



Annual Corporate Governance Report

Year 2024

IDENTIFICATION DETAILS OF ISSUER

Ending date of reference period: 31/12/2024

TAX ID: A78304516

Company Name: MELIÁ HOTELS INTERNATIONAL S.A.

Registered Office: GREMIO DE TONELEROS, 24, POL. IND. SON CASTELLÓ PALMA
(MALLORCA) BALEARIC ISLANDS

PREAMBLE

This Annual Corporate Governance Report has been reported by the Auditing and Compliance Committee of Meliá Hotels International, S.A., and has been submitted to the 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 540 of the Spanish Corporate Enterprises Act.

This Report, which was unanimously approved by the Board of Directors at its meeting held on **27 February 2025**, will be put to the vote of the shareholders at the Ordinary General Shareholders' Meeting for 2025, as part of the item on the agenda regarding the approval of the annual accounts.

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. In this sense, remarks or additional information sections will not be shown when they are not applicable or are empty of content.

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

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, Senior Management shall also be understood to include the executives who report hierarchically to the Chairman and CEO, and the head of Internal Audit.

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

Auditing and Compliance Committee: The Auditing and Compliance Committee of Meliá.

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, Chairman and Chief Executive Officer of Meliá.

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.

ACGR / Report: This Annual Corporate Governance Report.

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.

Honorary Chairman: Mr Gabriel Escarrer Juliá, Founder and Honorary Chairman of the Company, who passed away on 26 November 2024.

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A. Ownership Structure

A.1 Complete the following table on share capital and the attributed voting rights, including those corresponding to shares with a loyalty vote as of the closing date of the year, where appropriate:

Indicate whether Company Bylaws contain the provision of double loyalty voting:

NO ☒

YES ☐

Date of approval by the Meeting: N/A

Minimum period of uninterrupted ownership required by the Bylaws: N/A

Indicate whether the Company has granted votes for loyalty:

YES ☐

NO ☒

Date of the last modification of the share capital	Share capital (euros)	Number of shares	Number of voting rights (not including additional loyalty-attributed votes)	Number of additional attributed voting rights corresponding to shares with a loyalty vote	Total number of voting rights, including additional loyalty-attributed votes
01/09/2020	44,080,000	220,400,000	220,400,000	N/A	220,400,000

Number of shares registered in the special registry book pending the expiry of the loyalty period: N/A

Remarks
For ease of reference, the column with information on shares with a loyalty vote will not be shown throughout this section A of the Report.

Indicate whether there are different classes of shares with different rights attaching thereto:

YES ☐

NO ☒

Class	Number of shares	Par value	Number of voting rights	Rights and obligations conferred
-	-	-	-	-

A.2 List the company's significant direct and indirect shareholders at year end, including directors with a significant shareholding:

Name or company name of shareholder	% of voting rights attributed to the shares (including votes for loyalty)		% of voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
Global Alpha Capital Management Ltd.	-	11.031%	-	-	11.031%
Mrs Ana María Jaume Vanrell	-	54.805%	-	-	54.805%
TOTAL	-	65.837%	-	-	65.837%

Remarks
<p>Global Alpha Capital Management Ltd. is a discretionary asset manager based in Canada, which has been submitting the notification of significant shareholdings on behalf of various pooled funds and customer accounts of which Global Alpha Capital Management Ltd. has discretionary control of the voting rights. Global Alpha Capital Management Ltd. does not hold shares on its own behalf.</p> <p>As a result of the passing of Mr Gabriel Escarrer Juliá on 26 November 2024, his widow, Mrs Ana María Jaume Vanrell, now holds 54.80% of the voting rights of Meliá Hotels International, S.A., through control over the companies Hoteles Mallorquines Consolidados, S.L., Hoteles Mallorquines Agrupados, S.L., Hoteles Mallorquines Asociados, S.L. and Tulipa Inversiones 2018, S.A.</p> <p>The following is a breakdown of the shareholding of each of these companies in the Company's share capital.</p>

Breakdown of the indirect shareholding:

Name or company name of the indirect shareholder	Name or company name of the direct shareholder	% of voting rights attributed to the shares (including votes for loyalty)	% of voting rights through financial instruments	% of total voting rights
Mrs Ana María Jaume Vanrell	Tulipa Inversiones 2018, S.A.	5.388%	-	5.388%
Mrs Ana María Jaume Vanrell	Hoteles Mallorquines Consolidados, S.L.	24.365%		24.365%

Mrs Ana María Jaume Vanrell	Hoteles Mallorquines Agrupados, S.L.	11.290%		11.290%
Mrs Ana María Jaume Vanrell	Hoteles Mallorquines Asociados, S.L.	13.763%		13.763%

Indicate the most significant changes in the shareholder structure during the year:

Most significant movements
Global Alpha Capital Management Ltd. has decreased its shareholding compared to the previous year (2023) from 13.225% to 11.031%. The percentage mentioned in section A.2 of this report was communicated by the entity itself on 18/12/2024 through the CNMV.

A.3 Give details of the participation at the close of the financial year of the members of the Board of Directors who are holders of voting rights attributed to shares of the company or through financial instruments, whatever the percentage, excluding the directors who have been identified in Section A.2 above:

Name or company name of the director	% of voting rights attributed to the shares (including votes for loyalty)		% of voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
Mr Gabriel Escarrer Jaume	0.0829%	-	-	-	0.0829%
Mr Luis María Díaz de Bustamante y Terminel	0.0001%	-	-	-	0.0001%
Mr Alfredo Pastor Bodmer	-	0.0027%	-	-	0.0027%
Ms M ^a Montserrat Trapé Viladomat	0.0011%	0.0055%	-	-	0.0066%
Ms M ^a Mercedes Escarrer Jaume	0.0151%	-	-	-	0.0151%
Total	0.0992%	0.0082%	-	-	0.1074%

Total percentage of voting rights held by the members of the Board of Directors
0.1074%
Remarks
-

Breakdown of the indirect shareholding:

Name or company name of director	Name or company name of the direct shareholder	% of voting rights attributed to the shares (including votes for loyalty)	% of voting rights through financial instruments	% of total voting rights
Ms M ^a Montserrat Trapé Viladomat	Mr Ramón Adell Ramón	0.0055%		0.0055%
Mr Alfredo Pastor Bodmer	Ms María del Carmen Olives	0.0027%		0.0027%

List the total percentage of voting rights represented on the Board:

total percentage of voting rights represented on the Board of Directors	49.52 %
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Remarks
<p>Mr Luis María Díaz de Bustamante y Terminel is an External Proprietary Director appointed at the request of the significant shareholder Hoteles Mallorquines Consolidados, S.L.</p> <p>The company Hoteles Mallorquines Consolidados, S.L. is, in turn, a significant shareholder in the Company and holds a total of 24.365% of the share capital of Meliá Hotels International, S.A., as indicated in section A.2 of this report.</p> <p>Mr Alfredo Pastor Bodmer is an External Proprietary Director appointed at the request of the significant shareholder Hoteles Mallorquines Asociados, S.L.</p> <p>The company Hoteles Mallorquines Asociados, S.L. is, in turn, a significant shareholder in the Company and holds a total of 13.763% of the share capital of Meliá Hotels International, S.A., as indicated in section A.2 of this report.</p> <p>Ms María Mercedes Escarrer Jaume is an External Proprietary Director appointed at the request of the significant shareholder Hoteles Mallorquines Agrupados, S.L.</p> <p>The company Hoteles Mallorquines Agrupados is, in turn, a significant shareholder in the Company and holds a total of 11.290% of the share capital of Meliá Hotels International, S.A., as indicated in section A.2 of this report.</p>

A.4 If applicable, indicate any family, commercial, contractual or corporate relationships that exist among significant shareholders to the extent that they are known to the Company, unless they are insignificant or arise in the ordinary course of business, with the exception of those reported in Section A.6:

Name or company name of related party	Type of relationship	Brief description
Hoteles Mallorquines Agrupados, S.L.	Corporate	<p>As indicated in the Significant Event dated 11 October 2018 (registered with number 270438), the company Hoteles Mallorquines Agrupados, S.L., notified that it held 10.388% of the voting rights in Meliá, as a result of its direct shareholding.</p> <p>In such notice it was indicated that the shareholders owning 100% of the share capital in the mentioned company continued to be the members of the Escarrer Family (Mr Escarrer Juliá, his wife and their 6 children). In addition, it was reported that there was no controlling shareholder, but there were the same shareholders.</p> <p>Following the capital reduction agreed by the General Shareholders' Meeting on 10 July 2020, its total percentage of voting rights in Meliá's capital became 10.826%.</p> <p>In 2022, its shareholding increased from 10.826% to 11.290%.</p> <p>Following the passing of the Honorary Chairman on 26 November 2024, his widow Mrs Ana María Jaume Vanrell now holds 11.290% of the voting rights in Meliá, through control over Hoteles Mallorquines Agrupados, S.L.</p>
Hoteles Mallorquines Asociados, S.L.	Corporate	<p>As indicated in the Significant Event dated 11 October 2018 (registered with number 270438), the company Hoteles Mallorquines Asociados, S.L., notified that it held 13.206 % of the voting rights in Meliá, as a result of its direct shareholding.</p> <p>In such notice it was indicated that the shareholders owning 100% of the share capital in the mentioned company continued to be the members of the Escarrer Family (Mr Escarrer Juliá, his wife and their 6 children). In addition, it was reported that there was no controlling shareholder, but there were the same shareholders.</p> <p>Following the capital reduction agreed by the General Shareholders' Meeting on 10 July 2020, its total percentage of voting rights in Meliá's capital became 13.763%.</p> <p>Following the passing of the Honorary Chairman on 26 November 2024, his widow Mrs Ana María Jaume Vanrell now holds 13.763% of the voting rights in Meliá Hotels International, S.A.,</p>

