

2025 Annual Report on the Remuneration of Directors

25 February 2026

PREAMBLE

This Annual Report on the Remuneration of Directors has been reported by the Appointments, Remuneration and Sustainability Committee of Meliá Hotels International, S.A., and has been submitted to its Board of Directors for approval, in the context of the functions attributed according to the Regulations of the Board of Directors, and in compliance with the provisions of Article 541 of the Spanish Corporate Enterprises Act.

This Report, which was unanimously approved by the Board of Directors at its meeting held on 25 February 2026, will be put to the consultative vote of the shareholders at the Ordinary General Shareholders' Meeting for 2026, as a separate item on the agenda.

This Report has been prepared following the contents and guidelines of Circular 3/2021, of 28th of September, of the CNMV, with the Company opting for the free-format model. For these purposes, the statistical version¹ of the Report will be attached.

It should be noted that all the documentation to which this Report refers (reports, Regulations of the Board of Directors, Remuneration Policy) is available on the corporate website of Meliá Hotels International.

For the purposes of this Report, the current financial year shall be understood to be 2026, and the closed financial year shall be understood to be 2025.

DEFINITIONS

Senior Management: Members of the Group's Executive Committee, also known as the Senior Executive Team (SET). For the purposes of this Report, and following the instructions of CNMV's Circular 3/2021, of 28th of September, the Senior Management also includes those executives who report hierarchically to the Chairman and CEO, as well as the head of Internal Audit.

CNMV: Comisión Nacional del Mercado de Valores [Spanish National Securities Market Commission].

Committee or Appointments, Remuneration and Sustainability Committee: The Appointments, Remuneration and Sustainability Committee of Meliá.

Company or Meliá: The company Meliá Hotels International, S.A.

Chief Executive Officer or Executive Director: Mr Gabriel Escarrer Jaume, (Executive) Chairman and Chief Executive Officer of Meliá and, for the purposes of this Report, the only Director with executive functions.

EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortisation.

Group: Meliá and all the subsidiaries thereof over which it holds, directly or indirectly, the control, according to the provisions of Article 42 of the Code of Commerce.

¹ Due to the rounding of certain amounts in directors' remuneration (Section C of the Report), there are certain discrepancies between the information provided in the free version and the statistical version.

ARR / Report: This Annual Report on the Remuneration of Directors.

IFRS: International Financial Reporting Standard 16 on Leases.

CEA or Spanish Corporate Enterprises Act: Legislative Royal Decree 1/2010, of 2nd of July, which approves the consolidated text of the Spanish Corporate Enterprises Act.

NPS: Net Promoter Score.

Policy or Remuneration Policy: Remuneration Policy of Meliá for 2025 to 2027.

Proxy Advisors: Intermediary companies that offer advice and recommendations to institutional investors with regard to voting at General Shareholders' Meetings.

A. REMUNERATION POLICY OF THE COMPANY FOR THE CURRENT FINANCIAL YEAR (2025)

A.1.1 Explain the current director remuneration policy applicable to the year in progress. To the extent that it is relevant, certain information may be included in relation to the remuneration policy approved by the General Shareholders' Meeting, provided that these references are clear, specific and concrete. Such specific determinations for the current year as the Board may have made in accordance with the contracts signed with the executive directors and with the remuneration policy approved by the General Shareholders' Meeting must be described, as regards directors' remuneration both in their capacity as such and for executive functions carried out.

In any case, the following aspects must be reported, as a minimum:

Description of the procedures and corporate bodies involved in determining, approving and applying the remuneration policy and its terms and conditions.

The remuneration policy applicable to 2025 is the Remuneration Policy for years 2025 to 2027, approved by the General Shareholders' Meeting of the Company held on 9 May 2024.

The procedure used to design the Remuneration Policy was detailed by the report approved by the Board of Directors and submitted to the shareholders for approval at the relevant General Shareholders' Meeting. The procedure is outlined below.

The Board of Directors analysed and discussed the report as well as the proposed changes for the 2025-2027 period with respect to the previous policy.

At the proposal of the Appointments, Remuneration and Sustainability Committee, certain aspects of the Policy were amended for the years 2022 to 2024, in order to achieve a better alignment with the interests of the Company's shareholders and investors, the requirements of the Proxy Advisors and the best corporate governance practices at a national and international level.

The Remuneration Policy submitted for approval at the General Shareholders' Meeting maintains, in general terms, the same remuneration scheme for directors established in the previous policy and remains true to the principles that guided the previous Policy (moderation, prudence and long-term value generation, ensuring at all times that internal equity is maintained and external competitiveness is improved), although it presents the following main new features:

- **Reinforcement of the general principle of corporate sustainability.** This principle is reflected in the increased weighting of the corresponding sustainability metrics in line with the Company's commitment to this strategic area.
- **Greater clarity in the disclosure of Directors' remuneration in their capacity as such.** The remuneration elements of the Directors in their capacity as such have been detailed in order to improve transparency, as well as the remuneration for their membership of the different Committees, without prejudice to the fact that these remuneration elements may be reviewed and/or updated on an annual basis during the term of the Policy by the Board of Directors.

- **Lead Director's Remuneration.** A specific remuneration is established for the Director who assumes the role of Lead Director, within the maximum limit of the remuneration of the Directors in their capacity as such. Following the appointment of Mr Gabriel Escarrer Jaume as Executive Chairman in June 2023 and the allocation of more functions and responsibility to the position of Lead Director, the Committee and the Board considered it necessary to remunerate the functions the Lead Director performs.
- **Greater clarity in the disclosure of the metrics and objectives** of variable remuneration. The disclosure of the metrics and objectives of both short-term variable remuneration and long-term variable remuneration is improved in order to enhance transparency, without prejudice to the fact that the metrics and objectives may be reviewed and/or updated on an annual basis during the term of the Policy.
- **Modification of the minimum period of long-term variable remuneration plans.** The minimum period for long-term variable remuneration plans has been modified to THREE (3) financial years. This modification has been made to adapt this remuneration item to market practice in comparable companies and, in this way, enhance the ability to retain, attract and recruit talent, placing the Company in a competitive situation with respect to comparable companies.
- Finally, in the review of the Policy, other technical improvements have been introduced to continue to advance in transparency and better understanding of the policy.

The Remuneration Policy was prepared in accordance with the regulations applicable to the Company: the Spanish Corporate Enterprises Act, its Company Bylaws and the Regulations of the Board of Directors. In particular, Article 37 of the Company Bylaws states that the remuneration of Directors in their capacity as such shall consist of an annual global salary for all Directors with a maximum amount to be approved by the General Shareholders' Meeting, which shall apply for as long as no modifications are made. This shall be without prejudice to any other fees or considerations that may be receivable from the Company based on a contractual relationship other than their position as Directors, to be governed by the applicable regulatory framework.

On the occasion of the 2024 General Shareholders' Meeting, the Board of Directors made available the mandatory report and the Remuneration Policy, which was approved by the General Shareholders' Meeting with **175,103,613 votes in favour** (i.e. 98.65% of the share capital attending the Meeting with voting rights).

It should be noted that the recommendations of the main Proxy Advisors (ISS and Glass Lewis) were favourable towards the new Remuneration Policy.

In general terms, the duties of the Appointments, Remuneration and Sustainability Committee concerning this process are the following, pursuant to Article 39 Ter of the Company Bylaws and Article 15 of the Regulations of the Board of Directors:

- To propose to the Board the Remuneration Policy applicable to Directors, General Managers and any individuals performing top management duties under direct supervision by the Board, the Executive Committees or the Chief Executive Officers, as well as the individual remuneration and other contractual terms and conditions applicable to Executive Directors, ensuring compliance with such Policy.

- To conduct periodic reviews of the Remuneration Policy, assessing its adequacy and performance. In particular, to conduct periodic reviews concerning the assessment of the objectives or parameters involved in the remuneration schemes applicable to the executive director and the Senior Management.
- To ensure transparency in payments and inclusion of information concerning Directors' remuneration into the Annual Report on the Remuneration of Directors and the Corporate Governance Annual Report, submitting the Annual Report on the Remuneration of Directors to the Board for approval.
- To verify the information on remuneration of Directors and Senior Executives included in the various corporate documents.
- To propose the determination or verification of the accrued remuneration of Directors and senior executives and assess the degree of compliance with the criteria and objectives set.

Remuneration of Directors in their capacity as such

The remuneration of Directors in their capacity as such is composed of (i) a fixed annual salary, and (ii) fees for attendance at the meetings of the Company's Board of Directors and the Committees to which each Director belongs. This remuneration item also comprises the extraordinary tasks performed by those Directors assuming the functions of Chairperson of each Committee, the Board Secretary and the Lead Director.

Thus, the individual remuneration payable to each Director as such, within the limits defined by the maximum amount approved by the General Shareholders' Meeting, is determined by the Board of Directors at the proposal of the Appointments, Remuneration and Sustainability Committee based on the functions and responsibilities assumed by each Director, their participation in Specialised Committees and the position they hold in them (member, Chairperson, etc.), and other relevant objective and subjective circumstances (see "*Amount and nature of fixed components that are due to be accrued during the year by Directors in their capacity as such*"), as well as on the analysis of remuneration data of similar companies from external expert consultants conducted by the Human Resources Department.

The maximum amount approved by the General Shareholders' Meeting was updated and increased at the General Shareholders' Meeting held on 9 May 2024, which was set at ONE MILLION FOUR HUNDRED THOUSAND EUROS (€1,400,000) with effect from 1 January 2025.

Executive Director's Remuneration

The Chief Executive Officer is the only director currently undertaking managing tasks and receives additional amounts in consideration for the performance of such functions under the Services Agreement signed with the Company. These amounts include: (i) a fixed remuneration component; (ii) a short-term variable remuneration component; (iii) a long-term variable remuneration component; (iv) a remuneration in kind and other benefits; and (v) a remuneration for the position of administrator in other Group companies.

Pursuant to the Spanish Corporate Enterprises Act, the Company Bylaws and the Regulations of the Board of Directors, the Appointments, Remuneration and Sustainability Committee submits to the Board of Directors its proposal for the determination and/or modification of the Executive Director's remuneration, taking into account the remuneration analyses of similar companies from external consultants experts in this field, as well as the reports and proposals prepared by the Departments

of Compensation (Human Resources), Sustainability, Finance and Corporate Governance of the Company.

On a yearly basis, the Committee reviews the degree of achievement of the CEO's objectives in order to determine the amounts to be paid as variable remuneration (including short-term and long-term items, where applicable) and then reports to the Board of Directors.

In the current year (2026), such review was carried out by the Appointments, Remuneration and Sustainability Committee at the meetings held on 5 and 25 February 2026. The details, amount and methodology used for its determination will be explained throughout this Report.

With regard to the fixed remuneration of the CEO for 2026, this has not been reviewed at the date of this Report.

Indicate and, where applicable, explain whether comparable companies have been taken into account in order to establish the company's remuneration policy.

For the preparation of the Remuneration Policy, the preliminary analyses of remuneration data of similar companies conducted by the Company's Compensation Department (Human Resources), taken from different remuneration studies carried out by consultancy firms specialising in Senior Management and Directors' remuneration (Korn Ferry, Mercer, etc.), have been considered.

In addition, during 2023, on the occasion of the review of the CEO's remuneration scheme, the Committee received external advice from Willis Towers Watson (WTW), a company specialised in providing advice on senior executive remuneration. At the Committee's request, WTW prepared a benchmarking in which comparable companies in the tourism sector, IBEX 35 and other listed companies, were considered. This benchmarking is attached as an annex to this Report.

Information on whether any external advisors took part in this process and, if so, their identity.

With regard to the participation of external advisors, the Committee and the Corporate Governance and Human Resources departments received consultancy services from a firm specialising in the field (Cuatrecasas) when preparing the new Remuneration Policy for 2025 to 2027.

Furthermore, as indicated in the previous section, in 2023, the Committee engaged the firm Willis Towers Watson (WTW) to conduct a remuneration benchmarking to analyse the remuneration scheme for the CEO.

Procedures set forth in the current remuneration policy for directors in order to apply temporary exceptions to the policy, conditions under which those exceptions can be used and components that may be subject to exceptions according to the policy.

The Remuneration Policy for 2025 to 2027 expressly provides for a section regarding the application of temporary exceptions.

