A YEAR OF RESILIENCE AND GROWTH

SUSTAINABILITY REPORT 2024

CORPORACION AMERICA AIRPORTS

Contents

Letter from the CEO

① Who We Are
- Corporación América Airports (CAAP)
- CAAP in Numbers
- Economic Performance (FY 2024)
- Shareholder structure
- History and development of the Company
- Promoting engagement and articulation

② Sustainability at CAAP
- Our commitment to sustainability
- Purpose-driven strategy
- Our stakeholders
- Material topics
- CSRD implications and reporting
- Contribution to the sustainable development agenda
- ReFuel EU Aviation

⑰ GRI Contents

Credits

GOVERNANCE

③ Governance, Risks, Transparency and Integrity
- Governance and management
- Sustainability governance
- Business Conduct, Ethics, Integrity and Human Rights
- Risk Management and Internal Control

④ Exceeding Customer Expectations
- Passenger Experience
- Accessibility

⑤ Ensure Safe and Efficient Operations
- Operational security and safety
- Information Security and Innovation

⑥ Sustainability in value chain
- Supplier Due Diligence

SOCIAL

⑦ Building a Culture of Innovation, Agility and Inclusion
- Our team
- Employee satisfaction and professional development
- Internal talent management and training
- Workplace Climate Management
- Internal Communication
- Relations with Trade Unions
- Flexibility and support policies
- Diversity, equity and inclusion (DEI)

⑧ Occupational health & Safety in the workplace
- Identification of hazards, risk assessment and incident investigation
- Occupational Health Service
- Training
- Excessive Noise Levels

⑨ Creating a positive impact in our communities
- Development and empowerment of local communities

ENVIRONMENT

⑩ Infrastructure and Sustainable Buildings

⑪ Climate change, emissions, and local air quality
- Initiatives and programs
- Financial Implications and Other Risks and Opportunities Arising from Climate Change

⑫ Energy Management

⑬ Waste management and circular economy
- Waste generation and significant waste-related impacts
- Management of Significant Waste-Related Impacts
- Waste generated in aircraft

⑭ Water and Effluent Management
- Water as a shared resource
- Management of Impacts Related to Water Discharges

⑮ Noise Management

⑯ Biodiversity

Letter from the CEO

Dear Valued Stakeholders,

As I present Corporación América Airports' (CAAP) 2024 Sustainability Report, I am filled with pride and optimism for the strides we have made in advancing sustainability across our operations. At CAAP, sustainability is not just a commitment—it is the foundation of our corporate strategy and our mission to connect people, places, and possibilities with purpose. This year's achievements reflect our dedication to environmental stewardship, unforgettable passenger experience, operational excellence, and meaningful community impact across our global network of airports.

2024 was a year of resilience and growth, where we navigated a dynamic aviation landscape marked by challenges in domestic travel in select markets, yet we saw robust growth in international passenger traffic and cargo volume. Financially, we delivered a strong performance, with consolidated revenues (excluding IFRIC12) soaring 29.0% year-over-year to $1.6 billion, fueled by a 36.0% surge in aeronautical revenues and a 22.4% increase in commercial revenues.

In 2024, our 6,273 dedicated employees served 78.9 million passengers across our terminals, ensuring seamless experiences that define our Company. Our employees are the heartbeat of CAAP, as we believe that a satisfied employee base directly contributes to a positive experience for our passengers. In recognition of our efforts, in 2024, we proudly earned the Great Place to Work Certification in Argentina, Armenia, Brazil, Uruguay, and Ecuador—a testament to our inclusive, supportive, and vibrant workplace culture.

Meanwhile our environmental performance gained significant momentum in 2024, such as the expansion of our program of single-use plastic reduction, energy management and efficiency measures, biodiversity preservation, and water management practices and awards, detailed in the pages of this report.

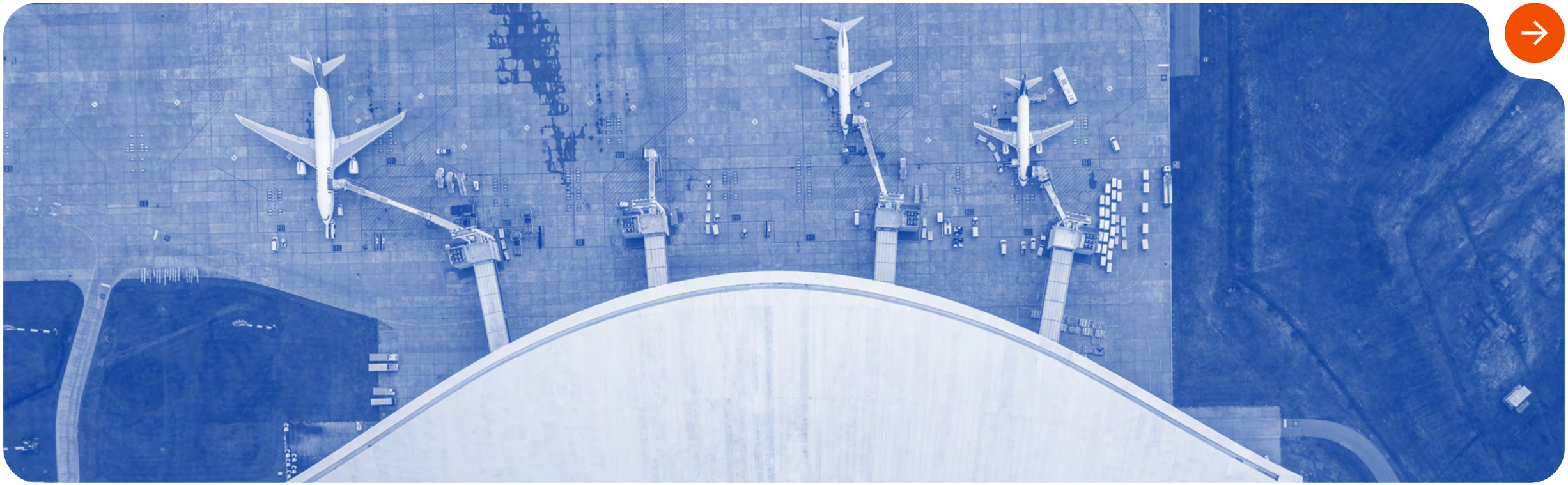
Looking Ahead to 2025: Navigating Challenges, Embracing Opportunities

While we celebrate these milestones, we recognize the challenges ahead, including compliance with the European Union's Corporate Sustainability Reporting Directive and the Refuel EU Aviation Initiative. Starting in 2025, our European airports will have to supply of blended Sustainable Aviation Fuel (SAF), marking a pivotal step toward decarbonizing aviation.

Our vision for 2025 is bold: to set the global standard for sustainable and modern airports. We will continue our efforts to advance on the Airport Carbon Accreditation certifications, expand renewable energy adoption, continue implementing Artificial Intelligence throughout our operations, and deepen collaborations with stakeholders to drive positive change. By balancing growth with technological innovations and environmental and social responsibility, we aim to expand our business to new regions.

On behalf of the entire CAAP team, I extend my deepest gratitude for your shared commitment to a sustainable future, and invite to read our 2024 Sustainability Report.

Martin Eurnekian
Chief Executive Officer
Corporación América Airports



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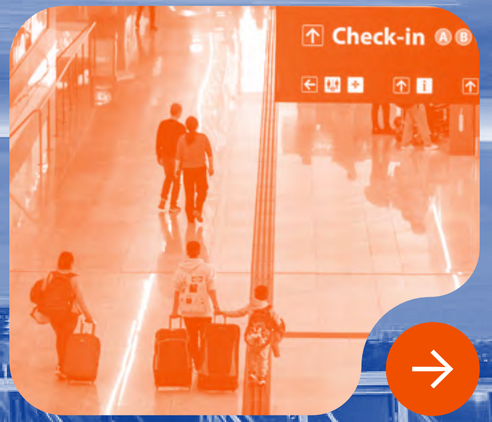


①WHO WE ARE

- CORPORACIÓN AMÉRICA AIRPORTS (CAAP)
- CAAP IN NUMBERS
- ECONOMIC PERFORMANCE (FY 2024)
- SHAREHOLDER STRUCTURE
- HISTORY AND DEVELOPMENT OF THE COMPANY
- PROMOTING ENGAGEMENT AND ARTICULATION

CORPORACIÓN AMÉRICA AIRPORTS IS ONE OF THE LEADING

Our mission is to create a better world by connecting people, goods, and cultures in an inclusive, safe, efficient and sustainable way. Throughout our history, we have established a robust global platform, underpinned by operational excellence and strategic resources, to drive our organic growth objectives and advance our international expansion strategy.

PRIVATE AIRPORT OPERATORS IN THE WORLD

Corporación América Airports (CAAP)

Corporación América Airports (CAAP) stands as one of the foremost airport groups globally, operating a portfolio of 52 airports across Europe, Asia and Latin America. With a strategic emphasis on emerging markets, our presence extends across six countries: Argentina, Uruguay, Brazil, Ecuador, Italy, and Armenia, while actively pursuing expansion opportunities in those regions, as well as Africa, Middle East and Asia. Our diverse portfolio and experience demonstrate our commitment, passion and experience to manage safe and efficient airport operations across very diverse countries and regions, social contexts, and environments, with sometimes even extreme climatological conditions and geopolitical challenges.

This has helped us establish a global platform with operational expertise and resources to support our organic growth plans and global expansion strategy. **Every day, we continue working to fulfill our ambition: to develop our business while creating value for our shareholders, employees, customers, and all stakeholders**.

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

Our largest and oldest market is Argentina, 8th largest country in the world, where we acquired the rights to operate 33 airports in 1998. From that moment forth, we have grown continuously: now we operate and manage 37 of the 55 airports of the country's national airport system and have acquired airport concessions in Armenia, Uruguay, Ecuador, Brazil, and Italy.

Our diverse portfolio and experience demonstrate our commitment, passion and experience to manage safe and efficient airport operations across very diverse countries and regions, social contexts, and environments, with sometimes even extreme climatological conditions and geopolitical challenges.

In 2024 we proudly served a total of 78,9 million passengers across our terminals.

At the heart of Corporación América Airports is our mission to connect people. We prioritize service excellence, ensuring that each passenger's journey is characterized by a seamless and enjoyable experience from the moment they enter our airports. In 2024 we proudly served a total of 78,9 million passengers across our terminals.

Additionally, **our operations encompass dedicated cargo business units, which play a pivotal role in the foreign trade logistics of the countries in which we operate, further enhancing our contribution to local development, and regional and global commerce. Our cargo services across our airport network, accounted for 27.9% of our 2024 commercial revenues, from warehouse-related fees such as cargo storage, warehousing, and international cargo services**.

In Argentina, Aeropuertos Argentina Cargas is a business unit that belongs to Aeropuertos Argentina and is part of its concession agreement. In Brazil, Italy, and Armenia, we integrate the cargo business into our airport operation. In Ecuador, an independent company operates the cargo terminal under a contract signed with the airport operator for facility use. Finally, in Uruguay, we have a contract with Latin America Cargo City (LACC), a key 24/7 multimodal logistics platform for regional distribution across a wide variety of industries, which is owned by Aeropuertos Uruguay, through our concession. LACC has developed business verticals in high-tech, textiles, and e-commerce, among others, positioning itself as a leader in pharmaceutical logistics management and as a regional distribution center for all of South America.

Moreover, **our organization is dedicated to the advancement of airport infrastructure, the effective management of airport operations, and the commercial administration of the terminals**. We uphold numerous responsibilities under concession contracts, collaborating closely with public and security institutions while addressing the varied needs of our stakeholders, including airlines, passengers, and retailers.

CAAP in Numbers

Financial indicators

Sales
$1,843,267,000

EBITDA
$628,728,000

Result of exercise (income for the period)
$307,912,000

Passenger movement

Total
78,981 million

International
30,758 million

Domestic
40,996 million

Transit
7,227 million

Aircraft movement

Total
823.700

Cargo Movement

Total
398.000 Tn

Exceed customer's expectations

2024 Routes Americas Award – Aeroparque, Argentina

Build a culture of innovation, agility and inclusion

6273
employees

5
countries with Great Place to Work Certificates

Safe and efficient operations

0
cases of significant system failures, accidents or security breaches

Create a positive impact on our communities

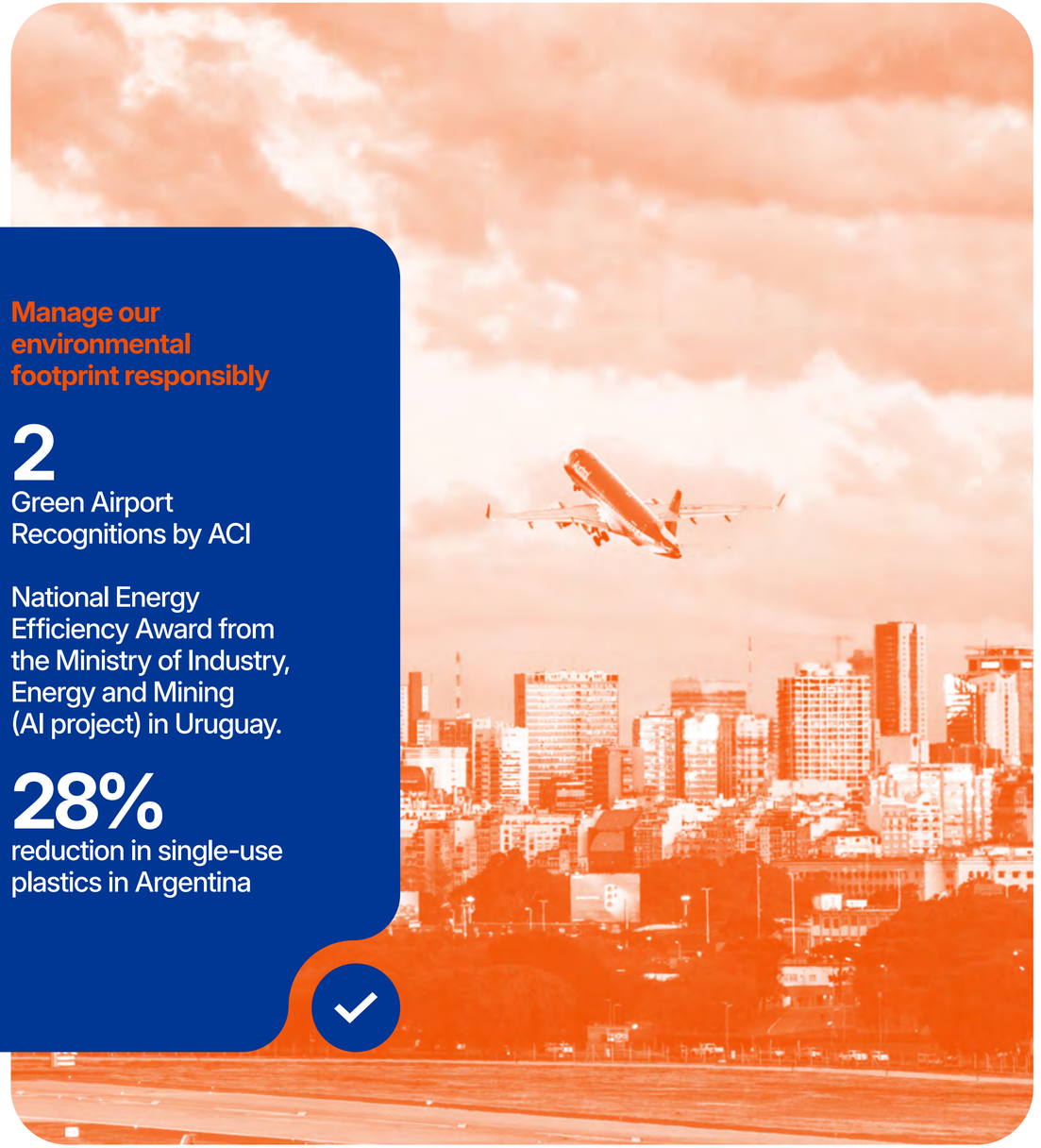
$2,2
million of private social investment

Manage our environmental footprint responsibly

2
Green Airport Recognitions by ACI

National Energy Efficiency Award from the Ministry of Industry, Energy and Mining (AI project) in Uruguay.

28%
reduction in single-use plastics in Argentina



Map

78,981
million passengers.

52
airports.

6
countries.

Economic Performance (FY 2024)

Strong performances across most markets were key in driving the Company's overall results in 2024, underscoring the strength of its diversified portfolio. While **Argentina's** performance remained soft, we were encouraged by a notable rebound in domestic passenger traffic toward year-end. **Total PAX reached record highs in December 2024, with continued positive momentum in January and February 2025**.

Passenger traffic declined by 2.7% year-over-year or remained largely flat when excluding Natal. Notably, we saw a solid 11.6% increase in international traffic in Argentina, supported by a continued recovery in outbound tourism. In total, we served nearly 80 million passengers across our airports in 2024.

Year-on-year comparisons for 2024 financial results were affected by the sharp devaluation of the Argentine peso in late December 2023 and the indemnification payment received in the fourth quarter of 2023, in connection with the friendly termination of the Natal Airport concession. Excluding these two factors, revenues were down by 0.4% year-over-year, in line with lower passenger traffic, while revenue per passenger improved 2.3% to 19.4 dollars from 19.0 dollars in 2023.

In turn, Adjusted EBITDA for the year declined by 8.5%, pressured by weaker domestic traffic in Argentina, lower Cargo revenues, and reduced Duty-Free sales, which were unusually high in 2023 as they benefited from a favorable official exchange rate until the Peso devaluation took place in mid-December 2023. Importantly, all other counties of operations reported positive year-over-year contributions to Adjusted EBITDA in 2024.

Notably, we maintained a strong cash flow and a robust financial position, with our leverage ratio remaining at low levels (1.1x as of December 31, 2024). This solid footing gives us the flexibility to confidently pursue strategic growth initiatives. The balance across our portfolio continues to demonstrate the resilience of our business and our ability to deliver consistent performance despite localized challenges.

Financial performance indicators (thousands of dollars)*

Direct economic value generated and distributed	2024
Direct economic value generated	2,589,815
Sales	1,843.267
Financial income	71,430
EBITDA	628,728
Other Income	46,390
Economic value distributed	508,529
Operating Costs	1,442,400
Employee salaries and benefits	251,800,000
Government Payments (Concession Fees)	210,601,00

* For further information please refer to our 20F statement.

Map

In **Argentina**, we experienced a decrease in domestic passengers, while international travel showed an upward trend. The cargo volume increased, indicating a robust demand for cargo services despite fewer flights overall.

In **Armenia**, we faced a slight decrease in international passenger numbers, but managed a significant increase in cargo volume, suggesting a strong demand for cargo services. Despite fewer aircraft movements, the performance in cargo was notably positive.

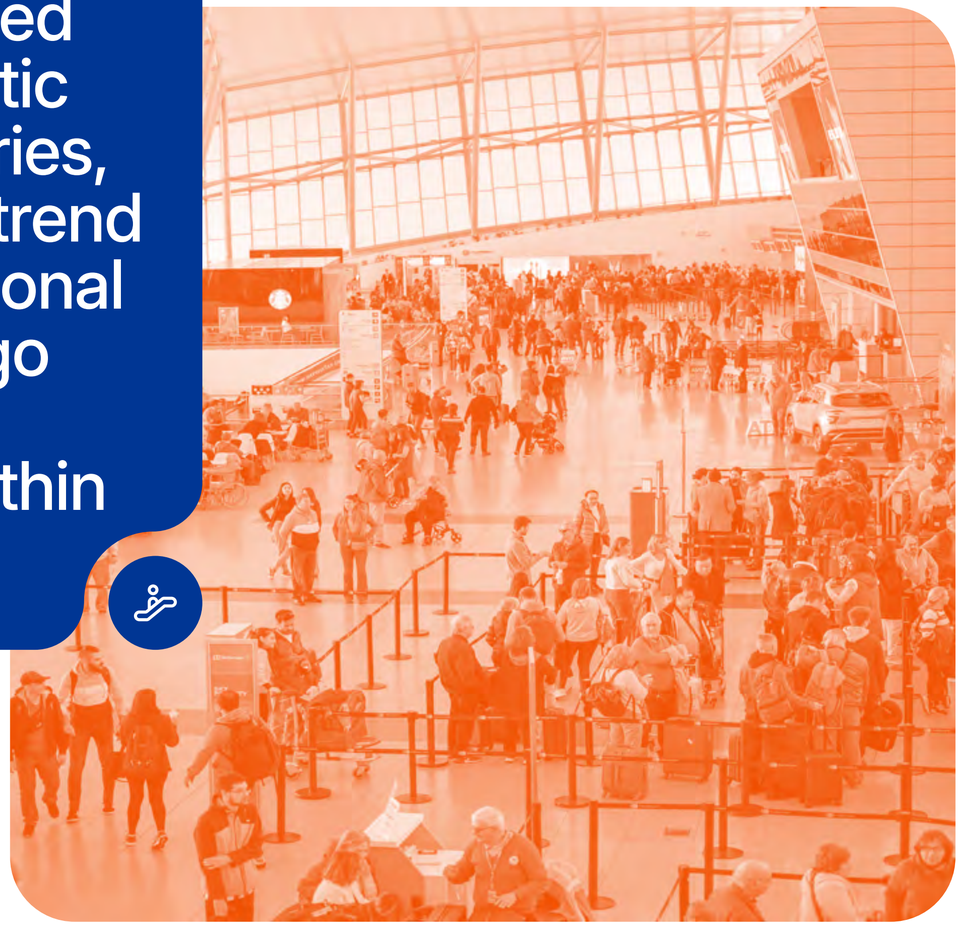
In **Brazil**, international travel increased, suggesting a shift in travel patterns. While total passenger numbers and aircraft movements declined, the cargo volume remained relatively stable, indicating steady demand for cargo services.

In **Ecuador**, international travel showed modest growth. Cargo services saw a substantial increase, indicating an efficient utilization of cargo capacity.

In **Italy**, both domestic and international passengers increased, reflecting a strong recovery in travel demand. Cargo volume and aircraft movements also saw growth, underscoring a healthy aviation sector.

In **Uruguay**, international and transit passengers increased significantly, leading to an overall increase in total passengers. Cargo volume and aircraft movements also grew, highlighting a positive trend in aviation activities.

Overall, while we faced challenges in domestic travel in some countries, there was a general trend of growth in international passengers and cargo volume, highlighting varying dynamics within the aviation sector.



Traffic, Cargo and Aircraft Movement (2024 vs. 2023) by country

Total	FY '24	FY '23
Domestic Passengers (thousands)	40,996	45,679
International Passengers (thousands)	30,758	28,362
Transit passengers (thousands)	7,227	7,106
Total passengers (thousands)	78,981	81,147
Cargo volume (tons)	398.0	370.2
Aircraft movements	823.7	849.5

[1] Following the friendly termination process concluded in February 2024, CAAP no longer operates Natal airport. Statistics for Natal are available up to February 18, 2024.

Country	FY '24	FY '23
Argentina		
Domestic Passengers (thousands)	27,762	30,531
International Passengers (thousands)	13,085	11,726
Transit passengers (thousands)	1,293	1,414
Total passengers (thousands)	42,140	43,672
Cargo volume (tons)	207,535	191,815
Aircraft movements	449,699	458,594
Armenia		
Domestic Passengers (thousands)	-	-
International Passengers (thousands)	5,324	5,421
Transit passengers (thousands)	27	-
Total passengers (thousands)	5,351	5,421
Cargo volume (tons)	42,235	33,852
Aircraft movements	39,862	44,073
Brazil [1]		
Domestic Passengers (thousands)	9,031	10,864
International Passengers (thousands)	725	645
Transit passengers (thousands)	5,773	5,592
Total passengers (thousands)	15,529	17,101
Cargo volume (tons)	65,629	66,634
Aircraft movements	143,202	158,408

Country	FY '24	FY '23
Ecuador		
Domestic Passengers (thousands)	2,339	2,552
International Passengers (thousands)	2,261	2,215
Transit passengers (thousands)	82	73
Total passengers (thousands)	4,682	4,840
Cargo volume (tons)	37,344	33,812
Aircraft movements	76,145	78,483
Italy		
Domestic Passengers (thousands)	1,862	1,73
International Passengers (thousands)	7,172	6,428
Transit passengers (thousands)	5	4
Total passengers (thousands)	9,038	8,162
Cargo volume (tons)	13,036	12,939
Aircraft movements	82,227	77,929
Uruguay		
Domestic Passengers (thousands)	2	2
International Passengers (thousands)	2,192	1,927
Transit passengers (thousands)	47	22
Total passengers (thousands)	2,241	1,951
Cargo volume (tons)	32,268	31,180
Aircraft movements	32,536	31,986

Shareholder structure

Corporación América International S.à r.l. (“CAI”), a private Limited liability company (société à responsabilité limitée) also incorporated in Luxembourg holds 100% of ACI Airports S.à.r.l., CAAP’s majority shareholder which in turns holds 80.53% of our common shares. CAI is wholly owned by Southern Cone Foundation (SCF), a foundation created under the laws of Liechtenstein, which manages assets for the benefit of the foundation’s beneficiaries. The following diagram reflects a simplified summary of our organizational structure:

Southern Cone Foundation
(Liechtenstein)

Corporación América International S.à r.l.
(Luxembourg)

Corporación América Airports S.A.
(Luxembourg)

18.01% Public Shareholders
1.38% Treasury Shares

Intermediate Sub-Holding Companies

Argentina

82.69%
AA200
35 airports

82.64%
BBL
1 airport

75.54%
NQN
1 airport

Armenia

100%
AIA
2 airports

Brazil

50.99%
ICAB
1 airport

Ecuador

49.99%
TAGSA
1 airport

99.9%
ECOGAL
1 airport

Italy

46.71%
TA
2 airports

Uruguay

100%
Puerta del Sur
7 airports

100%
CAISA
1 airport

* We own 75% our Italian intermediate holding company Corporacion America Italia S.p.A.

1998

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

2001

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

2002

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

2003

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

History and development of the Company

2004

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

2007

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

2008

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

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

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

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

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

2011

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

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

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

2012

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

2014

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

2015

Initial Public Offering (IPO – NYSE: CAAP) We sold a total of 28,571,429 shares of common stock to the public in our Initial Public Offering, in conjunction with the majority shareholder.

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

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

2018

2020

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

2024

In February, the Company successfully completed the friendly termination process for Natal airport "Aeroporto de São Gonçalo do Amarante". As of February 19, 2024, the Company no longer operates Natal Airport.

2021

We transferred our 50% ownership in Aeropuertos Andinos del Perú (AAP) to Andino Investment Holding S.A. and no longer operate the airports under the AAP Concession Agreement.

Incorporated six new airports in Uruguay: Aeropuerto Internacional de Rivera, the Aeropuerto Internacional de Salto, the Aeropuerto Internacional de Carmelo, the Aeropuerto Internacional de Durazno, the Aeropuerto Internacional de Melo and the Aeropuerto Internacional de Paysandú.

2022

A consortium formed by CAAP, Mota-Engil, Engenharia e Construção África S.A., and Mota-Engil Nigeria Limited (the "Consortium"), of which the Company will hold a 51% stake, has been declared by the Federal Government of Nigeria as the preferred bidder for the Abuja and Kano airports and cargo terminals concessions. This step initiates the process during which the Consortium and the Federal Ministry of Aviation and the Federal Airports Authority of Nigeria will together revise and negotiate the final terms and conditions of the concession agreements. As of the date of this report, the contract has not been signed.

2023

Ezeiza Terminal Renovation: Aeropuertos Argentina completed a significant renovation of the Ezeiza terminal, a major infrastructure project with a $230 million investment. It created over 2,500 jobs and features a 230-meter-long, 45-meter-high terminal covering 45,000 square meters, with extensive check-in and commercial facilities.

Zvartnots Airport Expansion: Discussions with the Armenian Government aim to expand Zvartnots airport by 40,000 square meters, adding new boarding gates, check-in counters, and commercial space.

Florence and Pisa Airports Modernization: Plans with the Italian Government to modernize these airports include a new terminal and runway for Florence. Pisa works began in 2023, while Florence's plan awaits government approval.

Uruguay Aviation Milestones: Uruguay advanced its aviation infrastructure with the inauguration of the Rivera Binational Airport, radar deployment at Durazno Airport, and possession of Paysandú Airport, enhancing connectivity and asserting regional leadership.

Rivera International Airport Opening: In December 2023, Uruguay opened the Rivera International Airport, the first binational airport in Latin America. It boosts connectivity with Brazil, featuring modern amenities and serving as a hub for Brazilian domestic routes.

Promoting engagement and articulation

As pivotal connectors between destinations, we continually upgrade our networks, infrastructure, and services. Our initiatives are strategically aligned with both public and private sectors, airlines, and stakeholders, as we endeavor to create shared value across all dimensions of our operations.

We are committed to fostering and maintaining open, respectful dialogue with government agencies, regulatory bodies, business chambers, international organizations, and the broader community. Our goal is to forge partnerships that enhance our growth and bolster our contributions to sustainable development in every country where we operate.

Key Industry Partnerships

We actively engage in a myriad of organizations and specialized agencies within the aviation, airport and tourism sectors. This commitment allows us to share and gain valuable insights, as well as generate synergies through collaborative actions. **By engaging with these entities, we remain at the forefront of industry trends, contribute to the evolution of best practices, and drive innovation that serves to benefit the entire airport community.**

- Airports Council International
- International Air Transport Association
- Asociación Latinoamericanadel Caribe de Transporte Aéreo
- International Civil Aviation Organization
- World Economic Forum – Airports of Tomorrow
- Worldwide Airport Lawyers Association (WALA)
- International Chamber of Commerce
- World Travel & Tourism Council

Relationship with the public sector and confection of public policies

Our Company's success relies heavily on effectively managing our relationships with governments and their agencies, as our main assets are the concession rights they provide. We recognize that losing or weakening these relationships could negatively impact our business, so we make it a priority to nurture these connections every day. Furthermore, it is key to **collaborate and work closely with the public security and custom institutions that are part of the airport community.**

Across our subsidiaries, we engage in regular dialogue with the respective governments and their agencies to discuss the terms and conditions of the concessions, ensure compliance with the concession agreements, review the applicable master plan, and plan any necessary projects at the airports. This also includes projects not explicitly required by the relevant concession and the establishment of tariffs.

CHAPTER 02

- OUR COMMITMENT TO SUSTAINABILITY
- PURPOSE-DRIVEN STRATEGY
- OUR STAKEHOLDERS
- MATERIAL TOPICS
- CSRD IMPLICATIONS AND REPORTING
- CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT AGENDA
- REFUEL EU AVIATION

2 SUSTAINABILITY AT CAAP

WE ARE DEVOTED TO INTEGRATING SUSTAINABILITY THROUGHOUT OUR OPERATIONS AND BUSINESS AREAS WHILE PROMOTING SUSTAINABLE PRACTICES AMONG ALL STAKEHOLDERS.

Our commitment to sustainability

At Corporación América Airports, our mission is to lead the aviation industry while cultivating strong relationships with our customers, employees, and stakeholders. We are unwavering in our commitment to actively participate in the transition to a low-carbon economy, diligently working to minimize greenhouse gas emissions across our operations and value chain. By identifying sustainable development opportunities within the airport sector and leveraging our technical expertise and innovative solutions, we aim to drive substantial progress.

Our corporate policies extend beyond mere profit maximization; we are dedicated to addressing the needs of the communities surrounding our airports and fostering their economic and social development. We are steadfast in our commitment to generating a positive impact for both current and future generations. As such, we have integrated sustainability into our core strategic initiatives, ensuring that every relationship and team action aligns with our purpose-driven approach. Our overarching objective is to enhance societal well-being, uphold respect for individuals, create opportunities, guarantee safe and enjoyable experiences, and effectively collaborate with key stakeholders — all while addressing the challenges posed by climate change.

To achieve these goals, we engage with essential stakeholders and partner with key actors, responding comprehensively to their expectations and taking on our shared responsibility for sustainable development. **We remain attentive to our widely diverse local contexts, adapting to new environmental and social responsibilities as needed**.

In 2024, we formalized our commitment to sustainability by establishing a dedicated Corporate Sustainability Area within our Corporate Governance Code. This initiative ensures strategic implementation and compliance through coordinated efforts with key directors and committees. **We continue focusing on sustainability regulations, policy approvals, and ESG compliance, while the Corporate Sustainability Area reported on progress, including the CSRD compliance project and the completion of a Double Materiality Assessment**.

In 2024, we formalized our commitment to sustainability by establishing a dedicated Corporate Sustainability Area within our Corporate Governance Code.

Purpose-driven strategy

Given the speed of disruptive trends affecting our industry and the social and business landscape, the CAAP Executive Team elaborated a purpose-driven strategy to increase the company's ability to adapt and thrive in this complex, rapidly changing world. The strategy promotes sustainable business and operational development, contributing to a low-carbon economy, sustainable infrastructure and focusing on the development of local communities, enhancing passenger experience, and fostering safe and efficient operations. All grounded in the values of **innovation, agility, and inclusion**.

Our Operating Model

With a focus on ESG principles, we set key performance indicators (KPIs), targets, and launched strategic initiatives and projects that matched our vision. By fully embracing the CAAP strategy, every subsidiary has come together around these pillars, directing their efforts toward shared goals and objectives. **Using common KPIs has fostered collaboration, creating synergies across our operations and reinforced our goal of working 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.

During 2024, each subsidiary within CAAP developed and executed their business strategies, in line with our CAAP strategy roadmap.

This is how we create value

OUR PURPOSE

CONNECTING THE WORLD IN AN EASIER, INCLUSIVE AND SUSTAINABLE WAY

ONE TEAM
Decentralized & Interdependent Operating Model

OUR VALUES

PASSION · INTEGRITY · INNOVATION

OUR AMBITION

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

- Exceed customer's expectations
- Build a culture of innovation, agility and inclusion
- Ensure safe and efficient operations
- Create a positive impact on our communities
- Manage our environmental footprint responsibly

CORPORATE STRATEGY PILLARS	SUSTAINABILITY TOPICS
1 Exceed customer's expectations	⊖Passenger experience ⊖Accessibility
2 Build a culture of innovation, agility and inclusion	⊖Diversity, equity and inclusion ⊖Employee satisfaction and professional development
3 Ensure safe and efficient operations	⊖Occupational health and safety ⊖Risk Management and Internal Control ⊖Innovation and Information Security ⊖Infrastructure and Sustainable Buildings
4 Create a positive impact on our communities	⊖Development and empowerment of local communities ⊖Value Chain Management
5 Manage our environmental footprint responsibly	⊖Management of Risks and Opportunities of Climate Change and Air Pollution ⊖Energy Management, efficiency and transition ⊖Management of water and liquid effluents ⊖Biodiversity management ⊖Waste management and circular economy ⊖Noise management

CROSS SUSTAINABILITY TOPICS

Business Conduct, Ethics, Integrity and Human Rights

Economic performance

Exceeding customer expectations ①

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 customer experience.

Build a culture of innovation, agility, and inclusion ②

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

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

Ensure safe and efficient operations ③

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 ④

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 ⑤

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 stakeholders

We are continuously updating our communication channels leveraged on digitization and virtual tools, aware that our business improvement is possible through an open dialogue with our stakeholders. Establishing fluid and permanent connections with these groups is essential for fostering trust and collaboration, which are critical components for achieving our long-term goals and driving sustainable success.

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

Material topics

Materiality analysis plays a crucial role in recognizing and identifying the most pertinent sustainability topics essential for the responsible management of our business. This process integrates perspectives from both internal and external stakeholders, ensuring a comprehensive approach.

Guided by the GRI Standards, we initiated this analytical process in 2021, focusing on the identification of topics informed by industry best practices and prevailing sustainability trends.

Our framework drew upon data sourced from sector peers, internal documentation, recognized international guidelines, and institutional commitments. In the initial stage, we classified the identified topics into three distinct categories: Business, Social, and Governance. To establish priorities among these topics, we employed a robust online survey distributed via email, social media platforms, and accessible terminals in select airports for passenger participation.

The survey gathered insights from CAAP's senior management and a total of 762 stakeholders representing diverse groups across all operational regions. This stakeholder group included shareholders, employees, airlines, passengers, licensees, suppliers, civil society organizations, government entities, business chambers, local community representatives, and media personnel. The validation of the final matrix was subsequently conducted by CAAP's senior management.

However, in 2024, we undertook an update of our materiality analysis to reflect emerging trends and risks within the sector. This update leveraged various sources, including financial and non-financial reports from global enterprises, the CAAP value chain, stakeholder feedback, media insights, and adherence to international sustainability standards. This comprehensive analysis enabled us to perform a comparative review, facilitating the identification of the most relevant sustainability topics that resonate with CAAP's environmental, social, and governance impacts as well as those pertinent to the airport sector.

As part of this report and aided by trend analysis, we have revisited certain material topics compared to prior reporting periods, aligning our disclosures with the principles of double materiality. For detailed implications of the CSRD and our reporting strategy, please refer to the section below.

Materiality Topics

1. Employee satisfaction and professional development
2. Occupational health and safety
3. Waste management and circular economy
4. Infraestructure and Sustainable Buildings
5. Passenger experience
6. Managment of Risks and Opportunities of Climate Change and Air Pollution
7. Diversity, Equity and Inclusion
8. Business Conduct, Ethics, Integrity and Human Rights
9. Innovation and Information Security
10. Management of water and liquid effluents
11. Energy Management, efficiency and transition
12. Risk Management and Internal Control
13. Noise management
14. Accessibility
15. Development and empowerment of local communities
16. Economic performance
17. Value Chain Management
18. Biodiversity management

Impact identification

CAAP's key topics	Strategic pillars	Impacts	Scope
Business			
Risk Management and Internal Control	Ensure safe and efficient operations	Operations and the services offered in the continuity of the business.	Internal and external
Innovation and Information Security	Exceed customer's expectations	Changes in the flow of passengers, their accessibility, and the experience due to innovation, as well as the impact on the environment due to the efficiency of the processes.	Internal and external
Accessibility	Exceed customer's expectations	Level of inclusion of vulnerable sectors as a result of the incorporation of gastronomic options, signage, infrastructure, etc.	External
Infraestructure and Sustainable Buildings	Exceed customer's expectations	Mobility of people, goods and services (national and international), national and international connectivity, access possibilities and related environmental impacts.	Internal and external
Business Conduct, Ethics, Integrity and Human Rights	Cross	Level of trust and reputation of the company through relations with stakeholders.	Internal and external
		Respect of people's well-being, individualities and human rights.	Internal and external
Economic performance	Cross	Business and investment opportunities as a consequence of economic results.	Internal
Passenger experience	Exceed customer's expectations	Level of passenger satisfaction for the services provided and experiences offered.	External
Value Chain Management	Build a culture of innovation, agility and inclusion	Value chain as an ally of the airport ecosystem.	External
Environment			
Managment of Risks and Opportunities of Climate Change and Air Pollution	Manage our environmental footprint responsible	GHG emissions and impact on climate change.	Internal and external
	Manage our environmental footprint responsible	Air quality level in local communities.	Internal and external
Energy Management, efficiency and transition	Manage our environmental footprint responsible	Impact on climate change from the use of fuels.	Internal and external
Waste management & circular economy	Manage our environmental footprint responsibly	Degree of pollution and use of resources.	Internal and external
Noise management	Manage our environmental footprint responsibly	Quality of life in communities near operations.	External
Management of water and liquid effluents	Manage our environmental footprint responsibly	Availability of water and its responsible use.	Internal and external
Biodiversity	Manage our environmental footprint responsibly	Ecosystems, biodiversity and the environment.	External

CAAP's key topics	Strategic pillars	Impacts	Scope
Social			
Occupational health and safety	Ensure safe and efficient operations	People´s health and well-being due to working conditions in terms of health and safety.	Internal and external
Diversity, equity and inclusion	Build a culture of innovation, agility and inclusion	Degree of social and labor inclusion of people belonging to vulnerable groups.	Internal and external
Employee satisfac-tion and professional development	Build a culture of innovation, agility and inclusion	Employment generation and training opportunities that increase people's quality of life.	Internal
Development and empowerment of local communities	Create a positive impact on our communities	Socioeconomic development level of the communities and generation of opportunities for personal and professional growth.	External
		Degree of promotion and growth of local cities that lead to the economic, social and environmental growth of the region.	Internal and external

CSRD implications and reporting

At the time of preparation of this report, the European Commission proposed an "Omnibus Bill" to scale back the reach and impact of its sustainability-related reporting requirements. Under this new scenario, the CSRD will now apply only to large EU companies, EU parent companies of a "large group", and to non-EU companies that meet certain criteria, including an EU turnover threshold and having a subsidiary in the EU.

Nevertheless, **CAAP still meets these new requirements and falls within scope of the CSRD**. The specific information to be reported is set out in the European Sustainability Report-ing Standards (ESRS), which are now going to be revised for simplification. The proposal also postpones the implementa-tion date of compliance for companies by two years.

In our case, before the "Omnibus Bill" proposal, **the CSRD would have applied to us in the financial year 2025, to be reported in 2026. Under this new scenario, it will apply to us in financial year 2027, to be reported in 2028**.

Double materiality analysis for CSRD compliance

As a foundational element of our commitment to compliance with the Corporate Sustainability Reporting Directive (CSRD), in 2024 we have undertaken a thorough double materiality analysis.

This strategic process is essential for identifying the material topics and information that we must disclose in our sustainability reports under the European Sustainability Reporting Standards, by comprehensively assessing and integrating risks, opportunities, and impacts from both financial and sustainability perspectives. The process considered the following stages and aligned with our corporate risk strategy:

This comprehensive double materiality analysis reinforces our commitment to transparency and accountability in our sustainability reporting, aligning our corporate strategy with regulatory compliance.

Phase 1

Understanding the Context

We conducted a detailed analysis of our sector, regulatory environment, and value chain to pinpoint potential sustainability issues. This phase enabled us to recognize any impacts, risks, and opportunities (IROs) that may be of material significance to our operations.

Phase 2

Identification of Impacts, Risks, and Opportunities (IROs)

Leveraging collaborative efforts with stakeholders across various departments, we meticulously identified and analyzed the IROs related to each sustainability issue. This approach ensured a holistic view of the implications within our operations and value chain.

Phase 3

Dual Materiality Assessment

We engaged in structured consultation activities, including surveys and interviews with both internal and external stakeholders, to assess and evaluate the identified IROs. This engagement was crucial for gaining diverse insights and perspectives on our sustainability initiatives.

