

# Sustainability Report



CORPORACION  
**AMERICA**  
AIRPORTS



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FINANCIAL INDICATORS  
(THOUSAND OF DOLLARS)

\$706,913

Sales

\$149,326

EBITDA

(\$159,777)

Income from operations

\$6,460

Operating profit  
for the year

\$941,795

Total  
Capitalization

(\$2,416)

Community - Private  
Social Investment

(\$89,528)

Community -  
Investment in infrastructure

(\$94,535)

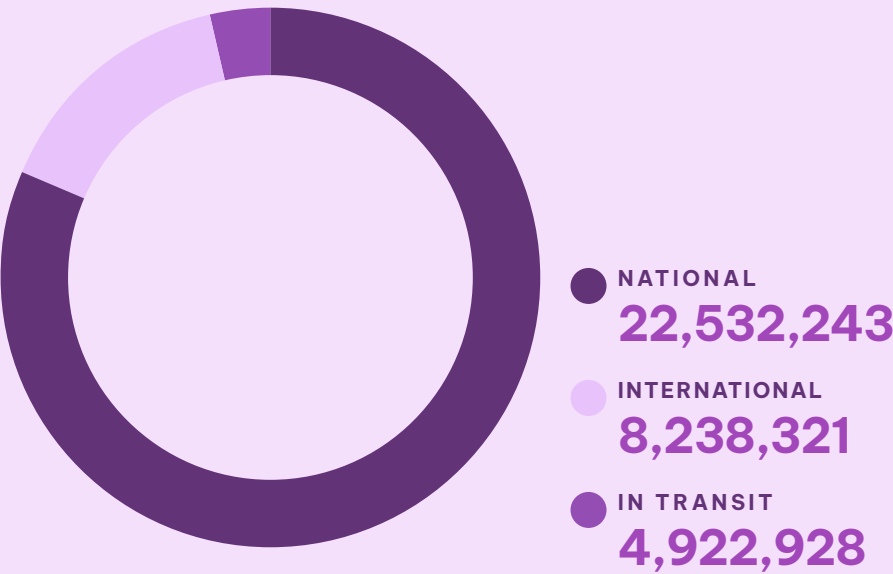
Government-  
Royalties paid

2021 Impact  
Indicators

PASSENGER  
MOVEMENT

35,693,492

Total



CARGO MOVEMENT  
(TN)

323,508

Total

AIRCRAFT  
MOVEMENT

497,189

Total

289,269

Passenger Aircrafts

16,016

Cargo Aircrafts

191,904

Other

OUR PEOPLE

6,029

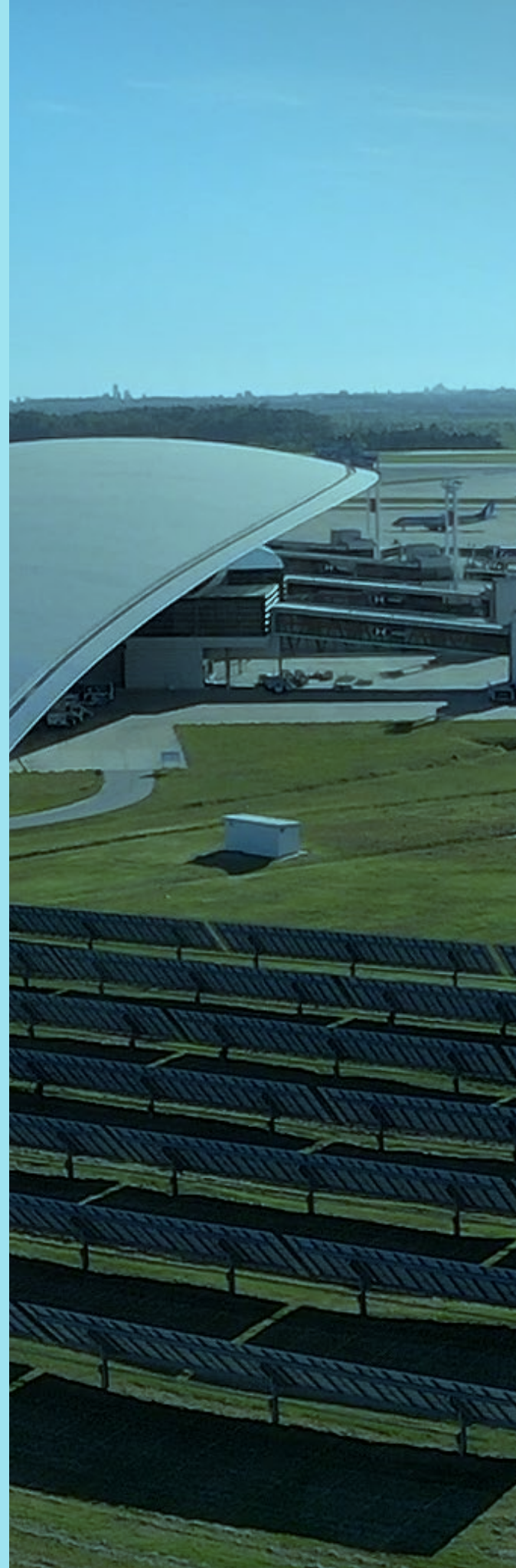
Employees

519

New employees



**We want to grow our business, creating value for our shareholders, employees, customers and all stakeholders. We are committed to guiding the business towards a low carbon economy, providing technical knowledge and innovation to build a better world.**



## **Commitment to sustainability**

We have a strong commitment to the communities of the destinations chosen by our passengers. We develop programs in partnership with key players, in order to respond comprehensively to their demands and generate real opportunities. We promote inclusive employment through health, education, and culture as tools for social growth. We care for the environment with a strategy focused on reducing our carbon footprint and the responsible management of natural resources.



# Message from the CEO

**The strategy we present in this report takes into consideration everything we have learned in the past years. It also sums up our conviction to our objective of making CAAP the best airport operator, growing in a sustainable way and generating value for all our stakeholders.**

I am proud to present our 2021 Sustainability Report. I am very excited for the future and for the challenges that lie ahead. Inspired by our purpose of connecting the world in an easy, more inclusive and sustainable way, our focus is to become better every day.

We leave behind two complex years, and we now continue on our journey to recovery. In this new context, as we look forward we have decided to present a new business strategy.

At its core, this new path will always search to create a virtuous circle, composed by employee experience, user experience and business results. We believe that engaged, challenged and motivated employees in our company is the key to providing a superior experience to our airports users, which will in turn enable us to achieve better business results and consolidate the growth that we aspire to have. With this objective in mind, our challenge is to set long-term goals that drive us in our permanent quest for improvement and excellence.

The strategy we present in this report takes into consideration everything we have learned in the past years. It also sums up our conviction to our objective of making CAAP the best airport operator, growing in a sustainable way and generating value for all our stakeholders.

Moving forward I invite you to take on the challenges to come, embracing the core values that guide us: passion, integrity and innovation.



**Martín Eurnekian**







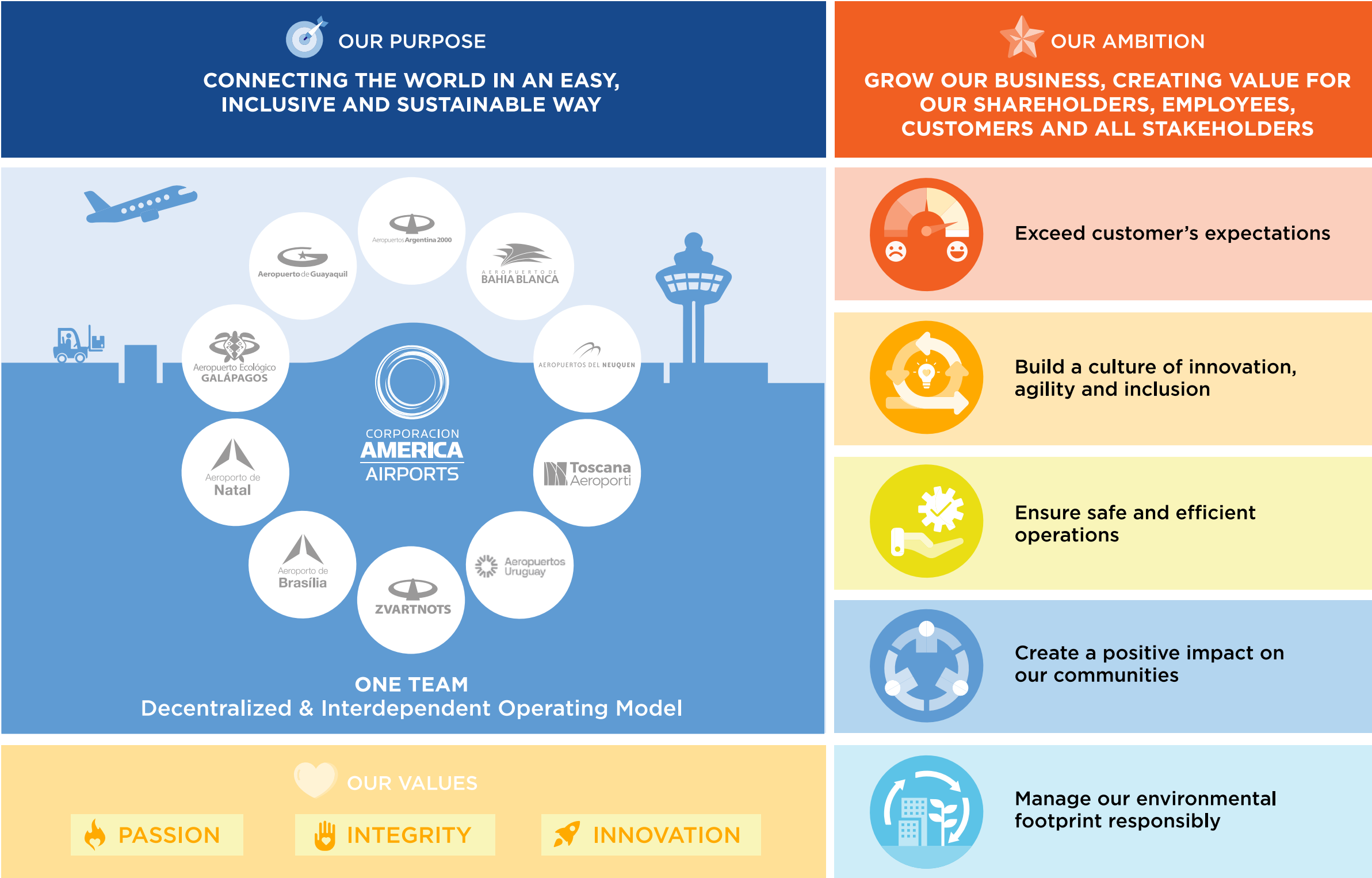
# Our business strategy

Given the speed of disruptive trends impacting our industry and the social and business landscape, the CAAP Executive Team decided to embark on a journey of evolution and transformation, to increase the company's ability to adapt and thrive in this complex, rapidly changing world.

This journey started with the CAAP Executive Team reflecting on the identity of the organization, its reason for being and unique capability to create value. After several sessions, some virtual and some in-person, the outcome revealed the deep core beliefs of the management team and its commitment to move forward: a purpose-driven strategy that clarifies priorities to grow our business in a sustainable way.

# How we create value

Our purpose-driven strategy reflects how we create value. It is an affirmation of why we are in this business and how we want to create a positive impact in our society.







## “Connecting the world in an easy, inclusive and sustainable way”

### OUR PURPOSE

Is our purpose, the driving force that move us to deliver.

We believe in the power of connection. Greater connection brings greater economic and social development and even peace among nations. That is why we are in this business. It is our commitment to make this world a better place for all.

Our airports connect millions of people across the globe. We are determined to make connections easy for passengers, so they can enjoy a positive and safe travel experience. Easy for all our customers, our employees and everyone that engages with us. It means placing people at the center of everything we do. Using a human-center approach when designing infrastructure, systems, processes and solutions. Making it simple and going a step forward to help.

Inclusiveness is at the heart of how we work together. Connecting people in an inclusive way means creating environments where everyone feels welcome and appreciated; making our airports accessible and creating a culture of belonging and with opportunities for all.

Sustainability is core to our identity. Connecting people in a sustainable way embodies our commitment to prioritize a long-term view, considering the social, economic and environmental implications of our decisions.



## “Grow our business, creating value for our shareholders, employees, customers and all stakeholders”

### OUR AMBITION

It reflects our intention to grow, embracing a long-term perspective to improve our business, develop our people, and deliver an attractive value proposition to our passengers and customers.

It is a sustainable approach to growth, driving progress across ESG dimensions. We believe long-term value creation for our shareholders means creating value for all stakeholders.

Our ambition acts as a lighthouse in the midst of complexity. It sets clear criteria for our leaders and teams to make decisions on how we want to manage our business.

### STRATEGIC PILLARS

To make our ambition more explicit, we defined five strategic pillars, which highlight the key dimensions we decided to focus on:



- **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.

## STRATEGIC PILLARS



- **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.



## OUR VALUES

Reflecting on our identity as a company, greatly influenced by the character of our founder and his legacy, we realized there is a common theme that prevails across all teams and operations globally: working with passion and integrity in a virtuous circle of innovation and growth.

We are a team of more than 6.000 people across six countries that over the years were able to create shared meaning on “what” impact we want to have in the world and “how” we want to deliver it. This leads us to affirm our values, highlighting “passion, integrity and innovation” as those that better reflect our way of doing.

- **Passion** to serve our customers and help our teams to grow, to create a positive impact on our communities and to take care of our planet.
- **Integrity** in everything we do. Honoring our word and adhering to the highest principles in our conduct.
- **Innovation** to move forward, to evolve, and develop better solutions for our customers, employees and all stakeholders.



## OUR OPERATING MODEL

We work together as ONE TEAM in a decentralized and interdependent way.

We believe in the power of acting local with a global mindset. We empower our teams locally while having in place systems and processes to foster synergy and knowledge-sharing at global scale. We believe in the optimal balance between the speed and agility of operating locally and the benefits of collaborating and tackling common challenges from a global perspective.

We will continue to invest in improving and growing our operations, delivering extraordinary services to our customers and development opportunities for our people. We are challenging ourselves to become the best global airport management operator, honoring our purpose every single day, to make the world a better place for all.



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# Who we are

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



# Corporación América Airports

**We acquire, develop, and operate airport concessions; being a leading private airport operator in the world, currently operating 53 airports globally in Latin America, Europe, and Eurasia.**

Since 1998, when we acquired the AA2000 Concession Agreement, we have expanded the locations in which we operate by acquiring airport concessions in Armenia, Uruguay, Ecuador, Brazil, Italy, and additional concessions in Argentina.

We operate some of the largest and most important airports in the countries where we conduct operations, including a large international airport, such as Ezeiza Airport in Argentina, domestic airports, such as Brasília Airport in Brazil and Aeroparque Airport in Argentina, airports in tourist destinations, such as Bariloche and Iguazu in Argentina, Galápagos Ecological Airport in Ecuador, and Florence Airport in Italy, as well as mid-sized domestic and tourist destination airports.

Argentina is our largest and longest established market where we operate and manage 37 of the 55 airports in the national airport system, including the country's two largest airports, Ezeiza and Aeroparque. In each year since we acquired the rights under the AA2000 Concession Agreement, our airports in Argentina have handled over 90.8% of Argentina's total commercial passenger traffic.



**Aeroparque  
Airport**  
Argentina

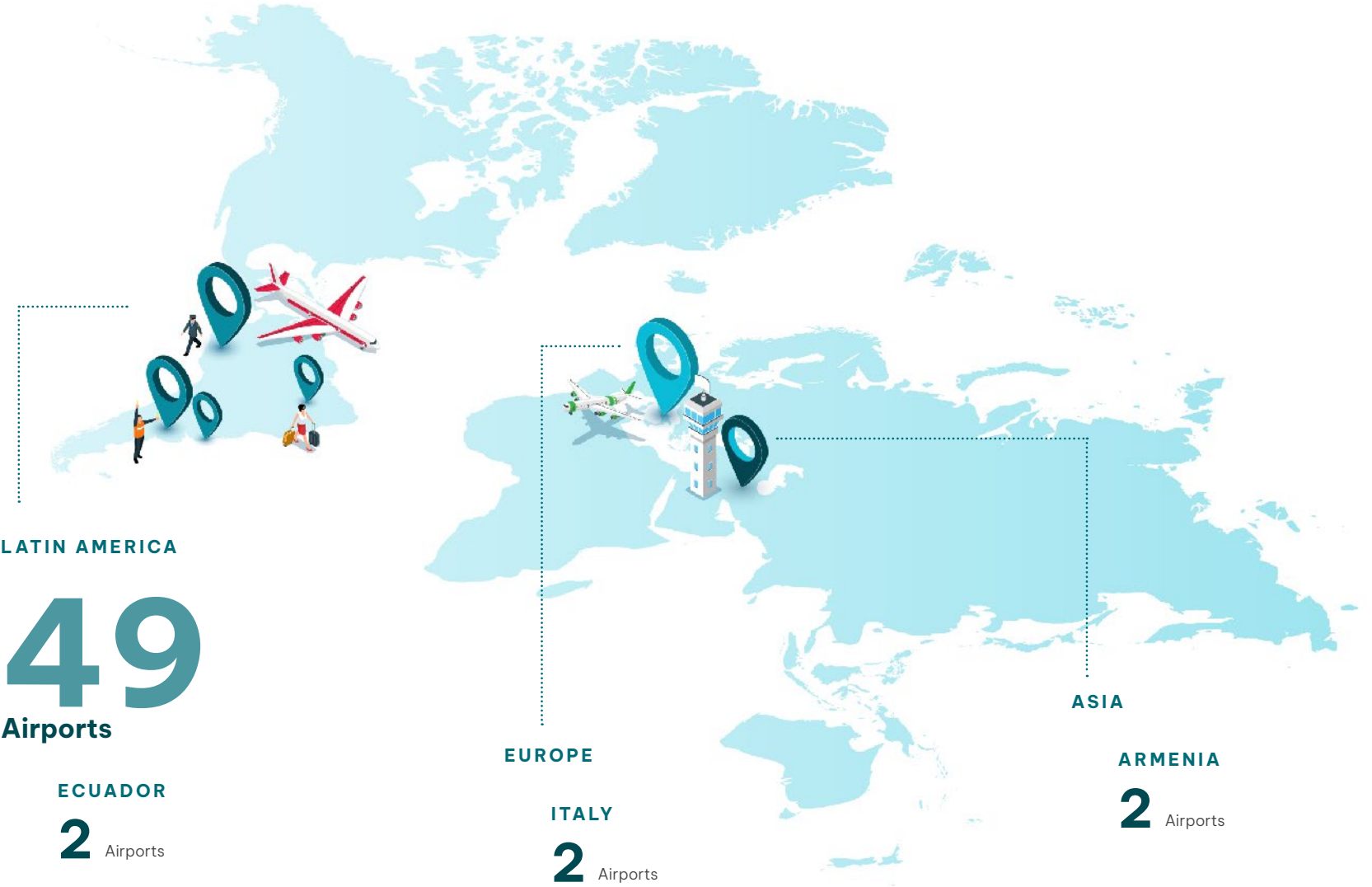




**35.7**  
million passengers

**53**  
airports

**6**  
countries



We no longer operate the Peru business. In December 2021, we transferred our 50% ownership interest in Aeropuertos Andinos del Perú S.A. to Andino Investment Holding S.A. This is why we do not include the Peruvian airports in this map.

We operate the cargo business across our airport network. Currently, the majority of our commercial revenue is derived from fees resulting from warehouse usage (which, among other revenue, includes cargo storage, storage and warehouse services and related international cargo services). In Argentina, the TCA (Terminal de Cargas Argentina) is a business unit that belongs to AA2000 and is included in the AA2000 Concession Agreement. In Brazil, Italy and Armenia, the cargo business is integrated to the airport operation. In Ecuador and Uruguay, the cargo terminals are separate companies that operate under a contract entered into with the airport operator for the use of the premises.

# History and development of the Company

**We have been operating since 1998 and have become one of the world's leading airport concession operator.**

## 1998

As part of the AA2000 consortium, we were awarded the national and international public bid conducted by the Argentine Government for the concession rights related to the operation of 33 airports in Argentina.

## 2001

As part of the Aeropuertos del Neuquén S.A. ("NQN") consortium, we were awarded the concession to operate Aeropuerto de Neuquén ("Neuquén Airport"), our 34th airport in Argentina.

## 2002

Our subsidiary, Armenia International Airports CJSC ("AIA"), was awarded the concession to operate the Zvartnots International Airport ("Zvartnots Airport"), located 12 km from Yerevan (Armenia).

## 2003

In a public auction conducted by the Uruguayan government, we purchased the shares of Puerta del Sur S.A. ("Puerta del Sur"), owner of the concession that operates the General Cesáreo Berisso International Airport ("Carrasco Airport") in Carrasco (Uruguay), located 19 km from Montevideo.



## 2004

As part of the Terminal Aeroportuaria de Guayaquil S.A. ("TAGSA") consortium, 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

In a private transaction, 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, next to Punta del Este (Uruguay).

As part of the Aeropuerto de Bahía Blanca S.A. ("BBL") consortium, we were awarded the concession to operate Aeropuerto de Bahía Blanca ("Bahía Blanca Airport"), our 35th airport, in Argentina.

## 2011

As part of the Aeropuertos Andinos del Perú S.A. ("AAP") consortium, we were awarded the concession to operate six main airports in southern Peru (the "AAP Airports").

As part of the Aeropuertos Ecológicos de Galápagos S.A. ("ECOGAL") consortium, we were awarded the concession to operate the Seymour Airport ("Galápagos Airport"), located in Baltra Island (Galápagos Archipelago), our second airport in Ecuador.

As part of the ICASGA consortium, we were awarded the concession to operate the International Airport of São Gonçalo do Amarante ("Natal Airport"), located in Natal (Brazil).

## 2012

AA2000 and the Government of the Santiago del Estero province subscribed an agreement whereby we began operating the Termas de Río Hondo Airport, our 36th airport in Argentina.

As part of the ICAB consortium, we were awarded the concession to operate the Presidente Juscelino Kubitschek International Airport ("Brasília Airport"), located 11 km from Brasília (Brazil).

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



# 2014

In 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,” and together with Pisa Airport, the “Italian Airports”), located in Pisa and Florence (Italy), respectively, through a number of private acquisitions with former shareholders as well as the consummation of two public tender offers.

# 2015

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

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

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

# 2017

As part of the AA2000 consortium, we were awarded the concession rights to operate the El Palomar Airport (“El Palomar Airport”), located in the province of Buenos Aires, our 37th airport in Argentina.

# 2018

We completed our initial public offering, whereby, jointly with the controlling shareholder, we sold an aggregate of 28,571,429 common shares to the public.

By means of two separate transactions, we acquired an additional 11.08% interest in TA, increasing our ownership to 62.28% of its issued and outstanding common stock.

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

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

# 2019

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

# 2020

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

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

We executed an amendment to the AA2000 Concession Agreement, extending the term of the concession for an additional ten years. Thus, the current expiration date is set for 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 (the “Amended Carrasco Concession Agreement”) extending the concession term for additional 20 years, until 2053 and incorporating the following six new airports to the scope of the Carrasco Concession Agreement (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.



## Aeroparque Airport Argentina

**Due to the execution of an amendment to the Carrasco Concession Agreement in Uruguay, we began a rebranding process in 2021 to become Aeropuertos Uruguay, the country’s airport network with 8 terminals. As for the cargo unit, during 2021 a reconversion and rebranding process was implemented with the aim of becoming a logistics city, acquiring the new name of Latin America Cargo City.**





# Carrasco Airport Uruguay





Pisa  
Airport  
Italy

**Corporate governance refers to the oversight mechanisms in place and the means by which Corporación América Airports is governed.**

# Governance and Management

We follow the best corporate governance practices. Corporate governance refers to the oversight mechanisms in place and the means by which Corporación América Airports is governed. This encompasses our processes and policies, how decisions are made, and how the Company handles the various interests of and the relationships with our many stakeholders—including shareholders, customers, employees, regulators and the community at large.

## Board of Directors

Our articles of association provide that our business is to be managed and conducted by or under the direction of our board of directors. In managing the business of the Company, the board of directors is vested with the broadest powers to perform or cause to be performed any actions necessary or useful in connection with the purpose of the Company. All powers not expressly reserved by the Luxembourg Companies law or by the articles of association to the general shareholders meeting shall fall within the authority of the board of directors.

Our board of directors is composed of up to nine directors, appointed by the general shareholders meeting. The members of the board of directors shall be elected for a term not exceeding six

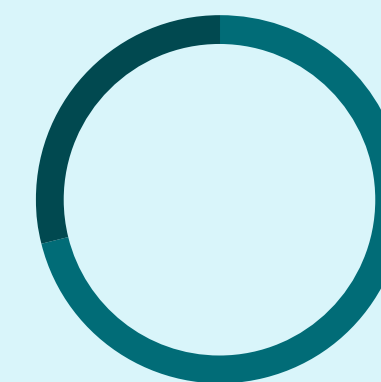
years, and shall be eligible to stand for re-election. A director may be removed with or without cause and/or replaced, at any time, by a resolution adopted at the general shareholders meeting. The general shareholders meeting shall also determine the number of directors, the remuneration and their term 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.

The Board of Directors met five times during 2021.

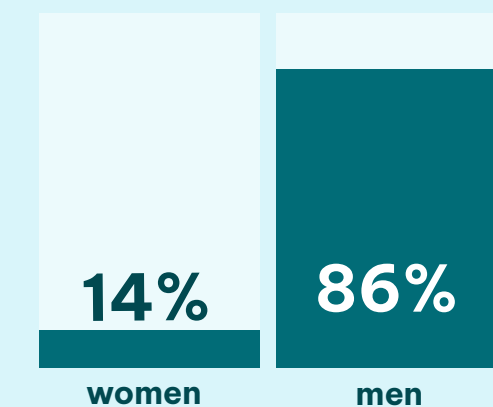
## Board of Directors

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

## Board of Directors diversity indicators



**0%** Under 30 years old  
**29%** 30-50 years old  
**71%** Over 50 years old







Galápagos  
Airport  
Ecuador

Governance documents

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

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

Executive Committee

The management of the Company is delegated to an executive committee consisting of a minimum of four members designated from time to time by the board of directors. The executive committee has the broadest powers possible under Luxembourg law and remains under the supervision and control of the board of directors.

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

The primary responsibilities of this Committee include the following:

- assessing and proposing business strategies, and implementing strategies and policies approved by the board of directors;
- developing processes for the identification, evaluation, monitoring and mitigation of risks;
- implementing appropriate internal control systems and follow-up of such system’s ef-

fectiveness, and reporting compliance with its goals to the board of directors;

- analyzing and proposing the full year budget following-up its evolution, and assessing mitigation of internal and market variables;
- identifying and implementing business synergies among Group companies; and
- proposing the delegation of powers to officers and supervising managers, which are consistent with the policies and procedures established by the board of directors.

Executive Committee

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

Management Team

Our management team has an extensive hands-on industry experience, having successfully contributed to building our current airport portfolio.

Senior Management Team

Position/Area	Name & Surname	Age group
Chief Executive Officer	Martín Francisco Antranik Eurnekian	40 – 50
Chief Financial Officer	Jorge Arruda	50 – 60
Head of Accounting and Tax	Raúl Galante	50 – 60
Head of European Business Development	Roberto Naldi	+ 60
Head of Legal & Compliance	Andrés Zenarruza	40 – 50
Head of Business Development	Eugenio Perissé	+ 60



## Other committees

### Audit Committee

The primary responsibilities of the Audit Committee include the following: overseeing management's establishment and maintenance of adequate systems of internal accounting, auditing and financial controls; reviewing the effectiveness of our legal, regulatory compliance, ethical standards 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 audit fees and the services provided by them.

### Acquisitions and Business Development Committee

The primary responsibilities of the Acquisitions and Business Development Committee include the following: evaluating and reporting on our acquisition and business development plans, in collaboration with the board of directors; assisting the board of directors with recommendations on acquisitions and business development agenda of the group; evaluating, reporting and recommending to the board of directors specific acquisitions or business opportunities; and approving new acquisitions or development opportunities within the powers delegated to the Acquisitions and Business Development Committee by the board of directors

### Compensation Committee

This Committee oversees and reviews the specific awards to be granted, based on the proposal to be submitted by the plan administrator.

### Disclosure Committee

This Committee oversees and reviews all materials for which there is a disclosure requirement. This committee meets at regular intervals in order to review all data.

## Remuneration mechanisms

### Directors' Compensation

The compensation of our directors is reviewed and approved on an annual basis at our ordinary general shareholders' meeting. In 2021, the total compensation payable to our directors and senior management was U.S.\$4.4 million. The compensation plan applicable to CAAP's directors was approved in May 2020 by the Annual General Meeting of the Shareholders.

### Management compensation

On August 20, 2020, our board of directors adopted the Management Compensation Plan (the "Management Plan"). The purpose of the Management Plan is to permit executives and key employees of either the Company, or any of its subsidiaries or certain eligible affiliates acting as employers who are eligible to receive an annual incentive compensation consisting either of (i) a certain number of shares in the share capital of the Company or of (ii) contractual rights (not documented by a certificate or otherwise) to receive, at a certain point in time, a certain number of shares, thereby encouraging the employees to focus on the long term growth and profitability of the Company.





# Financial performance

The year ended December 31, 2021 yielded the following results:

- Consolidated Revenues of \$706.9 million, an increase of 16.4% year-over-year (YoY), or 54.6% below pre-pandemic levels of 2019. Excluding the impact of IFRS rule IAS 29<sup>1</sup>, revenues increased 8.8% YoY, to \$677.7 million, mainly reflecting increases of \$79.0 million in Commercial revenues and \$31.0 million in Aeronautical revenues, partially offset by a \$55.4 million decline in construction service revenue. When compared to full year 2019, revenues ex-*IAS 29* declined 57.2%.
- Key operating metrics improved YoY:
  - Passenger traffic increased 41.5% YoY to 35.7 million, reaching 42.4% of 2019 levels.
  - Cargo volume increased 26.6% YoY to 323.5 thousand tons, reaching 76.2% of 2019 levels.
  - Aircraft movements totaled 497.2 thousand, a 40.9% YoY increase, reaching 58.0% of 2019 levels.

- Operating Income of \$6.5 million versus a loss of \$163.7 million in 2020, mainly reflecting YoY passenger traffic recovery, and down from operating income of \$223.6 million in 2019.
- Adjusted EBITDA on an “As Reported” basis was \$149.3 million, versus \$18.1 million in 2020, and decreased 61.2% when compared to the \$384.7 reported in 2019. Adjusted EBITDA margin expanded to 21.1% from 3.0% in 2020 but contracted 3.6pp from 24.7% in 2019.
- Ex-*IAS 29*, Adjusted EBITDA totaled \$142.8 million, compared with \$20.0 million in 2020 and Adjusted EBITDA of \$389.7 million in 2019. Adjusted EBITDA margin ExIFRIC12 increased to 23.4% from 3.8% in 2020 and was down 8.3pp from 31.7% in 2019.
- When also adjusting for impairment charges, Adjusted EBITDA improved to \$143.2 million in 2021 from \$82.3 million in 2020, and was 68.4% below the \$453.3 million posted in 2019.

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

## Financial performance indicators (thousands of dollars)

### Main economic financial indicators

	2020	2021
Sales	\$607,356	\$706,913
EBITDA	\$13,591	\$149,326
Income from Operations	(\$361,893)	(\$159,777)
Operating profit for the year	(\$163,698)	\$6,460
<b>Total Capitalization</b>	<b>\$638,489</b>	<b>\$941,795</b>
<i>Net worth</i>	\$805,286	\$773,608
<i>Non-current financial debt</i>	\$1,128,407	\$1,023,879
<i>Current financial debt</i>	\$216,410	\$415,721
Basic earnings per share attributable to Company shareholders (\$ per share)	(\$1.58)	(\$0.73)

### Economic value distributed

	2020	2021
Financial costs	(\$206,331)	(\$96,500)
Employees – Salaries and social benefits	(\$144,798)	(\$162,183)
Customers – Income from ordinary activities	\$481,578	\$627,155
Community – Private Social Investment	(\$1,583)	(\$2,416)
Community – Investment in infrastructure	(\$152,056)	(\$89,528)
Government – Fees and Taxes	(\$10,470)	(\$96,790)
Government – Royalties paid	(\$76,201)	(\$94,535)



## 2021 Main economic financial indicators by country

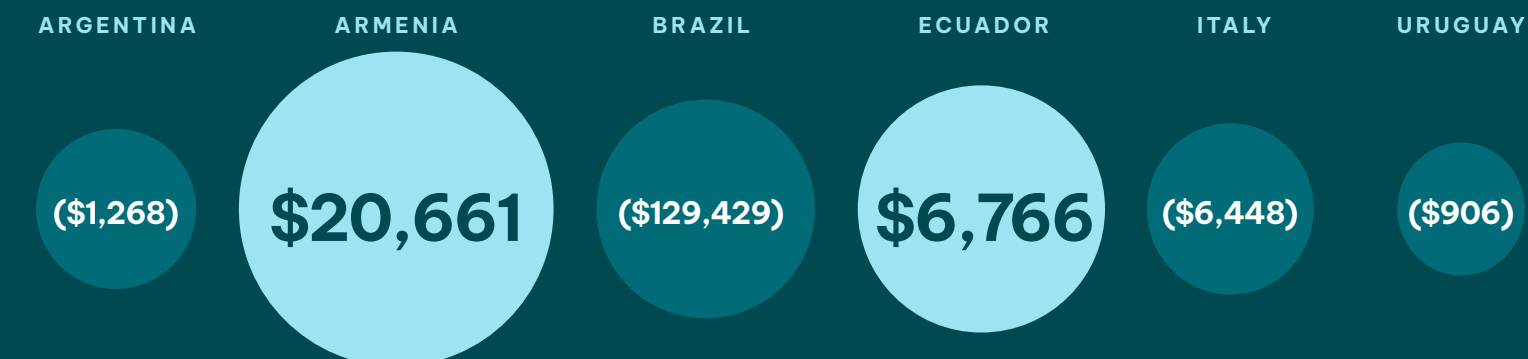
### Sales

ARGENTINA	<b>\$362,879</b>
ARMENIA	<b>\$98,373</b>
BRAZIL	<b>\$58,450</b>
ECUADOR	<b>\$65,155</b>
ITALY	<b>\$70,469</b>
URUGUAY	<b>\$51,305</b>

### EBITDA

ARGENTINA	<b>\$65,554</b>
ARMENIA	<b>\$44,286</b>
BRAZIL	<b>\$18,973</b>
ECUADOR	<b>\$16,150</b>
ITALY	<b>\$200</b>
URUGUAY	<b>\$13,707</b>

### Net Income



### Operating profit for the year



### Non-Current Loans

ARGENTINA	<b>\$ 505,396</b>
ARMENIA	<b>\$ 39,908</b>
BRAZIL	<b>\$ 14,901</b>
ECUADOR	<b>\$ 17,106</b>
ITALY	<b>\$ 175,197</b>
URUGUAY	<b>\$ 271,370</b>

### Current Loans

ARGENTINA	<b>\$ 119,904</b>
ARMENIA	<b>\$ 23,192</b>
BRAZIL	<b>\$ 206,899</b>
ECUADOR	<b>\$ 5,794</b>
ITALY	<b>\$ 57,203</b>
URUGUAY	<b>\$ 2,730</b>

## 2021 Economic value distributed by country

### Financial costs

ARGENTINA

**\$61,064**

ARMENIA

**(\$3,128)**

BRAZIL

**(\$129,083)**

ECUADOR

**(\$1,413)**

ITALY

**(\$3,061)**

URUGUAY

**(\$3,031)**

### Employees - Salaries and social benefits

ARGENTINA

**(\$80,171)**

ARMENIA

**(\$8,679)**

BRAZIL

**(\$20,874)**

ECUADOR

**(\$6,434)**

ITALY

**(\$32,937)**

URUGUAY

**(\$12,136)**

### Customers Income from ordinary activities



### Community - Private Social Investment

ARGENTINA	ARMENIA	BRAZIL	ECUADOR	ITALY	URUGUAY
(\$671.27)	(\$769.97)	(\$800.00)	(\$7.82)	(\$56.63)	(\$110.11)

### Community - Investment in infrastructure

ARGENTINA	ARMENIA	BRAZIL	ECUADOR	ITALY	URUGUAY
(\$51,289)	(\$7,629)	(\$1,838)	(\$779)	(\$19,927)	(\$8,066)

### Government - Fees and Taxes

ARGENTINA

**(\$76,086)**

ARMENIA

**(\$8,459)**

BRAZIL

**(\$9,898)**

ECUADOR

**(\$1,833)**

ITALY

**\$8,704**

URUGUAY

**\$497**

### Government - Royalties paid

ARGENTINA

**(\$45,596)**

ARMENIA

**\$0**

BRAZIL

**(\$17,446)**

ECUADOR


**(\$23,088)**

ITALY

**(\$3,119)**

URUGUAY

**(\$12,050)**



**We developed a four-pronged strategy and continue implementing a number of actions aiming to mitigate the negative impact of the COVID-19 pandemic.**

### COVID-19 Impact on our strategy

We continue to assess the evolution of the COVID-19 pandemic outbreak in order to identify the unforeseen potential effects that could alter our business and performance. Although the COVID-19 pandemic disrupted the global economy and in particular the aviation industry during 2020 and 2021, there has been an increase in traffic across most countries in 2021 when compared to the prior year. This was mainly due to the lifting of travel restrictions during the second semester of 2021. We developed a four-pronged strategy and continue implementing a number of actions aiming to mitigate the negative impact of the COVID-19 pandemic, as follows:

#### Employees and Passengers

We have further enhanced safety and hygiene protocols across our airports to protect the wellbeing of passengers and operating personnel. As travel bans are lifted and commercial flights resume across all countries, CAAP developed and established customized protocols to ensure the maximum health standards across the Company's airport network, allowing an increase in passenger traffic. These protocols were approved by the respective regulatory agencies and health authorities. These include sanitization and social distance measures, screening and biocontrol procedures for all passengers travelling through our airports.