In particular, it is established that the Board of Directors, prior substantiated proposal by the Appointments, Remuneration and Sustainability Committee, may apply temporary exceptions to the remuneration scheme established in the Policy, according to the following terms and conditions:

- The application of this exception regime shall be duly justified on the grounds of exceptionality and necessity, always in view of the long-term interests of the Company and the Group and the sustainability and feasibility thereof.
- The Company must inform the market as soon as possible of the application of this exceptional regime, whether through publication of Inside Information / Other Relevant Information on the CNMV website, or through annual reports (ACGR and ARRD), as appropriate.
- The Board of Directors may agree the suspension, cancellation (total or partial), extension, replacement or temporary amendment of the following components of the remuneration scheme:
 - Fixed annual remuneration of Directors in their capacity as such.
 - Fixed annual remuneration of Executive Directors.
 - Short- and long-term variable remuneration, including parameters, objectives, assessment system, target amount, etc.
 - Remuneration in kind and other benefits.

A.1.2 *Relative importance of variable remuneration items vis-à-vis fixed remuneration (remuneration mix) and the criteria and objectives taken into consideration in their determination and to ensure an appropriate balance between the fixed and variable components of the remuneration. In particular, indicate the actions taken by the company in relation to the remuneration system to reduce exposure to excessive risks and to align it with the long-term objectives, values and interests of the company, which will include, as the case may be, mention of the measures taken to ensure that the long-term results of the company are taken into account in the remuneration policy, the measures adopted in relation to those categories of personnel whose professional activities have a material impact on the risk profile of the company and measures in place to avoid conflicts of interest.*

Under the Remuneration Policy, variable remuneration only applies to Directors performing executive duties, so that the CEO is currently the only director whose remuneration scheme includes short-term and long-term variable remuneration components.

Concerning the short-term variable remuneration component, it is defined as a percentage of fixed remuneration, which is intended to promote performance and the achievement of yearly objectives (both at individual and Group level), taking into consideration long-term goals as well as the main risks faced by the Group.

Currently, such percentage is SEVENTY PERCENT (70%) of annual fixed remuneration (€900,000). This new scheme has been applied since the financial year commencing on 1 January 2024.

The Board of Directors annually determines and assesses the achievement level of short-term variable remuneration at the proposal of the Appointments, Remuneration and Sustainability Committee, which generally sets such objectives during the first quarter of the year.

The long-term variable component is determined during the first year applicable to the variable remuneration cycle, i.e., for the 2025 to 2027 cycle, the objectives, achievement levels and parameters were determined in the first quarter of 2025.

This remuneration system is intended to strike a balance between fixed and variable components, so that the fixed component represents a sufficiently large part of total remuneration, while variable items ensure that the personal performance of the Director is sustainable and aligned with risks, ensuring that variable remuneration accrual and collection parameters are determined in a very strict manner in both cases. Variable remuneration achievement percentages and caps are described in sections 7.3.2 and 7.3.3 of the Policy, as detailed below (see "*Amount and nature of variable components*").

When determining the Executive Director's remuneration scheme in the proposal submitted to the Board of Directors, the Appointments, Remuneration and Sustainability Committee analysed several market salary studies for similar positions in companies of a similar type and capital level, using data from internationally reputed consultancy firms and from public sources (including the CNMV's annual reports on remuneration).

Regarding long-term variable remuneration, the Committee also links the objectives of this remuneration scheme to the current Strategic Plan of the Company.

The Committee takes into consideration the Company's Risk Map when setting the objectives linked to short-term and long-term variable remuneration, in order to define specific objectives aimed at mitigating risks.

As concerns the actions adopted by the Company in relation to variable remuneration items in order to reduce excessive risk exposure, it must be noted that the Chairwoman of the Auditing and Compliance Committee (which has statutory supervisory responsibilities concerning the risk management system) and the Chairwoman of the Appointments, Remuneration and Sustainability Committee are both members of the two Committees. Their cross-membership in these two Committees is helpful in assessing the risks involved in the variable remuneration system when defining the system and also in order to determine the relevant factors in terms of compliance, accrual and payment.

The remuneration packages of the CEO and the Company's management team, whose performance can have an impact on the realisation of the risks identified in the Risk Map, comprise variable components linked to short-term and/or long-term objectives as defined in the Strategic Plan. The responsibilities assigned to these staff categories also include specific risk management functions, such as adopting the necessary measures to identify the main risks and reporting them to the Auditing and Compliance Committee via the appropriate channels.

Additionally, in line with good governance principles, and according to section 7.6 of the Remuneration Policy (*Payment deferral*), short- and long-term variable remuneration is paid following a reasonable period after the end of the last financial year considered for evaluation purposes, with payments being made within the 60 calendar days following the issuance of the annual accounts for that year, always

provided that the accounts have been reviewed by the external auditors and upon proposal by the Appointments, Remuneration and Sustainability Committee.

With regard to the measures envisaged to prevent conflicts of interest, in addition to the statutory provisions applicable to Directors (among others, Article 229 of the Spanish Corporate Enterprises Act), the Directors, the management team and all employees within the Group are subject to certain internal regulations specifically governing potential conflicts of interest and resolution procedures:

- Code of Ethics (2024): Establishing that executives and managers must be a role model of leadership for their teams, acting in an exemplary manner when facing conflicts and complex situations.
- Internal Code of Conduct (2025): Document applicable to all persons who may have access to stock market information by reason of their position or functions.
- Human Resources Regulations (2012): Specifically, governing obligations with respect to conflicts of interests and the use of confidential and inside information.
- Executive Behaviour Regulations: Document regulating potential conflicts of interests that may arise in the Company.

Furthermore, indicate whether the company has established any period for the accrual or vesting of certain variable remuneration items, in cash, shares or other financial instruments, any deferral period in the payment of amounts or delivery of accrued and vested financial instruments, or whether any clause has been agreed reducing the deferred remuneration not yet vested or obliging the director to return remuneration received, when such remuneration has been based on figures that have since been clearly shown to be inaccurate.

According to the provisions of the Remuneration Policy and in line with good governance principles, short-term variable remuneration is paid following a reasonable period after the end of the financial year, with payment being made within the 60 calendar days following the issuance of the annual accounts, upon approval of the Board at the proposal by the Appointments, Remuneration and Sustainability Committee. Regarding multi-year variable remuneration (long term), the payment also occurs following a reasonable period after the end of the last financial year of the Strategic Plan, and is made within the 60 calendar days following the issuance of the annual accounts for that year, upon approval of the Board of Directors at the proposal by the Committee.

Annual fixed remuneration accrues at month end, so that the remuneration earned by each Director is proportional to the time such Director has been in office during that year.

In accordance with the Remuneration Policy in force, the Company may introduce remuneration systems referenced to the Company's share price or involving payment in shares or option rights over shares. In this sense, the General Shareholders' Meeting held on 8 May 2025 renewed the authorisation of the Board of Directors to acquire treasury shares, expressly including the following power: *“For the purposes of Article 146 of the Spanish Corporate Enterprises Act, the shares acquired under this authorisation, as well as those already held by the Company, may be delivered in whole or part, either directly or via the exercise of option rights over shares, to the employees, executives or directors of the Company and/or its Group.”*

According to the above, at the General Shareholders' Meeting held on 8 May 2025 a remuneration system partially referenced to the share price was approved for the Executive Director, the Senior Management and other professionals within the Company.

As regards clawback clauses, i.e. provisions requiring a Director to return already received amounts, and reduction clauses (malus), both the Remuneration Policy and the CEO's Services Agreement include such clauses, allowing the Company to cancel (totally or partially) the payment of short- and long-term variable remuneration (malus clauses) or claim the reimbursement of remuneration amounts already paid (clawback clauses) under special circumstances.

These circumstances include fraud, serious breach of law or internal regulations, sanctions or convictions for acts attributable to the Executive Director, as well as in the case of material restatement of the financial statements based on which the Board assessed the degree of performance, provided that such restatement is confirmed by the external auditors and is not a consequence of an amendment to an accounting regulation.

The proportion of the amounts to be retained or recovered will be determined by the Board of Directors, following review and proposal by the Appointments, Remuneration and Sustainability Committee and, where appropriate, the Auditing and Compliance Committee, in view of the particular circumstances that resulted in the claim.

Both malus and clawback clauses will be applied to the variable remuneration for the year in which the event leading to the application of the clause occurred. Clawback clauses will remain in effect for the next THREE (3) years.

However, if the above circumstances result in a dismissal due to serious or negligent breach of the duties of the Executive Director, malus clauses may be applied to the total variable remuneration accrued and pending payment at the date on which the dismissal decision is adopted, depending on the damage caused.

A.1.3 Amount and nature of fixed components that are due to be accrued during the year by Directors in their capacity as such.

Following the update of the remuneration scheme of Directors in their capacity as such carried out in 2024, the fixed remuneration of Directors in their capacity as such, for 2026, is made up of two components:

- A **fixed annual salary** in the amount of TWENTY-FOUR THOUSAND TWO HUNDRED AND FIFTY EUROS (€24,250) for each director for the current year.
- **Attendance fees** for the Board of Directors and Committee meetings they have actually attended in the following amounts for the current year:
 - SIX THOUSAND SIXTY EUROS (€6,060) for each Board meeting.
 - THREE THOUSAND THREE HUNDRED AND SIXTY EUROS (€3,360) for each meeting of a Committee of which the director is a member.
 - The Chairwomen of the Appointments, Remuneration and Sustainability Committee and of the Auditing and Compliance Committee additionally

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receive THREE THOUSAND THREE HUNDRED AND SIXTY EUROS (€3,360) for each meeting.

- The Secretary of the Board of Directors additionally receives SIX THOUSAND SEVEN HUNDRED AND TWENTY EUROS (€6,720) for each Board meeting.
- The Lead Director is additionally entitled to THREE THOUSAND THREE HUNDRED AND SIXTY EUROS (€3,360) for each meeting of the Board of Directors.

2025-2027 REMUNERATION OF DIRECTORS IN THEIR CAPACITY AS SUCH

Item	Amount	Payment method
FIXED REMUNERATION		
Fixed/annual remuneration	24.250,00 €	quarterly
VARIABLE REMUNERATION		
Fees for attending Board's meetings	6.060,00 €	per meeting
Fees for attending Committee's meetings (member)	3.360,00 €	per meeting
Additional fees of the Board's Secretary	6.720,00 €	per meeting
Additional fees of the Committee's Chairperson	3.360,00 €	per meeting
Additional fees of the Lead Director	3.360,00 €	per meeting

A.1.4 Amount and nature of fixed components that are due to be accrued during the year for the performance of senior management functions of executive directors.

In addition to the above, the CEO's remuneration package includes a fixed annual amount as a consideration for the executive duties performed under his corresponding agreement. At the date of issuance of this Report (25 February 2026), the CEO receives a fixed gross annual remuneration in the amount of NINE HUNDRED THOUSAND EUROS (€900.000). This is equivalent to the amount agreed in the CEO's services agreement.

A.1.5 Amount and nature of any component of remuneration in kind that will accrue during the year, including, but not limited to, insurance premiums paid in favour of the director.

In accordance with the provisions of the current Remuneration Policy and the Services Agreement signed with the Chief Executive Officer, the latter is entitled to the following remuneration in kind:

- **Medical insurance:** For him and his family for a yearly premium of TWELVE THOUSAND ONE HUNDRED AND SIXTY-FOUR EUROS AND FORTY CENTS (€12,164.40).
- **Life and accident insurance:** The CEO also has life and accident insurance for a yearly premium of TWO THOUSAND NINE HUNDRED AND SIXTY-TWO EUROS AND SIXTY-FOUR CENTS (€2,962.64) with the following coverage:
 - €650,000 in the event of death for any cause;

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- €650,000 in the event of disability for any cause;
- €650,000 in the event of death by accident (this being a cumulative amount in the event of death).

Likewise, the Executive Director has the right to the reimbursement of any reasonable expenses (travel, maintenance, mobile phone, representation and any other type of expense) incurred in the discharge of his duties for the Company, provided that these expenses are duly justified.

A.1.6 Amount and nature of variable components, differentiating between those established in the short and long terms. Financial and non-financial, including social, environmental and climate change parameters selected to determine variable remuneration for the current year, explaining the extent to which these parameters are related to performance, both of the director and of the company, and to its risk profile, and the methodology, necessary period and techniques envisaged to be able to determine the effective degree of compliance, at the end of the year, with the parameters used in the design of the variable remuneration, explaining the criteria and factors applied in regard to the time required and methods of verifying that the performance or any other conditions linked to the accrual and vesting of each component of variable remuneration have effectively been met.