Phase 4

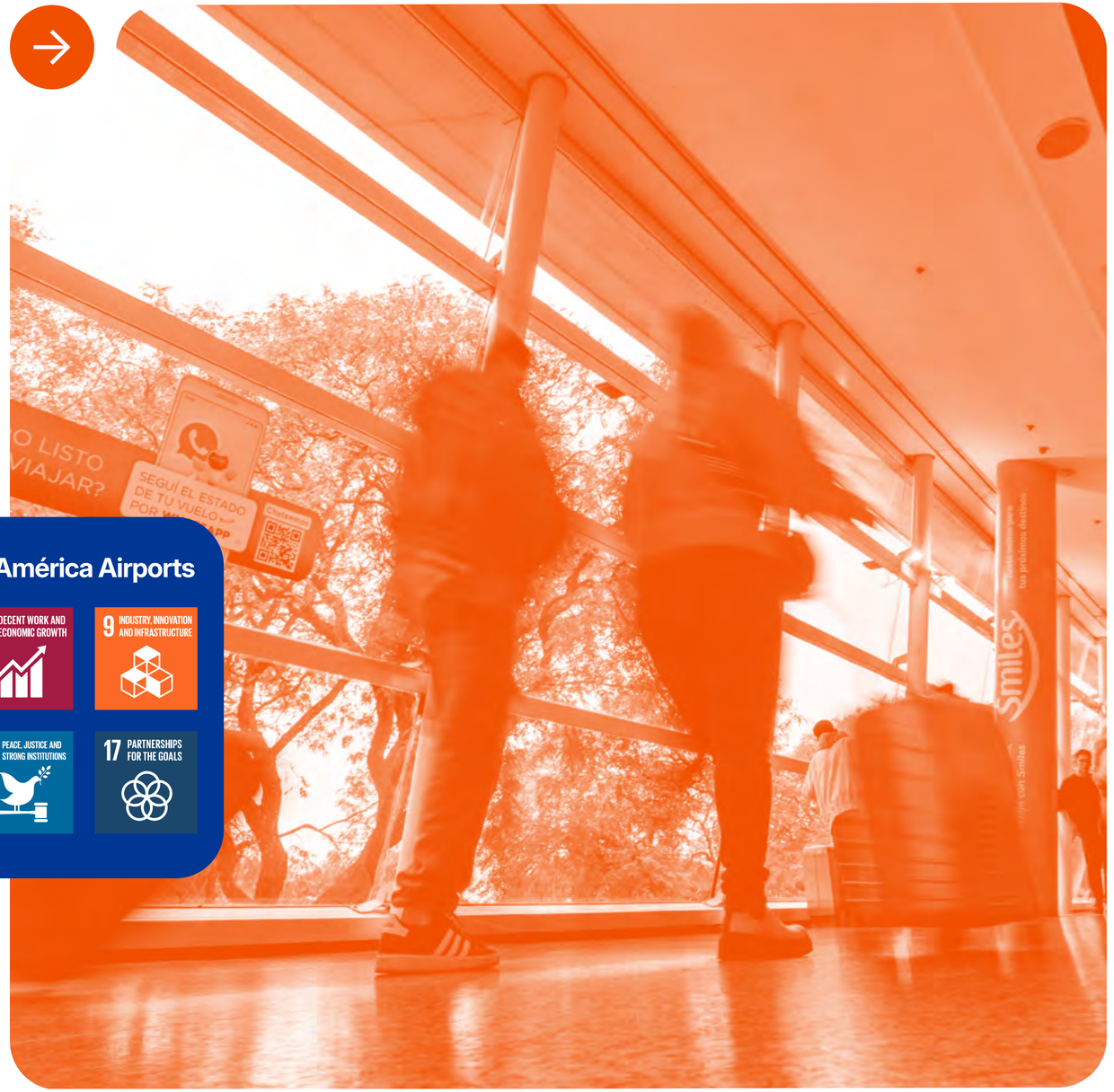
Definition of Material topics and IROs

The outcomes of the double materiality assessment facilitated the identification of the most pressing IROs, thereby allowing us to delineate the material sustainability issues pertinent to our organization, and **align them with the specific reporting requirements of the CSRD.**

Contribution to the sustainable development agenda

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

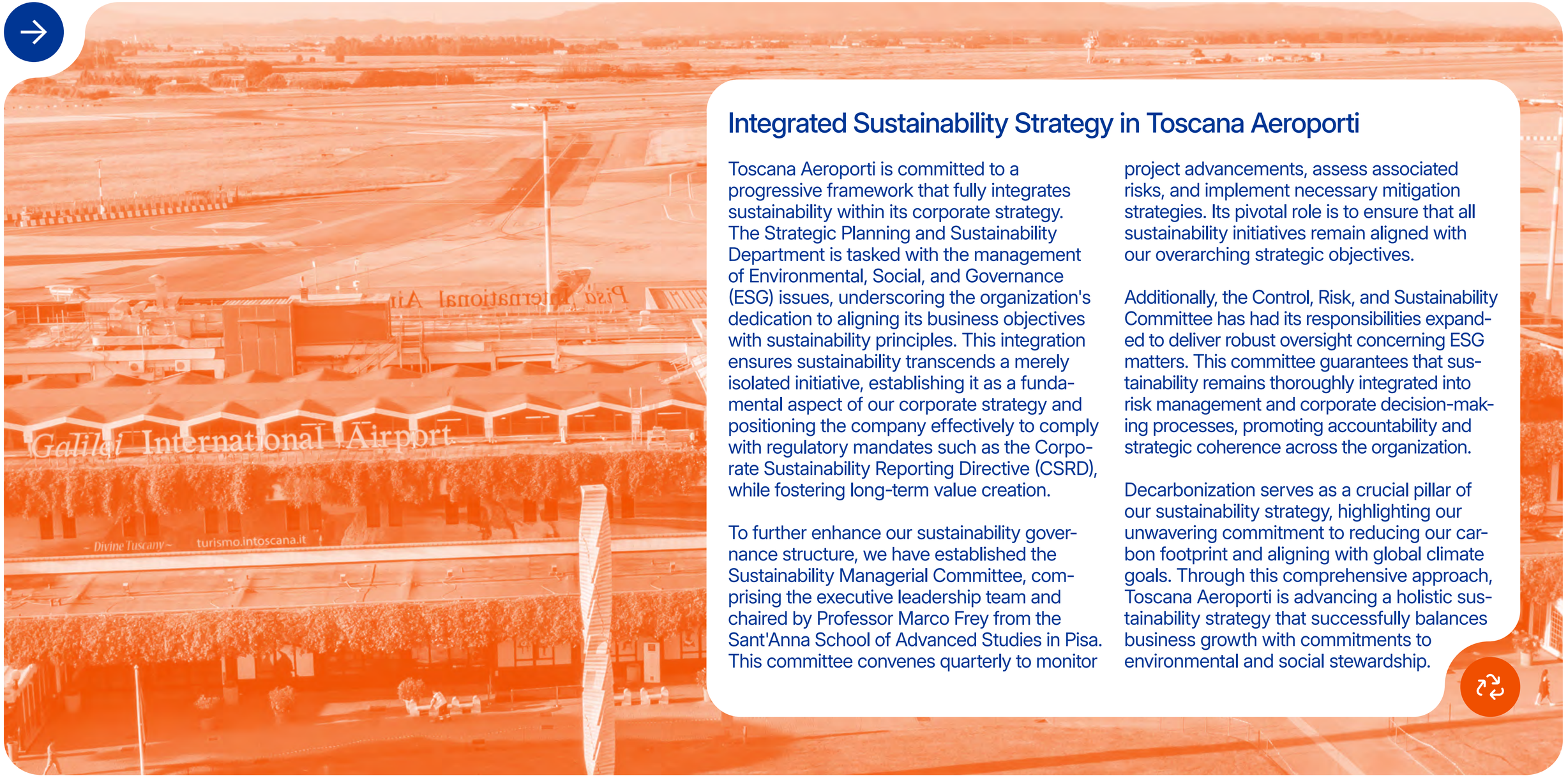
Significant SDGs for Corporación América Airports



ReFuel EU Aviation

In compliance with various local sustainability regulations, Toscana Aeroporti has been diligently preparing for compliance of the ReFuelEU Aviation regulation (Regulation (EU) 2023/2405) throughout 2024. This significant initiative, part of the EU's "Fit for 55" package, aims to decarbonize the aviation sector by advancing the adoption of sustainable aviation fuels (SAFs). **The regulation establishes mandatory SAF blending targets for fuel suppliers and delineates obligations for airports and airlines to facilitate the transition toward low-carbon aviation. A pivotal aspect of this regulation is the SAF blending target, which mandates that fuel suppliers deliver SAF blends at all EU airports, commencing with a minimum of 2% in 2025**.

To meet these requirements, **our Italian airports have been proactively preparing the necessary infrastructure to enable the delivery, storage, and refueling of aircraft with 2% SAF blends in 2025, as outlined in Article 6 of Regulation (EU) 2023/2405**. This preparation encompasses the development of fuel storage tanks, blending facilities, and distribution systems that are fully compatible with sustainable aviation fuels.



Integrated Sustainability Strategy in Toscana Aeroporti

Toscana Aeroporti is committed to a progressive framework that fully integrates sustainability within its corporate strategy. The Strategic Planning and Sustainability Department is tasked with the management of Environmental, Social, and Governance (ESG) issues, underscoring the organization's dedication to aligning its business objectives with sustainability principles. This integration ensures sustainability transcends a merely isolated initiative, establishing it as a fundamental aspect of our corporate strategy and positioning the company effectively to comply with regulatory mandates such as the Corporate Sustainability Reporting Directive (CSRD), while fostering long-term value creation.

To further enhance our sustainability governance structure, we have established the Sustainability Managerial Committee, comprising the executive leadership team and chaired by Professor Marco Frey from the Sant'Anna School of Advanced Studies in Pisa. This committee convenes quarterly to monitor project advancements, assess associated risks, and implement necessary mitigation strategies. Its pivotal role is to ensure that all sustainability initiatives remain aligned with our overarching strategic objectives.

Additionally, the Control, Risk, and Sustainability Committee has had its responsibilities expanded to deliver robust oversight concerning ESG matters. This committee guarantees that sustainability remains thoroughly integrated into risk management and corporate decision-making processes, promoting accountability and strategic coherence across the organization.

Decarbonization serves as a crucial pillar of our sustainability strategy, highlighting our unwavering commitment to reducing our carbon footprint and aligning with global climate goals. Through this comprehensive approach, Toscana Aeroporti is advancing a holistic sustainability strategy that successfully balances business growth with commitments to environmental and social stewardship.

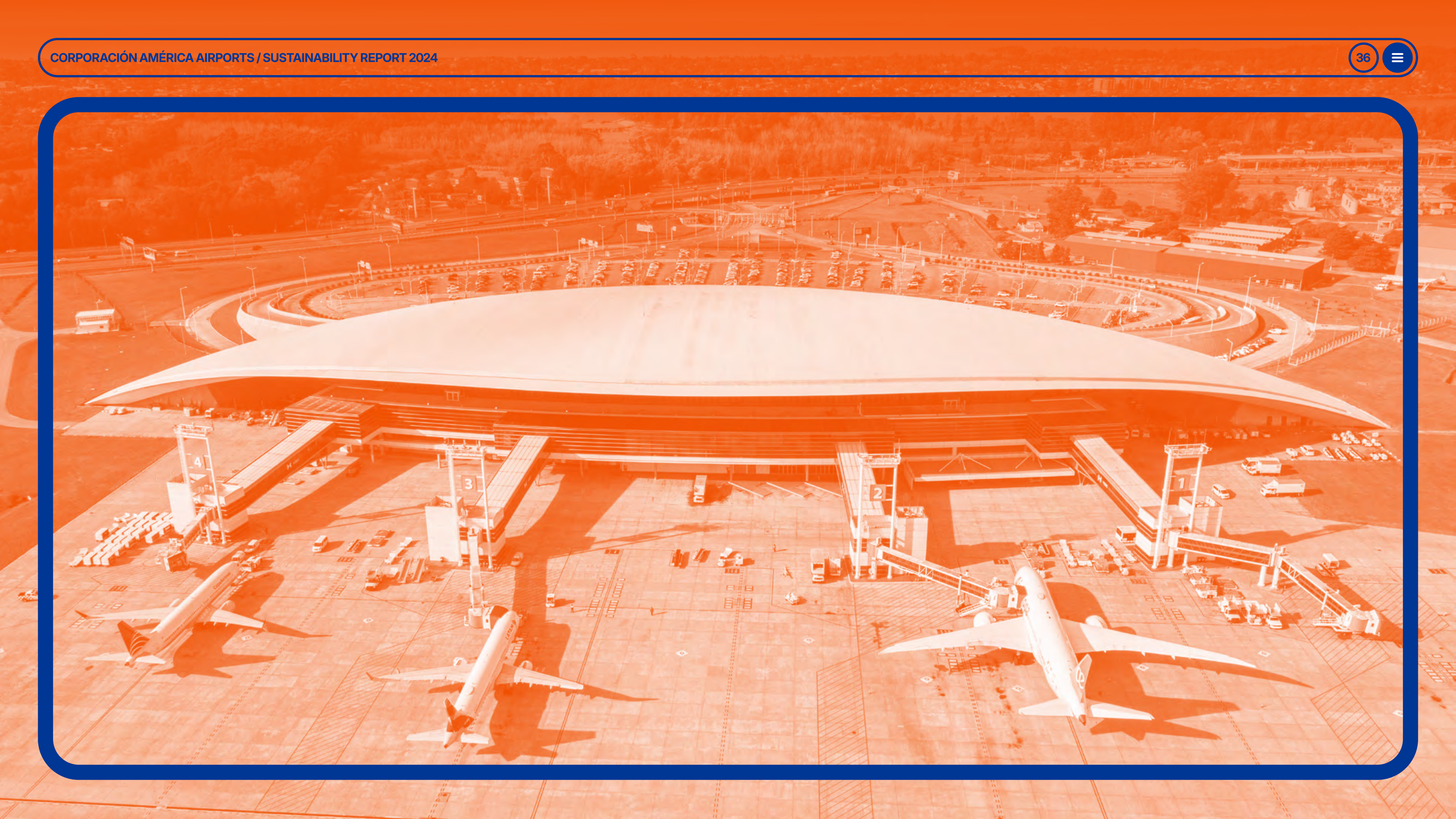
Sustainable tourism in Argentina: We travel in a different way

As industry leaders and promoters of sustainable development in our country, Aeropuertos Argentina promotes projects and programs in the 35 destinations where we operate for the development of a more sustainable tourism.

We recognize the crucial role of tourism in the generation of employment and prosperity at a global level and, in turn, in the development of the destinations. For this reason, we have developed the Sustainable Tourism Entrepreneurs Program, with the objective of promoting the socio-cultural, environmental and economic development of the destinations and communities where we operate.

Pillars of the "Sustainable Tourism" movement

- **Destination**: We work to promote environmental awareness among our passengers when planning a trip, providing information about destinations that value sustainability, actions they can take during their stay, and options for purchasing locally sourced products.
- **Host**: We share information on practices that contribute to the sustainable development of our industry and society as a whole, such as the importance of supporting local economies, limiting the use of energy, water and fossil fuels, and reducing waste generation during stays.
- **Traveler**: We promote the culture of being a sustainable passenger, understanding that it goes beyond the chosen destination. It is about traveling with the least possible damage to the environment and promoting the development of local communities.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GOVERNANCE

③ GOVERNANCE, RISKS, TRANSPARENCY AND INTEGRITY
④ EXCEEDING CUSTOMER EXPECTATIONS
⑤ ENSURE SAFE AND EFFICIENT OPERATIONS
⑥ SUSTAINABILITY IN VALUE CHAIN

CHAPTER 03

- GOVERNANCE AND MANAGEMENT
- SUSTAINABILITY GOVERNANCE
- BUSINESS CONDUCT, ETHICS, INTEGRITY AND HUMAN RIGHTS
- RISK MANAGEMENT AND INTERNAL CONTROL

3 GOVERNANCE, RISKS, TRANSPARENCY AND INTEGRITY

Governance and management

We recognize that having clear leadership and a solid governance structure are key to success in making sound decisions, achieving our goals, and ensuring the sustainability of our operations.

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

We continue to strengthen the company's ESG governance, unifying the management of risks, impacts, and opportunities related to sustainability.

We ensure our sustainable growth by following corporate governance best practices.

Board of Directors

Our Board of Directors is the primary force influencing corporate governance. Our Board of Directors is committed to fulfilling its obligations and responsibilities in terms of governance and risk management for the benefit of the Company and its stakeholders.

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

The Board plays a key role in managing the Company's risks and making strategic decisions to drive growth and development. It ensures that the company is well-positioned to seize opportunities while mitigating potential challenges, thus fostering sustainable success.

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

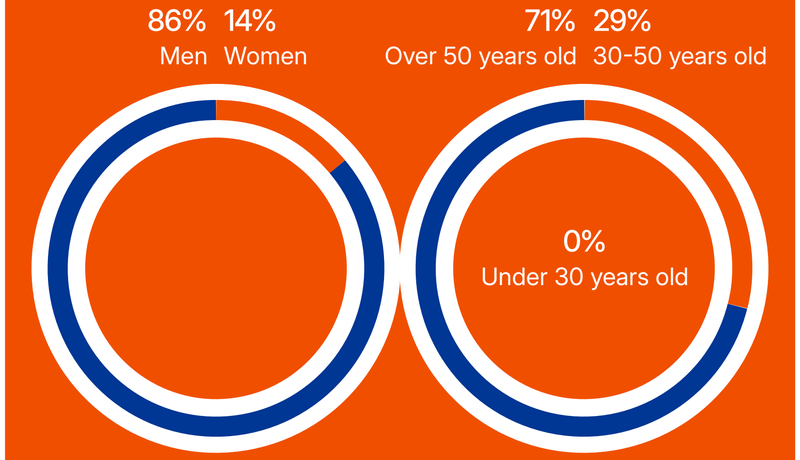
The Board of Directors is required to hold at least one general shareholder's meeting every year. During this meeting, the annual accounts are reviewed, the allocation of the annual profit is decided, and the election or renewal of directors' mandates takes place. According to Luxembourg law, the annual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

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

Board of Directors

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

Board of Directors diversity indicators



Corporate governance framework

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

Our Company's bylaws state that directors must not participate in voting or approving any agreement related to themselves or any related party. Additionally, we have established our Code of Corporate Governance, Code of Conduct, and integrity policies, along with the Code of Ethics for Senior Financial Officers, which provide further guidelines for the audit committee and board of directors in identifying, reporting, reviewing, and approving any related party agreements with directors or senior management (or any affiliate other than us).

The Code of Conduct and the Anti-Bribery & Corruption Risk Policy are available on our website.

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

Through our Code of conduct, CAAP fully adheres to the duty to respect, protect and promote human rights. This commitment includes identifying, preventing, interrupting and punishing situations of violence and/or violation of rights. To this end, in 2024, the Company has incorporated inclusion as a global strategic cornerstone, to promote fair and equitable working conditions and leaderships that take people into account, by publishing the Corporate DEI Policy.

The Code of Conduct applies to all CAAP's subsidiaries and affiliates, and to each member of its senior management and committee, to its employees, interns and trainees, and to subcontractors and outsourcers.

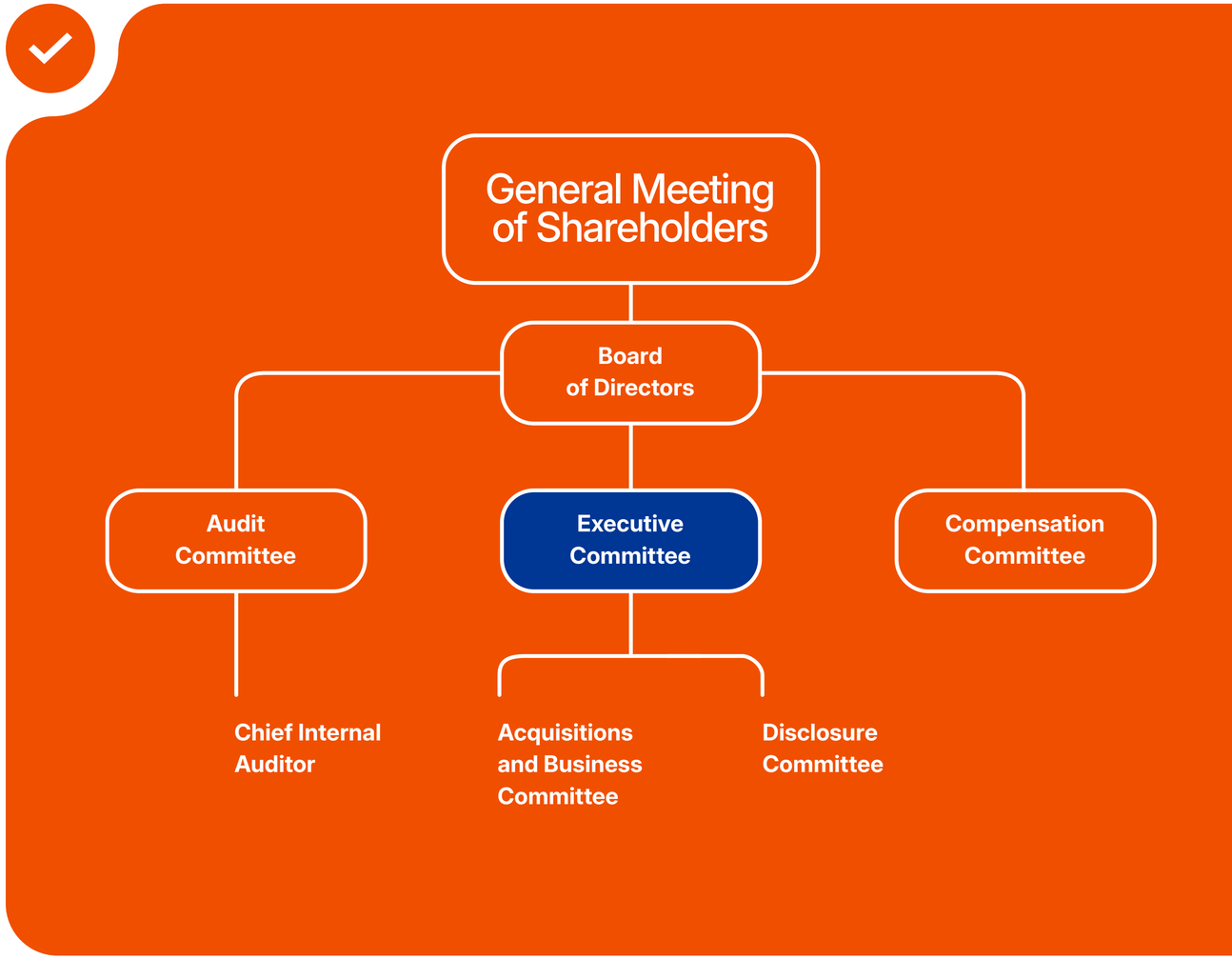
To this end, in 2024, the Company has incorporated inclusion as a global strategic cornerstone, to promote fair and equitable working conditions and leaderships that take people into account, by publishing the Corporate DEI Policy.

Executive Committee

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

The primary responsibilities of this Committee include the following:

- Propose, evaluate, and implement business strategies and policies approved by the Board of Directors.
- Develop processes for risk identification, assessment, monitoring, and mitigation.
- Implement adequate internal control systems. Monitor their effectiveness and report to the Board of Directors on their objectives' fulfillment.
- Analyze and propose the complete annual budget following its evolution and assess the mitigation of internal and market variables.
- Identify and implement business synergies among the Group's companies.
- Propose the delegation of powers to managers and supervisors, consistent with the policies and procedures established by the board of directors.



Management Team

Our management team has an extensive hands-on industry experience, having successfully contributed to building our current airport portfolio. **Our team is led by Martin Eurnekian, who has ~20 years of experience in the Company, having served across different positions and countries**.

Our senior management team is responsible for overseeing our day-to-day operations and ensuring the implementation of our overall strategic objectives.

Position	Name
Chief Executive Officer	Martín Francisco Antranik Eurnekian
Chief Financial Officer	Jorge Arruda
Head of European Business Development	Roberto Naldi
Head of Legal & Compliance	Andrés Zenarruza
Head of Business Development	Eugenio Perissé
Head of Human Resources and Strategy	Verónica Rodriguez Bargiela

Audit Committee

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

Acquisitions and Business Development Committee

This committee performs the duties outlined in our Corporate Governance Code. Its main responsibilities include: to propose, evaluate, and implement business strategies and policies approved by the Board of Directors; to develop processes for the identification, evaluation, monitoring, and mitigation of risks; to implement adequate internal control systems and monitor their effectiveness, and to report to the Executive Committee on its objectives' fulfillment; to analyze and propose the complete annual budget following its evolution, and evaluate the mitigation of internal and market variables; to identify and implement business synergies between group companies, consistent with the policies and procedures established by the Board of Directors. This committee is composed of five members: our Chief Executive Officer, our Chief Financial Officer, our Head of Business Development, our Head of European Business Development, and our Head of Legal and Compliance.

Compensation Committee

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

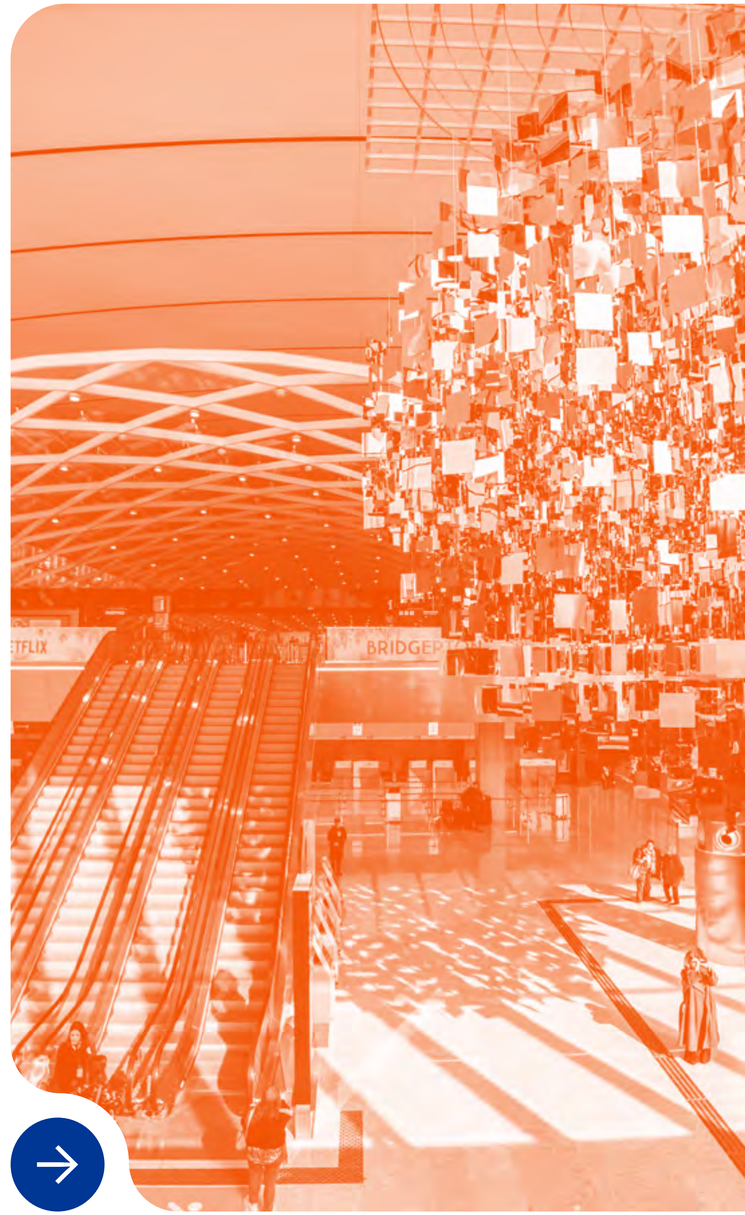
Disclosure Committee

This committee is responsible for reviewing all materials that require disclosure and consists of four members: our Chief Executive Officer, Chief Financial Officer, Head of Legal & Compliance, and Head of Investor Relations. The Disclosure Committee is also responsible for maintaining awareness and understanding of governing disclosure rules and guidelines and bringing disclosure procedures to the attention of the Company's management and staff on a regular basis.

Remuneration mechanisms

Directors' Compensation: The compensation of our directors is reviewed and approved on an annual basis at our ordinary general shareholders' meeting. **In 2024, the total compensation payable to our directors and senior management was U.S. $4.9 million**. On May 23, 2023, at our Annual General Meeting of the Shareholders, our shareholders approved a new management compensation plan for certain of our directors.

Management compensation: On August 20, 2020, our board of directors adopted the Management Share Compensation Plan and subsequently amended and renewed it on March 19, 2025, extending its term until December 31, 2030 (the "Management Compensation Plan"). The purpose of the Management Compensation Plan is to allow executives and key employees of the Company or any of its subsidiaries or certain eligible affiliates acting as employers who are eligible to receive an annual incentive compensation consisting either of (i) a certain number of shares in the share capital of the Company or of (ii) contractual rights (not documented by a certificate or otherwise) to receive, at a certain point in time, a certain number of Shares, thereby encouraging the employees to focus on the long term growth and profitability of the Company.



In 2024 all members of the Board of Directors participated our “CAAP Leadership Summit”, held in Florence and Pisa, Italy.

Training of our Board of Directors and high-level Managers

The Leadership Summit is an annual event that covers relevant themes for leadership upskilling and provides networking opportunities with other CAAP leaders. This event is a key gathering that brings together CEOs, Directors, and high-level Managers from our operations in Italy, Armenia, Argentina, Ecuador, Brazil, and Uruguay. The Summit aims to strengthen collaboration, exchange best practices, and align strategically to drive growth and excellence across the region.

In 2024, the Summit agenda covered a wide range of discussions relevant to the company’s strategic direction. Experts within the organization led segments on exceeding customer expectations, with a focus on ASQ and hyper personalization strategies, as well as aviation industry trends and the future of the sector. There were also discussions on ensuring safe and efficient operations, with real-life examples from our subsidiaries, along with a segment on data-driven leadership, emphasizing how analytics can enhance customer experience and operational excellence. Another key session focused on business transformation through technology, highlighting the role of digital advancements in shaping the future of airport management.

Additionally, the summit addressed topics related to compliance, ESG, and information security, reinforcing the company’s commitment to responsible and sustainable business practices. Guest speakers also provided valuable perspectives on social and consumer trends, with a particular focus on Gen Z, leadership, and evolving workforce dynamics.

Sustainability governance

In 2024, the Board of Directors of Corporación America Airports held five meetings. The main topics discussed were the approval of annual accounts and consolidated financial statements, **sustainability regulations compliance**, the approval of policies and approval of amendments to the existing ones, the ratification of resolutions of the Executive Committee and the acknowledgment of business updates.

As of 2023, the progress in ESG legislation and its compliance has been added as a permanent item in the Board's agenda, which has also been informed and involved in several procedures established in light of new rules, and other relevant topics such as cybersecurity.

For this reason, during 2024, the Board of Directors approved the formalization of the corporate Sustainability Area in the Corporate Governance Code. The Corporate Sustainability Area, in coordination with the corporate HR & Strategy Director and the Head of Legal & Compliance, is responsible for the implementation of the Company´s sustainability strategy and the corporate internal policies and procedures regarding sustainability matters. It reports, from an administrative standpoint, to the Executive Committee and functionally to the Audit Committee through the Head of Legal and Compliance. **Additionally, each subsidiaries' sustainability areas report to the local CEO and collaborate with the Corporate Sustainability Area regarding periodical ESG information requests and implementation of the corporate strategy.**

The Corporate Sustainability Area reports to the Head of Legal and Compliance and has reported progress on the CSRD compliance project on the Board of Directors meetings throughout 2024. Additionally, it concluded the Double Materiality Assessment, advised by Deloitte.

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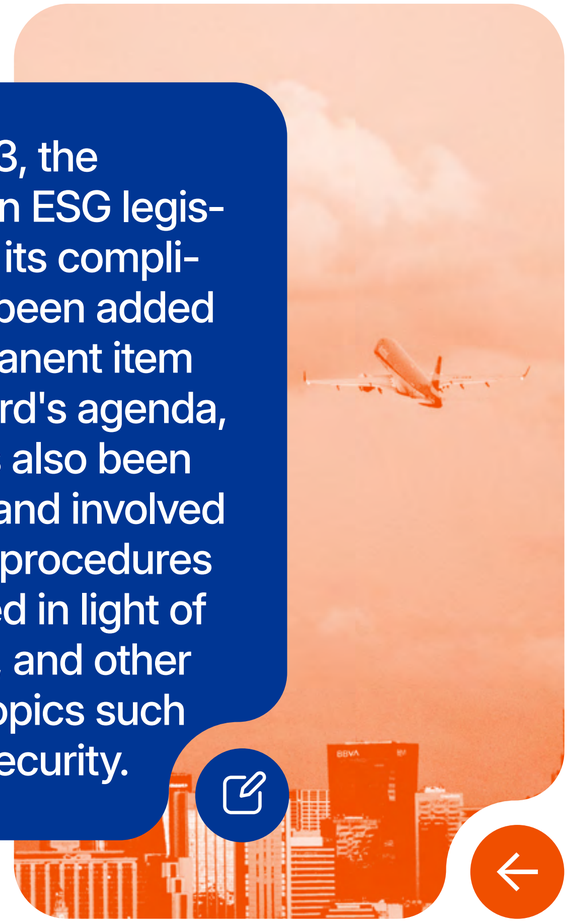


Business Conduct, Ethics, Integrity and Human Rights

Code of Conduct updated including human rights section and diversity, equity and inclusion values.

88%
of employees trained in Business Conduct, Ethics, Integrity and Human Rights.

97%
of employees have signed the commitment to corporate policies and 94% have signed the conflict-of-interest declarations.

86%
of suppliers have been reviewed through the Third Parties Due Diligence within the framework of the anti-corruption program.

100%
of business partners were informed about the organization's anti-corruption policies and procedures.

52
internal communications sent in the framework of the New Corporate Compliance Communications Plan.

We firmly believe that conducting business responsibly and ethically is essential to building trust with our clients, partners, public institutions, the local communities we serve and other stakeholders. To ensure that our actions consistently reflect these values, we have implemented numerous policies and programs designed to promote ethical behavior and accountability.

Our Compliance department develops, implements and monitors the Compliance Program in all our locations and our compliance policies applies to all our subsidiaries and controlled affiliates and each of their respective members of the Board of Directors, members of committees, senior management, employees, interns, and trainees.

The mentioned regulatory framework and the constant efforts in communication, training, and awareness allow us to confirm that during 2024 there were no cases of corruption and/or significant non-compliance with laws and regulations.

In addition, during 2024 there was a review of the corruption risk index in CAAP's operating countries through the Corruption Perception Index (CPI) of Transparency International. The results are communicated to the CEOs of each country and CAAP Directors. Whenever a country of our operations is degraded in the index, additional prevention measures and training are provided to the management team by the corporate compliance area.

Compliance Program policies include*

- Code of Conduct.
- Integrity Line Policy
- Conflict of Interests Prevention Policy
- Antibribery & corruption Policy.
- Gifts, Entertainment & Donations Policy
- Third Party Policy
- Diversity, Equity & Inclusion Policy
- Insider Trading Prevention Policy
- Joint Venture Due Diligence
- M&A Due Diligence
- Corporate Governance Code
- Code of Ethics for Senior Financial Officers
- ABC Policy

* All compliance policies are approved by the CAAP Board of Directors.

During 2024 there were no cases of corruption and/or significant non-compliance with laws and regulations.

Code of Conduct

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

We inform and reinforce our Code of Conduct and related policies through periodically mandatory training and our annual communication plan. Communication channels include e-mails to all employees, physical and digital flyers and billboards, our intranet, and WhatsApp dissemination lists. **In 2024, we incorporated a corporate e-learning platform to be implemented by all of our subsidiaries to ensure one mandatory single Compliance Training centralizing contents, assistance records and monitor the progress made by country.**

In 2024, 88% of employees trained in Business Conduct, Ethics, Integrity and Human Rights.

The Code of Conduct and Compliance Policies are given to each new employee and are communicated to each CAAP one when any modification is made to the current versions, and the commitment to both is mandatory. The Compliance team, with the collaboration of the HR department, monitors the compliance of all company members, regardless of their position or area. **In 2024, the Code of Conduct was updated including human rights section and diversity, equity and inclusion values.**

During 2024, we developed a corporate procedure which contains the mandatory actions that the Company conducts to know the Business Partners profile to mitigate any regulatory or ethical risk related to corruption or related crimes. This process aims to strengthen ethical conduct and extend good practices throughout the value chain by analyzing and controlling third parties.

All our company members, and those of our subsidiaries, including boards of directors, committee members, employees and trainees, as well as suppliers, service providers, business agents, representatives, subcontractors, customers, tenants, and other interested parties, as appropriate, must comply with our Code of Conduct.

Whistle-blowing channel

All our employees and business partners can report possible breaches of the principles and values of our Code of Conduct and its related policies. Our Integrity Line Policy guarantees confidentiality, anonymity and non-retaliation, as well as the accurately investigation protocol.

Compliance and Internal Audit areas are responsible for the management of the Integrity Line receipting the internal reports and conducting the appropriate investigations, which must be conducted in an independent, impartial and confidential manner. Moreover, these areas' leaders make up the Investigations Committee, which holds weekly meetings to discuss initiatives needed to investigate the reports, conclusions obtained by the evidence collected, and corresponding action plans. Additionally, they discuss disciplinary sanctions to be applied and ensure that the responsible areas comply with them.

All our employees receive annual mandatory training on our Integrity Line Policy, including type of misconduct/ deviations to report, channels available, how to make a report, as well as its principles and guarantees (confidentiality, non-retaliation policy, anonymous option).

On the other hand, we communicate to our business partners the commitment of doing an internal report in case of any Code of Conduct violation or other regulatory or ethical deviations. This can be done through the following channels: Integrity clauses included in contracts and other agreement documents; and communications sent to suppliers include links to our Code of Conduct and available reporting channels.

The management of internal complaints of the Company is channeled through a software for sending and processing complaints. The whistle-blowing channel is managed by the Investigations Committee in line with the CAAP investigations protocol.

Anti-bribery and Anticorruption Policy

In this policy, we establish zero tolerance for corruption and bribery. Its scope extends to all CAAP's subsidiaries and controlled affiliates and each of their respective board members, committee members, senior management, employees, interns, and trainees ("CAAP colleagues").

In addition, the prohibitions against all forms of bribery and corruption apply to all transactions, people, or entities with whom CAAP has any business dealings, including vendors, suppliers, customers, tenants, employees, agents, partners, representatives, intermediaries, consultants or acting on CAAP's behalf or providing services for CAAP ("third parties"), wherever located.

The Foreign Corrupt Practices Act (FCPA) and other applicable anti-corruption and anti-bribery laws provide that companies and company personnel may be subject to significant criminal and civil penalties for violations of the anti-bribery provisions outlined in those laws. In addition to severe criminal and civil penalties, companies may also be required to confiscate the proceeds of bribery or corruption or to disgorge the profits generated by any such misconduct.

Moreover, individuals and companies that violate the FCPA and other applicable anti-corruption and anti-bribery laws may face significant collateral consequences, including suspension or debarment from contracting with governments, cross debarment by multilateral development banks, and suspension or revocation of certain export privileges. Bribery investigation may involve significant business disruption and potential reputational damage to the company and the individuals involved.

Corporate Governance Code

The purpose of our Corporate Governance Code is to establish the relationships and interactions between the shareholders, the Board of Directors and the senior management of CAAP, so as to achieve an efficient, effective and transparent management that lays the foundation for a sustainable and profitable business. **This Code intends to clarify the roles, responsibilities and limitations of each of the management, administration and control bodies, as well as to set an organizational framework to facilitate decision-making on key issues. Together with the Code of Conduct, it represents the most relevant agreement between the corporate bodies concerned to achieving efficiency, efficacy and transparency objectives**.

The Code shall be construed by the board in accordance with legal and statutory requirements and the provisions of the company's bylaws (which shall prevail in case of conflict with the provisions set forth herein) and with good governance principles and recommendations.

During 2024, the Corporate Governance Code incorporated and formalized a new area, the Corporate Sustainability Area, which states that, in coordination with the corporate HR & Strategy Director and the Head of Legal & Compliance, it is responsible for the implementation of the Company´s sustainability strategy and the corporate internal policies and procedures regarding sustainability matters.

The Sustainability area shall develop and submit to the Board for approval the vision and objectives of the Company's sustainability strategy and risk appetite. The Sustainability area shall produce periodic sustainability reports to be presented to the Audit Committee, which in turn will report to the Board.

During 2024, The Board of Directors approved the Corporate DEI Policy. This Policy proposes safe scenarios to make decisions and interact from a perspective of inclusion, equity and respect for diversity for the people of the Company and our stakeholders. By doing so, equality of opportunities emerges as a tangible reality.

Code of Ethics for Senior Financial Officers

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

Other Integrity Policies

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

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

Communication and training on anti-corruption policies and procedures

	Total	Percentage (based on total)
The total number and percentage of members of the Board of Directors to whom the organization's anti-corruption policies and procedures have been communicated, broken down by region.		
Board of Directors	7	100%
The total number and percentage of employees to whom the organization's anti-corruption policies and procedures have been communicated, broken down by region.		
Total	5,441	87%
Argentina	2,322	83%
Armenia	1,280	100%
Brazil	688	100%
Ecuador	555	98%
Italy	310	78%
Uruguay	291	51%

* Currently, there is no a list of business partners available at the corporate and country levels; however, 100% of suppliers have been communicated and informed about the Code of Conduct. In this regard, all suppliers must sign their commitment and compliance with it.

	Total	Percentage (based on total)
The total number and percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated, broken down by type of business partner and region*		
CAAP	*	100%
Argentina	*	100%
Armenia	*	100%
Brazil	*	100%
Galapagos	*	100%
Guayaquil	*	100%
Italy	*	100%
Uruguay	*	100%
The total number and percentage of members of the Board of Directors who have received anti-corruption training, broken down by region.		
Board of Directors	7	100%

Human Rights

Through our Code of conduct, we fully adhere to the duty to respect, protect and promote human rights. This commitment includes identifying, preventing, interrupting, and punishing situations of violence and/or violation of human rights.
To this end, we regularly conduct risk-based analysis over the Business Partners and applies Compliance Due Diligence to identify any kind of laws violation or Ethical deviations. Currently, CAAP has no suppliers identified as high risk or consider any of our suppliers has a close possibility of being exposed to risks related to freedom of association and collective bargaining, child labor cases or forced or compulsory labor cases.

We regularly conduct risk-based analysis over the Business Partners and applies Compliance Due Diligence to identify any kind of laws violation or Ethical deviations.

Risk Management and Internal Control

CAAP internal control system encompasses processes, activities, and controls developed to provide a reasonable assurance degree regarding the fulfillment of business objectives, linked to the effectiveness and efficiency of operations, the reliability of financial information, and compliance with current regulations. It is based on the internal control integrated framework and covers 5 main aspects:

- Control environment,
- Risk assessment,
- Control activities,
- Information and communication, and
- System performance monitoring.

100%

of risk controlled within our reach, including those in each infrastructure project carried out by our own means or with contracted third parties.

In 2024 we re-audited our key internal control's operation without detecting significant or material deficiencies to report.

Identification of sustainability impacts, risks and opportunities and alignment to the corporate risk matrix within the framework of the process of double materiality assessment.

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

Moreover, the main responsibility of the Internal Controls, Risk Management, Standards, and Procedures area is to develop an Internal Control Program within the group to ensure that the Company and its subsidiaries and affiliates have effective and efficient internal control of operations in a reasonably secure environment. This area reports to the Executive Committee through the Head of Legal and Compliance, who henceforth coordinates these areas and is the first link between those responsible and the Executive Committee.

During 2024, we also re-evaluated the internal control design, updating its scope and matrices and implementing improvements to increase the efficiency of our processes, so that they consider and mitigate the main business risks related to financial information. We also developed new norms and procedures in relevant processes and sub-processes. We modified certain existing norms to improve the efficiency, robustness, and agility of the processes in place in our company.

Risk Management

Since the beginning of our activities, we have maintained a strong commitment regarding operational safety and environmental care while performing our operations. During 2024, in each of our subsidiaries, we maintained the principles of our Corporate Risk Management Policy, and we successfully continued propagating preventive measures of corporate risk control in all business units and services. This implied meaningful improvements in a variety of functional processes in terms of reliability and added value.

We apply our regulatory system and risk management approach that outlines the responsibilities of all parties involved in our processes. It includes the activities needed to classify, measure, mitigate, and monitor managed risks.

The Norms and Procedures area is responsible for the continuous review, updating, and control of the effective application of the processes established by our company in its daily activity, ensuring that the reliability, efficiency, and agility expected in the design of the current control mechanisms are applied in all operations of the organization.

On the other hand, the Board defines acceptable risk levels to achieve its objectives, the Audit Committee proposes the Corporate Risk Management strategy and supervises its implementation, whilst managers ensure compliance with the criteria set out in the Corporate Risk Management Policy.

The Audit Committee and the CEO receive regular management reports from which possible needs for particular attention arise. Depending on the specific needs, it may instruct Corporate Risk Management regarding the guidelines and directives to apply to the procedures that may be required.

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

During 2024, the managed risk portfolio was maintained, with no significant increases in any risk indicator related to activities for persons and cargo air transportation, environmental subjects, or social issues.

In response to the future obligation to present sustainability reports, as well as sustainability issues affecting the value chain, development, performance and position of the Company and its subsidiaries, within the framework of the ESRS and CSRD requirements, the CAAP risk matrix was adapted accordingly.