#### Cost Controls and Cash Preservation Initiatives

We have introduced reductions in operating costs by:

- Reducing personnel expenses including salary reductions, suspension of salary increases and freezing new hiring, mandatory use of pending vacations and/or advancing vacations to employees when possible, placing operating employees on furlough in certain geographies and personnel layoffs due to downsizing of operations.
- Reducing maintenance and other operating expenses while maintaining the quality and safety standards. Beginning in April 2020 and during 2020, we also aggressively managed working capital by negotiating extension of payment terms with our suppliers and reducing our capex program.

#### Negotiations with Regulatory Bodies and Government Support

We started discussions with regulatory agencies to renegotiate concession fees payments to align to the current environment and obtain financial re-equilibrium through, for instance, the extension of the concession agreements. Under the concession agreements framework, the amounts and mechanisms for compensation are being negotiated with authorities and may include a reduction in the concession fee amount

and/or mandatory capex, increasing tariffs, extending the tenor of the concession or a combination thereof.

#### Financial Position and Liquidity

The Company has taken the following measures during 2020 and 2021:

- Reducing non-mandatory capital investments and deferred non-priority projects.
- Implementing a set of cost control measures to reduce operating expenses and negotiate payment terms with our suppliers to limit or defer cash outflows.
- Obtaining a deferral of principal and interest debt payments and additional funding waivers and other measures when is needed to provide guarantees to financial institutions and other suppliers.

The result of this continued review determines the Company's response strategy. These processes require the use of various internal and external reference points to build projections, including estimates from industry associations such as the Airport Council International and IATA, which following COVID-19 vaccination campaigns both are expecting traffic to continue to improve during 2022.





# Brasilia Airport Brazil

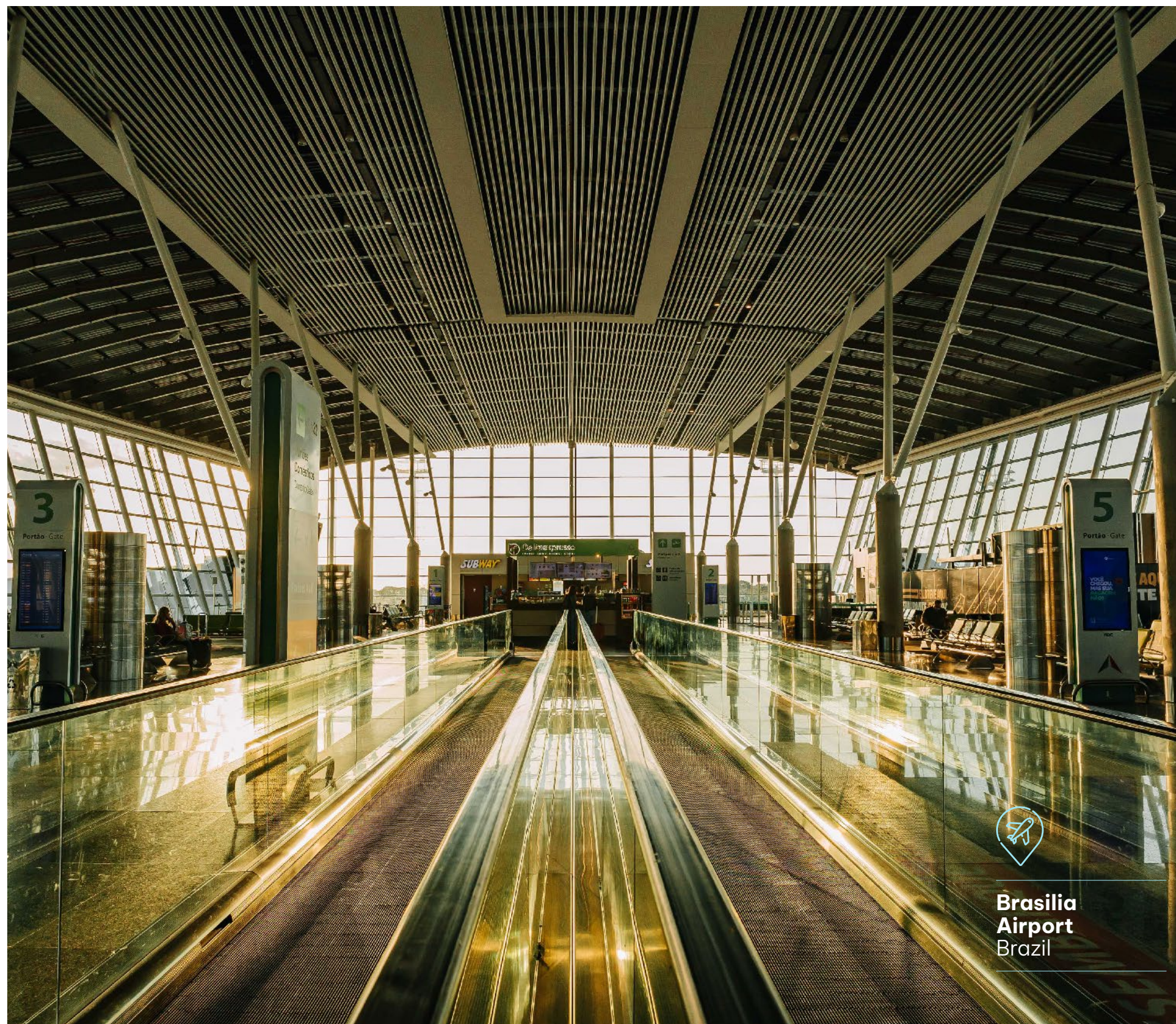




# Partnerships

**We create alliances with organizations and agencies in our sector to articulate common actions and generate shared value.**

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



**Brasília  
Airport  
Brazil**





# Sustainability at CAAP

Our vision of sustainability and the key  
issues that generate the greatest impact.

SUSTAINABLE  
DEVELOPMENT  
GOALS

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



# General commitment to sustainability

Millions of people pass through our airports; we acknowledge the impact we can generate on them and the surrounding communities. We are also aware of the evolution of social, climate and human rights issues in recent years, giving companies a leading role in promoting sustainable development.

In this context, we are committed to bringing sustainability to every action, every relationship with stakeholders and every area of the Company. Our commitment is to work towards the well-being of society, the respect for people, the generation of opportunities, the achievement of attractive and safe experiences, the articulation with key actors and the fight against climate change.

To do this, we identify the issues in which we generate the greatest impact and consider them in our business strategy. Our challenge is to continue deepening the actions that respond to these commitments and generate ESG indicators (environmental, social and governance) to measure our management and continue improving.

## 2021 progress on our sustainability management challenges

### Development of CAAP's Sustainability Strategy and related policies

We defined our purpose-driven strategy, which responds to the needs of our users and other stakeholders, as well as to create shared value and clarify priorities to grow our business in a sustainable way. Sustainability is core to our identity. Connecting people in a sustainable way embodies our commitment to prioritize a long-term view, considering the social, economic and environmental implications of our decisions.

### Strengthening of the Sustainability Working Group

Within the framework of the preparation of this document, we held meetings with the group to share the results of the previous report, update sustainability trends and work on the compilation of information and key indicators on sustainability.

### Definition of sustainability key performance indicators and future goals

We began to outline a strategy for defining ESG indicators. We will continue working on this during 2022.





# Our stakeholders

We have close contact with our key stakeholders in order to comprehend their expectations and align them to our business strategy. To do this, we permanently update the communication channels leveraged on digitization and virtual tools, and we map the profiles of each stakeholder group to find out their interests and needs regarding our Company.

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





# Guayaquil Airport Guayaquil



# Key material topics

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

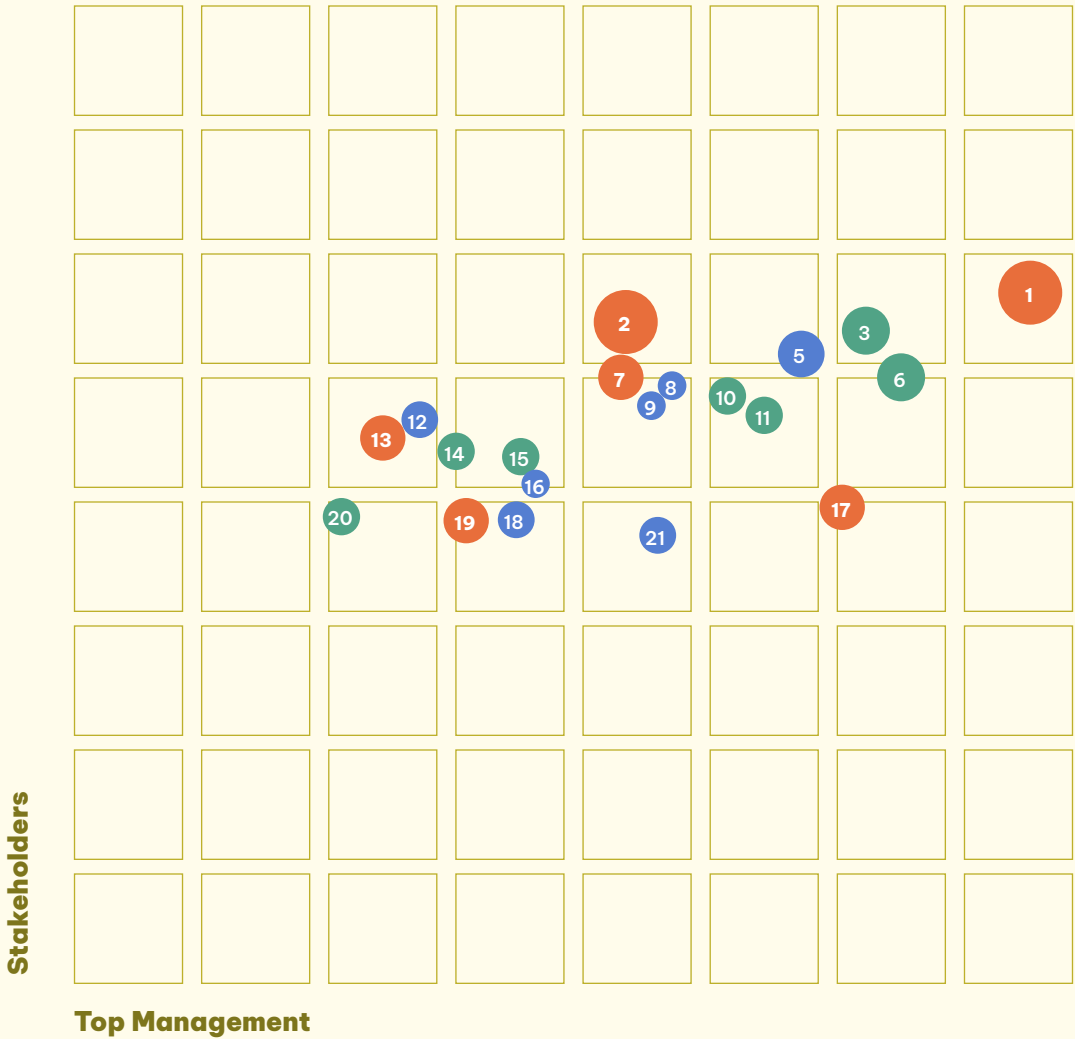
This analysis was carried out following the Global Reporting Initiative Standard “GRI 101: Foundation 2016”, and an initial adoption of the new GRI Universal Standards, in particular “GRI 3: Material Topics 2021”.

First, we identified 21 key issues for the Group based on a benchmarking of industry best practices, the analysis of internal and external Company sources, international guidelines and

institutional commitments. These issues were classified into three pillars: Business, Social and Environmental.

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

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



# Contribution to the Sustainable Development Agenda

Since the signing of the Sustainable Development Goals at the United Nations Assembly in 2015, at CAAP we have committed to working towards these goals by 2030.

To do this, we map those SDGs in which we strategically generate more value and align our sustainability actions to the set targets in order to contribute to this global agenda.

Besides, during 2021 we also contributed to other SDGs through specific actions that we carried out during the year. These SDGs were SDG 12, SDG 14 and SDG 15.







# Brasilia Airport Brazil







# Risk, transparency and integrity

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Our approach to operate with integrity, transparency, honesty, fairness and objectivity.

SUSTAINABLE  
DEVELOPMENT  
GOALS 16.



**We are committed to maintaining the trust of all our stakeholders by operating with integrity, transparency, honesty, fairness and objectivity.**



**Carrasco  
Airport**  
Uruguay

## Ethics and transparency

The preventive, proactive and systemic approach of our Corporate Risk Management Policy has demonstrated its crucial usefulness even in the extreme circumstances we are experiencing.

Our Compliance department is in charge of developing, implementing and monitoring the Compliance Program in the countries where we operate. During 2021, the Program has been updated by conducting a deep review on its policies and procedures. The review carried out consisted of adapting the requirements established in the policies in order to consistently comply with applicable local and international regulations. Concepts were reinforced, scopes were clarified, and more specific rules and clearer conditions of ethical and transparent behavior were incorporated.

This program consists of the following tools:

### Code of conduct

It includes a zero-tolerance policy for corruption and bribery, transparency issues, confidentiality of information, work environment, development, equal opportunities and inclusion. All members of CAAP's and each subsidiaries' boards of directors, committee members, employees and trainees, as well as suppliers, service providers,

business agents, representatives, subcontractors, customers, tenants, and other interested parties, as applicable, must comply with the Code of Conduct.

**95.89%**  
of global adherence to the  
Code of Conduct

**Annual employee training on the Integrity Line Policy and available contact channels. 120 participants on the Code of Conduct training sessions carried out in 2021 with a total of 134 hours of training.**



## Corporate Governance Code

The purpose of this Corporate Governance Code is to establish the relationships and interactions between the Shareholders, the Board of Directors and the Senior Management of CAAP 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.

## Code of Ethics

This code is applicable to our Chief Executive Officer, Chief Financial Officer, Controller and other persons performing similar functions, who must adhere to specific principles including: fraud prevention; avoidance of any actual or potential conflicts of interest; designation of the Company's internal controls to ensure their ability to record, process, summarize and report financial data, comply with the laws, rules and regulations, and report immediately any possible violation of this Code of Ethics to the Internal Audit Department.

## Whistle-Blowing Channel

Through this duly implemented and disseminated channel, all interested parties can report on possible deviations from the principles established in the Code of Conduct. This process guarantees confidentiality, anonymity, nonretaliation, and an established protocol for the investigation of

each of the issues brought to its attention. The management of the reports and its investigations is common responsibility of Compliance and Internal Audit areas. Both areas are responsible for conducting the investigation in an independent, impartial and confidential manner and guaranteeing the anonymous and non – retaliation policies. Employees receive annually training on the Integrity Line Policy and are well informed about its contact channels available.

# 46

**reports were received in 2021 through this channel.**

## Anti-Bribery and Anticorruption Policy

In this policy, we set out our zero tolerance for corruption and bribery. This policy extends its scope to all operations and to all members of the Board of Directors, members of oversight and comptroller bodies, as well as committee members, employees and trainees, and all Company officials. Moreover, its guidelines are reinforced by the policies on Third Parties (which establish the minimum requirements in the relationship with third parties and due diligence processes) and on Prevention of Conflicts of Interest. During 2021, we worked in the development of digital processes to comply with anti-bribery & corruption policies, especially with regard to Third

Parties Due Diligence Procedures. These changes and developments have been implemented with a forward-looking vision to set mandatory requirements to be followed by all the Company.

## Other Integrity Policies

Other policies have been created to regulate the granting and reception of gifts, courtesies and donations; the prevention of insider trading; and transactions with related parties. Furthermore, we established a methodology for the assessment of integrity risks and the effectiveness of the controls established to mitigate them.

All these commitments are communicated to all collaborators by conducting periodically mandatory trainings as well as communications sent to all employees. Third Parties are required to accept these commitments incorporated in contracts and agreements, together with legal documents to be signed with any third parties which include our CAAP Compliance Warranties and Provisions. We also implement a communications plan to inform about integrity policies, guidelines and initiatives in a clear, direct and transparent manner.

## Contact information

Company Intranet

Internet: [www.resguarda.com/INTEGRITYLINE](http://www.resguarda.com/INTEGRITYLINE)

E-mail: [integrityline@resguarda.com](mailto: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](mailto:juan.spinelli@caairports.com)
- Andrea Stambuli [Andrea.stambuli@corporacionamerica.com](mailto: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





Armenia  
Airport  
Armenia







# 650+

due diligence procedures carried out.

# 250+

Risk Analysis Matrix and evaluations carried out – 25% include economic, environmental, and social issues.

# 45+

risk assessments elaborated on the management of infrastructure works.



## Risk management

**The premises of the Corporate Risk Management Policy remained in force even in the exceptional circumstances caused by the COVID-19 pandemic. Its application was in force in the different protocols and transformations that were implemented for the continuation of the business during 2021.**

### Risk Management at CAAP

During 2021, risk management continued its evolutionary stage as planned through the update of the related corporate maps and the improvement of preventive actions, support systems and procedures that promote effectiveness, efficiency and robustness in CAAP's processes.

CAAP has a risk management regulatory system that details the responsibilities of all parties involved and the activities required for the classification, measurement, mitigation and monitoring of managed risks.

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

At the operational level, there were no significant increases in any indicators directly linked to aviation activity during 2021, even in the exceptional conditions resulting from the COVID-19 pandemic.

CAAP's risk matrix did not undergo changes in its structure –the managed risk portfolio has been retained– although the level of risks of its components clearly changed significantly during 2021, with more relevance of those that naturally describe our industry (e. g. operational risks) over others related to business continuity as air transportation levels grow at each subsidiary. There were no risks with a significant residual level regarding environmental or social concerns.



## Risk management during COVID-19 pandemic

**The COVID-19 pandemic continued with its specific and mandatory requirements that were added to the tasks that CAAP and its subsidiaries routinely perform for corporate control of the aforementioned risks.**

The danger of contagion of the virus among our collaborators or among the members of each one of the airport communities in which we provide our services, the still severe restriction of the aero commercial transport, and specific requirements to enable critical air operations in this context are some of the aspects that have been managed, allowing us to demonstrate again how important is our commitment to the society we serve.

Citing for illustrative purposes only some examples of the extraordinary activities that CAAP carried out in the area of risk control directly related to the pandemic since its inception:

- Internal processes were reviewed to keep control of the health of partners and the operational continuity of the Company for the duration of the contingency. The actions carried out allowed us to apply a hybrid way of services -telework in those activities that do not require the physical presence of collaborators in situ, plus a strategic layout of the operational shifts that have kept our airports functional on an uninterrupted basis. Different issues that may affect the transmission of the virus during the passage of people and goods through our airports -and the most effective ways to control them- were analyzed; and were reconsidered accordingly:
- new protocols applicable at each airport

in the new context, which maintain biosecurity in line with new health requirements, do not leave issues of hygiene and health at random, applying new preventive and detection mechanisms, and facilitate each of the processes required for each passenger -and the air cargo- to safely depart and arrive at our airports.

- the ways of carrying out critical operational activities, preventing the degradation of our functional standards despite the restrictions imposed on us by the pandemic, as in the case of the operations that have enabled the delivery of critical medical supplies through our cargo terminals.
- Various actions were also carried out to control the costs and readjust the economic and financial balances of each concession, including working close to the granting states and the implementation of strategies for financial liquidity assurance.

The clear vision and guidance of the management team, together with the commitment and exceptional dedication of the collaborators of all CAAP's areas, Business Units and Service Units promoted a prompt and safe reactivation of air transport, in which each of our users can feel properly taken care of even in these unusual circumstances.

## Management involvement in mitigation and monitoring of risks

### Board of Directors

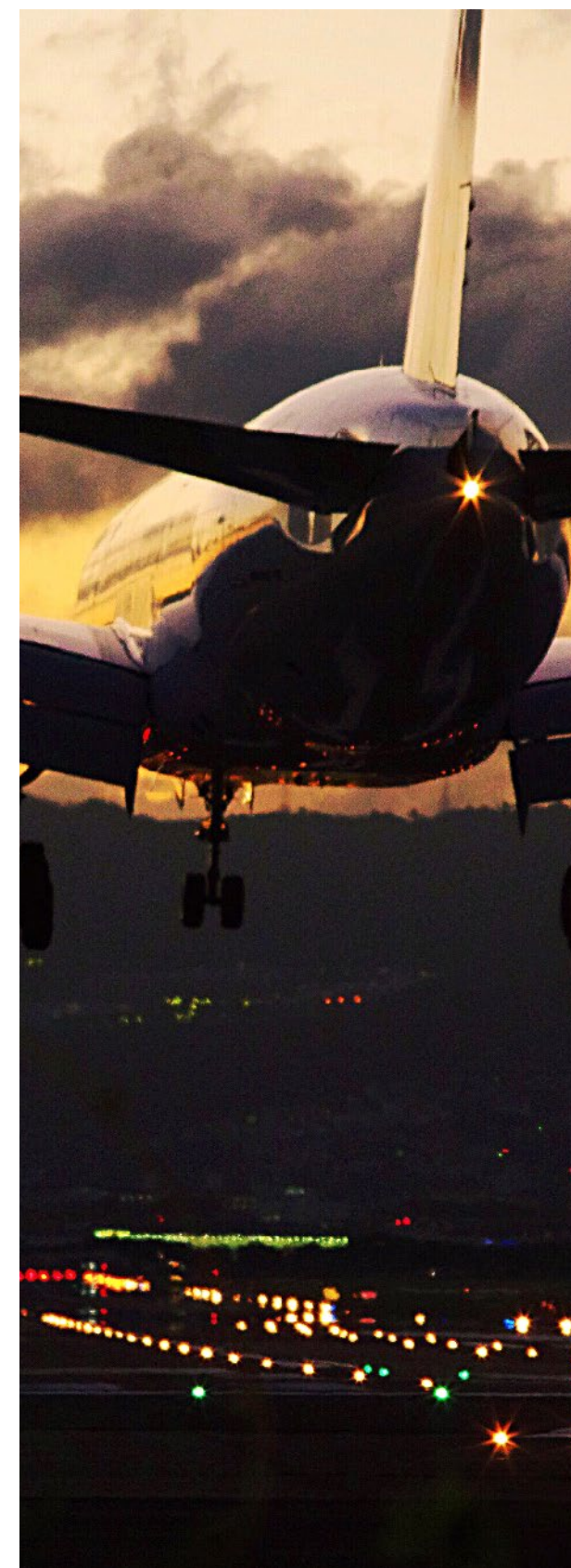
- Characterize risk management in the Organization, including the definition of acceptable risk level.
- Authorize the Corporate Risk Management Policy.
- Review and approve the budget to address critical risk mitigation plans.

### Audit Committee of the Board Of Directors

- Propose the Organization's Risk Management strategy.
- Propose the acceptance criteria for the risk managed by CAAP according to strategic objectives and the established risk appetite.
- Require risk management and monitoring reports generated by the Corporate Risk Management Area on a periodic basis.
- Ensure that Corporate Risk Management has the necessary resources for the full development of its activities.

### CEO

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







### Application of the C.O.S.O framework

The Company continued to use the Integrated Frameworks for Internal Control (COSO Report 2013) and Corporate Risk Management (2017) issued by the Committee of Sponsoring Organizations of the Treadway Commission for the evaluation of the effectiveness of internal controls and risk management.

During 2021, the focus was maintained on the review of the internal control design and the update of matrices and efficiencies, particularly in the testing stage, as well as on the management of the changes imposed by the new context conditions for air transportation.

Within these frameworks, the following characteristics continued to apply:

- 1) The Internal Control Directorate is responsible for:
  - Reviewing and updating of the “scoping” of accounts of the Company based on the defined materiality, in order to determine the processes and sub processes considered.
  - Evaluating the design and monitor the operational effectiveness of controls of critical business processes and sub-processes during the current year.
  - Reviewing and updating the “Risk and Control Matrices” by process owners. These matrices identify the main risks of each process (including accounting assertions and accounts) and the respective mitigating controls (key/non-key controls, automatic controls, manual and access and segregation of functions controls, preventive or detective controls).
  - Identifying and defining process owners being responsible for the effectiveness and updating of the controls included in the “Risk and Control Matrices” for the processes in their charge.
  - Assessing and reporting internal control weaknesses to management in a timely manner, and follow up on observations made during the review of External Audits, in order

to ensure regularization and to mitigate the risks identified.

- Monitoring the working plan and keeping the Board, Audit Committee and General Manager informed on the progress made.

2) The Risk Management, Norms and Procedures area works based on the identification, evaluation and treatment of compliance risks related to norms and regulations, operational activities, financial issues and information technology concerns. It is also involved in the continuous improvement of processes.

3) Regarding the risks of fraud, it has assessed the risks and defined the mitigating controls of fraudulent activities that could lead to a disruption in the information provided to the market. As a few examples to mention here: authorization of critical transactions, opposition of interests at critical process, access control to critical transactions are systemically enforced.

In addition, and in line with the standards of The Association of Certified Fraud Examiners –who

has observed that approximately 40% of frauds are identified through reporting lines–, the Society maintains in force the Integrity Line and the Policy for the Investigation of facts received through it.

4) Each year the Internal Control Directorate, through its management, carries out a reassessment of the risks and controls implemented, based on: environmental changes (especially observed during the COVID-19 context), process changes, changes in organizational structures, system changes and other objective parameters. This information is used to update the internal control matrices, the corporate risk matrix, the Integrity program and involved norms and procedures.

5) There is a formal evaluation by the External Auditor of the design and effectiveness of the controls that is periodically communicated to the General Management of the Company.

These actions are complemented by:

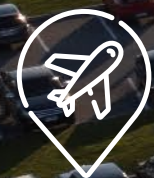
- feeding inputs to the Internal Audit for the development of its Audit Plans; and

- participation in the Integrity trainings, promoting an organizational culture in accordance with the guidelines of CAAP’s Code of Conduct.

### Risks perspective in infrastructure management

Even during the presence of the limitations imposed by the pandemic, we maintained our commitment to development by taking advantage of the current circumstances to modernize and further develop the aeronautical infrastructures, where possible. The involved activities were carried out in strict compliance with the preventive measures established for all operators engaged in these tasks. Even in these circumstances we can say that CAAP has controlled risks during 2021 to enable the safe connection of people, goods and cultures, contributing from our position to a better world.





**Carrasco**  
**Airport**  
Uruguay





# Exceeding customer expectations

Our role in the travel and tourism ecosystem to ensure passengers enjoy a positive experience.

SUSTAINABLE  
DEVELOPMENT  
GOALS

3. 8. 9. 10. 17.





**Carrasco  
Airport**  
Uruguay

# Passenger traffic, cargo volume and aircrafts movements

**We seek to provide a safe and pleasant experience for customers in our airports. In alliance with business partners and driven by constant investment, we work to provide safety and happiness throughout each person's journey.**

## Passenger Traffic

During 2021, total passenger traffic increased 41.5% YoY to 35.7 million passengers, reflecting a recovery in travel demand and easing travel restrictions. However, total passenger traffic stood at 42% of 2019 levels, with Armenia and Brazil leading the recovery, reaching 75% and 65% of pre-pandemic traffic levels, respectively. Traffic in Argentina and Uruguay, the two countries with prolonged government-imposed travel restrictions, stood at 31% and 22% of 2019 levels, respectively. It is important to highlight that borders in these two countries remained

closed for most part of the year, and were fully re-opened on November 1, 2021. Within the year and compared to 2019, passenger traffic reached the lowest level in April and since then, every month was better than the previous one. In December 2021, passenger traffic stood at 67% of pre-pandemic levels of December 2019.

## Cargo Volume

Cargo volume increased 26.6% YoY in 2021, and stood at 76.2% of pre-pandemic levels of 2019, with strong contributions from Argentina, Brazil and Uruguay, which together accounted for more than 80% of total volume, in the year. Notably, cargo volume in Italy and Uruguay was above 2019 levels.

## Aircraft Movements

Total aircraft movements increased 40.9% YoY in 2021, and reached 58.0% of 2019 levels, impacted by travel restrictions and lower travel demand across all segments particularly in Argentina, which accounted for almost two thirds of the aircraft movement reduction, when compared to 2019.



# Passenger Movement

TOTAL

# 35,693,492

NATIONAL

# 22,532,243

INTERNATIONAL

# 8,238,321

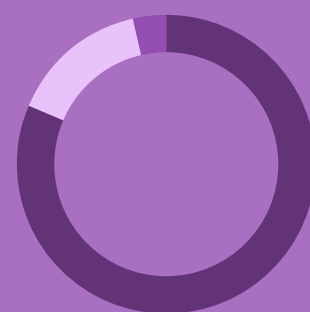
IN TRANSIT

# 4,922,928

**Argentina**  
*Passenger Movement*

TOTAL

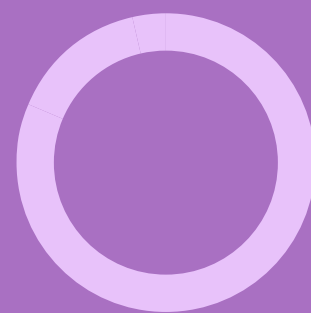
# 13,275,000



**Armenia**  
*Passenger Movement*

TOTAL

# 2,400,351

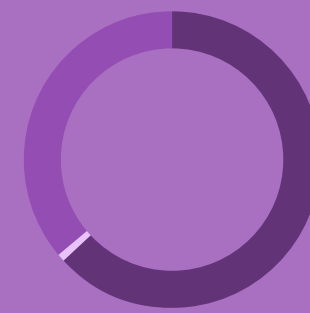


INTERNATIONAL  
2,400,351

**Brazil**  
*Passenger Movement*

TOTAL

# 12,315,755

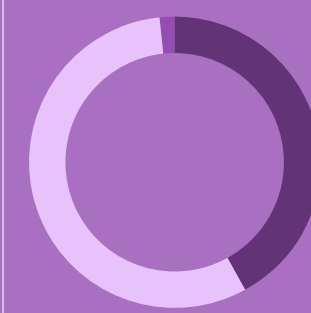


NATIONAL  
7,792,560  
INTERNATIONAL  
98,227  
IN TRANSIT  
4,424,968

**Ecuador**  
*Passenger Movement*

TOTAL

# 2,512,856

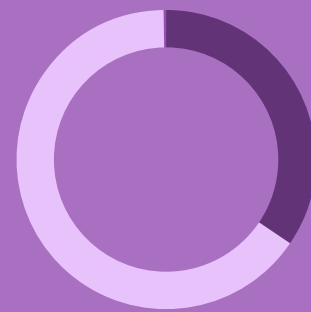


NATIONAL  
1,054,467  
INTERNATIONAL  
1,421,648  
IN TRANSIT  
36,741

**Italy**  
*Passenger Movement*

TOTAL

# 2,816,814

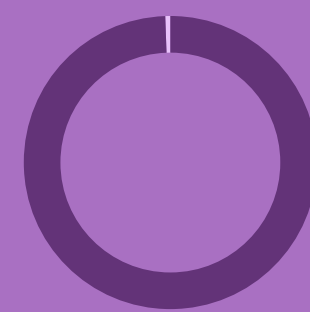


NATIONAL  
973,489  
INTERNATIONAL  
1,842,110  
IN TRANSIT  
1,215

**Peru**  
*Passenger Movement*

TOTAL

# 1,884,455



NATIONAL  
1,877,357  
INTERNATIONAL  
7,098

**Uruguay**  
*Passenger Movement*

TOTAL

# 488,261



NATIONAL  
1,377  
INTERNATIONAL  
484,287  
IN TRANSIT  
2,597



Cargo  
Movement (tn)

TOTAL	323,508
ARGENTINA	174,422
ARMENIA	17,324
BRAZIL	60,010
ECUADOR	22,982
ITALY	15,321
PERU	15,321
URUGUAY	30,438



Aircraft  
Movement

TOTAL	497,189	Passenger Aircrafts	112,297	Cargo Aircrafts	6,466	Other	108,502	Total	227,265
PASSENGER AIRCRAFTS	289,269	ARGENTINA	18,628	ARMENIA	328	ARGENTINA	2,356	ARMENIA	21,312
CARGO AIRCRAFTS	16,016	BRAZIL	91,543	BRAZIL	2,401	BRAZIL	23,950	BRAZIL	117,894
OTHER	191,904	ECUADOR	22,730	ECUADOR	1,639	ECUADOR	31,513	ECUADOR	55,882
		ITALY	25,961	ITALY	2,153	ITALY	11,463	ITALY	39,577
		PERU	14,195	PERU	-	PERU	3,294	PERU	17,489
		URUGUAY	3,915	URUGUAY	3,029	URUGUAY	10,826	URUGUAY	17,770





# Punta del Este Airport Uruguay



# Passenger communication and satisfaction

## Passenger satisfaction

Monitoring quality indicators is a key factor to get to know the needs, perceptions and expectations of our passengers and to be able to design improvement plans and better customer and commercial services.

Results of passenger satisfaction surveys	General score <i>Scale from 1 to 5</i>	Number of passengers that participated
Argentina	4.00	1,243
Ecuador (Galápagos)	4.24	1,408
Ecuador (Guayaquil)	4.70	1,394

In Argentina, we adopted the guidelines proposed in the ASQ (Airport Service Quality) global program established by ACI (Airports Council International), which measures passenger satisfaction when passing through an airport to help understand their perception of the service. Due to the pandemic situation, we began carrying out our own surveys, based on the dynamics of ASQ. Testing procedures began in the middle of 2021, by adapting them to use QR code reading. This test was implemented at the airports of Córdoba, Capital Federal and Mendoza. At the end of the year, we began the reactivation of surveys in the rest of the airports, through the traditional method, complying with sanitary protocols.

