



Governance Policy

Contents

1. INTRODUCTION.....	3
2. PURPOSE AND SCOPE.....	3
2.1. Purpose	3
2.2. Subjective scope of application	3
2.3. Objective scope of application	4
3. OPERATING PRINCIPLES AND COMMITMENTS.....	4
4. GOVERNANCE REGULATIONS.....	7
5. GOOD GOVERNANCE PRACTICES.....	7
5.1. Practices in relation to the Ministry of Transport and Sustainable Mobility.....	7
5.2. Practices in relation to the Governing Board.....	7
5.2.1. Duties and operation of the Governing Board	7
5.2.2. Composition of the Governing Board	8
5.2.3. Positions on the Governing Board.....	8
5.2.4. Remuneration of the Governing Board.....	8
5.3. Practices in relation to related-party transactions	9
5.4. Practices in relation to managing conflicts of interest	9
5.5. Practices in relation to transparency of information.....	9
5.6. Practices in relation to ethics and regulatory compliance	9
6. SUPERVISION MECHANISMS.....	10
7. DISCLOSURE AND DISSEMINATION	10
8. APPROVAL AND VALIDITY.....	11

1. INTRODUCTION

ENAIRe, a state-owned company of the [Ministry of Transport and Sustainable Mobility \(MITMS\)](#), is responsible for the planning, management, coordination, operation, maintenance and administration of air traffic, telecommunications and aeronautical information services, as well as of the communications infrastructure, facilities and networks of the air navigation system, with the aim of ensuring that the service is provided safely, efficiently, continuously and sustainably.

As a demonstration of its commitment to [good governance, an ethical culture and regulatory compliance](#), ENAIRe approves this [Governance Policy](#), framed within the [ENAIRe's Governance and Management Model](#).

ENAIRe's governance is based on its purpose and values, set out in the [Code of Ethics](#), which outlines the conduct commitments expected of our professionals in line with ENAIRe's ethical values and principles. Governance lays the foundations for ensuring that ENAIRe's purpose is fulfilled ethically, effectively and responsibly, in line with stakeholder expectations and with the aim of generating sustained value for stakeholder groups.

The ENAIRe Governing Board has the non-delegable authority to establish the [Governance Policy](#), as well as to approve [ENAIRe's Policies](#).

ENAIRe's Policies are statements of commitments and principles of action approved by the Governing Board, mandatory for the organisation and guiding decision-making, professional conduct and the operation of the Institution.

The Policies are aligned with the Institution's purpose, values and context and support its strategic direction, providing a reference framework for setting objectives and for compliance and continuous improvement commitments.

The present [Governance Policy](#) sets out the general principles and commitments on [Good Governance](#) that must guide the structure, operation and decision-making of ENAIRe's Governing Board, ensuring ethical, effective and transparent management that is aligned with stakeholder expectations and oriented towards the public interest.

2. PURPOSE AND SCOPE

2.1. Purpose

This [Policy](#) sets out the [general principles and commitments of ENAIRe](#) on [Good Governance](#) and is intended to serve as a guide for the conduct of the members of the Governing Board and all others subject to this [Policy](#), without prejudice to any other specific Policies in force.

This [Policy](#) promotes and strengthens [ENAIRe's good governance](#), reinforcing and communicating [ENAIRe's commitment to the proper functioning of the entity's governing bodies](#) and to the implementation of best practices in the field of good governance.

2.2. Subjective scope of application

This [Policy](#) is mandatory for members of the governing bodies and senior officials of ENAIRe¹.

¹ At ENAIRe, the Chairman—Secretary of State for Transport and Sustainable Mobility—and the Director General hold the status of senior official.

2.3. Objective scope of application

This [Policy](#) covers all aspects related to ENAIRe's good governance, including the internal organisation of the Governing Board, decision-making, the relationships between governing and management bodies, transparency and accountability practices, and the prevention and management of conflicts of interest.

3. OPERATING PRINCIPLES AND COMMITMENTS

The basic operating principles and commitments on which this [Policy](#) is based are detailed in the [Code of Ethics](#) and below.