Indicate the range, in monetary terms, of the different variable components according to the degree of achievement of the objectives and parameters established, and whether any maximum monetary amounts exist in absolute terms.

SHORT-TERM REMUNERATION SCHEME

As regards the parameters of the CEO's short-term variable remuneration scheme for the current year (2026), the Appointments, Remuneration and Sustainability Committee, at its meeting held on 25 February 2026, informed and proposed to the Board of Directors the following scheme:

2026 SHORT-TERM VARIABLE REMUNERATION

Objective	Weight	Maximum %	TOTAL
EBITDA	25,00%	150,00%	236.250,00 €
LEVERAGE RATIO	25,00%	130,00%	204.750,00 €
EBITDA MARGIN	10,0%	130,00%	81.900,00 €
FLOW OF OPERATIONS	10,0%	150,00%	94.500,00 €
NPS	5%	130,00%	40.950,00 €
CORPORATE OPERATIONS	5%	130,00%	40.950,00 €
MANAGEMENT MODEL	10%	130,00%	81.900,00 €
WORK ENVIRONMENT	5%	130,00%	40.950,00 €
ESG	5%	130,00%	40.950,00 €
	TOTAL	137,00%	863.100,00 €

Set of economic / financial objectives: This set represents 70 % of total short-term variable remuneration and comprises the following FOUR (4) objectives:

- **To achieve a certain EBITDA at year-end 2026.** To this end, the Group's EBITDA without capital gains and post-IFRS has been considered.
 - Objective's weight: 25%
 - Maximum % of collection or assessment: 150%
 - Maximum amount of collection: €236,250
- **To achieve a certain leverage ratio:**
 - Objective's weight: 25%
 - Maximum % of collection or assessment: 130%
 - Maximum amount of collection: €204,750
- **To achieve a certain EBITDA margin:**
 - Objective's weight: 10%
 - Maximum % of collection or assessment: 130%
 - Maximum amount of collection: €81,900
- **Flow of operations:**
 - Objective's weight: 10%
 - Maximum % of collection or assessment: 150%
 - Maximum amount of collection: €94,500

Set of non-financial objectives: This set represents 30% of total short-term variable remuneration and comprises the following FIVE (5) objectives:

- **Customer satisfaction (NPS):** Objective based on the satisfaction level of customers of hotel establishments during 2026. It is assessed based on the results obtained in the satisfaction surveys.
 - Objective's weight: 5%
 - Maximum % of collection or assessment: 130%
 - Maximum amount of collection: €40,950
- **Management Model:** Objective based on the net increase in signed rooms in 2025. This objective represents 10% of total variable remuneration. The achievement level of this objective will be calculated according to three variables that include net room growth, the FEES/PAR ratio, and the number of signed projects.
 - Objective's weight: 10%
 - Maximum % of collection or assessment: 130%
 - Maximum amount of collection: €81,900
- **Work environment surveys:** This objective represents 5% of total short-term

variable remuneration and will be measured based on the results obtained in the work environment survey launched annually by the Human Resources department to certain areas of the corporate offices and hotels.

Objective's weight: 5%

Maximum % of collection or assessment: 130%

Maximum amount of collection: €40,950

- **Sustainability:** This objective represents 5% of total short-term variable remuneration, and will be measured based on the achievement of the objectives of the Company's carbon footprint within the framework of the Net Zero Roadmap.

Objective's weight: 5%

Maximum % of collection or assessment: 130%

Maximum amount of collection: €40,950

- **Execution of certain corporate transactions in the Real Estate sector:** this objective represents 5% of the total variable remuneration.

Objective's weight: 5%

Maximum % of collection or assessment: 130%

Maximum amount of collection: €40,950

For reasons of confidentiality, the individual targets proposed by the Committee and approved by the Board of Directors were not included in this Report, although this information will be provided in due course in the next ARR (assessment and evaluation data for the objectives of the closed financial year).

Based on the weights of each of the objectives, as well as the achievement level of each of them, the maximum (theoretical) total achievement percentage amounts to **137%**.

The **target amount** (100%) of the said short-term² variable remuneration will be 70% of his fixed salary accrued during 2026 (i.e. the amount of €900,000), as indicated in previous sections. In other words, the target amount of the short-term variable remuneration for 2026 is SIX HUNDRED AND THIRTY THOUSAND EUROS (€630,000), with the maximum amount to be received, in relation to the maximum percentage of assessment of each of the objectives, as detailed in the following section, being EIGHT HUNDRED AND SIXTY-THREE THOUSAND ONE HUNDRED EUROS (€863,100).

According to the above, the short-term variable remuneration scheme of the CEO complies with the Remuneration Policy.

LONG-TERM REMUNERATION SCHEME - 2025-2027 LONG-TERM REMUNERATION

With regard to long-term variable remuneration for the 2025 to 2027 cycle, the indicators, targets, amounts and content of the Multi-Year Plan were drawn up and

² There is a typo in the Spanish version of the document which has been corrected in the translation, as the reference should be to short-term remuneration.

proposed by the Appointments, Remuneration and Sustainability Committee and approved by the Board of Directors during the second quarter of 2025.

Plan duration: Years 2025 to 2027, linked to achievement of the strategic objectives of the Company.

The target amount (100%) of this long-term variable remuneration will be the sum corresponding to 70% of the fixed annual salary of the Chairman and Chief Executive Officer multiplied by each year of the three-year duration of the plan, and the maximum amount to be received, in accordance with the provisions of the current Remuneration Policy and the maximum collection percentages for each of the indicators, is **142.50%** of said target amount. In other words, the target amount of the 2025-2027 long-term variable remuneration is ONE MILLION EIGHT HUNDRED AND NINETY THOUSAND EUROS (€1,890,000), with the maximum amount to be received, in relation to the maximum percentage of assessment of each of the objectives, being TWO MILLION SIX HUNDRED AND NINETY-THREE THOUSAND TWO HUNDRED AND FIFTY EUROS (€2,693,250), i.e. 142.50% of the target amount.

Objectives: The 2025-2027 long-term variable remuneration scheme consists of the following sets of objectives:

- (i) **Performance of the share price:** The details of this indicator were submitted to the General Shareholders' Meeting held on 8 May 2025 for approval. In this sense, this indicator is based on the performance of the shares of Meliá compared to the arithmetic average of the performance of a country index (IBEX Medium Cap) and the performance of a sector index (STOXX Europe 600 Travel & Leisure index).

As a reference for the calculation of the indexes, the performance between the average price of all securities during December 2024 and the average price from 15/12/27 to 15/02/2028, both included, will be considered. The assessment of this objective and its accrual will be subject to the existence of a positive difference between the share price of the Company at the close of the 2025-2027 Master Plan and its initial value (average for December 2024).

Objective's weight: 20%

Maximum % of collection or assessment: 150%

Maximum amount of collection: €567,000

- (ii) **Financial soundness:** This objective represents 30% of the total and is aimed at maintaining the Group's commitment to reduce debt and work to optimise its operating cash flow. This objective is composed of the following indicators:

- a) **Pre-IFRS 16 debt ratio:**

Objective's weight: 12.5%

Maximum % of collection or assessment: 130%

Maximum amount of collection: €307,125

- b) **Post-IFRS 16 debt ratio:**

Objective's weight: 5%

Maximum % of collection or assessment: 130%

Maximum amount of collection: €122,850

- c) **Flow of operations:** For remuneration purposes, this is defined as the amount of cash that the Company must generate after deducting operating expenses (rent, taxes and interest among other operating expenses).

Objective's weight: 12.5%

Maximum % of collection or assessment: 150%

Maximum amount of collection: €354,375

- (iii) **Business objectives:** This objective represents 30% of the total, and is aimed at driving improvements in EBITDA margins, increasing revenue and boosting contribution of third-party fees as part of the Company's development strategy. This objective is composed of the following indicators:

- a) **% EBITDA:**

Objective's weight: 10%

Maximum % of collection or assessment: 150%

Maximum amount of collection: €283,500

- b) **Revenue from leased, owned and managed hotels:**

Objective's weight: 10%

Maximum % of collection or assessment: 150%

Maximum amount of collection: €283,500

- c) **% Third-party fees on total fees:**

Objective's weight: 10%

Maximum % of collection or assessment: 150%

Maximum amount of collection: €283,500

- (iv) **Sustainability objectives:** This objective represents 10% of the total and aims to enhance and strengthen the Group's commitment to sustainability. This objective is composed of the following indicators:

- a) **The Company's ranking in the S&P Global ESG Corporate Sustainability Assessment international sustainability ranking:**

Objective's weight: 5%

Maximum % of collection or assessment: 130%

Maximum amount of collection: €122,850

- b) **Achievement of the objectives set out in the Company's transition plan: indicator representing 5%.**

Objective's weight: 5%

Maximum % of collection or assessment: 130%

Maximum amount of collection: €122,850

- (v) **Quality and service objectives:** this objective represents 10% of the total and

aims to ensure that customer satisfaction levels and employee engagement meet the highest standards in the sector. This objective is composed of the following indicators:

- a) Customer satisfaction level (NPS) - indicator based on the level of customer satisfaction with hotel establishments.

Objective's weight: 5%

Maximum % of collection or assessment: 130%

Maximum amount of collection: €122,850

- b) Employee satisfaction level (eNPS) - indicator based on the level of satisfaction of the Group's employees, which represents 5% of the total.

Objective's weight: 5%

Maximum % of collection or assessment: 130%

Maximum amount of collection: €122,850

For reasons of confidentiality, the individual targets proposed by the Committee and approved by the Board of Directors will not be disclosed in this Report. However, this information will be provided in the next ARR (assessment and evaluation data for the objectives of the closed financial year).

The following table shows the details of each indicator:

2025-2027 LONG-TERM VARIABLE REMUNERATION

Objective	Indicator	Weight	Base €	MAXIMUM COLLECTION	TOTAL	MAXIMUM TOTAL
PERFORMANCE OF THE SHARE PRICE	Performance of the share	20%	1.890.000,00 €	150%	378.000,00 €	567.000,00 €
BUSINESS	% EBITDA	10%	1.890.000,00 €	150%	189.000,00 €	283.500,00 €
	Revenue hotels	10%	1.890.000,00 €	150%	189.000,00 €	283.500,00 €
	Third-party fees	10%	1.890.000,00 €	150%	189.000,00 €	283.500,00 €
FINANCIAL SOUNDNESS	Pre-IFRS debt ratio	12,5%	1.890.000,00 €	130%	236.250,00 €	307.125,00 €
	Post-IFRS debt ratio	5,0%	1.890.000,00 €	130%	94.500,00 €	122.850,00 €
	Flow of operations	12,5%	1.890.000,00 €	150%	236.250,00 €	354.375,00 €
QUALITY AND SERVICE	NPS	5%	1.890.000,00 €	130%	94.500,00 €	122.850,00 €
	eNPS	5%	1.890.000,00 €	130%	94.500,00 €	122.850,00 €
SUSTAINABILITY	Ranking in S&P	5%	1.890.000,00 €	130%	94.500,00 €	122.850,00 €
	Transition Plan Objectives	5%	1.890.000,00 €	130%	94.500,00 €	122.850,00 €
TOTAL			100%	142,5%	1.890.000,00 €	2.693.250,00 €
MAXIMUM			142,5%		2.693.250,00 €	

A.1.7 *Main characteristics of long-term savings schemes. Among other information, indicate the contingencies covered by the scheme, whether it is a defined contribution or a defined benefit scheme, the annual contribution that has to be made to defined contribution schemes, the benefits to which directors are entitled in the case of defined benefit schemes, the vesting conditions of the economic rights of directors and their compatibility with any other type of payment or compensation for early termination or dismissal, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the director.*

Also indicate whether the accrual or vesting of any of the long-term saving plans is conditioned upon the achievement of certain objectives or parameters relating to the director's short-term and long-term performance.

Pursuant to the Remuneration Policy, the Executive Director benefits from a social welfare plan organised via contributions to a group life insurance scheme excluding pension commitments, due to the commercial nature of his relationship with the Company. In any case, the accrual or vesting of social welfare plan rights is not conditioned upon the achievement of any objectives or parameters related to the Director's performance.