We implemented an in-house tool for data collection and managed to include a greater number of participating airports in the surveys. 21 airports participated and completed 1,243 surveys. The overall passenger satisfaction score was 4.00. Aspects most valued by passengers were: courtesy and friendliness of staff, staff efficiency, waiting time prior to passport control, feeling of being protected, ease of finding the right path, flight information screens and walking distance.

In Armenia, we conduct a passenger satisfaction survey every two years. Next survey is scheduled for 2022.

At Galápagos Airport, we resumed ASQ satisfaction surveys. Aspects with the lowest satisfaction score were identified, related to airport facilities and airport access, such as screens with flight information, availability of carts, waiting time at check-in, commercial facilities (restaurants and shops), high price/quality ratio in restaurants and commercial premises, availability of ATMs and comfort in waiting areas. The improvements implemented from these results included: the organization of internal meetings, the sharing of an official communication with authorities, airlines and concessionaires within the airport community to address the points for improvement based on survey results, the placement of more luggage carts both upon arrival and departure, and the installation of larger flight information screens.

In 2021, the Guayaquil airport participated in the category of 2 to 5 million passengers of the ASQ program and 1,394 surveys were collected. The procedure and results of the ACI program are under the management of the AAG (Airport Authority of Guayaquil), which share the results with us to strengthen and improve the indicators that require it.

**Airports Council International (ACI) recognized Guayaquil Airport as the Best Airport by Size and Region in the category of 2 to 5 million passengers per year through its Airport Service Quality (ASQ) program. We also received from ACI the “Voice of the Customer” diploma for our commitment to listen to our users and give them priority during the events of the COVID-19 pandemic in 2021.**

Toscana Aeroporti, in compliance with Italian Civil Aviation Authority (ENAC) provisions, monitors quality factors constantly, both through interviews with passengers and the collection of objective data on airport performance, with the aim of maintaining a timely and continuous observation of the quality level of the services provided. The data collection process in 2021 was entrusted to a qualified research organization, with data collected from a sample of arriving and departing passengers during the year. During the survey, specific attention was given to the global service provided by Toscana Aeroporti, as well as the additional services provided by other companies in the airport structure. In addition, with the aim of encouraging passengers to fill in the Customer Satisfaction questionnaires, totems for self-administration of these questionnaires have been introduced in both airports in Florence and Pisa.



In Uruguay, the ASQ survey program was not resumed due to the pandemic during 2021. However, we continue to run our own customer experience surveys to understand and identify new customer trends and opportunities for business improvement. We also run surveys among our frequent clients by email.

### Actions implemented for a differential attention and communication

**This year we experienced a gradual recovery of commercial aviation activity, which was evidenced by the increase in the number of passengers and aircraft movements. We worked on adapting the facilities to improve passenger's experiences and on communication campaigns to increase our proximity.**

#### Argentina

We launched #REDVIAJERA, a platform where all the relevant information is posted and where all the actors in our ecosystem – airports, airlines, agencies, chambers, associations, organizations, ministries and opinion leaders – banded together to help the passengers. It includes updated information on the requirements and recommendations for passengers traveling to both national and international destinations. As a result, visits to the site increased by 58% and the information landing went from 24,500 to 241,000 visitors. This section became the second most visited page on the entire website of Aeropuertos Argentina 2000. On the other hand, we reached more than half a million people on Facebook and Instagram with our campaign, and we had more than 400 organic mentions on Twitter.

# 6,471,110

visits to the #REDVIAJERA platform

#### Brazil

Brazil continued with the campaign “Para você voar tranquilo” aimed to explain to passengers all the measures that were taken by the airport to guarantee a smooth and safe flight through the creation of a hotspot. The page was updated in 2021 and we reinforced information in our advertising screens.

#### Ecuador

We advanced in various projects to improve our visitors' experiences at Guayaquil Airport. We implemented an information station in the International arrival area, with the aim of providing timely assistance to passengers in the sector. Due to the health emergency and in compliance with what was requested by the Ministry of Health, we implemented an area called “COVID area”. Upon arriving in that area, we established a shift system so that passengers could comfortably wait in their seats until they were attended while complying with social distancing. At Galápagos Airport, we designed the communication and passenger experience campaign “Ponte en modo natural” with the aim of ensuring that the passenger lives the whole experience of arriving at the first ecological airport in the world. It also fulfills the function of reporting waiting times and entry steps to the islands. Its implementation will be in 2022.

#### Italy

To support the customer experience during the pandemic, Toscana Aeroporti developed, in agreement with our health care provider, the ability to book the Covid swab test directly on the airport website. In this section of the website and with our customer service, Toscana Aeroporti provided all the support in terms of health requirements for traveling to and from Italy and complying with the applicable rules at both terminals.



### Sustainable tourism

Traveling connects us with other cultures and provides the opportunity to meet, learn and evolve. This year we travelled again, and this brought a new opportunity to improve our actions and the impact of this activity on people, biodiversity and climate change.

This is why, at Aeropuertos Argentina 2000, we started a movement of “sustainable travelers” through which we work to reinvent the way of traveling, maximizing the benefits that tourism brings to communities and destinations, and minimizing its negative consequences. We base this movement on three pillars: being hosts, the sustainable destination and the sustainable passenger.

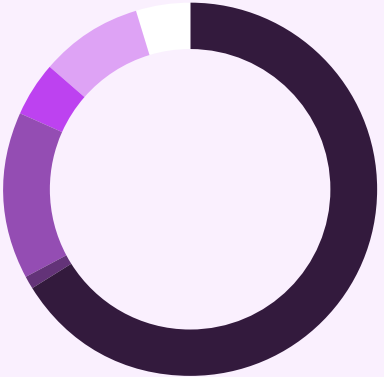
This year, we launched a communication on social networks, to raise awareness about what it means to be sustainable passengers. We joined with local governments and tourism industry organizations to have the best information on tourism in each city. We talked about destinations and how to take care of them, and began a conversation on sustainability in our social networks.



Digital channels: the preferred means of communication with passengers

Social media networks allow us to deliver effective, precise and immediate messages. Airports continue to reinforce their presence in social networks such as Instagram, Facebook, Twitter and LinkedIn.

N°. of Internet antennas



- ARGENTINA 669
- ARMENIA 12
- BRAZIL 147
- ECUADOR 46
- ITALY 90
- URUGUAY 47

N°. of Digital screens

- ARGENTINA 1,580
- ARMENIA 199
- BRAZIL 623
- ITALY 180
- URUGUAY 135

Website visits

- ARGENTINA 6,417,110
- ARMENIA 5,169,690
- BRAZIL 3,219,144
- GUAYAQUIL 6,920,199
- ITALY 805,229
- URUGUAY 3,629,970

Mobile App, downloads

- ARGENTINA 24,153
- ARMENIA 29,430
- BRAZIL 10,214

CAAP’s social media presence (followers)

Facebook		Twitter		LinkedIn		Instagram		Youtube		TikTok	
ARGENTINA	ECUADOR	ARGENTINA	ECUADOR	ARGENTINA	ECUADOR	ARGENTINA	ECUADOR	ARGENTINA	ECUADOR	ARGENTINA	ECUADOR
73,209	95,600	40,700	13,830	209,608	1,298	86,459	17,931	8,360	292	-	-
ARMENIA	ITALY	ARMENIA	ITALY	ARMENIA	ITALY	ARMENIA	ITALY	ARMENIA	ITALY	ARMENIA	ITALY
103,443	68,990	-	1,342	-	2,741	27,100	3,234	89	94	-	-
BRAZIL	URUGUAY	BRAZIL	URUGUAY	BRAZIL	URUGUAY	BRAZIL	URUGUAY	BRAZIL	URUGUAY	BRAZIL	URUGUAY
75,900	123,837	9,134	16,133	31,000	47,157	74,556	31,725	1,450	789	15,100	-

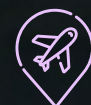


In 2021, we revised the strategy and function of social networks for our Argentinean airports and worked on three main pillars: Information, to proactively listen and understand the passengers' expectations, needs and preferences; Services, to communicate all the initiatives and amenities of airports; and Tourism, to position ourselves as one of the leaders in the travel and tourism industry.

In Brazil, we launched TikTok from Brasília Airport, reaching more than 90,000 likes on the videos, and we inaugurated the social networks of the VIP Room, where we gained 2,380 followers. Moreover, Brasília Airport's website was refreshed with a modern layout and intuitive navigability.

At Galápagos Airport, we opened a line of dialogue about the requirements that passengers have to meet to enter the islands. Users were able to interact with us and make inquiries regarding these issues. At Guayaquil Airport, we considerably increased our users and followers on our networks in 2021, and carried out campaigns on the quality of our services and COVID-related regulations.

In Uruguay, social media networks were used to answer users' inquiries, communicate the changing travel requirements, give advice about traveling during COVID-19 times, and share the services available within the airport as well as the existing and reinforced sanitary protocols.



**Ezeiza  
Airport**  
Argentina





# Pisa Airport Italy







**We strive to achieve an effective complaint management to keep our customers satisfied. We focus on constant improvement by developing strategies to provide satisfactory solutions.**

## Claims management

All our airports carry out a claims management strategy through different channels: social networks, telephone lines, WhatsApp, e-mail, books of complaints or other specific tools in each country. Every year, we incorporate new technology that allows us to optimize responses to users, in terms of quality and time.

*5% reduction in number of claims received vs 2020.*

Number of claims received in 2021	2020	2021
Argentina <sup>(1)</sup>	961	584
Armenia	2,656	2,759
Brazil	154	212
Ecuador <sup>(2)</sup>	4	2
Italia	95	116
Uruguay	14	5
<b>Total</b>	<b>3,884</b>	<b>3,678</b>

(1) Includes claims from AA2000 and TCA.  
(2) Includes only Guayaquil Airport

**No incidents related to human rights or discrimination were recorded at our airports.**

In Argentina, we continue to make the complaints and suggestions book available at the information stands of some airports –Ezeiza, Aeroparque, Córdoba, Mendoza, Iguazú and Bariloche– and in the rest of the airports it is located in the operations office. In addition, we have a specific complaints book for suppliers and parking services. In 2021, we received 208 complaints in our airports and 376 complaints for our TCA operations. 27.29% of the claims were related to customer attention, 19.46% to the availability of facilities (decreased compared to 22.98% in 2020 due to social distancing measures) and 12.98% to rules and procedures (increased compared to the 6.13% reported in 2020 due to the new sanitary measures and controls).

As for TCA's complaints, 340 were inadmissible due to the lack of responsibility of our Company, and 36 claims are being resolved. In addition, we work on a project to establish a method for managing claims, monitoring, response levels, customer satisfaction and KPIs for the legal area.





We made progress in the digitization of all complaint and claim channels available to users. Throughout the year, we worked to install QR channels at all service and sales points at the airports, entrances, halls and boarding lounges.

In Brasilia Airport, we have a team monitoring and responding to positive and negative comments made on our social networks. Moreover, there is a support page on our website where passengers can contact us for claims, compliments, and suggestions. The information points of the airport provide paper forms for passengers to fill out and write down their claims, compliments or suggestions. In 2021, we received 23 compliments, 16 suggestions and 131 query/information. Most common topics included: bus packed in remote boarding and disembarkation, APACS (Aircraft and Personnel Automated Clearance System) lack of cordiality, object retention in the inspection channel, random inspection, passengers without a mask at the terminal, and baggage belt causing damage to bags.

We continued to receive complaints and suggestions at Galápagos Airport through the website and social networks, and at Guayaquil Airport through the Complaints and Suggestions Book and different communication channels. In 2021, claims at Guayaquil Airport were related mainly to passenger attention and rules and procedures.

Pisa Airport in Italy has implemented the collection and response system for requests, comments and complaints from passengers and customers, in compliance with the Quality Integrated Management System of Toscana Aeroporti. All the communications are examined with the utmost attention by the top management of the Company. The following contact methods were established: a suggestions and claims form, to be sent by post or by e-mail, or available directly on the website.

In Uruguay, we receive claims through social networks, telephone, WhatsApp, email and a complaint book. Latin America Cargo City (LACC) in Uruguay has an Integrated Management System, which determines the following measurement KPIS: complaints answered on time, recurring claims, investigation of quality deviations, corrective actions, repeated Quality Deviations, exchange Controls and external audits. In 2021, claims were related mainly to passenger attention and security.

## Recognized international quality standards in our operations

The ISO 9001 certification helps us access more competitive markets, organizes and improves our internal processes, increases customer satisfaction, and helps make our processes more efficient.

### Italy

Integrated Management System based on the ISO 9001 certification that also integrates the ISO 14001, ISO 45001 and SA8000 standards. Compliance with the SA8000 standard is periodically audited for renewal. The ISO 45001 certification is expected to be renewed in 2022.

### Uruguay

Latin America Cargo City has a quality system in compliance with: GMP -standards of good storage practices for pharmaceutical products- certification granted by the Health Authority during 2021 and CEIV-IATA Re-Certification based on international recommendations of good distribution practices for pharmaceutical products. ISO140001 certification process began as a goal for 2022.





# Aeroparque Airport Argentina



# Accessibility

During 2021, our airports have continued to work to improve accessibility and mobility through the incorporation of wheelchairs, ramps and elevators for people with reduced mobility, employee training on personal assistance, and facilities equipped with accessibility requirements for people with disabilities.

## Accessibility allies

- Brincar, ALPI, SEA (Señas en Acción) – Argentina
- Fundación CEVE – Ecuador
- SAI (Social Accountability International), Associazione Paraplegici and Sport Insieme Livorno – Italy

## Number of restrooms for people with disabilities inside the premises

- Argentina: **218**
- Armenia: **17**
- Brazil: **21**
- Ecuador: **22**
- Italy: **31**
- Uruguay: **53**

Our Accessibility Program established in Argentina guides our actions to reach the goal to make our airports accessible by 2025. In the design of our terminals, we guarantee accessible circulation, both vertical and horizontal. In addition, we choose furniture suitable for serving people in wheelchairs, and priority paths and passes for

people with disabilities and/or reduced mobility. Vertical circulations are also included with pedestrian stairs, escalators and elevators, along with toilets with all the necessary requirements for a safe and autonomous use by any person. We also train customer service personnel to attend to different passengers' needs, and continue with the implementation of the Argentine Sign Language (LSA) learning program.

In addition, we worked together with the Argentinean NGO Brincar so that people with autism spectrum disorder (ASD), have a simple route on their way through the airport without queues from the moment they arrive at the terminal, until they enter the plane.

At the Ezeiza International Airport we have developed together with the organization Brincar, a support program for people with CEA which includes a kit with an identification (pin), a checklist to anticipate the steps to follow before boarding the plane, an anti-stress ball and a pair of ear-plugs. We also delivered a document specially designed for people with ASD which serves as a guide so that they know all the control instances, allowing them to naturalize airport procedures. Since 2021, we began to coordinate this effort at Aeroparque where we are working to implement the complete program. During 2021, we accompanied the needs of 28 passengers and their families in these two terminals.

In Armenia, Zvartnots Airport is fully equipped with handicap accessibility and all new construction at Gyumri airport incorporates accessibility criteria.

In Brazil, 10 service and VIP room leaders took training on assisting people with hearing or speech impairments.

In Ecuadorian airports, we continued to provide wheelchair service and we have ramps inside the terminal, as well as restrooms for people with disabilities. During 2022 Guayaquil Airport will train personnel in customer service areas, general services and terminals in sign language, with the aim of creating a more inclusive and accessible environment in communication with our hearing-impaired staff. Currently at this airport, two collaborators handle a basic level of sign language.

In Uruguay, we are working on our accessibility program, which includes different kinds of training for our collaborators. Last year, together with Umuntu, an accessibility study was carried out, that allowed us to identify aspects for improvement in terms of infrastructure, and a possible action plan that was put on hold due to the pandemic.

**We work to guarantee accessibility, mobility and transit for everyone in our terminals free of any impediment.**







## Services that guarantee comfort and safety for our passengers

**Our airport ecosystem is made up of different companies in size and sector that work closely with us to offer the best experience to our passengers and to all the people who travel through airports. They are relevant actors that, from the diversity and variety of products and services offered, have a direct impact on our business; and they are part of our management, performance and reputation.**

In Argentina, we launched the Airport Service Campaign, which consisted in communication actions aimed at both the digital circuit and the static signage of the airports, to inform passengers about all the existing services in each of the terminals. We also continue with our Program for the Airport Community. This project was born in 2020 in a complex context for the industry with few passengers and open commercial premises. We identified the need to develop a benefits program for the Airport Community and to achieve a communication channel in order to build our position as hosts. It is implemented through a BOT, which displays a menu of options with promotions, news and surveys. We launched the program on November 15, 2021 to our collaborators at Aeropuertos Argentina 2000 and TCA, and then to the entire Community, which includes approximately 25,000 users. In a few months we achieved:

- 2,007 unique registrations
- 7,000 interactions
- 1,662 downloads

We also implemented a free Wi-Fi access portal for Aeroparque Jorge Newbery and a new service -Delivery Point- that allows passengers to place online orders at gastronomic establishments and receive them without leaving their place in Aeroparque and Ezeiza. We also inaugurated and reopened VIP clubs with the necessary security protocols given the context of the health emergency. In our western units, we offer reduced fees to small rental companies to operate in our terminals and we inaugurated “Lávame app”, a Company that is dedicated to washing vehicles with a dry method that uses only approximately 2 liters of water per wash.

In Armenia, we have 7 convenient terminals to prepay for parking and avoid lines.

At Guayaquil Airport, we trained collaborators of concession areas, so that we can manage the same culture of service and generate a sense of belonging.

In Uruguay, we incorporated new digital payment solutions for our products and parking, and we initiated a design aesthetic remodel of the VIP Lounges in Punta del Este and Carrasco. During November, when Uruguay was the site of two soccer Conmebol finals, different actions were implemented to improve customer experience. We developed a food truck area that was installed at the terminal's entrance, with different options for passengers. We also launched a new e-commerce site, called AeroShop, where passengers can purchase different services like VIP services, long stay parking, and pharmacy products, among others. We also had art installations set up inside the terminal to provide an entertainment option for passengers and visitors.





# Build a culture of innovation, agility, and inclusion

Our commitment to offer the best employee experience across CAAP, by continuing to grow our talent and provide development and learning opportunities for all, in a safe and inclusive work environment.

SUSTAINABLE  
DEVELOPMENT  
GOALS

3. 4. 5. 8. 9.



# Our team

## Our teams are our most important asset.

We encourage training and promote the professional development of those who work with us, as well as their personal well-being and that of their families. Respect, freedom, diversity and inclusion are priorities in employee selection, training and career opportunities.

We build teams responsive to business needs, promoting healthy and respectful work environments that allow our employees to thrive. Since the beginning and throughout the post-pandemic context we support our employees with the primary goal of keeping them safe, connected and adapted to the new working conditions. We provide them with effective communication channels and real job opportunities, and we work to ensure inclusive employment and seek to respond comprehensively to each person’s needs.

Our Company’s strategy strives to develop and retain the necessary talent for our business. Many of the HR policies and requirements are defined by local regulations and in each particular contract. Nonetheless, the Human Resources strategy is aligned to our Company values through various subsystems, which include everything from talent attraction, onboarding, training and performance management to compensation and benefits.

### Employees by country<sup>1</sup>

ARGENTINA	
2021	2,497
	2020 2,580 2019 2,627
ARMENIA	
2021	1,053
	2020 2,580 2019 2,627
BRAZIL	
2021	843
	2020 2,580 2019 2,627
ECUADOR	
2021	418
	2020 2,580 2019 2,627
ITALY	
2021	826
	2020 2,580 2019 2,627
PERU <sup>2</sup>	
	2020 2,580 2019 2,627
URUGUAY	
2021	392
	2020 2,580 2019 2,627

<sup>1</sup>The total number of employees differs from that reported in the Form 20-F filed with the U. S. Securities and Exchange Commission (SEC) due to variances in the methodology for consolidating indicators in different countries at the time this report was published.  
<sup>2</sup> We no longer operate the Peru business since 2021.

### Employees by employment contract and gender

WOMEN	
2021	2021
1,646	59
permanent	temporary
MEN	
2021	2021
4,220	104
permanent	temporary



6,029  
employees

28.28%  
women

11  
training hours  
per employee







# Brasilia Airport Brazil



# Employment creation

**We seek to create employment opportunities, fostering economic development in the countries we operate in.**

In the course of our selection and recruitment process we prioritize transparency and respect for each person. We also foster internal talent mobility: for each open position internal candidates are the first to be interviewed, and specific employee training programs are provided based on the roles to be filled. This year we continued to adapt our selection processes towards virtuality in order to expedite their length while complying with sanitary protocols.

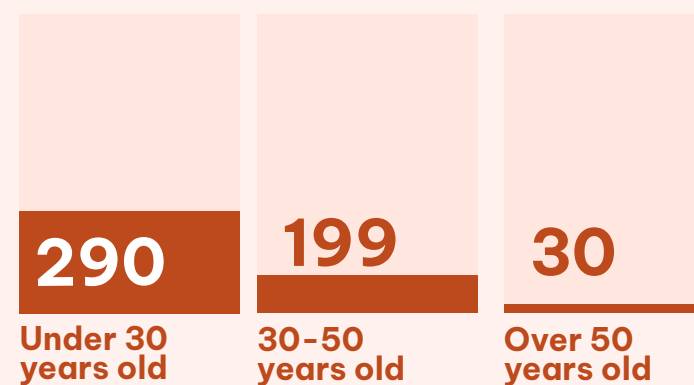
## Total

# 519

## BY GENDER



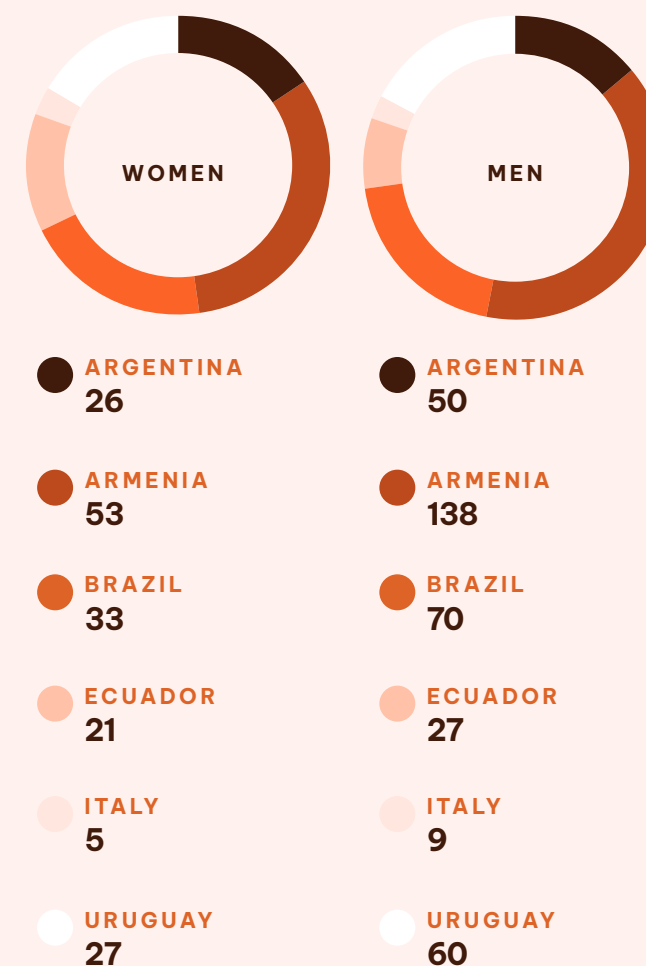
## BY AGE



## New employees

ARGENTINA	ARMENIA	BRAZIL	ECUADOR	ITALY	URUGUAY
76	191	103	48	14	87

## By gender



## By age

UNDER 30 YEARS OLD	30-50 YEARS OLD	UNDER 30 YEARS OLD
ARGENTINA	ARGENTINA	ARGENTINA
22	50	5
ARMENIA	ARMENIA	ARMENIA
115	63	13
BRAZIL	BRAZIL	BRAZIL
53	44	6
ECUADOR	ECUADOR	ECUADOR
38	10	-
ITALY	ITALY	ITALY
3	8	3
URUGUAY	URUGUAY	URUGUAY
59	24	4



	Total	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
New employee rate	8.61%	3.04%	18.14%	12.22%	11.48%	1.69%	22.19%
By gender							
Women	9.68%	4.58%	19.34%	18.13%	13.55%	1.20%	24.32%
Men	8.19%	2.59%	17.72%	10.59%	10.27%	2.19%	21.35%
By age							
Under 30 years old	29.71%	10.33%	58.08%	27.75%	33.33%	12.00%	25.11%
30-50 years old	5.31%	2.87%	10.71%	7.67%	3.76%	1.54%	40.68%
Over 50 years old	2.30%	0.74%	4.87%	7.69%	0.00%	1.07%	4.08%

	Total	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Employee turnover	523	171	141	114	30	37	30
By gender							
Women	176	62	45	38	11	16	4
Men	347	109	96	76	19	21	26
By age							
Under 30 years old	91	20	23	30	6	3	9
30-50 years old	375	151	93	73	24	19	15
Over 50 years old	57		25	11	0	15	6

	Total	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Employee turnover rate	8.67%	6.85%	13.39%	13.52%	7.18%	4.48%	7.65%
By gender							
Women	10.32%	10.92%	16.42%	20.88%	5.26%	3.86%	3.60%
Men	8.02%	5.65%	12.32%	11.50%	9.02%	5.11%	9.25%
By age							
Under 30 years old	9.32%	9.39%	11.62%	15.71%	5.26%	12.00%	3.83%
30-50 years old	10.01%	8.68%	15.82%	12.72%	9.02%	3.65%	25.42%
Over 50 years old	4.36%	0.00%	9.36%	14.10%	0	5.34%	6.12%

ARGENTINA

113

internal movements

50%

of positions opened for employees

20,000

CVs in our contact base

ARMENIA

145

promotions

67%

of new positions filled by Company employees  
of new positions filled by Company employees

3,960

CVs received

BRAZIL

64

promotions

35%

of open positions filled by Company employees

ECUADOR. GUAYAQUIL

11

promotions

600

CVs received per month

36,678

CVs received per year

213

nominations from referral programs

18.6%

of positions filled by Company employees

GALÁPAGOS

12%

of positions filled by Company employees

ITALY

2,995

Vs received per year

38%

of positions filled by Company employees

URUGUAY

7

promotions



## Argentina

We work hard to create an employer brand that will attract talent from all over the country. During 2021 we participated in universities' job banks in addition to the use of LinkedIn for our open job positions. We also continue to map professionals close to our airports with education compatible to our job searches and, since the new remote working schemes, we include talent regardless their place of residence.

We also continue to advance our "Modelo de Gestión Ágil" (Agile Management Model) that allows more than 900 people to participate in constant improvement teams. As part of this initiative, we internally selected and trained 94 agility coaches, who learnt to facilitate and advise team dynamics in diverse environments for delivering results.

## Brazil

In 2021, we adopted a hybrid model for selection processes, combining in-person and virtual procedures. We have changed our recruitment platform to Kenoby -which includes online tests-, and our group dynamics, interviews and psychological valuations are being executed by Microsoft Teams and Miro. Furthermore, we promote employee development by opening all of our selection processes first to our current employees, according to our Internal Recruitment Policy. All participants in our internal processes receive individual feedback with the process'

results and opportunities for development. In addition, we have a professional apprenticeship program aimed at low-income young people that allows many of them to have their first job opportunity.

## Ecuador

In Galápagos Airport, our "Personnel Selection Policies" regulate job searches according to the different business needs. In Guayaquil, in 2021 we carried out the selection processes in a hybrid way, with emphasis on online procedures. We use the "Multitrabajos" job portal for candidates search and selection, as well as internal recruitment processes to promote collaborators' development. In these processes the candidates go through psychological and psychometric tests and those selected enter a trial period in the position they applied for, to be later evaluated by their immediate superiors, who determine if they meet the job's expectations.

## Italy

We promote employee development by providing specific training programs based of the roles to be filled in our Company. Job postings are published through our web portal to which staff can apply and suitable candidates are included in the selection process planned and managed by the Human Resources and Organization Department. We have also various reference networks for personnel recruitment and knowledge

of the labor market, including local universities as well as those specializing in the airport sector, employers' associations, the most important companies in the area, etc.

## Uruguay

We maintain the online hiring procedures implemented during the pandemic, and continue to work with human resources consultants. In addition, we use our LinkedIn platform and employment portals such as "buscojobs" for more technical positions. We also appeal to universities for positions suitable to advanced students or recent graduates, and to a technical education institute when we search for technical trained personnel.



Galápagos  
Airport  
Ecuador



**Diversity and inclusion enrich and strengthen our teams. We strongly encourage equal opportunities both inside and outside our Company.**

## Diversity and equal opportunities

We ensure that diversity and equality are guaranteed in all our processes from selection, promotion and performance to training, with no traits other than each individual's capabilities and skills. We manage compensation competitively according to market standards and equitably within the Company. We also rely on the advice from external consultants. All compensation processes are based on skills and qualifications, treating all employees fairly. We guarantee that no wage related differences exist between male and female employees.

As established in our Code of Conduct, any act aimed at discriminating or violating human rights is explicitly prohibited and subject to disciplinary sanctions. Our rules and policies reinforce that we do not tolerate any kind of prejudice or disrespectful treatment due to differences of any kind.

Our Brazilian airports continue to work with their Talent Acquisition and Retention Policy, that has a chapter providing guidance on how to recognize unconscious biases and how to avoid them in the selection process. And during 2021, we carried on with our study of the sociodemographic characteristics of Company employees in order to identify improvement opportunities from a diversity standpoint. Also, in compliance with local law, 5% of our workforce is integrated

by people with disabilities. They receive specific job training and we provide them with ongoing feedback.

In Guayaquil Airport, we adapted our facilities for people with reduced mobility and give them priority in any health event that takes place in the airport. And in Italy, staff with reduced mobility work in roles and spaces that enable them to make the most of their contribution without particular impediments.

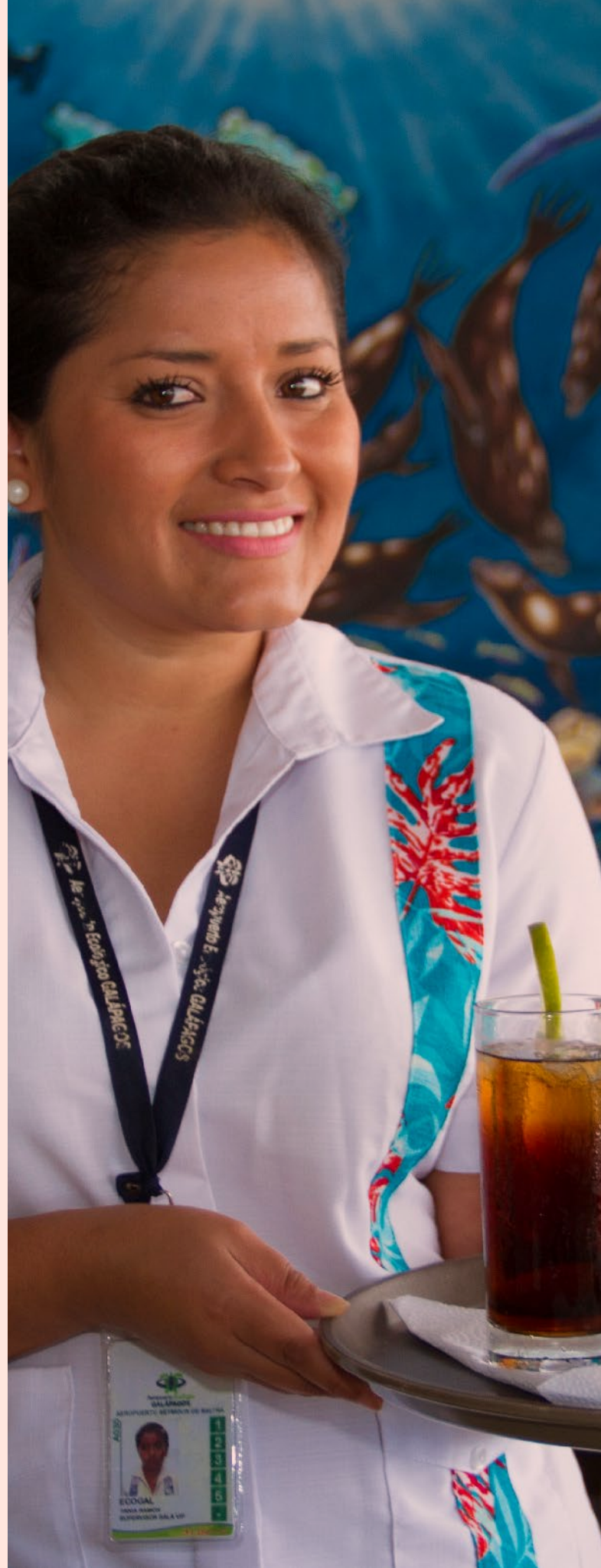
Toscana Aeroporti in Italy has also been certified with SA8000 "Social Accountability", an international certification standard that encourages organizations to develop, maintain and apply socially acceptable practices in the workplace. Moreover, in 2021 we carried out a training course on equality and gender-based violence prevention. And through the adoption of the Code of Ethics as part of the Organization, Management and Control Model pursuant to Legislative Decree 231/2001, we pursue objectives of integration, respect for human rights and professional development.

In Uruguay, we are exploring consulting options on diversity with the aim of advancing in the creation of policies and practices on the subject.



### Diversity and inclusion programs in Brazil

Several programs cover diversity and inclusion as their core topics, such as the Integrity Program (with 47 participants in 2021), the Assistance to Passengers with Special Needs (18 participants), and the language scholarships for all employees regardless their position (60 employees between 2018–2021). During 2021, 8 people also participated in LIBRAS -Brazilian Sign Language training. Furthermore, every year on Women's Day, in addition to gifts and celebrations, we seek out leading female professionals to discuss socio-emotional and economic issues that involve women's daily lives. These are two-hour actions that reach around 15 to 50 women annually.