		through control over Hoteles Mallorquines Asociados, S.L..
Hoteles Mallorquines Consolidados, S.L.	Corporate	<p>As indicated in the Significant Event dated 11 October 2018 (registered with number 270438), the company Hoteles Mallorquines Consolidados, S.L., notified that it held 23.379 % of the voting rights in Meliá, as a result of its direct shareholding.</p> <p>In such notice it was indicated that the shareholders owning 100% of the share capital in the mentioned company continued to be the members of the Escarrer Family (Mr Escarrer Juliá, his wife and their 6 children). In addition, it was reported that there was no controlling shareholder, but there were the same shareholders.</p> <p>Following the capital reduction agreed by the General Shareholders' Meeting on 10 July 2020, its total percentage of voting rights in Meliá's capital became 24.365%.</p> <p>Following the passing of the Honorary Chairman on 26 November 2024, his widow Mrs Ana María Jaume Vanrell now holds 24.365% of the voting rights in Meliá, through control over Hoteles Mallorquines Consolidados, S.L.</p>
Tulipa Inversiones 2018, S.A.	Corporate	<p>As indicated in the Significant Event dated 11 October 2018 (registered with number 270438), the company Tulipa Inversiones 2018, S.A., notified that it held 5.025 % of the voting rights in Meliá, as a result of its direct shareholding.</p> <p>In such notice it was indicated that the Honorary Chairman held control over the company Tulipa Inversiones 2018, S.A. (through Majorcan Hotels Exlux, S.L.U., a company that was later merged by Tulipa Inversiones).</p> <p>Following the capital reduction agreed by the General Shareholders' Meeting on 10 July 2020, its total percentage of voting rights in Meliá's capital became 5.388%.</p> <p>Following the passing of the Honorary Chairman on 26 November 2024, his widow Mrs Ana María Jaume Vanrell now holds 5.388% of the voting rights in Meliá, through control over the company Tulipa Inversiones 2018, S.A.</p>

A.5 If applicable, indicate any commercial, contractual or corporate relationships that exist between significant shareholders and the Company and/or its group, unless they are insignificant or arise in the ordinary course of business:

Name or company name of related party	Type of relationship	Brief description
-	-	-

A.6 Unless insignificant for both parties, describe the relationships that exist between significant shareholders or shareholders represented on the Board and directors or their representatives in the case of directors that are legal persons.

Explain, if applicable, how the significant shareholders are represented. Specifically, indicate those directors appointed to represent significant shareholders, those whose appointment was proposed by significant shareholders, or who are linked to significant shareholders and/or companies in their group, specifying the nature of such relationships or ties. In particular, mention the existence, identity and post of any directors of the listed company, or their representatives, who are in turn members or representatives of members of the Board of Directors of companies that hold significant shareholdings in the listed company or in group companies of these significant shareholders.

Name or company name of related director or representative	Name or company name of related significant shareholder	Company name of the group company of the significant shareholder	Description of relationship / post
Mr Alfredo Pastor Bodmer	Hoteles Mallorquines Asociados, S.L.	N/A	Mr Alfredo Pastor Bodmer was appointed as Proprietary Director in 2023 at the request of the company Hoteles Mallorquines Asociados, S.L., after having held the position of natural person representative of the company Hoteles Mallorquines Asociados, S.L.
Ms María Mercedes Escarrer Jaume	Hoteles Mallorquines Agrupados, S.L.	N/A	Ms María Mercedes Escarrer Jaume was appointed as Proprietary Director in 2024 at the request of the company Hoteles Mallorquines Agrupados, S.L.
Mr Luis María Díaz de Bustamante y Terminel	Hoteles Mallorquines Consolidados, S.L.	N/A	Mr Luis María Díaz de Bustamante y Terminel was appointed as Proprietary Director in 2022 at request of the significant shareholder Hoteles Mallorquines Consolidados, S.L., and previously he was an External Independent Director for almost 12 years.

A.7 Indicate whether the company has been notified of any shareholders' agreements that may affect it, in accordance with the provisions of Articles 530 and 531 of the Spanish Corporate Enterprises Act. If so, describe them briefly and list the shareholders bound by the agreement:

YES ☐NO ☒

Parties to the shareholders' agreement	% of share capital concerned	Brief description of the agreement	Expiry date of the agreement, if any
-	-	-	-

Remarks
<p>As described in the Significant Event dated 11 October 2018, Mr Gabriel Escarrer Juliá, his wife and their six (6) children, in their capacity as direct or indirect shareholders of the companies through which they hold interest in the share capital of Meliá, notified the CNMV and the Company that a shareholders' agreement was entered into, the purpose of which was, and is, to reinforce, on a temporary basis and after the passing of Mr Gabriel Escarrer Juliá and spouse, the majority system to adopt certain resolutions by the General Shareholders' Meeting and the Board of Directors in commercial companies and which affect certain exceptional issues, with each of their signatories maintaining free vote and, therefore, without concertation on the management of the commercial companies or Meliá. The signatories consider that the Shareholders' Agreement does not have the status of an 'agreement subject to disclosure' pursuant to the Spanish Corporate Enterprises Act, and its registration with the Commercial Registry is not required, although, to ensure transparency, the signatories thereof sent an informative extract of the Agreement to both Meliá and the CNMW.</p> <p>Following the passing of the Honorary Chairman, and as indicated in the OIR (Other Relevant Information) dated 12 December 2024, the Shareholders' Agreement continues and remains in force.</p>

Indicate whether the company is aware of any concerted actions among its shareholders. If so, provide a brief description:

YES ☐NO ☒

Parties to the concerted action	% of share capital concerned	Brief description of the concerted action	Expiry date of the concert, if any
-	-	-	-

Remarks
<p>As described in the Significant Event dated 11 October 2018 (registration number 270439) and in the above remarks section, after the signing of the mentioned Shareholders' Agreement, there is no concertation on the management of the commercial companies (as described in the Significant Event itself) or Meliá Hotels International.</p>

If any of the aforementioned agreements or concerted actions have been amended or terminated during the year, indicate this expressly:

-

A.8 Indicate whether any individual or company exercises or may exercise control over the company in accordance with Article 5 of the Securities Market Act. If so, identify them:

YES ☐NO ☒

Name or company name
-

A.9 Complete the following tables with details of the Company's treasury shares:

At year end:

Number of direct shares	Number of indirect shares (*)	Total percentage of share capital
200,361	-	0.091%

Remarks
Movements in treasure shares relate to the liquidity contract entered into with GVC Gaesco Beka Sociedad de Valores, S.A.

(*) Through:

Name or company name of the direct shareholder	Number of direct shares
-	-
Total:	-

Explain any significant changes during the year:

Explain significant changes
-

A.10 Provide a detailed description of the conditions and terms of the authority given by the General Shareholders' Meeting to the Board of Directors to issue, repurchase, or dispose of treasury shares.

The General Shareholders' Meeting held on 10 July 2020, adopted, inter alia, the following resolution:

"To expressly authorise the Board of Directors for the derivative acquisition and disposal of shares of the Company under the following terms and conditions:

- The acquisition and disposal may be carried out through sale and purchase transactions, swap or any other transaction permitted by law, on one or more occasions, directly or through subsidiaries.

- The acquisitions must be carried out at a price or consideration value not less than 90% and not exceeding 110% of the closing price of the shares at the previous day's meeting.

- This authorisation is granted for a term of five (5) years from the adoption of this resolution.

- The acquisitions may be made, at any time, up to the maximum amount permitted by law, and shall be subject to the provisions from time to time of the Treasury Stock Policy and other applicable regulations, as well as the limitations established for the acquisition of treasury stock by the regulatory authorities of the markets where the Company's shares are admitted to trading.

- For the purposes of the provisions of Article 146 of the Spanish Corporate Enterprises Act, the shares acquired pursuant to this authorisation, as well as those previously held by the Company, may be delivered, in whole or in part, directly or through the exercise of option rights, to the employees or directors of the Company and/or its Group.

By means of this resolution and according to Article 249 bis section I) of the Spanish Corporate Enterprises Act, the Board of Directors is expressly authorised so that, in turn, it may delegate to the CEO the powers referred to in this resolution.

This authorisation revokes the authorisation granted to the Board of Directors at the General Shareholders' Meeting, dated 4 June 2015, without this affecting the acquisitions carried out thereunder."

A.11 Estimated floating capital:

	%
Estimated floating capital	33.96%

A.12 Indicate whether there are any restrictions (bylaws, legislative or of any other nature) placed on the transfer of shares and/or any restrictions on voting rights. In particular, indicate the existence of any type of restriction that may inhibit a takeover of the company through acquisition of its shares on the market, as well as such regimes for prior authorisation or notification that may be applicable, under sector regulations, to acquisitions or transfers of the company's financial instruments.

YES ☐

NO ☒

A.13 Indicate whether the General Shareholders’ Meeting has resolved to adopt measures to neutralise a takeover bid by virtue of the provisions of Law 6/2007.

YES ☐ NO ☒

If so, explain the measures approved and the terms under which such limitations would cease to apply:

Explain the measures approved and the terms under which such limitations would cease to apply
-

A.14 Indicate whether the company has issued shares that are not traded on a regulated EU market.