Furthermore, we continue referring to the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework for corporate risk management. **During 2024 we have worked at every macro process of our company to promote value creation and exceed our customers' expectations through those improvements.**

Management involvement in mitigation and monitoring of risks

Our risk management systems continue to respond to the best international standards and practices, detailing the responsibilities of both the Board and the rest of the areas involved in our processes for measuring, classifying, mitigate and monitoring of managed risks. These processes involve the participation of the entire organization. The senior governance bodies have different roles and responsibilities in the risk management area, related to reviewing, developing process for the identification, evaluation, monitoring and mitigation of the risks incurred by the Company and ensuring that the Corporate Risk Management Policy is applied in current and future activities.

Risks perspective in infrastructure management

During 2024, we successfully controlled all risks within our reach, including those in each infrastructure project carried out by our own means or with contracted third parties. This ensured the safe connection of people, goods, and cultures, and allowed us to continue promoting a better world through our role in the air transportation industry.

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

CHAPTER 04

- PASSENGER EXPERIENCE
- ACCESSIBILITY

4 EXCEEDING CUSTOMER EXPECTATIONS

Passenger Experience

We keep track of our passengers' needs, perceptions, and expectations by overseeing quality indicators that enable us to meet our commitment to providing them with the best airport experience.

Our foremost objective is to guarantee a secure and comfortable environment for each passenger traversing our airports. We strategically collaborate with our business partners, drive our growth through ongoing investments, and prioritize excellence in passenger services through a commitment to inclusivity. Additionally, we are dedicated to continuous improvement by proactively responding to customer feedback, ensuring that we consistently meet and exceed industry standards.

In **Brazil** we achieved the Factor Q result with 1.6%.

The Q Factor is a contractual incentive mechanism that assesses the quality of services provided at concession airports. The Q Factor, which influences the adjustment of airport tariffs, is calculated based on the evaluation of Service Quality Indicators (IQS) and can vary between -7.5% and 2%, depending on the airport's performance.

In **Galápagos** we obtained the best score since 2018 in ACI ASQ and won "Best airport in the region" in the ASQ Service Quality Awards in 2019.

ACI ASQ is a program that evaluates the experience of passengers in the airport. The award was in the category of airports under 2 million passengers.

In **Guayaquil** we are certified in the ACI Customer Experience Accreditation Program – Level 2 and ISO 9001:2015.

The Airport Council International (ACI) awarded us this certificate in recognition of our continuous commitment to improve the customer experience.

In **Argentina** we obtained a score of 4.03 in the ASQ ACI program.

ACI ASQ is a program that evaluates the experience of passengers in the airport.

In **Uruguay** we implemented the Express Pass Virtual Queue System.

Passengers can now pre-book their security check-in time, reducing wait times.

At our **Italian** airports we are certified in ISO 9001:2015.

Policies and programs that enhance passenger experience

At our airports in **Argentina**, we operate under the Customer Service Model Policy, which outlines a comprehensive strategy to enhance coordination among airport services and optimize the passenger experience. This policy underscores the importance of integrating the entire airport ecosystem, which includes airlines, concessionaires, and various organizations, to ensure that we deliver agile, effective, and passenger-centric service at every touchpoint. In addition, **we have established our Customer Service Manual, a critical document that delineates the guidelines, procedures, and standards that our service teams must adhere to during customer interactions**. The primary objective of this manual is to guarantee consistent and efficient service that aligns with our organization's overarching customer experience strategy.

At **Armenia**, we are dedicated to enhancing customer satisfaction, delivering exceptional service, and exceeding expectations. To achieve these goals, we have initiated various programs, including conferences and training sessions designed for all our employees. During 2024, all handling staff was invited to participate in a conference focused on sharing insights and best practices related to improving daily routines. Additionally, we conducted comprehensive training sessions, featuring a special workshop to further elevate the expertise of our handling staff.

In **Brazil** we have several programs to improve passengers experience in our airport. **Among the actions carried out throughout 2024 is the creation of free gaming areas in the departure lounge, offering passengers free gaming spaces**. Travelers can enjoy arcade machines, footshow (table football), and foosball in four different locations throughout the terminal's departure lounge. The goal of this initiative is to provide passengers with a new experience and create leisure areas for users. The attraction is free and available 24/7—just show up and play. Passengers can enjoy more than 500 games on the arcade machines. Inframerica's partner in this activation is LBR Games, a company with experience in the entertainment market. The company installed the equipment and is responsible for maintaining the gaming areas. The entertainment areas are located in the departure lounge.

To offer passengers and visitors a unique experience, our Brasília Airport hosts various exhibitions within the terminal:

- **Exhibition of a modern fighter jet from the Brazilian Air Force, displayed in the airport's arrivals hall**: A full-size replica of the F-39 Gripen was showcased in the public arrivals area, where visitors had the chance to see the aircraft up close and even step inside the cockpit, accompanied by aeronautics professionals. The exhibition was a partnership between Inframerica, the airport's concessionaire, and the Brazilian Air Force. Car and motorcycle enthusiasts also had the opportunity to see rare and classic vehicles up close. The terminal hosted a small exhibition of vintage and customized cars from the V12 Auto Club vehicle exhibition collection. These vehicles were displayed in the airport's public arrivals hall, accessible 24 hours a day and completely free of charge. This was a small preview of the Permanent Vehicle Exhibition by V12 Auto Club, part of the V12 Motors Group, which features a collection of over 200 vehicles.

- **Exclusive exhibition "Mandela – A Global Icon of Reconciliation", showcased at our Brasília Airport**: The exhibition was a collaboration with the Nelson Mandela Foundation in Johannesburg and was promoted by the Brazil Africa Institute (IBRAF). The exhibition highlighted the legacy of Nelson Mandela, a powerful figure in the global fight for justice, equality, and peace. It featured 50 photographic panels that told the story of the former South African president—from his early activism to his historic presidency. The exhibition was displayed on the arrivals level of the airport terminal and was open to visitors 24 hours a day.

At our airports in **Ecuador**, we have established a comprehensive Customer Experience Policy and a Customer Service Quality Policy to position ourselves as leaders in the national and international airport sector through sustainable business practices. Our commitment is to deliver superior airport services in a competitive and profitable manner that addresses the diverse needs of our users while contributing to societal development and environmental stewardship. Our Customer Service department is dedicated to exceeding customer expectations by providing high quality and responsive service that adheres to all legal and regulatory requirements. We are continuously focused on enhancing our processes to achieve excellence. To facilitate ongoing improvements that positively influence customer experiences, we have formed a **Customer Experience Committee comprised of a multidisciplinary team. This committee is tasked with identifying and implementing initiatives that deliver impactful enhancements for our customers.**

In **Italy, our Quality Policy is designed to establish and uphold a robust management system dedicated to fulfilling the needs and expectations of passengers and all airport users**. Through our Service Charter, we are committed to enhancing and documenting the performance of our public service, ensuring that Toscana Airport delivers exceptionally high-quality services, evaluated against specific quality indicators. **We proudly hold certification in ISO 9001, which mandates our continuous pursuit of service enhancement, with a strong focus on both external and internal customer satisfaction**. Our commitment to internal efficiency is reflected in the strategic optimization of our processes and resource allocation. Furthermore, we actively pursue the rationalization and optimization of activities conducted on the airport premises under concession, by effectively managing current operations and identifying potential areas for infrastructural development that align with the needs of our stakeholders. **Our goals are to ensure the adequacy and effectiveness of the internal and external communication process and improve the visibility and image of Toscana Aeroporti in the reference market**.

In **Uruguay** we have a Customer Experience Policy in place that ensures high-quality service, passenger satisfaction and continuous improvement based on ASQ survey insights. Our policy is structured in a way that prioritizes basic needs, like cleanliness, followed by expected services, such as comfortable lounges, and lastly valued services, like live entertainment.

Passenger communication and satisfaction

We are devoted to offering high-quality standards. To achieve them, we conduct recurring satisfaction surveys, mainly the Airport Service Quality program of ACI (ASQ), which allow us to analyze our passengers' needs, detect trends, and develop action plans for improvement.

In **Argentina**, we participate in the Airport Service Quality program (ASQ ACI), that focuses on evaluating and improving airport service quality. This program centers on the passenger experience at airports and provides a tool for measuring customer satisfaction through surveys conducted directly with passengers while they are at the airport. The ACI ASQ allows airports to compare their performance with other airports worldwide (367 airports in 2024), identify areas for improvement, and develop strategies to enhance the passenger experience. The program covers various aspects of airport services, such as check-in process efficiency, security, facilities, airport ambiance, and commercial offerings, among others.

During 2024, we conducted 22,425 satisfaction evaluations, achieving an overall satisfaction score of 4.03 out of 5, and we incorporated four new airports into the analysis. As a result, we improved satisfaction in 79.16% of our terminals. The most valued aspects include the courtesy and friendliness of airport staff, ease of finding the check-in area, cleanliness of the facilities, and walking distance.

Additionally, we have continued with our own approach to measuring and managing customer satisfaction through Airport Satisfaction Surveys (ESA). These comprehensive surveys have been implemented across 23 terminals, enabling us to gather detailed insights into the passenger experience at each location. For every terminal, we maintain a structured program to analyze the progression of each survey statement, identify correlations with overall satisfaction metrics, and prioritize actions based on their potential impact. Our initiatives are executed with precision, and we continuously evaluate their effectiveness—expanding those that yield significant improvements and promptly recalibrating those that do not meet anticipated outcomes. **This agile, data-driven approach ensures that every action we undertake contributes meaningfully to enhancing the passenger experience at each airport**.

Moreover, we have introduced post-call satisfaction surveys to assess the quality of service and effectiveness in problem resolution, achieving an impressive annual average score of **4.52 out of 5 and an 89.58% satisfaction rate in 2024**. In total, we managed 6,232 cases encompassing information requests, complaints, suggestions, and commendations, alongside 17,000 instances of assistance from our customer service team. Our call center received 222,099 calls and engaged in **189,659 chatbot conversations**, reflecting our commitment to responsive and efficient customer service.

The results of the ASQ and ESA surveys reflect a positive perception from our passengers, providing us with important information on the most valued aspects such as:

ASQ in Argentina

4.15 out of 5
"Courtesy and friendliness of airport staff"

4.09 out of 5
"Ease of finding the check-in area"

4.05 out of 5
"Cleanliness of the facilities"

4.04 out of 5
"Walking distance"

4.03 out of 5
"Airport ambiance"

Additionally, **among our main milestones and achievements, we launched PAX, an intranet that allows quick and efficient access to essential resources, optimizing processes and improving passenger satisfaction. We implemented a Customer Relationship Management (CRM) software for the VIP segment and the cargo business unit, connecting all available channels and recording customer interactions, for future enhancement of our services**.

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

In **Brazil** customer experience improvements include the onboarding and recertification training for employees conducted four times a year to ensure continuous service quality and the monthly Fator Q Satisfaction Survey. The Q Factor serves as a contractual incentive mechanism designed to measure the quality of services delivered at concession airports, directly impacting the adjustment of airport tariffs. This factor is calculated based on the evaluation of Service Quality Indicators (SQI) and can range from -7.5% to +2%, contingent upon the airport's performance. The calculation draws on SQI results, which assess various dimensions of service quality, including the direct services provided, the availability of equipment and facilities, and overall passenger satisfaction.

To evaluate the services rendered by concessionaires, passenger feedback is gathered on several key aspects, such as the clarity and quality of information provided by staff, thermal and acoustic comfort, the accessibility and value of wireless networks and internet connections, as well as the cost-effectiveness of retail and dining options. Additionally, considerations around parking facilities and pricing will be included. Airports that perform favorably in the SQI metrics earn a positive Q Factor, potentially leading to an increased fare adjustment through bonuses. Conversely, airports that underperform may incur a negative Q Factor, resulting in reduced fare adjustments or penalties.

In the year 2024, a Q Factor outcome of 1.6% was achieved. Brasília Airport scored highly in areas such as navigation ease, overall cleanliness, and accessibility of flight information. Key communication channels at Brasília Airport include social media platforms, complimentary internet access, a chatbot service, an online ombudsman via QR code, informational telephones located throughout the terminal, and the Flight Information Display System (FIDS). These channels ensure that passengers have seamless access to essential information and services.

In **Ecuador**, at our **Galapagos** airport we participate in the ACI ASQ program that surveyed 1423 passengers. **In 2024, we obtained our best scores since 2018, with an average of 4.39 in satisfaction and 4.35 in experience**. This implies an increment of 0.18 and 0.19 respectively from 2023. Our most valued aspects were security control, airport atmosphere and border and passport control.

The results of the ACI ASQ surveys reflect the passenger's positive perception of our airport, providing us with important information about the best valued aspects, such as:

4.22 (+0.13 vs 2023)
Ease of getting to the airport

4.38 (+0.12 vs 2023)
Signage to access terminal

4.54 (+0.11 vs 2023)
Ease of finding check-in area

4.47 (+0.09 vs 2023)
Courtesy and helpfulness of staff in the check-in area

4.60 (+0.07 vs 2023)
Ease of going through security screening

4.57 (+0.07 vs 2023)
Waiting time at the security screening

4.53 (+0.09 vs 2023)
Waiting time at border/ passport control

At our **Guayaquil** airport in Ecuador, we have instituted a comprehensive system for continuously monitoring customer experience across various touchpoints in the customer journey. Our commitment to sharing the Voice of the Customer (VoC) internally ensures that insights drive enhancements in service delivery. Currently, our subcontractors are executing our customer experience strategy with a strong focus on operational excellence.

To facilitate transparency and accountability, we provide all airport managers with access to a customer experience dashboard that highlights key performance indicators, and validate improvements through systematic collection of customer feedback, which informs our ongoing initiatives aimed at enhancing the customer experience. Dedicated teams are tasked with gathering VoC feedback, analyzing survey data, and deriving actionable insights to support our goal of continuous improvement. We have established four customer service channels, all of which undergo regular evaluations to ensure efficacy. Upon the conclusion of each interaction, customers are invited to rate their satisfaction level on a scale of 1 to 5. The results for each channel were:

Furthermore, in 2024 Guayaquil performed a Market Investigation Plan / Airport Study, which determined our passengers' profile and preferences according to their generation:

- Silent Generation (65 years+)
- Baby Boomers (50 - 64)
- Generation X (35 - 49)
- Millennials (21 -34)
- Generation Z (18 - 20)

The main results of this study show that all the generations identify happiness as their main emotion when visiting the airport, with an 81%. Gen-Z and Silent Generation are the most satisfied respecting our Wi-Fi service, with a 100% positive perception, while Millennials are the least satisfied with 72% of positive perception. All generations are mostly satisfied with the services offered by our airport, with a 3,6/5 rate, perceived as Very Good. Regarding Food and Beverage services, the Silent Generation are the most satisfied (90% satisfaction score), while Millennials are the least satisfied (78% satisfaction score). Gen-Z are the most satisfied respecting their perception of security (100%), while Millennials and Baby Boomers are the least (92%).

We also participate in the ASQ ACI program, which surveyed 1.428 passengers in 2024. Our most important items were ease of getting to the airport, comfort of waiting at the gate areas, ambience, cleanliness and ease of finding your way.

Based on our main results, we are working with the president of the Guayaquil Airlines Committee to jointly establish improvements. Corrective measures have been applied to the Wi-Fi service, also we increased bandwidth per device, now complying with what is recommended for social networks and even HD Video Streaming. A Wi-Fi access point was rehabilitated in the National Pre-boarding area, and one in International. In this way, the coverage of the service is expanded. Lastly, an increase in the connection time to Wi-Fi will be requested from 1 hour to 3 hours, considering the waiting times that passengers usually have.

In **Italy** the Quality Committee monitors the indicators linked to the customer experience through the indicators present in the Service Charter and ASQ survey which included 2,876 passengers. **As a result, we obtained a score of 3.74 in general satisfaction for our Florence airport, and a 3.93 for our Pisa airport. This represents an increment of 14.,3% and 8.6% respectively, in comparison to 2023**.

In 2024, a survey campaign was conducted to assess the brand reputation and brand awareness of the company managing Tuscan airports, through a sample survey. The results revealed excellent brand recognition, with 46% of the sample spontaneously recalling the name of the company, despite only 30% reporting having flown from one of the two main airports.

Moreover, the company's name is rarely associated with the common name of the infrastructure (e.g., ports, stations, airports). In terms of brand reputation, the company received a very positive assessment from the sample, with 64% reporting a "positive" opinion and 15% stating a "very positive" opinion. The survey further highlighted that the company is perceived as "credible" (81%), "reliable" (79%), and a "valuable asset for the region" (81%). **These results demonstrate a strong and positive reputation, even if the brand is not always directly associated with the airports. The company is seen as an entity that not only provides a service but also enriches the Tuscan territory, contributing to its growth and development**.

In 2024 in Uruguay, we surveyed 1.423 passengers and obtained a satisfaction score of 4.40 in the ASQ survey. We also reached the highest score in recent years regarding our food services, with a rating of 3.75. Our most valued aspects were comfort and cleanliness, internet and connectivity and security and passenger flow. Our main channels of digital communication are our website, social media platforms (Instagram, Twitter and Facebook) and WhatsApp. Besides this, we have on-site passenger assistance on information desks.

Airport Service Quality (ASQ ACI)	Armenia	Argentina	Brazil
Overall Satisfaction	N.A.	4.03	*
	Ecuador	**Italy**	**Uruguay**
	4.39	3.93	4.40

* Brazil performs the Q Factor survey.

Claims management

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

In Argentina, throughout 2024, we have made significant strides in enhancing our claims management processes. We are pleased to report a remarkable reduction in the resolution time for claims, decreasing from an average of 16.2 days in 2023 to just 3.2 days in 2024, which reflects an impressive improvement of 80.27%.

To facilitate customer feedback, we have implemented 36 complaint books across each terminal, providing passengers the opportunity to express their claims, complaints, compliments, or suggestions. Furthermore, we have distributed an additional 383 books in concessionaire spaces nationwide, ensuring that all customers have an accessible avenue for voicing their concerns or acknowledgments.

In **Armenia** claims are collected in a report which goes through a classification and are later analyzed. **All passengers can leave a claim scanning a QR code, which are displayed in the terminal halls**.

At **Brasília** Airport, we have implemented different ways to register the passenger feedback: scanning the QR code on one of the mobile displays in the terminal, requesting the physical form from a staff member at the Information Desk, accessing the channel through the airport's website, or calling by phone. Our service receives complaints, suggestions, and compliments. The majority of the feedback we receive relates to airline services.

At our **Galápagos** airport in **Ecuador**, passengers can conveniently submit claims through our dedicated webpage. In addition, we have established an information point within the terminal, where travelers can inquire and submit their claims directly. At **Guayaquil** airport, we emphasize a structured approach for handling formal suggestions and complaints. Upon expressing their concerns, a customer service agent assists the passenger in gathering all necessary information. The formal process is initiated by providing the passenger with the Book of Suggestions and Claims, allowing them to document their issue thoroughly. The passenger is required to fill in their personal details and provide a comprehensive description of the matter at hand. The agent verifies that all information is accurate and legible, records the date and time, and ensures both parties sign the document for authenticity. A copy of the submitted claim is issued to the passenger, along with assurance that a prompt response will follow. Subsequently, our customer service manager compiles a memorandum for the relevant departments and disseminates a detailed report via email. Once a response is received from the relevant area, we ensure the passenger is notified through their preferred communication channel, either via email or traditional mail, with copies shared with the Guayaquil Airport Authority for transparency and record-keeping.

In **Italy** we have a specific procedure that is adopted for the management of complaints (PR 2 Complaint Management), and it is also possible to fill out a form designed for complaints through our website.

At our airports in **Uruguay**, we have a Complaint Management Policy that manages passengers feedback through the Wrike Complaint Management System is used to efficiently handle passenger complaints, suggestions, and feedback. The system ensures fast resolution, transparency, and service improvements based on passenger input. This system categorizes and prioritizes complaints for better case handling and provides real-time monitoring and response tracking. In addition, people can submit complaints via the airport's website, WhatsApp, email, social media and through QR codes placed in the terminals. At Carrasco International Airport there is also a physical complaint book, but it is used less frequently than digital methods. The most used feedback platform in 2024 was our complaint section on the airport's website. Our most common complaints are related to flight delays and cancellations, specifically the lack of communication regarding the schedule changes.

Services that guarantee comfort and safety for our passengers

We are dedicated to enhancing the experience at our terminals to each and every person that travels through them, making airports welcoming, meeting travelers' needs, and working closely with all the companies that make up our airport ecosystem.

In **Argentina**, to highlight some milestones, in our **Aeroparque** airport, we carried out around 45 actions that ranged from terminal-wide renovations to signage adjustments. Among the main initiatives, we incorporated a new information stand at check-in to get even closer to passengers and improved our leisure and entertainment offerings with the installation of nine arcade machines in three rooms of the national boarding area.

Regarding parking, we improved the facade of the Parking Garage South entrance, updated the signage of its vehicular and pedestrian streets, and numbered all the parking spaces on the Parking Garage South floors. Additionally, we designed and acquired two complete modular bathroom sets located in the pre-check-in area, with a greater number of stalls in the women's bathrooms to meet the high demand from female passengers.

We also inaugurated a pet-friendly space in the pre-check-in area and added a pet kit with treats to give to passengers traveling with dogs. Additionally, we introduced free baby stroller services for use in the national boarding area and furnished the group space in the public hall with sofas to make waiting more comfortable.

In our **Ezeiza** airport, we have improved our signage, such as identifying MyPod, pet space signage, renovation of bus stops, renovation in the lost & found, nomenclature in the new departures terminal sector, and totems to guide passengers on the sidewalks, among others. We also **renovated the kids' space by incorporating virtual reality entertainment**, events for Children's Day, live music shows; and at the same time, we reorganized the settings in international pre-boarding, incorporating new charging tables. In our **Córdoba** airport, we carried out infrastructure actions, accessibility improvements, and the implementation of new services such as a bus stop, renovation of exterior signage, a new pick-up and drop-off point for rental vehicles, new spaces with charging tables, coloring books with pencils for children, implementation of Telepase, ADA, and ATM for parking payment.

In **Armenia** the passenger acceptance procedure in Business Lounge is now available by scanning QR codes.

At **Brazil, we implemented technologies like self-check-in kiosks, self-drop bag stations, a chatbot and free Wi-Fi**. Moreover, we use high-standard, comfortable furniture for our seating areas. We created baggage weighting areas, allowing travelers to check their luggage weight even before heading to the check-in counters. **Brasília Airport provides scales and a designated space for passengers to adjust their baggage if needed**. The scales are located on the boarding ramps, near the check-in area. **The service is free.**

In addition, we have several services to improve customer experience:

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

- **Specialized services for government agencies**: ensuring personalized support for these passengers.

- **We offer free ice packs for passengers who need to transport medication and other items that require refrigeration**. This service is provided by Inframerica, the airport terminal's concessionaire, and is available at the Information Desk and for guests in the Domestic VIP Lounge. Passengers in need of the ice packs should speak to staff at these locations. Passengers can request a free ice pack with no need to return it, or they can exchange a used (melted) pack at the counter for a new one. In the Domestic VIP Lounge, there is also an option to store medications in a dedicated freezer while the passenger remains in the lounge. The initiative aims to make travel easier for passengers who need to keep items refrigerated throughout their journey, especially for those in transit. We are one of the country's major connection hubs, and passengers waiting for connecting flights can easily replenish their ice packs before heading to their final destination. We are committed to enhancing the user experience at Brasília Airport, making the terminal more welcoming, meeting the diverse needs of travelers, and ensuring a smooth and pleasant journey through the airport.

ADA - Virtual Assistant at Aeropuertos Argentina

In 2024, we launched ADA in the 35 airports of the concession. This meant a leap in quality in terms of contact with our customers and in pursuit of improving the experience of their passage through our airports.

Throughout the year, new functionalities were added to our virtual assistant, completing a robust roadmap of features that include: flight status, allowing to configure notifications in real time; information on commercial locations, both gastronomy, retail and VIP lounges; information on travel requirements; special assistance request and also the possibility of paying for parking directly from Whatsapp in order to make the time more efficient with a seamless experience and with a unique benefit of discount for using the platform.

Throughout 2024, more than 460,000 users conversed with ADA, generating an exchange of more than 23,300,000 messages. It is important to note that **users gave ADA an average satisfaction score of 4.39 on a scale of 1 to 5 for the functionalities and help provided by the virtual assistant**.

In **Ecuador** at our **Guayaquil airport, we implemented the therapy service with dogs, which seeks to improve clients experience in case of stress, anxiety, grief, fear of flying and people with special needs**. In addition, we provide seating areas along all terminals along with charging stations and Free Wi-Fi.

At our **Italian** airports we increased the amount of energy charging stations throughout our terminals, and we improved our Wi-Fi signal to make sure it is available in all the terminals. Moreover, we incremented the number of seats at the gates to ensure the comfortability of our passengers while they wait to board their flights.

At our airports in Uruguay, in 2024, we have expanded the self-service accessible kiosk and self-bag stations to streamline passenger flow, and we redesigned the boarding lounges food court to offer diverse gastronomic options. In addition, we implemented the Express Pass Virtual Queue System so that passengers can now pre-book their security check-in time, reducing wait times.

Routes Americas Award 2024 – Aeroparque, Argentina

Record numbers

415
commercial flights in a single day

1.466.546
passengers during December

55.072
passengers in a single day

389.066
international passengers in a month

15.759
international passengers in a single day

ROUTES

We are proud to share a milestone that reflects the work and commitment of our entire team: Aeroparque Airport has been recognized with first place in the category of “Route Development for airports between 4 and 20 million passengers” in the Routes Americas Awards 2024.

The recognition was not only for the historic passenger traffic values achieved at the airport, but also because we have remained steadfast in our commitment to offer an exceptional experience for every traveler, achieving historic results in satisfaction surveys. In addition, the development of new routes and alliances, important operational and infrastructure improvements, and the marketing strategies developed have positioned us as a benchmark in the region.

Thanks to this comprehensive approach, Aeroparque not only consolidated its position as the second most important international airport in Argentina (after Ezeiza), but also led the growth of international traffic in South America, surpassing hubs such as Rio de Janeiro and Santiago de Chile.

Route Development and Alliances

We were able to attract new airlines such as Avianca and Sky Peru, expanding our connections to strategic destinations such as Bogota, Montevideo, Mar del Plata, Ushuaia, Lima and Florianopolis. This strengthened our position as a key regional hub by increasing international connectivity. In addition, we strengthened our alliances with airlines through monthly one-on-one meetings and annual strategic meetings, adopting international slot allocation practices (IATA WASG) to ensure transparency and efficiency.

- **Traffic Growth**: We set traffic records with more than 1.4 million passengers in a month and 55,000 in a single day, consolidating Aeroparque as an essential regional hub that significantly increased international connectivity and diversified the offer for our users.
- **Operational and Infrastructure Improvements**: We implemented strategic improvements such as the self-bag drop and the redistribution of carousels and overnight areas. We also opened new spaces for ticket offices and optimized the use of the platform, which increased our operational efficiency and increased passenger and airline satisfaction.
- **Focus on Passenger Experience**: We maintained a solid focus on customer service excellence, achieving an annual average satisfaction rating of 3.98 points in the ASQ survey in 2024, with a two-month high of 4.09 points, consolidating our service quality strategy.
- **Innovative Marketing Strategies**: We promoted innovative marketing campaigns such as "Discover your flight", which increased recognition of our new connections by 15% and increased traffic in online sales channels. We coordinated co-marketing actions with airlines and tourism authorities, participated in international fairs and events, and executed joint launches to maximize reach and passenger conversion.

This achievement highlights how growth and service excellence can go hand in hand, reinforcing our dedication to quality and innovation. It represents recognition of our vision for the future: an agile, connected, efficient airport focused on service excellence. We will continue to promote new routes, improve our operations and invest in a modern and sustainable infrastructure, with the conviction that excellence is a continuous and shared path with our strategic partners, airlines, investors and the entire aeronautical community.

Routes Americas Awards is an annual event organized by Routes, a leading platform for the development of air services in the Americas. More than 200 airports, 80 airlines and other aviation industry players participate. Winners are chosen through an evaluation process that considers innovation in new routes, traffic growth, strategic collaboration, quality of passenger experience and operational best practices. A panel of independent experts determines the winners, underscoring the credibility of the recognition. This award validates the growth in passenger volume and the comprehensive strategy of expansion and operational excellence.

The awards ceremony took place during the Networking Evening in February 2025, following a nomination, voting and evaluation process that extended from November 2024 to January 2025 to ensure transparency and representativeness in the selection of winners.

Accessibility

87

people with disabilities are employed by CAAP.

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

Brazil and Uruguay airports are members of the international Hidden Disabilities Sunflower Program.

This program supports individuals with temporary, chronic, and hidden disabilities.

Uruguay is certified in level 2 Airport Council International (ACI) of the ACI Accessibility Enhancement Accreditation Program (AEA).

This accessibility accreditation level indicates airport is prioritizing accessibility through an accessibility plan, governance framework, and training.

Argentina has 3 airports with ALPI Accessibility Certification

The ALPI certification verifies that an individual with reduced mobility can access a space independently and equally. The certification involves evaluating various aspects of a location's accessibility through relevant observations and recommendations.

Argentina has 2 airports certified in level 1 Airport Council International (ACI) of the ACI Accessibility Enhancement Accreditation Program (AEA).

This accessibility accreditation level indicates the airport corporate commitment to accessibility services through its strategy, policies, and initial implementations.

We are dedicated to fostering a more inclusive and welcoming environment across all our terminals by investing in accessible infrastructure and enhancing our facilities to meet the diverse needs of our passengers. Our commitment extends to the continuous training of our employees in providing specialized assistance, as well as collaborating with expert organizations to refine our inclusive approach. In select countries, we have established partnerships with autism programs to create and implement procedures that ensure a seamless airport experience for all passengers.

Accessibility allies

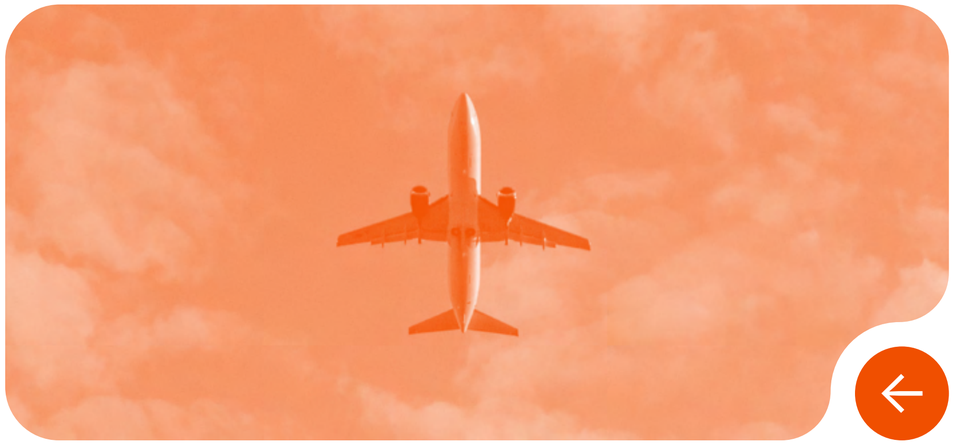
- ALPI – Argentina
- Hidden Disabilities Sunflower (HD Sunflower) – Brazil
- Fundación CEVE – Ecuador

Programs and initiatives

In **Argentina**, our strategic objective is to ensure comprehensive accessibility for individuals with disabilities across all terminals. To achieve this ambitious goal, we have established a dedicated team focused exclusively on enhancing accessibility at 35 airports and six cargo terminals by 2028. We have also developed and implemented an Accessibility Manual that outlines guidelines and standards for accessibility in our infrastructure projects. This manual serves as a framework to ensure compliance with applicable legislation and to facilitate necessary adaptations for improved access. Among our key inclusion initiatives is the **AMO VIAJAR program, designed to provide specialized assistance to passengers on the Autism Spectrum, which successfully facilitated 1,964 assistances during 2024**, underscoring our commitment to fostering an inclusive travel environment. This program operates across all 35 airports and entails a structured internal procedure to ensure priority attention for affected passengers and their families during their airport experience.

Additionally, in 2024, we published the Diversity, Equity, and Inclusion Policy and formalized our participation in the Network of Committed Companies to connect with other businesses and initiatives related to workplace inclusion.

In Argentina we have established a dedicated team focused exclusively on enhancing accessibility at 35 airports and six cargo terminals by 2028. We have also developed and implemented an Accessibility Manual that outlines guidelines and standards for accessibility in our infrastructure projects.



In 2024, we organized various training sessions, talks, and fairs on accessibility for our staff, aiming to raise awareness about the importance of respect and integration. These **trainings included an Argentinian Sign Language Master Class for airport staff and the airport community at Ezeiza and Aeroparque aiports**, which was attended by more than 85 people both virtually and in person, including employees from our company, external organizations, and airlines. Additionally, 39 employees completed Accessibility Courses via the "Mi Aprendizaje" platform. We also focused on accessibility in our Customer Experience School.

In 2024, three airports received the ALPI certification, a national accessibility certification that validates accessibility in infrastructure and services. This accreditation ensures spaces are adapted to allow all individuals to navigate with greater autonomy, removing architectural and communicational barriers. To obtain this certification, an accessibility assessment was conducted, corrective actions were implemented, and a subsequent assessment confirmed the certification. **Additionally, the Ezeiza and Mendoza airports were certified under the Airport Council International (ACI) Accessibility Accreditation Program – Level 1, indicating a commitment to accessibility**. This accreditation is designed to help airports measure, evaluate, and improve their accessibility management and culture, and it is the only international evaluation program dedicated to airport accessibility for passengers with disabilities.

Also, we launched the **BOCALAN program in our Ezeiza airport, focusing on training assistance dogs to provide specifically trained technical aids to improve the quality of life and promote autonomy for people with disabilities**. This training ensures that assistance dogs develop appropriate behavior in public spaces, which is essential during their learning phase to guarantee proper conduct for both the user and public spaces. Lastly, we highlighted the organization of an **accessibility working group** with the airport community. These initiatives aim to raise awareness about the importance of integration and respect for all individuals, and our progress is reflected in recognitions such as being a finalist for the **Accessible Airport Awards – International Airport Review**, in which Ezeiza Airport was highlighted.

> Three airports received the ALPI certification, a national accessibility certification that validates accessibility in infrastructure and services.

In **Brazil**, we have established a **Special Committee on Accessibility** in collaboration with the relevant aviation authority to strategically address accessibility issues within the aviation sector. This initiative aims to enhance the passenger experience at airports. **The committee convenes on a quarterly basis and benefits from the expertise of the University of São Carlos, which provides valuable support for our initiatives**. The Accessibility Program at Brasília Airport is designed to ensure equitable access for all passengers. Key services include wheelchair assistance provided by airline companies, accessible restrooms, clear and informative signage, and dedicated support for individuals with hearing or visual impairments. Additionally, our airport offers ambulift services to accommodate passengers with reduced mobility and invests in comprehensive training for staff to proficiently assist travelers with special needs.

Furthermore, in 2024, we significantly expanded our efforts in inclusivity by initiating an extensive training program for 46 Customer Service employees in sign languages. Given the comprehensive and long-term nature of this program, these employees are still undergoing training to achieve proficiency. Additionally, **in 2024, we qualified 28 employees through the "Customer and Passenger Service for Individuals with Special Assistance Needs (PNAE)" training**. This continued focus on accessibility training underscores our commitment to enhancing accessibility and providing inclusive services to all our customers. The airport accessibility training is conducted exclusively for internal staff. This training focuses on equipping employees to assist passengers with reduced mobility, visual and hearing impairments, ensuring they provide an inclusive and supportive experience for all travelers.

At Brasília Airport, our commitment to inclusion, accessibility, and empathy is paramount. To enhance our services for all passengers, we are a proud member of the international Hidden Disabilities Sunflower (HD Sunflower) program, which is designed to assist individuals with temporary, chronic, and hidden disabilities.

Our staff members, particularly those in direct contact with the public, are trained to recognize the Sunflower Lanyard and are equipped to provide tailored support to passengers utilizing this accessory. Passengers who wish to utilize the Sunflower Lanyard while navigating through Brasília Airport can obtain one at no charge from the Information Desk located on the check-in floor (public area) or at the reception of any of our five VIP Lounges within the terminal. Notably, no proof of eligibility is required to access this service

At **Guayaquil** Airport, we have developed a comprehensive plan aimed at enhancing our facilities to ensure compliance with current regulations regarding accessibility. This plan prioritizes the elimination of accessibility barriers and the support of individuals with hidden disabilities. To support passengers with visual impairments, we have installed braille signage throughout the terminals, facilitating easier navigation.

Furthermore, **our airport administration team has undertaken training in sign language to better serve our diverse customer base**. We have also ensured that our facility includes access ramps at all terminal and administrative building entrances, along with elevators strategically located in both public and internal areas of the passenger terminal and administrative building.

Also, we offer a canotherapy service in collaboration with "Cafú," a professionally trained dog, designed to help alleviate stress and enhance emotional well-being for both children and adult passengers alike. Through these initiatives, we strive to create a supportive and inclusive environment at Guayaquil Airport.

In alignment with our commitment to inclusivity, we collaborate with the Vocational Training Center (CEVE) to deliver specialized training programs for individuals with disabilities. These programs promote independent work within a supportive framework, prioritizing respect and mental health, with professional oversight from psychologists.

In the realm of public health, we actively participate in the annual flu immunization campaign, extending vaccination access to our staff and the broader airport community, in partnership with the Ministry of Public Health.

In **Italy**, we have implemented the Naitec system specifically designed for people with reduced physical mobility. This initiative includes the establishment of a dedicated entrance at a gate and a specialized room to accommodate their needs.

Each year, Qualità, a specialized organization, conducts thorough inspections of the terminal in collaboration with associations for people with reduced mobility (PRM) to assess the current state of the infrastructure. The findings and objectives identified during these inspections are meticulously documented in a comprehensive report. **Additionally, throughout the year, quality inspections are carried out at the terminal to evaluate conditions and propose improvement projects focusing on accessibility. We are committed to enhancing internal signage and providing specific information tailored for individuals with reduced physical mobility**. Furthermore, all our operators undergo specialized training to ensure they are well-equipped to assist individuals with reduced mobility effectively.

In **Uruguay**, we have established in place the **Accessibility Policy and Program** that underscores our commitment to fostering an inclusive and accessible environment at the airport, ensuring that all individuals have the best possible experience. **This initiative aligns with the ACI Accessibility Enhancement Accreditation (AEA), universal design principles, and national accessibility regulations**. Our facilities are designed to meet standards for accessibility, incorporating features such as wheelchair-accessible pathways, elevators, and restrooms. We also have a dedicated Accessibility Committee, which oversees policy improvements and accessibility projects. This committee includes external experts from Umuntu consultant agency and people with disabilities, ensuring diverse perspectives in decision-making.

To support passengers with diverse needs, we have launched the **Sunflower Program, which provides discreet assistance for those with hidden disabilities**. Priority lanes at check-in, security, and boarding gates are available for older adults and individuals with reduced mobility. Additionally, we have implemented self-service kiosks and self-bag drop units designed to be accessible to all. **Besides this, to further support passengers, we developed a comprehensive guide for individuals with Autism Spectrum Disorder (ASD) and other neurodiverse conditions, offering structured information to ease travel-related stress**. We organize guided visits for passengers with autism or reduced mobility, allowing them to familiarize themselves with airport procedures before their trip. On-site medical services are available 24/7, including emergency response teams, to ensure the health and safety of all passengers.

Our commitment extends to staff training, where 152 employees received specialized instruction in 2024 on accessible communication, evacuation assistance, and customer service for individuals with disabilities.

This training is conducted by a professional company specializing in accessibility and inclusion, ensuring high-quality content. Our approach includes direct interactions between staff and individuals with disabilities, allowing our team to gain valuable insights and provide personalized support. We have also taken significant steps to improve our infrastructure, including enhancing terminal signage to meet national regulations, installing alarm systems and signage in accessible restrooms, and upgrading facilities based on the 'built environment accessibility audit' by UNIT.

Our commitment to accessibility and the well-being of the people within our facilities also extends to our employees. Therefore, in 2024, we have optimized our hiring processes to incorporate individuals with disabilities into our workforce:

People with disabilities employed	Armenia	Argentina	Brazil	Ecuador	Italy	Uruguay
Number of people with disabilities employed	*	6	30	23	23	5
Job category						
Manager/Administrator		0	0			0
Chief/Deputy Chief		0	0			0
Non-executive		0	1			0
Senior/Semi-senior analyst		4	0			0
Supervisor/Responsible/Manager		0	0			0
Assistant/Cashier		0	0			5
Other charges		2	29			0

* Information not available

CHAPTER 05

OPERATIONAL SECURITY AND SAFETY

INFORMATION SECURITY AND INNOVATION

5 ENSURE SAFE AND EFFICIENT OPERATIONS

Operational security and safety

Ecuador

We achieved phase III aerodrome certification in Galápagos, and we established in place an Emergency, contingency and Crisis plan in Guayaquil.

Argentina

We certified six of our airports in accordance with the Administración Nacional de Aviación Civil (ANAC).

Uruguay

We strengthened the safety management system team and formalized the Foreign Object Debris program.

At Corporación América Airports, we prioritize the safety and security of our passengers, employees, and stakeholders as a foundational element of our operational excellence. As a prominent leader in the global airport sector, we understand that robust security and safety measures are essential for maintaining trust and providing seamless travel experiences.

We are steadfast in our commitment to upholding international safety standards and integrating state-of-the-art security protocols throughout our extensive global network of airports. This segment details our strategic objectives and notable achievements in operational security and safety by country. It underscores our dedication to upholding the highest standards across all facets of our operations.

We count with Operational Control Centers (OCC) at each terminal, which serve as the central hub for all vital operational data, allowing us to coordinate and oversee airport activities efficiently. This enables us to deliver quick responses and effective solutions to minimize any potential disruptions.

In **Uruguay**, our Operational Security and Safety Policy ensures compliance with International Civil Aviation Organization (ICAO), *Dirección Nacional de Aviación Civil e Infraestructura Aeronáutica* (DINACIA), and LAR 139 standards, focusing on risk prevention, emergency preparedness, and regulatory adherence. Our strategic objectives are fundamental for us to achieve our security and safety goals. **In 2024, we strengthened our operational security measures, by expanding the safety management system team, and the formalization of the Foreign Object Debris prevention program. We also improved our Digital Security and Surveillance Systems, by integrating Wrike (a work management platform), a drone patrol surveillance equipped with optical and thermal cameras. This has greatly increased our physical and cybersecurity protocols**.

During the 2024, we conducted security investigations following any security incident, ensuring proper risk management and corrective measures.

No flights were canceled or rescheduled due to security incidents during 2024.

In **Italy**, we have an Operational Security and Safety Policy based on a proactive, risk-driven approach that ensures compliance with the appropriate regulations while fostering continuous improvement. The Safety Management System (SMS) integrates real-time monitoring, incident reporting, and trend analysis, promoting a fair culture that encourages staff to report safety concerns without fear of penalties. Security measures include strict access control, security checks on passengers and staff, advanced surveillance, and continuous cybersecurity enhancements to protect critical airport systems.

Regular risk assessments and emergency drills enhance resilience, involving coordination with law enforcement, emergency services, and air carriers. Staff undergo continuous security and safety training tailored to their roles.

Both **Pisa** and **Florence** airports have in place an Airport Security Program (PSA). Security requirements, defined by the Italian Civil Aviation Authority (ENAC) and the EU Regulations. 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, to check compliance with the procedures and regulatory requirements. In 2024, 41 internal audits were carried out at Pisa Airport and 49 at Florence Airport. **Toscana Aeroporti have also implemented a process of "overt test", aimed at evaluating, in an open and clear way, the screeners' capabilities in the X-ray images analysis. In 2024, 658 overt tests were carried out at both airports**. In addition, both terminals continue to be covered by a CCTV system in direct contact with State Police.

In **Ecuador**, Operational security is a critical aspect of maintaining safe and efficient airport operations. For CAAP, ensuring the security of its facilities and operations is paramount to safeguarding both passengers and assets. Through rigorous risk management, compliance with international standards, and the integration of advanced technologies, CAAP provides a secure environment that supports the growth and connectivity of Ecuador's aviation sector.