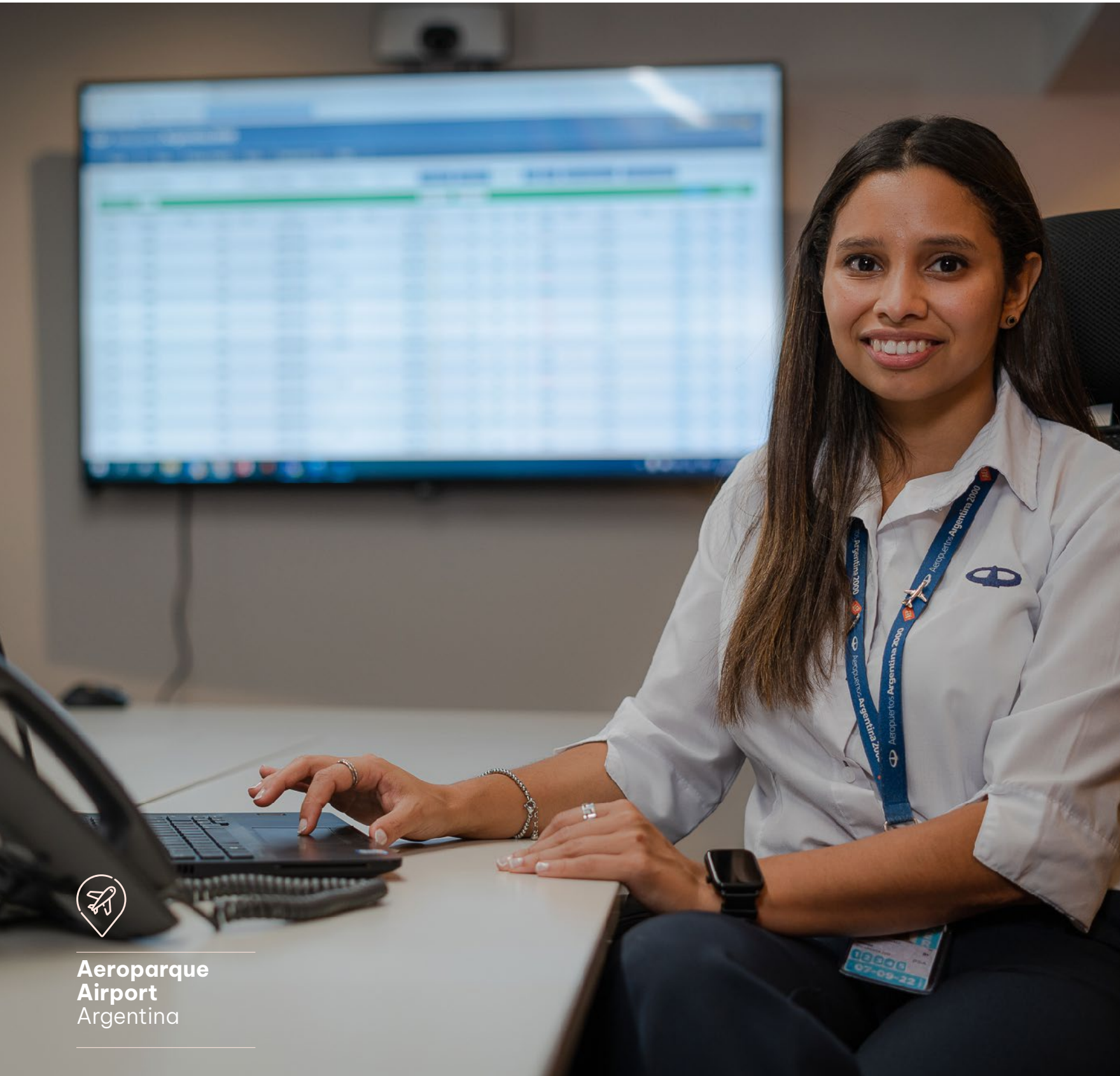
### Galápagos anti-harassment and anti-violence commitments

At Galápagos Airport our Policy on 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 intervention and control actions for psychosocial risk factors identified as priorities, promoting a peace and non-violence culture. During 2021 we held workshops designed for women, promoting the recognition of gender-based violence in the workplace and outside of it, as well as prevention measures and information on the assistance route in case of being a violence victim. We also held workshops for men on responsible masculinity, raising awareness about human rights and gender equality, as well as their participation in the prevention of violence and discrimination. These activities are part of psychosocial risk prevention management.

### Protocol for the prevention of cases of discrimination and all forms of violence against women in work spaces at Guayaquil Airport

At Guayaquil Airport, in accordance with the provisions of national regulations, we prepared and disseminated to all our personnel the "Protocol for the prevention and care of cases of discrimination and all forms of violence against women in work spaces". This protocol establishes guidelines for the creation of necessary measures to prevent discrimination, workplace harassment, violence against women and all forms of gender-based violence in work spaces, determining the actions that are necessary for the identification and intervention of said behaviors. A Psychosocial Risk Assessment was also carried out on all Company personnel, as part of the Psychosocial Risk Prevention program.

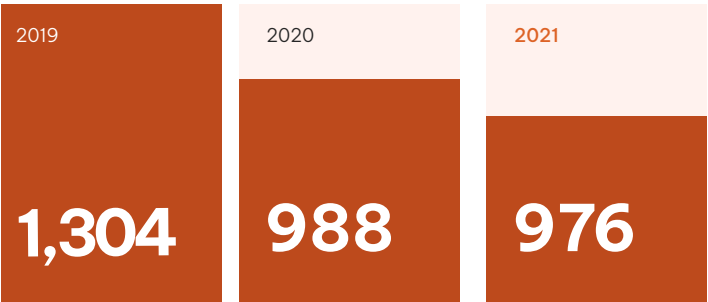




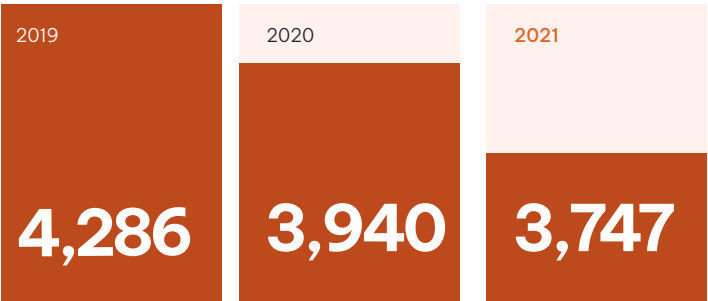
Aeroparque  
Airport  
Argentina

Employees by age

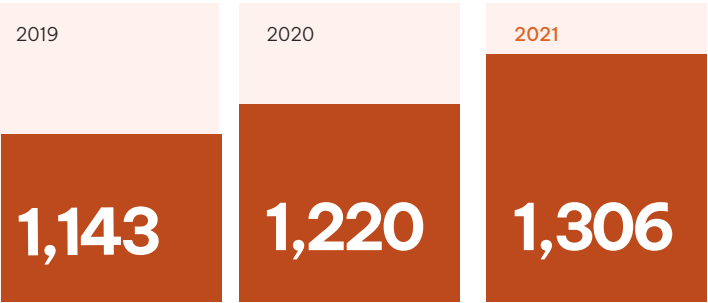
UNDER 30 YEARS OLD



30-50 YEARS OLD

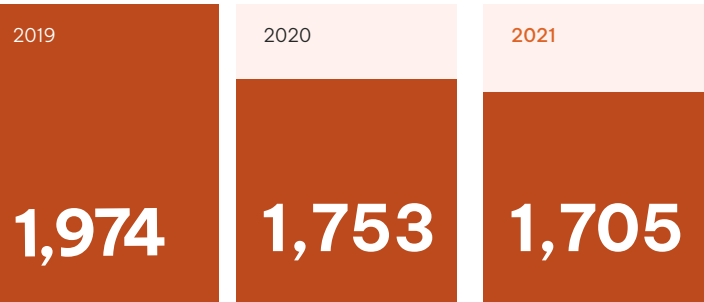


OVER 50 YEARS OLD

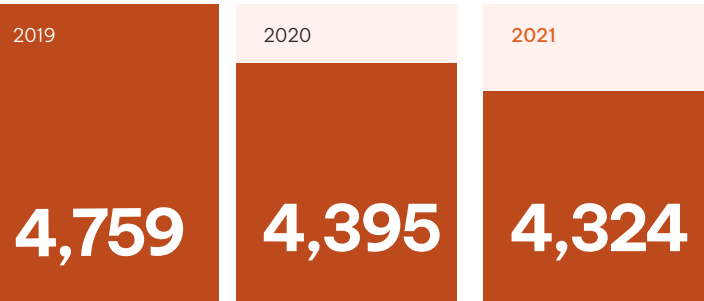


Employees by gender

TOTAL WOMEN



TOTAL MEN







# Galápagos Airport Ecuador



# Training and professional development

## Training

Our corporate education programs are aligned with our strategic needs.

The context created by the pandemic challenged our processes, and our methodologies evolved with increased agility and innovation, complying with all sanitary measures.

Internal training 2021	Total	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Training hours provided to employees	66,756	20,309	190	24,372	5,708	12,409	3,768 9.61
Average training hours per employee	11	8	0.18	29	14	15.02	

### Argentina

Three schools comprehend our technical training offer for operational roles with specific needs: Operational Management School, Cargo School and Customer Experience School. During 2021, we continued to develop our team’s training by launching a new Digital Learning Platform. With our digital tools and on-site trainings, we were able to reach all our teams across the country. We also implemented a special learning program for more than 310 leaders, which allowed us to enhance agility and collaboration between different teams, prioritize business needs and focus on delivering results. Furthermore, we begun to implement a 45-minute induction on IT tools for all new recruits, reaching 20 participants this year. In addition, we conducted PM Mobile trainings for 136 attendees from Ezeiza and Aeroparque airports, our Northeast and South Business Units and TCA; and with the return of operations and the incorporation of new airlines in Aeroparque, we trained 40 people on the terminal’s flow and resources’ coordination in order to make daily work easier for everyone.

### Armenia

Our main training topics continue to include occupational health and safety, energy conservation and Company policies. Specific ISO 50001 trainings keep on raising awareness on energy efficiency and carbon footprint reduction.

### Brazil

Our Corporate Education Plan describes our learning and development culture for all our employees. In 2021, we acquired an authoring tool (Gomo Learning) to transfer classroom courses into distance learning, as well as online training tools such as Microsoft Teams. This enabled us to develop inclusive learning instantly. We also held a pilot of the Inframerica Leadership Program for 12 participants, and are currently improving it following their feedback in order to make it available to all leaders. Regarding courses on environmental management, our guidelines are included in the online course for issuing the airport credential; in 2021, 604 participants were trained. We also held IT courses for 149 employees.





#### Ecuador

During 2021, our staff in Galápagos Airport resumed its training on technical and aeronautical specialization issues. Training on occupational risks and diseases continued, and 25 employees participated in courses on environmental management (including global warming, dangerous waste and the environmental management plan). 17 employees also participated in specific waste management training and awareness about the data collection process that supports the carbon footprint calculation. In addition, a total of 22 trainings with 75 participants covered HR updates, certifications and techniques. In Guayaquil Airport, in 2021 training focused on mandatory courses for technical, operational safety, administration and maintenance areas, reaching a total of 2,320 training hours. Also, training was carried out on 29 topics of Safety, Health, Environment and Prevention of Bird Control and other fauna.

#### Italy

In 2021, training rooms were reopened and we returned to face-to-face training mode; we currently alternate them with online and remote sessions. Courses mainly covered compulsory training on health and safety, and all the mandatory technical training required to maintain staff professional qualifications. An in-depth course on runway paving was also done for engineering departments, and proficiency check plans were also launched for certain operational professionals. Environmental training is part of the Integrated Management System training package provided to newly hired employees, and staff directly involved in the management of environmental issues receive specific training. Starting December 2021, all staff who have to renew or have their airport badge issued will have specific 1-hour training on cybersecurity topics, in line with new European regulations.

#### Uruguay

We carried out the first phase of staff training in Agility, reaching 80 people. It consisted on 3 theoretical-practical modules focused on incorporating knowledge associated with this mindset and work methodologies. We also continue to train our leaders to transform our culture and achieve the best business results. The Leadership Development programs enable us to strengthen our leaders' skills. They include the creation of communication and relationship guidelines, manuals for times of crisis, remote team management, collaborative work tools and online conversations where leaders share their experiences. During the pandemic, we created manuals on the use of zoom and best practices for the use of IT tools. Likewise, all new personnel are given a talk about IT security and claims management.

#### Performance management

**We evaluate our employees through our performance management process, according to specific job skills, behavior and our strategic goals.**

formance evaluation process also serves to analyze behaviors, and we encourage managers to provide constant feedback to employees to reinforce valued behaviors as well as to correct inappropriate ones.

#### Ecuador

In Galápagos Airport we maintain the same annual performance evaluation procedure through which all collaborators are assessed. In addition to serving the training plan, it is also the basis for decision-making regarding personnel movements. During 2021, 57 employees were evaluated on their performance. In Guayaquil Airport, every year we consider the same evaluation parameters, in order to compare them with the previous term. A special performance evaluation is carried out for people with disabilities who work at the airport where other parameters are reviewed.

#### Uruguay

Our performance management process focuses on evaluating employees based on their specific job competencies, behavior and our Company's strategic objectives. All personnel are evaluated against five cross-cutting competences aligned with Company's values: dedication to service, teamwork, communication, excellence and passion. Leadership skills are also evaluated for those employees with people in charge. This year, feedback from internal clients and self-assessment of 100% of collaborators were included in the process, which was implemented through a digital talent platform.

#### Argentina

Employees outside of the collective bargaining agreement must set individual goals, which are approved by the supervisors at the beginning of the year and by which they are reviewed at the end of term. We complement the performance management with "Mi desempeño", an evaluating system where we assess the "what" and "how" of each employee. And in addition, we review values based on observable behaviors within the performance evaluation process. 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. 100% of employees outside of the collective bargaining agreement were evaluated.

#### Brazil

Through our annual performance evaluation program CRESCER, employees are evaluated according to the competencies present in the job description or in our strategic objectives. In 2021, 748 eligible employees participated, and 601 completed the assessment (80%) -interns and apprentices do not participate. The per-



# Workplace climate management

We put into action different initiatives in order to improve our employee's quality of life, and in countries such as Brazil, Uruguay and Italy we use specific assessments to measure and monitor internal workplace climate.

**730 employees participated in the climate survey in Brazil, which gave a satisfaction index of 84.5%.**

In most countries homeworking projects were implemented since the inception of the pandemic, allowing part of our teams to work from home. Present-day reality demands us to implement a hybrid method in most airports, which requires continuous adaptation to digital tools and promotion of work-life balance. We have implemented surveys to understand employees' needs and offer flexible benefits to ensure their well-being.

## Employee benefits include:

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

Regarding maternity and paternity leaves, in all airports we are subject to each country's laws, and in some cases we offer extended leaves as well as other additional benefits.

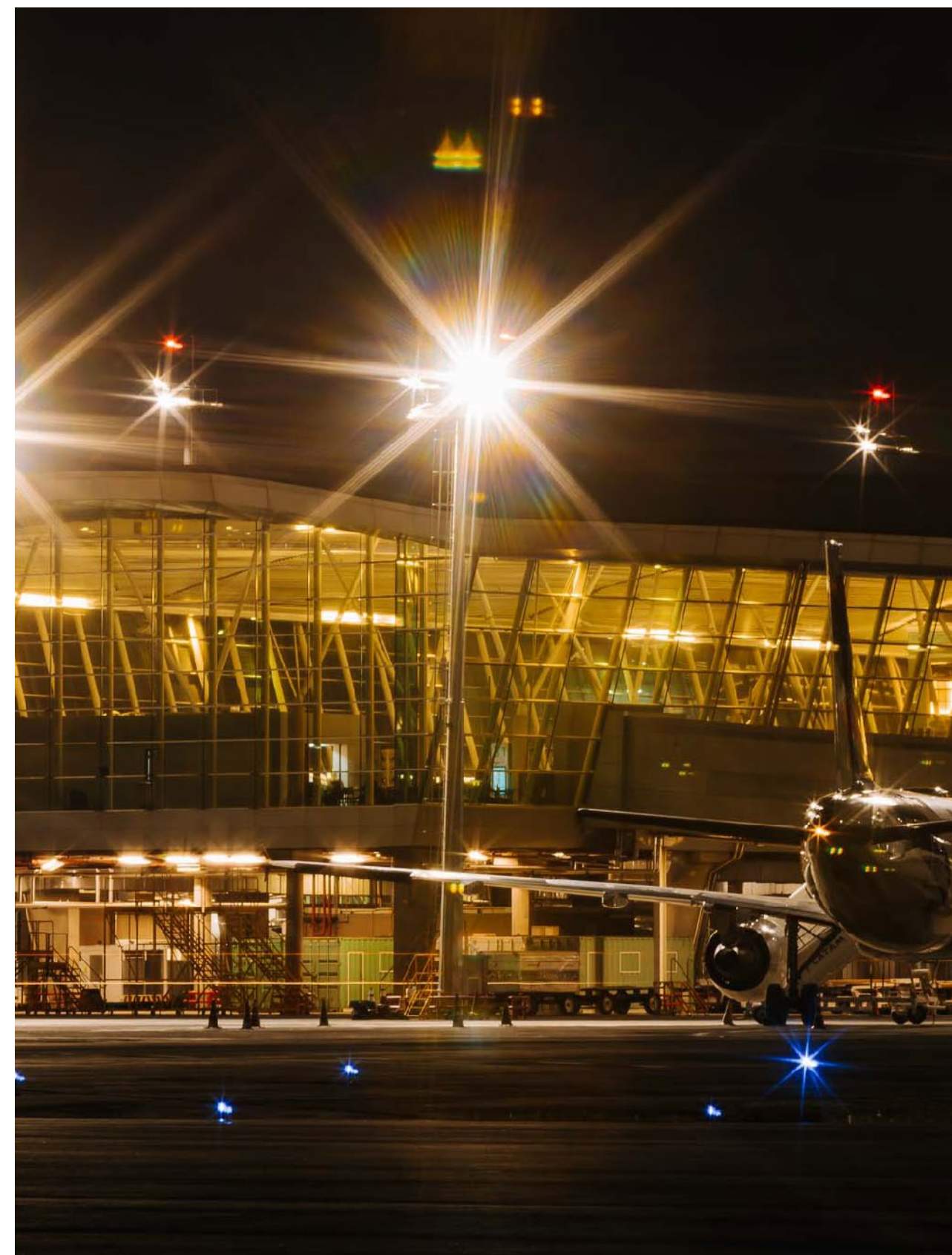
## Maternity leave

Number of employees who made effective use of the parental leave in 2021	85 <sup>1</sup>
Return-to-work rate	34.12%

## Paternity leave

Number of employees entitled to take parental leave in 2021	121
Return-to-work rate	99%

<sup>1</sup> 51 employees, who made effective use of the birth leave in 2021, continued on leave at 12/31/2021.





# Communication

Through our internal communications strategy we seek to enhance CAAP working team's participation and engagement. We segment communications in order to reach each audience with content that contributes value, centered in our organization's business priorities, processes or specific situations.

We rely greatly on digital tools, including e-mail, Intranet, WhatsApp, newsletters and digital billboards. In many airports new WhatsApp groups were created in order to keep employees informed and closer to each other, and websites were improved to facilitate information access.

In Argentina, we launched Yammer, a mobile app that allows us to communicate with all teams throughout the country. We also continue to hold virtual meetings, such as the two virtual Leaders' Summit, connecting all leaders in order to keep them informed about business priorities, the "mano a mano" encounters for all business and business service units, and two "Mi aeropuerto en vivo" encounters for all of the AA2000 and the management team.

In Uruguay, we continued to reinforce a close and agile communication with our collaborators. With this objective in mind, we created a new channel open to all collaborators via Whatsapp, we strengthened our electronic boards systems and we generated meetings with middle management and Human Resources to promote a meaningful exchange about the cultural transformation we are going through towards an agile mindset.



## Promoting internal communication in Brazil

**GENTE NOSSA:** a weekly program where the internal communication team chooses an employee to tell their story on the WhatsApp group and Intranet. They share information about their career, daily responsibilities at the Company, previous job experiences, personal life and hobbies, as a way for people from different areas to get to know each other.

**DECOLAR PARA CRESCER:** a monthly program where we congratulate employees who got promoted, through the WhatsApp group, e-mail and Intranet.

**CHECK IN DE NOVOS FUNCIONÁRIOS:** we introduce all new employees that joined the Company in the last month. This way all employees can know each other, regardless if they are from different areas or working from home. This information is shared through WhatsApp group, Intranet and e-mail, on a monthly basis.

**QUINTAS DA SAÚDE:** This program is a weekly communication about health and COVID-19 themes, with information and orientation about the disease and the pandemic.

**AEROPORTOBSB VACINADO:** In 2021 we launched a communication campaign encouraging our employees to get the COVID-19 vaccine.

**FALE COM O INFECTOLOGISTA:** This program afforded employees the opportunity to speak virtually with an infectiologist about the COVID-19 pandemic.



# Trade union relations

**We conduct our trade union relations in compliance with national and international regulations to respect and guarantee freedom of association.**

In Argentina, we continue to adhere and support the Collective Bargaining Agreement signed in 2015 with the Aeronautical Employees Association (APA) and the National Union of Government Employees (UPCN). We maintain our commitment to constant dialogue as a primary goal to avoid any conflict that may affect our operations. During 2021 we held negotiations concerning wages, succeeding in an agreement in the stipulated time frame. All union topics are treated through permanent contact with the delegate's commissions that act in the different Business Units for operation related topics, as well as through our Safety and Health Committee, that meets every 15 days or when necessary for specific matters.

In Brazil, as every year in May the agreement with the National Union of Airports (SINA) was renewed and periodic meetings were held. Our employees are free to join the union, and only 0.59% are not covered by the agreement. Interns

and apprentices have specific legislations and directors have a different working agreement.

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

In Uruguay our relationship with the trade union is based on mutual respect, ongoing dialogue,

trust and shared work. The provisions defined at the collective bargaining level applies to 100% of our workers, regardless their relation to the union. During 2021 we continued our collective bargaining with the Puerta del Sur Workers and Employees Union (SUTEPS), Laguna del Sauce Workers Union (SALS) and Terminal de Cargas Uruguay Workers Union (SUTTECU).

In Ecuador, none of our employees are represented by collective bargaining agreements. In Armenia, the AIA Trade Union represents and protects the employee's interests of its members. Trade Union membership, and withdrawal from it, is voluntary for employees. However, the AIA Trade Union is not a member of trade association, therefore no employees are represented by collective bargaining agreements.

## Employees represented by collective bargaining agreements - 2021

	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
<b>Total</b>	1.650	0	838	0	416	89
<b>%</b>	66%	0%	99%	0%	50%	23%



# Health and Safety at Work

We ensure a healthy and safe work environment for all airport members. We manage corporate health ethically and dutifully, with the primary goal of keeping all employees healthy, safe and informed in the workplace.

Consequently, we have specific committees, policies and actions in all airports dedicated to protect our employees, prevent occupational accidents, monitor possible work-related diseases, promote a safety culture, and train all our collaborators on these issues. We have also created special crisis committees for the handling of COVID-19, which continue to operate in the post-pandemic context, ensuring compliance with protocols, the monitoring of close contact and suspected cases, employee training and all prevention initiatives to ensure the safety of all airport personnel against the disease.

Actions implemented to ensure the health and safety of our employees during 2021:

- Continuity of country-specific protocols (increased cleaning activities, provision of alcohol-based hand sanitizer and personal protective equipment-PPE).
- COVID-19 testing for employees.
- Immunization campaigns (Brasilia made the H1N1 vaccine available to all its employees, Argentina provided COVID-19 vaccine assessment and Ecuador had awareness talks by epidemiologists from the Ministry of Health on inoculation against COVID-19).
- Internal talks to raise awareness about preventive measures against symptoms of all COVID-19 variants.
- Evaluation of at-risk personnel for their return to work.
- Combination of remote work and office time.
- Virtual trainings and awareness measures' lectures.
- Availability of virtual communication channels for employees.
- Routine inspections, audits and accident analysis in order to control, minimize and prevent future risks.
- Health and safety trainings for all employees.
- Law required studies and measurements (noise, lighting, vibrations, water exams, pollution, etc.).
- Preventive ergonomic assessments in job posts to dismiss possible related issues.
- Occupational medical examinations
- Certification of occupational skills in health and safety issues/risk prevention

Training hours on health & safety related matters

ARGENTINA

730 people trained

3,126 training hours 4 training hours per person

GALÁPAGOS

15 people trained

360 training hours 24 training hours per person

ITALY

195 people trained

1,217 training hours 6 training hours per person

BRAZIL

216 people trained

18,036 training hours 83 training hours per person

ECUADOR - GUAYAQUIL

3,587 people trained

67 training actions

URUGUAY

3,768 training hours

9.61 trainings hours per person





Ezeiza  
Airport  
Argentina

## Argentina

In Argentina, our Hygiene and Safety Policy is the fundamental base for risk reduction and accident prevention for all airport employees. In it we commit ourselves to reduce workplace risks, improve work environments, establish permanent progress goals, secure that employees and contractors receive training in those matters and raise awareness with risk prevention-oriented actions to all stakeholders. To complete our policy, in 2019 we created a Safety Committee for AA2000, to advance upon solutions that preserve workers' life and integral psychophysical health. In 2021, we held 2 Committee meetings. Moreover, TCA held 9 meetings of its Safety and Hygiene Committee.

## Brazil

In Brazil, we have an Occupational Health and Safety Program, through which we detect risk conditions present at all tasks and deliver precautionary and protective measures to control and manage them. In addition, we have a specific work sector responsible for the management of preventive controls, which are implemented through different procedures and technical trainings. This sector also manages the area's

routine inspections, monitoring work activities under special conditions, safety integration, delivery of personal protective equipment, accident effects' preparation and review, control plans and mandatory training. According to the mandatory Program for the Prevention of Misuse of Psychoactive Substances (RBAC 120), established for all aerodrome operators by the National Civil Aviation Agency (ANAC), we apply toxicological tests to 100% of our employees who perform operational risk activities. In 2021, we began with the RBAC 120's monitoring of the companies that directly relate their activities to ours on the airside. Furthermore, in order to encourage the practice of healthy habits among all employees, the Aerofit Program was created, and we also continued with our initiatives to promote mental health.

## Ecuador

In Galápagos Airport, we have a specific Occupational Health and Safety Policy and a Safety Committee that takes part in the management and execution of our health and safety programs. In Guayaquil Airport we have an Occupational Health and Safety Management System, which

aims to comply with the health and safety policy in order to maintain a risk preventive culture in all processes and jobs. In accordance with Ecuador's labor laws, in both airports we have a Joint Labor Committee in place, which is made up of both workers' and employer's representatives in equal parts.

## Italy

Toscana Aeroporti is ISO45001 certified, conforming to the Occupational Health and Safety Management System standard. Together with our Integrated Management System, we are committed to continuous improvement in order to ensure a safe and healthy environment for our employees, contractors, visitors and all people who carry out activities within our facilities.

## Uruguay

We implement specific policies and initiatives for safety and health protection, prevention of occupational accidents, monitoring of occupational diseases, promotion of a safety culture, and engagement with all our collaborators on these issues.



## Renewal of ACI Airport Health Accreditation (AHA) for Guayaquil Airport

In 2021, we obtained the renewal of the ACI Airport Health Accreditation (AHA) for Guayaquil Airport, a program that provides airports with an assessment of how aligned their health measures are with the ACI Airport Operations and COVID-19: Business Recovery guidelines and ICAO Council Aviation Recovery Task Force (CART) recommendations, along with industry best practices. Topics include cleaning and disinfection, physical distancing (where feasible and practical), staff protection, physical layout, passenger communications and passenger facilities.





# Aeroparque Airport Argentina





# Ensure safe and efficient operations

Actions to ensure our operations are safe and reliable and investments in the right infrastructure, technology, processes and systems.

SUSTAINABLE  
DEVELOPMENT  
GOALS

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



**Our Vision is to modernize, transform and expand airport infrastructure, connecting the greatest number of people through an efficient and safe network.**



Brasília  
Airport  
Brasil

## Operational security and safety

**Operational security is key to build trust among passengers and employees in our airports.**

While we continue implementing pandemic-related safety protocols, we are also renovating our commitments on health and safety certifications and guidelines with national and international organizations. Our collaborators are informed and trained on the latest legislation and standards, contributing to a risk prevention culture.

During 2021, we continued strict compliance with the guidelines set out in each airport's safety and security policies. Ongoing review of security measures at each airport enables us to assess in advance the safety levels of operational, organizational and infrastructural changes and to ensure compliance with safety standards and best practices.

### Argentina

In 2021, our occupational safety policy was updated and communicated to all teams. We also agreed on maintenance plans for the closed-circuit television (CCTV) system with airport managers and updated the planimetry of the electronic security systems of 24 airports.

Our operational safety training program was implemented virtually. We also developed specific training instructions for the CCTV software platform so that maintenance personnel can have greater autonomy when it comes to managing, configuring and operating the system.

In addition, we created an Operational Safety Dashboard for the Northwest Business Unit. This allows each administrator to carry out a comprehensive self-assessment of the state of airport infrastructure, in order to detect any shortcomings or regulatory breaches and classify them to prioritize required corrective actions.

As part of our ice and snow control program, we carried out the annual maintenance to prevent the formation of ice on runways, parking lots and accesses. A total of 166,450 kg of urea and 73,300 kg of glycol were consumed for this purpose.





Moreover, in line with the global implementation of the Global Reporting Format (GRF) established by ICAO –a methodology for the standardization of runway status evaluation and notification– we developed procedures for all international airports and carried out the first implementation tests at San Carlos de Bariloche (BRC) and Iguazú Falls (IGR) airports.

Currently, we are developing management software that will allow us to digitize information from all areas. In 2021, we carried out continuous surveillance in Mendoza, maintaining the Aerodrome certification in force, satisfactorily complying with the ANAC audit.

#### Armenia

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

#### Brazil

Brasília Airport continued to implement the Airport Security Plan, approved by the National Civil Aviation Administration (ANAC) and received random inspections from the government. The introduction of the Airport Management Solution in 2020, a system that improved the control of arriving and departing flights, also provided more data regarding flight movements throughout the year. During 2021, we actively engaged with debate groups with other Brazilian airports and the National Civil Aviation Administration to advance in the standardization of security procedures and isonomy when it comes to rules and requests from ANAC.

#### Ecuador

Ecuadorian airports comply with the national regulations required by the civil aeronautical authority. Security programs were updated as a result of changes in infrastructure and other security-related changes. Guayaquil Airport successfully implemented the Operational Safety Management System, in compliance with all the technical requirements set by the Aeronautical Authority, and implemented an

automatic fence (LED) for security announcements (height and speed limits) in the commercial platform sector; in order to reduce the impact of ladders and handling vehicles on the connection bridges to the chutes.

#### Italy

Toscana Aeroporti has in place an Airport Security Program (PSA) for Pisa and Florence airports. Security requirements, defined by the Italian Authority (ENAC) and the EU, were updated at the airports, in response to the COVID-19 pandemic. 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 2021, 31 audits were carried out at Pisa Airport and 25 audits at Florence Airport. Both airports are covered by a CCTV system and have an access control system integrated into a Control Room, in direct contact with State Police of the Pisa and Florence airports. The Pisa and Florence Safety Review Boards establish the annual audit programs held by the Safety and Compliance function, to

monitor compliance with the Airport Manual procedures. In 2021, 27 audits were carried out on security processes, 24 safety audits of Airports Manuals were performed and 5 safety audits in other organizations implemented, and 18 procedure changes were conducted to ensure that airport safety conditions are maintained.

#### Uruguay

As every year, we celebrated the ‘Operational Security Week’, in November. Training and an awareness campaign were carried out during the whole week. In 2021, we established a new Operational Security Indicators System and awareness campaigns were implemented for our stakeholders. Our Specific Security Program is called ‘Programa de Seguridad del AIC’. Because of the COVID-19, a few updates needed to be made regarding temperature control at entrances and distancing policies. We follow and adhere to the guidelines of ICAO (International Civil Aviation Organization), NFPA (National Fire Protection Association), and national regulations related to Health and Safety at Work. Carrasco Airport is ICAO certified. Punta del Este Airport is in stage 3, waiting for the last

stage to receive the certification. We have an Access Control System which consists of issuance of magnetic security passes that identify the authorized access areas with a color and number. Carrasco Airport has an Airport Management Center, with security monitoring every day of the year.

**Guayaquil Airport and Brasilia Airport obtained once more the Accreditation of Sanitary Measures for Airports – Airport Health Accreditation – AHA.**



## Emergency Neutralization and Evacuation Plan

Protecting the lives of people who transit and work in our terminals is our first priority. Each airport follows a Contingency Plan and internal emergency plans describe the actions and actors involved in the rescue and evacuation activities in the occurrence of an event, natural disaster, accident or emergency. These plans are also designed to look after our airfield facilities. Due to the pandemic, we strengthened virtual training on implementation of the Emergency Neutralization and Evacuation Plans. In 2021, we carried out preventive activities at different airports, such as evacuation drills and safety studies.

## Operational Control Centers (OCC)

The Operational Control Centers at our airports allow us to provide an efficient answer to problems that may arise, thanks to the objectives, indicators and tools developed in these centers.

### Argentina

The Ezeiza and Aeroparque Operational Control Centers allow us- through the development of objectives, indicators and tools-, to achieve efficient management and improve decision-making. This year, we made progress in the passenger flow analysis project, which is

already operational at Ezeiza and Aeroparque airports and allows passengers to be informed of waiting times in certain sectors. At other airports, tools were also implemented to measure occupancy and passenger flow.

### Armenia

Armenia has predefined protocols for plane and airport emergencies. Annual dry runs and trainings are conducted as required by local authorities.

### Brazil

The OCC allows us to manage some main events that affect the quality of service by quickly activating the teams needed, such as power outages or surges that temporarily make escalators and moving walks unavailable and the failure in the flight information display system. In 2021, we implemented a screen containing the local rainfall index in the Operational Control Center, which allows real-time monitoring of the degradation of meteorological conditions and serves as a trigger for contamination analysis of runway surfaces. The TATIC SAOP+ system was employed -a ground traffic management system that allows real-time planning of off block, taxi, and take-off times-. This system directly integrates the Air Traffic Control Tower, the airlines and the Operational Control Center and has contributed to increasing operational efficiency and the predictability of aircraft traffic on the ground.

### Ecuador

In Guayaquil, there is an OCC with an airport-wide surveillance monitoring system that works 24/7 with 3 rotating shifts. In Galápagos, the main advances related to operational improvements in the OCC included the control and management of spill cleanup, and the updating of apron management procedures, operational vehicle credentials and driving licenses in aeronautical areas.

### Italy

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

### Uruguay

We continued to incorporate and develop software solutions to measure crowds in check in, migrations and security checkpoints. More security cameras were installed to be able to monitor remotely through the OCC.







Pisa  
Airport  
Italy





**Brasília  
Airport**  
Brazil

# Technology and innovation

## Technology is a key ally at our airports to ensure the quality and safety at our operations.

In 2021, the focus was on delivering secure digital operations to all members of our airport communities, maintaining the safety and quality of all our services.

In Argentina, we implemented the security monitoring service (SOC), which through automated tools and qualified operators, allowed us to receive early alerts and notifications based on the behavior of production systems. This service makes it possible to respond more quickly and efficiently to any possible security breach or cyber-attack. Continuing in our digital transformation journey, we created a place to host Company data with Cloud technology designed for Big Data and Datawarehouse. We migrated to this platform 75% of all financial, operational and commercial Company data. Additionally, we started working on improving the regulatory framework for information security and on defining various processes related to cybersecurity with the different IT sectors. We also carried out the 2021 awareness campaign about these topics among all our employees.

Furthermore, we use predictive algorithms for the monthly passenger forecast in 5 international airports and 33 domestic airports and work on the automatization of the main dashboards for direct data collection.

In Armenia, we installed a perimeter intrusion detection system which uses fiber optic detection, a technology that detect motion and volume of objects by analyzing the changes in light and receiving a feedback caused by movements, vibration and the electromagnetic fields of the intruder.

In Brazil, we continued with the ISO 27001 certification at both airports, which guarantees the efficiency of information security processes. Among the changes made to achieve this, we implemented a tool that proactively monitors and audits security incidents in real time, in addition to allowing the monitoring and management of all servers, computers and Company data.

At Galápagos Airport, new security cameras were installed, complementing the existing ones, adding a total of 68 cameras; and we kept the closed-circuit TV (CCTV) system. Meanwhile at Guayaquil Airport, the modernization project for digital display of cameras was completed. We also advanced in the availability of event analysis technology through video images.

In Italy, we have BRS (Baggage Reconciliation System) solutions for the tracking of outbound baggage, which enables automated management of the baggage reconciliation procedures. Furthermore, sanitization robots disinfect specific areas during airport closing hours. In both airports, we installed new machines for hold baggage screening, in compliance with EU legislation, and a specific platform called “InFlow” for planning and real-time monitoring of operations at security lanes.