Its basic features are as follows:

- Defined-contribution plan establishing a maximum annual contribution of 10% of his pensionable salary (equivalent to his fixed salary only and regardless of any reductions that may be approved during the year).
- The plan benefits are illiquid, so that they may only be received upon occurrence of any of the contingencies covered by the plan (retirement, disability or death).
- Retirement, disability and death benefits shall be equivalent to the accumulated balance in the insurance policy taken out and subject to the policy features and particularities.
- The beneficiaries of the Retirement Plan in the event of occurrence of any of the contingencies covered by the Plan shall be the CEO himself (in the event of retirement or disability) and the person designed in the beneficiary designation form, in the event of death of the insured. If no beneficiary is expressly designed, the following order of precedence shall apply by exclusion: the insured's spouse, otherwise his children, and otherwise his legal heirs.
- In the event of removal from office for causes other than those covered by the Retirement Plan, the CEO shall have no rights on the Accumulated Balance.

In the current year, plan contributions are not expected to rise with respect to the previous year.

A.1.8 *Any type of payment or compensation for early termination or dismissal, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the director, whether at the company's or the director's initiative, as well as any type of agreement reached, such as exclusivity, post-contractual non-competition, minimum contract term or loyalty, that entitles the director to any kind of remuneration.*

Only the CEO has signed a commercial agreement for the provision of services which governs the aforesaid items.

As regards compensations, the agreement provides for compensation to the CEO if any of the following events occur:

- **Unilateral termination by the Executive Director:** In case of (material and negligent) breach by the Company of its obligations under the agreement, or by reason of a material modification in the functions, powers, or terms and conditions of the services provided by the Executive Director due to causes not attributable to the Executive Director.
- **Unilateral termination by the Company:** The agreement provides for the application of compensations provided that unilateral termination or cancellation by the Company is not due to a material and negligent breach by the Executive Director of his obligations to perform his duties with loyalty, diligence, good faith or any other legally binding requirement applicable to the exercise of his duties.

As regards the amount, and according to recommendation 64 of the Good Governance Code of Listed Companies of the CNMV, the agreement provides for a compensation equal to the sum of the two following items:

- One year of the CEO's total annual fixed remuneration set for the current year.
- Short-term variable remuneration - the amount to be included shall be equal to the percentage of the part of the fixed remuneration set for the current year already accrued on the date on which the agreement is terminated.

Compensation will be paid within thirty (30) days from the date on which this Agreement is terminated, provided that the Company has verified that the CEO meets the criteria or conditions established to receive the compensation.

Furthermore, the CEO's agreement includes a non-competition provision in the terms described in the following section of this Report.

A.1.9 *Indicate the conditions that the contracts of executive directors performing senior management functions should contain. Among other things, information must be provided on the duration, limits on amounts of compensation, minimum contract term clauses, notice periods and payment in lieu of these notice periods, and any other clauses relating to signing bonuses, as well as compensation or golden parachute clauses for early termination of the contractual relationship between the company and the executive director. Include, among others, the pacts or agreement on non-competition, exclusivity, minimum contract terms and loyalty, and post-contractual non-competition, unless these have been explained in the previous section.*

Pursuant to Article 249 of the Spanish Corporate Enterprises Act, the CEO signed a commercial agreement for the provision of services with the Company dated 27 November 2015.

This agreement was amended on several occasions, as described below:

- I. On 18 June 2019, to include new terms and conditions governing the clawback provision, social welfare plans and the protection of personal data, following the approval of the new General Data Protection Regulation, as well as to update fixed and variable remuneration amounts.
- II. Several contractual amendments were signed during 2020 and 2021 in order to provide for the fixed remuneration reductions approved in these years, as well as the inclusion of certain amendments as a result of the application of the Remuneration Policy for 2022 to 2024 (i.e. malus clause).

- III. Finally, in 2023, based on comparable remuneration studies and on the occasion of the CEO assuming new duties following his appointment as Executive Chairman, an addendum to the agreement was signed to reflect an increase in fixed remuneration and an increase in the target percentage of short- and long-term variable remuneration.

This agreement outlines his obligations and functions as Executive Director for the Company, detailing his remuneration for the performance of these functions.

The non-competition and exclusivity covenants included in the agreement and referred to in this section comply with the Remuneration Policy and are as follows:

Exclusivity: The CEO may not perform any other work, commercial or professional activity without the Company's consent.

Non-competition: The CEO may not directly or indirectly perform any professional activity or service involving actual, present, or potential competition with the Company or its Group.

There is also a non-competition after termination covenant applicable for one year, whereby the Company agrees to compensate the Director with one year's total remuneration based on the remuneration received by the Executive Director in his capacity as such at the time of termination. Should the Director breach his non-competition after termination covenant, he will reimburse to the Company all amounts received in relation thereto and compensate the Company with an amount equivalent to 150% of the amount received in this regard.

As regards duration, the agreement is for an indefinite term which is subject to the exercise of the position as Chief Executive Officer for the Company.

Regarding the notice periods, the agreement establishes that in the case of voluntary resignation by the Chief Executive Officer, at least a three-month notice period must be given.

A.1.10 The nature and estimated amount of any other supplementary remuneration that will be accrued by directors in the current year in consideration for services rendered other than those inherent in their position.

There is currently no supplementary amount or remuneration expected to accrue to Directors as a consideration for services other than those derived from their position for the current year.

A.1.11 Other items of remuneration such as any deriving from the company's granting the director advances, loans or guarantees or any other remuneration.

No advances, loans, or guarantees have been granted by the Company to the members of the Board of Directors.

A.1.12 The nature and estimated amount of any other planned supplementary remuneration to be accrued by directors in the current year that is not included in the foregoing sections, whether paid by the company or by another group company.

No supplementary amounts or remuneration beyond those included in the sections above are currently expected to accrue.

A.2 Explain any significant change in the remuneration policy applicable in the current year resulting from:

(a) A new policy or an amendment to a policy already approved by the General Meeting.

(b) Significant changes in the specific determinations established by the Board for the current year regarding the remuneration policy in force with respect to those applied in the previous year.

(c) Proposals that the Board of Directors has agreed to submit to the General Shareholders' Meeting to which this annual report will be submitted and for which it is proposed that they be applicable to the current year.

The Remuneration Policy applicable to the current year (2026) is the Policy approved by the General Shareholders' Meeting on 9 June 2024, which is applicable to the 2025-2027 three-year period.

No changes to the aforementioned Remuneration Policy are planned for the current financial year.

A.3 Identify the direct link to the document containing the company's current remuneration policy, which must be available on the company's website.

[Remuneration Policy](#)

A.4 Explain, taking into account the data provided in Section B.4, how account has been taken of the voting of shareholders at the General Shareholders' Meeting to which the annual report on remuneration for the previous year was submitted on a consultative basis.

The Annual Report on the Remuneration of Directors for 2024, approved by the Board of Directors on 27 February 2025, was approved at the General Shareholders' Meeting held on 8 May 2025, with 87.01% of votes in favour.

The following is a history of the results of the votes on the annual report on the remuneration of directors for the last five financial years:

	General Meeting 2020	General Meeting 2021	General Meeting 2022	General Meeting 2023	General Meeting 2024
% Approval ARR	99.48%	97.55%	84.58%	98.99%	87.01%

To this end, it should be noted that the reduction in votes in favour of the 2024 Report compared to the previous year is mainly due to the vote against by a significant shareholder of the company, Global Alpha, which holds approximately 10% of the Company's share capital. In this regard, it should be noted that the main Proxy Advisors (ISS and Glass Lewis) issued favourable recommendations on the Annual Report on the Remuneration of Directors for 2024.

The Company has taken into account the CNMV's report on the reports on the remuneration of directors of listed companies for 2024, published in September 2025. In this regard, the CNMV's references regarding the advisability of providing a more

detailed explanation of the methods applied, as well as the parameters and weights used to determine the degree of achievement of the various objectives, have been incorporated.

Likewise, in preparing this Report, the recommendations made by the Proxy Advisors in the reports issued on the occasion of the 2025 General Shareholders' Meeting have been analysed and taken into account. In particular, the following instructions have been considered:

- i. **Glass Lewis (leading proxy advisor):** In its latest voting recommendations report, it requested a more detailed breakdown of the objectives and metrics for long-term variable remuneration. In this regard, and given that in the report for the previous year (2024) it was not possible to detail the components of the new long-term variable remuneration scheme as it had not been approved prior to the date of issue of that report, this Report includes a complete description of this scheme.

Glass Lewis also requested greater detail regarding the sustainability objective, linked to the Company's position in a specific ranking. In this regard, section B.7 of this Report explains the methodology and assessment criteria applied to this indicator.

- ii. **ISS (leading proxy advisor):** In its latest voting recommendations report, ISS requested further details on the metrics and objectives associated with long-term variable remuneration, just as Glass Lewis did.

B. OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE YEAR LAST ENDED (2025)

B.1.1 *Explain the process followed to apply the remuneration policy and determine the individual remuneration contained in Section C of this report. This information will include the role played by the remuneration committee, the decisions taken by the Board of Directors and, where appropriate, the identity and role of any external advisors whose services may have been used in the process of applying the remuneration policy in the year last ended.*

The Remuneration Policy applicable during 2025 is the Policy approved by the General Shareholders' Meeting on 9 June 2024, which is applicable to the three-year period 2025-2027. For further details on this Policy, see section A.1 of this Report.

In line with previous years, its implementation entails an analysis and proposal process by the Appointments, Remuneration and Sustainability Committee to the Board of Directors for approval.

In particular, in order to determine individual remuneration, special focus was given to directors' attendance at the meetings of the Board of Directors and the Committees to which they belong, as well as the special position as Chairman or Secretary of the Board or any of the Specialised Committees.

These factors determined the final amount paid to each Director, within the maximum limits defined by the General Shareholders' Meeting in the approved Remuneration Policy.

As concerns the participation of external advisors, the Appointments, Remuneration and Sustainability Committee and the Corporate Governance and Human Resources departments received, in 2023, consultancy services from Willis Towers Watson (WTW) in respect of the formal execution of measures to increase the remuneration of the Chairman and CEO.

B.1.2 *Explain any deviation from the procedure established for the application of the remuneration policy that has occurred during the year.*

During 2025 no deviation from the procedure established for the application of the Remuneration Policy occurred.

B.1.3 *Indicate whether any temporary exception has been applied to the remuneration policy and, if so, explain the exceptional circumstances that have led to the application of these exceptions, the specific components of the remuneration policy affected and the reasons why the entity believes that these exceptions have been necessary to serve the long-term interests and sustainability of the company as a whole or to ensure its viability. Similarly, quantify the impact that the application of these exceptions has had on the remuneration of each director over the year.*

In 2025 no temporary exception has been applied to the current Remuneration Policy.

B.2 Explain the different actions taken by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks, aligning it with the long-term objectives, values and interests of the company, including a reference to the measures adopted to ensure that the long-term results of the company have been taken into consideration in the remuneration accrued. Ensure that an appropriate balance has been attained between the fixed and variable components of the remuneration, the measures adopted in relation to those categories of personnel whose professional activities have a material effect on the company's risk profile and the measures in place to avoid any possible conflicts of interest.

As explained in Section A.1, the main actions intended to reduce risk in the remuneration systems are based on the following:

On the one hand, the allocation of responsibilities and functions between the two Specialised Committees of the Board. To this respect, as explained above, one of the functions of the Auditing and Compliance Committee is to oversee the efficacy of the Company's internal control procedures, the Internal Audit services, and risk management systems, including tax risk management; whereas the Appointments, Remuneration and Sustainability Committee is in charge of defining and monitoring compliance with the Remuneration Policy of the Board and the Company's Senior Management.

Likewise, the cross-membership of Ms Montserrat Trapé Viladomat (Chairwoman of the Auditing and Compliance Committee) and Ms Cristina Aldámiz-Echevarría González de Durana (Chairwoman of the Appointments, Remuneration and Sustainability Committee) in these two Committees favours the consideration of risks in the variable remuneration system, both in the process of defining the system and in its submission to the Board of Directors.

It must also be noted that the incorporation of the clawback provision into the CEO's remuneration system serves as a mitigating factor, since it provides the Company with a tool to recover all or part of the variable remuneration amounts paid to the CEO in any of the following events:

- When it is evidenced that the calculation and payment of variable remuneration was, totally or partially, based on information manifestly incorrect or inaccurate.
- In the case of material restatement of the financial statements based on which the Board assessed the degree of performance, provided that such restatement is confirmed by the external auditors and is not a consequence of an amendment to an accounting regulation.
- If the director is found in breach of the Code of Ethics and/or other applicable internal regulation.

