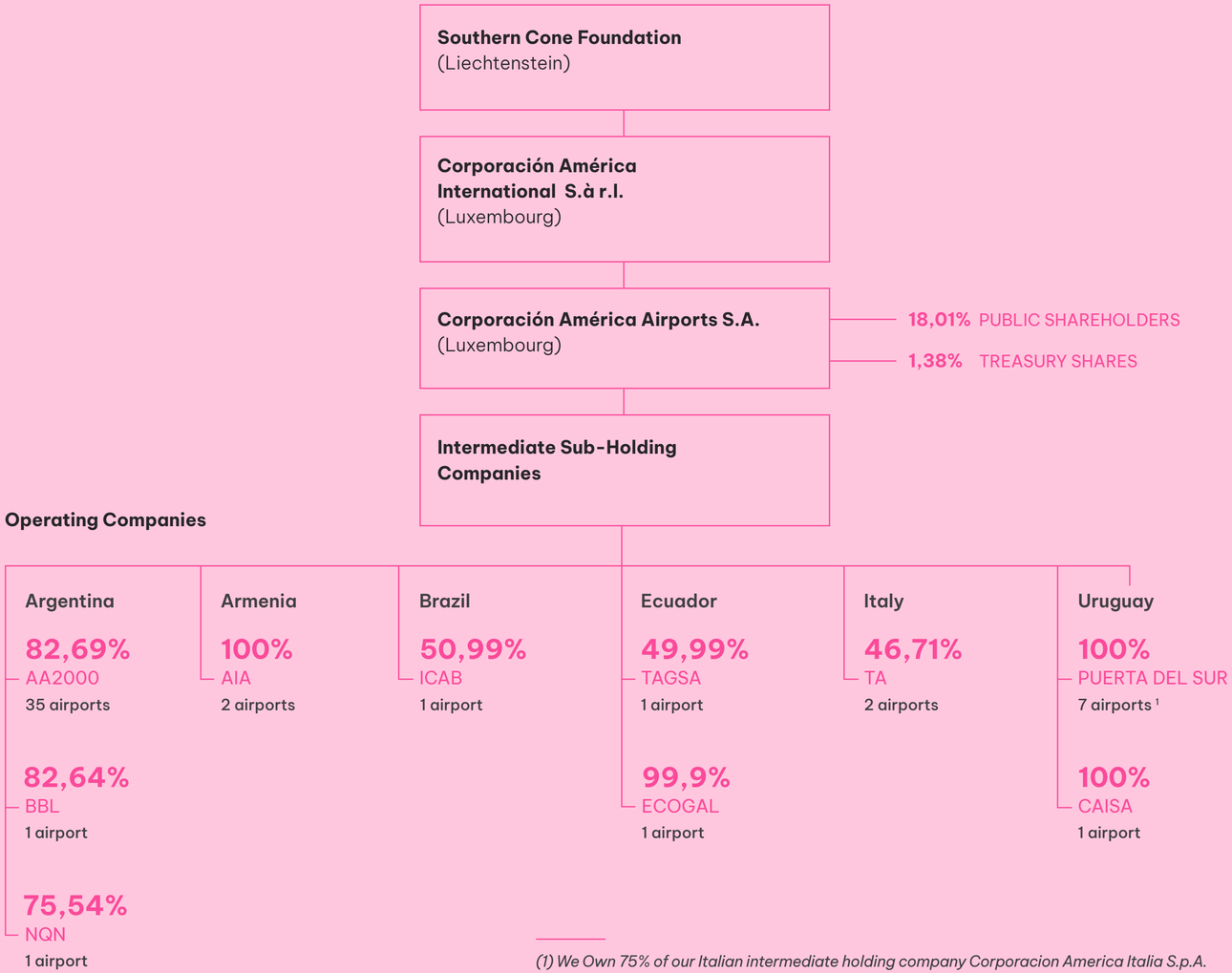
Note 1

4, rue de la Grève, L-1643, Luxembourg, Grand Duchy of Luxembourg. Corporación América Airports S.A. (“CAAP”), a public limited liability company (société anonyme), 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. 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. (“CAI”), a private limited liability company (société à responsabilité limitée) also incorporated in Luxembourg holds 100% of ACI Airports S.à r.l., CAAP’s majority shareholder which in turns holds 80.53% of our common shares. CAI is wholly-owned by Southern Cone Foundation (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



(1) We Own 75% of our Italian intermediate holding company Corporacion America Italia S.p.A.

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%
Cedicor 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 Participaçoes 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 Brasilia S.A. ("ICAB") (8)	Brazil	Brazilian real	Airports Operation	50.99%
Inframérica Concessionária doAeroporto 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 Cedicor S.A. in Aeropuertos Argentina.