In Uruguay, we have a specific security software which allows 24 hour monitoring of different terminal areas through an automated crowd prevention and detection system. Constant monitoring allows the security team to activate protocols to intervene in real time in the event of violations of the physical distancing measures and when process times are taking longer than usual. Additionally, we incorporated new digital payment solutions for our products and services.



# Infrastructure

**We invest in our terminals to connect people, goods and culture through modern and accessible airport infrastructure.**

## Designing airports with responsibility

This year we reactivated many infrastructure investments that had suspended due to the pandemic. All of them took into account sustainable practices to make our airports better.

### Argentina

We complied with the 2021 investment plan, which included a complete review of what was previously stipulated and affected by the circumstances of the pandemic. The main improvements completed during 2021 were at Aeroparque Airport, including: the expansion of the complete airside system, runway, taxiways and platforms, with reconstruction of existing sectors, new beacons and signs; remodeling of a sector of the passenger terminal; and the corresponding adaptations of engineering and services.

These works included the total reconstruction of the runway, including raising its rating to Category 3. For the rehabilitation of the runway, the total demolition of the 40-meter-wide track was carried out –representing all of the existing concrete– along its entire length. The result was a total length of 2,700 meters –600 meters more than it had–. This was complemented with the widening of the runway to 45 meters and the execution of paved shoulders of 7.5 meters on each side, as recommended in current international regulations, bringing the runway to a total width of 60 meters. Also, the extension of the runway in both headers was completed, in addition to increasing the safety of operations, allowing flights with a greater radius of action to be carried out.

As a result, the renovated Aeroparque that reopened its facilities on March 15, 2021, is larger and more functional than its previous version, and incorporates new air navigation and observation equipment that contributes to raising the category of the airport, for greater efficiency and reliability of flights. Its new Instrument Landing System (ILS) and new Automatic Weather Observation System (AWOS) will allow it to operate even with visibility values lower than the current minimums.

Likewise, numerous projects pending from previous work plans and that had not been able to be executed due to the pandemic were developed, both on the air and on the ground, in many of the country’s airports. We worked on the development of a plan for the restart –in 2022– of the projects suspended during 2020. Previous projects for expansions and modernizations of airport facilities were also re-assessed, resumed and updated, to achieve the complete normalization of tasks and projects, recovering pre-pandemic standards of excellence.

The main improvements carried out in 2021 were:

- Completion of the Aeroparque Airport improvements started in 2020.
- Readjustment of Runway 18-36 and Alfa and Bravo taxiways at Córdoba Airport.
- Platform Lighting at the Salta Airport.
- New Passenger Terminal at the Jujuy Airport.
- Initiation of the expansion of the Passenger Terminal at the Bariloche Airport.
- New call for bids to continue the work on the new passenger terminal at the San Juan Airport.



Investment in infrastructure:

**\$89,528,024**







**Carrasco  
Airport**  
Uruguay

#### Armenia

In 2021, we completed the Gyumri arrival terminal to accommodate low-cost airlines. The project included efficient building design with recycled materials. A new project was set to expand the departure terminal.

#### Brazil

We built a new space for vehicle dealership to relocate the old one. We invested approximately \$2 million in the construction of the new establishment and approximately 100 employees worked on it. The materials used in the respective construction sought to meet sustainability standards, with the implementation of LED lamps and an economic cooling system.

Another important investment was the implementation of a protective jet blast barrier on aircraft apron 01 to protect the employees, vehicles and the structure of the new GOL and LATAM cargo warehouses. We did the design and fabrication of the structure without importing any material, making an investment of \$500 thousand and involving approximately 20 employees.

Finally, due to the high traffic density, it was necessary to implement infrastructure for takeoff and landing runway protection lights (light signaling). We invested \$500 thousand and approximately 10 employees participated in this project.

#### Ecuador

After the pandemic, new infrastructure projects have been gradually resumed at Galápagos Airport. We remodeled the VIP room for departures; installed new commercial premises in the pre-shipment area; relocated the lighting tower of the commercial platform; and replaced lights on runways. A total of 18 employees and 3 external personnel participated. At Guayaquil Airport, we carried out 15 infrastructure projects, employing 100 collaborators. The impact was reflected on the improvement of operational security and the integrity of the facilities. The implementation of two visual aid systems- threshold identification lights (REIL) and runway protection lights (ERGL)- were key for improving airport operational safety. The total number of lightings used -26 units- are LED technology. We also installed 120 LED lamps on the 1,200-meter perimeter

fence. As part of the equipment modernization plan, in 2021 an airport sweeper was acquired, with a high suction capacity and a storage volume of 6 tons. The equipment meets efficiency standards for combustion engines and emissions.

#### Italy

During the pandemic, to help traffic recovery, Toscana Aeroporti decided to bring forward the runway refurbishment at the Florence airport and, consistent with our commitment to reducing our carbon footprint, all runway lights were installed with LED technology.

#### Uruguay

During 2021, the cargo business unit in Uruguay unveiled its new identity and brand, Latin America Cargo City (formerly known as MVD Free Airport). Seeking to consolidate its role as a logistics hub for the region, Corporación América Airports in Uruguay inaugurated new state-of-the-art-infrastructure, including a modern pharmaceutical warehouse, and an innovative automated air cargo reception center at Carrasco International Airport.

The pharma warehouse inaugurated is the Company's second at the airport, enhancing its current capabilities to meet global customer's needs. Pharma HUB 2 doubles the existing capacity in the +15+25 and +2+8 temperature ranges and provides GMP compliant conditioning areas and premium office space available for client business and administrative activities. The Company has also inaugurated a modern automated air cargo reception area located next to the airport runway, which provides over 1,500 m2 of additional reception space. With automated x-ray scans, complementary photographic documentation of inbound cargo can be added to keep improving the security of the cargo and the streamlining of the processes. At Punta del Este Airport, we carried out construction works on 3 hangars installing LED lighting using sustainable technology, and at Carrasco Airport, the lighting system was renewed, changing its lighting technology in the halls of the building and the facade to LED. A pop-up drive through covid-vaccination center was installed at the parking lot and worked for several months in order to help the national vaccination plan.





**Guayaquil  
Airport**  
Ecuador

## Sustainable buildings and operations

Our airports are built taking into account the impact on the environment and surrounding landscape. We constantly seek to improve our buildings with new technologies that help us reduce our carbon footprint and be more resource-efficient. At every country we have different initiatives adapted to each context and complying with regulations.

Main initiatives carried out for environmentally friendly construction and operation of our airports:

- Investment in renewable energy such as solar energy projects.
- Water conservation measures with efficient sanitary devices and the reuse of wastewater.
- Energy efficient lighting fixtures.
- Cooling and heating systems without chlorofluorocarbons (CFCs) and limiting the use of refrigerants with a high potential for ozone depletion.
- Implementation of plans to prevent contamination and minimize dust.
- Installation of CO2 sensors in densely occupied spaces.
- Use of materials with high solar reflectance index values in the roof and ground floor areas.
- Inclusion of roofs with vegetation.
- Use of recycled materials.
- Environmental restoration actions through reforestation of native species.
- Use of recycled asphalt on the runway margins.
- Circular economy initiatives, such as the reuse of metals, concrete, wood, ceramics, plastic, paper and cardboard for new works.
- Replacement of gasoline vehicles with electric ones.

**The sustainability measures adopted by Brasilia Airport were recognized in the First edition of the Sustainable Airports Project by the National Civil Aviation Agency (ANAC). The terminal at Brasilia was also awarded the seal of Advanced Sustainable Aerodrome, being one of only four among the 23 airports evaluated in the survey.**



## Green Buildings

- The Comodoro Rivadavia passenger terminal in Argentina received the LEED GOLD certificate granted by the U.S. Green Building Council in 2020.
- Zvartnots Airport in Armenia started the sustainable design of a new terminal that will be BREEAM certified, ensuring sustainability criteria in its design, construction and usage.
- Galápagos Airport has the LEED GOLD certification since 2014.





# Galápagos Airport Ecuador





# Create a positive impact in our communities

Actions to create a positive impact on the communities in which we operate, with a strong focus on the social and economic development of each region.

SUSTAINABLE  
DEVELOPMENT  
GOALS

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



# Supply chain integrity

We create strategic alliances with our suppliers to promote the growth of local economies and develop a collaborative and virtuous airport ecosystem.

Our supply chain management focuses on promoting best practices, innovation, transparency, respect for decent working conditions and the environment, and the development of the cities where our airports are located.

Airport guidelines establish the procurement process for the acquisition of goods and services. Our main suppliers are classified into seven large groups, based on the products and/or services provided:

- 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.



7,373

Suppliers

Number of suppliers

ARGENTINA

657

ARMENIA

3,214

BRAZIL

1,049

ECUADOR

639

ITALY

694

URUGUAY

1,120

Small & Medium-size Enterprise (SMEs) suppliers

ARGENTINA

90%

ARMENIA

50%

BRAZIL

66%

ECUADOR

60%

ITALY

62%

URUGUAY

85%



To promote the local sustainable development of the destinations where our airports are located is one of our priorities.



**Aeroparque  
Airport**  
Argentina

## Commitment to local and sustainable development

We seek to generate a sustainable value chain with focus on the purchase and contracting of national products and services, promoting the growth of local economies.

We buy mainly products and services from national suppliers –with the exception of those that must comply with international quality standards related to the activity–.

We continue to make progress in integrating responsible practices in our supply chain management. The following section includes examples of the progress made at our various airports.

### Spending on Local Suppliers

ARGENTINA

**95%**

ECUADOR

**91%**

ARMENIA

**80%**

ITALY

**56%**

BRAZIL

**92%**

URUGUAY

**87%**



# Selection processes

**We expect our suppliers throughout the world to comply with our social, environmental and ethical standards.**

## Argentina

In Argentina, transparency is achieved in the selection process of new suppliers through the participation of different Company areas in verifying the information provided through the Supplier Portal. Also, a Confidentiality Agreement must be signed before being registered as a supplier. This year we began to develop a Sustainable Purchasing Policy, to continue integrating social and environmental criteria in the selection process.

## Armenia

In Armenia, we continued implementing the sustainable purchasing policy, through which managers and requestors must consider sustainability criteria in their decision making.

## Brazil

In Brazil, supplier selection process complies with Company policies including risk analysis and due diligence process according to environment, safety, quality and labour criteria.

## Ecuador

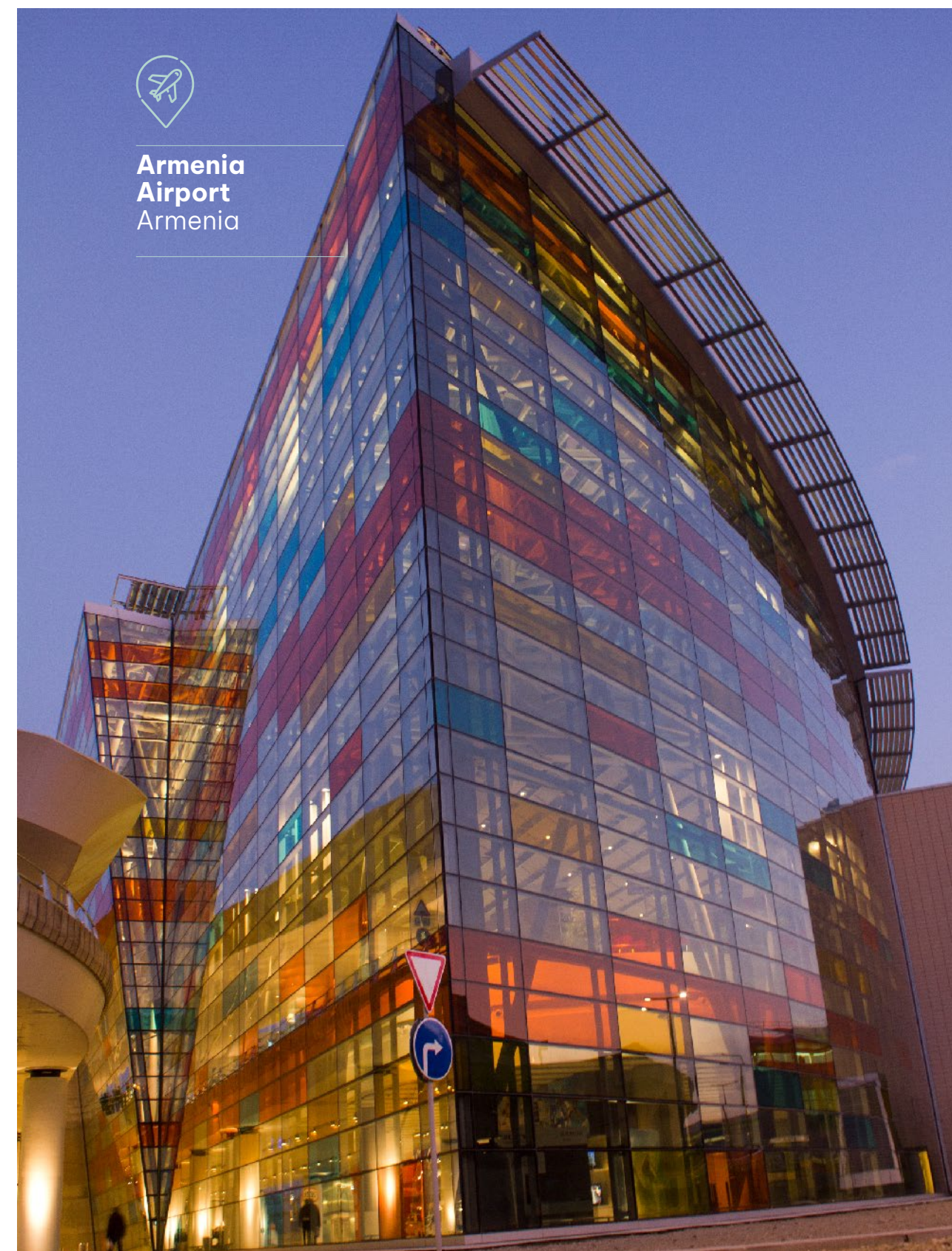
In Ecuador, supplier qualification at Galápagos Airport takes into account social, environmental and corporate transparency criteria. Sourcing suppliers from vulnerable populations is also encouraged. At Guayaquil Airport, aside from information on product or service quality, contractors are required to comply with health and safety, environmental and labour requirements for certain assignments.

## Italy

Toscana Airport has set up a supplier portal that can be accessed through the Company's website. Suppliers can score higher in the selection process if they meet environmental, ethical and occupational safety criteria. Furthermore, contracts include specific clauses on ethics, social responsibility and compliance with environmental criteria, as well as periodic audits. All suppliers must declare compliance with the SA8000 Standard on social responsibility principles and the Code of Ethics.

## Uruguay

In Uruguay, the selection of suppliers must comply with Company's policies, and we carry out due diligence processes for major contracts.

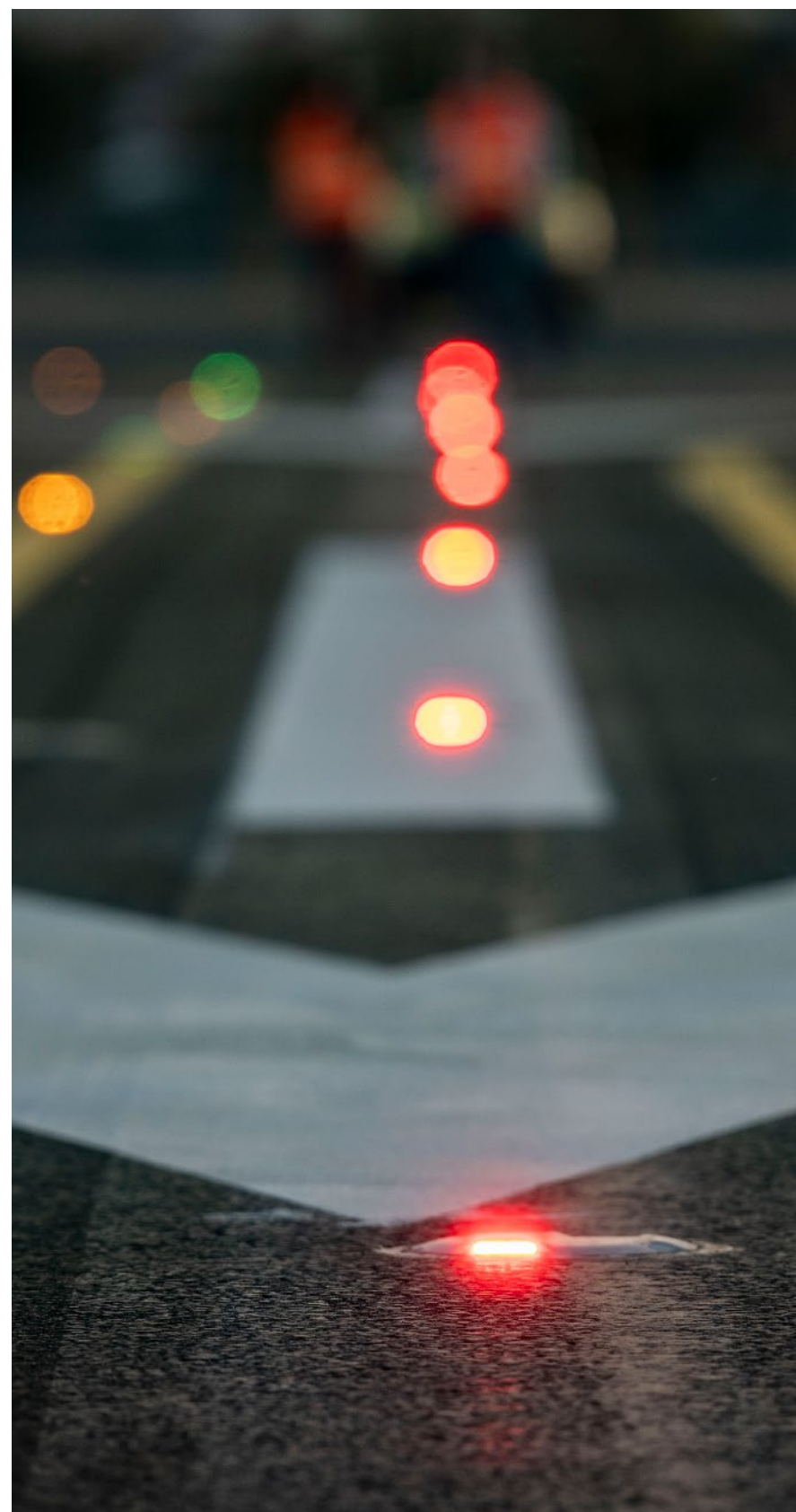




# Supply chain management

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

In Argentina, we continued implementing the Comprehensive Supplier and Contractor Control System (SICOP), which allows us to monitor performance and compliance with the Company's requirements. In addition, specific quality and environmental requirements must be observed for the procurement of critical supplies. In Armenia, Ecuador, Italy and Uruguay suppliers are also evaluated annually, and improvement plans are generated when necessary. In Brazil, critical suppliers are evaluated every two years according to Compliance requirements.



# Supply chain integrity

**We seek to embed ethical behavior and guarantee transparency and compliance across our supply chain.**

A set of codes and declarations of conduct have been established in our operations around the world with the aim of achieving a responsible supply chain.

- In Argentina, we established a Code of Ethics and Conduct to promote compliance with high ethical standards, decent working conditions, occupational safety, respect for human rights and environmental protection. Since 2014, new suppliers must accept and comply with the Code at the time of their registration.
- In Armenia, suppliers can report concerns or submit recommendations by contacting the Company's procurement department or through the airport's social media platforms. All commercial contracts contain anti-corruption clauses.
- In Brazil, suppliers must comply with both Code of Ethics/Conduct and Brazilian Anti-corruption Law under the service agreement. Since 2020 a due diligence process has been applied by following Compliance criteria.
- In Ecuador, general integrity guidelines are established for all suppliers, which include anti-corruption, human and labour rights. Moreover, in Galápagos Airport, contracts with suppliers include a clause to acknowledge and accept the airport's Code of Conduct. In Guayaquil Airport, through the airports' web-sites, all suppliers can access whistleblowing channels to report any non-compliance.
- In Italy, suppliers must sign a declaration expressing their commitment to comply with the Code of Ethics, and the Company reserves the right to terminate any contract following acts of non-compliance. There is also a specific e-mail address available to suppliers for consultation on ethical standards.
- In Uruguay, suppliers agree to comply with the Company's Code of Conduct and are evaluated based on their compliance with anticorruption policies. We also implemented a specific channel to receive comments or complaints.





# Ezeiza Airport

Argentina



# Society

**We are committed to growing alongside our communities, promoting economic progress and the generation of social value in all the cities where our airports operate.**

We want to be growth drivers in our local communities by generating employment and improving health and education. Our focus is on initiatives with social value, implemented both on our own and in partnership with academic institutions, multilateral organisms, companies, civil society organizations and the public sector. Through our actions we strive to create a multiplier effect, empowering chosen destinations and contributing to the United Nation's Sustainable Development Goals and Global 2030 Agenda.

During 2021, in Argentina we concentrated our efforts on the following activities: Aeropuertos Argentina 2000 Orchestra, Amaltea, Malvinas Humanitarian Project and the Ezeiza Hospital. And in Uruguay, we supported projects with a direct impact on the airport community, especially those that focus on education, as well as projects that had an impact on vulnerable communities throughout the entire country. In Brazil, through "Solidarity Inframerica" we continued to make donations to several institutions and foundations. In Ecuador, we financed education programs to prevent school dropout and continue to promote labor inclusion of people with disabilities. In Italy we implemented programs that contribute to inclusive, equitable and quality education, particularly for young people in vulnerable situations.



2021

**\$2,415,794**

2020  
\$ 1,583,275

**Total private social investment**

ARGENTINA

**\$ 671,267**

ARMENIA

**\$ 769,967**

BRAZIL

**\$ 800,000**

ECUADOR  
GUAYAQUIL AIRPORT

**\$ 7,819**

ITALY

**\$ 56,630**

URUGUAY

**\$ 110,111**

## Dialogue and communication

We maintain close relationships and a constant communication with local communities, which helps us understand their needs and expectations, and thus design actions with genuine and sustainable impact.



# Education and culture

**We believe in encouraging education, as it is key for individual development and for the society as a whole. And we also believe it is important to support cultural activities, as culture is an instrument for social transformation.**

We consider education to be the engine for development and growth. In recent years, we have implemented programs whose protagonists have been young people from vulnerable sectors. Many of these programs, besides providing training and general knowledge, have also helped create job opportunities.

## Aeropuertos Argentina 2000 Youth Orchestra in Argentina

In 2016, we created this initiative that combines teaching, culture and genuine employment generation. The orchestra is composed of young

people between 15 and 23 years old, selected for their artistic excellence and commitment. Members receive a monthly education grant for travel expenses, and a special scholarship is provided for an assistant in charge of general coordination and the rehearsal agenda. In 2021, 45 students received scholarships.

During the first half of the year, the students had weekly online classes and several masterclasses with guest teachers that included artists from the United States and soloists from the Colon Theater in Buenos Aires. In addition, the “Online Music Reservoir” project was initiated, elaborating and editing videos with individual music performances that each member sent from home. The orchestra also performed as a special guest in the Ministry of Foreign Affairs on occasion of the celebration of religious freedom’s day. Additionally, the “Vivaldi” and the “Tango orchestra” projects began, with the performance of Vivaldi’s work with the orchestra’s strings and weekly rehearsals of tango repertoires. The orchestra was also invited to participate in the opera “Car-

men”, together with professional singers and musicians, and is currently rehearsing “María de Buenos Aires” opera for its presentation during 2022.

Throughout the year, several members continued their studies at the Universidad Nacional de las Artes (Arts National University) as part of the agreement signed with its Musical Arts Department, which allows them to study without restrictions.

**Orchestra members have graduated to their first professional jobs and to the Colon’s Theater Art Institute. Having institutional and financial support through the scholarship they received has been a fundamental factor for their professional development.**







Brasilia  
Airport  
Brazil

### Supporting Colegio Mekhitarista in Argentina

Fundación San Lázaro works in the maintenance of the Mekhitarist College, and supports and disseminates the values of the Armenian culture. Additionally, it seeks to promote cultural activities, and art in its most diverse expressions through different programs and actions. It also provides scholarships and financial aid to offer opportunities to participate in cultural and artistic events.

### Solidarity Inframerica in Brazil

Through our program “Solidarity Inframerica” we support social institutions with a variety of donations. In 2021, we donated 50 bed sets bought with the money raised on the sale of COVID-19 masks at the airport. We also reformed the shelter of a rehab institution and donated food provided by our employees.

In addition, Inframerica –Brasília Airport’s concessionaire– donated approximately \$800 thousand in computer equipment to 42 public schools in the Federal District, after a careful selection. The project, in partnership with the Education Department of the Federal District Government, is part of an agreement signed with the Brazilian Development Bank (BNDES) that provides loans for the air terminal’s expansion. Each school received a package of computer equipment consisting of: 1 desktop, 30 laptops, cargo locker, 1 projector and all the necessary equipment for operation. In total, 1,260 notebooks, 42 computers, 42 projectors were donated, in addition to the entire infrastructure for equipment such as routers, supports, charging cabinet and amplified box with bluetooth. Inframerica’s IT team visited all schools and, together with the Company Barra Engenharia –hired to support the facilities–, got to know the spaces and took the time to ensure that each computer was installed and worked properly.

### Actions to Prevent School Dropout in Galápagos

The airport joined the “A Dream, a Backpack” initiative promoted by the Social and Gender Equity Commission of the Autonomous Decentralized Municipal Government of Santa Cruz. School backpacks were donated to boys and girls from the school centers in Puerto Ayora and the rural parishes of the Santa Cruz canton, with the aim of promoting and facilitating their permanence in the educational system.

### Inclusive, Equitable and Quality Education in Italy

With specialized organizations and institutions, we work to implement programs that contribute to inclusive, equitable and quality education, particularly for young people in vulnerable conditions. We carried out so-called school-to-work alternation projects with high schools and facilitate the right to study (leave for exams or study) for employees enrolled in recognized state courses.

### Promotion of Educational Opportunities on Uruguay

We support Organización Cimientos Uruguay and Liceo Impulso, two projects with direct impact on youth and education. We offered Cimientos Uruguay support through economic donations, advice to help reach out to prospect donors and assistance in terms of logistics, know-how, communications, and visibility and organization of all their major fund-raising events throughout the year.



# Health

**Health is fundamental to guarantee the wellbeing of people and their social, economic and personal development. In the context of the sanitary emergency, we continue to contribute to the development of the communities where we operate.**

**Ezeiza Interzonal Hospital  
Dr. Alberto Antranik Eurnekian**

In Argentina, we continue to collaborate with the Ezeiza Interzonal Hospital Dr. Alberto Antranik Eurnekian. We provide financing for facility maintenance, projects and tasks in the hospital, as well as grant scholarships – reaching 175 people in 2021. Based on data analysis, during the past year we made a strategic shift in our assistance model, and decided to focus on three areas: Human Resources, Specialties and Equipment.

A total of 100 beds and 160 workers were incorporated, financed by the Ministry, the Municipality and the hospital through the “Plan Sumar” and the Hospital Cooperative with the Ad Honorem volunteer program.

We also increased the hospital’s professional offer through the incorporation of more than 14 medical specialties and services including: Pediatric Surgery, Neonatal Surgery, Neurosurgery, Vascular Surgery, Bariatric Surgery, Thoracic Surgery, along with others. And we started the procedures for opening a new cycle of the Nursing career and –for the first time in the Institution– Surgical instrumentation and a post-graduate in Nursing in critical areas. Additionally, we continued with the promotion of the nine specialties with the University of Buenos Aires (UBA) that we had started in 2020, and with the edition of the Scientific Journal. We also started the specialty course in the Intensive Care Unit endorsed by SATI (Sociedad Argentina de Terapia Intensiva), and we processed 4 new residen-

cies to be opened in 2022: Laboratory, Pathological Anatomy, Urology and Speech Therapy. In total, there will be 14 residencies. In addition, from the IT area, we provided training in the use of computerized medical records.

Regarding equipment, throughout the year we introduced more than 15 different medical equipment. And from our Infrastructure Department we contributed to the construction of a 900 m2 building that will host outpatients’ offices, kine-siology, rehabilitation and sports medicine.

Total investment of Hospital Cooperative in 2021

\$1,222,736





### Blood Donation Campaign in Paraná And Aeroparque

In 2021, we carried out an external blood donation and awareness campaign at the Paraná and Aeroparque airports. In the case of Paraná, efforts were coordinated with the Blood Bank of the province of Entre Ríos, and volunteers from the entire airport community successfully donated blood. In Aeroparque –as part of World Blood Donor Day– we joined the Regulatory Agency of the National Airport System’s (ORS-NA) initiative and invited the airport community to participate in the Argentine Red Cross donation campaign. Pre-registration was mandatory and shifts were assigned every 30 minutes, to comply with the protocols due to the pandemic.

### Amaltea Project “Otra Historia”

We carried out this project together with the Civil Society Association Amaltea, aimed at the social insertion of people in extreme poverty in the City of Buenos Aires and nearby suburbs in Argentina, most of them drug addicts, especially ‘paco’ (cocaine base paste). During 2021, key goals consisted in contributing to the education and labor insertion of people in consumption situations.

Also, the woodcraft workshop, the car wash and the freight van were reopened, and we provided legal and social work assistance and advice in matters such as documentation, pension, complaints and hospitalizations. Additionally, we provided economic, legal and emotional support to two families that live in the neighborhood.

We also signed an agreement with Sedronar, the National Secretariat of Comprehensive Policies on Drugs, legitimizing our approach to problematic consumption situations in contexts of extreme poverty. In addition, we organized an annual seminar for health professionals, providing postgraduate training in methodologies to address drug abuse and social inclusion, articulated with teachers at the University of Buenos Aires (UBA). 5 people graduated.

# 475

**people benefited  
(children, teenagers  
and adults)**

Moreover, we provide health, therapeutic and legal care to people with criminal law related problems, articulating efforts with the Assisted Freedom Program. Key actions carried out this year include:

- The coordination with the neighborhood health center CeSAC N°5 to create a specific space to accompany children and young people with disabilities; to provide orientation and supply contraceptives for responsible procreation; and provide the care required by the current COVID-19 pandemic.
- Loan of the building “Centro Comunitario” to the Conviven Community Center for the development of cultural and educational activities for young people. Approximately 80 young people attended.
- Development of classes, lectures, conferences and presentations in different institutions, provinces and regions.
- Creation of a website and its own radio station –soon to be launched– for community service, together with the National Media Secretariat.



### Amaltea Soup kitchen

In 2021, we began with an evening community soup kitchen where 70 families pick up their dinners from Monday to Friday. We articulate this initiative with the food policy program of the Ministry of Social Development of the City of Buenos Aires, and continue with our alliance with the World Food Bank.





### First Humanitarian Hub of the Southern Cone at TCA

We renewed the Collaboration Agreement with the Argentine Red Cross, whose purpose is to facilitate the stowage of all nationalized cargo and the storage of imported goods to face the COVID-19 health crisis.

This year, we expanded to 1,400 m<sup>2</sup> the physical space duly ceded, located inside the terminal in the import sector.

This way, at Ezeiza airport we established the first Humanitarian Assistance Logistics Center for the Southern Cone of America, which will play a key role in expediting the humanitarian logistics response and the distribution of the stock necessary to provide immediate assistance in cases of emergencies and disasters at national level and in other countries of the region, such as Bolivia, Brazil, Chile, Paraguay and Uruguay.



Carrasco  
Airport  
Uruguay

### Sueñitos Kindergarden/Nursery School In Argentina

We continue to make progress with the maintenance of the Sueñitos Kindergarden / Nursery School. During 2021, the school year reopened gradually with full attendance of its members -40 children and 50 adults-. We refurbished the space and renewed the kindergarden's agreement with the Ministry of Education of the City of Buenos Aires (Early Childhood program) and signed an agreement with the School Support Program -in which 25 children and adolescents participated. In addition, a fair stand was set up selling donated clothes, utensils, toys, books and articles at affordable prices to neighbors, using the proceeds for the nursery's daily expenses.

### Donations in Brazil

We donated 55 bedding kits and 60 kg of food to the Young Challenge Institution of Brasília, a therapeutic community for the rehabilitation of drug addicts that serves about 50 men who live at the institute. The airport's Maintenance team

also donated their time and manpower to renovate part of the Institution's roof. In addition, employees at the Brasília and Natal airports donated 1,363 kg of non-perishable food, 591 personal hygiene items and 959 cleaning materials for the charity event "My Christmas with Your Family" organized by the Oficina do Gospel Institution. In 2021, the action reached 42 families in vulnerable situation who also received toys, clothes and food baskets donated by Inframerica. In addition to the donated products, the firefighters team got together and donated chickens for the Christmas dinner.

### Vaccination Plan in Guayaquil

The José Joaquín de Olmedo International Airport received, in December 2021, a recognition for the 9-100 Vaccination Plan, through which 9 million people were vaccinated in less than 100 days. In coordination with the Ministry of Public Health, a vaccination point against Covid 19 was installed at the airport, carrying out the inoculation of 53,362 doses.

### Alliances in Uruguay

In Uruguay, we supported Fundación Clarita Berenbaum, an organization that helps cancer patients and their families through their treatments and generate awareness campaigns, especially around Breast Cancer Awareness Day. For this year we illuminated the airport's façade with the color pink, symbol of that date, gave our teams pink ribbons to wear that month, and gave them visibility by including their information on airport screens. We also supported the charitable event Teletón by illuminating the airport's façade with their color red and gave visibility to their cause on our social media. Furthermore, we also donated a defibrillator to a local football club, as part of our collaboration with the organization "Unidos para Ayudar", in order to raise awareness and support their campaign against cardiovascular diseases. We also supported the National Health Ministry in Uruguay by lending our parking lot and logistical support to set up a COVID Vaccination at the airport, to facilitate the country's large public vaccination campaign.



# Empowerment of local destinations and sustainable cities

**We promote employment, health and education of local destinations, to empower them with real development opportunities.**

## Feria Orillas Solidarias in Argentina

We accompanied the development of the Orillas Solidarias Fair, a Uruguayan event in Argentina that seeks to promote support for social inclusion. The objective is to collaborate with social organizations engaged in the production and sale of handicraft products. The fair promotes environmental protection and the fight against poverty. All proceeds are donated to the participating institutions.

## Center for American studies foundation in Argentina

We collaborate with the Foundation in its work for the insertion of Argentina in the world, seeking to promote the design and analysis of policies that facilitate the relationship with the international community.

## Local Development in Galápagos

The Galápagos Ecological Airport has generated employment and opportunities for entrepreneurs from the islands. We have approximately 120 suppliers from Galápagos and Continental Ecuador. Likewise, in our facilities we provide spaces for around 22 merchants and artisans to exhibit their products for sale, such as handicrafts, souvenirs, books, clothing, food, among others, generating sources of formal employment and entrepreneurship spaces.

## Fasinarm Vocational Training Center in Guayaquil

We continue to work in a labor inclusion program with FASINARM Foundation, which assists psychologically and pedagogically children, youngsters and adults with intellectual disability. In 2021, as operations within the terminal increased, we saw the need to hire more staff with disabilities for the General Services area. We hired 3 more people, closing the year with 13 General Services assistants.

Throughout the year we worked together with FASINARM's Department of Psychology and Occupational Therapy, the team of supervisors and the families not only to improve the performance of the people hired, but also to accomplish their social and labor inclusion and reach their life plans, as well. This year, an assistant with a hearing disability learnt sign language and became independent and formed a family, which generated a positive impact within the group, serving as motivation to empower their lives.