On the other hand, the objectives associated with the CEO's variable remuneration include references to the Company's annual Risk Map, with a view to setting specific objectives aimed at mitigating risks.

B.3 *Explain how the remuneration accrued and consolidated over the financial year complies with the provisions of the current remuneration policy and, in particular, how it contributes to the company's long-term and sustainable performance. Furthermore, report on the relationship between the remuneration obtained by the directors and the results or other performance measures of the company in the short and long term, explaining, if applicable, how variations in the company's performance have influenced changes in directors' remuneration, including any accrued remuneration the payment of which has been deferred, and how such remuneration contributes to the short- and long-term results of the company.*

Both the remuneration of Directors in their capacity as such and the remuneration of the Executive Director comply with the Remuneration Policy applicable during the 2025 financial year.

In principle, the remuneration structure applicable to Directors in their capacity as such has no variable components associated with the Company's global performance, but consists of the following items, as explained in more detail in section A.1.3:

- A fixed annual salary for each Director.
- Attendance fees for each meeting of the Board of Directors and the Committees to which each Director belongs.
- Additional attendance fees for the Chairpersons of the Committees, the Secretary of the Board of Directors and the Lead Director.

The remuneration of Directors in their capacity as such is based on the individual performance and dedication of each Director, their respective responsibilities and the tasks assigned to them at the Committees. Following the recommendations of good governance and certain remuneration policies of Proxy Advisors, the non-executive Directors do not have a variable component in their remuneration scheme, as provided for by the Remuneration Policy.

In relation to the Executive Director and his variable remuneration package (short and long term) linked to 2025, the Committee determined the said package taking into account the framework established by the Remuneration Policy, setting short- and long-term economic and non-economic objectives, as explained throughout this Report.

Regarding variable remuneration based on the sustainable long-term performance of the Company, as it will be explained in section B.7 of the Report, the main objective (considering the relative weight compared to the other objectives) of the short-term remuneration scheme of the Chief Executive Officer was set precisely to ensure the Company's viability and profitability. In this sense, variable remuneration schemes of other qualifying employees of the Company were set taking into account the same objectives, in line with the objectives of the Chief Executive Officer.

B.4. Report on the result of the consultative vote at the General Shareholders' Meeting on remuneration in the previous year, indicating the number of votes in favour, votes against, abstentions and blank ballots:

The following is information regarding the General Shareholders' Meeting for the 2025 financial year, at which the Annual Report on Remuneration for the 2024 financial year was submitted for approval.

	Number of shares	% of total
Votes cast	181,606,341	82.50%

Vote on the Annual Report on Remuneration for the 2024 financial year		
	Number	% of votes cast
Votes in favour	158,014,033	87.01%
Votes against	23,174,715	12.761%
Abstentions	417,593	0.23%

B.5 Explain how the fixed components accrued and vested during the year by the directors in their capacity as such were determined, their relative proportion with regard to each director and how they changed with respect to the previous year.

The General Shareholders' Meeting held on 9 June 2024 agreed to set the maximum amount of remuneration for Directors in their capacity as such at ONE MILLION FOUR HUNDRED THOUSAND EUROS (€1,400,000), with effect from 1 January 2025.

Fixed remuneration components accrued during the 2025 financial year were determined pursuant to the Remuneration Policy and based on the items described in Section B.3 above:

- A fixed annual salary in the amount of TWENTY-FOUR THOUSAND TWO HUNDRED AND FIFTY EUROS (€24,250) for each Director.
- Attendance fees for each meeting of the Board of Directors and the Committees to which each Director belongs.
 - SIX THOUSAND SIXTY EUROS (€6,060) per Director for each Board meeting. During the 2025 financial year, a total of TEN (10) meetings of the Board of Directors were held.
 - THREE THOUSAND THREE HUNDRED AND SIXTY EUROS (€3,360) for attending each meeting of the Board's Committees.

During 2025, a total of NINE (9) meetings of the Appointments, Remuneration and Sustainability Committee and NINE (9) meetings of the Auditing and Compliance Committee were held.

- The Chairwomen of the Appointments, Remuneration and Sustainability Committee and of the Auditing and Compliance Committee additionally receive THREE THOUSAND THREE HUNDRED AND SIXTY EUROS (€3,360) for each attended meeting.

- The Secretary of the Board of Directors also earns SIX THOUSAND SEVEN HUNDRED AND TWENTY EUROS (€6,720) for each Board meeting he attends. This amount does not accrue in sessions held in written form without a meeting.

Thus, the only variation in the fixed remuneration scheme with respect to the previous year (2024) is that relating to the increase in the amounts accrued respectively for each of the items (attendance fees, fixed annual amount, etc.).

The total amount paid as remuneration to the Directors in their capacity as such amounts to ONE MILLION FORTY THOUSAND TWO HUNDRED AND THIRTY EUROS (€1,040,230). Resulting from the above, remuneration under this heading has not reached the maximum available amount (€1,400,000) in the closed financial year.

Variations with respect to the previous year (2024) are due to differences in the number of Committee meetings.

B.6 Explain how the salaries accrued and vested by each of the executive directors over the past financial year for the performance of management duties were determined, and how they changed with respect to the previous year.

The salary accrued to the Company's Executive Director in the 2025 financial year amounts to NINE HUNDRED THOUSAND EUROS (€900,000).

This amount was set at the time by the Appointments, Remuneration and Sustainability Committee after analysing several market salary studies for similar positions in companies of a similar type and capital level, using data from internationally reputed consultancy firms and from public sources (including the CNMV's report on Remuneration Reports).

In particular, the Committee, during the financial year 2023, and on the occasion of the appointment of Mr Gabriel Escarrer Jaume as Executive Chairman (and Chief Executive Officer) on 22 June 2023, based on remuneration studies of comparable companies (benchmarking study prepared by an external advisor), proposed to the Board of Directors an increase in the annual fixed remuneration of the Chief Executive Officer. The Board of Directors, at its meeting held on 18 October 2023, analysed this proposal in detail and, taking into account that Mr Gabriel Escarrer Jaume had not had any increase since 2018 and that he became the Executive Chairman, in addition to the position of Chief Executive Officer of the Company, the Board of Directors unanimously agreed, with effect from 1 January 2024, to increase the fixed salary to NINE HUNDRED THOUSAND EUROS (€900,000).

In this regard, compared to the previous year (2024), there has been no change in fixed remuneration.

B.7 Explain the nature and the main characteristics of the variable components of the remuneration systems accrued and vested in the year last ended.

In particular:

- a) Identify each of the remuneration plans that determined the different types of variable remuneration accrued by each of the directors in the year last ended, including information on their scope, date of approval, date of implementation, any vesting conditions that apply, periods of accrual and validity, criteria used to evaluate performance and how this affected the establishment of the variable amount accrued, as well as the measurement criteria used and the time needed to be able to adequately measure all the conditions and criteria stipulated, explaining the criteria and factors applied in regard to the time required and the methods of verifying that the performance or any other kind of conditions linked to the accrual and vesting of each component of variable remuneration have effectively been met.
- b) In the case of share options and other financial instruments, the general characteristics of each plan must include information on the conditions both for acquiring unconditional ownership (vesting) of these options or financial instruments and for exercising them, including the exercise price and period.
- c) Each director that is a beneficiary of remunerations systems or plans that include variable remuneration, and his or her category (executive director, external proprietary director, external independent director or other external director).
- d) Information is to be provided on any periods for accrual, vesting or deferment of payment of vested amounts applied and/or the periods for retention/unavailability of shares or other financial instruments, if any.

Explain the short-term variable components of the remuneration systems

Only the Chief Executive Officer has variable components within his remuneration scheme, as mentioned in the Remuneration Policy for 2025. This variable remuneration has a short-term remuneration plan (annual) and a long-term remuneration plan (triennial).

Short-term variable remuneration items are set as a percentage of fixed remuneration. In this sense, in 2025, this percentage was 70%.

In this sense, the target amount is SIX HUNDRED AND THIRTY THOUSAND EUROS (€630,000) (hereinafter, the 'Target Amount').

This Target Amount involves a minimum theoretical collection amount of 0% and a maximum of **137.50%**. In this sense, the maximum theoretical amount to be received, in relation to the maximum percentage of assessment of each of the objectives as detailed in the following section, will be EIGHT HUNDRED AND SIXTY-SIX THOUSAND TWO HUNDRED AND FIFTY EUROS (€866,250), and the minimum, ZERO EUROS (€0).

For their determination and calculation of the final amount, various objectives that are linked to the Company's most critical results and annual goals previously determined by the Appointments, Remuneration and Sustainability Committee are weighted. For the determination of variable remuneration of the Chief Executive Officer and the final level of achievement, the same criteria established for the Company's Senior Management are followed.

Every year, the Board of Directors proceeds with the approval of the objectives of the Chief Executive Officer for the current year and the determination of the level of achievement thereof for the year ended, prior submission of the said objectives by the Appointments, Remuneration and Sustainability Committee in the first quarter of the year.

The short-term variable remuneration model of the Chief Executive Officer is aligned with the model applied by the Company to other people who have short-term variable remuneration, and the said model includes, for the year ended, annual indicators and goals linked to:

1. Comply with the annual economic goals previously established.
2. Mitigate the risk identified as most relevant for the Company.
3. Individual performance as Top Executive.
4. Company's Development Model.

The levels of achievement of such objectives are divided into two groups:

- 1) **Economic objectives** (EBITDA, Debt Ratio, EBITDA margin and flow of operations), in which maximum achievement is 150% and minimum achievement is 0%, with a scale that links the collection percentage to the achievement percentage. The assessment of these objectives is based on the achievement of annual goals which are defined separately in each objective, using the actual carrying amount at year end as a reference for achievement. This type of objectives has measurable goals and results; therefore, the percentage of achievement is the result of dividing the actual amount by the budgeted amount, if any.
- 2) **Non-economic objectives** (resulting from the assessment by the Board of the Chief Executive Officer and other non-financial objectives such as sustainability or development of the Company), which have a maximum achievement of 130% and a minimum of 0%.

These objectives are assessed based on a performance scale defined by the Appointments, Remuneration and Sustainability Committee. Each level of achievement consists of attaining a series of milestones, considering that in order to attain the highest level of achievement, the previous milestones must have been fulfilled.

The variable remuneration model for the executives of the Company, including the Executive Directors, is reviewed annually by the Appointments, Remuneration and Sustainability Committee, adjusting indicators and goals depending on the Group's priorities.

In line with good governance principles, short-term variable remuneration is paid following a reasonable period after the end of the financial year, with payment being made within the 60 calendar days following the issue of the annual accounts, provided that they are audited and upon agreement by the Appointments, Remuneration and Sustainability Committee.

At the date of this Report (25 February 2026), the Appointments, Remuneration and Sustainability Committee has carried out an assessment of the objectives set for short-term variable remuneration of the Chief Executive Officer, with the following levels having been approved:

Set of economic / financial objectives: This set represents SEVENTY-FIVE PERCENT (75%) of total short-term variable remuneration and comprises FOUR (4) objectives:

- (i) **To achieve a certain EBITDA** (Earnings Before Interest, Taxes, Depreciation and Amortization) at year-end 2025. To this end, the Group's EBITDA without capital gains and post-IFRS has been considered. This objective represents 30% of total short-term variable remuneration. The Committee reduced the percentage/weight of this objective compared to the previous year in order to include more objectives within the set of economic objectives.

Assessment: Since an EBITDA of €543.7 million has been reached (according to the results of the financial statements prepared on 25 February 2026), and according to the scale approved by the Committee, the assessment of this objective is **97.96%**.

In this regard, it is informed that the assessment scale proposed by the Committee and approved by the Board in February 2024 is as follows:

EBITDA target: €555 million.

- Less than 80% of the target: 0% of collection.
- Between 80% and 150% of the target achievement: the collection percentage will be the same as the target achievement percentage.
- More than 150% of the EBITDA target achievement: the percentage of proportional collection based on the amount plus 50%.

Accrued amount: ONE HUNDRED AND EIGHTY-FIVE THOUSAND ONE HUNDRED AND FORTY-FOUR EUROS AND FORTY CENTS (€185,144.40).

- (ii) **To achieve a specific leverage ratio.** This objective represents 30% of total short-term variable remuneration. It is calculated using the following formula: ratio between net financial debt (pre-IFRS) and EBITDA (pre-IFRS).

The formula for calculating this objective is as follows:

Debt / EBITDA (pre-IFRS).