(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 Cedicor 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 Participaçoes 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, 2023 and 2022 and for our fiscal years ended December 31, 2023, 2022 and 2021 (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	657	309	216	189	114	186
Full-time – men	2.038	896	629	361	196	329
Part-time – women	23	2	6	2	71	2
Part-time – men	7	-	2	-	10	4

Employees by Type of Contract and Gender	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Permanent – women	671	250	220	188	181	180
Permanent – men	2.030	835	630	360	201	309
Temporary – women	9	61	2	1	4	8
Temporary – men	15	61	1	3	5	24

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 performs the duties as 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 Legal and Compliance. The Acquisitions and Business Development Committee is currently comprised of Martín Francisco Antranik Eurnekian, Jorge Arruda, Eugenio Perissé, Roberto Naldi and Andrés Zenarruz. The Acquisitions and Business Development Committee is chaired by our Chief Executive Officer and 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 Chairman of the Audit Committee.
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 Head of Investor Relations, Patricio Esnaola.

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 date of appointment of the directors may be found 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 Chairperson 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 2023 we have continued working very closely with the Corporate Audit Director as well as 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 including the performance of due diligent processes of the Company´s providers and/or partners. 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 2023 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 2023, the total compensation payable to our directors was U.S.$ 447.395,71. The compensation plan applicable to CAAP's directors was approved in May 2023 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"). The purpose of this is to permit executives and key employees of 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.

- 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 in its sole discretion.
- Time for Exercise:
  - O 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.
  - O Termination at the initiative of the employee: if the employment contract 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.
  - O 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.
  - O 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.

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 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 organization. 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 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 covenants under any present or future indebtedness that we or they may incur.

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 an 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

In 2023 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 16

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 make to private and government officials and third parties business including services providers, tenants, Joint Venture and M&A transactions. In 2023, we analyzed 100% of our business units for corruption-related risks.

Note 17

0 number of confirmed incidents of corruption in 2023.

Note 18

CAAP did not make financial or in-kind contributions to political parties or related institutions in 2023.

Note 19

Galápagos Airport - Ecuador
The airport is located within a protected area. The size of the operational site is of 130,000 m². Five 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 20

Currently, at the Galápagos Ecological Airport, there is no significant impact on biodiversity, as wildlife monitoring records are kept, preventive maintenance of signage is conducted, and land iguanas are relocated from areas designated as high risk to zones where the danger is significantly reduced.

In Italy, the impacts of airport activities on biodiversity are evaluated within the Environmental Impact Assessment (EIA) conducted for the associated Masterplans. These assessments are continually reviewed and will be further addressed in the upcoming EIA specifically focusing on the new passenger terminal in Florence.

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

Ecuador –Galápagos Airport–
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 the 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.

Italy and Uruguay
There is no threat to endangered plant and animal species.

Note 23

Ecuador –Galápagos Airport–
3 endangered plant and animal species threatened by the Company’s operation.

Note 24

Armenia
Refrigerants used include:
HFC-134a: 282 kg;
R-407C: 0 kg;
R-410A: 710 kg;
R123: 1,056 kg.

Ecuador –Galápagos Airport–, Argentina and Italy
No ozone depleting substances (ODP) are produced, imported or exported.

Note 25

Ecuador –Galápagos Airport–, and Italy
0 emissions.

Note 26

Parental leave	Women	Men
Number of employees who made effective use of the birth leave in 2023	48	89
Number of employees who returned to work after the end of the 2023 birth leave and whose leave started in 2023	22	79
Number of employees who made effective use of the birth leave in 2023 and continue on leave as of 12/31/2023	18	12
Number of employees who returned to work during 2023 (after birth leave started in 2022 or 2023	19	11
Number of employees who returned to work during 2023 (after birth leave that started in 2022 or 2023) and remained in employment for 12 months	14	54
Return to work rate	45.83%	88,76%
Retention rate	73.68%	100%

Note 27

Average hours of training per person by gender	Argentina	Brazil	Ecuador	Italy
Total number of training hours provided to female employees	13,041	3,890	5,547	3,259
Total number of training hours provided to male employees	33,290	10,322	14,615	7,268
Average hours of training: Women	19.18	17.52	29.35	17.62
Average hours of training: Men	16.28	16.36	40.26	35.28