We carry out workshops and lectures for families and their representatives, some are given by the FASINARM Foundation and others by our staff. The areas we worked in the 2021 period were: Company regulations and procedures, safety and risk prevention, manners at the table, personal motivation, good use of money and independence.

## Inclusion in Uruguay

In 2021, we provided a workshop on Job Interviews for the Bensadoun Laurent Foundation, an Uruguayan organization that works for the social and labor inclusion of people with disabilities. At Corporación América Uruguay, we maintain an alliance with the foundation, which has allowed us to contribute and continue building a path of inclusion together. This year, we provided a virtual workshop for foundation members to help them develop their job interview and job searching skills.

**Galápagos Airport**  
Ecuador



# Other social impact projects

## Falkland Islands (Malvinas) Humanitarian Project In Argentina

In Argentina, we continue accompanying the project that assists families of soldiers fallen in the Falklands War, as we have since 2004. In August, the Second Humanitarian Project Plan was authorized, carried out by members of the International Committee of the Red Cross (ICRC Geneva) and the Argentine Forensic Anthropology Team (EAAF). The project –the result of an agreement between the United Kingdom, Argentina and the ICRC– consisted of 19 days of work carried out in the Darwin Cemetery, for the exhumation of the remains of fallen soldiers deposited in grave C.1.10 and the extraction of DNA samples for their subsequent identification. We provided the logistics of the air resources for another private humanitarian flight to transport the samples to the continent. The process culminated with the identification of the remains of four fallen soldiers. In addition, we kept our commitment to maintain the Argentine Military Cemetery in Darwin and support the “Comisión de Familiares de Caídos en Malvinas e Islas del Atlántico Sur” (National Commission of Relatives of the Fallen in the Malvinas Islands and South Atlantic Islands). We also continued organizing meetings in the United Kingdom Embassy

in Argentina, videoconferences with the islands and conversations with the Argentine chancellery, in order to keep a constructive relationship, with the sole focus on securing humanitarian solutions for the families of the fallen soldiers in the 1982 war.

# \$47,407

**invested in 2021 in the Malvinas Humanitarian Project.**

## Social Projects in Armenia

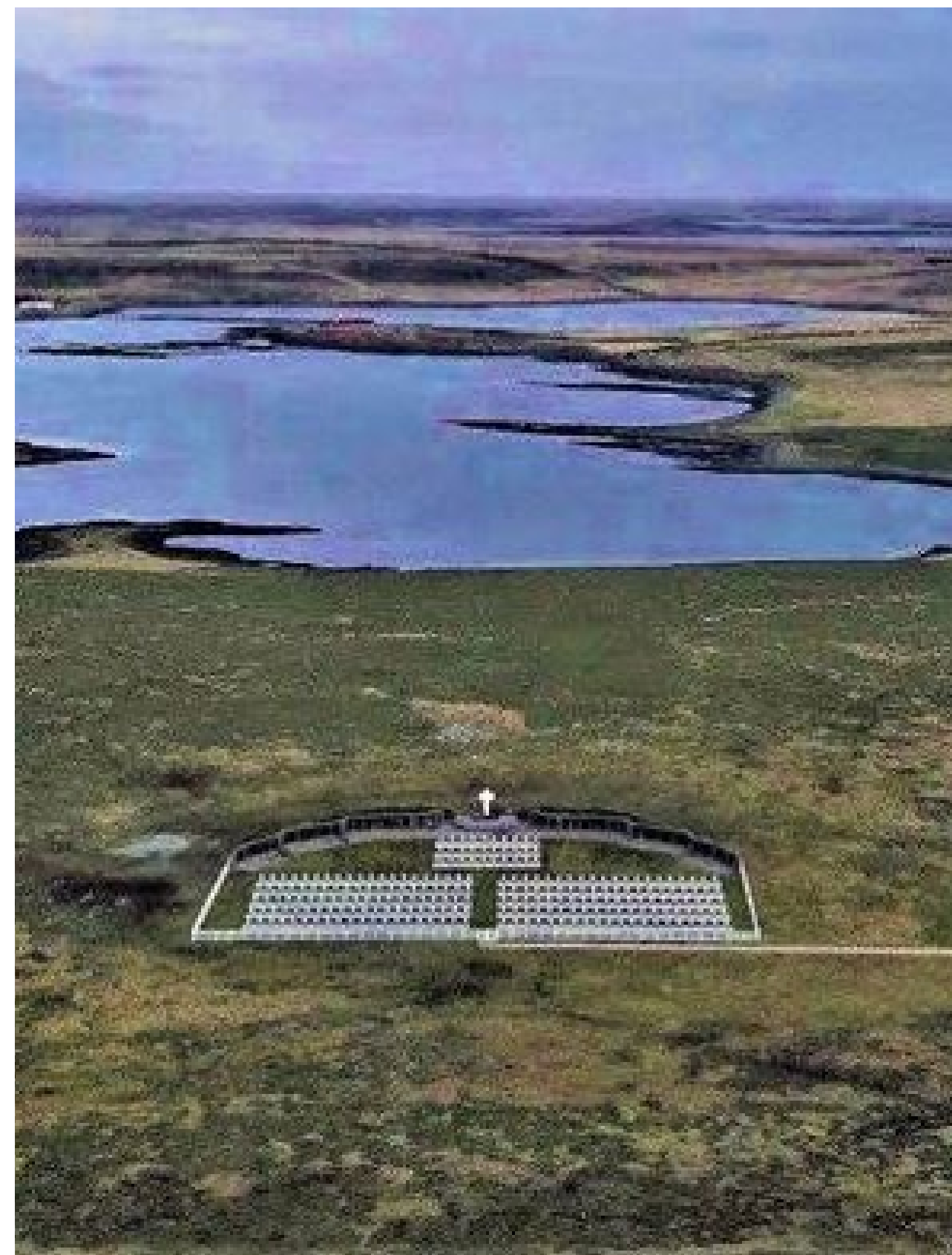
Zvartnots airport continues to invest in employee training and education, as well as assist them with health-related issues. Similarly, it continues to aid in local educational programs and other charitable initiatives. These trainings include professional development to meet international standard requirements and local regulations reforms.

## Contribution to Shelter Dr. Antonio Lopez Bermejo in Guayaquil

We continued supporting the Shelter financially during the pandemic, and in 2021 we were able to resume certain activities. We continued with monthly economic contributions for food, cleaning and personal care products for a total annual value of \$ 3,600. In addition to the shelter's support, every year we collaborate with two other city foundations: the Ecuadorian Cystic Fibrosis Foundation and the Casa de la Vida Foundation, by sponsoring their annual fundraising events.

## Social Projects in Uruguay

We support the Fundación Berisso and the program “Unidos para Ayudar”, a solidarity initiative that distributed more than 150,000 food baskets to those in need to support society in the difficult situation generated by the COVID-19 pandemic. The airport gave economic and logistic support becoming the headquarter for the entire initiative.







**Florence**  
**Airport**  
Italy





Galápagos  
Airport  
Ecuador

# Human Rights

**We respect human rights across all our business activities and stakeholder relations, taking into account the different contexts in the countries where we operate.**



# Commitment to respect Human Rights

**We are committed to promote human rights, working in partnership with public entities and civil society organizations to raise awareness of them throughout the airport ecosystem.**

Our Code of Conduct sets our commitment with no discrimination, intimidation, offense, marginalization, defamation or any other improper behavior in the workplace or within our sphere of influence.

Toscana Aeroporti continued to certify the SA8000:2014 standard, which provides a framework for organizations to conduct business in a fair and decent environment for workers and

to prove their adherence to the highest social standards. As required by this certification, we developed a Social Risk Assessment document to identify and analyze the following issues: child labor, forced or compulsory labor, health & safety, freedom of association and right to collective bargaining, discrimination, disciplinary procedures and working hours. The document is subject to review and monitoring by the “Toscana Aeroporti Social Performance Team.”



**Florence Airport**  
Italy





Galápagos  
Airport  
Ecuador

**In 2021, there were no incidents, claims, fines and/or penalties related to human rights violation or discrimination.**

## Promoting inclusion and non-discrimination

**We do not tolerate any type of discrimination, intimidation, offense, marginalization, defamation or any other improper behavior in the workplace or within our sphere of influence.**

We do not discriminate based on gender, color, religion or on any other grounds throughout all human resources processes, from recruitment to career development.<sup>1</sup>

<sup>1</sup>For more information about internal diversity and inclusion initiatives, see section "Diversity and equal opportunities" in this Report.

### Zero tolerance agreement on violence in the aviation industry in Argentina

On November 2021, together with various state and private organizations, we signed the Zero Tolerance to Violence Agreement, on the International Day for the Elimination of Violence against Women. This materialized the active commitment and responsibility of the signatories to the urgent need to reduce violence in the workplace.

The purpose of the agreement is to promote the development of a joint, integral and comprehensive strategy for the prevention, action and eradication of violence in the aeronautical operating environment. Within the framework of this agreement, the parties proposed to develop policies and plans to combat violence, raise awareness on the risks and destructive consequences of these practices, and to implement federal campaigns to raise awareness and disseminate information on the subject.

Participating companies and entities in the agreement include: Empresa Argentina de Navegación Aérea S.E., Aerolíneas Argentinas, Administración Nacional de Aviación Civil, Servicio Meteorológico Nacional, Policía de Seguridad Aeroportuaria, Aeropuerto Internacional de Rosario, London Supply, Sociedad Argentina de Aviación and Unión Aeronáutica Argentina.

### WEP gender business tool in Galápagos

We joined the Target Gender Equality initiative of the UN Global Compact, where we measured ourselves under the WEP Gender Business Tool, obtaining a score of 23%, which allowed us to find points of improvement for our management and promotion of gender equality.

### Nursery room in Guayaquil

In 2021, a nursery room was implemented at Guayaquil Airport for personnel working in the passenger terminal and administrative buildings.



# Fighting against human trafficking

**We are constantly working on raising awareness about human trafficking, educating people on how to recognize possible cases and thus contribute to its early detection.**

In Argentina, we are part of the Cooperation and Technical Assistance Agreement for the Prevention and Investigation of the Crime of Human Trafficking, together with the National Ministry of Security, the National Ministry of Transportation, the Argentine National Airport System Regulating Agency (ORSNA), the National Directorate of Migration, Aerolíneas Argentinas and the Airport Security Police (PSA). Based on this agreement, in force since 2014, we provide training so our airport workers can contribute in detecting this crime. By making the characteristics of trafficking visible, we can help in the rapid identification of this crime. In addition, at all air-

ports we have monitors that display information and images of persons wanted at national level.

In Armenia, a special unit continued working for the implementation of the human trafficking law. According to Armenian legislation, human trafficking is considered a crime against human beings. Armenia has been developing legislation to combat human trafficking since 2002. The Government has continually adopted the Concept Paper for Preventing the Illegal Transfer and Transportation of and Trade in Persons (Trafficking) from the Republic of Armenia. The latest legislation was adopted in 2020.

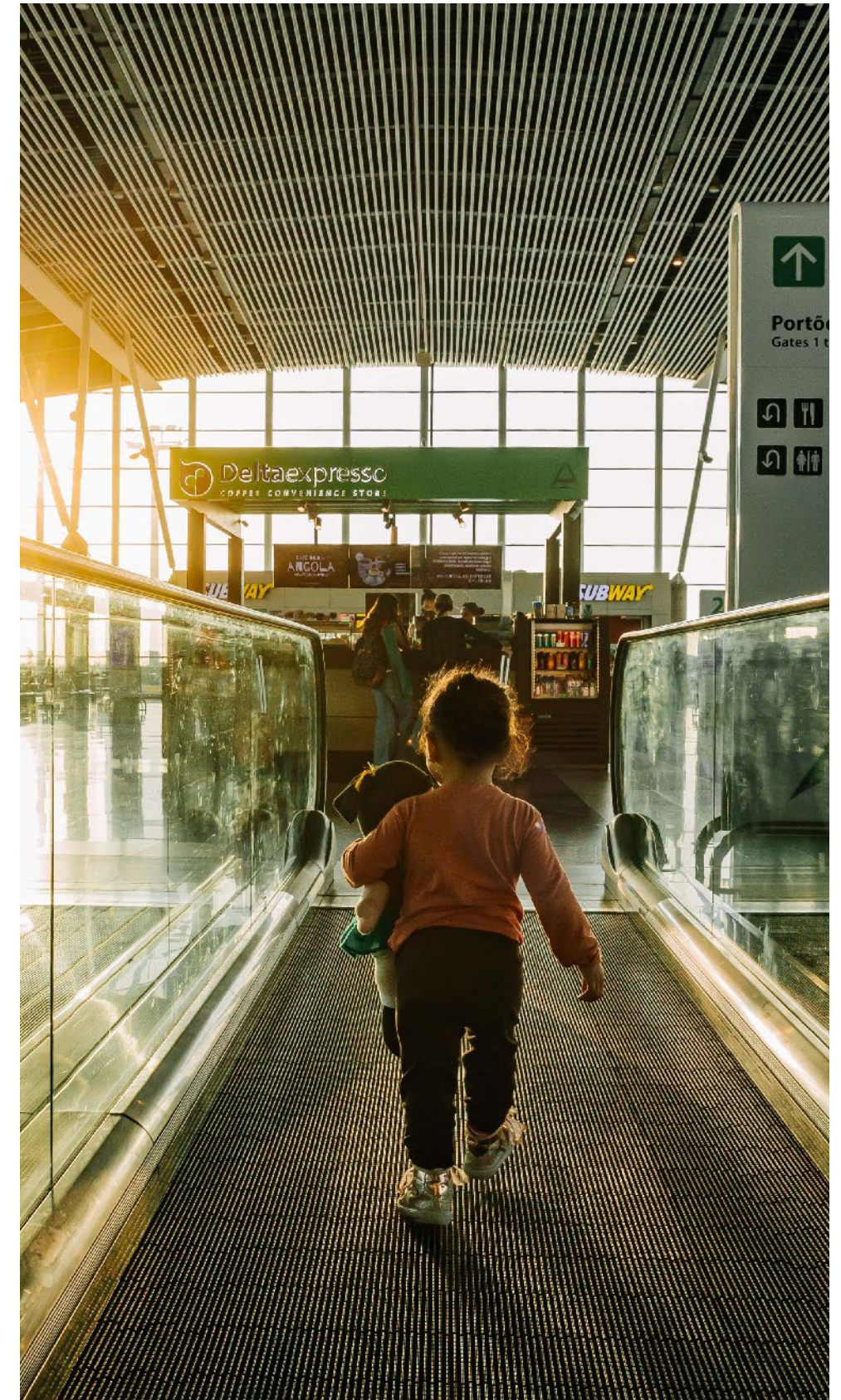
In Brazil, we developed an online training course with materials from the Brazilian government and from other international institutes to inform all our employees about human trafficking and the correct protocols. Additionally, Brasília Airport has signed an agreement with the Public Ministry and the UN to combat human traffick-

ing, and awareness actions are carried out with employees and passengers.

At Galápagos Airport in Ecuador, the security personnel at their controls carry out a document review of passengers, to mitigate human trafficking.

In Italy, the Italian Civil Aviation Authority (ENAC) has issued guidelines for the training of airport personnel and flight personnel on human trafficking.

In Uruguay, the National Directorate of Migration (DNM) is the leading authority on all human trafficking related matters. We collaborate when required, our collaborators participate in Airports Council International (ACI) webinars on human trafficking, and we raise awareness among our staff members.







# Pisa Airport Italy







# Manage our environmental footprint responsibly

Our commitment to take care of the planet and accelerate the reduction of our carbon footprint, including actions for energy efficiency, waste management and promotion of sustainable aviation fuels.

SUSTAINABLE  
DEVELOPMENT  
GOALS

9. 11. 13.



# Environmental management system

**We promote the responsible use of resources, the preservation of biodiversity and the reduction of our carbon footprint. To make this happen, we implement projects that prioritize nature and allow us to challenge and adapt to climate change.**

In all the countries we operate, our policies establish our commitments to mitigate, prevent and compensate the environmental impact of airport operations. Through our procedures and programs, we take action on climate change and promote environmental awareness among our employees and communities.

## Argentina

- Environmental Policy and Management System for our airports.
- Definition of strategic environmental indicators.
- Monitoring, measurement and evaluation of the environmental impact of TCA's operations.

## Armenia

- Environmental Policy and Environmental Management Program to minimize the airport's environmental impact.

## Brazil

- Environmental Policy and Management System.
- Environmental Management Program, audited by the environmental licensing agency and consisting 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 Fit Plan.

## Ecuador

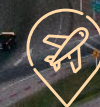
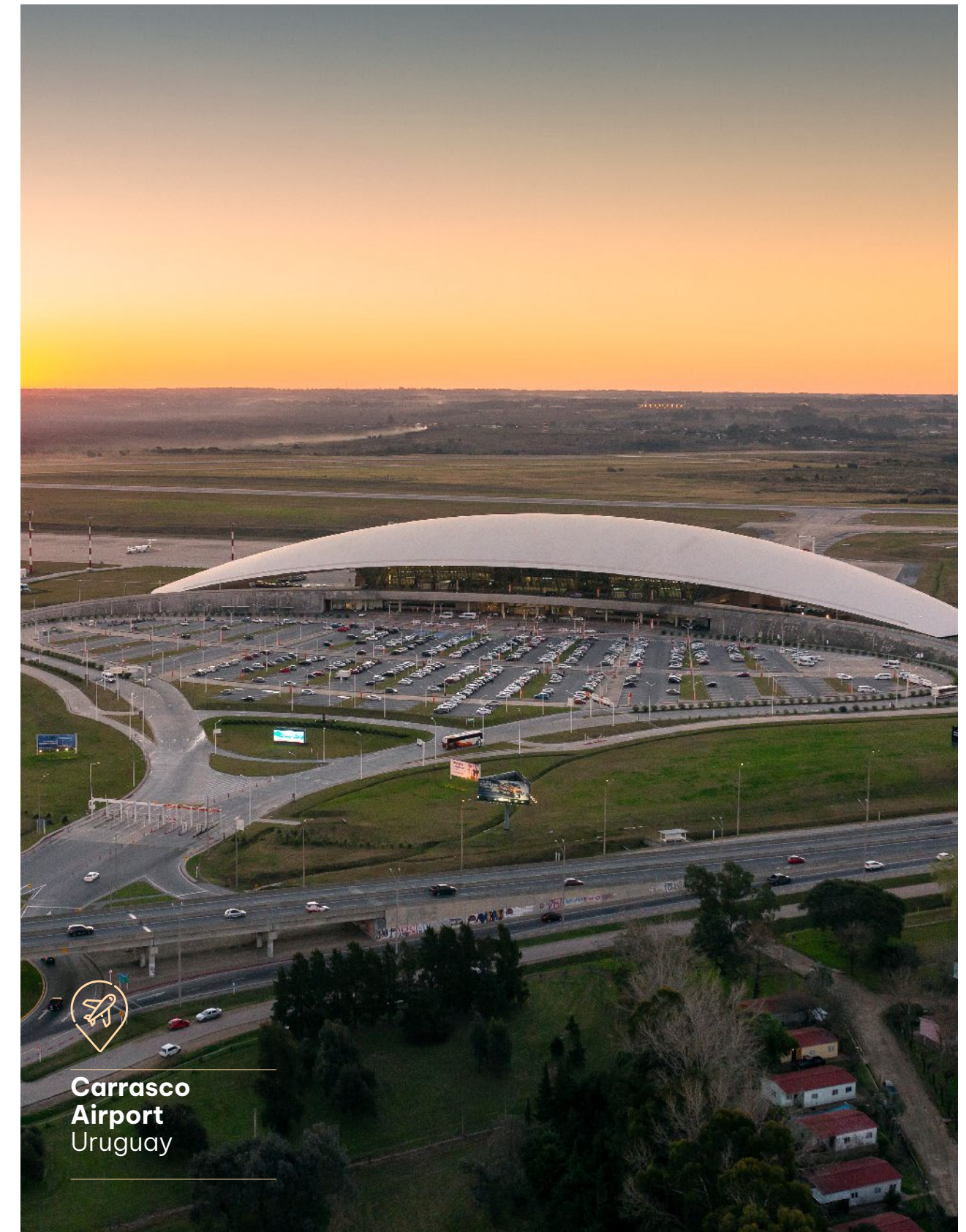
- Environmental Policy and Management Plan audited by the local authorities of each airport. The Environmental Management Plan contains programs that include: Impact prevention and mitigation program, Hazardous and non-hazardous waste management program, Communication, Training and environmental education 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.

## Italy

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

## Uruguay

- Environmental Policy Declaration, updated in 2021, and specific declaration on Carbon Footprint and Energy.
- Safety, Occupational Health and Environment Policy for Latin America Cargo City.



**Carrasco  
Airport  
Uruguay**



# Environmental impact assessment

**We strive to formalize our environmental commitments through local and global certifications.**



**Guayaquil  
Airport**  
Ecuador

We carry out environmental impact assessments to identify, prevent and minimize the impact of projects developed at our airports and to comply with legal requirements. This year, we began to apply new technical guidelines to improve environmental assessments of our operations in Argentina. Moreover, Brasilia Airport completed the ISO 14064-1:2007 certification, which establishes guidance for quantification and reporting of greenhouse gas emissions and removals. At Galápagos Airport in Ecuador, we have certified ISO14001:2015 Environmental Management System and LEED GOLD Certification for Sustainable Construction. Furthermore, in 2021 we renewed the ISO 14064-1 certification related to emissions in Uruguay.



# Emissions

Our commitment with a low-carbon economy is visible in the different actions taken by our airports.

Our airports seek to achieve third party certification to validate their efforts to reduce carbon emissions. They implement initiatives through environmental monitoring programs and policies that help accomplish this goal.



Ezeiza Airport  
Argentina

## Airport Carbon Accreditation - ACI- in CAAP

Airport Carbon Accreditation is a global carbon management certification program for airports. It independently assesses and recognizes the efforts of airports to manage and reduce their carbon emissions through different levels of certification. At CAAP, we advance on achieving this standard in different operations, through investment in new technologies, application of best practices and a focus on continuous improvement.

### LEVEL 1 MAPPING

**Argentina**<sup>12</sup>  
Jorge Newbery Airfield Buenos Aires

**Brazil**  
Natal and Brasilia airports

### LEVEL 2 REDUCTION

**Armenia**  
Zvartnots International Airport

**Ecuador**  
Guayaquil Airport

**Uruguay**  
Carrasco International Airport

### LEVEL 3 NEUTRALITY

**Ecuador**  
Galápagos Airport

*We continued working to achieve by 2022 the Level 1 Certification of the Airport Carbon Accreditation Program in both Pisa and Florence airports, in Italy.*

<sup>(1)</sup> The Ezeiza Airport was certified and verified with the ISO14064 standard through the SGD in the period 2019.  
<sup>(2)</sup> The certification of Jorge Newbery is bi-annual, however, due to the pandemic, the validity was extended until november 2021 inclusive.

## World Economic Forum initiative Clean Skies for Tomorrow

In 2021, we joined the World Economic Forum initiative Clean Skies for Tomorrow to accelerate the supply and use of Sustainable Aviation Fuel (SAF) technologies to reach 10% of global jet aviation fuel supply by 2030. This is aligned to the goal of zero emissions by 2050. SAFs are a direct and available option, compatible with existing aircraft systems and airport infrastructures. This provides a significant practical and financial advantage over other decarbonization options. Additionally, the use of these fuels will provide social and economic opportunities and contribute to the diversification of energy sources and security.





## Galápagos Airport Ecuador

### Argentina

We have been implementing an Environmental Monitoring Program since 2018. The pandemic made it difficult to materialize the progress of the program. However, all our collaborators continued receiving training in GHG emissions methodologies and systematization.

### Armenia

Our commitment to reducing GHG emissions is embodied in our Carbon Reduction Policy and our Energy Management System is based on ISO 50001 standards. Zvartnots Airport achieved the Airport Carbon Accreditation certification in 2020, issued by ACI EUROPE, and has been working since then to achieve scope 3 accreditation. The new terminal under construction will also have the BREEAM certification to ensure sustainable and environmentally responsible design, construction and use.

### Brazil

Since 2019, Brasília Airport has participated in the Airport Carbon Accreditation at the

Mapping level, publishing its greenhouse gas inventory. The last certification was issued by ACI-LAC on October 2021. To keep reducing GHG emissions we are currently implementing a pilot project of electric bicycles to be used on short journeys and are carrying out studies to reduce traffic jams.

### Ecuador

At Galápagos Airport, we have a Carbon Management Plan for the reduction and compensation of CO2 emissions. We were the first Carbon Neutral certified airport, Level 3+, in Latin America and the Caribbean, which means that the airport has all its emissions fully neutralized. In 2021, we received the Green Airport Recognition by Airports Council International; we were considered as a #NetZero airport of the future in the framework of the UN Conference on #ClimateChange in Glasgow #COP26; and we joined Carbon Click to offset the CO2 emissions produced by passengers in their visit to the islands. Main actions to reduce GHG emissions include the control of fuel consumption from fixed and mobile sources, consumption of electricity from the public network and production of renewable energy.

At Guayaquil Airport, we achieved level 2 in the Airport Carbon Accreditation. Furthermore, we have a monitoring plan in accordance with our Environmental Management Plan. Our initiatives to reduce GHG emissions consist in limiting the periods of use of lighting and regulating temperature adjustments, incorporating electric vehicles for the operational areas and installing LED technology.

**Our Galápagos Airport continued to be Carbon Neutral certified Level 3+ and we received the Green Airport Recognition by Airports Council International.**

### Italy

Toscana Aeroporti analyzes its emissions as conveyed, diffuse and combustion emissions for transport. The Thermal Power Plants are the main source of the conveyed emissions; they are used to heat the spaces and to produce hot water. As required by current energy saving regulations, the heat generators are maintained, and the combustion efficiency is monitored. To achieve Airport Carbon Accreditation, we implemented actions to reduce our carbon footprint: at Pisa airport, we equipped eight stands on the apron with fixed electric Ground Power Units (GPU), instead of diesel GPUs. In 2021, the ILCMS (Individual Light Control and Monitoring System) was implemented for runway lighting system, at Florence.

### Uruguay

We renewed the ACA Level 2 certificate of ACI and ISO 14064-1 of emissions at Carrasco Airport. To keep looking for improvement opportunities, we have a monthly measurement of emissions from our incinerator that is reported to the Airport Services Control Unit. Also, we continued implementing efficient lighting fix-

tures and equipment; consumption monitoring systems; control of air temperature in each occupied space; speed control in the air injection of each Air Treatment Unit (UTA); and acquisition of electric vehicles and chargers for electric cars in the public parking.



# Actions for the efficient use of energy

In order to make a more efficient use of the energy, we implemented measures such as:

Installation of efficient lighting fixtures and equipment and equipment to regulate temperature.

Improvement of consumption monitoring systems, especially in temperature regulation and illumination.

Replacement of fluorescent and incandescent lighting with energy-saving LED lamps.

Control of air temperature in each occupied space. In some airports is controlled through sensors connected to the conditioning control systems. In others, we have implemented a system of mechanical grilles with automatic sensors that measure the temperature and CO2 concentration in the terminal, which allows the extraction of hot air.

Design of terminals that prioritize natural light and outdoor views.

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

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

(AR; IT; UY)

(BR; GUA; IT; UY)

(AR; BR; GAL; IT; UY)

(AR; GAL; IT; UY)

(AR; GAL; IT; UY)

(GAL; UY)

(GUA)



Carrasco  
Airport  
Uruguay

Through different actions, we constantly seek to have a more efficient energy consumption.





# Energy consumption and reductions achieved vs 2020<sup>1</sup>

FUEL<sup>2</sup>  
**20,780.01 Gj**

DIESEL<sup>3</sup>  
**771.38 Gj**


NATURAL GAS<sup>4</sup>  
**180,570.62 Gj**


ELECTRICITY<sup>5</sup>  
**2,715,284.66 Gj**

RENEWABLE ENERGY<sup>6</sup>  
**195,164.64 Gj**

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


## Argentina


 ELECTRICITY<sup>1</sup>  
**315,313.20 Gj**


 NATURAL GAS<sup>2</sup>  
**54,266.46 Gj**

<sup>(1)</sup>The indicator includes information from 35 airports.  
<sup>(2)</sup>The indicator includes information from 16 airports.


## Armenia


 ELECTRICITY  
**42,300 Gj**


 NATURAL GAS  
**40,886.07 Gj**

 FUEL  
**13.544,17 Gj**

## Brazil<sup>3</sup>


 ELECTRICITY  
**95.839,56 Gj**


 DIESEL  
**771.38 Gj**


 RENEWABLE ENERGY  
**6.668,64 Gj**

<sup>(3)</sup>The indicator refers to Brasília airport.

## Ecuador


 ELECTRICITY<sup>1</sup>  
**2,143,569.60 Gj**


 FUEL<sup>4</sup>  
**138.33 Gj**


 RENEWABLE ENERGY<sup>4</sup>  
**185,932.80 Gj**

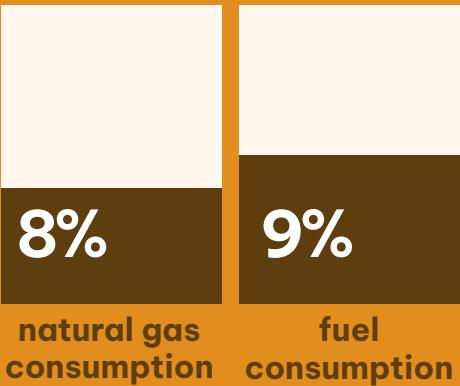
<sup>(4)</sup>The indicator refers to Galápagos Airport.

## Italy


 ELECTRICITY  
**56,626.70 Gj**


 NATURAL GAS  
**85,304.77 Gj**


 FUEL  
**7,047.36 Gj**

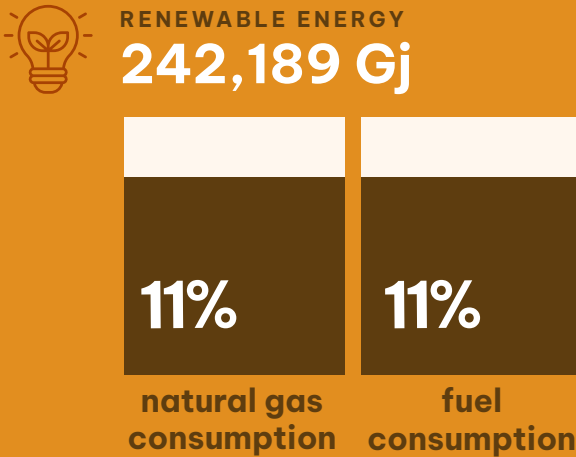


## Uruguay

 ELECTRICITY  
**61,635.60 Gj**

 DIESEL  
**113.32 Gj**

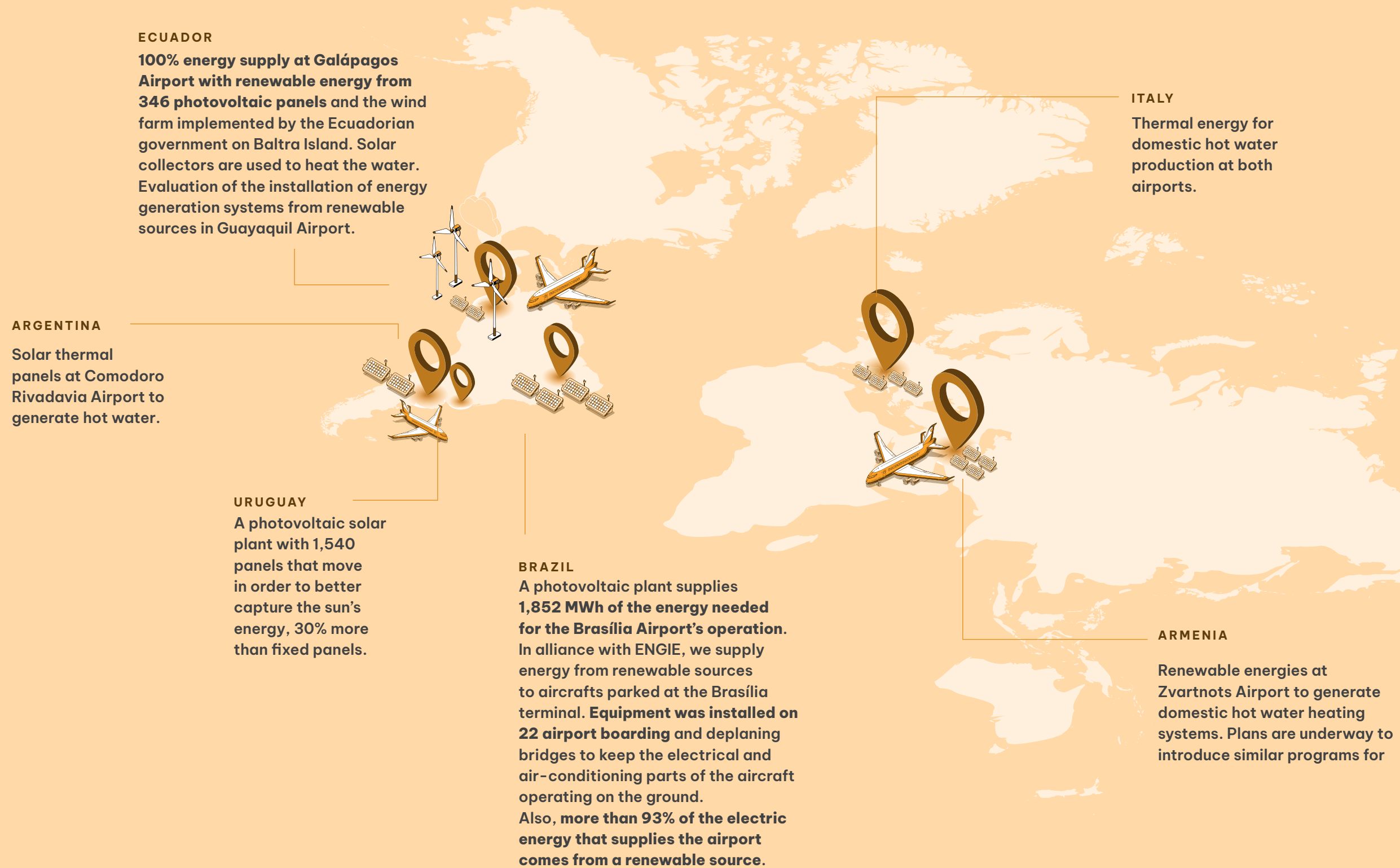
 FUEL  
**49.53 Gj**





## Renewable energy at airports

In the countries we have operations we use at least one renewable energy source.





# Waste management

We work to reduce, reuse and recycle the waste we generate to promote healthier environments in our surrounding communities.

We seek to preserve human health, improve the quality of life of the population and conserve natural resources. We comply with government regulations on waste management in all the countries where we operate.

During 2021, we developed a new recycling management system in Argentina to be implemented in 2022 and therefore carried out studies to improve our waste classification for recycling. As a result, we achieved a mapping of existing recycling and waste circuits of our airports. In addition, in 2021 we:

- Continued with a paper, glass and plastic recycling program in several airports.
- Started to develop waste separation at our airports in the Northeast of Argentina, which generated 3,118 kg of recycled materials.
- Continued with the Comprehensive Internal Waste Management Program (GIRI) at our corporate offices. This generated 1,928.80 kilos of recycled.

At the Argentina Cargo Terminal, 211,477 kg of municipal solid waste were treated and disposed of in authorized landfills, previously treated in a high-temperature steam oven and then

baled. Moreover, we resumed the collection of 19,765 kg of recycled material (scraps and paper) for the Garrahan Foundation, after a year of not being able to make donations. In addition, we sent 314,797 kg of nylon and wood waste for recycling as a result of import and export cargo handling tasks.