YES ☐ NO ☒

If so, indicate each share class and the rights and obligations conferred.

Indicate each share class
-

B. General Shareholders' Meeting

B.1 Indicate whether there are any differences between the minimum quorum regime established by the Spanish Corporate Enterprises Act (CEA) for General Shareholders' Meetings and the quorum set by the Company, and if so, give details:

YES ☐NO ☒

	% quorum different from that established in Art. 193 of CEA for general matters	% quorum different from that established in Art. 194 of CEA for the special matters provided for in Art. 194 CEA
Quorum required at 1 st call	-	-
Quorum required at 2 nd call	-	-

Description of differences
-

B.2 Indicate whether there are any differences between the Company's manner of adopting corporate resolutions and the regime provided in the Spanish Corporate Enterprises Act (CEA) and, if so, give details:

YES ☒NO ☐

Describe how it is different from the regime provided in the CEA.

	Qualified majority other than that set forth in Article 201.2 of CEA for matters referred to in Article 194.1 of CEA.	Other matters requiring a qualified majority
% established by the Company for the adoption of resolutions	0.00%	60.00%

Description of differences
<p>According to Article 28.2 of the Company Bylaws, in order that the General Shareholders' Meeting may validly approve the change of the Company's corporate purpose, the request for delisting of the Company's shares, or the transformation or winding up of the Company, the vote in favour of, at least, SIXTY PERCENT (60%) of the share capital present or represented at the General Shareholders' Meeting will be required, both at first and second call.</p> <p>Nevertheless, when, at second call, shareholders representing less than FIFTY PERCENT (50%) of the share capital with voting rights are in attendance, the resolutions mentioned in this section may only be passed with the vote in favour of, at least, TWO THIRDS (2/3) of the share capital present or represented at the General Shareholders' Meeting.</p> <p>The merger, as well as the demerger, either total or partial, segregation and global assignment of assets and liabilities of the Company will also require the vote in favour of the qualified majority mentioned in the previous paragraph of this section, except when said merger or demerger involves companies that, either directly or indirectly, are majority owned by the Company, in which case the general system provided for in Section 28.1 (simple majority of votes of shareholders present or represented at the meeting, except in those cases where the Law or the Company Bylaws require a higher majority) shall apply.</p> <p>Article 28.3 of the Company Bylaws states that resolutions to change Articles 3 (Registered Address), 7 (Accounting Register of Shares and Register of Shareholders), 8 (Legitimation of Shareholders), 24.3 (Quorum), 24.4 (Special Quorum), 28 (Majorities for the Approval of Resolutions), 33 (Appointments to the Board of Directors) and 38 (Delegation of Powers) of the Company Bylaws will require the vote in favour of, at least, SIXTY PERCENT (60%) of the share capital present or represented at the General Shareholders' Meeting, both at first and second call.</p>

B.3 Indicate the rules for amending the Company Bylaws. In particular, indicate the majorities required for amendment of the Company Bylaws and any provisions in place to protect shareholders' rights in the event of amendments to the Company Bylaws.

<p>Article 30.1.i) of the Company Bylaws establishes that the General Shareholders' Meeting has the power to approve any modification of the Company Bylaws.</p> <p>Pursuant to Article 24 of the Company Bylaws, the Ordinary or Extraordinary General Shareholders' Meeting shall be constituted at first or second call whenever the shareholders in attendance or represented meet the legal and statutory minimum quorums regarding the percentage of share capital for the different matters on the Agenda according to current legislation.</p> <p>Notwithstanding the foregoing, in order that the General Shareholders' Meeting may validly approve the change of the Company's corporate purpose, the request for delisting of the Company's shares, or the transformation or winding up of the Company, shareholders representing fifty percent (50%) of the share capital with voting rights must be in attendance at first call. At second call, the attendance of shareholders representing twenty-five percent (25%) of share capital with voting rights will suffice.</p> <p>According to Article 28 of the Company Bylaws, the resolutions of the General Shareholders' Meeting will be passed by a simple majority of the votes of shareholders present or represented at the Meeting, except in the circumstances where the Law or Bylaws provide for a higher majority. Thus, in order that the General Shareholders' Meeting may validly approve the change of the Company's corporate purpose, the request for delisting of the Company's shares, or the transformation or winding up of the Company, the vote in favour of, at least, SIXTY PERCENT (60%) of the share capital present or represented at the General Shareholders' Meeting will be required, both at first and second call. Nevertheless, when, at second call, shareholders representing less than fifty percent (50%) of the share capital</p>

with voting rights are in attendance, the resolutions mentioned in this section may only be passed with the vote in favour of two thirds (2/3) of the share capital present or represented at the General Shareholders' Meeting.

B.4. Give details of attendance at General Shareholders' Meetings held during the reporting year and the two previous years:

Date of General Meeting	Attendance data					Of which, floating capital				
	% physical presence	% present by proxy	% distance voting		Total	% physical presence	% present by proxy	% distance voting		Total
			Electronic voting	Other				Electronic voting	Other	
09/05/2024	54.98%	25.02%	0.01%	0.59%	80.60%	0.02%	25.02%	0.01%	0.59%	25.64%
22/06/2023	54.99%	22.58%	0.00%	0.53%	78.10%	0.03%	22.58%	0.00%	0.53%	23.14%
16/06/2022	54.41%	17.29%	0.08%	5.53%	77.31%	0.01%	17.29%	0.08%	5.53%	22.91%

B.5. Indicate whether any item on the agenda of the General Shareholders' Meetings during the year was not approved by the shareholders for any reason.

YES ☐NO ☒

Items on the agenda not approved	% votes against
-	-

B.6. Indicate whether the Company Bylaws contain any restrictions requiring a minimum number of shares to attend General Shareholders' Meetings, or to vote remotely:

YES ☒NO ☐

Number of shares required to attend General Meetings	300
Number of shares required for voting remotely	1

B.7 Indicate whether it has been established that certain decisions, other than those established by Law, entailing an acquisition, disposal or contribution to another company of essential assets or other similar corporate transactions must be submitted for approval to the General Shareholders' Meeting.

YES ☐NO ☒

Explain the decisions that must be submitted to the General Shareholders' Meeting, other than those established by Law

B.8 Indicate the address and manner of access on the company's website to information on corporate governance and other information regarding General Shareholders' Meetings that must be made available to shareholders through the Company's website.

The address for accessing the company's website is: www.meliahotelsinternational.com, and documents relating to the Company's corporate governance and General Shareholders' Meetings are displayed by clicking on Shareholders and Investors' section: <https://www.meliahotelsinternational.com/es/accionistas-e-inversores/gobierno-corporativo/junta-general-de-accionistas>

Likewise, the Company makes available to shareholders and their representatives its Platform for Telematic Attendance at the General Shareholders' Meeting and the Electronic Forum.

C. Structure of the Company's Administration**C.1 Board of Directors:**

C.1.1. Maximum and minimum number of directors established in the Company Bylaws and the number set by the General Meeting:

Maximum number of directors	15
Minimum number of directors	5
Number of directors set by the General Meeting	11

Remarks
At the date of issue of this Report, the Board is made up of TEN (10) members, as there is a vacancy following the passing of the Honorary Chairman on 26 November 2024.

C.1.2 Complete the following table on Board members:

Name or company name of the director	Representative	Category of director	Position on the Board	Date of first appointed	Date of last appointment	Election procedure
Mr Gabriel Escarrer Jaume	-	Executive	Chairman - Chief Executive Officer	07/04/1999	10/06/2021	Resolution of the General Shareholders' Meeting
Mr Luis María Díaz de Bustamante y Terminel	-	Proprietary	Secretary Director	30/11/2010	16/06/2022	Resolution of the General Shareholders' Meeting
Mr Fernando D'Ornellas Silva	-	Other External	Director	13/06/2012	10/06/2021	Resolution of the General Shareholders' Meeting
Ms Carina Szpilka Lázaro	-	Independent	Director	25/02/2016	10/07/2020	Resolution of the General Shareholders' Meeting
Mr Alfredo Pastor Bodmer	-	Proprietary	Director	31/05/1996	22/06/2023	Resolution of the General Shareholders' Meeting
Ms M ^a Cristina Henríquez de Luna Basagoiti	-	Independent	Lead Director	18/06/2019	22/06/2023	Resolution of the General Shareholders' Meeting
Ms Cristina Aldámiz-Echevarría González de Durana	-	Independent	Director and Chairwoman of the Appointments, Remuneration and Sustainability Committee	28/07/2021	16/06/2022	Resolution of the General Shareholders' Meeting
Ms M ^a Montserrat Trapé Viladomat	-	Independent	Director and Chairwoman of the Auditing and Compliance Committee	16/06/2022	16/06/2022	Resolution of the General Shareholders' Meeting
Ms María Mercedes Escarrer Jaume	-	Proprietary	Director	20/06/2024	20/06/2024	Co-option
Mr Cristóbal Valdés Guinea	-	Independent	Director	20/06/2024	20/06/2024	Co-option
Total number of directors				10		

Indicate any cessations, whether through resignation or by resolution of the General Meeting, that have taken place in the Board of Directors during the reporting period:

Name or company name of director	Category of director at the time of cessation	Date of last appointment	Date of cessation	Specialised committees of which he/she was a member	Indicate whether the director left before the end of his or her term of office
Mr Francisco Javier Campo García	Other External	10/06/2021	20/06/2024	Auditing and Compliance Committee	YES
Hoteles Mallorquines Agrupados S.L. (represented by Mr José María Vázquez-Pena Pérez)	Proprietary	10/07/2020	20/06/2024	-	YES

Reason for cessation when this occurs before the end of the term of office and other remarks; information on whether the director has sent a letter to the remaining members of the Board and, in the case of cessation of non-executive directors, explanation or opinion of the director dismissed by the General Meeting.