Assessment: The ratio achieved at the end of 2025 was 2.21 (debt / EBITDA), therefore the assessment, according to the scales set by the Committee, is **130%**.

In this regard, it is informed that the assessment scale proposed by the Committee and approved by the Board in February 2025 was as follows:

- Ratio above 2.65%: 0% of achievement of the objective.
- Ratio of 2.65: 75% of assessment of the objective.
- Ratio of 2.50: 100% of assessment of the objective.
- Ratio of 2.22: 130% of assessment of the objective.

Accrued amount: TWO HUNDRED AND FORTY-FIVE THOUSAND SEVEN HUNDRED EUROS (€245,700).

- (iii) **To achieve a specific EBITDA margin (EBITDA / Revenue).** This objective represents 7.5% of total short-term variable remuneration.

Assessment: The margin achieved at the end of 2025 was 26.59%, including accounting adjustments resulting from the impact of organisational changes and modifications to the lease regime, therefore, the assessment according to the scales set by the Committee is 75%.

In this regard, it is informed that the assessment scale proposed by the Committee and approved by the Board in February 2025 was as follows:

- Margin below 26.5%: 0% of achievement of the objective.
- Margin between 26.5% and 27.5%: 75% of assessment of the objective.
- Margin between 27.5% and 28.5%: 100% of assessment of the objective.
- Margin above 28.5%: assessment between 100% and 130%.

Accrued amount: THIRTY-FIVE THOUSAND FOUR HUNDRED AND THIRTY-SEVEN EUROS AND FIFTY CENTS (€35,437.50).

- (iv) **Cash flow from operations:** This objective is financial in nature and represents 7.5% of total short-term variable remuneration. The objective has been defined as the amount of cash that the Company must generate after deducting operating expenses (rent, taxes and interest, among other operating expenses).

Assessment: The amount achieved at the end of the 2025 financial year was €198.4, therefore, the assessment according to the scales set by the Committee is **100.92%**.

In this regard, it is informed that the assessment scale proposed by the Committee and approved by the Board in February 2025 was as follows:

Target: €196.6 million.

- Amount less than 80% of the target: 0% of achievement of the objective.
- Amount between 80% and 150% of the target: % of proportional achievement.
- Amount greater than 150% of the target: total achievement plus 50%.

Accrued amount: FORTY-SEVEN THOUSAND SIX HUNDRED AND EIGHTY-FOUR EUROS (€47,684).

Set of non-financial objectives: This set represents TWENTY-FIVE PERCENT (25%) of total short-term variable remuneration and comprises four objectives:

- (v) **Customer satisfaction (Net Promoter Score (NPS):** Objective based on the satisfaction level of customers of hotel establishments during 2025. This objective represents 5% of total variable remuneration. It is assessed based on the results obtained in the satisfaction surveys.

Assessment: 2025 closed with 61.05 based on the results of more than 400,000 surveys of guests staying at our hotels, which represents an achievement rate of 130%.

Accrued amount: FORTY THOUSAND NINE HUNDRED AND FIFTY EUROS (€40,950).

- (vi) **Development / Management Model:** Objective based on the net increase in signed rooms in 2025. This objective represents 10% of total variable remuneration. The achievement level of this objective will be calculated according to two variables: (i) on the one hand, the number of signed rooms determined by the Committee and, subsequently, approved by the Board, in which an achievement scale is established based on the development projects that result in the increase in rooms managed by the Group. This sub-objective has a weight of 60% of the total of 10%; (ii) on the other hand, FEES/ PAR ratio. This variable measures the contribution of "fees" for each room, thus promoting and boosting growth linked to quality and not only to the number of rooms.

In this regard, it is informed that the assessment scale proposed by the Committee and approved by the Board in February 2025 is as follows:

1. **Number of signed rooms (room target):** with a weight of 60% of this objective, the target was set between 7,980 and 8,820 rooms. The amount defined was calculated based on the company's history and within the framework of the development plan. The net number of rooms has been calculated using the following formula: gross number of signed rooms for 2025 minus room losses at the end of 2025 (disaffiliation, terminations, etc.).
2. **FEES / PAR target** (fees / par paid on average for each room), with a weight of 20% of this objective and for management contracts, the objective was €2,500 (the calculation includes the basic fee and the incentive fee).
3. **FEES / PAR target** (fees / par paid on average for each room), with a weight of 10% of this objective and for franchise contracts, the target was €1,000 (including royalty and marketing fees).
4. **Target for signing strategic projects or contracts** of Development, representing 10% of the total.

Assessment: Taking into account compliance with all the factors described below and the weight of each of them in relation to the total objective, the level of achievement of this objective has been set at **115.20%**. The details of fulfilment of each indicator are as follows:

1. The total number of rooms signed in 2025 was 9,003, representing an assessment of 107%.
2. The total FEES/PAR in management contracts was €3,130, representing an assessment of 125%.
3. The total FEES/PAR in franchise contracts was €2,855, representing an assessment of 130%.
4. Likewise, with regard to the signing of strategic development projects, a total of 9 projects were signed in EMEA, 3 in the Caribbean region,

and 1 project in the APAC region, representing an assessment of 130%

Accrued amount: SEVENTY-TWO THOUSAND FIVE HUNDRED AND SEVENTY-SIX EUROS (€72,576).

(vii) **Work environment surveys:** This objective represents 5% of total short-term variable remuneration and has been measured based on the results obtained in the "Commitment & Engagement Results" survey launched annually by the Human Resources department to certain corporate areas and hotels.

- Assessment of 0% of the objective if the indicator is 5% (or more) below the established target.
- Assessment of 75% if the indicator is between 5% below and the target.
- Assessment of 100% of the objective if the indicator is equal to or higher than the set target by less than 5%.
- Assessment of 130% of the objective if the indicator is 5% or more higher than the set target.

Assessment: Having achieved results of 90% in Commitment, this represents 100% of achievement.

Accrued amount: THIRTY-ONE THOUSAND FIVE HUNDRED EUROS (€31,500).

(viii) **ESG:** This objective represents 5% of total short-term variable remuneration and will be measured in terms of the Company's adaptation to the CSRD (Corporate Sustainability Reporting Directive) and improved positioning. All based on the following initiatives:

- * Consolidation of the sustainability governance model;
- * Update of the Group's Policies.
- * Approval of the Double Materiality analysis in line with the risk map;
- * Definition of sustainability strategies, initiatives, explanation of results and selection of sustainability objectives.

Assessment: Having met the objective set after verification by the Committee that the Company has made progress in adapting to the CSRD (taking into account that as of the date of issue of this report the aforementioned directive has not been transposed into Spanish law, and therefore, that the Company is still obliged to issue the Non-Financial Information Statement and not the Sustainability Report), and the qualitative assessment regarding compliance with the schedule for the various proposed objectives, as well as the degree of depth and detail of the milestones, 115% of achievement has been considered.

Accrued amount: THIRTY-SIX THOUSAND TWO HUNDRED AND TWENTY-FIVE EUROS (€36,225).

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According to the weight of each of the objectives, as well as their level of achievement, the total achievement percentage amounts to **110.35%**.

As a whole, the amount to be paid to the Chief Executive Officer for short-term variable remuneration accrued in 2025, amounts to SIX HUNDRED AND NINETY-FIVE THOUSAND TWO HUNDRED AND SEVENTEEN EUROS AND SIXTY CENTS (€695,217.60), which will be paid in cash in April 2026 (in a lump sum), a month in which the Company pays variable remuneration according to the mentioned good governance principles.

In relation to the short-term variable remuneration paid to the Chief Executive Officer in 2025, regarding the objectives set in 2024, the same amounted to a total of SIX HUNDRED AND NINETY-FOUR THOUSAND TWO HUNDRED AND EIGHTY-FIVE EUROS AND TWENTY CENTS (€694,285.20).

2025 SHORT-TERM VARIABLE REMUNERATION

Objective	Weight	% Achievement	TOTAL
EBITDA	30%	97,96%	185.144,40 €
LEVERAGE RATIO	30%	130,00%	245.700,00 €
EBITDA MARGIN	7,5%	75,00%	35.437,50 €
FLOW OF OPERATIONS	7,5%	100,92%	47.684,70 €
NPS	5%	130,00%	40.950,00 €
MANAGEMENT MODEL	10%	115,20%	72.576,00 €
WORK ENVIRONMENT	5%	100,00%	31.500,00 €
ESG	5%	115,00%	36.225,00 €
	TOTAL	110,35%	695.217,60 €

Explain the long-term variable components of the remuneration systems

The Appointments, Remuneration, and Sustainability Committee proceeded to assess the long-term variable remuneration objectives for the Chief Executive Officer at its meeting held in May 2025, approving the following levels of achievement.

The long-term compensation scheme corresponding to the cycle covering the financial years 2022 to 2024 is based on six variables, determined on the basis of solvency indicators, business performance, ESG criteria and share performance. In addition, each indicator has an activation condition as detailed below.

The target amount (100%) of the said long-term variable remuneration is 60% of the fixed annual salary for each year of the duration of the plan (with the exception of 2024, year to which 70% will be applied as set out in the new service provision agreement), i.e., a total of 190% of the fixed salary, with the maximum amount to be received, according to the Remuneration Policy, being 150% of the said target amount.

That is, the target amount (100%) amounts to a total of ONE MILLION FIVE HUNDRED AND FORTY-THREE THOUSAND THREE HUNDRED AND FIVE EUROS AND SIXTY-SEVEN CENTS (€1,543,305.67) and the maximum amount to be received (150% of the target amount) amounts to a total of TWO MILLION THREE HUNDRED AND FOURTEEN THOUSAND NINE HUNDRED AND FIFTY-EIGHT EUROS AND FIFTY-ONE CENTS (€2,314,958.51).

Objectives: The long-term variable remuneration scheme consists of the following sets of objectives:

- i. **Performance of the share price:** This objective represents 30% of the total of the plan and its details were approved at the General Shareholders' Meeting held on 16 June 2022.

This part of the remuneration system is based on the performance of the shares of Meliá compared to the arithmetic average of the performance of a country index (IBEX 35) and the performance of a sector index (Europe hotel sector Compset) which is made up of the following listed hotel companies: ACCOR, IHG, WITBREAD, SCANDIC, DALATA and MINOR.

As a reference for the calculation of the indexes, the performance between the share price at the close of the market on 31 December 2021 and the average share price from 15/12/24 to 15/03/2025, both days included, will be considered. The assessment of this objective and its accrual will be subject to the existence of a positive difference in favour of the share price of the Company compared to the prices taken as a reference (activation condition).

Assessment: Taking into account the result obtained by the performance of the share, an achievement level of 68.2% has been set. It should be noted that NH (MINOR) has been excluded due to its takeover bid for delisting and withdrawal from the stock market.

Accrued amount: THREE HUNDRED AND FIFTEEN THOUSAND SEVEN HUNDRED AND SIXTY EUROS AND THIRTY-FOUR CENTS (€315,760.34).

- ii. **Financial soundness:** This objective represents 40% of the total and is made up of two indicators:

- a) **EBITDA margin:** This objective represents 20%, and with the target of reaching an EBITDA margin of 30% by year-end 2024. In any case, the margin achieved in 2024 must exceed that reported in 2019 (activation condition).

Assessment: The result obtained at the end of the 2024 financial year was 26.51%, which means that, taking into account the target set in this regard, the achievement level of this indicator has been set at 88.40%

Accrued amount: TWO HUNDRED AND SEVENTY-TWO THOUSAND EIGHT HUNDRED AND FIFTY-SIX EUROS AND FORTY-FOUR CENTS (€272,856.44).

- b) **Debt ratio (Debt / EBITDA):** This objective represents 20% and its assessment has two factors:

- o **Pre-IFRS 16** (objective that represents 60% of the aforementioned 20%). For its calculation, a range from 0% to a ratio of 4 times, up to 130% of achievement is defined in the case of reaching a ratio of 3.3 times.

- **Post-IFRS 16** (objective that represents 40% of the aforementioned 20%), in which it is defined an achievement range from 0% for a ratio of 5.5 times to 130% if a ratio of 4.3 is reached.

Assessment: Taking into account the result obtained, (pre-IFRS 16 debt ratio of 2.21 and post-IFRS debt ratio of 4.19), the level of achievement of this indicator has been set at 130%

Accrued amount: FOUR HUNDRED AND ONE THOUSAND TWO HUNDRED AND FIFTY-NINE EUROS AND FORTY-SEVEN CENTS (€401,259.47).