The [Code of Ethics](#) is based on ENAIRe's ethical purpose, values and principles:

ENAIRe's [general principles on Good Governance](#), which must be followed by the members of the Governing Board and Senior Officials, are:

- **Purpose and public interest:** they must ensure that ENAIRe's purpose is clearly defined and aligned with the public interest, in accordance with its remit and functions set out in its Statute, sustainable development, ethics and organisational values, ensuring that all decisions and actions contribute to this purpose.
- **Value creation:** they will establish objectives aligned with the organisation's purpose, ensuring ENAIRe's long-term value creation, addressing the needs and expectations of stakeholders, optimising public resources and aligning with the natural environment and the social and economic context in which it operates.
- **Strategy geared towards the public interest:** they will design ENAIRe's strategy in line with the organisational purpose, integrating strategic plans such as the Flight Plan, objectives and corporate policies, ensuring coherence across all management levels and guiding action towards the public interest.
- **Functions carried out in service of the public:** they will perform their duties with a commitment to public service, refraining from any conduct that is contrary to these principles.
- **Transparency in public matters:** they will act transparently in the management of public affairs, in line with the principles of effectiveness, economy and efficiency and with the aim of serving the public interest.
- **Impartiality and independent judgement:** they will uphold the principle of impartiality, maintaining independent judgement free from any private interest.
- **Equal and non-discriminatory treatment:** they will ensure equal and non-discriminatory treatment of all persons in the exercise of their duties.
- **Monitoring and evaluation of results:** they will monitor ENAIRe's performance to ensure fulfilment of the established intentions and expectations, the organisational purpose, ethical conduct and compliance obligations. To this end, they will implement performance monitoring and evaluation systems that measure progress towards strategic objectives and outcomes, identify deviations and trigger any necessary corrective actions.
- **Accountability:** they will provide clear, verifiable and regular accountability to the relevant stakeholders, ensuring traceability of decisions, transparency in management and regulatory compliance.

- **Stakeholder engagement:** they will foster active and transparent dialogue with society, employees, clients, vendors, regulators, supervisors and other stakeholders, ensuring that their expectations are taken into account in ENAIRe's decision-making.
- **Ethical and exemplary leadership:** they will lead the organisation ethically, responsibly and transparently, setting standards of conduct, promoting a culture of ethics, transparency and integrity, and serving as an example for the whole of ENAIRe.
- **Dignified conduct:** they will maintain dignified conduct and treat the public with the utmost courtesy.
- **Fulfilment of obligations:** they will act with due diligence in fulfilling their obligations and will promote quality in the delivery of public services.
- **Data and decisions:** they will promote the use of information as a strategic asset for decision-making. As such, ENAIRe's strategic and operational decisions will be based on reliable, complete and up-to-date data, managed securely, ethically and in accordance with applicable regulations. They will also ensure that such decisions are taken at the appropriate delegated level of authority and responsibility.
- **Responsibility for decisions and actions:** they will assume responsibility for their own decisions and actions, and for those of the bodies they lead, without prejudice to any other legally enforceable responsibilities.
- **Risk governance:** they will systematically consider the risks that may affect the organisational purpose and associated strategic outcomes. They will take responsibility for establishing the institutional approach to risk management, defining ENAIRe's risk style and criteria. They will also ensure that risks form part of the decision-making process and will monitor risk management activities to ensure their effectiveness.
- **Social responsibility:** they will act with social responsibility, assuming responsibility for the impacts of their operations on society and reporting on their results in a transparent and truthful manner. They will ensure that all decisions are transparent and aligned with broader social and stakeholder expectations, contributing to the well-being of present and future generations.
- **Long-term viability and performance:** they will safeguard ENAIRe's viability, ensuring that it remains operational and effective over time without compromising the ability of current and future generations to meet their needs.

Additionally, the **principles governing the conduct in matters of good governance** of the members of the Governing Board and Senior Executives are:

- They will carry out their duties with full dedication and in full compliance with the regulations governing **incompatibilities and conflicts of interest**.
- **They will maintain the necessary discretion regarding any facts or information they become aware of** in the course of performing their responsibilities.
- **They will report any irregular conduct** they become aware of **to the competent bodies**.
- **They will exercise the powers granted to them under the applicable regulations** solely for the purposes for which they were conferred, and will avoid any action that may jeopardise the public interest or the assets of the public administrations.