As indicated in ORI [Other Relevant Information] dated 20 June 2024 sent to the CNMV by the Company, the resignation of Mr Francisco Javier Campo García was motivated by the loss of his status as an independent director after having served as an External Independent Director for more than 12 years.

Mr José María Vázquez-Pena resigned for personal reasons.

C.1.3 Complete the following tables on the members of the Board and their categories:

EXECUTIVE DIRECTOR

Name or company name of director	Post in the organisation chart of the company
Mr Gabriel Escarrer Jaume	Chairman and Chief Executive Officer
Profile	
<p>Gabriel Escarrer Jaume represents the second generation of the founding family of what is today Meliá Hotels International, a multinational company with presence in more than 40 countries and part of Ibex 35 index, with more than 400 hotels open or in the process of opening in 4 continents.</p> <p>After graduating from Wharton School, Gabriel Escarrer Jaume worked at the investment bank Salomon Brothers in New York, from which he took part in the successful initial public offering of Meliá Hotels International, a company founded by his father, Gabriel Escarrer Juliá, in 1956. Escarrer combines a strong strategic vision and a financing approach, with a purely hotelier vocation, and after he joined the company, he led a strong advance in the Company's expansion and diversification of the business model, providing Meliá with greater financial strength in an increasingly complex environment in the international tourism sector, as well as a strong competitive position.</p> <p>Since he was appointed in 2009 Vice Chairman and Chief Executive Officer of the Group, Escarrer is also fostering an important cultural and organisational transformation, with a clear focus on sustainability and talent and people management, as well as digitalisation and innovation, key levers for dealing with the major transformations that the sector has been undergoing since the beginning of the 21st century. In 2016, after the Founder's renunciation of his executive powers, thus starting the process of generational handover, he became the top executive of the Group, driving the company's transformation process more than ever, which has positioned it at the leading edge of digitalisation. All this, together with the financial consolidation process and the evolution of the business model, provided Meliá Hotels International with greater resilience and enabled it to be better prepared to face the major disruption caused by the COVID-19 pandemic in the whole tourism industry during 2020 and 2021.</p> <p>In June 2023, after the Founder of Meliá, Gabriel Escarrer Juliá, announced his resignation as Chairman of the Board, culminating the succession process that he himself promoted in 2016, Gabriel Escarrer Jaume was appointed as Executive Chairman, a position he combines with that of CEO, committing to maintain his father's legacy and the company's leadership in the complex times ahead for the sector.</p> <p>He is considered one of the 10 best business managers in Spain, a leader with the best reputation in the tourism sector according to MERCO, and one of the most influential Chief Executive Officers in Spain, according to Forbes magazine; since 2019, he has been Chairman of Exceltur, the Spanish Business Alliance for Excellency in Tourism, assuming a strong leadership in heading the sector and positioning himself as one of its main spokespersons. A staunch defender of the values underpinning the family business, under his management since 2019, Meliá Hotels International is considered an international benchmark in sustainability, and has been recognised as the most sustainable hotel company at a global and regional level according to the Corporate Sustainability Assessment carried out by Standard & Poors Global, also obtaining the 'Top Employer' Certificate for its talent and people management in the main destinations where the Company operates.</p>	
Total number of executive directors	1
Percentage of Board	10%

EXTERNAL PROPRIETARY DIRECTORS

Name or company name of director	Name or company name of the significant shareholder represented by the director or that nominated the director
Mr Alfredo Pastor Bodmer	Hoteles Mallorquines Asociados, S.L.
Profile	
<p>Mr Pastor Bodmer is Graduate in Economics, Ph D in Economics, Massachusetts Institute of Technology and Doctor in Economics.</p> <p>Professor of Economic Theory since 1976, he has held different positions since 1980, such as Professor of Economics, Boston University (1980-1981), Country Economist, World Bank (1981-1983), Manager of Planning, INI (1983 - 84), Managing Director, INI (1984 - 85), President, ENHER (1985 - 90), Counsellor of the Bank of Spain (1990 - 93), Manager of the Instituto de la Empresa Familiar (1992-93), Secretary of State for the Economy (1993 - 95), Instituto de Estudios Superiores de la Empresa (IESE): Extraordinary Professor (1996-97) and Ordinary Professor (1997 - 2015); Chair of Spain, CEIBS (since 2000), Dean of CEIBS (China Europe International Business School), Shanghai, China (2001-2004), Chair of Emerging Economies, Banco Sabadell, 2009.</p> <p>He is currently a member of the Board of Directors of Meliá Hoteles International and Copcisa, having previously been a member of other Boards such as the Board of Miquel y Costas and Hidroeléctrica del Cantábrico, among others. Author of multiple publications, in 2011 he received the Conde de Godó Award.</p>	

Name or company name of director	Name or company name of the significant shareholder represented by the director or that nominated the director
Mr Luis M ^a Díaz de Bustamante y Terminel	Hoteles Mallorquines Consolidados, S.L.
Profile	
<p>Born in Torrelavega (Cantabria, Spain) on 25 August 1952. Graduated in Law from the Universidad Complutense de Madrid. Practising lawyer since 1975. Partner of the law firm Isidro D. Bustamante (1942-1980/2018). His professional career has been mainly focused on the areas and practice of civil, trade and civil procedural and international law, as well as on consultancy services for entrepreneurs and corporations.</p> <p>Mr. Luis M^a is a member of the Board of Directors of Meliá Hotels International and of the Appointments, Remuneration and Sustainability Committee.</p>	

Name or company name of director	Name or company name of the significant shareholder represented by the director or that nominated the director
Ms María Mercedes Escarrer Jaume	Hoteles Mallorquines Agrupados S.L.
Profile	
<p>Ms María Mercedes Escarrer Jaume holds a degree in Medicine and Surgery from the Universidad de Barcelona (1988). In addition, she is a Specialist Paediatrician after passing the MIR [<i>Resident Internal Physician</i>] exam at Hospital Universitario Vall d'Hebron, Barcelona (1992) and Doctor of Medicine (2000). She specialised in Paediatric Allergy. She has Spanish and European accreditation in Paediatric Allergy. She is coordinator of the atopic dermatitis group of the Sociedad Española de Inmunología Clínica y Alergia Pediátrica [Spanish Society of Clinical Immunology and Paediatric Allergy] (SEICAP). She is lecturer in Primary Care Paediatrics at the Universidad Complutense de Madrid.</p> <p>In addition, she is a member of the Board of the Escarrer Family.</p>	
Total number of proprietary directors	3
Percentage of Board	30%

EXTERNAL INDEPENDENT DIRECTORS

Name or company name of director
Ms Carina Szpilka Lázaro
Profile
<p>Ms Szpilka Lázaro is Graduate in Economics and Business Sciences from ICADE E-2 and Executive MBA from Instituto de Empresa in Madrid.</p> <p>She has held positions at Santander Investment, Argentaria (currently, BBVA) and ING Direct between 1991 and 2013, where she was VP (Vice President) of the Customer Service, Sales and Internet department, as well as Executive VP of the Mortgages Business Line, and for the last five years, CEO of ING Direct in France and then in Spain.</p> <p>She has also performed voluntary work as Vice Chairwoman of Unicef Spain for four years and as a member of the Board of Trustees of Fundación Create.</p> <p>She is currently an Independent Director of ABANCA, where she chairs the Remunerations Committee, and of Meliá Hotels International, a company in which she is a member of the Auditing and Compliance Committee and the Appointments, Remuneration and Sustainability Committee.</p> <p>Until 2024, she was a Director of Grifols, where she also chaired the Appointments and Remuneration Committee, and was a member of the Auditing Committee and Lead Director.</p> <p>She is also a founding member and Chairwoman of K Fund Venture Capital, from where she promotes digital citizen programmes aimed at reducing the digital gap of digital competences. As a founder of K Fund, a fund of Venture Capital, since 2016, Ms Szpilka is continuously exploring and analysing new technologies and innovative business models, particularly in the development of digital companies in the tourism, education, health, artificial intelligence or security sectors.</p> <p>She has received numerous awards, including: “Mujer Directiva del Año” [Female Director of the Year] award, Fedepe (2011), “Premio a la carrera fulgurante” [The Brilliant Career Award], ICADE (2012), “Medalla de oro del forum alta dirección” [Gold Medal of Senior Management Forum] (2012), “Premio Emprendedores al Mejor Directivo del año” [Entrepreneurs Award to the Best Director of the Year] (2013), “Premio #ElTalento Cinco Días al Talento Ejecutivo” [Cinco Días #TheTalent Award for Executive Talent] (2014), “Premio a la Excelencia Profesional” [Award for Professional Excellence], ADigital (2014) and “Eisenhower Innovation Fellow” (2014).</p>