- iii. **Business objectives:** This objective represents 20% of the total, and includes, in turn, objectives linked to fees from third parties in relation to total fees, and the ratio between the own sales channel and the total or centralised sales.

- **Third-party fees on total fees:** This objective represents 10% of the total, and for its assessment, achievement ranges have been established, where 100% is equivalent to reaching 50% fees from third parties in 2024. This indicator would only be activated if the percentage obtained at the end of 2024 exceeds the percentage reported in 2019 (activation condition). The indicator of fees from third parties includes fees received under hotel management and franchise agreements for the management of third-party hotels.

Assessment: Taking into account the result obtained (46.84%), level of achievement of this indicator has been set at 93.70%

Accrued amount: ONE HUNDRED AND FORTY-FOUR THOUSAND SIX HUNDRED AND SEVEN EUROS AND SEVENTY-FOUR CENTS (€144,607.74).

- **Own channels with respect to centralised sales:** This objective also represents 10% and for its assessment, achievement ranges have been established where 100% would mean reaching a 50% contribution from own channels in 2024, provided that the figure obtained exceeds the percentage reported in 2019 (activation condition).

Assessment: Taking into account the result obtained (50.08%) the level of achievement of this indicator has been set at 100.02%

Accrued amount: ONE HUNDRED AND FIFTY-FOUR THOUSAND SIX HUNDRED AND THIRTY-NINE EUROS AND TWENTY-THREE CENTS (€154,639.23).

- iv. **Sustainability and position objectives:** This objective represents 10% of the total and is fixed based on the position achieved by the Company in the international sustainability ranking Corporate Sustainability Assessment S&P Global ESG in 2024. In this regard, the objective was set based on the Company's position and score in 2024. Considering the change in methodology during the term of the plan, the final objective was set based on the Company's score in the ranking.

Assessment: Taking into account the score obtained by the Company in the referenced index, the level of achievement of this objective has been set at 100%.

In this regard, it should be noted that in 2024 the Company ranked third in this ranking, but it was the first hotel company in the ranking and, therefore, the Committee and the Board itself approved 100% achievement.

Accrued amount: ONE HUNDRED AND FIFTY-FOUR THOUSAND THREE HUNDRED AND THIRTY EUROS AND FIFTY-SEVEN CENTS (€154,330.57).

Objetivo	Peso	Base €	TOTAL	%	€
EVOLUCIÓN VALOR DE LA ACCIÓN	30%	1.543.305,67 €	462.991,70 €	68,200%	315.760,34 €
SOLVENCIA FINANCIERA	20%	1.543.305,67 €	308.661,13 €	88,400%	272.856,44 €
	20%	1.543.305,67 €	308.661,13 €	130,000%	401.259,47 €
NEGOCIO	10%	1.543.305,67 €	154.330,57 €	93,700%	144.607,741 €
	10%	1.543.305,67 €	154.330,57 €	100,200%	154.639,228 €
SOSTENIBILIDAD	10%	1.543.305,67 €	154.330,57 €	100,000%	154.330,57 €
TOTAL	100,00%	1.543.305,67 €	1.543.305,67 €	93,53%	1.443.453,80 €

B.8. *Indicate whether certain variable components have been reduced or clawed back when, in the former case, payment of non-vested amounts has been deferred or, in the latter case, they have vested and been paid, on the basis of data that have subsequently been clearly shown to be inaccurate. Describe any amounts that were reduced or clawed back pursuant to malus or clawback provisions, why these were enforced and the corresponding financial year.*

The Company did not reduce or claim the reimbursement of any amounts with respect to the CEO's variable remuneration during the 2025 financial year. All of the foregoing is without prejudice to the functions attributed to the Appointments, Remuneration and Sustainability Committee in relation to this matter, and considering the fact that the valid period to claim a reduction or reimbursement of any amount under the clawback provision is THREE (3) years from the date of payment or settlement.

B.9 *Explain the main characteristics of the long-term savings schemes where the amount or equivalent annual cost appears in the tables in Section C, including retirement and any other survivor benefit, whether financed in whole or in part by the company or through internal or external contributions, indicating the type of plan, whether it is a defined contribution or defined benefit plan, the contingencies covered, the conditions on which the economic rights vest in favour of the directors and their compatibility with any type of compensation for early termination or cessation of the contractual relationship between the company and the director.*

A Social Welfare Plan was incorporated into the CEO's remuneration scheme in accordance with the Remuneration Policy for 2025, which includes the following characteristics:

- Defined-contribution plan establishing a maximum annual contribution of 10% of his pensionable salary (equivalent to his fixed salary only and without taking into account the pay cuts agreed during the year for purposes of calculating the said 10%).

- The plan benefits are illiquid, so that they may only be received upon occurrence of any of the contingencies covered by the Plan (retirement, disability or death).
- Retirement, disability and death benefits shall be equivalent to the accumulated balance in the insurance policy taken out and subject to the policy features and particularities.
- The beneficiaries of the Retirement Plan in the event of occurrence of any of the contingencies covered by the Plan shall be the CEO himself (in the event of retirement or disability) and the person designed in the beneficiary designation form, in the event of death of the insured. If no beneficiary is expressly designed, the following order of precedence shall apply by exclusion: the insured's spouse, otherwise his children, and otherwise his legal heirs.
- In the event of removal from office for causes other than those covered by the Retirement Plan, the CEO shall have no rights on the Accumulated Balance.

During 2025, contributions to this Plan amounted to SEVENTY-SIX THOUSAND ONE HUNDRED AND EIGHT EUROS AND EIGHTY CENTS (€76,108.80).

B.10 *Explain, where applicable, the compensation or any other type of payment deriving from the early cessation, whether at the company's or the director's initiative, or from the termination of the contract in the terms provided therein, accrued and/or received by directors during the year last ended.*

N/A

B.11 *Indicate whether there have been any significant changes in the contracts of persons exercising senior management functions, such as executive directors, and, if so, explain them. In addition, explain the main conditions of the new contracts signed with executive directors during the year, unless these have already been explained in Section A.1.*

In 2025, no changes in the CEO's Service Agreement have been made. By way of clarification, it should be noted that the changes resulting from the increases in the remuneration scheme of the Chairman and CEO (fixed and variable remuneration) were carried out in 2023.

B.12 *Explain any supplementary remuneration accrued by directors in consideration of the provision of services other than those inherent in their position.*

N/A

B.13 *Explain any remuneration deriving from advances, loans or guarantees granted, indicating the interest rate, their key characteristics and any amounts returned, as well as the obligations assumed on their behalf by way of guarantee.*

No advances, loans, or guarantees have been granted by the Company to the members of the Board of Directors.

B.14 *Itemise the remuneration in kind accrued by the directors during the year, briefly explaining the nature of the various salary components.*

During 2025, and in accordance with the remuneration scheme described throughout this Report, the only Director receiving remuneration in kind was the CEO:

Private Medical Insurance: The CEO has private medical insurance covering himself and his family for an annual premium of TEN THOUSAND TWO HUNDRED AND SIXTY-ONE EUROS AND TEN CENTS (€10,271.10).

Life and Accident Insurance: The CEO has life and accident insurance for a yearly premium of ONE THOUSAND NINE HUNDRED AND SEVENTY-NINE EUROS AND NINETY CENTS (€1,979.90) with insurance coverages of:

- €650,000 in the event of death for any cause
- €650,000 in the event of disability for any cause
- €650,000 in the event of death by accident (this being a cumulative amount in the event of death).

B.15 *Explain the remuneration accrued by any director by virtue of payments made by the listed company to a third company in which the director provides services when these payments seek to remunerate the director's services to the company.*

N/A

B.16 *Explain and detail the amounts accrued in the year in relation to any other remuneration concept other than that set forth above, whatever its nature or the group entity that pays it, including all benefits in any form, such as when it is considered a related-party transaction or, especially, when it significantly affects the true image of the total remuneration accrued by the director. Explain the amount granted or pending payment, the nature of the consideration received and the reasons for those that would have been considered, if applicable, that do not constitute remuneration to the director for his/her status as such or in consideration for the performance of their executive functions and whether or not has been considered appropriate to be included among the amounts accrued under the "Other items" heading in Section C.*

In addition to the amounts and remuneration items described above, the CEO has received fees in the amount of ONE HUNDRED AND THREE THOUSAND SEVEN HUNDRED AND FIFTY-FOUR EUROS AND SEVENTY-TWO CENTS (€103,754.72) for belonging to the board of directors of the following Group companies:

- FIFTY-TWO THOUSAND ONE HUNDRED AND EIGHTY-FOUR EUROS AND SEVENTY-TWO CENTS (€52,184.72) per year from the German company Sol Melia Deutschland GmbH.
- THIRTY THOUSAND THIRTY-FOUR EUROS (€30.034) per year from the English company Lomondo Limited; and
- TWENTY-ONE THOUSAND FIVE HUNDRED AND THIRTY-SIX EUROS (€21,536) per year from the French company Sol Melia France, S.A.S.

ANNEX 1 – BENCHMARKING OF THE REMUNERATION SCHEME FOR THE CHIEF EXECUTIVE OFFICER (2023)

Source of dimension data: Bloomberg

Source of remuneration data: Remuneration reports published in 2023, corresponding to the 2022 financial year.

PART 1 – SCOPE OF THE FIRST BENCHMARKING:

Company	Position	Dimension		
		Revenue 2022 <i>Million Eur</i>	Employees 2022	Country of head office
InterContinental Hotels Group	Chief Executive Officer	3,703	12,899	UK
Ryanair	Chief Executive	10,775	22,261	Ireland
AccorHotels	Chairman and CEO	4,224	17,117	France
IAG	Chief Executive	23,066	66,044	UK
Orascom Development	Chief Executive Officer	706	9,103	Switzerland
Whitbread	Chief Executive	1,999	38,723	UK
Easyjet	Chief Executive	6,766	13,951	UK
Soc Bains de Mer	Chairman and CEO	531	3,107	Monaco
PPHE Hotel Group	President and CEO	387	--	Netherlands
Meliá Hotels	Chairman and CEO	2,032	39,229	Spain
Dalata Hotel Group	Chief Executive	558	5,487	Ireland
NH Hoteles	CEO	1,722	10,995	Spain
Scandic Hotels	CEO & President	1,809	18,605	Sweden
Pierre&Vacances	Chief Executive Officer	1,612	12,200	France
Meliá Hotels	Chairman and CEO	2,032	39,229	Spain

PART 2 – REMUNERATION INFORMATION:

		Remuneration information - Euros								
Company	Position	Fixed Remuneration (FR)	Bonus Target (% FR)	Fixed Remuneration + Bonus Target	LTI: annualised expected value (% FR)	Total Direct Target Remuneration	Remuneration of the Board	Total Target Remuneration (including Remuneration of the Board)	Pension: annual contribution (% FR)	Total Target Remuneration (including Remuneration of the Board and Pensions)
InterContinental Hotels Group	Chief Executive Officer	1,084,752	115%	2,332,216	210%	4,610,194	--	4,610,194	12%	4,740,364
Ryanair	Chief Executive	1,200,000	25%	1,500,000	226%	4,212,000	--	4,212,000	--	4,212,000
AccorHotels	Chairman and CEO	950,000	147%	2,350,000	192%	4,173,715	--	4,173,715	--	4,173,715
IAG	Chief Executive	1,001,528	100%	2,003,056	150%	3,505,348	--	3,505,348	13%	3,630,539
Orascom Development	Chief Executive Officer	1,552,425	51%	2,343,536	67%	3,383,661	--	3,383,661	--	3,383,661
Whitbread	Chief Executive	1,055,548	85%	1,952,764	125%	3,272,199	--	3,272,199	10%	3,377,754
Easyjet	Chief Executive	914,808	100%	1,829,617	125%	2,973,127	--	2,973,127	6%	3,029,845
Soc Bains de Mer	Chairman and CEO	588,327	282%	2,244,719	--	2,244,719	21,000	2,265,719	--	2,265,719
PPHE Hotel Group	President and CEO	645,057	98%	1,273,988	98%	1,902,919	--	1,902,919	5%	1,935,171
Meliá Hotels	Chairman and CEO	761,088	60%	1,217,741	60%	1,674,394	162,000	1,836,394	10%	1,912,502
Dalata Hotel Group	Chief Executive	630,000	75%	1,102,500	90%	1,669,500	--	1,669,500	5%	1,701,000
NH Hoteles	CEO	700,000	65%	1,155,000	65%	1,610,000	--	1,610,000	--	1,610,000
Scandic Hotels	CEO & President	715,021	40%	1,001,030	47%	1,336,875	--	1,336,875	35%	1,588,382
Pierre&Vacances	Chief Executive Officer	550,000	82%	1,000,000	100%	1,549,120	--	1,549,120	--	1,549,120
Meliá Hotels	Chairman and CEO	761,088	60%	1,217,741	60%	1,674,394	162,000	1,836,394	10%	1,912,502