At **Galápagos** airport, we have an Operational Safety policy designed to develop, implement, maintain, and continuously improve strategies and processes. These efforts aim to ensure that all aviation activities carried out at the aerodrome achieve the highest level of operational safety. We prioritize a balanced allocation of the organization's resources to support these initiatives. Additionally, we have implemented a reporting system that allows us to identify and mitigate risks proactively, before they lead to incidents or accidents. **In 2024, we achieved Phase III aerodrome certification, which was granted to us by the AAC (Civil Aviation Authority).**

In **Guayaquil**, we created an Emergency, Contingency and Crisis Plan (PEA), to establish procedures related to scenarios that may arise in the event of possible emergency, contingency, or crisis situations at the airport. Also, part of the PEA establishes procedures related to scenarios that may arise in the event of possible contingency or crisis situations within the various services and activities provided at AIJJO. It also includes the coordination and procedures that must be carried out with external Mutual Aid Organizations (OAM). This document is approved by the DGAC and disseminated to all institutions operating at the airport.

Also, on the social responsibility front, we have implemented comprehensive earthquake evacuation drills to evaluate and strengthen emergency and disaster preparedness. These initiatives engage passengers, airport users, and personnel, fostering a culture of safety and resilience across the airport community.

In **Brazil**, we recognize Operational Safety as one of the most important aspects in the airport sector, since it is the most basic solution to the needs of passengers and other members of the airport community. All our organizational levels promote the safest operational conditions in the airports, carrying out possible actions within the scope of their attributions and resolving other occurrences through the competent sectors. To this end, we develop, apply and continuously evaluate the most effective policies and actions so that day-to-day operations meet or exceed the most stringent internal, national and international regulations, standards and recommendations on the subject.

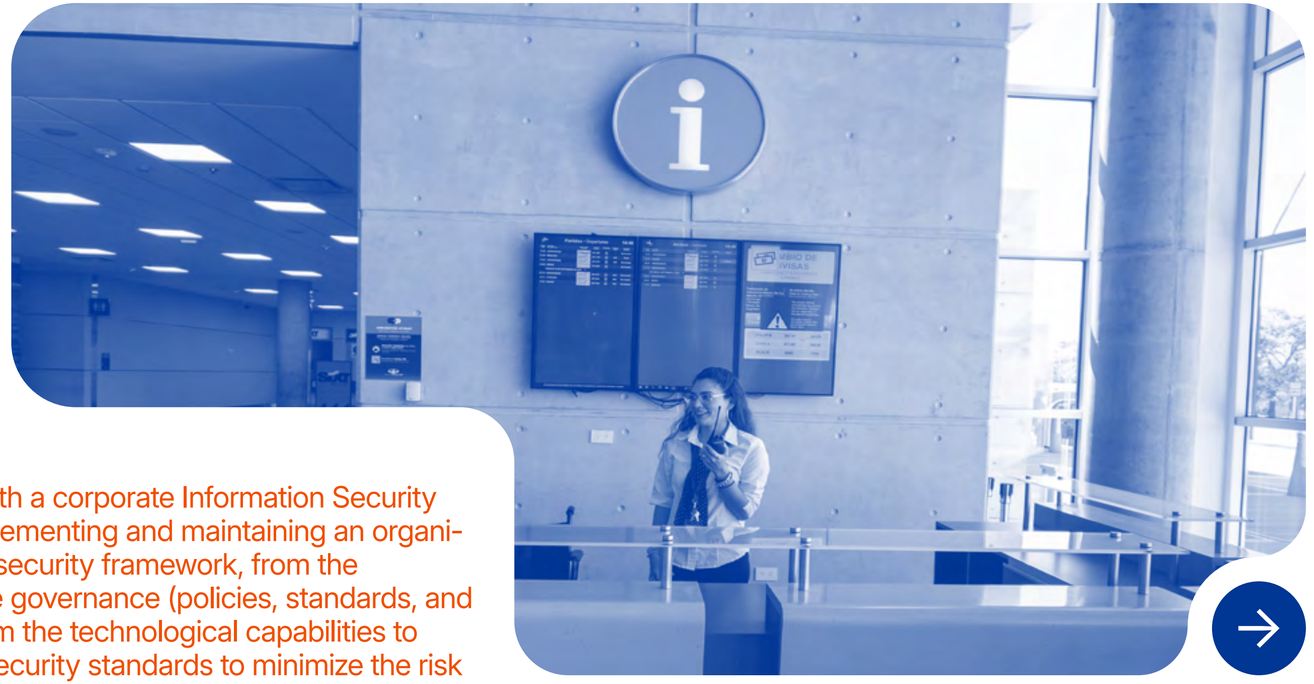
As part of our operational security efforts, we conduct a risk analysis to identify and mitigate operational risks using methodologies based on international standards. We have adopted a structured process to prioritize corrective and preventive actions. We have strengthened the security of our reporting channels to ensure a quick and effective response to incidents. Additionally, we introduced a feedback mechanism that keeps employees informed about the actions taken following an investigation of any incident. To promote awareness, we run internal and external campaigns aimed at fostering a culture of reporting security events and enhancing employee participation. Furthermore, we have intensified periodic operational inspections to identify and address vulnerabilities before they become critical issues.

In Brazil we conduct both scheduled and unscheduled security audits to assess compliance with regulatory requirements. Our continuous monitoring system allows us to proactively detect and mitigate potential risks.

In **Armenia**, we follow regulations established by the International Civil Aviation Organization (ICAO) and their security program. We also improved our access control system, by implementing automated access magnetic doors, face recognition systems, and E-gates, to facilitate the passage of people through the airport. We enhanced our x-ray screening machines for luggage scanning during 2024.

In **Argentina**, we **certified six of our airports in operational security and safety, as part of our efforts towards security**. We are continuously maintaining our information regarding operational security up to date, by implementing programs and actions such as our Operational Security Management Manual. As our airports get certified, we deliver this manual to the Administración Nacional de Aviación Civil (ANAC) for approval. Likewise, we monitor periodically the risk level of our operations. To reinforce our plans, we developed the T.I.P.S. integral workshops for the prevention of losses in each airport. These workshops are designed with the objective of strengthening our actions taken in the many plans we are implementing.

Information Security and Innovation



We continue to address the challenges we currently face in terms of information security, incorporating new technologies, knowledge and continually innovating.

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cases of significant system failures, accidents or security breaches.

Implementation of a Security Operations Centre (SOC) applicable to all our operations.

The Company counts with a corporate Information Security area responsible for implementing and maintaining an organization-wide information security framework, from the perspective of normative governance (policies, standards, and procedures) but also from the technological capabilities to achieve the necessary security standards to minimize the risk of CAAP and its subsidiaries from cyber security threats. The Information Security area reports to the Executive Committee in the person of the Head of Legal and Compliance.

The mission of the Information Security area is to work jointly with other internal stakeholders and suppliers to:

- Set and implement user access controls and identity and access management systems.
- Monitor network and application performance to identify irregular activity.
- Perform regular audits to ensure security practices are compliant.
- Deploy detection and prevention tools or hire external services to thwart malicious hacks.
- Monitor the patch management systems/methodology to update applications automatically.
- Implement comprehensive vulnerability management systems across all assets.
- Work with IT operations to set up a shared disaster recovery/business continuity plan.
- Work with HR and/or team leads to educate employees on how to identify suspicious activities.

Enhancement of Information Security

During 2024, information security has been a strategic priority for us, where we have implemented a set of robust initiatives to protect our systems, information and critical operations from growing cybersecurity threats. Among the most relevant initiatives, we can mention:

Implementation of a Security Operations Centre (SOC)

We have consolidated the operation of a centralized SOC service to proactively monitor our networks and systems for anomalies in real time. This service also encompasses Threat Intelligence and Incident Response assistance and support.

Vulnerability Management

The implementation of vulnerability detection and management technologies and processes allows us to proactively identify weaknesses in our systems and apply the necessary corrective measures. This has increased the visibility of our infrastructure and substantially improved remediation processes. Under this program we include: improved email & endpoint protection, improved identity protection, and penetration tests, among others.

Accepting the current context is necessary and a priority.

Focus on the formalization of Information Security processes

With a clear objective of formalizing Information Security processes, we are immersed in a project to standardize access management practices, security incident management, vulnerability management, contingency management, among others. Formalization is crucial for reinforcing transparency.

Awareness Program

We have carried out an annual and comprehensive information security awareness program, with a general scope for all employees and a specific scope for users with a higher level of risk. This programme included face-to-face and remote presentations, technical and non-technical discussions and communications via email and/or internal portals, and phishing simulation programs among others.

Through these initiatives, we have been able to strengthen the cybersecurity posture of our airports. However, we acknowledge that cybersecurity presents a significant challenge involving states, terrorist organizations or individual attackers seeking to exploit the operation, finances, or reputation of companies for various purposes. It is necessary to continue to improve investment in the protection of our assets, but also to reinforce and improve the contingency processes to be used in the event of such events; these are the fundamental tools to give continuity to our business.

Cybersecurity and information security

Proper cybersecurity management is vital to ensure the protection of sensitive data, operational continuity, and passenger safety. As a company that handles large volumes of data, we implement numerous actions to prevent, detect, and respond to threats while ensuring the integrity of critical systems.

Through the Information Security Policy, that applies to all CAAP business areas and information systems, we emphasize the importance of information security for the company's operations and business continuity; and we seek to protect its confidentiality, integrity, and availability. The policy focuses on protecting critical business processes that rely on information systems and ensuring their recovery.

In addition, we also established an Access Policy with a focus on "Least Privilege Principle", where the users should only have the minimum access necessary to perform their activities. It provides guidelines for access control, including business requirements, network access, user access management, operating system access, and password management.

Particularly in Brazil and Uruguay, we had certified the ISO 27.001 Information security, cybersecurity and privacy protection — Information security management systems.

Through the Information Security Policy, that applies to all CAAP business areas and information systems, we emphasize the importance of information security for the company's operations and business continuity; and we seek to protect its confidentiality, integrity, and availability. The policy focuses on protecting critical business processes that rely on information systems and ensuring their recovery.

Data security risk management

We have in place a global security monitoring service (GSOC) including a new incident response and threat intelligence service. This service allows us to respond more quickly and efficiently to any potential security breach.

On the other hand, we are implementing and strengthening security measures to maintain and improve protection of information, increasing endpoint and perimeter protection, vulnerability management processes in order to improve the global posture of the company in terms of information security.

Incidents must be classified by the local security manager from a technical perspective in critical, high, medium, low, or very low based on the **Incident Impact Calculation Matrix**. Such classification is reviewed by the Information Security Incident Response Committee, from a qualitative and quantitative perspective, and considers factors that are not considered in a mathematical calculation, in order to determine the severity of the incident.

The Incident Management process defines a plan to manage cybersecurity incidents and ensures that the Company takes immediate action in case of any incidents. The incident management process consists of the following phases: detection; analysis and early communication; containment; eradication; recovery; documentation and improvement proposals; and disclosure.

CHAPTER 06

SUPPLIER DUE DILIGENCE

6 SUSTAINABILITY IN VALUE CHAIN

At Corporación América Airports we integrate sustainability throughout our value chain, ensuring that every stage reflects our dedication to environmental responsibility, social equity, and economic efficiency.

By fostering sustainable partnerships and optimizing resource use, we aim to enhance resilience and create lasting value for our stakeholders.

Italy

Started implementing an ESG evaluation of its suppliers. **135** suppliers were evaluated, and **83%** of them have a C rating or better.

Argentina

398 suppliers were evaluated under ESG and business criteria.

Uruguay

We evaluated **62** suppliers under due diligence, with **56** of them classified as low risk.

Galápagos

We have evaluated **71%** of our suppliers, and we took action based on the results of the evaluation.

Supplier Due Diligence

All suppliers have access to and are informed about the whistleblowing channel.

At CAAP, we are committed to ethical conduct throughout our value chain, including responsible conduct with all our business partners. In this regard, we strive to ensure that every party involved in our supply chain operates with the highest standards of integrity and accountability.

Our alignment to ethical due diligence is reflected in our Corporate Policy of Third Parties. The guidelines set forth in this Policy present the minimum requirements necessary to conduct a due diligence process with all people or entities with whom CAAP or its subsidiaries have a commercial agreement. This includes, but is not limited to, suppliers, customers, permittees, employees, agents, partners, representatives, intermediaries, consultants, or any other person acting on behalf of, or providing services to, the Company, regardless of location.

Based on this, at CAAP we have a process of Due Diligence to Suppliers. The purpose of this document is to regulate aspects related to ethics and corporate integrity in the business that we carry out with suppliers, contractors, service providers and in general any third party with whom we intend to engage or have already engaged in business with. Due Diligence includes the performance of background checks, a process carried out by the Compliance area, such as the review of public sources and records available according to the applicable laws and regulations on confidentiality and protection of personal data, or also the conduct of interviews, if appropriate.

For those cases where the result of the review shows alerts of risks related to integrity, the Compliance area will carry out periodic follow-up actions.

Our principal suppliers belong to different industries, such as:

- Suppliers for construction of civil works at airport terminals.
- Construction suppliers for runways, taxiways, aprons and access roads.
- Suppliers of specific airport equipment.
- Systems, hardware and software purchase.
- Security, maintenance and cleaning service providers.
- Suppliers of maintenance materials and supplies.
- Providers of electricity, gas and drinking water services.

In **Argentina**, we have a total of 2.739 suppliers between all our business units, compared to 2.075 suppliers in 2023, representing an increase of 32%. In total, 99% of our providers are local, while the proportion of sourcing budget for these suppliers is 96%. **We conducted an ESG and business evaluation of 398 (15%) of our suppliers.**

In **Armenia**, our procurement department follows the ISO 50001, considering energy efficiency when making a purchase.

In **Uruguay**, we defined three policies that outline our management of suppliers. First, our procurement procedure policy explains the procedure we use to regulate the purchasing process of the Group's companies. Then, our supplier evaluation procedure, where we define and go through the evaluation criteria and process for our suppliers. Lastly, the authorization manual, where our criteria for authorizations, is defined. Our contracts include clauses on the code of conduct and anti-corruption clauses as well.

In **Brazil**, we are in the process of developing a comprehensive purchasing policy that underscores our commitment to ethical and responsible business practices. As part of our ongoing efforts, we are actively exploring the integration of compliance assessments to strengthen our adherence to these principles. **It is imperative that all suppliers comply with our Code of Ethics and Conduct, as well as the Brazilian Anti-corruption Law, as stipulated in the service agreement**. Since 2020, we have implemented a due diligence process that rigorously follows established Compliance criteria to ensure the highest standards of integrity in our operations.

At the **Galápagos**, we uphold a policy framework along with a comprehensive supplier qualification and evaluation process. This structured procedure delineates the criteria for assessing and qualifying our suppliers, integrating sustainability metrics as a core component. **Key parameters for supplier qualification include valid licenses, environmental certifications, adherence to best environmental practices, effective waste management systems, social responsibility protocols, gender equality initiatives, anti-corruption controls, and adherence to our Code of Conduct and Ethics**, as well as established business practices. The scores derived from this qualification process serve not only to assess supplier capabilities but also to identify opportunities for improvement. **In our ongoing commitment to sustainability, we place significant emphasis on environmental parameters, particularly in waste management, during supplier evaluations conducted within the Galápagos. In 2024, we have engaged an external consulting firm to enhance our supplier qualification processes further, ensuring that our standards remain aligned with industry best practices and sustainability goals**.

In **Guayaquil**, all suppliers entering into a contractual agreement are required to adhere to a "General Integrity Guidelines" clause. This clause mandates compliance with Ecuadorian legislation concerning anti-bribery and anti-corruption practices, thereby reinforcing our commitment to ethical business conduct.

In **Italy, we count with a sustainable supply value policy that includes a program as well**. Through the program, we evaluate our suppliers by using questionnaires to obtain an ESG rating for them. This year, we expanded the program to more suppliers. Also, **Toscana Aeroporti has started a collaboration with the supplier CRIBIS (national leading company for the management of ESG ratings) for the use of the SYNESGY platform which allows, through the sending of questionnaires relating to ESG issues, to obtain an ESG rating for the components of the supply chain**.

We develop relationships with our contractual partners based on correctness, transparency, legality, loyalty and efficiency, dealing with them on equal terms and mutual respect. In any case, the selection of suppliers must be carried out in compliance with the principles of transparency, traceability, advertising, free competition, non-discrimination, equal treatment and rotation on the basis of objective criteria linked to competitiveness and the quality of the products and services requested. Suppliers must sign a declaration expressing their commitment to comply with the Code of Ethics. Toscana Aeroporti reserves the right to terminate any contract following acts of non-compliance.

Sustainable Supply Value Program in Toscana Aeroporti

The Sustainable Supply Value Program aims to integrate sustainability criteria into Toscana Aeroporti's supply chain management, ensuring that suppliers comply with environmental, social, and ethical standards in line with the company's ESG goals.

Key Program Elements

- **ESG Supplier Assessment**: Use of the Synesgy platform to analyze and monitor supplier sustainability performance, assigning an ESG rating as a selection and management criterion.
- **Integration into Business Processes**: Sustainability is considered a strategic parameter in procurement processes, ensuring a responsible and transparent supply chain.
- **Involvement of Sub-concessionaires**: From 2025, the program will be extended to sub-concessionaires to expand positive impacts across the entire airport value chain.
- **Enhanced Synesgy Integration (2025)**: In 2025, a stronger integration of the Synesgy evaluation into procurement processes will be implemented, ensuring a more structured approach to supplier selection and management.
- **Continuous Monitoring and Improvement**: Definition of sustainability KPIs to periodically evaluate progress and promote improvement actions among suppliers.

As part of the Sustainable Supply Value Program, we actively engage our supply chain in the ESG self-assessment process by inviting suppliers to complete the Synesgy questionnaire and providing support throughout the evaluation phase, with the aim of promoting awareness, transparency, and continuous improvement on sustainability matters.

2024 Results

Currently, 140 suppliers joined the platform, representing 70% of our strategic suppliers.

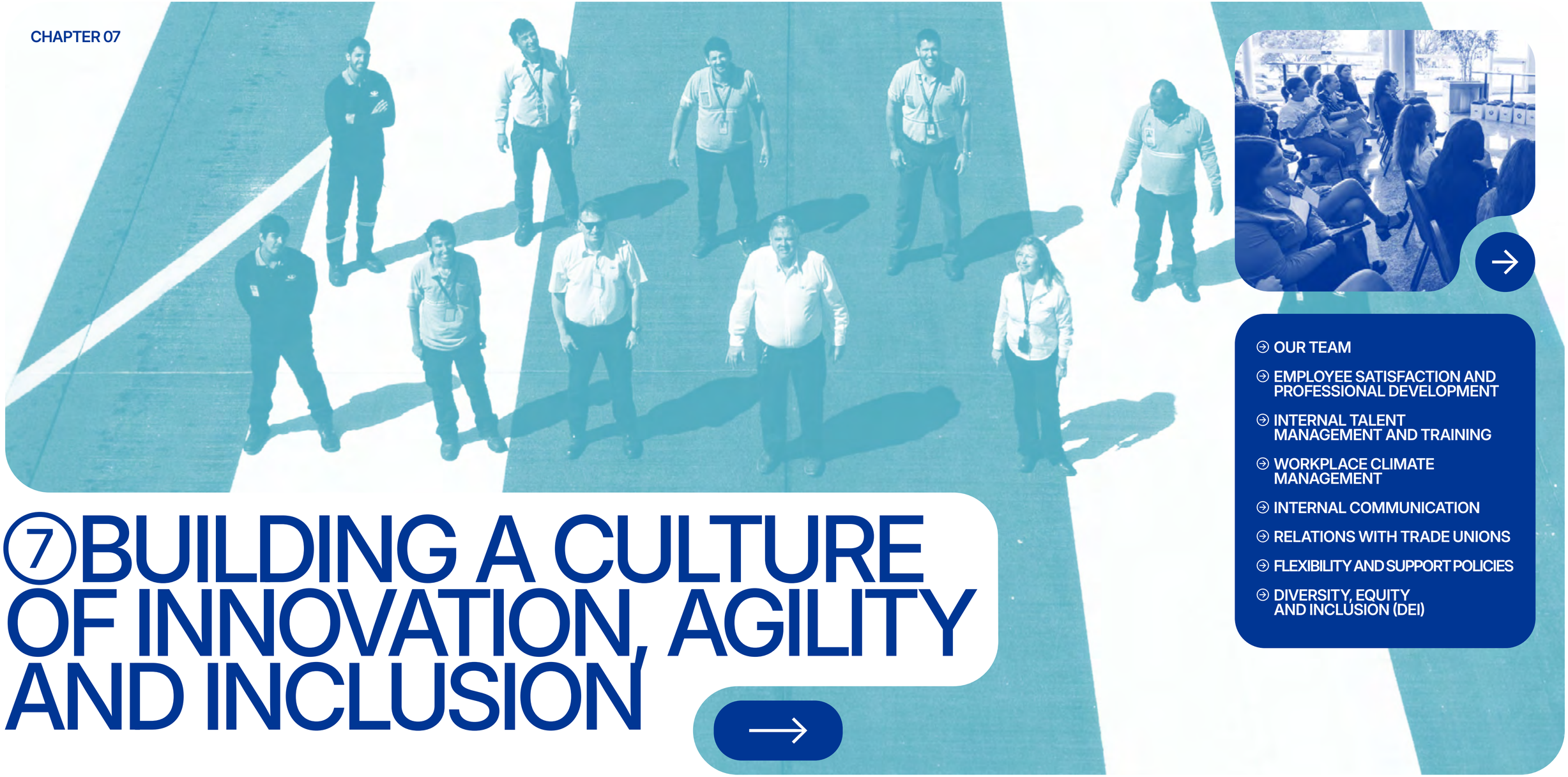
The results highlight a generally positive performance: 21 suppliers received an "Excellent" (A) rating, 47 were rated "Good" (B), 49 received a "Satisfactory" (C), and 23 were rated "Sufficient" (D). Notably, no suppliers were assigned a "Low" (E) rating, indicating a solid baseline of ESG maturity across the supply base.

ASSIST CARD

SOCIAL

7 BUILDING A CULTURE OF INNOVATION, AGILITY AND INCLUSION
8 OCCUPATIONAL HEALTH & SAFETY IN THE WORKPLACE
9 CREATING A POSITIVE IMPACT IN OUR COMMUNITIES

CHAPTER 07



7 BUILDING A CULTURE OF INNOVATION, AGILITY AND INCLUSION

- OUR TEAM
- EMPLOYEE SATISFACTION AND PROFESSIONAL DEVELOPMENT
- INTERNAL TALENT MANAGEMENT AND TRAINING
- WORKPLACE CLIMATE MANAGEMENT
- INTERNAL COMMUNICATION
- RELATIONS WITH TRADE UNIONS
- FLEXIBILITY AND SUPPORT POLICIES
- DIVERSITY, EQUITY AND INCLUSION (DEI)

Our team

In alignment with our decentralized and interdependent operating model, each subsidiary operates autonomously, managing initiatives that leverage their unique talent pools: we believe in the power of acting locally with a global mindset.

People who make up our team are our greatest asset in the pursuit of a sustainable future. This is why we are unwavering in our commitment to creating exceptional work environments founded on trust, respect, and motivation, empowering our employees to achieve their full potential.

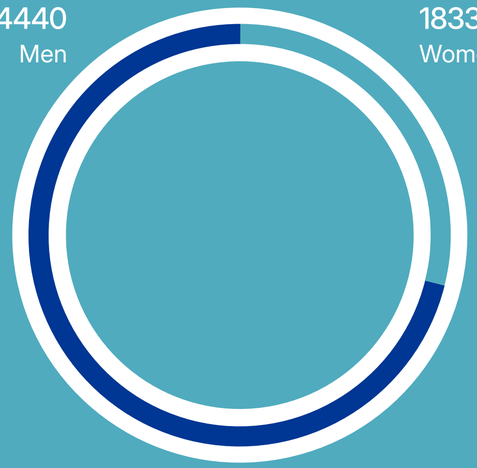
Our culture of continuous improvement demonstrates our dedication to professional growth and employee satisfaction. We prioritize open, transparent, and ongoing communication, thoroughly addressing the needs and interests of our workforce, ensuring their well-being and that of their families is a top priority.

We promote diversity, equity and inclusion, understanding that talent diversity at all levels of our organization is essential for business success and delivering results that meet future challenges. Additionally, we promote a culture of innovation and agility, forming teams that respond to business needs.

While we adapt our Human Resources policies to comply with local regulations and individual contracts, all our HR strategies are firmly aligned with our corporate values. These values permeate our HR subsystems, from talent attraction, onboarding, training, and performance management to compensation and benefits.

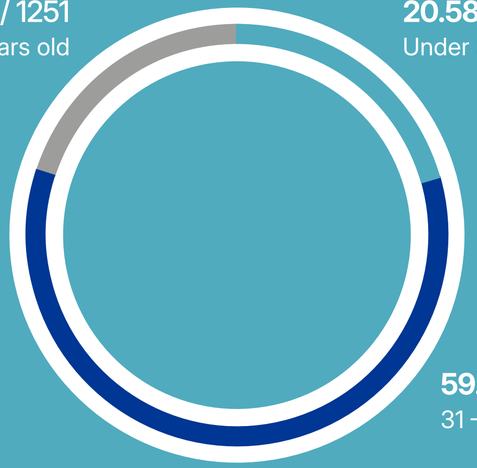
During 2024, we proudly advanced on the "Great Place to Work" Certification goals for our Corporación América Airports operations. In Argentina, we have secured this certification for the second consecutive time, placing us among the finest workplaces in the country. In Uruguay, we earned certification and were ranked 27th among the best employers. Furthermore, we achieved certifications in Galápagos, Guayaquil, the Cargo Terminal of Ecuador, and at Inframerica throughout 2024.

Employees by gender



6273
Total employees

Employees by age group



Employees by country and gender

Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
2807 Total	1254 Total	673 Total	568 Total	397 Total	574 Total
708 Women	317 Women	213 Women	208 Women	180 Women	207 Women
2099 Men	937 Men	460 Men	360 Men	217 Men	367 Men

Employment generation

We seek to attract, identify, and hire the best talent, focusing on diversity, equity and inclusion. Our recruitment and hiring policies ensure transparent selection and onboarding processes, based on respect and trust. We support our interns and new employees every step of the way within the company, implementing practices that contribute to the well-being of our teams and continuous training.

Given that the aviation industry requires highly specialized and skilled employees, we are committed to creating successful careers for all our staff, anticipating and preparing for the future needs of the business. Thus, we continuously strive to align our workforce with future needs and goals. Our commitment to strategic growth and internal development is demonstrated through our significant investment in continuous training programs and selection processes, which are initially opened exclusively for our employees.

Consequently, our **Talent Marketplace program** is established as a key initiative in the development of our employees, promoting the international mobility of talent. This program provides access to internal job offers that allow international mobility opportunities within CAAP operations, primarily focusing on leadership roles.

In 2024, 14 international vacancies were opened, reflecting our commitment to professional growth and global expansion of our employees.

Simultaneously, the International Development Program was launched this year, covering all operations of Corporación América Airports. Through an open call for all Aeropuertos Argentina employees, this program offers the opportunity to take on a specific professional challenge at another CAAP operation for a period of 6 months to 1 year. In its first edition, the program includes 12 opportunities distributed across 6 business areas in 6 countries: Argentina, Armenia, Brazil, Ecuador, Italy, and Uruguay. Additionally, it provides coverage for airfare, accommodation, and basic expenses, facilitating the participants' ability to live and work abroad.

Employee satisfaction and professional development

At Corporación América Airports (CAAP), we recognize that our people are at the heart of our success. As a leading airport operator across various countries, we are committed to fostering a work environment that nurtures growth, inclusivity, and development. Our airports serve as vibrant hubs of connectivity and innovation, and it is our dedicated workforce that powers this dynamic ecosystem.

In our quest to create a sustainable future, we place a strong emphasis on employment and career development. We strive to attract, retain, and nurture talent by offering diverse opportunities that align with our core values and strategic goals. Our approach is rooted in providing continuous learning and professional growth, ensuring that the Company and our employees are equipped with the skills needed to thrive in an evolving industry.

Our operations span multiple countries, each with unique cultural and economic landscapes. This diversity enriches our organizational culture and allows us to draw on a wide range of perspectives and experiences.

We are committed to promoting equal opportunities and fostering an inclusive workplace where everyone feels valued and empowered to contribute their best.

We are deeply committed to creating a vibrant and supportive work environment that prioritizes the growth and development of our employees. At the corporate level, we implement a range of initiatives and programs designed to enhance career progression and skill enhancement. These efforts not only aim to meet the evolving demands of the aviation industry but also empower our team members to achieve their professional goals.

Through comprehensive training programs, leadership development initiatives, and mentorship opportunities, we ensure that our workforce remains competitive and engaged. By investing in employee development, we nurture a culture of continuous learning and innovation, ultimately driving both individual and organizational success.

Internal talent management and training

In 2024, 452 employees participated in the Talent Marketplace program, completing an average of 125 training hours per person (considering classes and activities).

Our **Talent Marketplace program** was established as a key program for our employees, promoting the international mobility of talent. This program provides access to internal job offers that allow international mobility opportunities within CAAP operations, primarily focusing on leadership roles.

Another initiative focused on developing our employees, is the English as a Second Language program—an international, annual, synchronous virtual training experience. This program is open to all hosts from all our operations. Its primary objective is to enhance English language skills and foster connections among individuals from different areas and countries within our operation through group classes taught by specialized instructors.

In 2024, we had the second edition of our CAAP Training Program. It aims to develop key skills for CAAP leaders. In its first edition, in 2023, we partnered with the Universidad de San Andrés to offer two sessions led by specialized professors, focused on Strategic Clarity and Data Driven & Digital Mindset. This year, the second edition was centered around "Leadership for All," with sessions conducted by experts from Great Place to Work, providing leaders with tools to promote inclusive leadership and enhance their abilities to manage teams.

Also, **during 2024, we launched the HR Training Program for all CAAP HR teams, with the goal of: Developing key and cross-HR capabilities, enhancing knowledge management and sharing best practices, and rethinking and challenging our approach to management**. The program consisted of 5 modules: Designing the Employee Experience (6 hours), Managing with Data (1.5 hours), HR Trends (2 hours), Facilitating Strategy (3 hours), Leading Transformation (2 hours).

Training hours

Average hours of training	Argentina	Armenia	Brazil	Galapagos	Guayaquil	Italy	Uruguay
Total Training Hours	52,013	102,346	27,304	5,415	16,795	13,632	-
Average training hours per employee	19	82	41	53	36	34	-

During the year 2024, the third edition of the Talent Incubator program was conducted, launching Cohort XXIV comprised of 25 young talents.

In **Argentina, during 2024, we have made significant strides in our Digital Learning platform**, improving both its structure and content to provide a smoother and more accessible browsing experience. The design of the platform was updated to optimize the user experience, making it easier to navigate between the different sections and improving the visual interface.

Also, during 2024, we made important changes to our Performance evaluation System as part of our digital transformation roadmap. In order to that, we changed tools and began to use SAP SuccessFactors (SSFF) to manage the performance evaluation process. This technological change allowed us to streamline assessment management and improve the experience for both employees and evaluators.

Lastly, we continue to strengthen our three Technical Schools, focused on developing essential capabilities for the operation of key roles during the year. With 91% participation in learning instances, the Technical Schools covered a wide range of topics, consolidating the technical-operational training of the staff.

The School of Operational Management trained 968 people, reaching 93% coverage with 16,912 hours of training. Key topics included Meteorology, Safety Management (SMS) and maintenance, along with safety and hygiene training and certifications in VHF radio operator and airport safety. The Customer Experience School trained 436 employees, with 96% coverage. Training in conflict resolution was offered with virtual and asynchronous resources, in addition to an airport pilot program in Portuguese, which included face-to-face classes, and a manual uploaded to the My Learning platform. **The Cargo School updated its learning paths, with new face-to-face and online, reaching a total coverage of 98% of the learning instances.**

Lastly, with the 2024 "Soy Anfitrión" Program, we positioned people development as the central driver of organizational success. It involved the participation of over 135 Managers and 340 Supervisors, achieving a participation rate of 91%, surpassing the established goal.

In **Armenia**, we established our Performance Development Policy,that enables our team members to contribute to the delivery of CAAP strategy by:

- Ensuring the alignment of our goals to CAAP's purpose, ambition and strategic pillars, in a way that all team members can contribute and deliver results.
- Fostering a culture based on our core values of passion, integrity and innovation.
- Enabling continuous learning and on-going feedback to develop and grow our talent.

In **Brazil**, through our Internship and Learning Policy, we ensure practical training for interns and apprentices during their time at the airport, connecting formal education with real-world experience. For managerial positions, we use the Inframérica Career Plan as a guide, which describes the types of personnel movements (promotion, progression, transfer, hiring, bonuses, and temporary replacements). **For our employees, we have the Inframérica Corporate Education Plan, which explains how training and education incentive programs work, helping employees develop the skills necessary for their roles and future growth. Additionally, we have the Scholarship Program aimed at supporting our workforce in formal education, ensuring each employee can perform their function with excellence while building a solid foundation for their professional growth. Our scholarships cover between 50% and 80% in technical and undergraduate courses; postgraduate and master's programs; proficiency in foreign languages; development courses. Participation in these scholarships is facilitated through an enrollment process along with selection criteria outlined in the Corporate Education Plan.**

In this case, during 2024, 20 employees were selected to become knowledge multipliers. In line with this, we conducted the recognition program: Inframérica Highlight, with direct employee participation in the selection process, with 2,260 nominations in 7 categories and 146 awardees in its 4th edition.

At our ecological airport in Galápagos, Ecuador, we launched the Liderazgo para Mandos Medios program in partnership with Casa Grande University. The program focuses on enhancing leadership abilities and participation of women in directive roles. Key modules were explored during the program, like effective communication, emotional intelligence, results strategies and team leadership.

At our ecological airport in Galápagos, Ecuador, we launched the Liderazgo para Mandos Medios program in partnership with Casa Grande University. The program focuses on enhancing leadership abilities and participation of women in directive roles.

CAAP Leadership Summit

The Leadership Summit is an annual event, held either online or in person, which covers relevant themes for leadership upskilling and provides networking opportunities with other CAAP leaders. This event is a key gathering that brings together CEOs, Directors, and high-level Managers from our operations in Italy, Armenia, Argentina, Ecuador, Brazil, and Uruguay. The summit aims to strengthen collaboration, exchange best practices, and align strategically to drive growth and excellence across the region.

In 2024, the Summit was held in Florence and Pisa, Italy, bringing together over 160 participants. It included pre-sessions by team, such as Sustainability, HR, Finance, and Operations, followed by two days of plenary sessions featuring leaders and external speakers. The final day was dedicated to learning labs, allowing participants to explore key topics in greater depth. The agenda covered a wide range of discussions relevant to the company's strategic direction. Experts within the organization led segments on exceeding customer expectations, with a focus on Airport Service Quality (ASQ) and hyper personalization strategies, as well as aviation industry trends and the future of the sector. There were also discussions on ensuring safe and efficient operations, with real-life examples from our subsidiaries, along with a segment on data-driven leadership, emphasizing how analytics can enhance customer experience and operational excellence. Another key session focused on business transformation through technology, highlighting the role of digital advancements in shaping the future of airport management.

Leaders from all countries shared insights into how growth is being driven through talent, underscoring the importance of knowledge-sharing initiatives such as the Expertise Support Center. Additionally, the summit addressed topics related to compliance, ESG, and information security, reinforcing the company's commitment to responsible and sustainable business practices. Guest speakers also provided valuable perspectives on social and consumer trends, with a particular focus on Gen Z, leadership, and evolving workforce dynamics.

By bringing together leaders from across CAAP, the 2024 Leadership Summit served as a platform for meaningful discussions, collaboration, and strategic alignment, ensuring the company remains at the forefront of industry developments.

This is how we create value
CAAP Leadership Summit 2024
Firenze - Pisa, Italia
CORPORACION AMERICA AIRPORTS
OUR PURPOSE
CONNECTING THE WORLD IN AN EASY, INCLUSIVE AND SUSTAINABLE WAY
ONE TEAM
Decentralized & Interdependent Operating Model
OUR VALUES
PASSION
INTEGRITY
INNOVATION
OUR AMBITION
GROW OUR BUSINESS, CREATING VALUE FOR OUR SHAREHOLDERS, EMPLOYEES, CUSTOMERS AND ALL STAKEHOLDERS
Exceed customer's expectations
Build a culture of innovation, agility and inclusion
Ensure safe and efficient operations
Create a positive impact on our communities
Manage our environmental

Expertise Support Center

Over the years, we have developed deep operational and industry expertise. The Expertise Support Center (ESC) serves as a knowledge hub where our highly specialized team members share their expertise, monitor trends and insights, provide in-house consultancy, and train colleagues across the organization. By working across business units and leveraging their expertise, they enhance organizational capabilities by: Training employees across CAAP, monitoring the latest industry trends, developing and consolidating knowledge, providing consultancy support, sharing best practices, creating synergies across operations, ensuring the highest standards are maintained.

Every ESC team is dedicated to monitoring latest industry trends and acquiring knowledge; offering advice, provide tips and insight; standardizing best practices; generating synergy across operations and ensuring highest standards are maintained.

Conversations with Experts Program

In 2024, we launched the Conversations with Experts program, a series of talks open to all employees. This initiative provided a unique opportunity to learn directly from specialists who excel in their fields, delivering firsthand practical knowledge to enhance skills and deepen understanding of our business.

Throughout the year, we hosted 10 talks covering key topics such as:

New air traffic regulations, best practices in general aviation, development of a real estate master plan, non-aviation commercial development, sustainable pavement solutions, sustainable tourism, accessibility and airport design.

We focus on sharing projects and experiences while providing tools to help employees better understand and apply these insights.

- 1,112 employees attended these sessions, marking a 334% increase compared to last year.
- The program achieved an average NPS of 9.57, reflecting its strong impact and relevance.
- Our Knowledge Repository now holds 70 resources (including learning sessions and documents), which have been consulted by 1,482 employees.

Additionally, we formed and started working with our Sustainability team, further reinforcing our commitment to sustainable operations.

What's the offering?

There are six Expertise Support Centers so far:

Air Traffic & Route Development
Expertise in traffic analysis and forecasting, network development and strategic airport positioning, among others.

General Aviation
Expertise in operation of general aviation and FBO and development of industry possibilities.

Safety Management System
Expertise in safety regulations and SMS implementation.

Airport Pavement
Expertise in runway, taxiway and platform design and problem solving, both concrete and asphalt.

Sustainability
Expertise in sustainability standards and regulations focused on consolidating CAAP as a benchmark in airport sustainability.

Real State
Expertise in optimizing revenues through Real Estate developments, including strategies to approach the market.

Workplace Climate Management

Argentina, Armenia, Uruguay, Brazil, Galápagos and Guayaquil are GPTW certified.

During 2024, we achieved the Great Place to Work certification in four more countries. With this addition, all our airports are GPTW certified, showing the results of our efforts to create a positive workplace environment.

In **Argentina**, for the third consecutive year, we achieved the Great Place to Work certification, reaffirming our commitment to the well-being and experience of our teams. This year, we once again surpassed participation, reaching 92%, which reflects the high level of engagement of our people.

In **Armenia**, our Internal Disciplinary Standards Manual outlines the company's core values, internal disciplinary regulations, and procedures to initiate, modify, and terminate employment relationships; basic rights, duties, and responsibilities of both the employer and employees, working hours, and mechanisms for rewards and disciplinary actions. This manual aligns with the Human Resources Management Procedures and Performance Management Policy, establishing guidelines for human resource management, defining roles and responsibilities, supporting the employee lifecycle and enhancing workplace productivity, contributing to the organization's success and reaching its full potential. It applies to all non-contracted employees.

Through our ***Performance Development*** **policy, we encourage continuous learning and constant feedback to develop and grow our talent, based on our core values of passion, integrity, and innovation, in pursuit of meeting group and individual objectives**. Each achievement is rewarded by promoting merit, strengthening a culture oriented towards innovation, service, and commitment, and fostering a diverse and inclusive workforce while adhering to all applicable laws and regulations.

In **Brazil**, we implement our Talent Acquisition and Retention policy, which includes detailed recruitment and selection procedures, performance evaluations, professional growth opportunities, and comprehensive employee development programs.

We conducted team performance diagnostics by area through feedback sessions led by leaders, covering areas such as Platform and Runway, CCO and Customer Service, IT, VIP Lounge, TECA, Engineering and Maintenance.

We also received the gold medal in Innovative Human Resources at the "Think Work Innovations" Award, recognizing innovation in Human Resources in companies of all sizes and industries. Among 300 initiatives presented and 92 projects certified, two initiatives were recognized as Innovative Human Resources: The Inframérica Highlight program and Women in Aviation.

In **Galápagos, Ecuador**, we have a selection policy for employees, that establishes a methodology for selecting and contracting candidates with the appropriate characteristics for our ecological airport. Also, we established a training, capacitation and evaluation policy, to determine the ways in which we manage these aspects. Through these policies, we intend to adapt our workforce to the ecological aspect of the airport and region.

Another program we started during the year is *World Café - Collaborative Dialogue Space*. As part of the Organizational Strengthening, it focuses on creating a space for dialogue among all workers with the aim of promoting a more collaborative, inclusive and sustainable work environment, which fosters agility and innovation.

In **Guayaquil, Ecuador**, in our team management, we carry out initiatives that promote the transmission of values, evaluate the performance of each team member, train our employees to improve their skills in task execution, and conduct general communication of the company's activities.

Evaluations are conducted annually for those employees who have been with the company for more than a year. Currently, these evaluations are conducted through a digital platform. There are other evaluations conducted during a 90-day trial period for new employees and a 60-day period for internal promotions.

In **Italy**, we started Great Place to work certification path in 2023, we did the survey in 2023 and 2024, improving the overall of 7,5%. The top 3 results of the assessment were improvement in management's Great Place to Work trust index and the dimensions of Cohesion and Respect.

In **Uruguay**, we implement policies to manage training, development, performance and compensation. This policy is associated with a process that describes the planning, execution, and measurement of training and development within the company, detailing the design process for the annual planning and budgeting. We also have a Performance Management Policy to manage the performance of each of our employees systematically and continuously, enhancing the development of their knowledge, skills, and competencies in alignment with the strategy and organizational goals, thus creating a high-performance culture, self-improvement, and commitment. Lastly, we implement a Compensation Policy, a management tool aligned with the business and corporate strategies, for setting and reviewing compensation for positions within the company's structure. The Compensation Policy focuses on managing the processes of analysis and determination of material compensation, which includes fixed remuneration or variable remuneration where applicable.

Apart from our policies, we also implement different programs to evaluate our workers or enhance their talent. Our Coffee with your Leader program promotes regular meetings between leaders and employees to discuss future challenges, what skills are needed, and how to achieve them. We are also part of an international project called Talent Pool. The goal is to have an agile process to enhance the talent of our people, aligning their strengths and motivations with opportunities that may arise in the different operations we conduct worldwide. With this project, we aim to identify and accelerate the development of people by directing them to current and future business needs under the slogan “Take your career to the next level”.

