

*Approved by the Board of Directors on 25 February 2021*

**REGULATIONS OF THE NOMINATIONS COMMITTEE OF  
INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.**

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**TITLE I  
GENERAL PROVISIONS**

**Article 1.- Nature and purpose**

1. In accordance with the law, the Corporate Bylaws and the Board Regulations, the Board of Directors of INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (the “**Company**”) has created a nominations committee (the “**Nominations Committee**” or the “**Committee**”) in order to better perform its functions and to comply with the provisions of the applicable legislation.
2. The purpose of these regulations (the “**Regulations**”) is to lay down the principles governing all actions taken by the Nominations Committee and establish the basic rules for its organization and operation and the standards of conduct for its members, all with a view to ensuring the independence of the Committee.
3. The Nominations Committee is a permanent internal body, of a consultative nature and without executive functions, with powers to report, monitor, advise and make proposals within its remit, and is governed by the provisions of the law, the Corporate Bylaws, the Board Regulations and these Regulations.

**Article 2.- Prevalence and interpretation**

1. These Regulations implement and complement the provisions of the Corporate Bylaws and of the Board Regulations that are applicable to the Nominations Committee. The Corporate Bylaws and the Board Regulations shall prevail in the event of any contradiction with these Regulations.
2. These Regulations shall be interpreted in accordance with the law, the Corporate Bylaws and the Board Regulations. Any questions arising in relation to the interpretation of these Regulations shall be resolved by the Board of Directors.
3. Capitalized terms used but not defined in these Regulations shall have the meaning ascribed to them in the Corporate Bylaws and in the Board Regulations.

**Article 3.- Approval and amendments**

1. These Regulations shall enter into force on the date of their approval by the Board of Directors.

2. The Board of Directors shall be responsible for approving any amendments to these Regulations.

## **TITLE II COMPOSITION OF THE NOMINATIONS COMMITTEE**

### **Article 4.- Composition**

1. The Nominations Committee shall be made up of no less than three directors appointed by the Board of Directors. The Board of Directors shall endeavour to ensure that Committee members, and in particular the Chair, have the appropriate expertise, qualifications and experience to discharge the duties they are called upon to perform.
2. All the members of the Committee shall be non-executive directors and a majority of them shall be independent directors that are EU Nationals.
3. To the extent possible and in light of the limitations deriving from its smaller size when compared to the Board of Directors, efforts shall be made to promote diversity in the composition of the Committee, in particular with respect to gender, professional experience, skills, industry knowledge and geographical origin, favouring scepticism and a critical mindset.

### **Article 5.- Appointment and offices**

1. The members of the Nominations Committee shall be appointed by the Board of Directors.
2. Committee members re-elected as Company directors pursuant to a resolution of the Shareholders' Meeting shall continue to hold office on the Committee, without having to be re-elected, unless the Board resolves otherwise.
3. The Board of Directors shall appoint the Chair of the Nominations Committee from among the independent directors on the Committee, taking care to ensure that he or she has sufficient capacity and availability to adequately perform his or her functions.
4. The Secretary of the Board of Directors or his or her nominee shall act as Secretary to the Nominations Committee.

### **Article 6.- Withdrawal**

Committee members shall cease to hold office:

1. When they cease to be directors of the Company.

2. When they cease to be non-executive directors, even if they continue as directors of the Company.
3. Upon expiration of the maximum term for which they were appointed without being re-elected.
4. By resolution of the Board of Directors.