PART 3 – INFORMATION ABOUT THE REMUNERATION MIX:

Company	Position	Remuneration mix				
		% Fixed Remuneration	% Remuneration of the Board	% Pension	% Target Bonus	% LTI
InterContinental Hotels Group	Chief Executive Officer	23%	--	3%	26%	48%
Ryanair	Chief Executive	28%	--	--	7%	64%
AccorHotels	Chairman and CEO	23%	--	--	34%	44%
IAG	Chief Executive	28%	--	3%	28%	41%
Orascom Development	Chief Executive Officer	46%	--	--	23%	31%
Whitbread	Chief Executive	31%	--	3%	27%	39%
Easyjet	Chief Executive	30%	--	2%	30%	38%
Soc Bains de Mer	Chairman and CEO	26%	1%	--	73%	--
PPHE Hotel Group	President and CEO	33%	--	2%	33%	33%
Meliá Hotels	Chairman and CEO	40%	8%	4%	24%	24%
Dalata Hotel Group	Chief Executive	37%	--	2%	28%	33%
NH Hoteles	CEO	43%	--	--	28%	28%
Scandic Hotels	CEO & President	45%	--	16%	18%	21%
Pierre&Vacances	Chief Executive Officer	36%	--	--	29%	35%
Meliá Hotels	Chairman and CEO	40%	8%	4%	24%	24%

PART 4 – SCOPE OF THE SECOND BENCHMARKING:

Company	Position	Dimension		
		Revenue 2022 <i>Million Eur</i>	Employees 2022	Country of head office
Logista	CEO	11,464	5,533	Spain
Indra	Managing Director for T&D	3,851	54,816	Spain
Meliá Hotels	Chairman and CEO	2,032	39,229	Spain
CIE Automotive *	CEO	3,838	24,986	Spain
Acerinox	CEO	8,688	8,319	Spain
Applus	CEO	2,050	25,280	Spain
Meliá Hotels	Chairman and CEO	2,032	39,229	Spain

PART 5 – REMUNERATION INFORMATION:

		Remuneration information - Euros								
Company	Position	Fixed Remuneration (FR)	Bonus Target (% FR)	Fixed Remuneration + Bonus Target	LTI: annualised expected value (% FR)	Total Direct Target Remuneration	Remuneration of the Board	Total Target Remuneration (including Remuneration of the Board)	Pension: annual contribution (% FR)	Total Target Remuneration (including Remuneration of the Board and Pensions)
Logista	CEO	861,370	150%	2,153,424	225%	4,091,507	86,000	4,177,507	25%	4,391,507
Indra	Managing Director for T&D	600,000	140%	1,440,000	160%	2,400,000	80,000	2,480,000	66%	2,877,000
Meliá Hotels	Chairman and CEO	761,088	60%	1,217,741	60%	1,674,394	162,000	1,836,394	10%	1,912,502
CIE Automotive *	CEO	600,000	100%	1,200,000	93%	1,760,000	--	1,760,000	--	1,760,000
Acerinox	CEO	600,000	100%	1,200,000	50%	1,500,000	106,000	1,606,000	11%	1,671,000
Applus	CEO	750,000	56%	1,170,000	47%	1,521,000	--	1,521,000	15%	1,633,500
Meliá Hotels	Chairman and CEO	761,088	60%	1,217,741	60%	1,674,394	162,000	1,836,394	10%	1,912,502

PART 6 - INFORMATION ABOUT THE REMUNERATION MIX:

Company	Position	Remuneration mix				
		% Fixed Remuneration	% Remuneration of the Board	% Pension	% Target Bonus	% LTI
Logista	CEO	20%	2%	5%	29%	44%
Indra	Managing Director for T&D	21%	3%	14%	29%	33%
Meliá Hotels	Chairman and CEO	40%	8%	4%	24%	24%
CIE Automotive *	CEO	34%	--	--	34%	32%
Acerinox	CEO	36%	6%	4%	36%	18%
Applus	CEO	46%	--	7%	26%	21%
Meliá Hotels	Chairman and CEO	40%	8%	4%	24%	24%

C. ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

<i>Name</i>	<i>Type</i>	<i>Period of accrual in year 2025</i>
Mr Gabriel Escarrer Jaume	Executive Director	From 01/01/2025 to 31/12/2025
Mr Alfredo Pastor Bodmer	Proprietary Director	From 01/01/2025 to 31/12/2025
Mr Luis María Díaz de Bustamante y Terminel	Proprietary Director	From 01/01/2025 to 31/12/2025
Mr Fernando d'Ornellas Silva	Other External Director	From 01/01/2025 to 31/12/2025
Ms Carina Szpilka Lázaro	Independent Director	From 01/01/2025 to 31/12/2025
Ms M ^a Cristina Henríquez de Luna Basagoiti	Independent Director	From 01/01/2025 to 31/12/2025
Ms Cristina Aldámiz Echevarría González de Durana	Independent Director	From 01/01/2025 to 31/12/2025
Ms M ^a Montserrat Trapé Viladomat	Independent Director	From 01/01/2025 to 31/12/2025
Ms Mercedes Escarrer Jaume	Proprietary Director	From 01/01/2025 to 31/12/2025
Mr Cristóbal Valdés Guinea	Independent Director	From 01/01/2025 to 31/12/2025

2025 ANNUAL REPORT ON THE REMUNERATION OF DIRECTORS

C.1 Complete the following tables regarding the individual remuneration of each director (including remuneration received for performing executive duties) accrued during the year.

a) Remuneration from the reporting company:

i. Remuneration accruing in cash (thousands of euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other items	Total year 2024	Total year 2023
Mr Gabriel Escarrer Juliá	0	0	-	-	-	-	-	-	0	60
Mr Gabriel Escarrer Jaume	24	48	-	900	630	1,143	-	12	3,058	1677
Mr Jose María Vázquez-Pena Pérez (Hoteles Mallorquines Agrupados, S.L.)	0	0	-	-	-	-	-	-	0	29
Mr Luis María Díaz de Bustamante y Terminel	18	112	-	-	-	-	-	-	130	151
Mr Fernando d'Ornellas Silva	24	75	-	-	-	-	-	-	100	116
Mr Francisco Javier Campo García	0	0	-	-	-	-	-	-	0	69
Ms Carina Szpilka Lázaro	24	106	-	-	-	-	-	-	130	134
Ms Cristina Henríquez de Luna Basagoiti	24	106	-	-	-	-	-	-	130	107
Ms Cristina Aldámiz Echevarría González de Durana	18	112	-	-	-	-	-	-	130	148
Ms Montserrat Trapé Viladomat	18	112	-	-	-	-	-	-	130	145
Mr Alfredo Pastor Bodmer	24	48	-	-	-	-	-	-	73	72
Ms Mercedes Escarrer Jaume	24	48	-	-	-	-	-	-	73	34
Mr Cristóbal Valdés Guinea	24	48	-	-	-	-	-	-	73	34

2025 ANNUAL REPORT ON THE REMUNERATION OF DIRECTORS

ii. *Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments*

N/A

iii. *Long-term savings schemes*

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	2025	2024	2025	2024	2025	2024	2025	2024
Mr Gabriel Escarrer Jaume	-	-	76	76	-	-	532	456

iv. *Details of other items*

Name	Item	Remuneration amount
Mr Gabriel Escarrer Jaume	Life insurance	2
Mr Gabriel Escarrer Jaume	Health insurance	10

b) Remuneration of directors of the listed company for seats on the boards of other subsidiary companies

i. *Remuneration accruing in cash (thousands of euros)*

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other items	Total year 2025	Total year 2024
Mr Gabriel Escarrer Jaume	-	104	-	-	-	-	-	-	104	104

2025 ANNUAL REPORT ON THE REMUNERATION OF DIRECTORS

c) Summary of remuneration (thousands of euros):

This summary must include the amounts corresponding to all the remuneration items included in this report that have accrued to each director, in thousands of euros.

Name	Remuneration accruing in the Company					Remuneration accruing in group companies					
	Total cash remuneration	Gross profit from vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2025, company	Total cash remuneration	Gross profit from vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2025, group	Total in year 2025, company + group
Mr Gabriel Escarrer Jaume	3,058	-	76	12	3,147	104	-	-	-	104	3,250
Mr Luis María Díaz de Bustamante y Terminel	130	-	-	-	130	-	-	-	-	-	130
Mr Fernando d'Ornellas Silva	100	-	-	-	100	-	-	-	-	-	100
Ms Carina Szpilka Lázaro	130	-	-	-	130	-	-	-	-	-	130
Ms Cristina Henríquez de Luna Basagoiti	130	-	-	-	130	-	-	-	-	-	130
Ms Cristina Aldámiz Echevarría González de Durana	130	-	-	-	130	-	-	-	-	-	130
Ms Montserrat Trapé Viladomat	130	-	-	-	130	-	-	-	-	-	130
Mr Alfredo Pastor Bodmer	73	-	-	-	73	-	-	-	-	-	73
Ms Mercedes Escarrer Jaume	73	-	-	-	73	-	-	-	-	-	73
Mr Cristóbal Valdés Guinea	73	-	-	-	73	-	-	-	-	-	73
TOTAL	4,026	0	76	12	4,114	104	-	-	-	104	4,218

2025 ANNUAL REPORT ON THE REMUNERATION OF DIRECTORS

C.2 Indicate the evolution in the last 5 years of the amount and percentage variation of the remuneration accrued by each of the directors of the listed company who have held this position during the year, the consolidated results of the company and the average remuneration on an equivalent basis with regard to full-time employees of the company and its subsidiaries that are not directors of the listed company.

	Total amounts accrued and % annual variation								
	Year 2025	% variation 2025/2024	Year 2024	% variation 2024/2023	Year 2023	% variation 2023/2022	Year 2022	% variation 2022/2021	Year 2021
Executive Directors	3,250	74%	1,868	20%	1,552	6%	1,464	5%	1,392
<i>Mr Gabriel Escarrer Jaume</i>	3,250	74%	1,868	20%	1,552	6%	1,464	5%	1,392
External Directors	968	-12%	1,099	29%	854	9%	785	1%	780
<i>Mr Luis María Díaz de Bustamante y Terminel</i>	130	-14%	151	23%	123	7%	114	7%	107
<i>Mr Fernando d'Ornellas Silva</i>	100	-14%	116	-8%	126	0%	126	14%	111
<i>Ms Carina Szpilka Lázaro</i>	130	-2%	134	32%	102	-1%	102	8%	95
<i>Ms Cristina Henríquez de Luna Basagoiti</i>	130	21%	107	28%	84	7%	78	0%	78
<i>Ms Cristina Aldámiz Echevarría González de Durana</i>	130	-12%	148	91%	78	43%	54	233%	16
<i>Ms Montserrat Trapé Viladomat</i>	130	-10%	145	94%	75	175%	27	N/A	0
<i>Mr Alfredo Pastor Bodmer</i>	73	2%	72	118%	33	0%	0	N/A	0
<i>Ms Mercedes Escarrer Jaume</i>	73	112%	34	N/A	0	N/A	0	N/A	0
<i>Mr Cristóbal Valdés Guinea</i>	73	112%	34	N/A	0	N/A	0	N/A	0
Consolidated results of the company	266,045	19%	224,424	50%	149,318	-4%	156,311	158%	-217,391
Average employee remuneration	21	5%	20	0	20	18%	17	6%	16

D. OTHER INFORMATION OF INTEREST

If there are any significant issues relating to directors' remuneration that it has not been possible to include in the foregoing sections of this report, but which it is necessary to include in order to provide more comprehensive and reasoned information on the remuneration structure and practices of the company with regard to its directors, list them briefly.

For the appropriate purposes, it is hereby reported that three non-executive directors have voluntarily and exceptionally waived a minor and unaccrued portion of the potential remuneration they would be entitled to receive in 2025.

This annual remuneration report was approved by the Board of Directors of the company in its meeting of **25 February 2026**.

Indicate whether any director voted against or abstained from approving this report:
NO.