Internal Communication

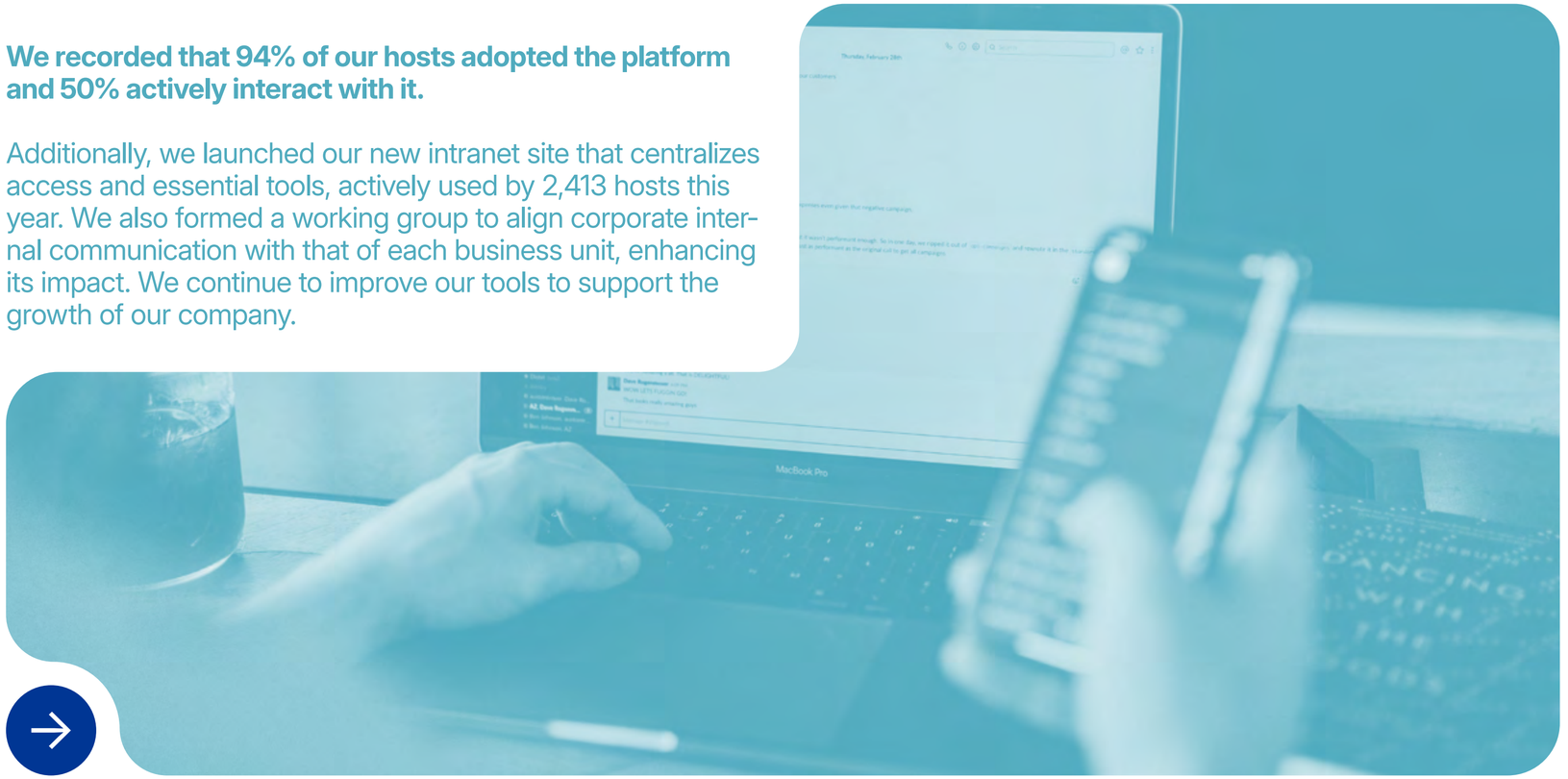
At CAAP, we conduct our internal communication through centralized and decentralized approaches. For other types of communication, tailored to the unique needs of each operation, we create templates that allow for local translation and distribution on preferred platforms.

In **Argentina**, we understand that effective, people-centered internal communication is key to the success of our initiatives. We have a specialized team to connect our strategic objectives with the people in our organization, aligning teams and ensuring that every employee understands their impact on our common goals.

We prioritize people, fostering participation and two-way communication. In 2024, we are have implemented in place our main internal communication channel, facilitating information access and promoting interaction. We have achieved notable participation and interaction, reinforcing its central role in our communication. It allows our hosts to be both receivers and creators of content, turning them into active protagonists of internal communication.

We recorded that 94% of our hosts adopted the platform and 50% actively interact with it.

Additionally, we launched our new intranet site that centralizes access and essential tools, actively used by 2,413 hosts this year. We also formed a working group to align corporate internal communication with that of each business unit, enhancing its impact. We continue to improve our tools to support the growth of our company.



Relations with Trade Unions

In **Argentina**, dialogue is permanent between the parties due to common issues of the operation described by the Collective Agreement. The joint representation table agreed on a salary adjustment calendar taking consumer price indices as a parameter for 2024.

In **Armenia**, the main activities of Trade Union are aimed to support employees in various aspects, such as insurance issues, health condition support, educational and summer camps programs for employees and their family members, vacation packages for Spring-Autumn periods. The Trade Union also organizes excursions for the children of the employees to airport to become more familiar with activity of their parents, and team building programs, as well as discussions of any complaints and suggestions from employees and organization of healthy dialog between employees and management. The Trade Union permanently works on improving the working conditions of employees and organizing surprises and presents on holidays.

All the employees have the right to become members and to leave the Trade Union whenever they want. The decision is voluntarily.

In **Brazil**, there is clear evidence of respect for freedom of association. Employees have access to information on how to join unions and participate in assemblies. In addition, in the value chain, the company has promoted practices that ensure that its suppliers also respect this right, carrying out periodic audits and evaluations.

Freedom of association is a fundamental right that allows workers to organize themselves in unions or other representative entities. The union and our company have a collaborative environment between the parties. Negotiations for Collective Bargaining Agreements (ACT) are frequent and structured.

The company conducts annual union bargaining and practices that encourage the active participation of employee representatives, ensuring that their voices are heard. This includes holding regular meetings and creating open communication channels.

In **Italy**, annually or upon specific projects, a meeting takes place between the top management and the following trade unions. Our Human Resources department keeps ongoing relations with trade union representatives at all levels, and there are regular and specific meetings on organizational and management matters.

Employees within collective bargaining agreement*	Total	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Quantity	3385	1771	Not available	643	Not available	397	574
Percentage	54%	63%	Not available	95%	Not available	100%	100%
Employees outside the collective bargaining agreement							
Quantity	1073	1036	Not available	37	Not available	0	0
Percentage	17%	37%	Not available	5%	Not available	0%	0%

* The percentages calculated are based on available information and do not represent 100% of CAAP employees.

Flexibility and support policies

In **Argentina**, we implement a flexible work model that emphasizes accountability and promotes a productive workplace. Our policies include a soft-landing protocol specifically designed to assist women in their transition back to work following maternity leave.

In **Brazil** We exceed legal mandates by offering an extended parental leave program. New mothers are entitled to a comprehensive 6-month maternity leave, while fathers benefit from a 15-day paternity leave, ensuring that both parents have the opportunity to bond with their newborns.

In **Italy**, the legislation provides significant protections concerning maternity and paternity leave, as well as the health of workers returning from maternity leave. In addition to these statutory protections, our company offers female shift workers returning to work within one year of childbirth the option to take advantage of customized shifts that accommodate their needs.

In **Uruguay**, in alignment with local legislation, we provide 90 days of maternity leave, followed by three months of part-time maternity leave, with the option for an additional month of part-time leave. For paternity leave, we comply with the legal requirement of 17 days and further offer an additional 3 days to support new fathers.

Diversity, equity and inclusion (DEI)

Argentina, Armenia, Brazil and Uruguay participate in the Women in Aviation, Travel & Tourism (WIATT) program.

Designed to accelerate the professional development of women within our company and in the airline industry and to inspire more of them to choose STEM careers by providing scholarships.

Toscana airport certified in SA8000.

An international certification standard that encourages organizations to develop, maintain and apply socially acceptable practices in the workplace.

20

leadership positions in Uruguay are occupied by women

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

At CAAP, we are firmly committed to the promotion and protection of human rights through our Code of Conduct. This commitment includes the identification, prevention, interruption, and sanctioning of situations involving violence and violations of all human rights. In this regard and understanding DEI as one of the Human Rights, and as part of our global strategy, we have incorporated diversity, equity, and inclusion as an essential pillar to foster equitable and fair working conditions and leadership.

Thus, equal opportunities become a tangible reality, generating significant business advantages. These include attracting and retaining the best talent, fostering innovation, and being closer to a diverse society. This diversity enriches our corporate culture and drives our development sustainably. In this regard, the company has enabled various contact channels to address inquiries and/or report situations related to diversity, equity, and inclusion as well as other corporate ethics issues, allowing for anonymity if preferred. These channels are available to communicate behaviors or suspicions of non-compliance with these policies and corporate values.

Our DEI Policy not only ensures safe environments for decision-making and the implementation of practices from a human rights perspective but also establishes a coherent environment between "decision-making" and "action" for everyone in the organization and our stakeholders.

DEI programs and initiatives

In Argentina, we set out to achieve a representation of 23% of women in leadership roles, a goal that was achieved in 2024.

In addition, this year, we organized two events focused on raising awareness and learning about diversity, equality and inclusion. Every year, during Women's Month, we organize a networking event with industry leaders. To date, we have held three in-person gatherings at Ezeiza Airport with over 450 attendees, and one global virtual meeting with more than 380 participants from various countries. In total, over 800 people, including leaders from major organizations and companies, participated in these four events.

In **Brazil** during 2024, we updated item 3.3 related to our Human rights, Diversity and Inclusion Policy and incorporated it as a strategic value. We consider the promotion of diverse teams and an inclusive leadership style as a key element of its organization, which not only aligns with the principles of social justice but also enables the attraction and retention of the best talents, fosters innovation, and promotes a diverse and changing society.

Moreover, as part of our Integrity Program, we conducted the internal training sessions titled "Building an Inclusive and Respectful Workplace," which focused on preventing harassment and promoting respect for diversity, thereby reinforcing our dedication to maintaining a healthy work environment.

Additionally, we offer training for our team of attendants and key professionals in areas such as architecture, construction, maintenance, and engineering, focusing on "Attending to Passengers with Special Assistance Needs." This training addresses accessibility and priority assistance procedures, ensuring exceptional service for all passengers. Currently**, at Brasilia Airport, we are equipped with specialized resources and are a proud member of the international HD Sunflower program, which assists individuals with temporary and chronic conditions as well as hidden disabilities**. Our staff members trained in this program recognize the Sunflower Cord and provide appropriate assistance, also offering complimentary removal of the cord at the information desk for eligible passengers.

In **Ecuador**, at **Galápagos** airport, our target is to implement mandatory compliance policies regarding salaries and wages that incorporate the principle of equal pay for equal work of equal value. To accomplish this, we have established actions that ensure transparency and equality in salary components. In addition, we implemented a compensation control mechanism that includes criteria for variations in salary based on goals and performance, to ensure that pay differences regarding employees are justified by the achievement of objectives and performance levels.

We also joined the project called the "Organic Law to Promote the Purple Economy", focused on promoting gender equity in the economic and labor fields, encouraging the active participation of women in job creation and productive development.

Companies with more than 50 employees will be required to annually report their practices regarding gender equity and the wage gap under the supervision of the competent authority. This law applies throughout the national territory and is mandatory for public and private entities, non-governmental organizations, and any institution involved in economic development and labor inclusion.

At our airports in **Uruguay**, our goal is to create a culture based on diversity, agility, and innovation, committing to maintain a diverse, equitable, and inclusive workplace where all individuals feel valued, respected, and empowered to contribute with their unique talents and perspectives. **To this purpose, we formed a Diversity Committee with employees from different areas to carry out the DEI action plan**. In addition, we held Diversity Awareness Meetings for Leaders, which involved all our company leaders, to raise awareness on DEI.

In **Ecuador**, at Galápagos we participated in a workshop aimed at developing initiatives focused on the prevention of gender-based violence that was given by the Ministry of Women. We also, implemented the "Safe and Equal Families" initiative to form committees of mothers at Caupolicán Marín School, aimed at denaturalizing violence against women and girls. Moreover, we participated in educational, artistic and sports activities to raise awareness about the importance of preventing gender-based violence and thereby building a more just and respectful society. At Guayaquil, we offered courses related to non-discrimination based on disability and sign language classes. We also hired a sign language interpreter for all courses or talks given at the airport.

In Italy, since 2017, we launched the Artemisa Project. The purpose of the project is to raise employees' awareness of the problem of the gender-based violence and its consequences. The project includes training sessions lasting 4 hours, held by psychologists who are experts in the field, aimed at raising awareness among all the Company's staff on these issues (definition, statistical data, stereotypes and effects of gender violence). **In 2024, 68 employees have been trained during this project.**

In Italy, since 2017, we launched the Artemisa Project, related to gender-based violence, in collaboration with the Artemisia association, active nationwide in supporting women subject to violence or abuse.

Women in Aviation, Travel & Tourism (WIATT)

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

This online event brought together collaborators from all countries, CEOs from each operation who introduced the event and shared the development opportunities available for women within the company. The session also featured an interactive trivia segment, highlighting key data about women's representation in the industry. One of the most engaging moments was a panel discussion with top women leaders from different operations, where managers from Commercial Areas, an Airport Administrator, and a Customer Experience leader shared their experiences navigating the industry and their paths to leadership.

In **Argentina**, we continued with the Women in Aviation, Travel & Tourism Program, maintaining our commitment to promoting gender equity and the professional development of women in the industry. **In 2024, more than 30 scholarships were given to women interested in strengthening their skills and advancing their careers in the aviation, travel, and tourism sector. These scholarships were designed to support the professional growth of participants, providing them with access to specialized training and networking opportunities in the sector**.

In 2024, the program reached an important milestone, as we held the first Global Event meeting in our company.

Through a partnership with the University of San Andrés, **in 2024 we offered 30 scholarships to female collaborators and industry colleagues for executive training courses, postgraduate studies, and master's degrees in business administration (MBAs). Together with the University of San Andrés, since the launch of the program in 2019, we have offered more than 50 scholarships in total and over 200 scholarships at the CAAP level**.

In addition, each year, we invite female high school graduates from all over the country to apply for a full scholarship for the Industrial Engineering program at Universidad Austral.

In addition to the scholarship, we aim to make the process an enriching experience for all participants. Therefore, we propose that they solve a real industry case, and those who reach the final stage are invited to participate in the "General Manager for a Day" program. During this event, finalists visit the nearest airport to their location and experience a unique day of learning and leadership, inspiring and empowering future engineers.

In **Uruguay** we carried put the second edition of this program and **we offered 62 scholarships for women at undergraduate, graduate and specialized technical students in our industry**. This promotes opportunities for the development of women in our industry.

In 2024, in Argentina we celebrated the 4th edition of the WIATT Scholarship with Universidad Austral, with participation of over 380 young women from various provinces.

Employee category / Gender	Quantity		Percentage	
Argentina	**Men**	**Women**	**Men**	**Women**
Director/General Manager	14	2	87.50%	12.50%
Manager/Administrator	115	23	83.33%	16.67%
Head/Deputy Head	292	102	74.11%	25.89%
Senior Analyst	154	116	57.04%	42.96%
Senior Analyst	71	65	52.21%	47.79%
Junior Analyst	35	47	42.68%	57.32%
Supervisors, Managers, and Supervisors	230	83	73.48%	26.52%
Other Positions (Lead, Assistant)	1188	270	81.48%	18.52%
Armenia	**Men**	**Women**	**Men**	**Women**
Manager/Administrator	2	1	66.7%	33.3%
Chief/Deputy Chief	14	6	70%	30%
Non-executive	Not applicable	Not applicable	Not applicable	Not applicable
Senior/semi-senior analyst	Not applicable	Not applicable	Not applicable	Not applicable
Supervisor/ Responsible/ Manager	17	4	81%	19%
Assistant/Cashier	144	79	64.6%	35.4%
Other charges	759	228	76.9%	23.1%
Brazil	**Men**	**Women**	**Men**	**Women**
Manager/Administrator	4	0	100%	0%
Chief/Deputy Chief	7	7	50%	50%
Non-executive	47	48	49.5%	50.5%
Senior/semi-senior analyst	Not applicable	Not applicable	Not applicable	Not applicable
Supervisor/ Responsible/ Manager	28	29	49.1%	50.9%
Assistant/Cashier	Not applicable	Not applicable	Not applicable	Not applicable
Other charges	374	129	74.4%	25.6%

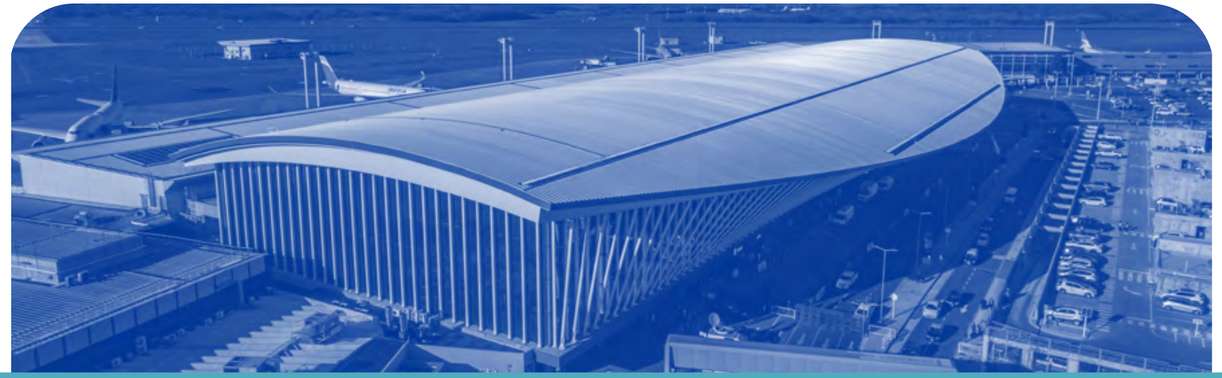
Employee category / Gender	Quantity		Percentage	
Ecuador	**Men**	**Women**	**Men**	**Women**
Manager/Administrator	5	1	83.3%	16.7%
Chief/Deputy Chief	18	9	66.7%	33.3%
Non-executive	1	1	50%	50%
Senior/semi-senior analyst	21	31	40.4%	59.6%
Supervisor/ Responsible/ Manager	39	17	69.6%	30.4%
Assistant/Cashier	243	107	69.4%	30.6%
Other charges	46	29	61.3%	38.7%
Italy	**Men**	**Women**	**Men**	**Women**
Directors / C Level Employees	4	0	100%	0%
Managers / Management Employees	12	1	92%	8%
Boss / Middle Management	18	7	72%	28%
AMM/ COMM	38	57	40%	60%
OPR	145	115	56%	44%
Uruguay	**Men**	**Women**	**Men**	**Women**
Manager/Administrator	22	11	66.7%	33.3%
Chief/Deputy Chief	22	13	62.9%	37.1%
Non-executive	Not applicable	Not applicable	Not applicable	Not applicable
Senior/semi-senior analyst	69	61	53.1%	46.9%
Supervisor/ Responsible/ Manager	49	18	73.1%	26.9%
Assistant/Cashier	Not applicable	Not applicable	Not applicable	Not applicable
Other charges	205	104	66.3%	33.7%

* Please note that Argentina and Italy use a different breakdown by employee category.

CHAPTER 08

- IDENTIFICATION OF HAZARDS, RISK ASSESSMENT AND INCIDENT INVESTIGATION
- OCCUPATIONAL HEALTH SERVICE
- TRAINING
- EXCESSIVE NOISE LEVELS

8 OCCUPATIONAL HEALTH & SAFETY IN THE WORKPLACE



Armenia

We received certification in recognition of its designation as the 'Center of Excellence' in the field of Occupational Safety and Health (OSH).

Ecuador

Galápagos: Certification of our airport doctor in Advanced Medical Life Support (AMLS).

Guayaquil: Certification of 100% smoke-free workspaces: This certification aims to protect the health of all users of the airport.

Argentina

2,991
attendees participated in talks and initiatives on occupational health and safety as part of the Mi Bienestar program.

1,232
employees were vaccinated thanks to the implementation of the "Flu Vaccination Campaign" by the Company.

Brazil

Our frequency and severity rates are scored as Very Good category according to NBR 14.280 standard, which follows International Labor Organization (ILO) criteria.

80%
implementation of the NEXO System: reaching this level of implementation marks significant progress towards the automation of the health and safety system.

At CAAP, we prioritize occupational health and safety as a strategic imperative integrated into all global operations. Our commitment to creating a safe working environment focuses on mitigating workplace risks through the development and implementation of robust management systems that align with local regulations and cater to the unique needs of each region.

Our steadfast adherence to legal compliance and international safety standards is a cornerstone of our operations. **Our occupational health and safety systems emphasize thorough risk identification and assessment, the implementation of preventive measures, and the continuous training of our workforce.**

We recognize that proactive medical care and the reduction of employee absenteeism are vital elements of our strategy. Initiatives such as personalized medical follow-up, access to home medical services, and comprehensive wellness programs, including "Mi Bienestar" in Argentina, exemplify our commitment to enhancing employee health and minimizing workplace absenteeism. In addition, we foster a culture of safety through regular training in occupational risk prevention and the appropriate use of personal protective equipment. This ensures our workforce is well-equipped to navigate the challenges of their roles safely and effectively.

Identification of hazards, risk assessment and incident investigation

At CAAP, we prioritize hazard identification and risk assessment as essential components of our global operations, fundamentally underpinning our commitment to maintaining a safe and healthy work environment across all airport facilities.

Our systematic and proactive approach empowers each regional operation to implement tailored measures for identifying, evaluating, and mitigating risks in accordance with both local regulations and international best practices.

This strategic framework not only reinforces our safety standards but also cultivates a safety-centric culture that encourages active participation and continuous improvement throughout the organization

In **Brazil**, we highlight the implementation of the Risk Management Program (PGR), conducted every two years to allow for comprehensive analysis and risk prioritization using the American Industrial Hygiene Association (AIHA) risk matrix. This is complemented by daily inspections by our occupational safety team and monthly reviews by the Internal Commission for Accident Prevention (CIPA). These activities enable us to effectively analyze and mitigate risks. To this end, we also conduct educational campaigns to keep everyone informed and committed to safety.

In **Guayaquil**, regulations establish that each company is responsible for managing the risks to which their workers are exposed. We are committed to ensuring that all employees have access to comprehensive insurance coverage through affiliation with the Instituto Ecuatoriano de Seguridad Social (IESS) alongside robust safe work analysis (ATS) protocols. We also require the submission of valid training certificates in risk prevention and work aptitude, particularly for positions that entail elevated risk levels. Furthermore, we promote vaccination campaigns, inviting all companies located at the airport to participate.

In **Italy**, we have developed a comprehensive training and information program, along with a health surveillance plan, to ensure that our workers are well-informed and monitored in terms of health and safety. This approach enhances our ability to prevent incidents and maintain a safe working environment.

In **Uruguay**, we comply with legal requirements related to risk prevention and health surveillance for our workers. We have an external occupational medicine service and a prevention technician, and we promote the validity of the health card that workers must carry to perform any remunerated activity.

Through these practices in our various locations, we reaffirm our commitment to the safety and well-being of our employees, ensuring that incidents are properly investigated, and corrective actions are taken to prevent their recurrence.

We proudly provide 100% Coverage of the Occupational Health and Safety Management System in Armenia, Brazil, Ecuador, Italy and Uruguay.

Occupational Health Service

The occupational health service that we provided is focused on ensuring the safety and well-being of all employees through a series of initiatives tailored to the specific needs of each region.

In **Brazil**, we offer an internal occupational medicine service with qualified professionals, including an occupational physician and nurses. This service conducts periodic health monitoring of employees, annually for high-risk areas and biennially for administrative areas. Additionally, confidential medical records are maintained, and occupational risks are monitored according to Brazilian legislation.

In **Guayaquil**, our organization adheres to strict compliance with health and safety regulations through a comprehensive medical service. This initiative includes the expertise of an occupational physician and a qualified nursing professional, dedicated to advancing occupational hygiene, assessing workers' health status, and mitigating occupational risks. We also prioritize the delivery of hygienic-sanitary education, all while ensuring the utmost confidentiality of our employees' medical information. In tandem with our Occupational Medicine Department, we offer a 24/7 emergency medical service in collaboration with the San Luis de Francia Clinic. This service includes a general on-call physician, a registered nurse, and an ambulance driver, ensuring immediate response and transfer to a healthcare facility when necessary

In **Galápagos**, continuous training for disease prevention is emphasized. Additionally, our Galápagos Ecological Airport has signed an agreement with the Republic of Ecuador Hospital, providing facilities such as vehicle loans for patient transport and facilities for medical evacuations from the insular region to the mainland.

In **Italy**, employee health is assessed through medical surveillance and training programs. In other locations such as **Armenia**, the focus is on occupational safety when performing work at heights, while in **Argentina**, infrastructure and equipment improvements have been implemented to optimize working conditions.

Health and Safety Committees

At our airports, we are committed to fostering a culture of inclusivity in occupational health and safety initiatives, recognizing that the active participation of all employees is crucial for maintaining a safe and healthy work environment.

We prioritize a collaborative approach, empowering every team member to voice their concerns and partake in decision-making processes that impact their well-being. To facilitate this commitment, we have implemented structured health and safety committees, conducted regular training programs, and established effective communication channels.

In **Argentina**, we have established health and safety committees that include the participation of worker representatives and union delegates, ensuring effective communication and the implementation of preventive policies. In **Armenia**, health and safety management is integrated with the Aviation Security and Quality Control department due to its smaller size. Consultation practices and working condition reviews are also conducted.

In **Brazil**, we have established the Internal Commission for Accident and Harassment Prevention (CIPA), which consists of 20 members representing an equal balance of employees and employers. Members are elected annually through a voting process. The primary responsibility of this commission is to develop comprehensive work plans and organize the Internal Week for Accident Prevention (SIPAT), fostering ongoing dialogue between staff and management. Through structured monthly meetings, we systematically address safety and health concerns, underscoring our unwavering commitment to safeguarding the well-being and physical integrity of all employees.

In the **Galápagos**, we have established a Health and Safety Committee dedicated to conducting regular inspections to ensure adherence to all safety regulations. This committee is instrumental in recommending comprehensive safety training programs for our workforce and provides expert guidance on the implementation of standards and procedures designed to uphold workplace safety. As a result of these initiatives, we have successfully enhanced working conditions, significantly reduced accidents and occupational illnesses, and fostered a proactive safety culture that engages all employees. Similarly, in **Guayaquil**, we have instituted a collaborative committee consisting of both employer and employee representatives. This joint effort is focused on maintaining optimal safety and health standards within the workplace, further reflecting our commitment to a safe and healthy working environment for all.

Our overarching objective is to ensure that every employee is informed, engaged, and proactive in risk prevention and the promotion of safety best practices.

In **Uruguay**, we also have an occupational health and safety committee that emphasizes prevention, integrating company representatives and worker delegates.

Training

At CAAP, we recognize that continuous training in health and safety is fundamental to empowering our workforce to perform their duties safely and efficiently. Across our network of airports, we implement comprehensive training programs that not only meet legal compliance standards but also cultivate a proactive culture of prevention and individual accountability. Our training framework encompasses a range of initiatives, from initial induction to specialized programs tailored specifically for supervisors and managers. This ensures that all personnel are well-informed about the unique risks associated with their roles and equipped with the knowledge to manage them effectively.

To name a case, in **Italy, our structured training program begins with a rigorous 12-hour course for all employees, focusing on health and safety organization, individual responsibilities, and the specific hazards pertinent to their tasks**. Furthermore, we offer advanced courses for supervisors and managers that address critical areas such as safety culture, effective communication, leadership skills, and safety coaching. These courses are periodically renewed every two years, reinforcing our commitment to fostering a deep understanding of roles and responsibilities. Additionally, we collaborate with the Fire Department to provide training that is certified, allowing our staff to competently handle emergency and fire situations.

Across our network of airports, we implement comprehensive training programs that not only meet legal compliance standards but also cultivate a proactive culture of prevention and individual accountability.

Excessive Noise Levels

CAAP manages excessive noise in its airports through periodic measurements and the provision of personal protective equipment, such as noise-canceling headphones, for employees in high-risk areas in every operation, following industry standards. In locations such as Brazil, Armenia, Galápagos, and Guayaquil, inspections and audiometries are conducted to ensure auditory safety. Additionally, various countries conduct training programs and educational campaigns to promote the proper use of hearing protection and ensure the well-being of personnel.

CHAPTER 09

DEVELOPMENT AND EMPOWERMENT OF LOCAL COMMUNITIES

9 CREATING A POSITIVE IMPACT IN OUR COMMUNITIES

Development and empowerment of local communities

Aware of the essential role that airports play in society, we are committed to supporting and implementing initiatives that contribute to the well-being and development of the communities where we operate.

Through strategic actions and partnerships, we actively engage in programs that foster social, educational, and economic growth. Additionally, we are continuously working to further professionalize the implementation and measurement of our social impact, ensuring greater effectiveness and long-term benefits.

Argentina

+10,500

people were benefited from our social investment projects.

Brazil

We collected over 30 tons of food and clothing for those affected by the tragedy in Rio Grande do Sul province.

Ecuador

Implementation of initiatives against gender-based violence, reaching 30 women, and we carried out two medical brigades on Santa Cruz and San Cristóbal Islands, achieving assistance for around 600 people.

Armenia

725,000 USD

total amount of private social investment.

It increased by **13%** compared to 2023.

Italy

400,000 USD

total amount of private social investment.

Uruguay

523,945 USD

total amount of private social investment.

Private social investment

At Corporación América Airports, we are dedicated to fostering the growth, well-being, and development of the communities surrounding our airports. Our commitment includes actively engaging in initiatives and policies that enhance social development through the creation of sustainable social and environmental value. **We prioritize real employment opportunities and promote education, health, arts, and culture within these communities. To maximize our impact, we encourage collaboration at each airport, partnering with key stakeholders and addressing local needs effectively.** By aligning our efforts with the Sustainable Development Goals established by the United Nations, we strive to drive prosperity and create lasting positive change in the communities we serve.

Private Social Investment Strategy in Argentina

In Argentina, we base our operations on three sustainable pillars: Sustainable Tourism, Education and Culture, and Health and Well-being.

These are materialized in collaborative projects with experts and key partners, aimed at generating a positive impact across our 35 destinations throughout Argentina.

Education and Culture pillar
We contribute to people's education through infrastructure improvement, capital contributions for study scholarships, and support projects like Pescar Program. This program focus on selecting 20 students in their final year of high school from the Ezeiza area to promote social and labor inclusion. The Cimientos Program involves supporting 35 university students in their job placement within the airport sector.

The Partners-Junior Achievement Program involved 668 young people participating in corporate volunteer days to support them in their in-person meetings. The Teach X Argentina Program promoted training for teachers and students to foster a learning and well-being environment in the classroom, with 260 students and teachers participating.

Health and Well-being pillar
We support the "National Commission for Families of Fallen Soldiers in the Malvinas Islands and South Atlantic Islands" through humanitarian assistance, investing USD $55,028 and USD $100,164.1. We also support the Amaltea Civil Association in developing community activities such as educational, artistic, and work-related workshops, as well as legal, social, and judicial counseling, investing USD $90,223.3, and engaging over 1,500 participants.

Other programs have a cultural component, such as the Airport Orchestras Program, composed of 54 young people aged 15 to 25, aiming to recognize musicians who stand out for their talent. In the realm of health and well-being, we collaborate with the Dr. Alberto Antranik Eurnekian Interzonal Hospital of Ezeiza, the 15 Minutes to Take Care of Your Health Program, and the Safe Water Access Program.

Sustainable Tourism pillar
Within the Sustainable Tourism pillar, we carried out the Sustainable Tourism Entrepreneurs course and the Zero Plastic Destination initiative.

In **Armenia**, we develop social impact though initiatives, such as the School, Holy See of Echmiadzin; City of Smile Charitable Foundation, and Fruitful Armenia Fund, which included the school and the Tumo Innovation Center. These programs involved a private social investment of 725,000 USD.

In **Brazil**, we are actively advancing our *Inframérica Solidária* program, which focuses on community initiatives that involve employee donation of clothing and food to beneficiary organizations. Additionally, we conduct environmental education campaigns, featuring presentations at public schools in Brasília that address key topics of environmental awareness and wildlife risk management

Looking ahead, we anticipate that our expansion projects will yield substantial benefits for the community and local economy through job creation and infrastructure improvements. These initiatives aim to establish new business opportunities and enhance service offerings, thereby contributing to overall economic growth. Our investments primarily consist of commercial agreements designed to enhance airport infrastructure and services, ensuring alignment with the evolving needs of the local community.

At **Galapagos** Airport in **Ecuador**, we are committed to enhancing the quality of life for the communities we serve through targeted initiatives. Our efforts include providing free medical brigades, promoting gender equality and women's empowerment via art and sports, and fostering collaboration with the National Ministry of Women and the Legislative Assembly. These partnerships have resulted in the successful execution of gender violence prevention programs that have reached over 1,200 individuals. We launched the "Flying for Equality" movement and conducted workshops such as "I Am Unique and Powerful" and "Safe and Equal Families." These initiatives aim to educate women, educators, and parents on deconstructing violence and promoting equality both at home and within the airport workforce.

Our strategy for private social investment and community support in the Galapagos is focused on creating positive outcomes through initiatives that align with our environmental and social commitments. Our primary areas of action include education—where we collaborate with educational institutions to enhance knowledge of conservation and sustainability—and gender violence prevention, exemplified by our partnership with Plan International to implement a relief route for women and girls.

At **Guayaquil Airport**, we are dedicated to fostering community engagement and enhancing our operational excellence. We actively implement training programs and host student visits to provide insight into our airport operational management. Our commitment to social responsibility is evident through our participation in donation initiatives supporting shelters for children battling cancer, which include the provision of essential items and food as well as special events for Children's Day and Christmas. We prioritize communication within our community by disseminating vital information about our operations and activities. This includes the production of informative videos for passengers, featuring sign language translations to ensure accessibility for all travelers. Additionally, we promote public health initiatives within the airport community and advocate for the adoption of rescued domestic animals.

In Italy, we carry out programs that respond comprehensively to the demands of the communities where our airports operate, promoting health, education, the arts, and awareness of gender violence.

In Italy, the Per Michela Program focuses on combating violence against women, including campaigns recognizing signs of domestic violence, providing economic support to women, girls, and children in the local area victims of violence, reaching approximately 900 recipients.

In San Marco, along with the San Marco Magistracy, we have provided support interventions at the Pediatric Hospital of Pisa, in the neighborhood park, and support for organizing the neighborhood party.

Since 2020, Tuscany Airport joined other companies in forming the Talento all'Opera Foundation, together with the Sant'Anna School of Advanced Studies, serving as a reference for a quality public institution, bringing together talents educated to care for the world and contribute responsibly to its cultural growth and sustainability. This foundation intends to financially support young people and students who wish to join the Sant'Anna School programs.

We have collaborated with various cultural institutions such as the Teatro Maggio Musicale, Palazzo Strozzi, Teatro Verdi Pisa, providing financial support for the development of training for actors, university students, teachers, and graduates from major Italian and European theater schools.

In **Uruguay**, aware of the essential role that airports play in society, we are committed to supporting and implementing initiatives that contribute to the well-being and development of the communities where we operate. Our approach prioritizes initiatives that generate social value and reinforce our strategic pillars. To support communities and initiatives from various civil society organizations, we receive all requests for sponsorships, donations, and institutional support through the Public Affairs and Communications department.

For evaluation, we consider the following general criteria:

- **Impact on the local community**: We prioritize projects that directly benefit communities near the airports where we operate.
- **Support for education**: We support initiatives that contribute to education at various levels, from basic training to the development of technical and professional skills.
- **Cultural promotion and tourism promotion**: We support projects that highlight local identity and culture and promote the destinations where we operate.
- **Connection with the aviation industry**: We value initiatives related to the aviation sector, whether in terms of innovation, training, or communities around the airport ecosystem.
- **Alignment with our strategic pillars**: We promote applications that are aligned with our sustainability and experience pillars, ensuring that the supported projects reflect our vision of responsible growth.

Through strategic actions and partnerships, we actively participate in programs that foster social, educational, and economic growth. Additionally, we continually work to further professionalize the implementation and measurement of our social impact, ensuring greater effectiveness and long-term benefits. The development of local destinations involved the opening of airports in Rivera, Salto, Paysandú, and Melo, and support for the Gramado Summit in Punta del Este. We empower women in mobility through the "Mujeres al Volante" Program.

We have also formed strategic alliances with various organizations from different sectors, such as Fundación Sophia, Cimientos, the Ministry of Livestock, Agriculture, and Fisheries; Programa Mujeres, UMUNTU, and Ceibal.

Combating Human Trafficking in Uruguay

Our operations strictly adhere to the guidelines established by the National Directorate of Immigration, the primary authority overseeing matters related to human trafficking. All relevant statistics and reports are classified as state-specific information and are exclusively managed at the governmental level.

In observance of the 2024 World Day against Trafficking in Persons, we allocated prominent visibility on the Carrasco Airport Arrivals screens to the Department for the Prevention and Combat of Trafficking in Women (Inmujeres-Mides), supporting their campaign to raise public awareness about human trafficking. Furthermore, in October 2024, we reinforced our commitment to this critical issue by conducting an internal training session, engaging 21 participants to enhance organizational awareness and capacity.

These initiatives reached a total of 16,628 people.

Malvinas Humanitarian Project

In line with the agreements signed, Aeropuertos Argentina collaborated in the provision of services for the maintenance of the Argentine military cemetery in Darwin and supported the "Comisión Nacional de Familiares de Familiares de Caídos en las Islas Malvinas e Islas del Atlántico Sur" (National Commission of Relatives of the Fallen in the Malvinas Islands and South Atlantic Islands).

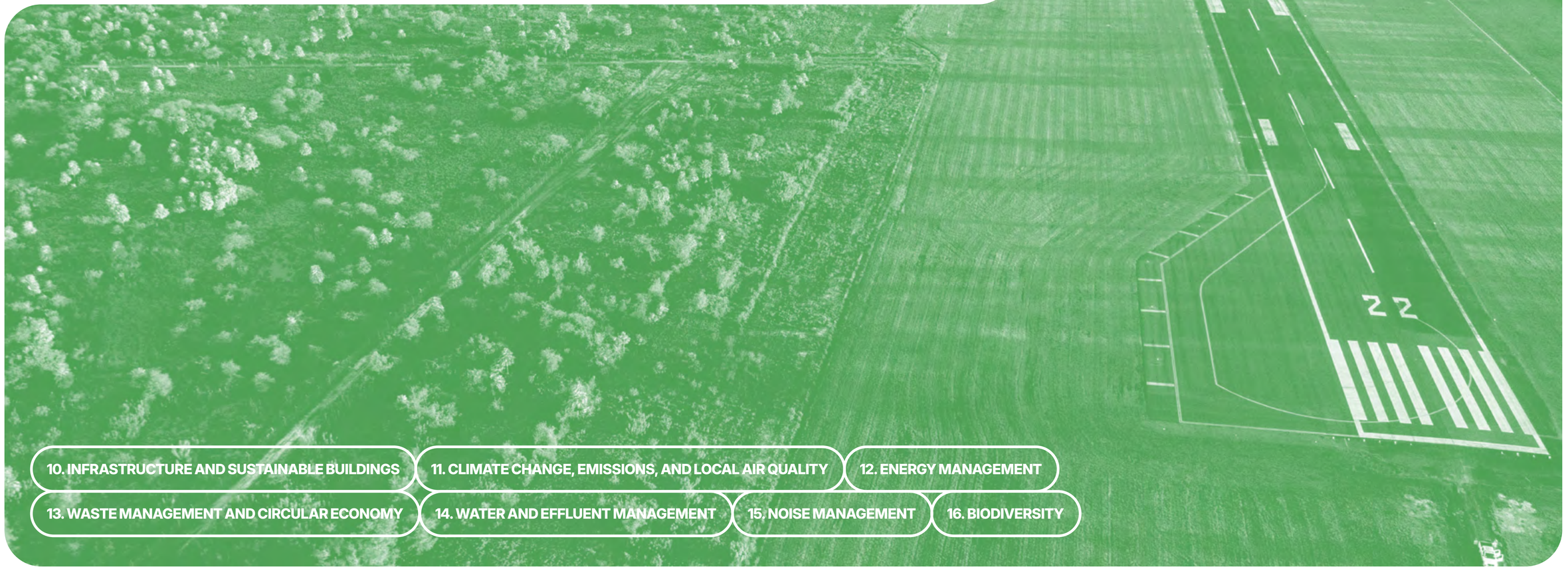
During this year different actions were carried out:

- Repairs to the infrastructure of the Darwin Cemetery.
- During the months of November and December, with the participation of the Ministry of Foreign Affairs, International Trade and Worship, a "Humanitarian Flight" was organized and carried out to the Malvinas Islands, with 160 relatives of fallen heroes, to participate in a ceremony in homage to them.
- Working meetings were held at the Embassy of the United Kingdom in Argentina and videoconferences with the Islands, seeking to generate a constructive relationship, away from politics, and to achieve an Amendment to the Humanitarian Project Plan in order to make possible during the next year 2025, with the participation of the International Red Cross, the exhumation and identification of the remains of soldiers who fell in the conflict, buried until today in a multiple grave in the Darwin Cemetery.

Aeropuertos Argentina's investment in this humanitarian assistance program for the families of the fallen in the South Atlantic conflict during 2024 was $55,028 USD and $91,550,000 ARS.

JOIN
AND LEARN
BUSINESS
CLASS

ENVIRONMENT



10. INFRASTRUCTURE AND SUSTAINABLE BUILDINGS
11. CLIMATE CHANGE, EMISSIONS, AND LOCAL AIR QUALITY
12. ENERGY MANAGEMENT
13. WASTE MANAGEMENT AND CIRCULAR ECONOMY
14. WATER AND EFFLUENT MANAGEMENT
15. NOISE MANAGEMENT
16. BIODIVERSITY

CHAPTER 10

10 INFRASTRUCTURE AND SUSTAINABLE BUILDINGS

We are committed to providing the best passenger experience by offering a modern and efficient infrastructure in line with efficient resource use, adopting continuous improvements.

We are committed to investing in the construction and expansion of our airports to effectively align them with user demands. Our objective is to create spacious, modern, and efficient environments that feature enhanced facilities and services

Argentina implemented an Energy Management System based on the ISO 50,001:2018 Standard.

This Standard defines the guidelines for optimizing resource use and promoting sustainable infrastructure.

Uruguay developed energy policy initiatives.

Airports were renovated, implementing initiatives such as eliminating fossil fuels for heating, installing solar plants, and an AI-based HVAC system, reducing the carbon footprint and generating significant savings.

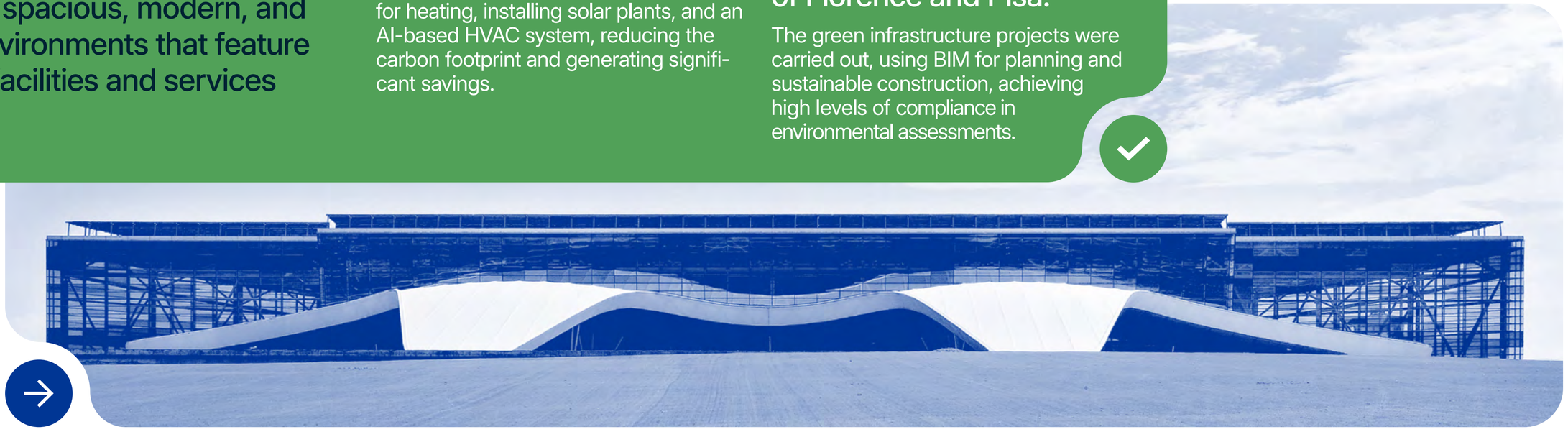
Galapagos received the Green Airport Recognition from ACI for the use of recycled asphalt pavement.

And LEED Gold certification was obtained for sustainable design and construction.

Italy implemented sustainable infrastructure projects at the airports of Florence and Pisa.

The green infrastructure projects were carried out, using BIM for planning and sustainable construction, achieving high levels of compliance in environmental assessments.