**TITLE III**  
**ACTIONS AND RESPONSIBILITIES OF THE COMMITTEE**

**Article 7.- Guiding principles**

1. Without prejudice to the other tasks assigned to it by the law, the Corporate Bylaws or the Board of Directors, the Committee shall have the responsibilities set forth in Articles 8 to 12 below.
2. The Committee, in the discharge of its duties, shall take into account the following basic principles of action:
  - a) Independence, preserving at all times the Committee's independence to act with respect to instructions and relationships with third parties that could compromise it, as well as the freedom of opinion and judgment of its members.
  - b) Critical mindset, performing its function with scepticism, without routinely approving proposals and reports from persons outside the Committee, particularly those from executive directors and other members of the Management Team.
  - c) Constructive dialogue, that provides the opportunity for all members and attendees to speak freely during meetings. This dialogue includes both that between members, as well as with the Chair of the Board of Directors, the Chief Executive, and other members of the Company's management.
  - d) Sufficient analytical capability, seeking, where necessary or advisable, the expert advice of a third party who may assist the Committee with aspects that are technical or particularly relevant. In doing so, and where relevant, the Committee will have to take into account any potential conflicts of interest that may exist when engaging the services of such third party.

**Article 8.- Responsibilities relating to the evaluation and selection of directors and to Board succession planning**

The Nominations Committee shall have the following powers to report, advise and propose in relation to the evaluation and selection of directors and to Board succession planning:

1. To evaluate the skills, knowledge, experience and diversity necessary on the Board of Directors and make recommendation to the Board with regard to any changes. The diversity objectives set by the Company shall be taken into account for these purposes.
2. To ensure compliance with the Company's directors selection and appointment policy and with the Company's diversity policies as far as directors are concerned.
3. To review annually the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties.
4. Review annually the results of the Board performance evaluation process that relate to the composition of the Board and succession planning.
5. To put in place plans for the succession of directors, in particular, the succession of the Chair and the Chief Executive and, as the case may be, to make proposals to the Board of Directors so that such succession occurs in a planned and orderly manner. Also, to periodically review the succession plan in order to adapt it to any new needs and circumstances that may arise.
6. To ensure plans are in place for orderly succession to Board positions and oversee the development of a diverse pipeline for succession, taking into account the challenges and opportunities facing the Company and the skills and expertise needed on the Board in the future.
7. To set diversity targets (gender, ethnicity and other criteria) for the Board of Directors.

**Article 9.- Responsibilities relating to the appointment, re-election and removal of directors**

The Nominations Committee shall have the following powers to report, advise and propose in relation to the appointment, re-election and removal of directors:

1. Before any appointment is made or proposed by the Board of Directors, to evaluate the balance of skills, knowledge, experience and diversity on the Board and, in light of this evaluation, prepare a description of the role and capabilities required for a particular appointment and time commitment expected. In identifying suitable candidates, the Nominations Committee shall (i) use open advertising or the

services of external advisers to facilitate the search; (ii) consider candidates from a wide range of backgrounds; and (iii) consider candidates on merit and against objective criteria, having due regard to the benefits of diversity and taking care that proposed candidates have sufficient time available to devote to the position.

2. To submit to the Board of Directors the proposed appointments of independent directors for their designation by co-option or, as the case may be, to submit the decision to the Shareholders' Meeting, as well as proposals for the re-election or removal of such directors by the Shareholders' Meeting.
3. To report on the proposals of the Board of Directors for the appointment of the remaining directors for their designation by co-option or, as the case may be, to submit the decision to the Shareholders' Meeting, as well as proposals for the re-election or removal of such directors by the Shareholders' Meeting.
4. To ensure that, on appointment by the Board of Directors, non-executive directors receive a formal letter of appointment setting out clearly what is expected from them in terms of time commitment, committee service and involvement outside Board of Directors meetings.
5. To ensure that, in proposals for re-election, the same factors as for the first appointment are taken into account and, moreover, that the performance and the evaluation of the director during the time they have discharged the office and their ability to continue to discharge it satisfactorily are properly assessed, as well as the need for the progressive renewal of the Board.
6. To ensure that, in the case of removal of independent directors, notwithstanding the powers entrusted to the Shareholders' Meeting, the proposal for removal to be submitted by the Board to the Shareholders' Meeting comes from the Committee itself. In particular, just cause will be deemed to exist when directors take on new offices or responsibilities that prevent them from dedicating the necessary time to the performance of their functions as director, breach the duties inherent in their office or become subject to any circumstances that strip them of their status as an independent director, in accordance with the provisions of the applicable legislation.