Name or company name of director
Ms M ^a Cristina Henríquez de Luna Basagoiti
Profile
<p>Ms María Cristina Henríquez de Luna Basagoiti has a Degree in Business Management and Administration from the Universidad Pontificia de Comillas de Madrid (ICADE-E2).</p> <p>In March 2014, she was appointed as Chairwoman and General Manager in Spain and Responsible for Iberia and Israel at GlaxoSmithKline (GSK). In May 2023, as a result of a strategic organisation of GSK in Europe, she left her responsibilities in Portugal and Israel, and is now Chairwoman and General Manager in Spain, where she leads the strategic, business and organisational planning and general operations. As Chairwoman, she is in charge of the corporate governance and risk management of the Company, in a highly regulated environment. This includes the definition of the risk map and training plans, cybersecurity, the management of labour and environmental, commercial, financial and credit risks, and those related to the regulatory environment, product quality and relations with the different administrations, patients, doctors and scientific associations.</p> <p>She is also responsible for GSK's external and institutional communications and relations. In recent years, she has led significant changes in the Company, including corporate transactions, integration of acquisitions and divestments and an important restructuring of business transactions to adapt them to the new digital environment and the use of new technologies in the health sector, successfully launching new respiratory, immunological and oncological medications and vaccines. Prior to her current position, she was European Vice Chairwoman of Finance at GSK and finance manager of New Global Franchises at the headquarters of the company in the UK.</p> <p>Before joining GSK, she worked at Procter & Gamble, where she held the position of Vice Chairwoman for Finance and Accounting for Western Europe (from 2006 to 2010) in Switzerland, being responsible for financial planning, controls and organisation of 17 countries and various categories of mass consumption, luxury and health care products. Previously and since 1989, year in which she joined as a financial analyst, she has had extensive experience in other financial positions in Europe and Latin America, such as Treasury Manager for Latin America (2001-2004) and Finance Manager for Latin America (North Region) headquartered in Mexico, where she acquired a wealth of experience in the management of organisational changes, acquisition of new businesses, sovereign risks and crisis in highly volatile environments.</p> <p>Cristina is an Independent Director at Viscofan, S.A., since April 2022, and a member of the Auditing Committee of this company. She is Vice President of Fundación Ciencias de la Salud, Vice Chairwoman and a member of the Governance Board and the Management Board of Farmaindustria, and a Member of the Executive Board of Fundación SERES, Sociedad y Empresa Responsable.</p> <p>She has actively collaborated with other institutions that are aligned with the strategy of sustainability and responsible innovation of GSK, including, but not limited to, Fundación COTEC, the British Chamber of Commerce and Forética and with various institutions for the advancement of women and the protection of children. Cristina received the “Premio Impulso a la Promoción de la Mujer” [Drive for the Advancement of Women Award] (Fedepe, 2020) and “Mejor CEO del año” [Best CEO of the year] (Expansión, 2021).</p> <p>Her efforts as the leader of GSK have been successful since the company was recognised as the Best company to work for in Spain of all the sectors by Forbes (2020) and by Actualidad Económica (2021), the 4th best company by Actualidad Económica (2023 and 2024), as well as by Fundamed, with “Mejor Compañía Farmacéutica” [Best Pharmaceutical Company] (2016), “Impulso al Talento Femenino” [Promotion of Female Talent] (2018) awards, and with the most attractive pharmaceutical company to work for award by Randstad (2022) and Madrid Empresa Flexible (2023).</p>

Name or company name of director
Ms M ^a Montserrat Trapé Viladomat
Profile
<p>Ms María Montserrat Trapé Viladomat is graduated in Law from the Universidad Internacional de Cataluña, State Tax Inspector on a personal leave and statutory auditor registered with the ROAC [Official Register of Statutory Auditors].</p> <p>As a State Tax Inspector at the Tax Agency, she held several management positions, such as Deputy Head of Tax Inspectorate in Catalonia in 1996. Her career in the Public Administration, however, was early focused on the International Taxation area. During this period, she was delegate of Spain in the OCDE Group, which developed the Transfer Pricing regulations for multinational groups. In 2002, she was appointed as Vice President of the EU Transfer Pricing Forum, a Forum which promoted the transnational mechanisms to remove double taxation of the companies and simplify the obligations derived from the complex regulations governing this field.</p> <p>In 2007, she joined KPMG as partner responsible for International Taxation, supporting the companies with global presence in the definition and implementation of tax and financial strategies, focusing on risk management, with special attention to tax risks, inter alia. This allowed her to know in depth the several sectors and companies, in which she helped to bring solid reputation and value creation together as a result of the definition and implementation of a strong tax policy.</p> <p>At KPMG, she assumed several international and national responsibilities. At an international level, she leaded the European practice of transfer pricing and was a member of its worldwide committee. In 2015, she joined the Steering Committee of KPMG Abogados in Spain, with more than 820 professionals, and assuming the management of the entire legal and tax practice of KPMG in Catalonia.</p> <p>In 2017, Montserrat was appointed as Director of KPMG, being firstly a member of the Auditing and Risk Committee and later a member of the Appointments and Remuneration Committee. She was Cochair of the Spanish “Women Corporate Directorate Foundation” (WCD), a foundation which purpose is to give visibility, promote good practices and continuous training to female directors.</p> <p>Currently she is an Independent Director at CriteriaCaixa, Independent Director at Europlatty and Chairwoman of the Tax Compliance Committee of Cellnex. She is also professor for the Course of Specialisation for Female and Male Directors of Sagardoy Business and Law School (module: "Auditing and Risk Committee", with particular emphasis on the area of financial and non-financial risk management), visiting professor of ESADE and regular conference speaker in specialised international events. She was appointed as Chairwoman of several arbitral commissions to resolve conflicts between tax authorities and is a member of the Legal Committee of Foment del Treball, of the Asociación Española de Directivos (AED) and of WDC.</p> <p>Throughout her career she has been granted several recognitions: she has been included in the “Best Lawyers” list in Spain and in the Chambers Europe Awards. Likewise, she was honoured as “Mejor Abogada de España” [Best Lawyer in Spain] by the Economist and Iuris (2017) and received the Alumni Award from the Universidad Internacional de Cataluña (2019).</p>

Name or company name of director
Ms Cristina Aldámiz-Echevarría González de Durana
Profile
<p>She has a Degree in Economics and Business Sciences from the Universidad Comercial de Deusto, with majors in Finance. She developed her professional activity as an analyst at the Departamento de Desarrollo de la Bolsa de Valores de Lima (Perú) between 1993 and 1994, and subsequently as CFO at ONA electroerosión, S.A. (Durango) between 1994 and 2000 and as an associate at Merrill Lynch Europe, Investment Banking, telecommunications in London, in 2001.</p> <p>Since 2002, she has held different positions at ACS (Actividades de Construcción y Servicios S.A.) within the corporate directorate with seat in Madrid: initially as Head of Corporate Development (2002-2016) and from 2016 to 2023, as Head of Finance and Corporate Development and since 2024 as Head of Operations, Investees and Sustainability. She has been a member of several Boards of Directors: Másmóvil Ibercom S.A. (2016-2020), Bow Power, S.L. (2015-2019), Saeta Yield S.A. (2015-2018), Clece S.A. (2012-2014) and TBI Ltd. (2007-2012). She is a director at Hochtief AG.</p>

Name or company name of director	
Mr Cristóbal Valdés Guinea	
Profile	
<p>Mr Cristóbal Valdés holds a degree in Law and a diploma in Economics from the University of Deusto (Bilbao) and an MBA from the Instituto de Empresa. He has extensive experience in multi-sector and international management. He began his professional career in companies such as Carrefour Spain and Leroy Merlin Spain, where he was the Purchasing Director, and Groupe Adeo in France, where he was the International Product Director. He was also a member of the Supervisory Board of the Product and Logistics Management of Groupe Adeo.</p> <p>In 2008 he joined Bergé Marítima as Chief Executive Officer, also managing the investee companies of this Group and being part of eight Boards of Directors linked to this Group until 2015.</p> <p>Between 2015 and 2019 he was Global President of Venanpri Tools, the tools division of Venanpri Group, a Canadian multinational group resulting from the integration of the former Ingersoll Tillage Group and Corporación Patricio Echeverría, with industrial plants in Europe, North America (main market) and Latam, and commercial activity worldwide.</p> <p>From 2019 to 2023 he has been the General Manager and Sole Director of Jealsa, the second largest canning group in Europe, with activities in the manufacture of canned fish and seafood, fishing, and food valorisation.</p> <p>He has been a member of the Executive Committee of ADEGI (Employers' Association of Gipuzkoa) and Vice President of the employers' association of port companies ANESCO.</p> <p>He was CEO of Alvic Group, manufacturer of premium panels and components for the production of kitchen, bathroom, closet and decoration furniture. It has factories in Spain, the United States and France and makes sales in more than 100 countries.</p> <p>Currently, he is the CEO of Deoleo, world leader in the marketing of olive oil, through Carbonell, Bertolli, Carapelli, Hojiblanca and 30 other prestigious brands. With factories in Spain and Italy and sales in 70 countries.</p> <p>Since 2018, he has also been a Director of Grupo Tubos Reunidos, a manufacturer of high-performance seamless pipes with factories in Spain and the United States and a commercial presence worldwide. He is a member of the Executive Committee and the Appointments and Remuneration Committee.</p>	
Total number of independent directors	5
Percentage of Board	50%