We prioritize operational safety and the well-being of our passengers during their time in our terminals. To this end, we adhere to sustainability criteria, working diligently to minimize the environmental impact of our construction activities. This includes the strategic reuse of materials and the adoption of innovative technologies designed to reduce our carbon footprint and optimize resource efficiency. Our approach is tailored to each country's unique context, ensuring that all initiatives comply with local regulations and standards.



In Argentina, through the implementation of an Energy Management System based on ISO 50,001:2018, we optimize resource use, promote the acquisition of efficient products and services, and reduce our environmental impact, thus promoting the development of sustainable infrastructure and ensuring compliance with our energy efficiency policy.

This policy aims to ensure compliance with the Project and Works Plan for investments associated with Deadlines, Budget, AA Strategy, and commitments with the regulatory body, addressing the infrastructure requirements of each airport, business needs, and meeting the committed advances and completion.

We prioritize maximizing the use of existing infrastructure to minimize unnecessary demolitions and reconstructions. Our planning strategies are meticulously designed to significantly reduce negative environmental and social impacts on local communities. We adopt a sustainable approach in all our projects, implementing proactive measures to mitigate any potential alterations to the environment. **In accordance with our sustainability commitments, we have partnered with Genneia, to achieve over 90% renewable energy offset for our energy consumption**.

Our comprehensive environmental impact assessments encompass both construction and operational phases, incorporating environmental audits, waste management protocols, liquid effluent management, and thorough environmental and social impact studies. **For our new terminal projects, we are dedicated to reducing potable water consumption through the installation of high-efficiency sanitary fixtures, including dual-flush toilets, low-consumption urinals and showers, and automatic shut-off faucets**. Our focus is on responsible water management, including the reuse of resources through greywater and condensate systems.

Additionally, we are implementing strategies aimed at achieving significant energy savings aligned with our Energy Efficiency Policy, striving to decrease consumption by a targeted percentage relative to other buildings with comparable characteristics. To this end, we utilize efficient lighting systems equipped with motion sensors and introduce CFC-free heating and cooling solutions to optimize energy utilization.

In **Armenia**, we have implemented various policies and strategic actions to address material issues related to energy efficiency and airport infrastructure. One of the highlighted policies considers energy efficiency in any terminal renovations, reflecting a commitment to sustainability and resource optimization.

Regarding strategic objectives for 2024, we have implemented key programs and initiatives such as the expansion of the business and storage area in Duty-Free (DF), as well as the completion of the new departure terminal at Shirak Airport along with additional bathrooms and office spaces. One key project is the expansion of the business lounge. Additionally, **we have completed the installation of 16 new Check-In stations, reaching 68 stations. With the implementation of these projects, we aim to improve the infrastructure and services offered to our passengers.**

We have considered sustainability criteria in these projects, particularly in the planning stages, to ensure that new developments align with corporate objectives of energy efficiency and resource optimization. In this regard, **we have performed HVAC load calculations and equipment selection, efficient dishwashing equipment in water use, and the consideration of an air economizer in air conditioning equipment.**

In **Brazil**, the strategic development of our new terminal facilities is meticulously planned, implemented, and executed in accordance with stringent technical standards governing land use and drainage. This approach ensures compliance with the criteria outlined in the environmental licenses pertinent to our airport operations. Our comprehensive airport modernization plan encompasses the enhancement of public road drainage systems, the initiation of new roadway projects, and the establishment of requisite infrastructure to facilitate optimal road functionality. **Concurrently, all constructed facilities adhere to established drainage protocols, incorporating containment reservoirs, and conducting environmental impact assessments, particularly concerning vegetation removal and the deployment of appropriate compensation measures. These initiatives are rooted in sustainability principles, emphasizing effective waste management practices, separation and recycling of materials, as well as strategies for wastewater reuse.**

A key component of our master plan involves the establishment of a green park spanning approximately 81,000 m². Furthermore, the designs of commercial buildings within the master plan will conform to soil permeability limits, ensuring environmental integrity in our development efforts.

All projects undertaken at Brasilia Airport are aligned with local governmental regulations and prioritize efficient energy consumption, targeting reductions in energy usage through the implementation of advanced equipment, such as energy-efficient air conditioning units, and promoting the rationalization of natural lighting and ventilation systems.

In Galápagos, we have implemented recycled asphalt pavement (RAP) in runway repairs, earning the Green Airport Recognition in the Circular Economy category, awarded by the Airports Council International (ACI). In this repair, we implemented various actions to reduce environmental impact and optimize resource use, utilizing asphalt, which allowed us to reduce material extraction and minimize construction waste generation. Additionally, solar reflectors were installed in strategic points, improving energy efficiency and increasing the use of renewable sources for lighting in key areas of the airport, obtaining LEED Gold certification for its sustainable design and construction.

Some initiatives include:

- Use of renewable energies: the airport has solar panels for energy generation, contributing to the terminal's self-sufficiency.
- Efficient lighting: Maintenance and optimization of the LUTRON system, which allows automated lighting control to reduce energy consumption.
- Implementation of the SCADA system: This technology allows monitoring and optimizing energy use in real-time, ensuring a more efficient operation and reducing energy losses.

In alignment with the business unit's Infrastructure program, we conduct comprehensive annual, semi-annual, and quarterly maintenance of our equipment, complemented by the execution of various remodeling initiatives. We are equipped with a proprietary system for water extraction, desalination, and purification, in addition to advanced wastewater treatment capabilities. Moreover, we have instituted a range of strategic measures aimed at optimizing water usage and enhancing management efficiency. This includes the deployment of a SCADA system and the acquisition of GEOSCADA software, facilitated through the installation of level sensors in potable water storage tanks, enabling real-time monitoring and management. In adherence to our operational guidelines, we undertake meticulous monthly assessments of 16 gardens, which encompass the cultivation of 10 distinct plant species across the entire landscape. Furthermore, we have established a dedicated nursery for seedling care, ensuring rigorous growth control and fostering reforestation efforts in both internal and external garden areas.

During 2024, we carried out 35 projects at Brasilia Airport, focused on improving new commercial points, employing around 1,080 workers. We have the initiative to reuse fencing and plan the development of a building with LEED certification.

GREEN AIRPORT RECOGNITION

ACI LATIN AMERICA-CARIBBEAN AIRPORTS COUNCIL INTERNATIONAL

In alignment with ISO 50001, all equipment and service purchases are now evaluated based on energy efficiency criteria.

In **2024, Guayaquil has made significant strides in enhancing our environmental policy, reinforcing our commitment to energy efficiency. This initiative has garnered robust support from our executive management, facilitating the design and procurement of energy-efficient products and services that positively impact our environmental footprint and operational energy performance**. This strategic focus aligns with our ongoing implementation of ISO 50001.

Among our key strategic objectives, we have achieved an impressive 87% compliance rate with our preventive, inspection, and predictive maintenance plan, attributed to the rigorous implementation of the ISO 50001 Energy Management Systems. **Consequently, our energy consumption has been recorded at 10,055 kWh per month, which is below our established baseline**. As part of our modernization strategy, we are in the process of upgrading our LED visual aids, which is projected to result in a 75% reduction in energy consumption for these lighting systems. Notably, this enhancement on our runways is expected to decrease CO_2 emissions by 9 tons annually.

We meticulously track our energy consumption against baseline metrics to assess our monthly efficiency and ensure continuous improvement in our energy management practices.

In **Italy, as part of our sustainability strategy, we address "green infrastructures" as one of the ESG pillars. This policy considers the full life cycle cost from planning, design, construction, and management of infrastructures**. In this regard, **in 2024, we have achieved 80% compliance with the environmental assessment procedure of the Florence Masterplan Project, and 100% approval, and subsequent start of construction of the new arrival's terminal**. This was carried out through the implementation of BIM (Building Information Modeling), in accordance with EU certification 139/2014 in Florence, and ENAC RCEA (Ente Nazionale per l'Aviazione Civile), in Pisa.

At Florence Airport, we have reconfigured platforms 100, 200, 300 and created position 108, reconfiguring the markings for parking larger International Civil Aviation Organization (ICAO) code C aircraft. The works consisted of erasing and tracing new markings and improving the pavement to accommodate the new position. We also reconfigured the airport's entrance road system.

At Pisa Airport, we have started the works on the new arrival's terminal building, from work area preparation, excavations, and foundations, selecting materials with high thermal performance and low environmental impact. However, the progress of the works has not yet reached the stage of installing these materials. On the other hand, we participated in the municipal sewerage system works in the area in front of the terminal.

At our terminals in **Italy**, we systematically assess the environmental impacts associated with construction and future resource consumption in relation to the building's operational use, as outlined in the Masterplan Project. Key initiatives to enhance energy efficiency include the incorporation of design solutions that adhere to energy conservation standards, comprehensive solar exposure analyses, advanced climate control systems, and intelligent lighting management solutions.

Our approach prioritizes the optimization of natural light utilization, employs high-performance insulation materials, and includes the establishment of a new photovoltaic facility aimed at generating renewable energy.

Further, the Masterplan Project emphasizes the implementation of efficient water management systems, featuring a water reuse system and a raw water utilization facility for the new terminal buildings. Additionally, we are committed to environmental stewardship through tree planting initiatives that provide natural shade for parking areas and the development of extensive environmental compensation zones surrounding the airport.

During 2024, in Uruguay, we renovated six inland airports and focused on maximizing the reuse of existing buildings as much as possible, monitoring through the creation of an indicator that values their reuse. In this regard, we renovated the old Rivera Airport terminal, reusing the runway, taxiway, and apron; renovated the old Salto Airport terminal to house airport offices and reused the National Air Police detachment; renovated the old Paysandú Airport terminal, reusing existing pipes for the installation of new LED runway lights; renovated the old Melo Airport terminal, reusing and expanding the National Air Police detachment; and renovated the building at the Durazno airport military base for the National Air Police detachment.

In partnership with the public sector, we work together with the Ministry of Tourism and DINACIA (National Directorate of Civil Aviation and Aeronautical Infrastructure) to promote air connectivity between Aeropuertos Uruguay airports.

Based on the adoption of the Energy Management System (SGE), we implemented the energy-efficient airport project, in which we executed six initiatives:

- We eliminated the consumption of fossil fuels for heating. We installed two 750 TRef heat pumps.
- We installed a 500 kWhp photovoltaic solar plant within the airport in 2017 for our own consumption, generating 800 MWh of energy annually.
- We adjusted the free cooling system to save energy in mid-season.
- Replacement of lighting with LED technology (13,500 lights).
- Replacement of fans in the injectors of the HVAC system machine room with high efficiency switched power fans, which have the advantage of modulating their speed.

Recycled asphalt pavement (RAP) in Galapagos' runway repairs project was awarded the Green Airport Recognition in the Circular Economy category by the Airports Council International (ACI).

Implementing recycled asphalt on the runway of the Galapagos Ecological Airport produced significant operational and environmental results. First, it eliminated the need to import 22 tons of cold asphalt each year, saving $12,000 annually. These savings were achieved by reducing the costs associated with purchasing, transporting, and storing cold asphalt, which was traditionally shipped from mainland Ecuador.

In terms of environmental benefits, the project avoided emitting approximately 900 kg of CO_2 per year. These emissions would have been generated by producing and transporting the cold asphalt, a process involving energy-intensive industrial activities and long sea voyages from mainland Ecuador to the Galapagos Islands, which are located more than 1,000 km away. Opting for recycled asphalt reduced the project's environmental impact, aligning with the principles of the circular economy, such as reducing, reusing, and recycling materials and promoting responsible resource consumption.

From a technical standpoint, using recycled asphalt on a runway was a significant innovation. The initial area of 10.44 m^2 has grown to 431 m^2 covered in maintenance work. The material has withstood hundreds of landings without sustaining structural damage, confirming its viability and durability in environments of high operational demand. This also reduced maintenance time, improving operational efficiency by avoiding prolonged runway closures and ensuring the availability of airport infrastructure.

The General Management finally validated the results and ordered the project to continue in charge of the maintenance and sustainability area.

CHAPTER 11

- INITIATIVES AND PROGRAMS
- FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES ARISING FROM CLIMATE CHANGE

11 CLIMATE CHANGE, EMISSIONS, AND LOCAL AIR QUALITY

Country	Certifications
Argentina	ACA Level 1-2*
	ISO-50.001-2018*
Armenia	ISO-50.001
	ACA Level 1
Brazil	ACA Level 2
	Buckingham Palace Declaration
Galápagos	ACA Level 3 (in process for level 4)
Guayaquil	ACA Level 3
	Ecuador Zero Carbon Program Level 2
	Environmental audit and license
Italia	ISO 14.001
	ACA Level 2
Uruguay	ACA Level 1-2
	ISO 14064-1 Certified

* Argentina: 6 Level 2 airports, “Reduction”: (EZE AEP, MDZ, COR, IGR and CRD); 6 Level 1 airports, “Mapping” (BRC, SLA, JUJ, PARA, RGA, TUC).

** Level 2: Aeropuerto Internacional de Carrasco;
Level 1: Aeropuerto de Punta Del Este

Brazil, Italy, Argentina, and Armenia obtained the Airport Carbon Accreditation (ACA) Level 2 Reduction.

The only institutionally endorsed global carbon management certification program for airports.

Argentina: 6 Level 2 airports, “Reduction”: (EZE AEP, MDZ, COR, IGR and CRD), 6 Level 1 airports, “Mapping” (BRC, SLA, JUJ, PARA, RGA, TUC) (Criteria established in the ISO 14064 Standard.)

In Ecuador we are certified in Airport Carbon Accreditation (ACA) level 3+ Neutrality.

This level “Neutrality” requires the compensation of our remaining carbon emissions that cannot be reduced by offsetting.

In Armenia, 40% of our electricity is purchased from renewable energy providers.

In Armenia and Italy, we are certified in ISO 50001.

ISO 50,001 is an international standard for energy management systems (EnMS). It provides a framework of requirements for organizations to develop policies for more efficient use of energy.

In Italy and Guayaquil, 20% of our electricity is purchased from renewable energy providers.

Initiatives and programs

As part of our environmental strategy, we are committed to reducing our carbon footprint and mitigating climate change through targeted initiatives at all our terminals, and following the Airport Carbon Accreditation Program of the Airport Council International.

In **Brazil** we are certified with level 2 ACA certification, and we plan to continue advancing through the next accreditation levels, aiming to achieve net zero GHG emissions.

In **Ecuador**, at the **Galápagos** Airport, we have successfully retained ACA certifications and documented our progress through data generated by the activities of the Galápagos Ecological Airport, achieving Level 3+ certification. We are currently in the process of pursuing Level 4+ certification. To support this initiative, we diligently maintain records on various operational metrics, including safety, airport operations, fuel consumption from both fixed and mobile sources, LPG consumption, electricity consumption from the public grid, production and consumption of renewable energy, corporate travel, communication and awareness activities, collaboration with strategic stakeholders, management of normal and hazardous waste, electrical maintenance of facilities, upkeep of fixed and mobile sources, aircraft ground time, and training for company personnel and strategic partners, among others.

Furthermore, in **Guayaquil**, we are dedicated to enhancing our resilience against climate change risks. We foster a culture of environmental impact prevention and promote the efficient use of energy in adherence to Ecuadorian regulations. Our Carbon Management Plan is designed to facilitate the reduction of greenhouse gas emissions, allowing us to allocate the necessary resources and means for ongoing energy assessments and continuous improvement throughout all our processes and operations.

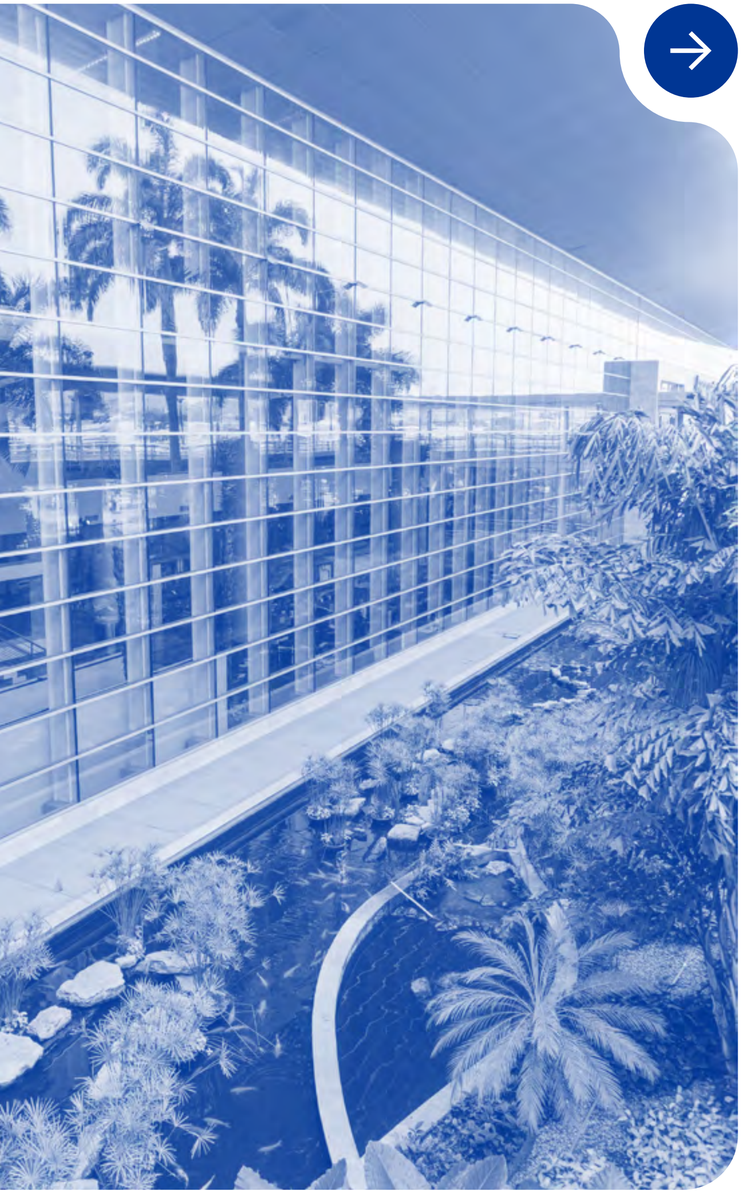
In **Italy** we have implemented a Carbon Management Plan (CMP) to demonstrate the Company's commitment to reducing its carbon footprint and outlines the emission reduction strategies supporting its Net Zero objective. The CMP includes measures to reduce Scope 1 and Scope 2 emissions, which are directly controlled by the airports. As outlined in our Integrated Sustainability Plan, the CMP will be periodically updated in line with Airport Carbon Accreditation guidelines and reviewed at least every three years. The CMP includes corporate structure and carbon footprint perimeter; carbon emission reduction strategy and targets; the organizational structure of the CMP itself; a summary of the interventions to reduce emissions; monitoring & audit frameworks; and training.

We also work in compliance with the Air Quality Protection Plan issued by Tuscany Region authorities.

In **Uruguay**, at Carrasco International Airport we have an energy management system implemented in place. We have electricity meters distributed throughout the airport in order to detect opportunities for improvement. Based on the Energy Management System (SGE), we implemented the energy-efficient airport project and, not only eliminated the consumption of fossil fuels but also, installed a 500kWhp photovoltaic solar plant, generating 800MWh of energy annually. Our Carrasco Airport is currently at level 2 (Reduction), and Punta del Este airport is currently at level 1 (mapping).

To accomplish the goal of achieving net zero GHG emissions, both of our Toscana airports have started purchasing energy from green sources since 2023 equal to a 20% share of its energy needs, a percentage that will become 40% during 2025 and will increase over the years.

Direct scope 1 & 2 emissions (Ton CO_2eq)	Argentina	Armenia	Brazil	Ecuador		Italy	Uruguay	Total
				Galápagos	Guayaquil			
Total Scope 1 GHG Emissions	898	3,956	671.8	65	650	4,720	159	11,355
Total Scope 2 GHG Emissions	16,228	1,838	1,150.5	141	1.399	1,809	690	23,334



Financial Implications and Other Risks and Opportunities Arising from Climate Change

Climate change naturally poses risks to airport operations, potentially leading to financial implications. Increased occurrences of extreme weather events, such as heavy rainfall, may result in runway flooding, exceeding the infrastructure's tolerance capacity and causing delays in landings and take-offs. Furthermore, the threat of severe winds and potential typhoon formation can lead to damage to ground infrastructure, exacerbating operational vulnerabilities. Key areas of concern include:

- **Infrastructure Damage**: The heightened frequency of storms, floods, and heatwaves may compromise the integrity of critical assets, including runways, terminals, and navigation systems. The resultant repair and maintenance requirements could strain operational budgets significantly.
- **Operational Disruptions**: Weather-related delays or cancellations can severely impact revenue streams, including landing fees, passenger services, and retail sales.
- **Insurance Costs**: The rising premiums and potentially reduced availability of coverage in light of escalating climate risks may further augment operational expenditures.

During 2024, in Italy, we initiated a study of climate impact on both of our airports. This study includes a comprehensive risk assessment, an evaluation of potential impacts, also cover the identification of key factors that will support the definition of further mitigation actions. It will provide insights into physical, regulatory, and other climate-related risks, analyzing their potential implications on operations, revenues, and expenses. Additionally, it will help us for further assessment of the financial implications, identification of management strategies for risks and opportunities and contribute to estimating the costs of potential measures. This structured approach will enable our airports to develop an informed and effective climate adaptation strategy. The main risks caused by climate change in our airports are temperature increase/decrease, storm events and strong wind.

CHAPTER 12

12 ENERGY MANAGEMENT

We are committed to implementing efficient energy management practices across all our airport facilities. In the aviation industry, energy efficiency is a critical component of sustainable operations. Airports, as significant consumers of energy, play a key role in the transition to a low carbon economy.

At CAAP, our approach to energy efficiency is driven by the need to reduce our carbon footprint, optimize operational costs, and ensure the resilience of our infrastructure in the face of growing environmental challenges.

In **Italy** we reduced our energy consumption per passenger by 8,5% reduction compared to 2023.

In **Ecuador**, we reduced by 350.000 kWh our annual electric consumption.

In **Uruguay** we were awarded the National Energy Efficiency Award from the Ministry of Industry, Energy and Mining.

For implementing Artificial Intelligence (AI) in our terminal's thermal conditioning system, based on weather predictions, indoor and outdoor temperatures, the AI was able to adapt to the changing meteorological conditions, reducing our electricity consumption.

44%

of the electricity consumed in **Argentina** came from renewable sources.

+55.562.000

kW/h of renewable energy through PPAs during 2024 at Ezeiza Airport, representing 94% of total consumption, and a 29% increase over 2023.

Through the integration of advanced technologies and sustainable practices, we strive to minimize energy consumption while maintaining the highest standards of service and safety. Our energy efficiency initiatives encompass a wide range of measures, from upgrading lighting and HVAC systems to incorporating renewable energy sources and enhancing building management systems. By continuously monitoring and analyzing our energy consumption, we can identify opportunities for improvement and implement solutions that drive significant energy savings.

The commitment to energy efficiency is not only about reducing operational costs; it is also about our responsibility to the environment, the local community where we operate, and future generations. As we move forward, CAAP remains dedicated to fostering a culture of sustainability and innovation, ensuring that our airports operate at peak energy efficiency while contributing to the broader goal of environmental stewardship.

In **Armenia**, we are committed to enhancing energy efficiency across our airport operations by implementing a comprehensive energy management strategy. This involves the integration of energy-efficient technologies and practices aimed at reducing overall energy consumption and minimizing environmental impact. We have invested in modernizing infrastructure with LED lighting systems, continuous training to raise awareness amongst end users, and deploying a building management system to monitor and control energy usage in real-time.

We have achieved a certification in ISO 50001, to continue improving our energy management by implementing the best practices for energy performance. We managed to reduce our natural gas consumption by 7%, and use a solar hot water system for our own use of hot water.

In **Argentina**, based on our Environmental Policy, **during 2024 we have defined an Energy Efficiency Policy**, promoted compliance and carried out our activity within the parameters of sustainable development, maintaining control and management of energy. This policy implements and maintains an energy management system throughout the organization, in compliance with the requirements of ISO 50001:2018, to improve energy performance. **In 2024, 44% of the electricity consumed came from renewable sources, and we replaced 14% of our fuel consumption with natural gas, considered a lower carbon energy source**. We are part of the Airport Carbon Accreditation (ACA) program as well, having 12 accredited airports at level 1 – mapping; and 6 airports in the process of level 2 accreditation – reduction.

At our airport in **Brasilia**, we are committed **to the continuous improvement of our energy efficiency**. To achieve this, we promote the reduction of energy consumption through energy efficiency projects. Following this line of thought, the energy consumed by the airport's main entrance comes primarily from renewable sources. For the other consumption points, a photovoltaic plant was built at the airport in 2020, supplying 7% of the airport's demand. The plant, which produces clean energy through solar panels, was built in partnership with “FazSol Energias Renováveis” and the real estate development company Espaço Y. The plant's objective is to reduce the carbon footprint of the airport operation using a clean energy source. The concessionaire initially dedicated an area of 18.3 thousand square meters **with 3,360 photovoltaic modules that are producing about 175,000 KWh/month.**

As part of our commitment, we have established energy efficiency goals for the year 2037. We plan to reduce our energy consumption by 5% per passenger, by expanding the photovoltaic plant and supporting the acquisition of energy-efficient products. Also, by 2026 we plan to replace the totality of our conventional light bulbs with LED bulbs.

In Brasilia a photovoltaic plant was built at the airport in 2020, supplying 7% of the airport's demand.

In **Ecuador**, at the Guayaquil airport in 2024, we included in the **Environmental Policy our commitment to energy efficiency**, ensuring the availability of information and resources to achieve our objectives and energy goals. This is because we are in the final phase of implementing ISO 50001 and awaiting external audit certification. We promote the design and acquisition of energy-efficient products and services, ensuring a positive impact on our environment and energy performance in our operations. We are also adding new energy meters to every section of the airport to monitor our energy consumption and we replaced the parking lights with LED technology, which resulted in a reduction of 350,000 kWh per year, saving $29,400 USD annually in the process.

At our **Galápagos** airport, we are committed to environmental protection and sustainability as integral components of our operational framework. Our focus on regulatory compliance is accompanied by a dedication to continuous improvement and the adoption of innovative technologies. These efforts enable us to play a vital role in safeguarding the unique ecosystem of the Galápagos Islands. In 2023, we implemented the GEO SCADA system to enhance the monitoring and management of our energy consumption, alongside the LUTRON system for comprehensive lighting control. As part of our 2024 initiatives, we undertook various activities aimed at preventing and mitigating environmental impacts, including maintenance of the building's structural systems, particularly the ventilation and natural acclimatization systems in the main areas. This proactive approach significantly reduces our energy consumption by minimizing reliance on these systems. We also diligently monitor our electricity consumption and conduct regular maintenance of the terminal's electrical infrastructure to eliminate unnecessary energy usage. Furthermore, our ongoing maintenance of **the photovoltaic system ensures reliable energy provision for the treatment plant and its associated electrical systems**. Our commitment to sustainability is reflected in the meticulous tracking of daily and monthly electricity consumption, allowing us to maintain rigorous control over our operational energy efficiency.

At the Guayaquil airport we replaced the parking lights with LED technology, which resulted in a reduction of 350,000 kWh per year, saving $29,400 USD annually in the process.

In **Italy**, we have implemented a comprehensive environmental management system focused on reducing emissions. Our strategic emphasis is on enhancing energy efficiency to achieve our emission reduction targets. We have adopted an **Energy Management System aligned with ISO 50001 certification**, which has led to significant improvements in our energy consumption monitoring processes. We are committed to advancing our sustainability initiatives, including the continuous upgrade to low-consumption LED lighting and the phased replacement of motors and machinery with high-efficiency alternatives. Additionally, we are integrating energy-intensive automation and control systems for our utilities while gradually transitioning from fossil fuel-powered equipment to electric solutions, including operational machinery and GPUs.

At Toscana airports, we are proud to procure green energy, which is certified through guarantees of origin, representing 20% of our total energy consumption.

Furthermore, we are actively exploring the implementation of photovoltaic systems at both of our airport locations as part of our ongoing commitment to sustainability and environmental stewardship.

In **Uruguay**, we have an environmental policy aligned with airport operations, focused on carbon footprint and to reduce energy consumption. **In 2024 we have made great improvements in our energy efficiency system, by implementing Artificial Intelligence (AI) in our terminal's thermal conditioning system, based on weather predictions, indoor and outdoor temperatures, the AI was able to adapt to the changing meteorological conditions, reducing our electricity consumption**. For this project **we were awarded the National Energy Efficiency Award from the Ministry of Industry, Energy and Mining. In 2024 we achieved a reduction in consumption of 521,000 kWh and saved USD 89,500**. This was accomplished by implementing different initiatives such as the replacement of halogen lighting with LEDs and the elimination of fossil fuels usage for heating. Instead, two 750 TRef heat pumps were installed. We also replaced the fans in the injectors of the HVAC system machine room with high efficiency switched power fans that have the advantage of modulating their speed. In addition, **in 2024, our photovoltaic plant generated 666,190 Khw, representing 5% of clean energy for own consumption**.

Energy consumption of the organization (*) by type of source	Unit	Argentina	Armenia	Brazil	Ecuador		Italy	Uruguay
					Galápagos	Guayaquil		
Total renewable sources								
Electrical energy	Kwh	55,562,000	5,737,026.8	23,955,254.2	42,840		2,418,021	11,655,379
	GJ	200,023.2	20,653.3	86,238.9	154.2		8,704.8	41,959.3
Photovoltaic plant	Kwh			2,003,770	0			666,190
	GJ			7,213.6			0,0	2,398.3
Total GJ renewable sources	**GJ**	**200,023.2**	**20,653.3**	**93,452.5**	**154.2**		**8,704.9**	**44,357.6**

Energy consumption of the organization (*) by type of source	Unit	Argentina	Armenia	Brazil	Ecuador		Italy	Uruguay
					Galápagos	Guayaquil		
Total non-renewable sources								
Electrical energy	Kwh	71,176,779	8,605,540.2	4,227,397.8	806,423	14,425,600	9,672,085	0
	GJ	256,236.4	30,979.9	15,218.6	2,903.1	51,932.1	34,819.5	0
Natural gas	m^3	2,206,153	845,951	0	0	4,890.9	2,032,693	53.
	GJ	85,819.4	32,907.5	0		123.3	79,071.7	2.1
Gasoline	Litres	62,934	814,784	12,605.6	0	8,779.8	2,174	19,421
	GJ	2,025.2	26,219.7	405.6		303.4	69.9	624.9
Diesel	m^3	332,000	814.8	176.3	0	85.5	299,629	10
	GJ	11,905.5	29.2	6.3		3,060.9	10,744.7	0.4
Total GJ non-renewable sources	**GJ**	355,986.5	91,546.7	15,631	2,903.1	55,419.7	124,705.9	627.4
Total energy consumed	**GJ**	**556,009.7**	**112,200**	**109,083.5**	**3,057.3**	**55,419.8**	**133,410.8**	**44,985.1**
% of renewable energy consumption over total energy consumed	**%**	**36%**	**18%**	**86%**	**5%**	**0%**	**7%**	**99%**

CHAPTER 13

- WASTE GENERATION AND SIGNIFICANT WASTE-RELATED IMPACTS
- MANAGEMENT OF SIGNIFICANT WASTE-RELATED IMPACTS
- WASTE GENERATED IN AIRCRAFT

13 WASTE MANAGEMENT AND CIRCULAR ECONOMY

Argentina

Avoided 25.3 tons of disposable plastics compared to 2023.

16,13%
total waste recycled in Aeroparque

21,46%
total waste recycled in Ezeiza

Armenia

Expanded our recycling initiatives to encompass tenants.

Brazil

Achieved a 0.5-ton increase in the monthly volume of organic waste diverted to composting.

Uruguay

Enhanced our waste recycling rate by 4.5% year-over-year.

Italy

Successfully redirected over 50% of our hazardous waste towards recovery initiatives.

Ecuador

Established a partnership with an authorized environmental manager for the safe treatment of hazardous waste at Guayaquil Airport.

At Corporación América Airports we are committed to promoting sustainable practices that prioritize resource preservation and optimized consumption while minimizing waste generation.

Our approach focuses on reducing, reusing, recycling, and repairing materials prior to final disposal according to local regulations.

Sustainability underpins our strategic vision, recognizing that growth is sustainable only when aligned with environmentally responsible actions. Our Waste Management Programs are systematically implemented across all airports, complying with local regulations while collaborating with authorized entities for the responsible disposal and treatment of waste generated at our terminals. We also facilitate recycling initiatives for paper, glass, and plastic, in partnership with government agencies and civil society organizations.

Destination Zero Plastic in Argentina

Our flagship initiative in Argentina, the Destino Plástico Cero program, launched in 2023 in collaboration with Unplastify, has significantly advanced our waste management and circular economy goals.

In 2024

13
airports now encompass the program, including their gastronomical and retail sectors.

28%
notable reduction in single-use plastics compared to the previous year.

90
tons of disposable plastics, effectively avoiding 25.3 tons compared to the prior year.

Most significant reductions:

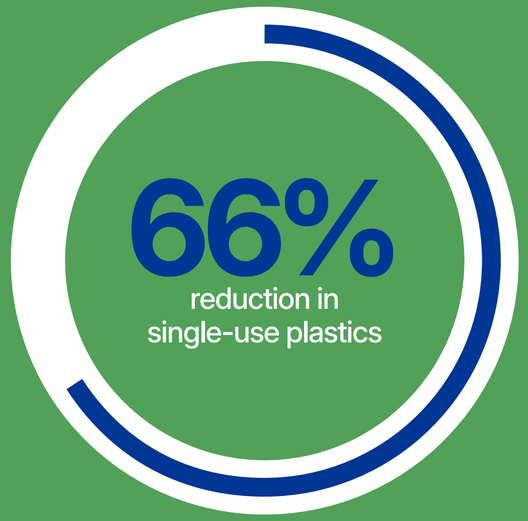
46%
in packaging

34%
in cups

In 2024, we added 3 new scopes

1 Internal operations (corporate offices, dining rooms, and VIP lounges)

We conducted a thorough assessment of our plastic footprint, achieving a remarkable 66% reduction in single-use plastics across corporate offices, dining facilities, and VIP lounges. This translates to a decrease of 1.1 tons per month, equivalent to 75 carry-ons of 15 kg each. At Aeropuertos Vip Club, we replaced 100% of plastic water bottle usage with filtered water dispensers.



2 Training and workshops for airlines and major stakeholders in the airport sector

Engaged 5 airlines, 7 VIP lounges, and 2 other key stakeholders in training workshops focused on circular economy principles and de-plastification, awarding 30 diplomas to participants who successfully completed the program.

3 Diagnosis of plastic use in Aeropuertos Argentina Cargas

In 2024, we enhanced our waste management practices through a new system that compresses waste material to facilitate transport and disposal.

We continuously promote awareness of reducing single-use plastics at our potable water refill points, encouraging passengers to minimize their environmental impact. Our efforts are supported by communication through audiovisual materials on our digital platforms and community engagement events.

Recognition and Awards

The Destino Plástico Cero program has been recognized by the Association of Health Professionals (APSAL) with an award in the Corporate Social Responsibility Actions category, highlighting our effective collaboration with gastronomic and retail partners. This accolade reinforces our commitment to sustainability and aligns with our strategic priorities. Additionally, we achieved gold recognition at the Obrar Awards for our effective communication regarding the Destino Plástico Cero initiative, as awarded by the Argentine Advertising Council.

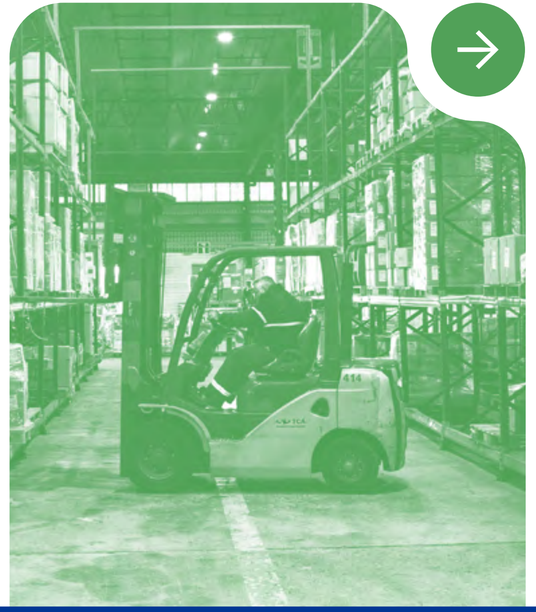
Waste generation and significant waste-related impacts

Airports engage in a wide range of critical operations, including airport administration, air navigation support, and the management of passenger boarding and disembarkation processes. Additionally, we handle the transportation of luggage, the supply of fuel to aircraft, and the loading, unloading, and storage of both customs and domestic cargo. Comprehensive airport maintenance services are also provided, which include fleet mechanics, fire safety, carpentry, electrical support, health services, and the inspection of passengers for agricultural and sanitary compliance, as well as baggage and international cargo management.

Essential tasks also entail the receipt and delivery of fuel to aircraft, as well as the maintenance and repair of ramp equipment, including addressing hydraulic system hose ruptures. Airports also strive to uphold their infrastructure, machinery, and equipment in optimal condition. Various airport activities inherently generate waste through airline operations, baggage handling, food and beverage services, facility maintenance, and construction endeavors.

The inputs required to deliver services to passengers, cargo commissioners, airline personnel, and other stakeholders contribute to waste generation, which includes food products, beverages, oils for machinery, hospital supplies, filters, batteries, electronic devices, and sanitary materials. Moreover, we responsibly discard empty containers of lubricating aerosols, thinners, paints, degreasers, and disused lighting fixtures, as well as managing contaminated materials from hydrocarbon spill mitigation efforts and obsolete electronic equipment, used toners, and batteries. Additionally, significant volumes of waste materials such as paper, plastic, cardboard, food waste, and construction debris are generated at the airports. Each operation has different ways to manage its generated waste, according to local regulations and the availability of adequate solutions.

Acknowledging the diverse array of materials produced, our unwavering commitment is to mitigate any potential environmental impacts resulting from waste mismanagement throughout our operational processes. We are actively engaged in initiatives designed to prevent any waste leakage that could lead to pollution in both terrestrial and aquatic environments within the regions we operate.



Management of Significant Waste-Related Impacts

Each airport faces unique challenges and employs specific strategies to mitigate the impacts of waste generation. By fostering a culture of sustainability and accountability, our airports are well-positioned to mitigate environmental impact while enhancing operational effectiveness.

Effective waste management stands as a cornerstone for achieving environmental sustainability and operational efficiency within the aviation sector. Each airport faces unique challenges and employs specific strategies to mitigate the impacts of waste generation. To address these challenges, various airports have implemented comprehensive strategies aimed at minimizing waste-related impacts while ensuring adherence to environmental regulations and promoting sustainable practices. By fostering a culture of sustainability and accountability, our airports are well-positioned to mitigate environmental impact while enhancing operational effectiveness.

In **Armenia**, we have implemented strategic measures for waste separation and volume reduction, coordinating with external contractors for the collection of recyclable materials. These contractors facilitate the reuse of recycled waste through partnerships with various companies interested in sourcing these materials. Our facilities feature designated locations for waste collection, complemented by continuous monitoring of primary sites via CCTV surveillance. During 2024, we have expanded our recycling initiative to encompass concessionaires, commercial cafés, restaurants, and the airlines food providers by introducing color-coded bins designed for the separation of plastics and paper. Moreover, construction-related waste management is conducted externally, in full compliance with local regulations; and office-related waste is also systematically separated and disposed of according to established trash disposal policies.

In **Argentina**, we are dedicated to enhancing participation in recycling initiatives and broadening the scope of materials eligible for recycling, which now includes additional waste types such as scrap metal. In 2024, we proudly expanded our recycling program to encompass the airports of Catamarca and San Rafael, increasing the total number of airports engaged in recycling efforts to 12. Notably, five of these airports have successfully implemented the segregation and recycling of Urban Solid Waste (RSU). To further our commitment to sustainability, we have initiated various projects aimed at minimizing waste generation.

In 2024, we proudly expanded our recycling program to encompass the airports of Catamarca and San Rafael, increasing the total number of airports engaged in recycling efforts to 12.

We have installed bottle filling stations at airports in Mendoza and Jujuy, enabling passengers to refill reusable bottles and diminish reliance on single-use plastic bottles.

Additionally, we have commenced the recycling of electronic waste, ensuring responsible disposal or donating usable equipment to technical schools. We remain proactive in our sustainability efforts, having initiated electronic waste recycling in San Juan, Mendoza, San Rafael, San Luis, Villa Mercedes, and Catamarca. Furthermore, we proudly contributed to waste recycling initiatives at the "Harvest Festival" event in Mendoza, underscoring our commitment to environmental responsibility within the community.

Our environmental stewardship is reinforced by the rigorous monitoring and systematization of specific indicators across all concessioned airports. We address a wide range of areas including recycling, management of solid, hazardous, and industrial waste from external sources, forest resources and landscaping, potable water management, liquid effluents, soil quality, stormwater systems, emissions, noise control, and environmental liabilities.

In **Brazil**, a robust approach to recyclable waste management has been established. This includes the systematic separation of recyclable materials such as cardboard, packaging plastics, and metals. Upon generation and temporary storage of waste, third-party entities—equipped with the necessary environmental licenses—are engaged for the subsequent processes of collection, transportation, treatment, and final disposal. These entities operate in accordance with Brazilian legislation, ensuring compliance with all regulatory requirements.

A key document guiding these initiatives is the **Solid Waste Management Plan of Brasília Airport (PGRS)**. This strategic framework delineates the airport's methodology for waste management, emphasizing the dual goals of minimizing environmental impact and ensuring compliance with relevant laws and regulations. The plan includes robust control mechanisms designed to evaluate operational performance in waste management. Regular monitoring of data pertaining to the volume and type of waste generated is conducted, alongside routine assessments to ensure adherence to established waste management protocols.

Furthermore, the transport of waste generated at Brasília Airport is meticulously documented in the National Information System on Solid Waste Management (SINIR). This record-keeping culminates in the generation of the Waste Transport Manifest (MTR), which provides detailed information about the nature of the waste generated, quantities involved, storage conditions, treatment procedures, and identification of responsible parties for both transport and disposal. Comprehensive data control is maintained through these meticulous records, reinforcing the airport's commitment to effective waste management practices.

In **Guayaquil**, we implement a robust Environmental Management Plan, which mandates the evaluation of environmental aspects during audits conducted as per the schedule defined in our environmental license. We remain steadfast in our compliance with environmental legislation, submitting an annual declaration of hazardous waste to the Ministry of the Environment, Water, and Ecological Transition. Furthermore, we require all concessionaires and tenants to engage in recycling activities and effectively manage the Manifest Key, which is essential for the handling of non-hazardous waste, in collaboration with our environmental management teams. Our commitment to excellence is reinforced by our certification in Hazardous Waste Generation Registration, issued by the Ministry of Environment, Water, and Ecological Transition.

At the **Galápagos** airport, we are dedicated to minimizing our environmental footprint, particularly given the unique and delicate ecosystem surrounding the airport. Our approach encompasses the implementation of a Comprehensive Management System for organic, recyclable, hazardous, and special waste, as well as wastewater management. Through practices such as source separation, temporary storage, transportation, and final disposal, we adhere strictly to current environmental regulations, our Environmental License, and our Airport's Environmental Management Plan. In support of sustainability, we have adopted a policy focused on minimizing purchases and the use of inputs in our airport operations and have installed drinking water refill dispensers to curb reliance on plastic bottles among airport users.

We have also initiated the **Baltra Free of Plastics** project aimed at reducing plastic water bottle consumption and ensuring the proper disposal of plastic waste. This initiative is crucial for protecting the unique marine environment of the Galápagos Islands. We installed complimentary water refill stations, enabling passengers to refill their own bottles. Recycled plastic bottles have been repurposed into personal uniforms for airport staff and bicycles.

Toscana Aeroporti is dedicated to achieving significant reductions in the percentage of unclassified waste throughout our collection and sorting processes. In alignment with this commitment, we have deployed advanced smart waste bins and refined our waste collection protocols. This includes a thorough verification of authorization from waste collectors to ensure the adequate processing or disposal of the waste we generate.