**Article 10.- Responsibilities relating to the composition of the Board committees and to the designation of Board positions**

The Nominations Committee shall have the following powers to report, advise and propose in relation to the composition of the Board committees and to the designation of Board positions:

1. To report on the proposed designation or removal from offices on the Board of Directors (including the Chair, the Deputy Chair, the Secretary, the Deputy Secretary and the Senior Independent Director).

2. To propose to the Board of Directors the members that are to form each of the Board of Directors committees and their chairs.

**Article 11.- Responsibilities relating to senior management, succession planning and diversity**

The Nominations Committee shall have the following powers to report, advise and propose in relation to senior management, succession planning and diversity:

1. To report on the proposed appointment and/or removal of senior executives of the Company.
2. To ensure plans are in place for orderly succession to senior management positions and oversee the development of a diverse pipeline for succession, taking into account the challenges and opportunities facing the Company.
3. To report on the proposed appointment and/or removal of members of the managing bodies of the main subsidiaries and/or associated companies of the Group (as defined by the Board of Directors from time to time) and on the appointment of their board chairs and chief executive officers.
4. To set diversity targets (gender, ethnicity and other criteria) both within the senior management and the succession pipeline, and to ensure that plans are in place for orderly succession of senior management positions whilst safeguarding the achievement of the above-mentioned diversity targets.
5. To ensure compliance with the Company's diversity policies as far as senior executives are concerned.
6. Keep under review the executive leadership needs of the organisation with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace.

**Article 12.- Other responsibilities entrusted to the Committee**

The Nominations Committee shall also have the following powers to report, advise and make proposals:

1. To coordinate the evaluation of the functioning of the Board of Directors and its committees and to submit to the Board of Directors along with the findings of its evaluation a proposed action plan or recommendations to correct any deficiencies detected or to improve the functioning of the Board of Directors or its committees.
2. To adequately assess the independence of the external consultant who assists the Board of Directors every three years in carrying out the evaluation, and ensure, insofar as possible, that it is not the same external consultant who advises the

Company on appointments of directors or senior managers or on compensation systems.

3. To inform the Board of Directors of any situation, in which a director is involved, either related or not related with the Company, that may seriously affect the reputation of the Company because of their significance or characteristics. In particular, if the directors are involved in any investigation in a criminal proceeding and of the occurrence of any other significant procedural milestone in such proceedings. The information submitted to the Board of Directors shall include any assessment to adopt any measures such as internal investigation, to request the resignation of the director or to propose the withdrawal of the director.

#### **TITLE IV OPERATION OF THE COMMITTEE**

##### **Article 13.- Meetings**

1. The Nominations Committee shall meet whenever called by its Chair, at his or her own initiative or at the request of two or more of its members and at least three times every year and, in all cases, where the Board of Directors requests the issue of reports, the presentation of proposals or the adoption of resolutions falling within the scope of its functions.
2. The Nominations Committee shall establish a schedule of ordinary meetings, including its annual work plan, taking into consideration the time to be dedicated to the different functions, the need for preparatory meetings on specific topics, the potential need to rely on external advisors, and the planning for any training considered appropriate.
3. The Chair of the Nominations Committee shall have the power to call Committee meetings and to establish the agenda.
4. The call notice shall include the agenda, shall be served in writing sufficiently in advance to ensure that members receive it no later than three days before the date of the meeting, except in the case of meetings deemed urgent by the Chair, and shall be authorized by the signature of the Chair of the Nominations Committee or the Secretary or the acting Chair or Secretary. Efforts shall be made in all cases to ensure that Committee members receive the pertinent documentation and information sufficiently in advance to enable them to adequately perform their functions.
5. The Nominations Committee may summon any Company employee or officer and may even order them to appear without the presence of any other officer.
6. Efforts shall be made to ensure that the presence of persons unrelated to the Committee (in particular, Company executives and employees) at Committee

meetings is limited to cases in which it is necessary and subject at all times to an invitation from the Committee Chair for the items on the agenda for which they are called to attend.