In 2021, Zvartnots Airport continued the recycling program initiated in 2020. The program generated 190 kg of paper and 142 kg of plastic. Brasília Airport continued implementing the Waste Management Program which includes procedures for segregation, temporary storage, collection, transportation, and environmentally appropriate disposal of waste produced throughout the terminal. The selective collection program for waste produced at the air terminal was created in 2017, placing distinct waste bins for organic, glass and recyclable materials.

Waste sorting actions were held at Ecuadorian airports as well, implementing internal waste recycling procedures that are shared with the actors operating in our airports.

Toscana Aeroporti committed to an ambitious initiative “Plastic Free” to reduce the use of plastic bottles in the airports. Actions included analyzing and monitoring drinking water at airports, separating plastic from water nearby the security checkpoints, and delivering aluminum bottles as gifts for passengers. Furthermore, through specific agreements, we donate to charity part of the material seized at the security checkpoints from departing passengers (lotions, shampoos, perfumes, clothes).

Waste management (tn) in 2021	Argentina	Armenia	Brazil <sup>2</sup>	Ecuador	Italy <sup>1</sup>	Uruguay
Solid Urban Waste (MSW)	3,295	879	1,729	601	678	460

<sup>(1)</sup> Florence Airport estimated Data.  
<sup>(2)</sup> Brasilia Airport Data

Waste management (tn) in 2021	Argentina	Armenia	Brazil <sup>2</sup>	Ecuador	Italy <sup>1</sup>	Uruguay
Waste not directed to disposal						
Hazardous waste	No data	3	-	1 <sup>1</sup>	33	3
Non-hazardous waste	No data	0.3	83	2 <sup>1</sup>	124	202
Waste directed to disposal						
Hazardous waste	5	-	60	11	3	67
Non-hazardous waste	No data	879	1,646	601	545	258

<sup>(1)</sup> Guayaquil Airport Data.  
<sup>(2)</sup> Brasilia Airport Data.





Brasilia  
Airport  
Brazil

We promote the rational use of water consumption and guarantee responsible treatment of effluents to minimize our environmental impact.

# Water and effluent management

Our collaborators, passengers and staff are the main sources of water consumption, associated with bathrooms and facility cleaning. That is why every new building or structure renovation is built with facilities that make a more efficient use of water. We always comply with wastewater management regulations in every country. Moreover, some of our airports also count with water treatment plants.

Water withdrawal (m³)	Argentina	Armenia	Brazil <sup>(1)</sup>	Ecuador <sup>(2)</sup>	Uruguay
Total water withdrawal - 2020	946,247	129,174	123,793	3,578	41,501
Total water withdrawal - 2021	1,689,378	184,145	146,776	6,570	55,210
Water withdrawal 2021 by source					
Surface water	45,497	159,000	122,801	0	0
Ground water	1,643,881	25,145	23,975	0	0
Seawater	0	0	0	0	0
Produced water	0	0	0	6,570	0
Third-party water	0	0	0	0	55,210

<sup>(1)</sup> Brasilia Airport Data. The calculation method for water withdrawal is the use of hydrometers for both ground-water and water from the public supply network.  
<sup>(2)</sup> Galápagos Airport Data. At this airport, we desalinate seawater since there are no freshwater sources in Baltra.



In Terminal de Cargas Argentina, during 2021 there were 39 spills with a total of 223kg of spilled products and 33kg of absorbent material used for its containment.

Brazil

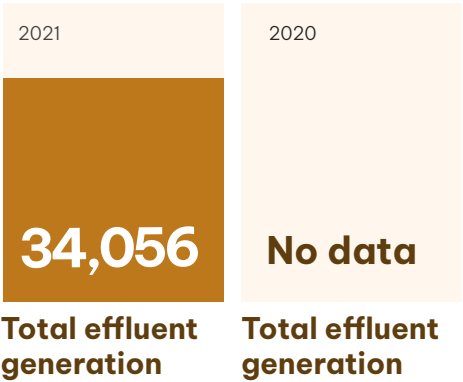
Automatically activated faucets and urinals were installed in Brasília Airport, as well as economic discharges. Our goal is to reduce by 5% the consumption of water resources per passenger, by 2037. Our emergency response team performs a specific procedure for containment and remediation of spills using environmental kits. According to the rules of ANAC, the civil aviation regulatory agency in Brazil, all airlines and handling companies must have a spill containment kit. Waste from the spill event is sent for environmentally appropriate treatment and final disposal.

Ecuador

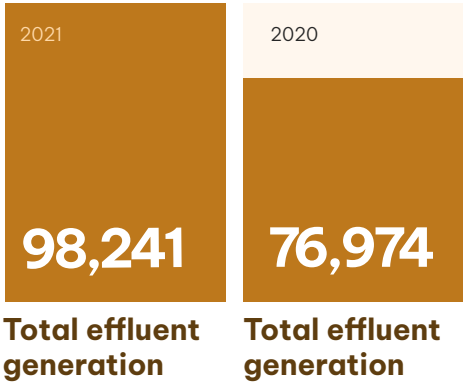
On Baltra Island, there is no easily potable water available for our operation and for the stakeholders that are directly and indirectly linked to our activities. Therefore, we obtain potable water through our desalination plant, which captures seawater, treats it and transports it to the terminal for consumption. The plant supplies the daily needs and has a stored reserve to overcome contingencies. We also have a wastewater treatment plant and the treated water is reused for irrigation of airport gardens. In order to be prepared for any spill, we have many areas – such as the fuel supply areas, the fire department – equipped with anti-spill kits. Additionally, we have carried out simulacrum in the event of spills of fuel and chemical substances, in compliance with the ISO 14001 standard. At Guayaquil Airport, we have a monitoring plan in accordance with our Environmental Management Plan which contemplates the discharges into the environment. Canal water quality monitoring is performed to verify that the natural effluents are free of contamination. Additionally, we have a wastewater treatment plant, which works for the treatment of blue water (residual water coming from the sanitary system of aircrafts). We are also aware of the danger of potential spills, so we carry out grease trap monitoring at the hangars; we have spill containment kits made up of encapsulating material, degreaser, absorbent cloths and absorbent containment barriers; and the fuel transport vehicles must have a spill containment kit for rapid intervention. This year we had 11 spills.

Effluent generation (m³) in 2021

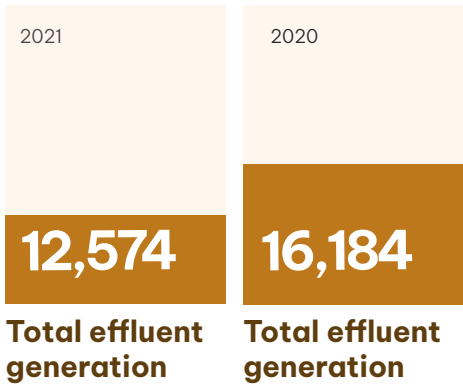
ARGENTINA



BRAZIL (2)



ECUADOR (1)



(1) Guayaquil Airport Data. (2) Brasília Airport Data.



Cleaning and reprofiling of the drainage channel of the Jujuy Airport (Argentina)

Through this project, we seek to improve and guarantee the security of the airport, preventing water from entering the security strip and improving the evacuation of rainwater that every year generates floods in the neighborhoods surrounding the airport.

The project, implemented jointly with the Hydraulic Directorate of the province of Jujuy, consisted of removing the solid material that drags the channel during the rainy season and rectifying its profile. By doing this, we also prevent the drains of the neighborhoods and the land surrounding the track from collapsing or flooding.



# Biodiversity

**We generate alliances with the public sector, local and international organizations in order to preserve biodiversity.**

Biodiversity is key to business continuity, operational safety and to our well-being as a society. We work to preserve the biodiversity around our airports, by identifying best practices, rescuing and relocating animals in danger of extinction that break into our space, working together with local organizations and promoting natural resource management.

## Argentina

At San Luis province, Argentina, in partnership with the National Parks Administration, we placed camera traps to monitor the population of pumas (*Puma concolor*) in the area and we rescued the following animals: Gray fox pup (*Lycalopex gymnocercus*), Vizcacha (*Lagostomus maximus*) and Pecarí de Collar mammal (*Pecari tajacu*). At the Comodoro Rivadavia Airport, during the biological survey carried out by specialists of the University of Buenos Aires, we recorded for the first time the presence of Gallineta Chica (*Rallus antarcticus*), which is in danger

of extinction according to the 2015 Birds of Argentina categorization due to the fragmentation of its habitat. At Puerto Iguazú, we rescued and relocated species of Yaguarundí feline (*Herpailurus yagouaroundi*) and Güirá Oga a Yacutoro's bird (*Pyroderus scutatus*).

## Armenia

To prevent potential hazards, we maintain fences to avoid animals from entering to restricted areas. An investigation revealed the presence of worms that feed in the grass areas and attracted birds. An appropriate organization was hired to solve this problem and prevent the attraction of birds.

## Brazil

We signed the Buckingham Palace Declaration and from now on will join efforts with the NGO United for Wildlife in the fight against the international trafficking of wildlife. Brasília Airport is the first in Brazil and the second in Latin America to sign the agreement, which includes combating international wildlife trafficking, identifying

suspects of illegal trade, sharing information and developing harmonized mechanisms of action, among other measures. At Brasília Airport, the Environment and Fauna team is responsible for preserving biodiversity.

## Ecuador

We carry out multiple activities to preserve the biodiversity at Galápagos Airport:

- Restoration of 90% of the direct impact on the Galápagos habitat. The reforestation of native species included palo santo, acacias, prosopis, arrayancillo, alternantera, cacti, castela, grasses and parkinsonia. We monitor their evolution monthly.
- Protection of yellow iguanas (*Conolophus subcristatus*) by monitoring their presence by a park ranger from the Galápagos National Park and an official from the Galápagos Ecological Airport. The iguanas removed from the airport are taken to their natural habitat in the northern part of Baltra Island.
- Procedure and training on how to respond to traffic accidents involving animals such as land iguanas.

- Permanent pest control to avoid the impact on native and endemic species of the islands (flora and fauna).
- Environmental Management Plan to minimize the impact on biodiversity.
- Creation of the fauna and bird danger prevention committee.
- Training in conjunction with ROUTES & TRAF-FIC aimed at airport personnel regarding the identification of possible wildlife traffickers.
- Participation in meetings as representatives of the country, together with other interested parties from Latin America, which helped form key alliances with organizations such as IATA and WCS.
- Participation in the #ItDoesntFlyWithUs campaign, a global effort to end wildlife trafficking together with @ROUTESPartners and @United4Wildlife.
- Action to contribute to the care and conservation of Baltra Island and its species, such as the Yellow Iguana, endemic to that island. Along the entire length of the road that connects the Itabaca Canal with the air terminal, officials from the Galápagos Ecological Airport led a cleaning path together with various institutions such as the Biosafety, Quarantine

Control and Regulation Agency of Galápagos, ABG, Lobito, TALMA and the Cargo Terminal. The team of volunteers collected a total of 37kg of waste from the 4km of road.

At Guayaquil Airport, we have a “Plan for the prevention of the danger of fauna” and maintain continuous contact with personnel from the Ministry of the Environment to deliver captured species within the airport premises. 100 animals were captured and relocated in 2021.

## Italy

The impacts produced by airport activities on biodiversity are assessed in the Environmental Impact Assessment of the related new masterplans of our airports in Italy. They will be updated in 2022 in the Environmental Impact Assessment related to the new passenger terminal at Florence. We keep monitoring to detect birdlife in the surrounding areas of Pisa Airport and the flora and fauna at Florence airport.





# Reforestation actions in Argentina

## CÓRDOBA

Córdoba Airport has large green areas, so we develop a project to create a short stay area with seating-type furniture, accompanied by circulation areas that achieve integration with the building. The space covers 17,000 m<sup>2</sup>, concentrating on the public area on the land side. We consider the environmental specifications of the surroundings, planting native species.

## IGUAZÚ

We carried out a reforestation project through which we planted 146 native species in the public exterior of the Puerto Iguazú Airport. This initiative, together with Arauco Argentina S.A. who donated the species, made it possible to bring quality information to the airport community about the varieties of plants and their importance for the Iguazú ecosystem. In addition, the expansion of the IGR terminal resulted in the extraction of pine trees that were delivered to National Parks for reuse and enhancement. The Northeast business unit improved and increased the vegetation cover in the intervened areas.

## SAN LUIS

We planted 125 trees of the hybrid Blackberry species at the entrance to the airport, the main access avenue, public parking, personal parking and radar area. In addition, in the plaza sector in front of the building we planted 90 plants of the Always Green species and flowers. The proposal and execution of the project were reviewed by a forestry technician and a forestry manager.



Iguazú  
Airport  
Argentina

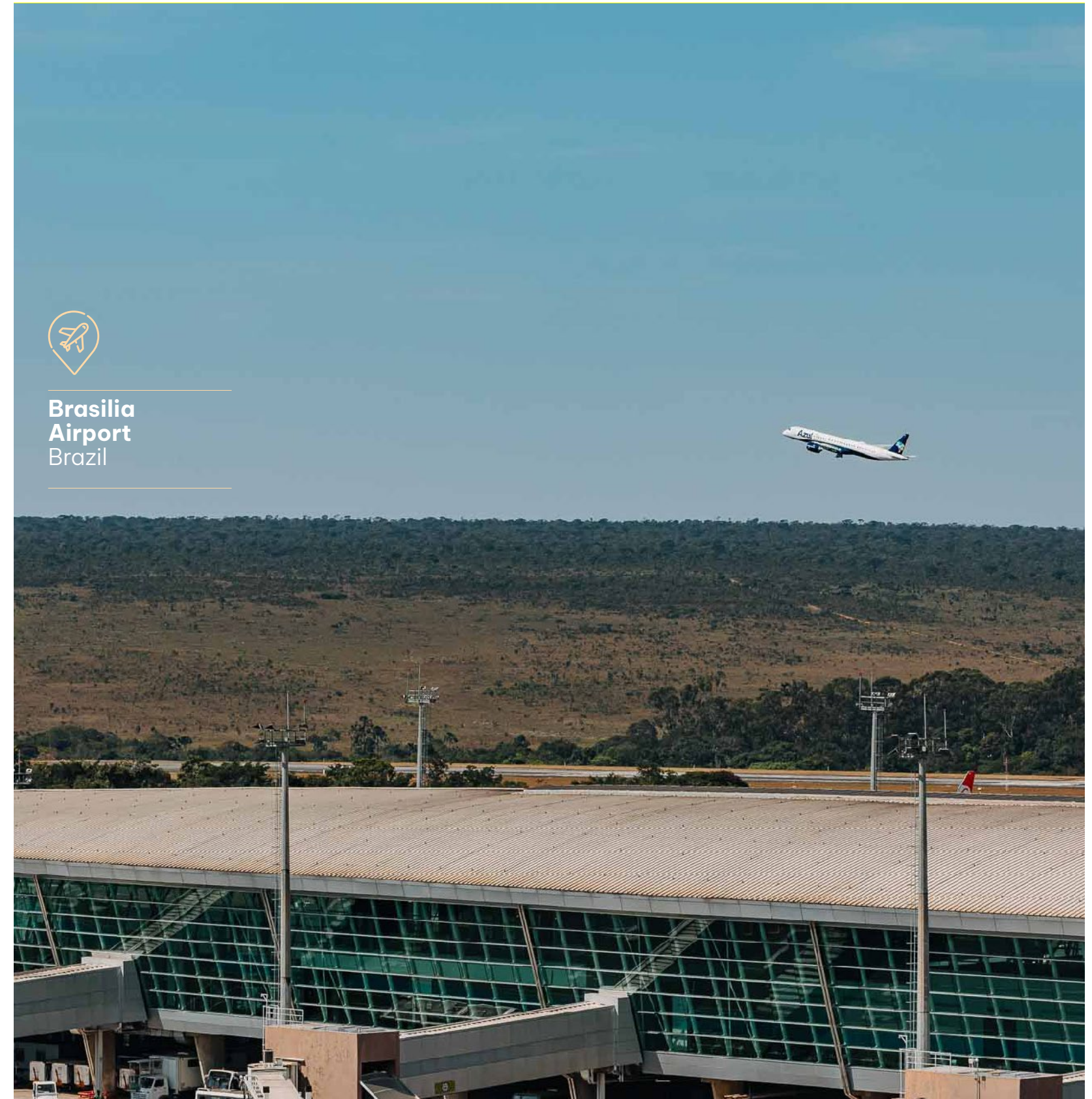


# Noise management

**We work together with airlines, air traffic control teams, enforcement agencies and government bodies to manage airport noise in order to reduce its impact on community life and our environment.**

At the Brasília and Galápagos airports, an annual monitoring of airport and workplace noise is carried out, as well as emissions as a whole, in accordance with current national regulations. Meanwhile, at Guayaquil Airport aircraft noise is measured outdoors to verify its impact on the community and a noise contour map is made every two years.

In 2021, at the operational sector of Brasília Airport, the renewable system of energy from Engie Company began to function. Besides reducing carbon emission, the system also reduces the noise caused by the engines of the external equipment's used by the aircraft companies. The airport also monitors aeronautical noise near the airport site, through four control stations at strategic points. The impacts are discussed with stakeholders, in meetings with CINDACTA (Integrated Air Traffic Control and Air Defense Center) and airlines, among others.





# Environmental awareness

**We take the opportunity to promote environmental awareness among our employees and the millions of people who pass through our airports. Through social media and our website, we share with our audience the importance of caring for the environment.**

Different initiatives have been implemented at our airports:

In Argentina, we conduct permanent training of employees on environmental management guidelines. This year we worked on: Management of waste (municipal solid waste, dangerous, industrial and waste from abroad), Forest resources, Environmental reports, requirements and programs, Soil movement, Effluents, Fuel spills and other substances and Mitigation actions. In

Armenia, Zvartnots and Shiraz airports conduct biannual trainings to all employees on safety and energy conservation measures, while in Uruguay we promote the rational use of resources and provide information on carbon footprint and responsible waste management to passengers and employees. Through the Environmental Education Program in Brazil, we seek to promote environmental awareness not only among our employees, but also to external stakeholders. We include partnerships with schools and universities where students take environmental education courses. We also promote campaigns on packaging and proper disposal of solid waste, recycling, waste reduction and biodiversity conservation in the airport community.

At Galápagos Airport we have a permanent training program for the airport community on: management and final disposal of common and hazardous waste; recycling; management plan; environmental license; global warming; carbon footprint; ISO 14001 Environmental; management of water; and materials used in maintenance and

buildings. We highlight ecological news under the hashtag #LoQuePasaAquíYAllá in social networks. In the same way, we emphasize our sustainable work, detailing the actions carried out, using the hashtag #AeropuertoSostenible.

At Guayaquil Airport, we have an Environmental Training Program, aimed at the entire airport community, which includes the Environmental Management Plan, Comprehensive Management of waste (hazardous, non-hazardous and special) and definition of responsibilities, Management of hazardous chemical products, Monitoring Plan, Management Plan for domestic and wild fauna, Community Relations Plan, Emergency and Contingency Plan, and Health and Safety Plan. We also have an Environmental Care Awareness Program for passengers and users, which was implemented taking into consideration the dates of the environmental calendar. In addition, we disseminate related content on screens in different spaces and on the airport website to raise awareness of environmental issues.

## Turminha do Meio Ambiente – A day at Brasília Airport

Our communication and design team created the story about the Brasília Airport Environment work for children. In 2021, the environmental team became a comic character, and this comic is being distributed to public schools of the local educational network.







# Strategic Alliances

The value of public-private articulation and the programs and agreements that generate value for society.

SUSTAINABLE  
DEVELOPMENT  
GOALS

3. 9. 17.





**Aeroparque  
Airport**  
Argentina



# Promoting engagement and articulation

**We generate public and private strategic partnerships with national and international organizations to promote transparent dialogue and create value for sustainable development.**

We seek to achieve an open dialogue with government agencies, regulatory entities, business chambers and international organizations in order to create and promote initiatives that allow us to enhance our contribution to sustainable development in each country where we operate.

Improving connectivity is a key aspect of our strategy and important works are carried out throughout the year to enhance the air connectivity in our markets. We work alongside the public and private sector, airlines, and every stakeholder in the industry for this purpose.



# Key partners in the fight against COVID-19

During 2021, our airports and cargo terminals continued to work with government agencies and other members of the airport community during another atypical year due to the COVID-19 pandemic, providing strategic resources, actively participating in the development of sanitary protocols and being a key ally to bring vaccines to each country.

In Argentina, we continue to implement the special agreement with the Ministry of Health providing a 100% discount on all associated costs of the Ministry's cargoes (mainly vaccines and medicines), which are also handled with maximum speed and priority. Terminal de Cargas Argentina (TCA) attended 131 flights and 588,286 kilos related to COVID-19 vaccines in 2021. Moreover, the agreement signed in 2020 with the Argentine Red Cross not only continued during 2021, but we also expanded the space ceded to accommodate the storage of imported goods to face the sanitary crisis.

In Armenia, we coordinated actions with COVID testing companies that brought their services to the airport to facilitate and ease operation. The abundance of testing companies helped reduce costs and improved service.

In Brazil, and in partnership with local governments, Inframerica carried out an internal campaign to immunize all workers at the Brasília and Natal airports. The airports were on the list of priority groups for vaccination against the coronavirus. The agency sent the necessary vaccines to the concessionaire to be applied to workers. In Natal, the vaccination took place at the airport itself, while in Brasília the vaccination was carried out in partnership with the army and was applied in a military unit, in the capital. The list of people to be vaccinated was compiled by Inframerica from the information submitted by each Company operating at the terminal. The Concessionaire forwarded the document to the Health Department and more than 6,000 workers were able to receive the first dose of the vaccine.

In coordination with the Ministry of Public Health, a vaccination point against COVID-19 was installed at the Guayaquil Airport, in Ecuador. The inoculation was initially directed at the airport community, and was later extended to the families of airport workers. Subsequently, attention was opened to the general public. We received a recognition from the Ministry of Public Health, for the most important social support in history, in the 9-100 Vaccination Plan (9 million people

vaccinated in less than 100 days). At the airport vaccination point, from June to December, 53,362 doses were inoculated.

The strategy for the distribution of vaccines against COVID-19 developed in Uruguay, in which the Company had a strategic role in its development and implementation, was recognized as a success story by the industry at a global level by Pharma.Aero. Uruguay became the only country in the world to use its airport (Carrasco Airport) as a reception, storage, preparation and distribution center for vaccines. The work carried out together with the Ministry of Public Health, Pharma.Aero, Latin America Cargo City (previously MVD Free Airport), a business unit of Terminal de Cargas Uruguay, and the Brussels Airport Company was key to carrying out this historic operation.







**Ezeiza  
Airport**  
Argentina



# Reactivating tourism and achieving greater economic development in our markets

**We promote and seek to continuously make progress towards reactivating aviation in each of our markets, working together with authorities.**

In Argentina, AA2000 signed an agreement with the Argentinean Ministry of Science and Technology, to facilitate the process of importing goods and supplies used for scientific and technological research in our country. For this, we discount the costs of services to all loads that enter TCA and are destined for institutions of the scientific-technological system.

We also participated in the Interministerial Commission for the Facilitation of Air Transport together with the Argentine National Airport System Regulating Agency (ORSNA), Airport Security Police (PSA), Argentine Air Navigation Company (EANA), Migrations, Senasa, Customs, National Meteorological Service, Border Health Services, Aerolíneas Argentinas, Intercargo and Interpol. The aim of this commission was to co-

ordinate the dialogue between all actors in the aeronautical sector for the reactivation of air transport in this country.

At Galápagos Airport in Ecuador, meetings were held with the Ministry of Tourism, the Galápagos Chamber of Tourism, airlines and tour operators to coordinate actions for the reactivation of tourism. Moreover, we collaborated in the promotional video campaign “Breath Again” developed by the Ministry of Tourism that seeks to reactivate the national and international tourism, in Galápagos.

At Guayaquil Airport, during 2021 we coordinated actions with the Ministry of Public Health and the Ministry of Tourism to reduce the time of attention of the arrival of international flights by providing a “logistic flow” in the testing process. COVID-19 equipment was implemented, and free internet was available for passengers to download and print the COVID-19 tests, thus contributing to providing better service to do-

mestic and foreign passengers. In the area of international departures, a private laboratory performed COVID-19 tests, providing facilities for passengers.

In Uruguay, during 2021, work was carried out very closely with different public organizations and institutions, such as the Montevideo Municipal Government and the Ministry of the Interior, in actions related to Uruguay being host of two international soccer final games – Copa Libertadores and Copa Sudamericana-. These events brought thousands of people to the country and required extensive and coordinated work with stakeholders.

Through Latin America Cargo City (MVD Free Airport business unit) Uruguay became one of the first countries in Latin America to join the World Logistics Passport initiative. This program encourages increased trade through more cost and time-efficient processes.

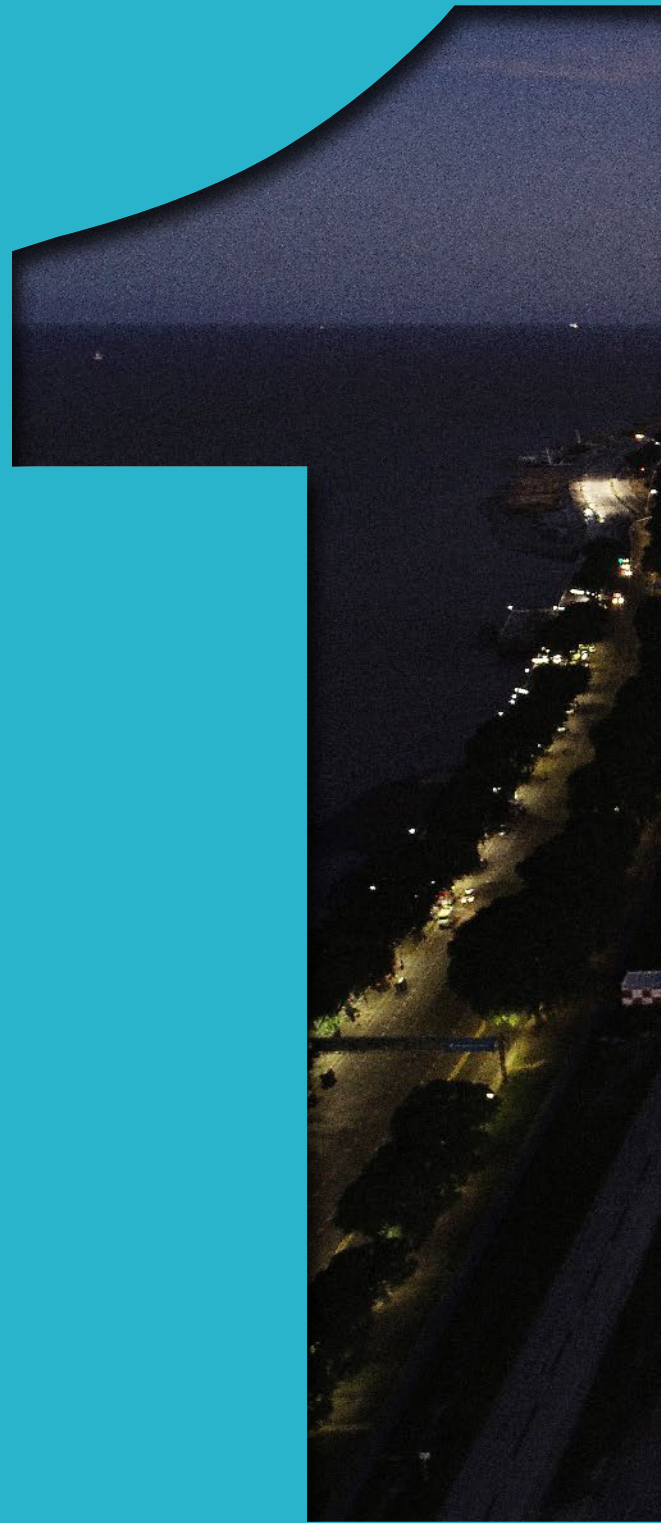




# Ezeiza Airport

Argentina

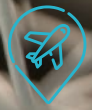




# About This Report

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Ezeiza  
Airport  
Argentina

# Reporting parameters and scope

The 2021 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, 2021, 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 second 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.

A dedicated team of committed employees from all our headquarters was created to compile and consolidate information on policies, procedures, programs and performance indicators. In addition to being an accountability tool, this exercise helps us identify opportunities for improvement in each operation and analyze strengths and challenges to continue contributing to sustainable development.

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



# Standards for sustainability reporting

CAAP has prepared this report using GRI Standards, a global set of standards of sustainability reporting standards that define a common language for organizations to report on their sustainability impacts, in a consistent and reliable manner. This report has been prepared in accordance with the GRI Standards: Core option.

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

Emergency preparedness & risk management

Innovation & technology

Accessibility

Infrastructure & sustainable mobility

Empowerment of local destinations & sustainable cities

Ethics & transparency

Economic performance

Passenger experience

Health & safety

Diversity & equal opportunity

Employment conditions

& professional development

Human Rights

Local community engagement & contributions

Supply chain sustainability

Climate change & emissions

Sustainable fuels

Local air quality

Waste management & circular economy

Noise management

Water & wastewater management

Biodiversity

### Related GRI Standards

CAAP’s own topic

CAAP’s own topic

CAAP’s own topic

CAAP’s own topic

CAAP’s own topic

**GRI 205:** Anti-corruption. **GRI 419:** Socio-economic Compliance

**GRI 201:** Economic Performance

CAAP’s own topic

**GRI 403:** Occupational Health and Safety.

**GRI 416:** Customer Health and Safety

**GRI 405:** Diversity and Equal Opportunity

**GRI 401:** Employment.

**GRI 404:** Training and Education

**GRI 406:** Non-discrimination.

**GRI 407:** Freedom of association and collective bargaining. **GRI 408:** Child Labor.

**GRI 409:** Forced or Compulsory Labor

**GRI 203:** Indirect economic impacts.

**GRI 413:** Local Communities

**GRI 204:** Procurement practices .

**GRI 308:** Supplier Environmental Assessment.

**GRI 414:** Supplier Social Assessment

**GRI 305:** Emissions

**GRI 302:** Energy

**GRI 305:** Emissions

**GRI 306:** Waste

CAAP’s own topic

**GRI 303:** Water and Effluents

**GRI 304:** Biodiversity

### Impact

Internal and external

Internal and external

External

Internal and external

Internal and external

Internal and external

Internal

External

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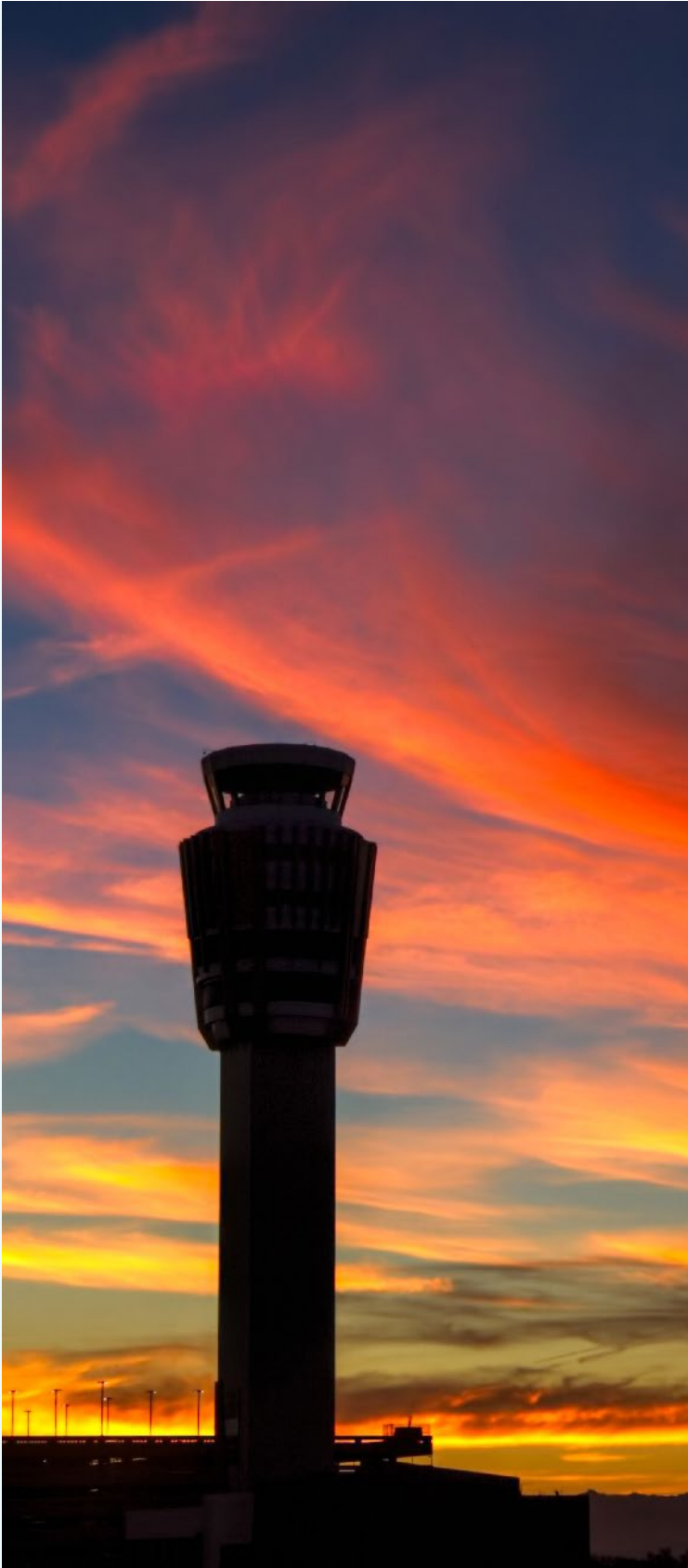
Internal and external

Internal and external

External

Internal and external

External





GRI Standard	Disclosure	Page number	Omission	SDG
<b>GRI 101: Foundation 2016</b> General Disclosures				
<b>GRI 102:</b> General Disclosures 2016	<b>Organizational profile</b> 102-1 Name of the organization 102-2 Activities, brands, products, and services 102-3 Location of headquarters 102-4 Location of operations 102-5 Ownership and legal form 102-6 Markets served 102-7 Scale of the organization 102-8 Information on employees and other workers 102-9 Supply chain 102-10 Significant changes to the organization and its supply chain 102-11 Precautionary Principle or approach 102-12 External initiatives 102-13 Membership of associations  <b>Strategy</b> 102-14 Statement from senior decision-maker 102-15 Key impacts, risks, and opportunities  <b>Ethics and integrity</b> 102-16 Values, principles, standards, and norms of behavior 102-17 Mechanisms for advice and concerns about ethics	11 11-12 Note 1 12 Note 2 11-12 3, 12, 19 56, Note 3 84-87 13-14 26, 29-30, 104-105 30, 118-121, 125 24, Note 4   5 5, 26, 29-30, 36-38   26, 33-34 33-34		