Additionally, we are actively collaborating with various governmental authorities to ensure that the final disposal sites comply with all regulatory requirements for the treatment of waste. Our efforts also extend to enhancing our ecological zones to promote sustainable practices. To support our commitment to environmental stewardship, we have instituted a robust Environmental Management System compliant with the standard ISO 14000:2015. Furthermore, we have established a Sustainability Committee and launched an Environmental Protection Plan to guide our initiatives in this regard.

At the Galapagos Airport, we have adopted a policy focused on minimizing purchases and the use of inputs in our airport operations and have installed drinking water refill dispensers to curb reliance on plastic bottles among airport users.

In Uruguay, we have initiated a comprehensive recycling awareness campaign aimed at our employees and implemented the strategic installation of waste segregation containers throughout all sectors of the terminal, training 100% of our staff and the airport community on our Solid Waste Management Plan.

We are actively promoting the use of reusable packaging while significantly reducing single-use plastics by eliminating straws, cutlery, and plastic packaging in our airport restaurants and shops. **These proactive measures have resulted in a notable increase in the recycling rate, now achieving 4.5%.**

Furthermore, both Carrasco and Punta del Este airports are mandated to submit an annual sworn statement to the Ministry of the Environment detailing the quantity and type of waste generated. Waste management by third-party contractors requires DINACEA authorization to ensure compliance with environmental standards. Our waste data collection processes include meticulous recording of waste generation by type, origin, and area within the airport. We rigorously monitor the flow of waste from initial generation through to treatment and final disposal. We evaluate the effectiveness of our waste prevention and management strategies by analyzing collected data, identifying areas for improvement, and setting targeted reduction goals. Additionally, we produce periodic reports on waste management performance to communicate results to stakeholders and ensure adherence to regulatory requirements.

Waste generated in aircraft

Proper waste management is an essential aspect of airport operations, ensuring environmental compliance with regulations. This section provides an overview of how different countries manage waste removed from both international and domestic flights. Understanding these varied approaches offers valuable insights into the global efforts to maintain clean and efficient airport environments.

In **Armenia**, aircraft waste is collected in designated bins; however, separation is minimal due to the imperative of maintaining operational efficiency within the airport. All waste collected in these bins is subsequently transported to designated sites established by the regulations.

At our airports in **Argentina**, the management of waste from international flights is carried out through Senasa Resolution 714/10, the National Plan for the Prevention of Entry and Transmission of Pests and Diseases through regulated waste. According to this resolution, the waste must be treated differently. In the case of Ezeiza airport, such waste is transported to a high-risk waste treatment plant, thereby complying with this resolution.

In **Brazil**, air support companies contracted by the airlines manage waste from international flights. Specialized vehicles with internal physical separation are employed exclusively for waste transport. These vehicles navigate designated service routes within the aircraft yard, delivering waste to the Solid Waste Center for temporary sorting into appropriate containers before a licensed environmental services provider sends it for incineration. The management of waste from domestic flights mirrors that of international flights but is differentiated at the sorting phase at the Solid Waste Center, where domestic waste is housed in maroon containers until it is ultimately transported for landfill disposal.

At the airport of **Guayaquil** in **Ecuador**, waste from international flights is temporarily stored at a dedicated Collection Center, from which each operator facilitates transportation for incineration due to the biological risks associated with international waste transfer. Conversely, waste from national flights is transported to an Internal Common Waste Collection Center, subsequently collected by a waste management company contracted by the Municipality of Guayaquil. In the **Galápagos**

airport, individual aircraft are responsible for managing the final disposal of their waste, since it is not treated at the island for ecological reasons.

Aircraft waste in **Italy** is managed by external handlers, by delivering their waste into airport operator's ecological areas, as stated in its Waste Management Procedure.

At our airports in **Uruguay**, the waste from aircraft is sent for incineration, either in the airport's own furnace or in an external company with a furnace, licensed by the Environmental Ministry.

CHAPTER 14

- WATER AS A SHARED RESOURCE
- MANAGEMENT OF IMPACTS RELATED TO WATER DISCHARGES

14 WATER AND EFFLUENT MANAGEMENT

Green Airport Recognition awarded by ACI to the Gray Water Recovery System Project in **Argentina.**

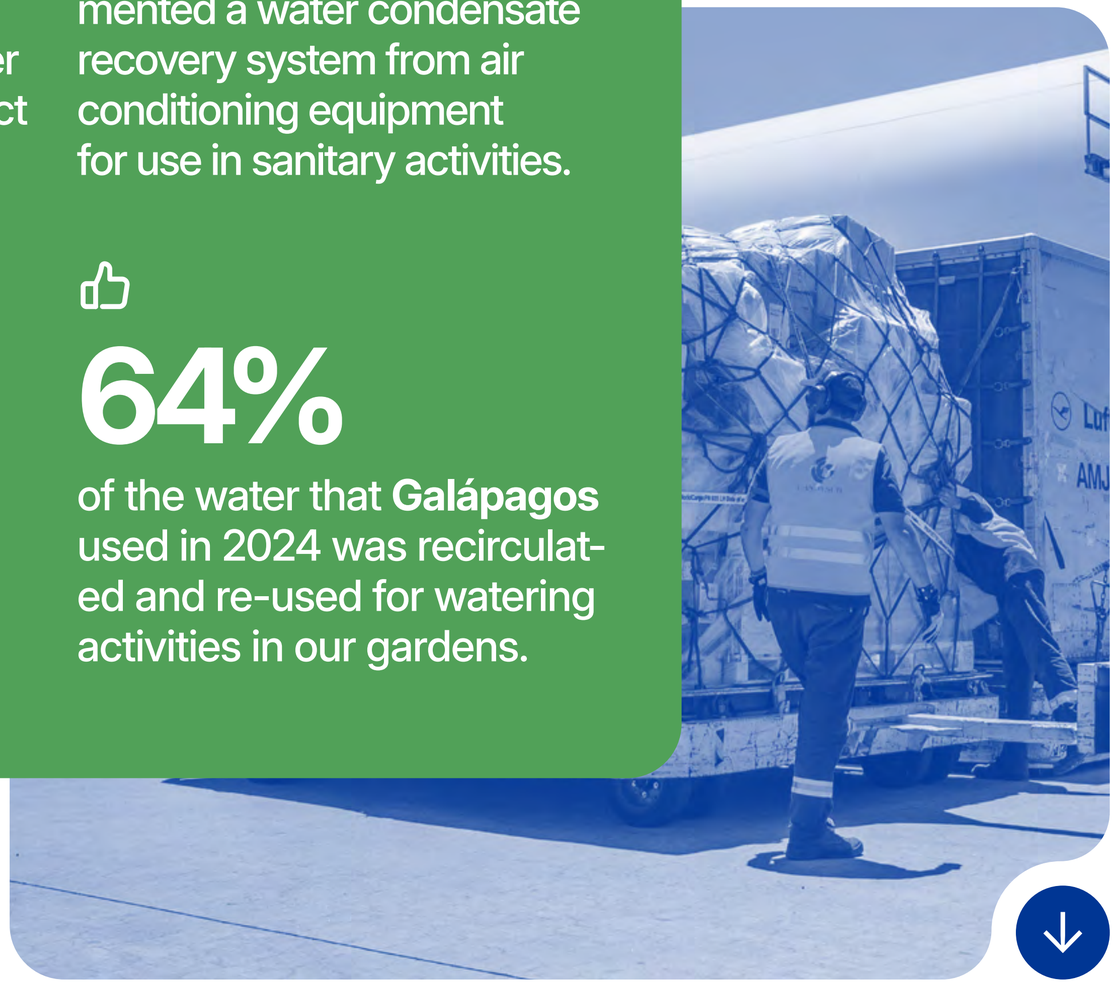
In 2024, **Uruguay** we implemented a water condensate recovery system from air conditioning equipment for use in sanitary activities.

5.6%

reduction in water consumption per passenger in **Italy**, compared to 2023.

64%

of the water that **Galápagos** used in 2024 was recirculated and re-used for watering activities in our gardens.



In our pursuit of sustainable aviation infrastructure, at CAAP we prioritize effective water and effluent management strategies, reflecting our dedication to resource stewardship and environmental responsibility worldwide.

At each airport, we monitor water consumption as a fundamental step towards effective water management. We recognize that restrooms and facility cleaning are primary sources of water usage, we ensure that every new building design and renovation project includes sanitary fixtures that promote efficient water use. In some terminals, we also implement systems to reuse grey liquid effluents and storm water. Furthermore, we strictly adhere to wastewater management regulations in every country, and several of our airports are equipped with water treatment plants.

Water as a shared resource

Our primary impacts related to interacting with water as a shared resource are focused on managing effluents that are generated and pre-treated at specific locations within our operations. For instance, at the Galapagos Airport in Ecuador, we consistently work to prevent negative impacts associated with the improper disposal of these effluents, especially since the airport is in an insular area.

In **Argentina**, we acknowledge that water is a vital resource essential for both life and the sustainability of ecosystems. As such, we are dedicated to the responsible protection and conservation of this invaluable resource. Our water management strategy commences with a comprehensive assessment of the impacts our operations have on water resources and the surrounding ecosystems, following the guidelines set forth in our environmental aspects procedure.

We conduct quantitative evaluations of these impacts and, based on their significance, we design and implement enhanced operational procedures aimed at effective control measures to mitigate potential adverse effects. Our airports source their potable water from secure and available sources, which vary across our numerous locations, as do the corresponding discharges. To accurately identify impacts, we conduct periodic analyses —either semiannual or annual— utilizing methodologies aligned with current legislation. Notably, our operations are characterized by minimal water consumption, thereby lessening the strain on resource availability for our stakeholders, including employees and the surrounding community. To further enhance water efficiency, our development projects for new terminal constructions integrate advanced sanitary fixtures, such as dual-flush toilets, low-flow urinals and faucets, and self-closing taps, in addition to the implementation of greywater reuse systems.

In 2024, we expanded our monitoring capabilities by installing additional flow meters in designated areas of terminals located in Mendoza, San Juan, and Jujuy. This initiative aims to thoroughly assess and monitor water consumption in public restroom facilities and pre-boarding areas, enabling us to identify opportunities for further optimization. In order to mitigate the environmental impact of wastewater, we have established a variety of effluent treatment systems tailored to each specific location. Our infrastructure includes 9 sewer systems, 6 septic systems, 14 treatment plants, and 4 nitrifying beds. It is worth noting that the effluent generated is primarily comprised of organic matter, lacking critical pollutants

The **Brasília International Airport** is committed to sustainable water management and is supplied by the Environmental Sanitation Company of the Federal District – CAESB. Our primary source of water supply is derived from the public water network. We actively encourage passengers and employees to engage in initiatives aimed at reducing water resource consumption. A key initiative is our “Reused Water” program, which facilitates the recycling of effluents treated by our specialized effluent treatment plant for use in toilets and urinals within the passenger terminal. Additionally, we have implemented a 'Drinking Water Management Plan' designed to secure a continuous supply of potable water for all airport users.

During 2024, in Brazil the consumption of reused water reached 52,481 m³, exemplifying our commitment to sustainability and responsible resource management.

This plan incorporates a risk assessment of the entire drinking water system, encompassing the source to the point of delivery, and employs a control framework to identify and mitigate potential risks throughout the water supply network at Brasília International Airport. In 2023, we established a strategic partnership with General Water, a specialized company, to install an advanced water reuse treatment plant aimed at servicing the passenger terminal area, encompassing both the south and north piers, the central body, and the satellite concourse over the next 15 years. The design of the water reuse distribution system features distinct pipelines marked in purple to ensure compliance with local water safety standards. This treated reused water, distinguished by blue food coloring, is designated exclusively for non-potable applications, specifically toilets and urinals.

The entire installation and operational framework of the reuse plant has been meticulously subjected to environmental licensing procedures. General Water is responsible for capturing a portion of the sewage generated by the terminal, treating it, and distributing it as reclaimed water for the toilets and urinals in the passenger terminal.

In **Ecuador**, in the **Galápagos** Airport, our water supply operates independently, as it is sourced from an onsite seawater well. This water undergoes a thorough desalination and treatment process, rendering it safe for consumption by users of airport services. Given that water is an invaluable and finite resource in Galápagos, we are committed to promoting responsible drinking water consumption within our airport facilities. This initiative is instrumental in safeguarding the unique environment of the unique archipelago and aligns with our corporate objectives, as well as public policies and local water management practices. Importantly, our operations do not adversely affect runoff water from wastewater discharges in reforestation areas. **In 2024, we successfully recirculated nearly 64% of the water utilized by the terminal, repurposing it for the irrigation of our gardens**.

At **Guayaquil** Airport, our water supply is sourced from the municipal public water grid network, ensuring that it meets the highest standards for various applications within our Passenger Terminal and Administrative Buildings. Our facilities utilize this water for essential services, including restrooms, sinks, food preparation, and infrastructure cleaning, as well as for our Fire Protection System and general consumption. We monitor the quality of green water and its results fully comply with the permissible limits established in the applicable environmental regulations.

In Italy, we report a 5.6% decrease in water consumption per passenger in 2024 compared to 2023, reflecting our dedication to sustainability and responsible resource management.

In **Italy**, our airports are effectively supplied by the municipal public aqueduct, which facilitates the provision of potable water necessary for various sanitary applications, including restrooms, showers, dining establishments, and fire safety services. The connection to the aqueduct is implemented through a series of strategically placed connections, each equipped with dedicated metering units for accurate monitoring. At Pisa Airport, we additionally utilize active Artesian wells, also equipped with metering units, to support our sanitary needs, firefighting operations, and irrigation services. In line with our commitment to operational efficiency, we have recently upgraded the groundwater treatment facility at Pisa Airport. This enhancement aims to improve the functionality of toilet drainage systems and minimize water leakage. As a result of these initiatives, we are proud to report a 5.6% decrease in water consumption per passenger in 2024 compared to 2023, reflecting our dedication to sustainability and responsible resource management.

In **Uruguay**, our primary water supply is sourced from OSE, the state provider, supplemented by deep water wells for emergency situations. In 2024, we successfully implemented a condensate recovery system that allows us to repurpose water extracted from our air conditioning systems for use in sanitation facilities. Furthermore, we have installed an advanced automation system designed to optimize irrigation based on real-time humidity measurements. This initiative aims to enhance our efficiency in water and electricity consumption, demonstrating our commitment to sustainability and responsible resource management.

Management of Impacts Related to Water Discharges

In our **Armenia airport**, the Ministry of Environment of the Republic has officially sanctioned the established standards for water utilization and wastewater management at the airport. These standards encompass the permissible limit discharges (PLD) of pollutants released into the sewer collector alongside wastewater. Furthermore, the airport has obtained a permit to engage in water extraction activities from a deep well, ensuring compliance with environmental regulations.

In **Argentina** we manage wastewater to ensure environmental protection by using appropriate treatment systems tailored to the composition and destination of each flow, in accordance with our environmental policy. Our discharges always comply with the quality criteria established by current regulations.

In **Argentina**, we prioritize the management of wastewater through the implementation of advanced treatment systems designed specifically for the unique composition and intended destination of each flow. This approach is consistent with our environmental policy, which underscores our commitment to sustainability and regulatory compliance. Our discharge practices meet the quality standards established by current regulations, reinforcing our dedication to environmental protection and corporate responsibility.

All facilities at **Brasília** Airport adhere to established installation standards in accordance with NBR guidelines and applicable local legislation, ensuring compliance with all disposal requirements. A return coefficient of 0.8 for total water consumption has been applied to the overall effluent directed to the sewage collection network managed by CAESB, the agency responsible for effluent treatment in the Federal District.

At our **Galápagos** airport in **Ecuador**, we uphold our commitment to environmental stewardship through comprehensive annual monitoring of our final effluent. This process ensures that all parameters align with the established permissible limits set forth by environmental regulations for both potable water and wastewater. The wastewater produced at our airport is efficiently collected via an internal sewerage system, which channels the water to an anaerobic treatment plant.

Once the effluent meets the rigorous quality standards mandated by environmental regulations, it is repurposed for the irrigation of the airport's green areas. Furthermore, in **Guayaquil**, our Wastewater Treatment Plant (PTAR) processes the effluent from the Passenger Terminal and Administrative Buildings. This facility utilizes aerobic treatment methods before discharging into the public sewer system. The quality criteria for the effluent from PTAR are defined by relevant environmental standards and are meticulously monitored by a laboratory certified by the Ecuadorian Accreditation Service (SAE), ensuring compliance and sustainability in our operations.

In **Uruguay**, we are committed to enhancing operational efficiency in water usage, continuously evaluating consumption levels to ensure sustainability. We reserve the use of potable water exclusively for faucets in bathrooms and the dining area, while treated well water is utilized for restroom purposes. To maintain water quality, we conduct monthly assessments of potability at various points within the terminal. This proactive approach enables us to optimize preventive maintenance and minimize chemical usage. In terms of wastewater management, each of our inland airports is equipped with a treatment plant that employs artificial wetlands, underpinned by an Operational Management Plan that has been approved by the Ministry of the Environment. Notably, the effluent treatment plant at Carrasco Airport is integrated with the Montevideo wastewater treatment system, ensuring adherence to environmental standards.

Green Airport Recognition awarded by ACI to the Gray Water Recovery System Project in Argentina

GREEN AIRPORT RECOGNITION

ACI LATIN AMERICA-CARIBBEAN AIRPORTS COUNCIL INTERNATIONAL

The gray water system is based on separating primary sewage waste (fecal matter and fats) from soapy secondary drains produced by sinks and showers. Condensate drains from the air conditioning equipment are also added to this system as a contribution.

Once filtered and treated, the latter can be reused as non-potable water for cleaning toilets and urinals. The system has:

① Collection and pumping tank The collected secondary drains flow to a buried tank located in the engine room, which has a capacity of 30,000 liters. This well will be provided with pumping equipment, which will be given a double function, being part of the filtering process on one side and emptying it.

② Gray water filtration and treatment system. It is basically composed of several filters that retain sediments greater than 20 microns, these work automatically. The different stages involved in treating the gray water system are the following: a) Filtration, chlorination and disinfection system. b) UV disinfection system. c) Backwash system. d) Emptying the gray water collection tank.

③ Treated water reserve tank and pressurization equipment. In the well that collects the water to be treated, with a capacity of 30.00 liters, two 4 m^3/h pumps will be placed.

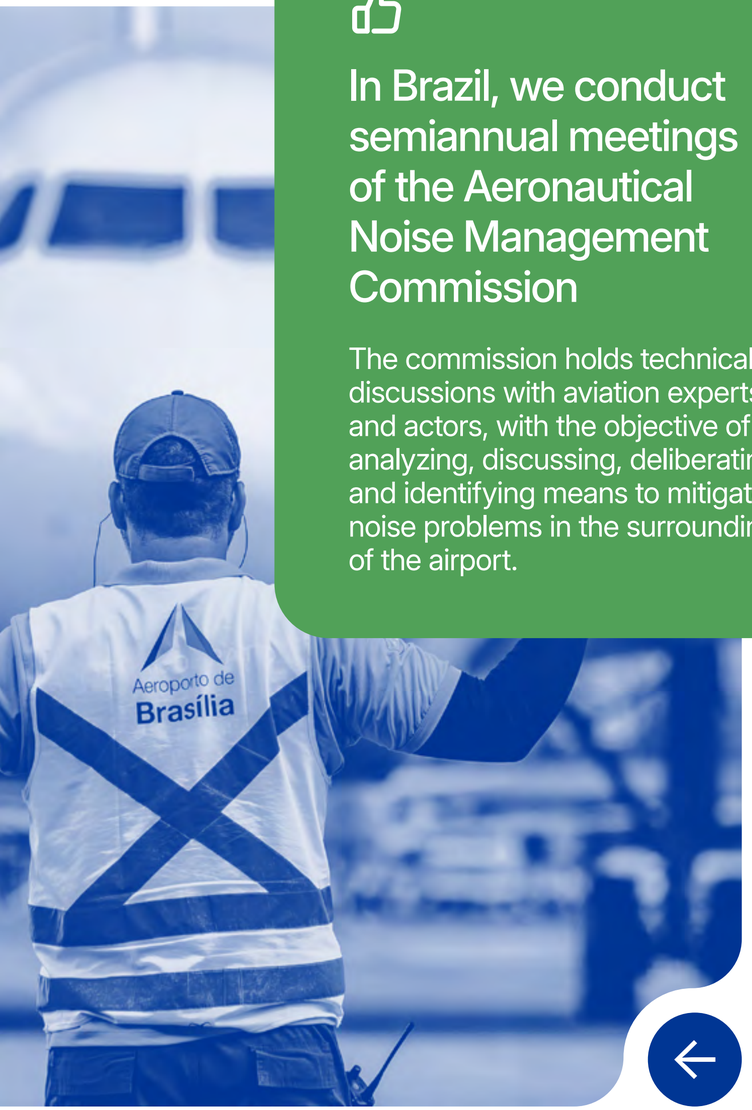
The most important result is linked to the benefit in sustainability, due to the demand for water and the supply flow to be treated. The system covers 60% of the demand.

5136 m^3
Annual water consumption

2054 m^3
Water savings per year

CHAPTER 15

15 NOISE MANAGEMENT



In Brazil, we conduct semiannual meetings of the Aeronautical Noise Management Commission

The commission holds technical discussions with aviation experts and actors, with the objective of analyzing, discussing, deliberating and identifying means to mitigate noise problems in the surroundings of the airport.

In Italy, we have implemented a noise monitoring system.

We have successfully reduced the potential noise generated by our operations to 60%.

Noise management is a critical aspect of sustainable airport operations, aimed at minimizing the impact of aircraft noise on surrounding communities and the environment.

As a global leader in airport management, at CAAP we are committed to implementing effective noise mitigation strategies that align with international standards and best practices. We are dedicated to minimizing the impact of aviation noise on local communities and the environment by collaborating closely with airlines, air traffic control teams, enforcement agencies, and government bodies. Our initiatives emphasize rigorous monitoring and management of noise impacts, ensuring compliance with local regulations across all airport facilities.

We promote effective monitoring and management of noise impacts according to local current regulations in most airports. To uphold this commitment, we integrate noise management as a key issue into the environmental policies tailored for each respective country.

In **Armenia**, we diligently strive to comply with both local and international indoor noise regulations. Our proactive approach includes the installation of advanced rooftop units equipped with noise silencers to mitigate noise pollution.

In **Argentina**, we prioritize noise management as a critical component of our commitment to preserving the quality of life for the communities surrounding our operations, as well as for our employees. We are dedicated to implementing effective measures that not only minimize our environmental footprint but also reduce noise pollution. Our efforts are aligned with both local and international regulations to safeguard the well-being of our workforce while fostering positive relationships with neighboring communities. Our noise management strategy is integrated into our occupational health program, which includes regular monitoring, employee training, and audiometric assessments to ensure strict adherence to noise regulation standards.

Through these initiatives, we strive to maintain high operational standards while prioritizing environmental stewardship and community well-being.

In **Brazil**, we carried out periodic aeronautical noise monitoring around the airport using strategic monitoring stations, as outlined in ANAC's IS 161.51. To ensure effective land use around the aerodrome, we have developed a Specific Noise Zoning Plan (PEZR), which categorizes land use based on established noise levels and compatibility with Brazilian Civil Aviation standards. Our organization actively participates in the Commission for the Management of Aeronautical Noise (CGRA), a collaborative initiative set forth by the Brazilian government (ANAC) in conjunction with aviation experts and community stakeholders. This committee engages in technical discussions aimed at addressing and mitigating noise-related challenges. Annually, we compile and submit an Aeronautical Noise Report to ANAC on behalf of the Brasília Airport, which is also made publicly available on our website. This report outlines our actions, provides statistical insights, analyzes community complaints, and details the status of noise zoning and the areas affected.

In **Ecuador**, due to the country's rich biodiversity, noise management assumes even greater significance. Recognizing the negative impacts of noise pollution on sensitive ecosystems, particularly in the Galápagos Islands, we adhere to stringent regulations that exceed those of other countries.

Therefore, at **Galápagos** airport, we keep a record of our noise generation levels through our monitoring program, and we ensure compliance with local regulations by having an updated environmental license. With this strategy, we manage to keep our noise levels well below the limits set by current environmental regulations.

At **Guayaquil** airport, our Environmental Management Plan mandates the biannual update of the noise contour map and the conduction of noise perception and disturbance surveys within the surrounding community. We monitor noise across various airport zones, ensuring full compliance with our environmental management plan and successfully achieving certification in environmental auditing and licensing.

In **Italy**, we have launched multiple initiatives, including the Noise Management Procedure and the Initial Climb Procedure for RWY23 (FLR), supported by a dedicated noise committee. We rigorously assess noise impact in residential areas using a noise emission index (LvA). Notably, despite an increase in flights and passenger traffic, four out of five monitoring units reported a reduction in noise levels in 2024.

In **Uruguay**, we have developed a comprehensive noise monitoring plan scheduled for implementation in 2025, aligning with our Environmental Management Operational Plan and local regulatory requirements.

In Italy, despite an increase in flights and passenger traffic, four out of five monitoring units reported a reduction in noise levels in 2024.

CHAPTER 16

16 BIODIVERSITY

At CAAP, we acknowledge the intrinsic value of biodiversity and its essential role in sustaining ecological balance. We are committed to the preservation of the natural habitats surrounding our airports. Through proactive measures, we aim to minimize our ecological impact and make a positive contribution to the ecosystems in which we operate.

Preserving biodiversity and effectively managing potential impacts on nature are crucial for our business continuity, environmental risk management, operational safety, and maintaining positive relationships with local stakeholders. Most airports have dedicated departments and policies focused on environmental management, which promote best practices such as reforestation, relocating wild animals to their natural habitats, and managing natural resources. Additionally, we assess the environmental impact of construction projects and implement necessary compensation measures.

In support of construction initiatives, we maintain a compensation program for the removal of tree species. To ensure ongoing monitoring, biological surveys are conducted biannually to assess the diversity of avian species present on airport premises. Furthermore, we implement a proactive approach to wildlife management by relocating native species that may enter the airport, including the Coipo (Myocastor coypus), Yacaré (Caiman latirostris), and Zorro cangrejero (Cerdocyon thous) to designated protected areas.

All airports in Argentina are equipped with a Wildlife Hazard Prevention Program alongside a corresponding biodiversity assessment.

In Italy, we restored 164 hectares of new natural areas.

These new areas will support biodiversity and compensate for our impact on our surroundings.

In 2024, at the Galápagos airport in Ecuador, we successfully reforested 4 hectares.

These hectares function as a habitat for endemic species present in the region.

In Brazil we align with the 2030 Targets of the Kunming-Montreal Global Agreement.

Collaborating to prevent threats to biodiversity and raising awareness to protect biodiversity and prevent illegal wildlife trade.

In Brazil, our operations are aligned with the 2030 Targets of the Kunming-Montreal Global Agreement, specifically focusing on minimizing threats to biodiversity and fostering awareness initiatives to combat illegal wildlife trade.

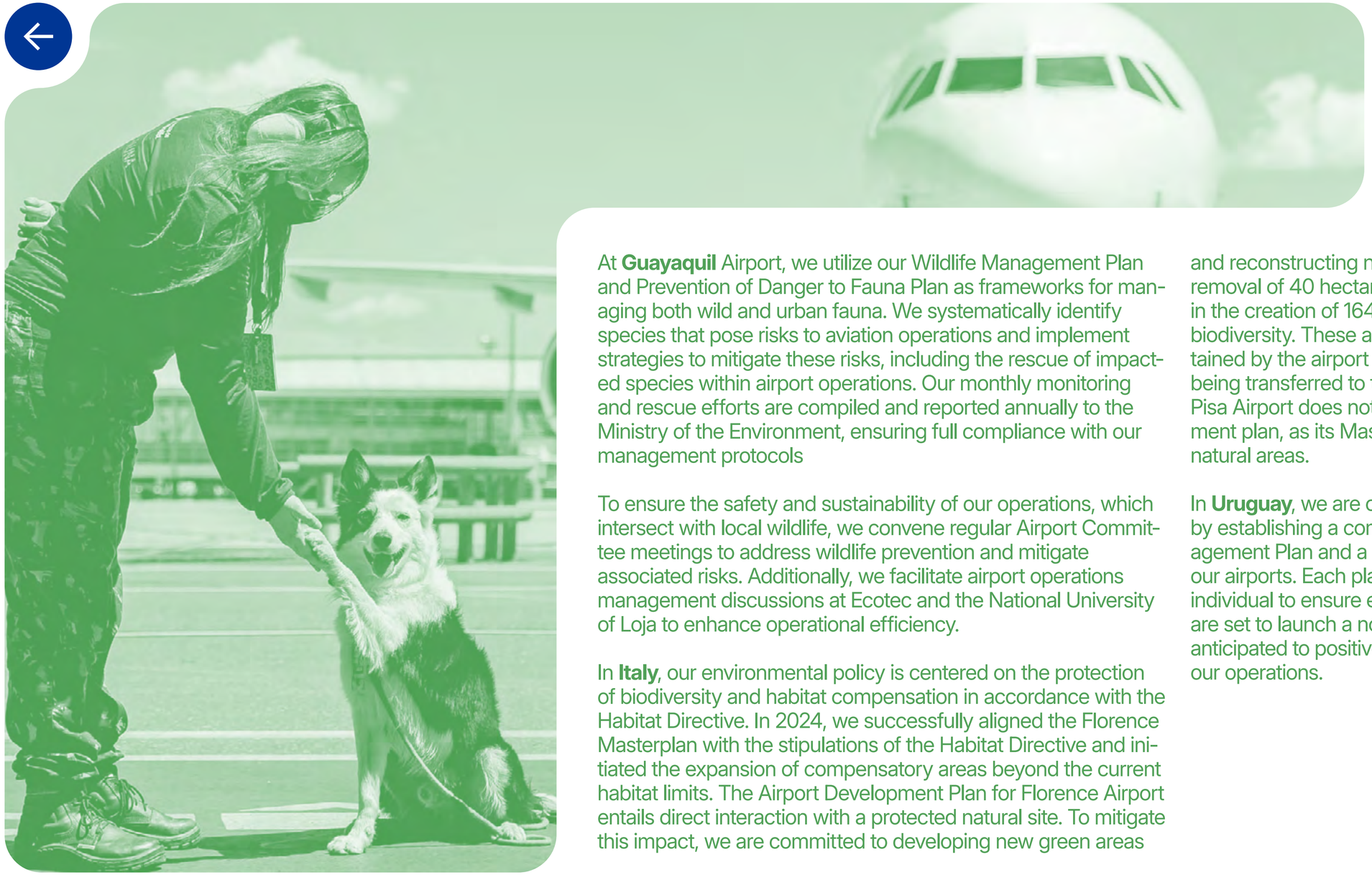
We have adopted a strict zero-tolerance policy towards wildlife trafficking, underscoring the shared responsibility for species conservation. To enhance environmental education, we engage the airport community and passengers through targeted campaigns on social media and informative displays in terminals. We actively collaborate with regulatory bodies to mitigate and prevent wildlife trafficking at Brasília Airport. Our initiatives not only contribute to biodiversity protection but also play a significant role in combating trafficking through partnerships with global networks such as IATA (International Air Transport Association) and ACI (Airports Council International).

Additionally, **we emphasize Wildlife Hazard Management to minimize operational security incidents involving fauna**. Our Wildlife Hazard Management Program encompasses best practices such as regular grass maintenance, continuous monitoring, and the avoidance of disruptive activities like pyrotechnics and falconry. Notably, **in 2024, we achieved the lowest recorded wildlife collision rate in the past five years**. Our ongoing collaborations with universities and regulatory agencies further enhance our biodiversity management strategies, and we actively engage the community through environmental education initiatives.

Furthermore, our Brazil airport adheres to the Buckingham Palace Declaration. Our partnership with United for Wildlife includes specialized team training, developing environmental policies to combat wildlife trafficking, and promoting awareness and reporting channels for wildlife issues within the airport community.

Ecuador stands as a premier example of biodiversity and ecological sensitivity, making the effective management of environmental topics paramount. In this context, biodiversity takes precedence, underscoring the importance of sustainable practices such as waste management, noise control, water and effluent management, and emissions reduction to safeguard the nation's rich ecosystems. This is particularly true in the Galápagos Islands, often referred to as the “Enchanted Islands” due to their unique endemic species and habitats.

In alignment with these environmental principles, **Galápagos** Airport is committed to rehabilitating areas impacted by airport construction and operations through a targeted initiative to plant 2,000 native plants by 2027. Our Rehabilitation Plan encompasses reforesting affected landscapes, controlling invasive species, and adhering to established protocols for addressing air accidents, fires, and wildlife-related incidents. In 2024, we successfully reforested 4 hectares and implemented measures to manage invasive species. Additionally, we have established a partnership with the UN Office on Drugs and Crime (UNODC) to create a comprehensive response protocol for wildlife trafficking and have conducted training workshops for essential personnel. Our policies are in alignment with Sustainable Development Goal 15 and the Kunming-Montreal Global Agreement, reflecting our commitment to preserving the distinctive biodiversity of the islands.



At **Guayaquil** Airport, we utilize our Wildlife Management Plan and Prevention of Danger to Fauna Plan as frameworks for managing both wild and urban fauna. We systematically identify species that pose risks to aviation operations and implement strategies to mitigate these risks, including the rescue of impacted species within airport operations. Our monthly monitoring and rescue efforts are compiled and reported annually to the Ministry of the Environment, ensuring full compliance with our management protocols

To ensure the safety and sustainability of our operations, which intersect with local wildlife, we convene regular Airport Committee meetings to address wildlife prevention and mitigate associated risks. Additionally, we facilitate airport operations management discussions at Ecotec and the National University of Loja to enhance operational efficiency.

In **Italy**, our environmental policy is centered on the protection of biodiversity and habitat compensation in accordance with the Habitat Directive. In 2024, we successfully aligned the Florence Masterplan with the stipulations of the Habitat Directive and initiated the expansion of compensatory areas beyond the current habitat limits. The Airport Development Plan for Florence Airport entails direct interaction with a protected natural site. To mitigate this impact, we are committed to developing new green areas and reconstructing natural habitats. This project involves the removal of 40 hectares of protected land; however, it will result in the creation of 164 hectares of new natural areas, enhancing biodiversity. These areas will be actively managed and maintained by the airport operator for a duration of 10 years before being transferred to the Tuscany Region. It is noteworthy that Pisa Airport does not currently possess a biodiversity management plan, as its Masterplan does not affect any protected natural areas.

In **Uruguay**, we are committed to adhering to ICAO regulations by establishing a comprehensive Flora and Fauna Control Management Plan and a Bird and Fauna Prevention Plan across all our airports. Each plan is overseen by a designated responsible individual to ensure effective implementation. Additionally, we are set to launch a noise monitoring system in 2025, which is anticipated to positively impact the fauna within the vicinity of our operations.

FOREVER. FASTER.

CHAPTER 17

17 GRI CONTENT INDEX

The organization and its reporting practices

GRI 2-1 Organizational Details
Corporación América Airports S.A. (CAAP), a public limited liability company (société anonyme) domiciled at 128, Boulevard de la Pétrusse, L-2330, Luxembourg, Grand Duchy of Luxembourg, was incorporated under the laws of the Grand Duchy of Luxembourg on December 14, 2012. The markets where it operates are: Argentina, Armenia, Brazil, Ecuador, Italy, Uruguay.

GRI 2-2 Entities included in the organization's sustainability reporting
This sustainability report includes the operating entities included in CAAP's consolidated financial statements. Detailed in page 14 "Shareholder structure" are the subsidiaries of the Company, which have been consolidated in these Consolidated Financial Statements, the percentage of ownership refers to the direct and indirect ownership of CAAP in their subsidiaries at each period-end.

If an indicator does not meet the scope mentioned above, this will be clarified by means of a note in the body of the report or the corresponding GRI content index.

GRI 2-3 Reporting period, frequency and contact point
Reporting Period: 2024
Anual Sustainability Report
Point of Contact: Felipe Beliz
felipe.beliz@corporacionamerica.com

GRI 2-4 Restatements of information
No information is identified that requires updating in relation to the 2023 Sustainability Report. If there is an update to the qualitative or quantitative information disclosed in 2023, this will be clarified by a note in the body of the report or in the corresponding GRI content index.

2-5 External assurance
This document has not been externally audited. Financial information has been externally audited. Consolidated financial statements are reviewed and approved by the Company´s Audit Committee and Board of Directors.

Activities and workers

GRI 2-6 Activities, Value Chain, and Other Business Relationships
See pages 5-19 "Who we are".

GRI 2-7 Employees
For more information on employees see pages 93-94 "Our team".

GRI 2-8 Workers who are not employees
Information. Workers who are not employees are primarily related to construction, maintenance, upkeep and cleaning services, security and surveillance, emergency response, customer service and waste disposal.

Employees (Gender Breakdown)	Total	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Permanent employees							
Men	**4313**	2053	895	457	371	211	326
Women	**1753**	705	278	211	190	176	193
Total	**6066**	**2758**	**1173**	**668**	**561**	**387**	**519**
Temporary employeees							
Men	**140**	46	42	3	2	6	41
Women	**65**	3	39	2	3	4	14
Total	**205**	**49**	**81**	**5**	**5**	**10**	**55**
Total (Permanent + Temporary)	**6271**	**2807**	**1254**	**673**	**566**	**397**	**574**

* At the end of the reporting period

Employees (Gender Breakdown)	Total	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Non-guaranteed hourly employees							
Men	**0**	0	0	0	-	0	0
Women	**0**	0	0	0	-	0	0
Total	**0**	**0**	**0**	**0**	**-**	**0**	**0**
Full-time employees							
Men	**4060**	2095	937	459	-	207	362
Women	**1513**	684	315	206	-	111	197
Total	**5573**	**2779**	**1252**	**665**	**-**	**318**	**559**
Part-time employees							
Men	**20**	4	0	1	-	10	5
Women	**112**	24	2	7	-	69	10
Total	**132**	**28**	**2**	**8**	**-**	**79**	**15**
Total (Non guaranteed + Full time + Part time)	**5705**	**2807**	**1254**	**673**	**-**	**397**	**574**

* The totals were calculated based on the available information

Governance

GRI 2-9 Governance Structure and Composition
Pages 40-46. 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.

GRI 2-10 Nomination and selection of the highest governance body
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.

GRI 2-11 Chair of the highest governance body
The Chairperson of the Board does not hold an executive position in the organization.

GRI 2-12 Role of the highest governance body in overseeing the management of impacts
Board of Directors: Except for the matters to be resolved by the shareholders' meeting, the Board is the primary decision-making body of the Company. The Board can be assisted by committees that report to the Board. Notwithstanding, it is the Board's policy to delegate the day-to-day management of the Company to Senior Management, and direct its efforts to strategy, oversight and supervision, by undertaking and exercising, directly and without delegation, the responsibilities inherent to such duties, as provided by law, the bylaws, and the Corporate Governance Code. Consequently, the Board is responsible, inter alia, for the following:

(a) Approval of general policies and strategies of the Company and supervision of their implementation, including, without limitation:
i. Business or strategic plans, management goals and annual budgets.
ii. Financing and investment policy, including acquisition of assets, issuance of guarantees and financial istruments.
iii. Risk management and control policy.
iv. Corporate governance policy, and policies and strategies regarding the internal governance of the Company and the Group.
v. Corporate, Environmental and Sustainability policy.
vi. Regulatory compliance policy, including approval of the Code of Conduct and any changes thereto, as well as the adoption and execution of management and organization models containing surveillance and control actions suitable to prevent the commission of unlawful acts and fraud or significantly reduce the risk of such commission.

(b) Approval of policies on information and communication with the shareholders, the markets, the general public, and supervision of the process of disclosure of information and communications by and on behalf of the Company. The Board is responsible for ensuring that the markets receive prompt, accurate and reliable information, especially in connection with shareholding structure, substantial changes to governance rules, and operations of major importance.

(c) Approval of sustainability report that the Company shall disclose in accordance with the applicable regulations.

(d) Periodic surveillance, control and assessment of the efficacy of corporate and internal governance systems and regulatory compliance policies, and the adoption of adequate measures to mitigate deficiencies, if any.

GRI 2-13 Delegation of responsibility for managing impacts
The Board is granted the broadest authority to take or oversee any actions necessary or beneficial to fulfilling the Company's purpose. All powers not expressly reserved by law or the Articles for the general meeting of shareholders fall under the Board's jurisdiction. The Board may also be supported by committees that report to it.

The Senior Management responsibilities are focused on the implementation of policies, procedures, processes and controls required to manage the transactions and risks in a sensible manner, in order to comply with the strategic objectives and risk appetite set out by the Board, an on ensuring that the Board receives relevant, full and timely information to assess the management and analyze whether the responsibilities entrusted to the Senior Management are being efficiently complied with.

Pursuant to the amendment of the Corporate Governance Code approved by the Board on August 21, 2024, a Sustainability area was established within the Company. This area will develop the Company's sustainability strategy, vision and risk appetite for Board approval. The Sustainability area will produce periodic sustainability reports to be presented to the Audit Committee, which will subsequently report to the Board.

The Board holds quarterly meetings to review comprehensive reports from the management of the Company and oversees its strategic direction. However, if an urgent or significant matter arises, the Board may hold additional meetings beyond the scheduled sessions to ensure timely decision-making and effective governance.

For more information please refer to page 46 "Sustainability governance".

GRI 2-14 Role of the highest governance body in sustainability reporting
The Sustainability area, in coordination with the corporate HR & Strategy Director and the Head of Legal & Compliance, is responsible for the implementation of the Company´s sustainability strategy and the corporate internal policies and procedures regarding sustainability matters. The Sustainability area shall develop and submit to the Board for approval the vision and objectives of the Company's sustainability strategy and risk appetite. The Sustainability area shall produce periodic sustainability reports to be presented to the Audit Committee, which in turn will report to the Board.

Additionally, the update on ESG matters, is a permanent item on the Board's agenda.

For more information please refer to pages 22-26 "Our commitment to sustainability".

GRI 2-15 Conflicts of interest
The Company has approved a Conflict of Interest policy, whereby the Board of Directors and the Audit Committee are the main-decision making bodies responsibles for its implementation. Management is responsible for promoting compliance with such policy to prevent and detect conflicts of interests and for implementing action plans to mitigate any such conflicts.

Certain colleagues must fill in a declaration form and submit it to its supervisor who should evaluate the situation reported in a fairly manner and determine if there is a conflict of interest (actual or potential). If the conclusion reached is that the case presents a conflict of interest, describe in writing the rationale for that conclusion and outline an action plan in accordance with the colleague involved to resolve the conflict.

The Compliance Department and the Internal Audit Area may at any time consult the Conflict of Interest declarations for purposes of control of the effectiveness of the Company's integrity program, risk analysis and scheduling of control design and audit tasks.

The Compliance Department is responsible for resolving any issues related to the interpretation of this Policy that cannot be satisfactorily addressed through normal supervisory channels, being able to do so with direct access to the Board of Directors and / or the Audit Committee.

For more information please refere to pages 47-54 "Business Conduct, Ethics, Integrity and Human Rights".

GRI 2-16 Communication of critical concerns
The Chief Internal Auditor and the Compliance area play a crucial role in reporting and investigating any suspicious fraudulent activities by assisting in the analysis of critical concerns and sharing the findings with the Audit Committee and the Board of Directors. When it comes to accounting matters, internal audit of financial reports, or internal control systems on financial reports, such concerns are reported to the Audit Committee.

The Chief Internal Auditor conducts quarterly meetings with the Audit Committee to review and analyze the significant issues detected in the internal audit, and to agree upon the resolution of critical concerns. In 2024, the Audit Committee of Corporación America Airports held seven meetings. The meetings focused on presenting and approving the audit plan, analyzing the primary observations identified in each quarter, following up on the recommendations related to them, summarizing the most significant issues found in the complaints and recommend to approve several new policies and amendments of policies.

GRI 2-17 Collective knowledge of the highest governance body
Since 2023, the Board of Directors has included ESG as a permanent item on its agenda. In 2024, the Corporate Sustainability Area was formally integrated into the Corporate Governance Code, reinforcing the company's commitment to sustainable practices. Additionally, a workshop was conducted for the Audit Committee members to provide a detailed overview of the process and regulations governing the preparation of the sustainability report.