7. In order to foster a diversity of opinion that enriches the Committee's analyses and proposals, the Chair shall ensure that all members freely participate in deliberations, without being affected by internal or third-party pressure, and shall encourage constructive dialog among the Committee members, promoting free speech and a critical mindset.
8. For the adequate performance of his or her functions, the Committee Chair shall promote the establishment of a channel for effective and periodic communication with the management team, which shall also involve the other Committee members, to the extent he or she sees fit.
9. When a member of the Nomination Committee is subject to a conflict of interest situation (upon the terms established in the Board of Directors Regulations) during the celebration of a meeting, such conflict of interest must be governed by the rules established in the Board of Directors Regulations.

**Article 14.- Constitution and adoption of resolutions**

1. The Nominations Committee shall be validly constituted where more than half of its members are present, in person or by proxy, at the meeting.
2. Directors shall make every effort to attend Committee meetings and, where they are unable to do so in person, they must endeavour to grant a proxy to another Committee member, including the pertinent instructions and notifying the Committee Chair.
3. The Nominations Committee shall be validly constituted without prior call when all of its members are present and unanimously agree to hold a meeting.
4. Resolutions shall be adopted by an absolute majority of the members present, in person or by proxy.

**Article 15.- Place of the meeting**

1. Meetings of the Committee shall be held at the registered office or at the venue, in Spain or abroad, specified in the call notice.
2. Members may attend Committee meetings via telephone multi-conference, videoconference or any other analogous system provided that such systems permit the recognition and identification of the attendees, permanent communication between the attendees regardless of their location, and real-time participation and voting.



**Article 16.- Reporting to the Board of Directors**

1. The Chair of the Nominations Committee shall report to the Board of Directors on the activities carried out and the resolutions adopted by the Committee, and the Board of Directors may make any suggestions or recommendations it sees fit.
2. The minutes recording the resolutions adopted by the Committee shall be made available to all of the directors.

**Article 17.- Information provided to shareholders and other stakeholders**

1. The Committee shall prepare an activity report each year to give shareholders and other stakeholders a better understanding of the activities carried out by the Committee during the year.
2. The annual report by the Nominations Committee shall be published as part of the Company's annual report and shall be made available to the public on the Company's website.
3. The Chair of the Committee must attend the Annual Shareholders' Meeting to answer questions on the Committees' activities, where appropriate.

**Article 18.- Performance evaluation**

1. The Nominations Committee shall organize annual evaluations of its performance, to be conducted externally at least once every three years.
2. At least once a year, the Committee shall review its composition and operating rules to ensure it is operating as effectively as possible and recommend any changes it considers necessary or appropriate to the Board of Directors for approval.

**Article 19.- Training and induction**

The Nominations Committee shall be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.

**TITLE V  
DUTIES OF COMMITTEE MEMBERS**

**Article 20.- Advisory powers**

1. The Nominations Committee may seek independent external advice where it deems it appropriate for the performance of its functions, at the expense of the Company.
2. When the performance of their functions so requires, members of the Nominations Committee shall have access to all of the Company's services and shall have the

duty to demand and the right to obtain from the Company the adequate and necessary information to enable them to comply with their obligations.

**Article 21.- Duties of Committee members**

1. Committee members must act with independence of mind and perform their work with the utmost diligence and professional competence. In particular, attendance at Committee meetings shall be preceded by sufficient dedication of Committee members in analysing and evaluating the information received.
2. In exercising their responsibilities, Committee members must maintain a sceptical attitude, duly questioning the data, the evaluation processes and the preliminary conclusions reached by the executives and officers of the Company.
3. Committee members shall be subject, in such capacity, to all duties of directors provided for in the Board Regulations, insofar as they apply to the functions performed by the Committee.

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