OTHER EXTERNAL DIRECTORS

Name or company name of director
Mr Fernando D'Ornellas Silva
Profile
<p>Degree in Law and Economics from ICADE-E3 and MBA from IESE in Barcelona (International Section), from 1983 to 1985 he worked as Deputy Financial Director at Johnson & Johnson Spain. He has also held several positions within the Bergé Group since 1985, Chief Financial Officer of Toyota Spain until 1992, Chief Executive Officer of Chrysler Spain from 1992 to 2004, President of Chrysler Portugal from 1997 to 2012, President of Chrysler Colombia from 2010 to 2012, President of KIA for Argentina, Peru and Portugal from 2004 to 2012, President of Mitsubishi Motor Peru from 2010 to 2012, Vice President of Mitsubishi Motors Chile from 2001 to 2012, Vice President of SKBergé Latin America from 2001 to 2012, President of Bergé Automoción from 2004 to 2012 and Chief Executive Officer of Bergé Group from 2007 to 2012.</p> <p>Since 2004 he has held, among others, the following positions: Member of the Board of Directors and Chairman of the Remuneration Committee between 2007 and 2009, and Chairman of the Auditing Committee in 2009 of ENDESA S.A. Member of the Board of Directors and Chairman of the Auditing Committee between 2007 and 2009 and Director in charge of supervising the activities of subsidiaries in Peru, Colombia, Argentina and Brazil for ENDESA CHILE. Member of the Board of Directors (2013-2015) and Chairman of the Auditing Committee (2014-2015) of DINAMIA. Vice Chairman of the Asociación de Nacional de Importadores de Automóviles, Camiones, Autobuses y Motocicletas from 2004 to 2012.</p> <p>Founding member of the Fundación España-Chile and Fundación España-Perú in 2011 and 2012. Member of the Fundación Consejo España-China and Fundación Consejo España-Japón; Adviser for Mitsubishi Corporation in the acquisition of shares in Acciona Termosolar, S.A. in 2010 and 2011, and Vice Chairman of the Real Club de la Puerta de Hierro between 2006 and 2010. He was a member of the Advisory Board of WILLIS IBERIA from March 2013 to December 2017 and a member of the Board of Directors of GPIAC (GP Investments Acquisition Corp.) from June 2015 to October 2017.</p> <p>Currently, he is a member of the Board of Directors and of the Appointments, Remuneration and Sustainability Committee of Meliá Hotels International S.A.</p> <p>He is a member of the Board of Directors of PROSEGUR since April 2016, a member of the Auditing and Compliance Committee (since April 2017) and a member of the Appointments and Remuneration Committee. Senior Advisor Spain and LATAM for MITSUBISHI CORPORATION from March 2013 until April 2024; Senior Advisor for Spain and Latam for Lazard Asesores Financieros S.A. since June 2013 and a member of the Advisory Board of FERTIBERIA, since March 2020. Chairman of the Auditing Committee of Fertiberia Corporate, S.L.U. Advisor to TRITON PARTNERS from June 2021.</p> <p>He is also a member of the International Advisory Board of Hispanic Society of America and its representative in Spain; Member of the Board of the Real Club de la Puerta de Hierro since 2010 and Chairman thereof since March 2024, Vice Chairman of the International Board of the Teatro Real in Madrid since 2015; Member of the Executive Committee of the Fundación España-Estados Unidos since 2016 and a Member of the Fundación Consejo España-Japón since 2017.</p>

Indicate whether any director classified as independent receives from the company or any company in its group any amount or benefit other than remuneration as a director, or has or has had a business relationship with the company or any company in its group during the past year, whether in his or her own name or as a significant shareholder, director or senior executive of a company that has or has had such a relationship.

If so, include a reasoned statement by the Board explaining why it believes that the director in question can perform his or her duties as an independent director.

Name or company name of director	Description of the relationship	Reasoned statement
-	-	-

Indicate any changes that have occurred during the period in each director's category:

Name or company name of director	Date of change	Previous category	Current category
D. Fernando d'Ornellas Silva	13/06/2024	External Independent Director	Other External Director

C.1.4 Complete the following table with information relating to the number of female directors at the close of the past 4 years, as well as the category of each:

	Number of female directors				% of total directors for each category			
	Year 2024	Year 2023	Year 2022	Year 2021	Year 2024	Year 2023	Year 2022	Year 2021
Executive	0	0	0	0	0.00%	0.00%	0.00%	0.00%
Proprietary	1	0	0	1	33.33%	0.00%	0.00%	25.00%
Independent	4	4	4	3	80%	66.6%	66.6%	50.00%
Other external	0	0	0	0	0.00%	0.00%	0.00%	0.00%
Total	5	4	4	4	50%	36.36%	36.36%	36.36%
Remarks								
Note that the total number of members on the Board during 2021, 2022 and 2023 was 11, while, as of the date of issue of this Report, the number is 10, due to the aforementioned vacancy. The percentages have been calculated based on the members as of 31 December 2024.								

C.1.5. Indicate whether the company has diversity policies in relation to its Board of Directors on such questions as age, gender, disability, education and professional experience. Small and medium-sized enterprises, in accordance with the definition set out in the Spanish Auditing Act, will have to report at least the policy that they have implemented in relation to gender diversity.

YES ☒ NO ☐ PARTIAL POLICIES ☐

If so, describe these diversity policies, their objectives, the measures and the way in which they have been applied and their results over the year. Also indicate the specific measures adopted by the Board of Directors and the appointments and remunerations committee to achieve a balanced and diverse presence of directors.

If the Company does not apply a diversity policy, explain the reasons why.

Description of policies, objectives, measures and how they have been applied, and results achieved
--

<p>In 2023, the Board of Directors approved a new Diversity Policy, which sets more ambitious objectives in this area. The Policy establishes the principles, guidelines and main lines of action in the field of diversity and inclusion that since 2023 govern the Company's strategy in this field, ensuring equal opportunities and non-discrimination on the grounds of race, colour, sexual orientation, age, gender, culture, work, disability, thought, religion, or any other circumstance, thus defending diversity and inclusion as values to be protected and consolidated in a diverse work environment.</p>

<p>Likewise, in June 2023, the Directors' Selection Policy was also updated by increasing to 40 % the presence of women on the Board. In 2024, this objective has been met following the appointment of Ms María Mercedes Escarrer Jaume as a Proprietary Director.</p>

<p>The Diversity Policy establishes lines of action aimed at encouraging the Company to have a significant number of female top executives and to make progress in reducing the pay gap that may exist in similar positions due to gender.</p>
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<p>In compliance with the 40% objective provided for in the CNMV's Good Governance Code of Listed Companies, the Diversity Directive, the Law on Parity and the aforementioned Diversity Policy, the Board of Directors of Meliá Hotels International is currently made up of five (5) female directors. Considering the current vacancy following the passing of the Honorary Chairman, and, therefore, that the Board is made up of ten (10) members, this percentage is 50%.</p>

C.1.6 Describe the measures, if any, agreed upon by the appointments committee to ensure that selection procedures do not contain hidden biases which impede the selection of female directors and that the company deliberately seeks and includes women who meet the target professional profile among potential candidates, making it possible to achieve a balance between men and women. Also indicate whether these measures include encouraging the company to have a significant number of female senior executives:

Explanation of measures
<p>The Company acknowledges full equality of opportunities in all of its actions; a criterion that is applied by the Appointments, Remuneration and Sustainability Committee in the selection process of new Directors, ensuring that there are no hidden biases which impede the selection of female directors.</p> <p>During the procedures for selection of Directors, the Appointments, Remuneration and Sustainability Committee assesses the skills and experience of candidates based on criteria of objectivity, among other parameters, evaluating the profile of candidates and promoting equal opportunities between women and men, ensuring that there is no discrimination based on gender and making sure transparency exists throughout all processes.</p> <p>Likewise, in the processes for selection of independent directors, internationally renowned firms are relied on to search for potential candidates who have the profile sought by the Committee. Also, the competency matrix prepared by the Appointments, Remuneration and Sustainability Committee (updated in 2024) is considered to adapt potential candidates to the structure and competencies of the Board.</p> <p>This matrix identifies the skills, experience and training of all the members of the Board of Directors:</p> <p>Skill Matrix of the Board</p> <p>In particular, the Director' Selection Policy of the Company continues to maintain as a guiding principle to be observed in the selection process: <i>"The assessment of all potential candidates under equal opportunities and objectivity criteria to avoid any type of implicit bias that may imply any type of discrimination."</i></p> <p>In relation to measures applicable to senior management, the new Diversity Policy establishes as one of the Company's commitments: <i>"the selection, retention and development of women in senior management positions" as well as the progress "in reducing the pay gap by ensuring transparent and rigorous pay gap measurement criteria and action plans."</i></p>

If in spite of any measures adopted there are few or no female directors or senior executives, explain the reasons for this:

Explanation of reasons
<p>Since 2023, the year in which the current Diversity Policy was approved, the Company is committed to increase the number of executives of the less represented gender. Although over the last two years women have been appointed to various senior management positions, the composition in terms of diversity does not yet achieve the planned objectives.</p>

C.1.7 Explain the conclusions of the Appointments, Remuneration and Sustainability Committee regarding verification of compliance with the policy aimed at promoting an appropriate composition of the Board of Directors.