GRI 2-18 Evaluation of the performance of the highest governance body
To ensure the effective functioning of corporate governance, the Board of Directors and the Audit Committee conduct an annual self-evaluation that, among others, assesses the Company's management reporting processes. Based on the findings of these evaluations, the Company has planned targeted training programs for its directors to further enhance their expertise and governance capabilities.

GRI 2-19 Remuneration Policies
The compensation of our directors is reviewed and approved on an annual basis at our ordinary general shareholders' meeting. In 2024, the total compensation payable to our directors was U.S.$ 455.688,04. The compensation plan applicable to CAAP's directors was approved in May 2023 by the Annual General Meeting of the Shareholders.

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

The maximum number of shares allocable under the Management Plan is 2% of the total outstanding shares of the Company at all times during the validity of the Management Plan.

Vesting:
- Standard vesting period shall be three years. The Committee will determine when the rights shall become disposable in full. The Committee will further determine whether such rights upon vesting and becoming exercisable shall be payable by the Company-at their respective date of vesting-either by payment in shares or by payment in cash or a combination of them, as determined by the Committee in its sole discretion.

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

For more information please refere to page 44 "Remuneration mechanisms".

GRI 2-20 Process to determine remuneration
The compensation of our directors is reviewed and approved on an annual basis at our ordinary general shareholders' meeting. In 2024, the total compensation payable to our directors was U.S.$ 455.688,04. The compensation plan applicable to CAAP's directors was approved in May 2024 by the Annual General Meeting of the Shareholders.

For more information please refere to page 44 "Remuneration mechanisms".

GRI 2-21 Annual Total Compensation Ratio
Information not available.

Strategy, policies and practices

GRI 2-22 Statement on sustainable development strategy
Pages 22-26.

GRI 2-23 Policy commitments
Pages 47-54 "Business Conduct, Ethics, Integrity and Human Rights".

GRI 2-24 2-24 Embedding policy commitments
Pages 47-54 "Business Conduct, Ethics, Integrity and Human Rights".

GRI 2-25 Processes to remediate negative impacts
Page 50 "Whistle-blowing channel".

GRI 2-26 Mechanisms for seeking advice and raising concerns
Page 50 "Whistle-blowing channel".

GRI 2-27 Compliance with Laws and Regulations
There are no cases of significant non-compliance with laws and regulations during the reporting period.

GRI 2-28 Membership associations
Pages 18-19 "Promoting engagement and articulation".

Stakeholder engagement

GRI 2-29 Approach to stakeholder engagement
Page 27 "Our stakeholders".

GRI 2-30 Collective bargaining agreements

	Quantity	Percentage
Employees within collective bargaining agreement		
Total	**3385**	**76%**
Argentina	1771	63%
Armenia	-	-
Brazil	643	95%
Ecuador	-	-
Italy	397	100%
Uruguay	574	100%
Employees outside the collective bargaining agreement		
Total	**1073**	**24%**
Argentina	1036	37%
Armenia	-	-
Brazil	37	5%
Ecuador	-	-
Italy	0	0%
Uruguay	0	0%

* The percentages calculated are based on available information and do not represent 100% of CAAP employees (There is - information in Armenia and Ecuador).

Governance

Economic Performance

GRI 3-3 Management of Material Topics
See page pages 11-13 "Economic Performance".

GRI 201-1 Direct economic value generated and distributed
See page 11 "Economic Performance".

GRI 201-2 Financial Implications and Other Risks and Opportunities Arising from Climate Change
See page 143 "Climate Change, emissions and local air quality".

Business Conduct, Ethics, Integrity and Human Rights

GRI 3-3 Management of Material Topics
See pages 47-54 "Business Conduct, Ethics, Integrity and Human Rights".

GRI 205-1 Operations Assessed for Corruption-Related Risks
Our Compliance department develops, implements and monitors the Compliance Program in all our locations and our compliance policies applies to all our subsidiaries and controlled affiliates and each of their respective members of the Board of Directors, members of committees, senior management, employees, interns, and trainees. The mentioned regulatory framework and the constant efforts in communication, training, and awareness allow us to confirm that during 2024 there were no cases of corruption and/or significant non-compliance with laws and regulations.

In addition, during 2024 there was a review of the corruption risk index in CAAP operating countries through the Corruption Perception Index (CPI) of Transparency International. The results are communicated to the CEOs of each country and CAAP Directors. Whenever a country of our operations is degraded in the index, additional prevention measures and training are provided to the management team by the corporate compliance area.

Total monetary value of contributions to political parties and/or representatives that the organization has made directly or indirectly: CAAP Code of Conduct and ABC Policy prohibits political contributions		
The total number and percentage of operations assessed in relation to corruption-related risks.	6	100%

* For the purpose of this indicator, the scope of each "operation" is associated with the countries in which it operates.

GRI 205-2 Communication and Training on Anti-Corruption Policies and Procedures
See pages 47-54 "Communication and training on anti corruption policies and procedures".

GRI 205-3/11.20.4 Confirmed Corruption Cases and Actions Taken

Confirmed corruption cases and measures taken	**Total**
Total number of confirmed corruption cases	0
The total number of confirmed corruption incidents as a result of which employees were dismissed or disciplined were applied.	0
The total number of confirmed cases in which contracts with business partners have been terminated or not renewed for corruption-related violations	0
Public legal cases related to corruption brought against the organization or its employees during the reporting period and the results of those cases.	0

GRI 206-1 Legal actions related to unfair competition, monopolistic practices and against free competition

Legal actions related to unfair competition, monopolistic practices and against free competition	Total Number
Number of legal actions pending or completed during the reporting period with respect to unfair competition and violations of applicable antitrust and anti-competitive practices in which the organization has been identified as having participated	0

GRI 407-1 Operations and Suppliers Where the Right to Freedom of Association and Collective Bargaining Could Be at Risk
CAAP conducts regularly risk based analysis over theBusiness Partners and applies the Compliance Due Diligence in order to identify any kind of laws violation or Ethical deviations. Currently, CAAP has no Suppliers identified as high risk or consider any of our Suppliers has a close possibility to be exposed to this risk.

GRI 408-1 Operations and Suppliers at Significant Risk of Child Labor Cases
CAAP conducts regularly risk based analysis over the Business Partners and applies the Compliance Due Diligence in order to identify any kind of laws violation or Ethical deviations. Currently, CAAP has no Suppliers identified as high risk or consider any of our Suppliers has a close possibility to be exposed to this risk.

GRI 409-1 Operations and Suppliers with Significant Risk of Forced or Compulsory Labor Cases
CAAP conducts regularlly risk based analysis over the Third Parties and applies the Compliance Due Diligence in order to identify any kind of laws violation or deviations. The actuallly CAAP has no Suppliers indentified as high risk or consider any of our Suppliers has a close possibilitty to be exposed to this risk.

GRI 410-10 Security Personnel Trained in Human Rights Policies or Procedures
We currently do not have a human rights training procedure for security personnel. However, we are in the process of issuing a new tender for security services, and we intend to include this requirement in contracts to be signed starting in 2026.

GRI 415-1 Contribution to Political Parties and/or Representatives
CAAP Code of Conduct and ABC Policy prohibits political contributions.

Risk Management and Internal Control

GRI 3-3 Management of Material Topics
See page 55 "Risk Management and Internal Control".

Passenger Experience

GRI 3-3 Management of Material Topics
See page 59 "Passenger Experience".

Accessibility

GRI 3-3 Management of Material Topics
See pages 73-77 "Accessibility".

Operational Security and Safety

GRI 3-3 Management of Material Topics
See page 79 "Operational Security and Safety".

Innovation and Information Security

GRI 3-3 Management of Material Topics
See page 82 "Informations Security and Innovation".

GRI 418-1 Complaints concerning violations of customer data privacy
We have not experienced any significant system failure, accident or security breach to date.

Value Chain Management

GRI 3-3 Management of Material Topics
See page 85 "Sustainability in value chain".

GRI 204-1 Proportion of spending on local suppliers
For Argentina, Ecuador and Uruguay a local supplier is any supplier located in their national territories.

For Italy a supplier is considered local if it´s based in the same region as the airports.

Information about Armenia and Brazil is:

	Argentina	Armenia	Brazil
Percentage of Sourcing Budget for Operation Locations that is used in suppliers in the location of the operation	70%	-	-
	Ecuador*	**Italy**	**Uruguay**
	18%	47,40%	85%

* Refers only to Galápagos

GRI 308-1 New suppliers that were screened using environmental criteria
Argentina: We do not currently conduct selection filters based on environmental criteria; however, in 2024, we conducted an ESG criteria assessment, evaluating 398 suppliers (15% of our suppliers) with the aim of surveying general characteristics, to later conduct an ESG risk analysis in the value chain.

Armenia: Our procurement department follows the ISO 50001, so we consider energy efficiency when making a purchase.

Brazil: We are in the process of developing a comprehensive purchasing policy that underscores our commitment to ethical and responsible business practices.

Ecuador: At Galápagos, we uphold a policy framework along with a comprehensive supplier qualification and evaluation process. This structured procedure delineates the criteria for assessing and qualifying our suppliers, integrating sustainability metrics as a core component. In our ongoing commitment to sustainability, we place significant emphasis on environmental parameters, particularly in waste management, during supplier evaluations conducted within the Galápagos. In 2024, we have engaged an external consulting firm to enhance our supplier qualification processes further, ensuring that our standards remain aligned with industry best practices and sustainability goals. In 2024, 26% of suppliers have passed screening filters using environmetal criteria.

Italy: We count with a sustainable supply value policy that includes a program as well. Through the program, we evaluate our suppliers by using questionnaires to obtain an ESG rating for them. This year, we expanded the program to more suppliers and 37% of them have passed screening filters using environmetal criteria.

Uruguay: We are in the initial stage for one of the Group's companies.

GRI 308-2 Negative environmental impacts in the supply chain and actions taken
There is no relevant information available regarding Argentina, Armenia, Brazil, Italy and Uruguay.

Environmental evaluation of suppliers	Ecuador*
Number of suppliers assessed for environmental impacts	105
Number of suppliers identified as suppliers with significant potential and actual negative environmental impacts.	-
Percentage of suppliers identified as suppliers with significant negative environmental impacts – potential and actual – with whom improvements have been agreed as a result of an assessment.	11%
Percentage of suppliers identified as suppliers with significant negative environmental impacts – potential and actual – with whom the relationship has been terminated as a result of the assessment.	0,95%

* Refers only to Galápagos

GRI 414-1 New suppliers that were screened using social criteria

Argentina: We do not currently conduct selection filters based on social criteria; however, in 2024, we conducted an ESG criteria assessment, evaluating 398 suppliers (15% of our suppliers) with the aim of surveying general characteristics, to later conduct an ESG risk analysis in the value chain.

Brazil: We are in the process of developing a comprehensive purchasing policy that underscores our commitment to ethical and responsible business practices. As part of our ongoing efforts, we are actively exploring the integration of compliance assessments to strengthen our adherence to these principles. It is imperative that all suppliers comply with our Code of Ethics and Conduct, as well as the Brazilian Anti-corruption Law, as stipulated in the service agreement. Since 2020, we have implemented a due diligence process that rigorously follows established Compliance criteria to ensure the highest standards of integrity in our operations.

Ecuador: At Galápagos we uphold a policy framework along with a comprehensive supplier qualification and evaluation process. This structured procedure delineates the criteria for assessing and qualifying our suppliers, integrating sustainability metrics as a core component. Key parameters for supplier qualification include valid licenses, environmental certifications, adherence to best environmental practices, effective waste management systems, social responsibility protocols, gender equality initiatives, anti-corruption controls, and adherence to our Code of Conduct and Ethics, as well as established business practices. In 2024, 26% of suppliers have passed screening filtres using social criteria.

Italy: We count with a sustainable supply value policy that includes a program as well. Through the program, we evaluate our suppliers by using questionnaires to obtain an ESG rating for them. This year, we expanded the program to more suppliers. We develop relationships with our contractual partners based on correctness, transparency, legality, loyalty and efficiency, dealing with them on equal terms and mutual respect. In any case, the selection of suppliers must be carried out in compliance with the principles of transparency, traceability, advertising, free competition, non-discrimination, equal treatment and rotation on the basis of objective criteria linked to competitiveness and the quality of the products and services requested. Suppliers must sign a declaration expressing their commitment to comply with the Code of Ethics. Toscana Aeroporti reserves the right to terminate any contract following acts of non-compliance. In 2024, 12% of suppliers have passed screening filters using social criteria.

Uruguay: In the year 2025, we will be launching an action plan.

GRI 414-2 Negative social impacts in the supply chain and actions taken

There is no relevant information available regarding Argentina, Armenia, Brazil, Italy and Uruguay.

Social evaluation of suppliers	Ecuador*
Number of suppliers assessed for social impacts	105
Number of suppliers identified as suppliers with significant potential and actual negative social impacts.	-
Percentage of suppliers identified as suppliers with significant negative social impacts – potential and actual – with whom improvements have been agreed as a result of an evaluation.	11%
Percentage of suppliers identified as suppliers with significant negative	0,95%

* Refers only to Galápagos

Social

Diversity, equity and inclusion

GRI 3-3 Management of Material Topics
See page 109.

GRI 405-1 Diversity of governance bodies and employees*
For information related to percentage of individuals within the organization's governance bodies in each diversity categories please refer to page 40 "Board of Directors".

For information relates to percentage of male and female employees in each diversity categories please refer to page 114 "Diversity, equity and inclusion".

For information related to amount of people with disabilities employed please refer to page 73 "Accessibility".

Argentina

Employee category / Age range	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age
Director/General Manager	0	7	9	0%	44%	56%
Manager/Administrator	1	66	71	1%	48%	51%
Head/Deputy Head	20	267	107	5%	68%	27%
Senior Analyst	23	201	46	9%	74%	17%
Senior Analyst	49	75	12	36%	55%	9%
Junior Analyst	43	27	12	52%	33%	15%
Supervisors, Managers, and Supervisors	10	209	94	3%	67%	30%
Other Positions (Lead, Assistant)	234	938	286	16%	64%	20%
Total	**380**	**1790**	**637**	**14%**	**64%**	**23%**

Armenia

Employee category / Age range	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age
Manager/Administrator	0	2	1	0%	67%	33%
Chief/Deputy Chief	1	10	9	5%	50%	45%
Non-executive	N/A	N/A	N/A	N/A	N/A	N/A
Senior/semi-senior analyst	N/A	N/A	N/A	N/A	N/A	N/A
Supervisor/ Responsible/ Manager	0	15	6	0%	71%	29%
Assistant/Cashier	26	130	67	12%	58%	30%
Other charges	355	451	181	36%	46%	18%
Total	**382**	**608**	**264**	**30%**	**48%**	**21%**

* Please note that Argentina and Italy use a different breakdown by employee category.

N/A: Not applicable

Brazil

Employee category / Age range	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age
Manager/Administrator	0	3	1	0%	75%	25%
Chief/Deputy Chief	1	11	2	7%	79%	14%
Non-executive	14	77	4	15%	81%	4%
Senior/semi-senior analyst	0	0	0	0%	0%	0%
Supervisor/ Responsible/ Manager	2	52	3	4%	91%	5%
Assistant/Cashier	0	0	0	0%	0%	0%
Other charges	134	317	52	27%	63%	10%
Total	**151**	**460**	**62**	**22%**	**68%**	**9%**

Ecuador

Employee category / Age range	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age
Manager/Administrator	0	5	1	0%	83%	17%
Chief/Deputy Chief	1	21	5	4%	78%	19%
Non-executive	0	2	0	0%	100%	0%
Senior/semi-senior analyst	21	26	6	40%	49%	11%
Supervisor/ Responsible/ Manager	9	42	5	16%	75%	9%
Assistant/Cashier	124	180	46	35%	51%	13%
Other charges	20	54	0	27%	73%	0%
Total	**175**	**330**	**63**	**31%**	**58%**	**11%**

Italy

Employee category / Age range	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age
Directors / C Level Employees	0	3	1	0%	1%	1%
Managers / Management Employees	0	6	7	0%	2%	5%
Boss / Middle Management	0	12	13	0%	5%	9%
AMM/ COMM	2	64	29	22%	26%	20%
OPR	7	157	96	78%	65%	66%
Total	**9**	**242**	**146**	**2%**	**61%**	**37%**

Uruguay

Employee category / Age range	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age	Less than or equal to 30 years of age	Between 31 and 50 years old	Greater than or equal to 51 years of age
Manager/Administrator	0	26	7	3,00%	75,80%	21,20%
Chief/Deputy Chief	0	25	10	0,00%	71,40%	28,60%
Non-executive	N/A	N/A	N/A	N/A	N/A	N/A
Senior/semi-senior analyst	46	66	18	35,40%	50,80%	13,80%
Supervisor/ Responsible/ Manager	1	47	19	1,50%	70,10%	28,40%
Assistant/Cashier	N/A	N/A	N/A	N/A	N/A	N/A
Other charges	154	131	24	49,80%	42,40%	7,80%
Total	**201**	**295**	**78**	**35%**	**51%**	**14%**

GRI 405-2 Ratio of basic salary and remuneration of women to men - confidental information, not available

GRI 406-1 Incidents of discrimination and corrective actions taken

In Argentina, Armenia, Ecuador, Italy and Uruguay we didn´t have any cases of discimination.

In Brazil we had one case of discrimination which was reviewed by the Investigative Committee and found to be unfounded due to the nature of the scope. However, the case motivated the company to circulate a communication, reinforcing the organization's position and guidelines on the subject to all employees.

Employee satisfaction and professional development

GRI 3-3 Management of Material Topics

See page 96 "Employee satisfaction and professional development".

GRI 401-1 New employee hires and employee turnover

Argentina	Hires		Turnover	
Gender breakdown	**Q**	**Rate**	**Q**	**Rate**
Women	95	0,13	60	0,08
Men	179	0,09	127	0,06
Breakdown by age range	**Q**	**Rate**	**Q**	**Rate**
Less than or equal to 30 years of age	144	0,38	35	0,09
Ages 31 to 50	127	0,07	104	0,06
Greater than or equal to 51 years of age	3	0,00	48	0,08

Armenia	Hires		Turnover	
Gender breakdown	**Q**	**Rate**	**Q**	**Rate**
Women	80	25,24	72	22,71
Men	130	13,87	85	9,07
Breakdown by age range	**Q**	**Rate**	**Q**	**Rate**
Less than or equal to 30 years of age	150	39,79	89	23,61
Ages 31 to 50	55	8,96	50	8,14
Greater than or equal to 51 years of age	5	1,9	18	6,84

Brazil	Hires		Turnover	
Gender breakdown	**Q**	**Rate**	**Q**	**Rate**
Women	47	0,22	38	0,18
Men	59	0,13	49	0,11
Breakdown by age range	**Q**	**Rate**	**Q**	**Rate**
Less than or equal to 30 years of age	58	0,38	32	0,21
Ages 31 to 50	45	0,10	51	0,11
Greater than or equal to 51 years of age	3	0,05	4	0,06

Ecuador	Hires		Turnover	
Gender breakdown	**Q**	**Rate**	**Q**	**Rate**
Women	38	0,20	29	0,14
Men	57	0,16	43	0,12
Breakdown by age range	**Q**	**Rate**	**Q**	**Rate**
Less than or equal to 30 years of age	54	0,31	20,0	0,12
Ages 31 to 50	41	0,12	35,0	0,11
Greater than or equal to 51 years of age	0	0,00	17,0	0,26

Italy	Hires		Turnover	
Gender breakdown	**Q**	**Rate**	**Q**	**Rate**
Women	0	0,00	10	0
Men	0	0,00	21	0
Breakdown by age range	**Q**	**Rate**	**Q**	**Rate**
Less than or equal to 30 years of age	5	0,56	1	0,11
Ages 31 to 50	17	0,07	10	0,04
Greater than or equal to 51 years of age	9	0,06	10	0,07

Uruguay	Hires		Turnover	
Gender breakdown	**Q**	**Rate**	**Q**	**Rate**
Women	45	0,22	34	0,16
Men	69	0,19	41	0,11
Breakdown by age range	**Q**	**Rate**	**Q**	**Rate**
Less than or equal to 30 years of age	77	0,38	-	-
Ages 31 to 50	33	0,11	-	-
Greater than or equal to 51 years of age	4	0,05	-	-

Q: Quantity

GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

There is no differentiation in benefits between full-time and part-time employees, for more information on beneftis, see page 108 "Felixibility and support policies".

GRI 402-1 Minimum notice periods regarding operational changes

There are no defined deadlines for implementing operational changes; however, none of these changes are implemented without prior negotiations with the trade associations representing our employees in each country.

The minimum number of weeks' notice typically given to employees and their representatives before implementing significant operational changes varies according to national legislation. In all cases, the deadlines established by regulation are met.

GRI 404-1 Average hours of training per year per employee

Parental leave		Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Total number of employees that were entitled to parental leave	Men	708	317	213	208	180	207
	Women	2099	937	460	360	217	367
Total number of employees that took parental leave	Men	48	37	19	10	38	6
	Women	12	38	9	10	53	3
Total number of employees that returned to work in the reporting period after parental leave ended	Men	48	37	19	9	38	6
	Women	12	14	7	10	52	3
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	Men	-	-	-	-	-	-
	Women	-	-	-	-	-	-
Return to work rate of employees that took parental leave	Men	1,00	1,00	1,00	0,90	1,00	1,00
	Women	1,00	0,37	0,78	1,00	0,98	1,00
Retention rates of employees that took parental leave	Men	-	-	-	-	-	-
	Women	-	-	-	-	-	-

GRI 401-3 Parental leave

Average hours of training	Argentina	Armenia	Brazil	Ecuador		Italy	Uruguay
				Galapagos	Guayaquil		
Total Training Hours	**52.013**	**102.346**	**27.304**	**5.415**	**16.795**	**13.632**	**-**
Average training hours per employee	19	82	41	53	36	34	-
Gender							
Women	20	-	28	58	-	22	-
Men	20	-	46	0	-	43	-
Employee category							
Manager/Administrator	See below	-	-	76	-	See below	-
Chief/Deputy Chief	See below	-	-	132	-	See below	-
Non-executive	See below	-	-	28	-	See below	-
Senior/semi-senior analyst	See below	-	-	61	-	See below	-
Supervisor/ Responsible/ Manager	See below	-	-	182	-	See below	-
Assistant/Cashier	See below	-	-	64	-	See below	-
Other charges	See below	-	-	31	-	See below	-

Employee category - Argentina	
Directors /General Manager	20
Manager/Administrator	34
Head/Deputy Head	35
Senior Analyst	30
Senior Analyst	29
Junior Analyst	24
Supervisors, Managers, and Supervisors	12
Other Positions (Lead, Assistant)	14

Employee category - Italy	
Directors / C Level Employees	145
Managers / Management Employees	17
Boss / Middle Management	32
AMM/ COMM	20
OPR	39

GRI 404-2 Programs for upgrading employee skills and transition assistance programs
Page 97 "Internal Talent Management and training".

GRI 404-3 Percentage of employees receiving regular performance and career development reviews

GRI 407-1 Operations and Suppliers in Which the Right to Freedom of Association and Collective Bargaining May Be At Risk
See page 107 "Relations with Trade Union". In Ecuador and Uruguay there is no information related.

	Argentina		Armenia		Brazil		Ecuador		Italy		Uruguay	
	Q	%	Q	%	Q	%	Q	%	Q	%	Q	%
Employees who receive performance reviews	1050	37%	429	34%	203	30%	384	68%	-	-	429	74,74%
Gender breakdown												
Women	362	13%	161	51%	33	15%	194	61%	-	-	161	77,78%
Men	688	24%	284	30%	170	37%	454	71%	-	-	284	77,38%
Employee category												
Manager/Administrator	-	-	12	2,8%	0	0%	0	0,0%	-	-	12	2,8%
Chief/Deputy Chief	-	-	30	7,0%	0	0%	15	55,6%	-	-	30	7,0%
Non-executive	-	-	32	7,5%	44	46%	2	100,0%	-	-	32	7,5%
Senior/semi-senior analyst	-	-	0	0,0%	0	0%	34	65,4%	-	-	0	0,0%
Supervisor/ Responsible/ Manager	-	-	46	10,7%	0	0%	45	80,4%	-	-	46	10,7%
Assistant/Cashier	-	-	352	82,1%	0	0%	250	71,4%	-	-	352	82,1%
Other charges	-	-	0	0,0%	159	32%	38	50,7%	-	-	0	0,0%

Occupational health and safety

GRI 3-3 Management of Material Topics
See page 115 "Occupational health & safety".

GRI 403-1 Occupational health and safety management system
See page 115 "Occupational health & safety".

GRI 403-2 Hazard identification, risk assessment, and incident investigation
See page 117 "Identification of Hazards, Risk Assessment and Incident Investigation".

GRI 403-3 Occupational health services
See page 118 "Occupational Health Service".

GRI 403-4 Worker participation, consultation, and communication on occupational health and safety
Argentina: Information not available

Armenia: Information not available.

Brazil: The CIPA (Internal Commission for the Prevention of Accidents and Harassment) consists of 20 members, 10 appointed by management and 10 elected by employees, aiming to prevent workplace accidents and diseases. Regulated by law, it prepares the Work Plan and organizes the Internal Accident Prevention Week. Members participate in monthly meetings. Each company must have a specialized SESMT team for document control, and SESMT Inframerica reviews third parties to mitigate lawsuits.

Ecuador: In Guayaquil, Health and Safety Committees are established by regulations, involving communication between TAGSA and service companies. They meet every two months or as needed due to incidents or inspections. Their functions include implementing safety policies, reviewing accident reports, conducting inspections, and promoting risk prevention. They report annually to employers and workers and notify authorities of rights violations. Meanwhile in Galapagos we have a Committee that conducts monthly meetings to assess job improvements and address potential risks.

Italy: Workers' representatives participate in meetings and the risk assessment process, with about three meetings held annually.

Uruguay: Information not available.

GRI 403-5 Worker training on occupational health and safety
See page 120 "Training"

GRI 403-6 Promotion of worker health
See page 118 "Occupational Health Service"

GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
Argentina: Information not available.

Armenia: Information not available.

Brazil: A PGR document is carried out to assess the risk carried out in the activity, daily inspections are carried out by the occupational safety team, as well as monthly inspections by the CIPA team so that it is possible to analyze and mitigate risks, in addition to educational campaigns.

Ecuador: The regulations establish that each company is responsible for managing the risks to which its workers are exposed. Among the requirements for maintenance work, civil works, and any other activity, etc. Membership in the IESS (Social Security) is required so that you have insurance in case of accident, the ATS insurance work analysis, the work procedure and risk prevention training certificate. In cases of high-risk jobs, the additional requirement is the Certificate of Work Aptitude for said activity, issued by an occupational doctor. The obligation to use PPE is posted on the air side. All companies located at the airport are invited to participate in the vaccination campaigns.

Italy: We have a training and information program and a health surveillance plan for workers directly linked to Business Relationships.

Uruguay: The company complies with the legal requirements in the country related to risk prevention and health monitoring of its workers. In accordance with current regulations, the company has an external occupational medicine service and prevention technician. Additionally, it promotes the validity of the health card that workers must carry to carry out any remunerated activity in their country.

403-8 Workers covered by an occupational health and safety management system

Percentage of employees receiving regular performance and career development reviews	Argentina		Armenia		Brazil		Ecuador		Italy		Uruguay	
	Q	%	Q	%	Q	%	Q	%	Q	%	Q	%
Workers covered by an occupational health and safety management system												
Own staff	-	-	1254	100%	673	100%	568	100%	397	100%	574	100%
Non-employee workers whose job or workplace is controlled by the organization	-	-	-	-	-	-	-	-	-	-	-	-
Workers covered by an occupational health and safety management system that has been internally audited												
Own staff	-	-	1254	100%	673	100%	-	-	-	-	-	-
Non-employee workers whose job or workplace is controlled by the organization	-	-	-	-	-	-	-	-	-	-	-	-
Workers covered by an occupational health and safety management system subject to external or third-party audit												
Own staff	-	-	42	3%	673	100%	-	-	-	-	-	-
Non-employee workers whose job or workplace is controlled by the organization	-	-	-	-	-	-	-	-	-	-	-	-

GRI 403-9 Work-related injuries

Work-Related Injuries	Argentina	Armenia	Brazil	Ecuador		Italy	Uruguay
				Galapagos	Guayaquil		
Own employees							
Number of deaths resulting from work-related injuries	0	0	0	0	0	0	0
Death rate resulting from work-related injuries	0	0	0	0	0	0	0
Number of Workplace Injuries with Major Consequences	4	3	2	0	0	0	0
Rate of injuries due to accidents at work with large consequences	0,13	-	0,29	0	0	0	0
Number of Recordable Work-Related Injuries	102	3	14	2	6	3*	6
Rate of recordable work-related injuries	3,44	-	10,07	1,27	1,34	5,25	0
Number of hours worked	5.928.384	-	1.389.293	214.672	898.841	571.654	-
Contractors * Information not available							

* In itinere

GRI 403-10 Work-related ill health

Occupational ailments and diseases	Argentina	Armenia	Brazil	Ecuador	Italy	Uruguay
Own employees						
Number of deaths resulting from an occupational disease or disease	0	0	0	0	0	0
Number of cases of occupational diseases and diseases that can be recorded	114	0	0	0	0	6
Contractors * information not avalible						

Development and empowerment of local communities

GRI 3-3 Management of Material Topics
See page 123 "Development and empowerment of local communities".

GRI 203-1 Infrastructure investments and services supported
Argentina: During 2024, rural schools in areas surrounding our airports in Tucumán and Jujuy were equipped to meet basic needs for their normal functioning and the development of educational activities within the communities. Among other activities, appliances for kitchens and dining areas were purchased, and painting and maintenance of the facilities were carried out. Since 2006, Aeropuertos Argentina has supported the Dr. Alberto Antranik Eurnekian Interzonal Hospital in Ezeiza. Our assistance has focused on funding maintenance, projects, and the acquisition of essential medical equipment. Recently, we have contributed to the addition of new instruments, machinery, and key resources to improve diagnostic and medical care capabilities.

Armenia: Information not available.

Brazil: Brasília Airport has begun expanding its facilities through partnerships, with investments totaling US$200 million and creating 3,500 jobs. The newly inaugurated Logistics Center, built by LOG CP, spans 64,000 m² and is among the largest in the region, accommodating various operations. Additionally, a shopping center is currently under construction along the airport access road. Developed by the Partage Group, which operates 12 malls across Brazil, the center features an Open Mall concept inspired by Brasília's skyline. With over 60,000 square meters of built area and 39,755 square meters of Gross Leasable Area (GLA), it will include 130 stores, 11 restaurants, various fast-food chains, seven cinemas, parks, entertainment areas, an open-air cinema, and a gym integrated into the native park. Future expansions are planned, providing new opportunities for both passengers and city residents.

The expansion projects are expected to have significant positive impacts on the local community and economy by creating jobs and enhancing infrastructure. The development of the Logistics Center and the shopping center will provide new commercial opportunities and services, contributing to economic growth. However, there may also be negative impacts, such as increased traffic and environmental concerns, which will need to be managed carefully. These investments and services are primarily commercial arrangements. The partnerships and developments are aimed at enhancing the airport's infrastructure and services to support its growth and the needs of the local community.

Ecuador: Information not available.

Italy: Information not available.

Uruguay: Both the investment in Fundación Sophia's social project in La Capuera and the donation to Ceibal (Educational Connectivity Project for Basic Computing for Online Learning) for the creation of 10 Ceilabs were successfully completed.

GRI 203-2 Significant indirect economic impacts
See page 123 "Development and empowerment of local communities".

GRI 413-1 Operations with local community engagement, impact assessments, and development programs

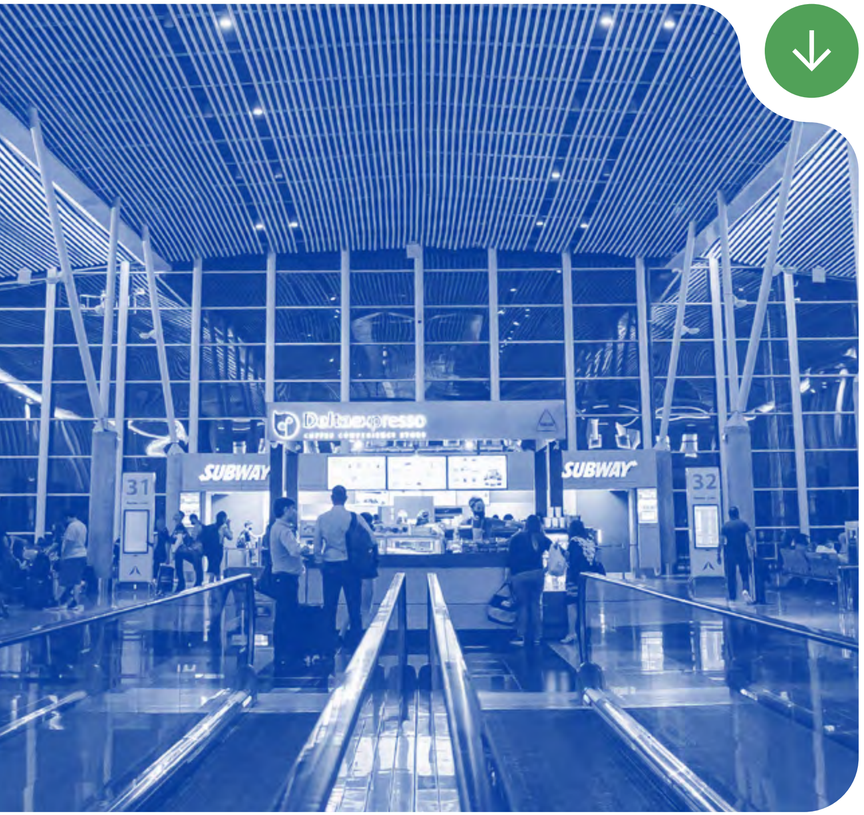
	Argentina	Armenia	Brazil
Percentage of operations with local community engagement programs, impact assessment, and/or development programs	71%	-	25%
	Ecuador	**Italy**	**Uruguay**
	-	-	-

GRI 413-2 Operations with significant actual and potential negative impacts on local communities
Airport operations can have significant actual and potential negative impacts on local communities. We recognize the importance of addressing issues such as noise pollution and environmental impacts according to local regulations and industry standards, and are committed to understanding and managing our impact on the communities we serve.

Environment

Infraestructure and Sustainable Buildings

GRI 3-3 Management of Material Topics
See page 132 "Infrastrucutre and Sustainable Buildings".



Climate Change, emissions and local air quality

GRI 3-3 Management of Material Topics
See page 139 "Climate change, emissions and local air quality".

GRI 305-1 Direct GHG Emissions (Scope 1)

Direct scope 1 emissions (Ton CO_2eq)	Argentina	Armenia	Brazil	Ecuador		Italy	Uruguay	Total
				Galapagos	Guayaquil			
Total Scope 1 GHG Emissions	898	3,956	671.8	64.8	649.9	4,720	159	**11,354.8**

GRI 305-2 Indirect GHG Emissions Associated with Energy (Scope 2)

Indirect scope 2 emissions (Ton CO_2eq)	Argentina	Armenia	Brazil	Ecuador		Italy	Uruguay	Total
				Galapagos	Guayaquil			
Indirect emissions when generating energy	16,228	1,838	1,150	141	1,399	1,809	690	**23,334**
Total Scope 2 GHG Emissions	**16,228**	**1,838**	**1,150**	**141**	**1,399**	**1,809**	**690**	**23,334**

GRI 305-3 Other Indirect GHG Emissions (Scope 3)
Information not available.

GRI 305-4 GHG Emission Intensity
Information not available.

GRI 305-5 Reduction of GHG Emissions
Information not available.

GRI 305-6 Emissions of Substances that Deplete the Ozone Layer (SDGs)
Information not available.

GRI 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions
Information not available.

Energy Management

GRI 3-3 Management of Material Topics
See "Energy management".

GRI 302-1 Energy Consumption Within the Organization
See page 144 "Energy Management".

GRI 302-2 Energy Consumption Outside the Organization
See "Energy management".

GRI 302-3 Energy Intensity
Information not available.

GRI 302-4 Reduction of energy consumption
See "Energy management".

GRI 302-5 Reducing the Energy Requirements of Products and Services
Information not available.

Waste Management and Circular Economy

GRI 3-3 Management of Material Topics
See page 150 "Waste management and circular economy".

GRI 306-1 Waste Generation and Significant Waste-Related Impacts
See page 150 "Waste generation and significant waste-related impacts".

GRI 306-2 Management of Significant Waste-Related Impacts
See page 150 "Management of significant waste-related impacts".

GRI 306-3 Waste Generated

Waste generated (t)		Hazardous waste	Non-hazardous waste	Total waste
Argentina		8.3	8,932	**8,940.3**
Armenia		640.4	611	**1,251.4**
Brazil		162.4	3,100.5	**3,263**
Ecuador	Galápagos	2.9	1,393.1	**1,395.9**
	Guayaquil	115.7	873.8	**989.6**
Italy		63.5	91.2	**154.7**
Uruguay		95.4	679.8	**775.2**

GRI 306-4 Waste Not Destined for Disposal

Waste not destined for disposal (t)	Argentina	Armenia	Brazil	Ecuador		Italy	Uruguay
				Galapagos	Guayaquil		
Hazardous waste	**0**	**35.2**	**6.1**	**0**	**6.25**	**2.5**	**20.7**
Hazardous waste reused in the facility							
Hazardous waste reused off-site							
Hazardous waste recycled at the facility		35.2					
Off-site recycled hazardous waste			5.2				13.7
Hazardous waste recovered through other methods at the facility					6.25		
Hazardous waste not sent to total disposal off-site			0.9				7
Non-hazardous waste	**932**	**1**	**215.4**	**575.6**	**0**	**44.9**	**108.5**
Non-hazardous waste reused on the premises							
Non-hazardous waste reused off-site							
Non-hazardous waste recycled in facilities				527.3			
Non-hazardous waste recycled off-site	932	1	176.9				103.1
Non-hazardous waste recovered through other on-site methods							
Non-hazardous waste not sent for total disposal off-site			38.6	48.3			5.4
Total waste not destined for disposal	**932**	**36.2**	**221.5**	**575.6**	**6.25**	**47.4**	**129.2**

GRI 306-5 Waste Destined for Disposal

Waste destined for disposal (t)	Argentina	Armenia	Brazil	Ecuador		Italy	Uruguay
				Galapagos	Guayaquil		
Hazardous waste	**8.3**	**605.2**	**156.4**	**2.9**	**109.5**	**61**	**74.7**
Hazardous waste sent to incineration (with energy recovery) at the facility							
Hazardous waste sent to incineration (with energy recovery) off-site							
Hazardous waste sent to incineration (without energy recovery) at the facility					95.82		29
Hazardous waste sent to incineration (without energy recovery) off-site	8.3		156.4		0.55		42.1
Hazardous waste sent to landfill at the facility							
Hazardous waste sent to off-site landfill		605.2					3.6
Hazardous waste sent to other on-site final disposal treatments							
Hazardous waste sent to other off-site final disposal treatments				2.9	13.15		
Non-hazardous waste	**8**	**610**	**2,885.12**	**817.5**	**873.8**	**46.3**	**571.2**
Hazardous waste sent to incineration (with energy recovery) at the facility							
Hazardous waste sent to incineration (with energy recovery) off-site							
Hazardous waste sent to incineration (without energy recovery) at the facility							
Hazardous waste sent to incineration (without energy recovery) off-site							
Hazardous waste sent to landfill at the facility							
Hazardous waste sent to off-site landfill	8	610	2,885.1	817.5	872.9		571.3
Hazardous waste sent to other on-site final disposal treatments							
Hazardous waste sent to other off-site final disposal treatments					0.9		
Total waste destined for disposal	**8,008.3**	**1,215.2**	**3,041.5**	**820.4**	**983.3**	**107.3**	**646**

Water and Effluent Management

GRI 3-3 Management of Material Topics
See page 160 "Water and Effluent Management".

GRI 303-1 Interaction with Water as a Shared Resource
See page 162 "Water as a shared resource".

GRI 303-2 Management of Impacts Related to Water Discharges
See page 165 "Management of impacts related tto water discharge".

GRI 303-3 Water Extraction

Water extraction (ML)	Argentina	Armenia	Brazil	Ecuador*	Italy	Uruguay**
Water extraction by source						
Surface water (total)	**185.4**	**0**	**0**	**0**	**0**	**-**
Fresh water (total dissolved solids ≤1000mg/l)	-	0	0	0	0	-
Other waters (total dissolved solids >1000mg/l)	-	0	0	0	0	-
Groundwater (total)	**742.8**	**35.7**	**48.2**	**0**	**85.8**	**-**
Fresh water (total dissolved solids ≤1000mg/l)	-	-	48.2	0	85.8	-
Other waters (total dissolved solids >1000mg/l)	-	-	0	0	0	-
Seawater (total)	**0**	**0**	**0**	**7.6**	**0**	**-**
Water extraction by source						
Fresh water (total dissolved solids ≤1000mg/l)	0	0	0	-	0	-
Other waters (total dissolved solids >1000mg/l)	0	0	0	-	0	-
Produced water (total)	**0**	**0**	**0**	**4.6**	**0**	**-**
Fresh water (total dissolved solids ≤1000mg/l) ML (303-3-c-i) ML (303-3-c-i)	0	0	0	-	0	-
Other waters (total dissolved solids >1000mg/l)	0	0	0	-	0	-
Third-party water (total)	**1,016.8**	**154.6**	**184.6**	**0**	**135**	**-**
Fresh water (total dissolved solids ≤1000mg/l)	-	0	184.6	0	135	-
Other waters (total dissolved solids >1000mg/l)	-	0	0	0	0	-
Total third-party water withdrawal by extraction source						
Surface water	-	155	0	0	5.7	-
Groundwater	-	0	0	0	116.1	-
Seawater	-	0	0	0	0	-
Produced water	-	0	52.5	0	0	-
Total extraction of water						
Surface water (total) + ground-water (total) + seawater (total) + produced water (total) + third-party water (total)	**1.945**	**190.4**	**232.8**	**12.2**	**220.9**	**74**

* Refers only to Galápagos
** Refers only to Carrasco aiport

GRI 303-4 Water Discharge

Water discharge (ML)		Argentina	Armenia	Brazil	Ecuador		Italy	Uruguay
					Galápagos	Guayaquil		
Water discharge by destination	Surface water	561.1	154.6	0	0	0	89	-
	Groundwater	401.7	35.7	0	0	0	0	-
	Seawater	0	0	0	0	0	0	-
	Third-party water (total)	1,008.9	0	186.2	0	0	87.5	-
Total discharge of water	**Surface water + groundwater + seawater + water Third Parties (Total)**	**1,971.8**	**190.4**	**186.2**	**7.7**	**134.4**	**176.5**	**-**
Water discharges by freshwater or Other waters	Fresh water (total dissolved solids ≤1000mg/l)	-	-	0	-	-	-	
	Other waters (total dissolved solids >1000mg/l)	-	-	186,2	-	-	-	-
Water discharges by level of treatment	Nitrifying bed	0	0	0	0	0	0	-
	Treatment plant	959.5	0	55.9	3.4	134.4	89	-
	Sewage	1,008.9	154.6	130.4	4.3	0	87.5	-
	Cesspool	3.3	0	0	0	0	0	-

GRI 303-5 Water Consumption

Information not available.

Noise Management

GRI 3-3 Management of Material Topics
See page 167 "Noise Management".

Biodiversity

GRI 3-3 Management of Material Topics
See page 170 "Biodiversity".

GRI 101-1 Policies to Halt and Reverse Biodiversity Loss
See page 170 "Biodiversity".

GRI 101-2 Biodiversity Impact Management
See page 170 "Biodiversity".

GRI 101-3 Access and Benefit-sharing
Information not available.

GRI 101-4 Identification of Impacts on Biodiversity
Information not available.

GRI 101-5 Places with impacts on biodiversity
See page 170 "Biodiversity".

GRI 101-6 Direct Drivers of Biodiversity Loss
Information not available.

GRI 101-7 Changes in the state of biodiversity
Information not available.

GRI 101-8 Ecosystem Services
Information not available.

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Sustainability at CAAP

2024

CORPORACION AMERICA AIRPORTS