- They will not engage in situations, activities or interests that conflict with their responsibilities and will refrain from taking part in matters where there is any circumstance that could compromise their objectivity.
- They will not accept gifts for themselves that exceed customary, social or courtesy practices, nor favours or services offered on advantageous terms that may influence the performance of their duties. Any gifts of greater institutional significance will be added to the assets of the relevant public administration.
- They will perform their duties with transparency.
- They will manage, safeguard and preserve public resources appropriately, ensuring that such resources are not used for activities other than those permitted by the applicable regulations.
- They will not use their position in the Administration to obtain personal or material benefits.
- They will exercise the utmost care and due diligence in protecting ENAIRe's image and reputation in all their actions.

In application of the above principles, ENAIRe will adopt the following commitments:

- An appropriate and diverse composition of the Governing Board that ensures its members have the necessary skills, knowledge and experience, guarantees its proper functioning, and maintains the right balance in the performance of assigned duties and responsibilities.
- Adequate remuneration of the members of the Governing Board, in strict compliance with the regulations applicable to ENAIRe.
- Efficient, well-organised and participatory operation of the Governing Board, maintaining independence of judgement and objectivity in its decisions, avoiding conflicts of interest, information asymmetry and short-term criteria, and safeguarding ENAIRe's interests at all times.
- Ongoing improvement of the Governing Board members' understanding of the organisation's activities, legal requirements and, more broadly, ENAIRe's overall context, to ensure that the governance environment is continuously enhanced.
- Responsible management of resources, aligned with the organisation's context and aimed at building trust and confidence within society, ensuring transparency in their use and maximising public value.
- An appropriate and diverse structure and composition of the management team, ensuring objective, transparent and unbiased procedures for selecting the best professionals, as well as a clear allocation of responsibilities across functions and management levels.
- Establishment of effective coordination between the Governing Board, the Executive Committee and the organisational units, both at operational level and in terms of information flows.
- Promotion of transparent communication, providing stakeholders with all relevant financial, non-financial and corporate information relating to ENAIRe, in line with the principles of accuracy, clarity and regulatory compliance.
- Compliance with current legislation and with ENAIRe's internal good-governance regulations, together with ongoing updates in line with recommendations, principles and best governance practices.

4. GOVERNANCE REGULATIONS

The principles of conduct and commitments, and their application to ENAIRe's governance practices, are essentially set out in:

- [Law 40/2015 of 1 October](#), on the Legal System of the Public Sector.
- [Law 19/2013 of 9 December](#), on transparency, access to public information and good governance.
- [ENAIRe's Statute](#), approved by Royal Decree 160/2023 of 7 March, which in Chapter III defines the composition, duties and operation of the Governing Board, the Board Secretariat, as well as the Presidency and ENAIRe's Executive Bodies.
- [ENAIRe's Code of Ethics](#), which sets out the conduct commitments for the members of the Governing Board and the Executive Committee, as well as the other governance and management bodies of the organisation, and for every person working at ENAIRe, both in the performance of their duties and in their dealings with third parties.
- [ENAIRe's policies](#), which establish the principles, guidelines and criteria underpinning the [Governance and Management Model](#) and the organisation's activities.

ENAIRe also has an [Ethics and Regulatory Compliance Management System \(SGECN\)](#) framed within the [Governance and Management Model](#), which defines and develops the organisation's commitments to ethics, the law, regulatory requirements, generally accepted best practices and stakeholder expectations.

5. GOOD GOVERNANCE PRACTICES

5.1. Practices in relation to the Ministry of Transport and Sustainable Mobility

ENAIRe is an internationally recognised public business entity and a leading organisation in the field of air navigation. It is attached to the [Ministry of Transport and Sustainable Mobility](#), which is responsible for strategic direction and investment allocation, as well as effectiveness control to assess both the achievement of the Entity's specific objectives and the proper use of resources.

As an entity linked to the Ministry of Transport and Sustainable Mobility, ENAIRe maintains an ongoing, transparent and cooperative relationship with the Ministry, ensuring the provision of [accurate, complete and regular information on its economic, operational and strategic management](#).

To this end, ENAIRe's Governing Board adopts measures that facilitate accountability to the Ministry, promoting the Ministry's informed involvement in defining strategic objectives and monitoring the organisation's performance.