Explanation of conclusions
<p>Following the resignations in 2024 of the directors Mr Francisco Javier Campo García (as an External Independent Director) and Mr Jose María Vázquez-Pena (as an External Proprietary Director), and, coinciding with the proposals for new appointments to replace them, the Appointments, Remuneration and Sustainability Committee conducted an assessment regarding compliance with (i) the Directors' Selection Policy and (ii) the Diversity Policy. As a result of the assessment of the Reports and Proposals for appointment, the appointment by co-option of Ms Mercedes Escarrer Jaume, as an External Proprietary Director and of Mr Cristóbal Valdés Guinea, as an External Independent Director, were agreed.</p> <p>With regard to the recommendations of the Good Governance Code of Listed Companies in force at the time of preparation of the relevant reports and proposals, the recommendations relating to the percentage of proprietary and independent directors have been taken into account and observed, in particular, the following: <i>"the percentage of proprietary directors out of all non-executive directors should be no greater than the proportion between the ownership stake of the shareholders they represent and the remainder of the company's capital"</i>.</p> <p>In this sense, the Board of Directors, with a total of ELEVEN (11) members (taking into account the vacancy as a result of the passing of the Honorary Chairman), is made up of FIVE (5) external independent directors, THREE (3) external proprietary directors, ONE (1) other external director and ONE (1) executive director. After the appointments carried out during this year, the existing proportion between external proprietary and independent directors has been maintained (30% vs. 50% - or 36.36% vs. 45.45% if we consider that the vacancy is for a Proprietary Director), which although facilitates the right of proportional representation of significant shareholders, establishes a relatively low percentage of proprietary directors compared to independent directors.</p> <p>Likewise, the updated Directors' Selection Policy, as the previous one, is framed in accordance with the provisions of Recommendations 14 and 15 of the Good Governance Code of Listed Companies of the CNMV and specifically its principles are aimed at facilitating an appropriate composition of the Board of Directors, as detailed in section C.1.5 of this report.</p> <p>Finally, the Appointments, Remuneration and Sustainability Committee also analysed Directive 2022/2381 of the European Parliament and of the Council of 23 November 2022 on a better gender balance among directors of listed companies and related measures, as well as the Organic Law on equal representation and a balanced presence of women and men, all with the aim of taking them into consideration in future selection processes and establishing an action plan.</p>

C.1.8 If applicable, explain the reasons for the appointment of any proprietary directors at the request of shareholders with less than a 3% equity interest:

Name or company name of shareholder	Reason
-	-

Indicate whether the Board has declined any formal requests for presence on the Board from shareholders whose equity interest is equal to or greater than that of others at whose request proprietary directors have been appointed. If so, explain why the requests were not granted:

YES ☐NO ☒

Name or company name of shareholder	Explanation
-	-

C.1.9 Indicate the powers, if any, delegated by the Board of Directors to directors or Board committees, including the power to issue or buy back shares:

Name or company name of director or committee
Mr Gabriel Escarrer Jaume
Brief description
<p>As Chairman and Chief Executive Officer, he has been delegated by the Board of Directors all delegable powers pursuant to the Law and the provisions of Article 34 of the Company's Bylaws.</p> <p>For these purposes, the powers delegated to the Chairman and Chief Executive Officer are set out below:</p> <p>(a) To represent the Company before all types of people, organisations, authorities, public administration, banks and other entities, both private and official, both judicial and extrajudicial, absolving positions, compromising and desisting from all types of actions and procedures, and even ratifying said acts before the courts.</p> <p>(b) To pay debts and receive payments due of all types, including those with origin in the national authority, regional authority, provincial authority or municipal authority.</p> <p>(c) To prepare and grant all types of contracts, deeds and documents, public or private, of any type, in relation to capital assets, livestock, merchandise, insurance policies, transport and real estate, including the purchase, subscription, sale or exchange of all types of capital assets, both public and private, both Spanish and international.</p> <p>(d) To request, obtain, acquire, grant and exploit patents, brands, privileges, licences and administrative concessions, as well as performing any transactions in regard to industrial property.</p> <p>(e) To convene the General Shareholders' Meeting and execute and ensure compliance with resolutions adopted by the Meeting.</p> <p>(f) To intervene in tenders and auctions, both judicial and extrajudicial.</p> <p>(g) To establish, monitor, liquidate, settle, and cancel current accounts, savings accounts and credit accounts with the Bank of Spain, and with any other banking organisation, savings bank, companies or other entities both in Spain and abroad.</p> <p>(h) To draw, endorse, accept, take, discount, negotiate and protest bills of exchange, financial and credit bills, cheques, promissory notes and money orders.</p>

(i) To request and obtain from banking, credit and financial organisations all types of credits, including mortgages, subscribing the appropriate policies and documents and employing and repaying the funds obtained.

(j) To grant guarantees and deposits by any means for the obligations of third parties.

(k) To provisionally approve inventories, balances and the Annual Report due for presentation to the General Shareholders' Meeting and in the public offices required by tax laws, as well as the distribution of profits.

(l) To appoint and remove executives, employees and dependents of the Company, and establish categories, salaries and other remuneration that they must receive within applicable market or labour regulations.

(m) To make and liquidate deposits of all kinds, including with banking or credit organisations, even the Bank of Spain and the General Deposit Bank.

(n) To confer and revoke powers for court lawyers and attorneys and of any third parties so that they may represent the Company in all types of cases and, in particular, so that they may intervene in civil, criminal, administrative, economic and administrative, litigious and administrative, governmental and labour jurisdictions.

(o) To appoint one or more proxies, that may also be called Director, Manager or similar, if so authorised, to exercise the powers defined in each case, jointly and severally or jointly, and which may be delegated.

(p) To decide the creation of subsidiaries, agencies, deposits, delegations, and representations.

(q) To accept, when appropriate, the resignation of the members that form part of the Board.

(r) To form, modify and wind-up all types of civil and business organisations, to intervene and vote in their General Shareholders' Meetings and accept or designate positions in the management and administrative bodies.

Regarding the power to issue or buy back (treasury) shares, it is only foreseen the delegation by the General Shareholders' Meeting indicated in section A.10 of this Report, in which the Board of Directors was expressly authorised to delegate to the Chief Executive Officer the power to buy back and issue shares. In this sense, at the date of preparation of this report, such power was not exercised.

Mr Gabriel Escarrer Jaume has been delegated the abovementioned powers pursuant to the resolution of the Board of Directors dated 10 June 2021, which was executed in a public deed on 14 June 2021 with protocol number 1908, and which is duly registered with the Commercial Registry of Mallorca.

C.1.10 Identify any members of the Board who are also directors, representatives of directors or managers in other companies forming part of the listed company's group:

Name or company name of director	Company name of the group company	Position	Does the director have executive powers?
Mr Gabriel Escarrer Jaume	Altavista Hotelera, S.L.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Apartotel, S.A.	Director / Chairman and Chief Executive Officer	Yes
Mr Gabriel Escarrer Jaume	Ayosa Hoteles, S.L.	Director	No
Mr Gabriel Escarrer Jaume	Baja Servicios Administrativos, S.A. DE C.V.	Director and Chairman	No
Mr Gabriel Escarrer Jaume	Bisol Vallarta, S.A. de C.V.	Director and Chairman	No
Mr Gabriel Escarrer Jaume	Cadstar France, S.A.S.	Chairman	Yes
Mr Gabriel Escarrer Jaume	Cala Formentor S.A. de C.V.	Director and Chairman	No
Mr Gabriel Escarrer Jaume	Caribotels de Mexico, S.A. de C.V.	Director and Chairman	No
Mr Gabriel Escarrer Jaume	Casino Tamarindos, S.A.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Cibanco S.A. Ibm Fideicomiso CIB/2950 EL MEDANO	Proprietary member - Technical Committee	No
Mr Gabriel Escarrer Jaume	Colón Verona, S.A.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Corporación Hotelera Hispano Mexicana S.A. de C.V.	Director and Chairman	No
Mr Gabriel Escarrer Jaume	Corporación Hotelera Metor, S.A.	Principal Manager	No
Mr Gabriel Escarrer Jaume	Desarrollos Hoteleros San Juan Exhold, S.L.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Desarrollos Sol, S.A.	Director (Chairman of the Board of Directors) General attorney-in-fact	Yes

Mr Gabriel Escarrer Jaume	Detur Panamá, S.A.	Treasurer and Manager	No
Mr Gabriel Escarrer Jaume	Dorpan, S.L.U.	Director (Chairman of the Board of Directors) and general attorney-in-fact	Yes
Mr Gabriel Escarrer Jaume	El Recreo Plaza, C.A.	Manager	No
Mr Gabriel Escarrer Jaume	Evertmel, S.L.	Director	No
Mr Gabriel Escarrer Jaume	Farandole, B.V.	Director	No
Mr Gabriel Escarrer Jaume	Gestión Hotelera Turística Mesol, S.A.	Sole Administrator	Yes
Mr Gabriel Escarrer Jaume	Gonpons Formación, S.L.U.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Hogares Batle, S.A.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Hotel Alexander, S.A.S.	Chairman	Yes
Mr Gabriel Escarrer Jaume	Hotel Colbert, S.A.S.	Chairman	Yes
Mr Gabriel Escarrer Jaume	Hotel François, S.A.S.	Chairman	Yes
Mr Gabriel Escarrer Jaume	Hotel Métropolitain, S.A.S.	Chairman	Yes
Mr Gabriel Escarrer Jaume	Hotel Royal Alma, S.A.S.	Chairman	Yes
Mr Gabriel Escarrer Jaume	Hoteles Sol Melia, S.L.	Chairman of the Board of Directors	Yes
Mr Gabriel Escarrer Jaume	Hotelpoint, S.L.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Inmobiliaria Distrito Comercial	Statutory Administrator - Chairman	No
Mr Gabriel Escarrer Jaume	Inversiones Inmobiliarias I.A.R.1997 C.A.	Non-single Statutory Administrator	No
Mr Gabriel Escarrer Jaume	Inversiones y Explotaciones Turísticas, S.A.	Chief Executive Officer	Yes
Mr Gabriel Escarrer Jaume	Kimel MCA, S.L.	Director	No