GRI Standard	Disclosure	Page number	Omission	SDG
<b>GRI 102:</b> General Disclosures 2016	<b>Governance</b>			
	102-18 Governance structure	16-18 Note 5		
	102-21 Consulting stakeholders on economic, environmental, and social topics	29		16
	102-22 Composition of the highest governance body and its committees	Note 6		5, 16
	102-23 Chair of the highest governance body	Note 7		16
	102-24 Nominating and selecting the highest governance body	Note 8		5, 16
	102-25 Conflicts of interest	33-34		16
	102-29 Identifying and managing economic, environmental, and social impacts	36-38		16
	102-30 Effectiveness of risk management processes	36-38		
	102-31 Review of economic, environmental, and social topics	18, 36-38		
	102-32 Highest governance body's role in sustainability reporting	Note 9		
	102-35 Remuneration policies	Note 10		
	102-36 Process for determining remuneration	Note 10		
	<b>Stakeholder engagement</b>			
	102-40 List of stakeholder groups	27		
	102-41 Collective bargaining agreements	69		8
	102-42 Identifying and selecting stakeholders	26-27		
	102-43 Approach to stakeholder engagement	27, 29, 33-34, 45-48, 50-51, 67-68, 90-91		
	102-44 Key topics and concerns raised	29, 45-48, 50-51		
	<b>Reporting practice</b>			
	102-45 Entities included in the consolidated financial statements	Note 11		
	102-46 Defining report content and topic Boundaries	29		
	102-47 List of material topics	29		
	102-48 Restatements of information	Note 12		
	102-49 Changes in reporting	Note 12		
	102-50 Reporting period	124		
	102-51 Date of most recent report	Note 12		
	102-52 Reporting cycle	12		
	102-53 Contact point for questions regarding the report	149		
	102-54 Claims of reporting in accordance with the GRI Standards	124		
	102-55 GRI content index	126-148		
	102-56 External assurance	Note 13		



GRI Standard	Disclosure	Page number	Omission	SDG
<b>MATERIAL TOPICS</b> <b>Economic Performance</b>				
<b>GRI 103:</b> Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 5, 11, 19-22, 26, 30 19-22		
<b>GRI 201:</b> Economic Performance 2016	201-1 Direct economic value generated and distributed 201-4 Financial assistance received from government	19-21 Note 14		8, 9
<b>Indirect economic impacts</b>				
<b>GRI 103:</b> Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 53, 79-81, 84-87, 89, 90-94 53, 79-81, 84-87, 89, 90-94		
<b>GRI 203:</b> Indirect economic impacts 2016	203-1 Infrastructure investments and services supported 203-2 Significant indirect economic impacts	53, 79-81, 84-87, 89, 90-94 53, 79-81, 84-87, 89, 90-94		3, 5, 8, 9, 11
<b>Procurement practices</b>				
<b>GRI 103:</b> Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 84-87 86-87		
<b>GRI 204:</b> Procurement practices 2016	204-1 Proportion of spending on local suppliers	85		8
<b>Anti-corruption</b>				
<b>GRI 103:</b> Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 33-34 33-34		







GRI Standard	Disclosure	Page number	Omission	SDG
<b>MATERIAL TOPICS</b>				
<b>Biodiversity</b> <b>GRI 304:</b> Biodiversity 2016	304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas. 304-2 Significant impacts of activities, products, and services on biodiversity 304-3 Habitats protected or restored 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Note 20 114-115, Note 21 114-115, Note 22 114-115, Note 23	Note 19 Note 19 Note 19 Note 19	
<b>Emissions</b> <b>GRI 103:</b> Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 104-107, 117 104-107, 117		
<b>GRI 305:</b> Emissions 2016	305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-5 Reduction of GHG emissions 305-6 Emissions of ozone-depleting substances (ODS) 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Note 24 Note 24 104-107 Note 25 Note 26	Note 19 Note 19  Note 19 Note 19	3, 13 13 3 3
<b>Waste</b> <b>GRI 103:</b> Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components  103-3 Evaluation of the management approach	29, 125 26, 30, 104-105, 111, 117 104-105, 111		
<b>GRI 306:</b> Waste 2020	306-1 Waste generation and significant waste-related impacts 306-2 Management of significant waste-related impacts 306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal	110 110 110 110 110		3, 11 3, 11 3, 11 3, 11 3, 11



GRI Standard	Disclosure	Page number	Omission	SDG
<b>MATERIAL TOPICS</b>				
<b>Supplier Environmental Assessment</b> GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 86-87 87		
<b>GRI 308:</b> Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	87, Note 27	Note 19	
<b>Employment</b> GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 56, 58-63 56, 58-63		
<b>GRI 401:</b> Employment 2016	401-1 New employee hires and employee turnover 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees 401-3 Parental leave	58-59 67 67, Note 28		5, 8 3, 5, 8 5, 8
<b>Occupational Health and Safety</b> GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 70-71 70-71		











GRI Standard	Disclosure	Page number	Omission	SDG
<b>MATERIAL TOPICS</b>				
<b>Forced or Compulsory Labor</b> <b>GRI 409:</b> Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	86-87, 99-100		8
<b>Local Communities</b> <b>GRI 103:</b> Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 89-94, 116 89, 104, 116		
<b>GRI 413:</b> Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs 413-2 Operations with significant actual and potential negative impacts on local communities	89-91, 116 Note 33 89, 116		
<b>Supplier Social Assessment</b> <b>GRI 103:</b> Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 86-87 87		
<b>GRI 414:</b> Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	87, Note 27	Note 19	5, 8, 16
<b>Customer Health and Safety</b> <b>GRI 103:</b> Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 45-48, 54, 74-76 45-48, 54, 74-76		
<b>GRI 416:</b> Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	45-48, 54, 74-76 Note 34		16



GRI Standard	Disclosure	Page number	Omission	SDG
<b>MATERIAL TOPICS</b>				
<b>Socioeconomic Compliance</b> GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 33-34, 36-38 33-34, 36-38		
<b>GRI 419:</b> Socioeconomic Compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	Note 35		16
<b>Noise management</b> GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 104, 116 116		
<b>Emergency preparedness &amp; risk management</b> GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 36-38, 74-76, 78 36-38, 74-76, 78		
<b>Innovation &amp; technology</b> GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 78 78		
<b>Accessibility</b> GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 53 53		



GRI Standard	Disclosure	Page number	Omission	SDG
<b>MATERIAL TOPICS</b>				
<b>Infrastructure &amp; sustainable mobility</b> GRI 103: Management Approach	1103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 79-81 79-81		
<b>Empowerment of local destinations &amp; sustainable cities</b> GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 89, 95, 121 95, 121		
<b>Passenger experience</b> GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach	29, 125 26, 30, 45-48, 50-51, 54 45-48, 50-51		



# Notes

**Note 1**  
4, rue de la Grève, L-1643, Luxembourg, Grand Duchy of Luxembourg

**Note 2**  
Corporación América Airports S.A. (“CAAP”) was incorporated under the laws of the Grand Duchy of Luxembourg (“Luxembourg”) on December 14, 2012. The Company owns no material assets other than its direct and indirect ownership of the issued share capital of other intermediate holding companies for all our operating subsidiaries. Except where the context otherwise requires or where otherwise indicated, all references to the “Company,” “CAAP,” “we,” “us” and “our” refer to Corporación América Airports S.A. and its consolidated subsidiaries, as well as those businesses we account for using the equity method.

	Argentina	Armenia	Brazil <sup>2</sup>	Ecuador	Italy <sup>1</sup>	Uruguay
Employees by employment type and gender						
Full-time - women	558	273	180	153	179	104
Full-time - men	1,906	779	660	263	296	280
Part-time - women	10	1	2	2	236	7
Part-time - men	23	0	1	0	115	1

**Note 4**  
Uruguay – Carrasco Airport:  
• ACI LAC – Environment Commission  
• ACI World – Global Facilitation and Services Committee  
  
Ecuador – Galápagos Airport:  
• UN Global Compact – Vice-presidency  
• ACI LAC – Environment Commission  
• WWF – Technical Cooperation Agreement  
• ACI – Airport Service Quality  
• Members of Target Gender Equality – UN Global Compact



Note 5

Committees

Audit Committee

The Audit Committee is currently composed of the following three directors: Valérie Pechon (Member), David Arendt (President & Financial Expert) and Carlo Montagna (Member). The primary responsibilities of the Audit Committee include the following: • overseeing management’s establishment and maintenance of adequate systems of internal accounting, auditing and financial controls; • reviewing the effectiveness of our legal, regulatory compliance, ethical standards 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 audit fees and the services provided by them.

Acquisitions And Business Development Committee

The Acquisitions and Business Development Committee currently consists of five members: our Chief Executive Officer, our CFO, our Head of Business Development, our Head of European Business Development, our Head of Accounting and Tax as the regular members. The Acquisitions and Business Development Committee is currently comprised of Martín Francisco Antranik Eurnekian, Jorge Arruda, Eugenio Perissé, Roberto Naldi and Raúl Galante . The Acquisitions and Business Development Committee is chaired by our Chief Executive Officer (Martín Francisco Antranik Eurnekian). The Acquisitions and Business Development Committee performs the duties set forth in our corporate governance code. The primary responsibilities of the Acquisitions and Business Development Committee include the following: • evaluating and reporting on our acquisition and business development plans, in collaboration with the board of directors; • assisting the board of directors with recommendations on acquisitions and business development agenda of the group; • evaluating, reporting and recommending to the board of directors specific acquisitions or business opportunities; and • approving new acquisitions or development opportunities within the powers delegated to the Acquisitions and Business Development Committee by the board of directors.

Compensation Committee

The Compensation Committee currently consists of three members: our Chief Executive Officer, Martín Francisco Antranik Eurnekian, the Chairman of the Board of Directors, Máximo Bomchil, and the Independent Director, Mr. David Arendt. This Committee oversees and reviews the specific awards to be granted, based on the proposal to be submitted by the plan administrator.

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 Zenaruz and our Head of Investor Relations, Patricio Esnaola. This Committee oversees and reviews all materials for which there is a disclosure requirement. This committee meets at regular intervals in order to review all data.

Note 6

A summarized version of the curricula vitae of the members of the Board of Directors and the first line managers is available in the Company’s Annual Report on Form 20-F and on its website. The terms of office of the directors may be found on the NVC’s website and on the Company’s website. Appointment dates: – Máximo Luis Bomchil, Martín Antranik Eurnekian, Roderick Hamilton McGeoch, David Arendt, Carlo Alberto Montagna, Valérie Pechon: 9/14/2017. – Daniel Marx: 2/28/2019.

Note 7

The Chair of the Board does not hold an executive position in the organization.

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 highest governance body is responsible for approving this sustainability report.

Note 10

The compensation of our directors is reviewed and approved on an annual basis at our ordinary general shareholders’ meeting. In 2021, the total compensation payable to our directors and senior management was U.S.\$4.4 million. The compensation plan applicable to CAAP’s directors was approved in May 2020 by the Annual General Meeting of the Shareholders.



### Management Compensation Plan

On August 20, 2020, our board of directors adopted the Management Compensation Plan (the “Management Plan”), which we refer to as the Management Plan in this annual report. The purpose of the Management Plan is to permit executives and key employees of either the Company, or any of its subsidiaries or certain eligible affiliates acting as employers who are eligible to receive an annual incentive compensation consisting either of (i) a certain number of shares in the share capital of the Company or of (ii) contractual rights (not documented by a certificate or otherwise) to receive, at a certain point in time, a certain number of Shares, thereby encouraging the employees to focus on the long term growth and profitability of the Company.

The maximum number of shares allocable under the Management Plan is 2% of the total outstanding shares of the Company at all times during the validity of the Management Plan. The shares to be allocated may be (i) issued via the authorized but unissued share capital of the Company or (ii) transferred either (a) from shares repurchased by the Company and held in

the treasury (actions de trésorerie) or (b) from shares purchased directly on the open market or otherwise.

The rights granted under the Management Plan are subject to the following terms and conditions and to such additional terms and conditions, not inconsistent with the terms of the Management Plan, as the Compensation Committee shall deem desirable at its sole discretion: provided however, that, changes adversely affecting the rights of an employee (at least the ones not in his/her favor) to receive rights need to be consented to by such employee:

- Consideration. Each right shall give the right to receive 1 (one) share or its equivalent in cash, as defined above, and shall be granted in lieu of the employees’ payout or in lieu of other incentive compensation (being a portion of them or representing their entirety) as determined by the Committee at its sole discretion. The Committee shall determine the number of rights or the manner of determining the number of rights available to be granted, subject to the total number of rights available

under the Management Plan for such year, and the amount or the method of determining the consideration to be given by each employee, taking into consideration appropriate factors in making such determinations, such as interest rates, volatility of the market price of the shares issued in the share capital of the Company and the term of the restriction affecting the disposal of the rights granted (if any).

- Vesting. Standard vesting period shall be three years. The Committee will determine when the rights shall become disposable in full. The Committee will further determine whether such rights upon vesting and becoming exercisable shall be payable by the Company –at their respective date of vesting– either by payment in shares or by payment in cash or a combination of them, as determined by the Committee in its sole discretion.
- Time for Exercise:
- Death, total disability (as determined by the public social security body the employee is subject to), or normal retirement of employee: if the employment contract of the employee with the Company is terminated by reason of

the employee’s death, total disability, or normal retirement, the rights shall become disposable in full on the termination date.

- Termination at the initiative of the employee: if the employment 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.
- Termination at the initiative of the Company without Cause: if the employment contract of the employee with the Company is terminated at the initiative of the Company without Cause before his/her rights become exercisable/are exercised for any reason, the rights shall become disposable in full on the employee’s termination date.
- Termination at the initiative of the Company with Cause: if the employment contract of the employee is terminated at the initiative of the Company for Cause (including without limitation due to an Act of Misconduct, bad performance, violation of the Company’s rules or the terms of the statutory documen-

tation, etc.) before his/her rights become exercisable/are exercised for any reason, the rights granted to him/her under the Management Plan shall be forfeited.

- Delisting. In the event that the shares are delisted from the New York Stock Exchange, then on and after the delisting date, the Company reserves the right to (a) cancel any outstanding rights, unless the Committee determines otherwise in its sole discretion, and (b) repurchase any shares previously allocated to any employee, at the closing price of the shares on the trading day immediately preceding the delisting date, or otherwise at the price agreed by the Committee with such employee.





Ezeiza  
Airport  
Argentina

Remuneration policy

Our remuneration policy and processes are based on skills and qualifications, whereby men and women are subject to equal evaluation. Salaries are managed competitively and fairly according to market benchmarks with the advice from external consultants.

In Argentina, we monitor roles outside collective union agreement with the advice of external consultants together with the validity of the salary structure by bands. In order to ensure market standardization, we rely on role descriptions considering its responsibilities, and we use a job evaluation provided by an external consultant to ensure the accuracy and comparability of the information. In 2021 we carried out a salary increase for all our staff: for employees inside collective agreement, we concurred on a raise in stages, acting with one accord with both trade unions. And for personnel outside collective union agreement, we had five instances of wage increase throughout the year. Moreover, we published the Variable Remuneration Policy 2021.

In Brazil, we have a career plan (in place since 2017) where we structure each position’s necessary requirements and skills, and all the rules for promotions, transfers or any other movement that the employee may have within our 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 2021 we participated in a salary survey to see if our remuneration is in line with market practices, but are not influenced by external consultants.

In Guayaquil, our remuneration policy is updated if changes are made in Ecuadorian legislation or by our Company. Our remuneration policy was last updated in 2016.

**Nota 11**  
This sustainability report includes the same entities included in CAAP’s consolidated financial statements.

**Note 12**  
CAAP’s first Sustainability Report was published during 2021. In December 2021, CAAP signed an agreement to transfer its 50% ownership interest in Aeropuertos Andinos del Perú S.A. (“AAP”) to Andino Investment Holding S.A. (“Andino”). AAP’s results of operations were not consolidated in this Sustainability Report, thus having the effect of a change in the scope of the report compared to 2020 and the restatement of information in certain cases, referenced throughout the report.

**Note 13**  
This document has not been externally audited.



Note 14

	2021	2020	2019
Government grants (1)			
Government subsidies per Covid-19 context (2)	7599	6251	15387
other	33366	46701	-
	1812	1153	1872
	41777	54105	17259

(1) Correspond to grants for the development of airport infrastructure. As consideration for having granted the concession of the Group A of the National Airport System of Argentina, AA2000 assigns to the Government 15% of the total revenues of the concession, 2.5% of such revenues are destined to fund the investment commitments of AA2000 corresponding to the investment plan under the concession agreement by means of a trust in which AA2000 is the settlor; Banco de la Nación Argentina, the trustee; and the beneficiaries are AA2000 and constructors of the airports' works. The funds in the trust are used to settle the accounts payable to suppliers of the infrastructure being built in the Argentine Airport System. As per IAS 20, the benefit received by AA2000 qualifies as a grant related to income on a monthly basis that it is recognized at fair value since there is a reasonable assurance that such benefit will be received.

(2) Mainly correspond to the following government subsidies to support airports in the context of Covid-19 pandemic for the year ended December 31, 2021 and 2020:

Re-equilibrium of concession agreements due to force majeure or fortuitous case events in Brazilian airports for a total amount of USD25,473 and USD 33,185 net of tax in 2021 and 2020 respectively.

Due to the impact generated by the pandemic, the Brazilian subsidiaries filed a claim for economic-financial re-equilibrium of its concession contracts. This was possible due to the Brazilian Government recognition that the Covid-19 pandemic is a case of “force majeure” or “fortuitous event” concluding that the loss from the impact of the pandemic is not part of the risks assumed by the private initiative and must be compensated by the Federal Government. In view of this, the Agência Nacional de Aviação Civil (“ANAC”) defined as a condition for this re-equilibrium the compensation according to the companies’ projected operational result in the scenario without pandemic.

The amount covering the reconstitution for the years 2021 and 2020 with respect of Brasilia were estimated at USD 22,636 and USD29,867 net of tax respectively, and the measure of this reconstitution is through the offset of the concession fee payable, see amount compensated in Note 23.

The amount covering to the reconstitution for the years 2021 and 2020 for Natal were estimated at USD 2,837 and USD 3,318 net of tax respectively, which is being received through the offset of the monthly contribution and the readjustment of the Control Tower tariffs.

During 2021, the final amount referring to the re-constitution for the year 2020 was determined, resulting in a reversal of USD 3,450 (USD 3,074 and USD 376 related to Brasilia and Natal airports respectively) compared to the amount that was initially estimated and recognized as an Other operating income as of December 31, 2020.

In 2020 a contribution of € 10 million (approximately USD 11,968) was allocated by the Regional Administration of Tuscany in favor of Toscana Aeroporti S.p.A. in order to contribute to the strengthening of the Tuscan airport system, facilitate the regional economy and address the critical market issues resulting from the Covid-19 pandemic. On August 16, 2021 the contribution was collected.

On July 26, 2021 the European Commission approved, under the terms of the European Union law, an Italian grant of € 800 million to compensate airports and handling operators for losses caused by travel restrictions that Italy and other countries implemented in order to contain Covid 19 infections. As of December 31, 2021 the amount referring to this compensation to Toscana Aeroporti S.p.A. has been determined and recognized as an Other operating income of approximately € 9.5 million (equivalent to USD 10,900).

There are no unfulfilled conditions or other contingencies attaching to these grants.

The Group has directly benefited from other forms of government assistance that were not accounted for in Other operating income:

- Assistance for employees; in Argentina, through Decrees No. 332/2020 and the applicable administrative resolutions, the Poder Ejecutivo Nacional has instituted, through the Emergency Assistance Program for Work and Production, a series of benefits for those companies that have been affected by the health emergency. Among the assistance measures provided for by the decrees, the Argentine subsidiaries benefited from the postponement of the employer’s contributions and a reduction in social security contributions. In addition, the Administración Federal de Ingresos Públicos (“AFIP”) has approved the granting of the Salary Compensation Allowance from April to September 2020, extended through Decree No. 823/2020 until December 31, 2020. This allowance consists of a sum equivalent to 50% of the net salary, up to the maximum amount of two minimum vital salaries. As from January 2021, AFIP has approved the granting of an individual and fixed amount of money to be paid to workers on the account of the payment of remunerations.
- Economic benefit of a borrowing at a significantly below-market rate of interest, which is the case in particular for the subsidized interest rate of the Armenian borrowing, is treated as a government grant and recognized as a reduction of the debt in accordance with IAS 20.



Note 15

All the operations and business areas of the Company are subject to Integrity Risks assessments.

Note 16

The ethical and anticorruption commitments are communicated to all collaborators by conducting periodically mandatory trainings as well as communications sent to all employees. Third parties are required to accept its commitments including into contracts and agreements and the Legal documents to be signed with any third parties includes our CAAP Compliance Warranties and Provisions. Next webinar and e-learning platform is being developed by the Company looking forward to improve and reinforce our current annual trainings plan for all members of the Company.

Note 17

Inframérica identified three payments totaling approximately R\$ 858,000 made during 2014 by ICAB, when Infravix was still an indirect shareholder of the Inframérica, to individuals or entities for which Inframérica was unable to clearly identify a proper purpose. On September 14, 2019, Receita Federal imposed Inframérica to pay the amount of R\$1.3 million in late taxes, claiming that these alleged payments were allegedly without cause or did not identify a beneficiary. ICAB is answering the fine through an administrative procedure. The outcome of this procedure is still uncertain. Infravix is no longer a shareholder in either ICASGA or ICAB. Neither ICAB nor ICASGA have been notified of any investigation against them.

Note 18

Effluent generation (m3) in 2021	Argentina	Brazil <sup>2</sup>	Ecuador <sup>1</sup>
Total effluent generation	34,056	98,241	12,574
Total effluent generation by destination			
Surface water	17,904	98,241	12,414
Groundwater	16,152	0	160
Seawater	0	0	0
Third-party water	0	0	0
Other	0	0	0

(1) Guayaquil Airport Data.  
(2) Brasília Airport Data. The calculation method for water withdrawal is the use of hydrometers for both groundwater and water from the public supply network.

Note 19

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 20

Ecuador –Galápagos Airport–

The airport is located within a protected area. The size of the operational site is of 130,000 m². 5 operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.

Italy

The Pisa airport site is located within an area of large stretches of natural parkland (Coltano, Migliarino, San Rossore). Nonetheless, the presence of birdlife in significant or dangerous quantities for flight operations is decidedly infrequent, while there are numerous colonies (species of larids) settled in other more urbanized areas to the east and north, such as Ponsacco, Pontedera and Livorno. The Florence Airport area is affected by a complex system of natural areas, mostly protected and established, and classified as Site of Regional Interest (SIR), Site of Community Importance (SIC), Special Protection Area (ZPS/SPA), Natural Protected Areas of Local Interest (ANPIL) and WWF Oasis. These identified pro-

tected 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 21

At the Galápagos Airport, there is currently no significant impact on biodiversity, as it is monitored through a wildlife monitoring registry, preventive maintenance of signage and transfer of land iguanas from areas determined as high risk to areas where the danger is significantly reduced.

In Italy, the impacts produced by airport activities on biodiversity are assessed in the Environmental Impact Assessment of the related Masterplans and will be updated in 2022 in the Environmental Impact Assessment related to the new passenger terminal at Florence.

Note 22

Ecuador –Galápagos Airport–

5 habitats protected or restored. We restored 90% of the direct impact of the Galápagos airport and reforested the area with native species such as: palo santo, acacias, prosopis, arrayancillo, alternantera, cacti, castela, grasses and parkinsonia. And we monitor their state monthly.

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 in 2022 will confirm most of the previous compensation measures.

*Armenia and Uruguay*

There are no protected or restored habitats.

**Note 23**

*Ecuador –Galápagos Airport–*

3 endangered plant and animal species threatened by the Company’s operation.

*Italy and Uruguay*

There is no threat to endangered plant and animal species.

**Note 24**

Greenhouse Gas Emissions (TCO2E)	Armenia	Ecuador <sup>1</sup>	Italy	Uruguay
Total GHG emissions	4,716	416	7,412	978
Direct GHG emissions (Scope 1)	3,210	89	5,015	205
Indirect GHG emissions (Scope 2)	1,506	103	2,398	773

*Ecuador –Galápagos Airport–*

The information is audited in accordance with the GHG (Greenhouse Gas Protocol), a standard used by ACI based on international protocols that includes ISO 14064. The methodology used required the measurement of emissions by an independent third party.

*Italy*

Aircraft and vehicle emissions were calculated by applying the Emission and Dispersion Modeling System (EDMS) developed by the Federal Aviation Administration. The model implements the ICAO emission factors (Emission Index), collected in the ICAO engine exhaust emissions data bank, and is designed particularly for aviation sources, such as aircrafts, auxiliary power units, ground support equipment, ground access vehicles, stationary sources. In particular, aircraft emissions were calculated based on the expected Landing and TakeOff (LTO) cycles. The emissions from vehicular traffic were calcu-

lated using the emission factors of the COPERT III/IV project

**Note 25**

*Armenia*

Refrigerants used include: HFC–134a: 300 kg; R–407C: 68 kg; R–410A: 710 kg; R123: 1,065 kg.

*Ecuador –Galápagos Airport–, Italy and Uruguay*

No ozone depleting substances (ODP) are produced, imported or exported.

**Note 26**

*Armenia*

Taking into account the permissible emission limits of harmful substances from boilers issued by the RA Ministry of Environment, the emissions (CO2 and NO) are calculated from the emissions of boilers running on natural gas. The amounts refer to the year 2021.

- CO2: 0.9ton/y
- NO: 2.5 ton/y

Calculations have been made taking into account the amount of natural gas consumption per quarter.

*Ecuador –Galápagos Airport–, Italy and Uruguay*

0 emissions.

**Note 27**

During 2021, in Italy a total of 47 suppliers were evaluated based on social criteria, 211 based on environmental criteria and 164 on ISO 45001. Furthermore, we could verify an increase of suppliers with ISO 14001 (+7.1% vs 2020) and with ISO 45001 (+8.6% vs 2020). In Brazil, 4.35% new suppliers were evaluated based on social criteria and 0.87% based on environmental criteria.



Note 28

Parental leave	Women	Men
Number of employees who made effective use of the birth leave in 2021	85	121
Number of employees who returned to work after the end of the 2021 birth leave and whose leave started in 2021	29	120
Number of employees who made effective use of the birth leave in 2021 and continue on leave as of 12/31/2021	51	0
Number of employees who returned to work during 2020 (after birth leave started in 2019 or 2020)	54	10
Number of employees who returned to work during 2020 (after birth leave that started in 2019 or 2020) and remained in employment for 12 months	39	10
Return to work rate	34.12%	99.17%
Retention rate	72.22%	100%

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.

Health and safety indicators for employees - 2021	Argentina	Armenia	Brazil	Ecuador <sup>1</sup>	Italy	Uruguay
The number of fatalities as a result of work-related injury	0	0	0	0	0	0
The number of high-consequence work-related injuries (excluding fatalities)	28	0	0	0	0	0
The number of recordable work-related injuries	97	0	3	0	12	5
The rate of fatalities as a result of work-related injury	0	0	0	0	0	0
The rate of high-consequence work-related injuries (excluding fatalities)	5.61	0	0	0	0	0
The rate of recordable work-related injuries	19.42	0	0	0	17.6	-
The number of fatalities as a result of work-related ill health	No data	0	0	0	0	-
The number of cases of recordable work-related ill health	No data	0	0	0	1	-

<sup>1</sup> The indicator refers to Galápagos Airport.



Note 30

Internal training 2021	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
By gender						
2. Average training hours per woman	7.64	0.69	19.30	8.02	12.43	12.90
3. Average training hours per man	8.28	0.24	31.56	8.70	17.64	23.30

Average training hours per person by employee category – 2021	Armenia	Brazil	Ecuador	Italy
Senior Management / Manager	95.0	19.60	7.33	-
Managerial Level / Heads	9.0	28.23	6.68	46.47
Middle Management	11.9	41.20	24.55	17.80
Commercial and administrative	1.9	13.68	1.84	8.80
Operators	0.2	106.85	35.44	27.47

Average training hours per person by employee category in Argentina	2021
Manager / Administrator	12
Heads	17
Non-executive staff	6
Senior/Junior Analyst	0
Supervisor	10
Assistant	10

Note 31

ITALY: We have an annual evaluation program, but was suspended in 2020 and 2021.

Employee performance evaluation - 2021	Brazil	Galápagos Ecuador
Percentage of employees evaluated on their performance	71.29%	79.17%
By gender		
Women	17.47%	42.11%
Men	82.53%	57.89%
By professional category		
Managerial Level / Heads	7.69%	0%
Middle Management	55.56%	75%
Commercial and administrative	62.04%	100%
Operators	75.33%	0%



Note 32

Employees by professional category and gender 2021 (%)	Armenia	Brazil	Ecuador	Italy	Uruguay
Senior Management employees: Women	0%	0%	41.67%	0%	9.09%
Senior Management employees: Men	100%	100%	58.33%	0%	90.91%
Managerial Level employees: Women	38.10%	23.08%	36.84%	13.33%	33.33%
Managerial Level employees: Men	61.90%	76.92%	63.16%	86.67%	66.67%
Middle Management employees: Women	18.75%	36.11%	29.41%	36%	25.58%
Middle Management employees: Men	81.25%	63.89%	70.59%	64%	74.42%
Commercial and Administrative employees: Women	61.22%	40.74%	65.63%	62.77%	43.75%
Commercial and Administrative employees: Men	38.78%	59.26%	34.38%	37.23%	56.25%
Operations employees: Women	22.16%	17.91%	35.20%	49.86%	22.77%
Operations employees: Men	77.84%	82.09%	64.80%	50.14%	77.23%





Note 32

Employees by professional category and age 2021 (%)	Armenia	Brazil	Ecuador	Italy	Uruguay
Senior Management employees: Under 30 years old	0%	0%	0%	0%	0%
Senior Management employees: Between 30 and 50 years old	50.00%	80.00%	66.67%	0%	81.82%
Senior Management employees: Over 50 years old	50.00%	20.00%	33.33%	0%	18.18%
Managerial Level employees: Under 30 years old	4.76%	0%	0%	0%	0%
Managerial Level employees: Between 30 and 50 years old	57.14%	69.23%	68.42%	73.33%	88.89%
Managerial Level employees: Over 50 years old	38.10%	30.77%	31.58%	26.67%	11.11%
Middle Management employees: Under 30 years old	0%	5.56%	13.73%	0%	0%
Middle Management employees: Between 30 and 50 years old	62.50%	86.11%	80.39%	56.00%	69.77%
Middle Management employees: Over 50 years old	37.50%	8.33%	5.88%	44.00%	30.23%
Commercial and Administrative employees: Under 30 years old	8.16%	25.93%	31.25%	3.19%	66.67%
Commercial and Administrative employees: Between 30 and 50 years old	69.39%	66.67%	62.50%	72.34%	10.42%
Commercial and Administrative employees: Over 50 years old	22.45%	7.41%	6.25%	24.47%	22.92%
Operations employees: Under 30 years old	20.63%	23.64%	31.91%	3.18%	51.79%
Operations employees: Between 30 and 50 years old	54.26%	67.25%	60.20%	61.71%	14.29%
Operations employees: Over 50 years old	25.11%	9.10%	7.89%	35.12%	33.93%

Employees by professional category and gender – Argentina

2021

Director: Men	14
Director: Women	1
Manager: Men	112
Manager: Women	21
Middle Managers: Men	260
Middle Managers: Women	66
Senior Analyst: Men	167
Senior Analyst: Women	106
Non-executive: Men	49
Non-executive: Women	51
Staff under collective bargaining agreement: Men	1,327
Staff under collective bargaining agreement :Women	323

Employees by professional category and age – Argentina

2021

Director: Under 30 years old	0
Director: 30–50 years old	10
Director: Over 50 years old	5
Manager: Under 30 years old	0
Manager: 30–50 years old	67
Manager: Over 50 years old	66
Middle Managers: Under 30 years old	7
Middle Managers: 30–50 years old	221
Middle Managers: Over 50 years old	98
Senior Analyst: Under 30 years old	22
Senior Analyst: 30–50 years old	207
Senior Analyst: Over 50 years old	44
Non-executive: Under 30 years old	20
Non-executive: 30–50 years old	65
Non-executive: Over 50 years old	15316
Staff under collective bargaining agreement: Under 30 years old	164
Staff under collective bargaining agreement: 30–50 years old	1.170
Staff under collective bargaining agreement: Over 50 years old	316



Note 33

Sponsorships and charitable contributions

We collaborate with other organizations in order to contribute to the expansion of opportunities for social groups and communities. Through social actions and programs, we seek to improve conditions in the cities where we operate.

ARGENTINA

During 2021, we made donations to different foundations, hospitals and education centers. Amongst them:

- \$35,055 to the Fundación de la Policía Federal Argentina for the acquisition of medical equipment for the Churruca Hospital.
- \$10,516 to the Fundación de Ciencias Exactas y Naturales (UBA) for the New Technologies Program.
- \$3,681 to the American Studies Center, as a sponsor of their activities.

In addition, we support different institutions through sustainability management:

- Fundación Para La Igualdad De Oportunidades Educativas (cimientos)
- Centro De Implementación De Políticas Públicas Para La Equidad Y El Crecimiento (CIPPEC)
- Fundación Dr. Juan Antonio Fernández
- Fundación Educativa San Lázaro

- Fundación Asistencia Social Del Hospital De Clínicas “José De San Martín”
- Fundación del Centro de Estudios Infectológicos
- Cooperadora De Acción Social COAS
- Destino argentina
- Buenos Aires Buró de convenciones & visitantes A.C.
- Cámara De Comercio de los Estados Unidos (AMCHAM)
- Asociación Argentina de Organizadores y Proveedores de Exposiciones Congresos Eventos y de Buros de AOCA

Note 34

No incidents were registered in 2021.

Note 35

Pursuant to the Final Memorandum of Agreement entered into with the Argentine Government, dated April 3, 2007, we are required to assess and remediate environmental damage at our airports in Argentina. In accordance with section 22 of the Argentine Environmental Policies Law No. 25,675, we carry environmental insurance for Ezeiza Airport and Aeroparque Airports, which covers the cost of repairing environmental damages. We are not required to have environmental insurance for the rest of our airports in Argentina. However, in connection

with any enlargements or remodeling projects undertaken at our airports, we may be required to prepare assessments of the projects’ potential environmental impacts. In August 2005, a civil action was brought by Asociación de Superficiarios de la Patagonia, a non-governmental organization, against Shell Oil Company for alleged environmental damages caused by an oil spill at Ezeiza Airport and, in September 2006, AA2000 was called to intervene as a third party at the request of the plaintiff. The lawsuit alleges that AA2000 is jointly liable with Shell Oil Company due to the fact that AA2000 manages the real property at which the environmental damages occurred. AA2000 has asserted that Shell Oil Company is solely responsible for any damages. We have not made any provisions in our financial statements to cover risks related to this proceeding. As of the date of this letter, Shell Oil Company and ORSNA are currently jointly working in the damage remediation activities. In August 2011, Asociación de Superficiarios de la Patagonia brought a civil action against AA2000 in an Argentine administrative federal court in the City of Buenos Aires (Justicia Federal en lo Contencioso Administrativo de la Capital Federal), under the General Environmental Law No. 25,675, requesting compensation for environmental damage caused in all

of the airports under the AA2000 Concession Agreement. As a solution, a “General Remediation Agreement” was subscribed with ASSUPA in which it was established the execution of specific agreements for each airport where remediation works should be conducted and in which the guidelines for each remediation work will be established. It was also agreed that these works will be financed with the “Patrimonio de Afectación para el Financiamiento de Obras en los Aeropuertos que conforman el Grupo “A” del SISTEMA NACIONAL DE AEROPUERTOS (SNA) (2,5%)”. On April 15, 2021, another specific agreement for the remediation of Ezeiza Airport was also subscribed. Both agreements subscribed with ASSUPA were submitted to ORSNA and was also approved by the Court on August 30, 2021. In addition, an agreement regarding the fees of the organization’s lawyers involved in all past and present judicial activity until the process ends has also been subscribed. The amounts involved in this agreements are roughly US 7 million. US 5 million are linked to the counterpart lawyer’s fees and US 2 million are linked to the counterpart expert’s fees. The amounts to be paid in connection with the remediation works will be considered investments under the AA2000 Concession Agreement.





# Ezeiza Airport Argentina

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