Average hours of training by professional category	Armenia	Brazil	Ecuador	Italy
Total number of training hours provided to Senior Management / Manager	6	62	263	85
Total number of training hours provided to Managerial Level / Heads	84	406	3,519	211
Total number of training hours provided to Middle Management	64	1,457	3,772	402
Total number of training hours provided to Commercial and Administrative	420	2,967	1,029	646
Total number of training hours provided to Operators	69,485	9,320	11,579	9,183
Average hours of training per member of Senior Management / Manager employee	3	12.40	23.91	21.25
Average hours of training per Managerial Level / Heads employee	4	25.38	175.95	17.58
Average hours of training per Middle Management employee	4	47	69.85	20.10
Average hours of training per Commercial and Administrative employee	4.24	21.19	30.26	5.93
Average hours of training per Operators employee	250.85	43.15	79.86	54.66

Hours of training by professional category - Argentina	2023
Total number of training hours provided: Director	0
Total number of training hours provided: Manager	6,072.50
Total number of training hours provided: Middle Management	11,951
Total number of training hours provided: Superior Analyst	5,005
Total number of training hours provided: Non-executive	2,644
Total number of training hours provided: Staff under collective bargaining agreement	20,658.50
Average hours of training per: Director	0
Average hours of training per: Manager	44.98
Average hours of training per: Middle Management	31.45
Average hours of training per: Superior Analyst	13.86
Average hours of training per: Non-executive	22.99
Average hours of training per: Staff under collective bargaining agreement	12.04

Note 28

Within our decentralized and interdependent operating model, each subsidiary independently manages its own performance development process. In 2023, we focused on developing a unified performance development policy to be implemented in 2024.

Employee performance evaluation by gender	Argentina(1)	Brazil	Ecuador(2)	Italy	Uruguay
Women evaluated on their performance	228	0	128	12	134
Men evaluated on their performance	611	0	218	29	283
% Women evaluated on their performance	33.53%	N/A	67.72%	6.49%	71.28%
% Men evaluated on their performance	29.88%	N/A	60.06%	14.08%	84.98%

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 Galapagos Airport. Guayaquil informed 0.

Note 29

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.

Note 30

In 2023 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 of the categories of products and services.

Note 31

Employees per employee category by gender 2023 (%)	Armenia	Brazil	Ecuador	Italy	Uruguay
Manager / Senior Management employees: Women	0.00%	0.00%	36.36%	0.00%	35.71%
Manager / Senior Management employees: Men	100%	100%	63.64%	100%	64.29%
Heads / Managerial Level employees: Women	33.33%	31.25%	30%	8.33%	30.77%
Heads / Managerial Level employees: Men	66.67%	68.75%	70%	91.67%	69.23%
Middle Management employees: Women	12.50%	48.39%	35.19%	25.00%	22.81%
Middle Management employees: Men	87.50%	51.61%	64.81%	75.00%	77.19%
Commercial and Administrative employees: Women	62.63%	45.00%	73.53%	55.05%	48.04%
Commercial and Administrative employees: Men	37.37%	55.00%	26.47%	44.95%	51.96%
Operations: Women	22.45%	21.03%	31.41%	48.37%	35.25%
Operations: Men	77.55%	78.97%	68.59%	51.63%	64.75%

Employees per employee category by age group 2023 (%)	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%	54.55%	75.00%	71.43%
Senior Management employees: Over 50 years old	50.00%	20.00%	45.45%	25.00%	28.57%
Managerial Level employees: Under 30 years old	4.76%	0.00%	0.00%	0.00%	2.56%
Managerial Level employees: Between 30 and 50 years old	52.38%	68.75%	60.00%	50.00%	69.23%
Managerial Level employees: Over 50 years old	42.86%	31.25%	40.00%	50.00%	28.21%
Middle Management employees: Under 30 years old	6.25%	6.45%	11.11%	0.00%	1.75%
Middle Management employees: Between 30 and 50 years old	62.50%	93.55%	74.07%	45.00%	71.93%
Middle Management employees: Over 50 years old	31.25%	0.00%	14.81%	55.00%	26.32%
Commercial and Administrative employees: Under 30 years old	9.09%	12.86%	25.71%	3.67%	32.35%
Commercial and Administrative employees: Between 30 and 50 years old	70.71%	80.71%	68.57%	66.97%	50.00%
Commercial and Administrative employees: Over 50 years old	20.20%	6.43%	5.71%	29.36%	17.65%
Operations employees: Under 30 years old	28.44%	23.75%	33.33%	2.44%	49.49%
Operations employees: Between 30 and 50 years old	48.55%	69.14%	56.02%	32.11%	43.39%
Operations employees: Over 50 years old	23.01%	7.11%	10.65%	65.45%	7.12%