ENAIRe also promotes the use of digital channels and reporting systems that ensure information traceability, management assessment and sound decision-making, in line with the principles of good governance and transparency applicable to Public Business Entities.

5.2. Practices in relation to the Governing Board

5.2.1. Duties and operation of the Governing Board

The [Governing Board](#) is the Entity's highest decision-making body which, in accordance with the [ENAIRe's Statute](#), represents the organisation and supervises its structure and activities. ENAIRe's Presidency is also a governing body and is held by the person heading the State Secretariat responsible for transport matters.

Among its duties, ENAIRe's Governing Board approves ENAIRe's Strategic Plan (Flight Plan), the Code of Ethics and the policies, the Operating Budget and the Corporate Plan. It is also responsible for approving the strategic risk map, the corporate objectives, the delegation of powers, the Annual Accounts and key reports, including: the financial and non-financial information report, the report of the Ethics and Compliance Management System, and the Internal Information System report.

It is likewise responsible for taking key decisions relating to the organisation's planning and structure, ensuring compliance with the principles of transparency, legality and efficiency in public management.

To perform its duties and responsibilities, the Governing Board shall meet, either in person or remotely through appropriate electronic means, following a formal call and at the initiative of the person holding the Presidency or at the request of at least half of the Board members, as often as necessary for ENAIRe to function effectively.

Persons invited by the Chair, at the request of the Board, may attend Governing Board sessions with the right to speak but not to vote.

The Governing Board shall adopt its resolutions by a majority of the members present or represented, and in the event of a tie, the person holding the Presidency shall have the casting vote.

ENAIRe's Statute sets out the rules governing the operation of the Governing Board with the aim of ensuring its effective functioning, the participation of all Board members and swift decision-making in the public interest.

5.2.2. Composition of the Governing Board

The Governing Board is composed of the person holding ENAIRe's Presidency and eleven Board members appointed and removed by the Minister of Transport and Sustainable Mobility, based on professional competence and experience.

In this selection process, the principles of balanced representation of women and men shall also be observed.

5.2.3. Positions on the Governing Board

The [Chair](#) of the Governing Board, who is also the Chair of ENAIRe, is ultimately responsible for the effective functioning of the Board and is supported by the [Secretary](#) of the Governing Board who, although not a Board member, ensures that the Board's actions have legal guarantees and comply with ENAIRe's Statute and with the principles of good governance applicable to a Public Business Entity.

The Governing Board may establish delegated committees to which it may assign part of its powers, defining upon their creation the scope of such delegation, their operating rules and the number of Board members who must sit on them.

The Governing Board may, at any time, decide to dissolve the delegated committees or amend the terms of the delegation.

5.2.4. Remuneration of the Governing Board

Board members are entitled to receive attendance allowances for Governing Board meetings, under Royal Decree 462/2002 of 24 May, on service-related allowances. This remuneration is periodically authorised by the head of the State Secretariat for Budgets and Expenditure.

5.3. Practices in relation to related-party transactions

The Governing Board will ensure that related-party transactions are carried out in ENAIRe's public interest, in [market conditions, with transparency and fairness, and in compliance with applicable regulations](#).

In addition to legal requirements, ENAIRe's internal rules shall apply to such transactions.

5.4. Practices in relation to managing conflicts of interest

The Governing Board and Senior Officials will ensure that all their actions comply with ENAIRe's remit, functions and public interest. They will therefore carefully address conflicts of interest in decision-making.

Mechanisms will be established and implemented to prevent, identify and manage any conflicts of interest involving Governing Board members or Senior Officials, ensuring corrective measures are taken if potential incompatibilities are detected.

Such mechanisms may include measures such as declarations of absence of conflicts of interest, their registration, or procedures for recusal.

5.5. Practices in relation to transparency of information

For ENAIRe, ensuring transparency and the highest quality of information is a fundamental principle of good governance. Public information about the Entity must be presented clearly, completely, accurately, simply, orderly and comprehensibly for all stakeholders, and in strict compliance with applicable regulations.

To this end, ENAIRe publishes information on its organisational structure, the composition and remuneration of the Governing Board, corporate policies and key strategic priorities. It also publishes financial and management reports and any other information that allows thorough monitoring of the Entity's economic management.