Employees per employee category by gender 2023 (%) – Argentina	2023
Director: Women	11.11%
Director: Men	88.89%
Manager: Women	16.30%
Manager: Men	83.70%
Middle Management: Women	23.42%
Middle Management: Men	76.58%
Senior Analyst: Women	44.88%
Senior Analyst: Men	55.12%
Non-executive: Women	49.57%
Non-executive: Men	50.43%
Staff under collective bargaining agreement: Women	20.28%
Staff under collective bargaining agreement: Men	79.72%

Employees by labor category and age – Argentina	2023
Director: Under 30 years old	0.00%
Director Between 30 and 50 years old	61.11%
Director: Over 50 years old	38.89%
Manager: Under 30 years old	0.74%
Manager: Between 30 and 50 years old	51.85%
Manager: Over 50 years old	47.41%
Middle Management: Under 30 years old	5.26%
Middle Management: Between 30 and 50 years old	68.16%
Middle Management: Over 50 years old	26.58%
Senior Analyst: Under 30 years old	13.02%
Senior Analyst: Between 30 and 50 years old	73.41%
Senior Analyst: Over 50 years old	13.57%
Non-executive: Under 30 years old	49.57%
Non-executive: Between 30 and 50 years old	40.00%
Non-executive: Over 50 years old	10.43%
Staff under collective bargaining agreement: Under 30 years old	11.95%
Staff under collective bargaining agreement: Between 30 and 50 years	69.87%
Staff under collective bargaining agreement: Over 50 years old	18.18%

Note 32

In 2023 we didn't register cases or monetary value of incidents, claims, fines and/or penalties for discrimination.
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Note 33

In 2023 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 34

In 2023 we didn't register cases or monetary value of incidents, claims, fines and/or penalties for child exploitation.

Note 35

In 2023 we didn't register cases or monetary value of incidents, claims, fines and/or penalties for forced labor.

Note 36

Sponsorships and charitable contributions
We collaborate with various organizations to expand opportunities for social groups and communities. Through social actions and programs, we aim to improve conditions in the cities where we operate.
In 2023, we made contributions and donations to numerous institutions in the fields of education, health, infrastructure, and annual fundraising dinners. Some of these institutions include:

- ALPI
- Friends of the Cervantes Theater
- Armenia Runs
- Awareness Association
- Franco Pamboukdjian Scholarship
- Argentine Chamber of Commerce (CAC)
- Inter-American Council for Trade and Production (CICyP)
- Center for American Studies
- Cimientos Foundation
- Huésped Foundation
- Juan A. Fernández Foundation
- San Lázaro Foundation
- SOIJAr Foundation
- Universidad di Tella Foundation
- Good Samaritan Hospice
- Austral Hospital
- Ezeiza Hospital
- Ricardo Gutierrez Children's Hospital
- IDEA
- Special Olympics
- Poder Ciudadano (Citizen Power)
- Armenian Benevolent Union
- University of San Andrés
- Vendimia Solidaria (Solidarity Harvest)
- Sophia Foundation
- Cimientos Uruguay
- Nuestro Camino
- Montevideo al Aire
- Maldonado Regional Hemocenter, a public health service that works on blood donation
- Clarita Berenbaum Foundation
- Teletón
- Opportunity Foundation
- Perez Scremini Foundation
- Unicef
- Berisso Foundation
- Doando Vida Institute

Note 37

In Italy, over 2023 a total of 52 (2%) suppliers were evaluated based on social criteria and 240 (9.6%) based on environmental criteria and 196 (12%) on ISO 45001 and 66 suppliers evaluated based on ESG score (issued by the Sysnesgy Platform by Cribis).

Note 38

Employee turnover by gender	TOTAL	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Women	232	61	75	30	25	10	31
Men	479	107	145	106	61	14	46

Rate of employee turnover by gender	TOTAL	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Women	13,07%	8,97%	24,12%	13,51%	13,23%	5,41%	16,49%
Men	10,71%	5,23%	16,18%	16,80%	16,80%	6,80%	13,8%

Employee turnover by age	Argentina	Armenia	Brazil	Ecuador	Italy
Under 30 years old	28	108	54	26	0
30-50 years old	100	90	78	53	14
Over 50 years old	40	22	4	7	10

Rate of employee turnover by age	Argentina	Armenia	Brazil	Ecuador	Italy
Under 30 years old	8,48%	34,29%	30,51%	16,15%	0,00%
30-50 years old	5,41%	14,73%	12,70%	16,46%	5,56%
Over 50 years old	7,34%	7,83%	6,45%	10,14%	7,75%

Note 39

Effluent generation (m3)	Brazil	Ecuador
Total effluent generation – 2022	118,937	27,924
Total effluent generation - 2023	143,93	29,067

(1) Guayaquil Airport data.

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