Relevant information is made publicly available via ENAIRe's official website, ensuring regular updates and accessible formats. Public contact channels are also provided to facilitate interaction with the public, ENAIRe staff and other stakeholders, promoting participation and access to relevant information.

ENAIRe is committed to continuously monitoring its actions and facilitating accountability to the competent bodies, ensuring that the information provided is accurate, understandable and reliable.

5.6. Practices in relation to ethics and regulatory compliance

[Behavioural ethics and corporate integrity](#) are the cornerstones of the conduct of the Governing Board members and ENAIRe professionals in the performance of their duties and in representing the Entity, as well as an essential element in day-to-day decision-making. As a Public Business Entity attached to the Ministry of Transport and Sustainable Mobility, ENAIRe promotes within its [ethical and compliance culture](#) the need to [serve as an example and a benchmark](#) for ethics and integrity in the aviation sector, the public sector and society, thereby establishing robust, trust-based and mutually beneficial value-creating relationships with its stakeholders.

As a demonstration of its commitment to [a culture of ethics and regulatory compliance](#), ENAIRe has an [Ethics and Compliance Management System](#), within the framework of which it is implementing a Criminal Compliance Management System in accordance with the [UNE 19601 Standard](#).

These management systems are framed within the [Governance and Management Model](#), which defines the general principles of [Good Governance, Ethics and Regulatory Compliance](#) that should guide the development of ENAIRe's strategy and activities, and which constitute the reference framework for setting the [specific Ethics and Compliance objectives](#). The integration of these principles across all organisational

units is essential to ensure that actions are aligned with best practices in terms of [Good Governance, Ethics and Compliance](#).

ENAIRe's [Ethics and Compliance Management System](#) comprises a set of policies, codes and subsystems that ensure ethical and compliant management:

- [Code of Ethics](#), which provides a reference for professional conduct, ensuring ethical and responsible behaviour by all ENAIRe personnel and introducing the general ethical principles to be observed.
- [Ethics and Compliance Policy](#), which constitutes the overarching policy of ENAIRe's Compliance System, from which other policies are derived covering the various aspects within the scope of the Ethics and Regulatory Compliance Management System (SGECN). These include:
 - [Criminal Compliance Policy](#), aimed at promoting and consolidating ENAIRe's ethical and criminal compliance culture, reinforcing and disseminating ENAIRe's commitment to the express prohibition of any behaviour that constitutes an unlawful act or contravenes applicable laws, regulations, and ENAIRe's values and principles.
 - [Anti-Corruption and Fraud Policy](#), which sets out ENAIRe's general principles and commitments regarding Good Governance, Ethics, and Criminal Compliance specifically related to corruption and fraud, serving as a guide for all ENAIRe personnel and others subject to this Policy.
 - [Gifts and Hospitality Policy](#), intended to guide behaviour toward legal, ethical and transparent actions, and specifically to help personnel make the correct decisions regarding gifts and hospitality, avoiding the risk of engaging, unknowingly, in conduct that could later be considered irregular.
 - [Competition Compliance Policy](#), aimed at reinforcing the organisation's purpose, values and ethical principles, and the express prohibition of any behaviour that contravenes competition law, as well as ENAIRe's rules, values and principles.
- [ENAIRe Internal Reporting System](#), through which individuals can report suspected facts and conduct relating to regulatory violations and anti-corruption matters within its objective scope.

6. SUPERVISION MECHANISMS

The body responsible for monitoring and overseeing the principles and guidelines outlined in this [Policy](#) is ENAIRe's Governing Board.

7. DISCLOSURE AND DISSEMINATION

In compliance with the requirements of international transparency standards and practices, this [Policy](#) will be made available to all stakeholders on ENAIRe's website for their information and consultation.

Similarly, the Policy will be appropriately communicated and disseminated internally using existing tools, to help everyone acting on behalf of ENAIRe to understand and apply it.

8. APPROVAL AND VALIDITY

Following its presentation to the Management Committee on 31 October 2025, this [Policy](#) was approved by ENAIRe's Governing Board at its meeting of 28 November 2025, coming into force 10 days following its approval, and it shall remain in force until any amendments are made to the Policy.

This [Policy](#) is subject to review and updating as needed to adapt it to any regulatory, social, economic or organisational changes.