Mr Gabriel Escarrer Jaume	Lomondo Limited	Manager (Director)	Yes
Mr Gabriel Escarrer Jaume	London XXI Limited	Manager (Director)	Yes
Mr Gabriel Escarrer Jaume	Madeleine Palace, S.A.S.	Chairman	Yes
Mr Gabriel Escarrer Jaume	Melcom Joint Venture, S.L.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Meliá Cozumel, S.A. de C.V.	Proprietary Director - Chairman - Legal Representative	No
Mr Gabriel Escarrer Jaume	Meliá Hotels International Limited	Manager (Director)	Yes
Mr Gabriel Escarrer Jaume	Melia Hotels USA, LLC	Manager (Director)	No
Mr Gabriel Escarrer Jaume	MIA Exhol, S.A.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Mongamenda, S.L.	Director	No
Mr Gabriel Escarrer Jaume	Operadora Cala Formentor, S.A. de C.V.	Proprietary Director - Chairman - Legal Representative	No
Mr Gabriel Escarrer Jaume	Operadora Hotelera Mesol, S.A. de C.V.	Proprietary Director - Chairman - Legal Representative	No
Mr Gabriel Escarrer Jaume	Operadora Mesol, S.A. de C.V.	Proprietary Director - Chairman	No
Mr Gabriel Escarrer Jaume	Paradisus Los Cabos, S.A. de C.V.	Proprietary Director - Chairman - Legal Representative	No
Mr Gabriel Escarrer Jaume	Paradisus Playa del Carmen, S.A. de C.V.	Proprietary Director - Chairman - Legal Representative	No
Mr Gabriel Escarrer Jaume	Prodigios Interactivos, S.A.	Director (Chairman of the Board of Directors) and Chief Executive Officer	Yes
Mr Gabriel Escarrer Jaume	Proyectos Financieros Hayman, S.L.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	PT Sol Melia Indonesia	<i>President Director</i>	Yes, he has executive powers as the other managers, with the following exceptions: (a) that the signature of the manager involves assuming an obligation

			exceeding USD 50,000; (b) he cannot receive or apply for tax returns; or (c) he cannot sign employment contracts.
Mr Gabriel Escarrer Jaume	Realizaciones Turísticas, S.A.	Chief Executive Officer	Yes
Mr Gabriel Escarrer Jaume	San Juan Investments Exhold, S.L.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Securi Sol, S.A.	General attorney-in-fact, Director (Chairman of the Board of Directors)	Yes
Mr Gabriel Escarrer Jaume	Servicios Artemisa, S.A. DE C.V.	Proprietary Director - Chairman	No
Mr Gabriel Escarrer Jaume	Servicios Integrales De Personal Iris, S.A. DE C.V.	Proprietary Director - Chairman	No
Mr Gabriel Escarrer Jaume	Servicios Personales Orfeo, S.A. de C.V.	Proprietary Director - Chairman	No
Mr Gabriel Escarrer Jaume	Servicios Piteo, S.A. DE C.V.	Proprietary Director - Chairman	No
Mr Gabriel Escarrer Jaume	Servicios Pleyes, S.A. DE C.V. (currently under liquidation)	Proprietary Director - Chairman	No
Mr Gabriel Escarrer Jaume	SM Investment Exhol, S.L.	Director (Chairman of the Board of Directors)	No
Mr Gabriel Escarrer Jaume	Sol Group Exhol, S.L.	Director	No
Mr Gabriel Escarrer Jaume	Sol Maninvest, B.V.	Director	No
Mr Gabriel Escarrer Jaume	Sol Meliá Deutschland GmbH	Joint and several administrator	Yes
Mr Gabriel Escarrer Jaume	Sol Meliá France, S.A.S.	Chairman	Yes
Mr Gabriel Escarrer Jaume	Sol Melia Hotel Management (Shanghai) Co. Ltd.	<i>Director</i>	No
Mr Gabriel Escarrer Jaume	Sol Melia Italia, S.R.L.	Sole Administrator	Yes
Mr Gabriel Escarrer Jaume	Sol Meliá Luxembourg, S.à r.l.	Director	No
Mr Gabriel Escarrer Jaume	Sol Melia Peru, S.A.C	Chairman	No

Mr Gabriel Escarrer Jaume	Sol Meliá Vacation Club España, S.L.	Director (Chairman of the Board of Directors) Joint and Several CEO	Yes
Mr Gabriel Escarrer Jaume	Tenerife Sol, S.A.	Director (Chairman of the Board of Directors) and Chief Executive Officer	Yes

C.1.11 List the positions of director, administrator or representative thereof, held by directors or representatives of directors who are members of the company's Board of Directors in other entities, whether or not they are listed companies:

Identity of the director or representative	Company name of the listed or non-listed entity	Position	Remunerated
Mr Gabriel Escarrer Jaume	Inmobiliaria Bibiloni, S.A.	Director	No
Mr Gabriel Escarrer Jaume	Inmobiliaria Son Quint, S.A.	Director	No
Mr Gabriel Escarrer Jaume	Hoteles Mallorquines Asociados, S.L.	Director	Yes
Mr Gabriel Escarrer Jaume	Hoteles Mallorquines Agrupados, S.L.	Director	Yes
Mr Gabriel Escarrer Jaume	Hoteles Mallorquines Consolidados, S.L.	Director	Yes
Mr Gabriel Escarrer Jaume	Hoteles Mallorquines, S.L.	Director	No
Mr Gabriel Escarrer Jaume	Morela Inversiones 2018, S.L.	Director	No
Mr Gabriel Escarrer Jaume	Tatry Inversiones 2018, S.L.	Director	Yes
Mr Gabriel Escarrer Jaume	Malina Inversiones 2018, S.L.	Director	Yes
Mr Gabriel Escarrer Jaume	Tulipa Inversiones 2018, S.A.	Director	No
Mr Gabriel Escarrer Jaume	Warta Inversiones 2018, S.L.	Director	No
Mr Gabriel Escarrer Jaume	Allau Inversiones 2018, S.L.	Director	Yes

Mr Gabriel Escarrer Jaume	Consultora Insular MCA, S.L.	Sole Administrator	No
Mr Alfredo Pastor Bodmer	COPCISA Corp, S.L.	Director	Yes
Mr Fernando d'Ornellas Silva	Prosegur Compañía de Seguridad, S.A.	Independent Director	Yes
Mr Fernando d'Ornellas Silva	Tuman Asesores, S.L.U.	Sole Administrator	Yes
Mr Fernando d'Ornellas Silva	Fertiberia Corporate, S.L.	Member of the Auditing Committee and of the Appointments and Remuneration Committee	No
Ms Carina Szpilka Lázaro	Abanca Corporacion Bancaria	Independent Director Chairwoman of the Remuneration Committee	Yes
Ms Carina Szpilka Lázaro	Kanoar Ventures SGEIC	Chairwoman and Director	No
Ms Carina Szpilka Lázaro	Karvela HoldK	Chairwoman and Director	No
Ms Carina Szpilka Lázaro	Ananda Ventures	Sole Administrator	No
Ms M ^a Montserrat Trapé Viladomat	Criteria Caixa, S.A.U.	Independent Director	Yes
Ms M ^a Montserrat Trapé Viladomat	Grupade, S.L.	Sole Administrator	Yes
Ms M ^a Montserrat Trapé Viladomat	Europastry, S.A.	Director	Yes
Ms M ^a Montserrat Trapé Viladomat	Italfarmaco, S.A.	Director	Yes
Ms M ^a Cristina Henríquez de Luna Basagoiti	Viscofan, S.A.	Independent Director, Member of the Auditing Committee	Yes
Ms M ^a Cristina Henríquez de Luna Basagoiti	GlaxoSmithKline, S.A. (GSK)	Chairwoman, Chief Executive Director	No

Ms M ^a Cristina Henríquez de Luna Basagoiti	Glaxo, S.A.	Chairwoman, Chief Executive Director	No
Ms M ^a Cristina Henríquez de Luna Basagoiti	SmithKline Beecham Farma, S.A.	Chairwoman, Chief Executive Director	No
Ms M ^a Cristina Henríquez de Luna Basagoiti	Desarrollo Energía Solar Alternativa, S.L.	Joint and Several Administrator	No
Ms M ^a Cristina Henríquez de Luna Basagoiti	Fundación de Ciencias de la Salud	Vice Chairwoman	No
Ms M ^a Cristina Henríquez de Luna Basagoiti	Fundación España Salud	Vice Chairwoman	No
Ms M ^a Cristina Henríquez de Luna Basagoiti	Farmaindustria	Vice Chairwoman, Member of the Governing Board and the Management Board	No
Ms M ^a Cristina Henríquez de Luna Basagoiti	Fundación SERES Empresa Responsable	Member of the Executive Committee	No
Ms M ^a Cristina Henríquez de Luna Basagoiti	Navodres, S.A.	Joint and Several Administrator	No
Ms Cristina Aldámiz-Echevarría González de Durana	HOCHTIEF Aktiengesellschaft	Board Member	Yes
Ms María Mercedes Escarrer Jaume	Allau Inversiones 2018, S.L.	Director	Yes
Ms María Mercedes Escarrer Jaume	Hoteles Mallorquines, S.L.	Director	No
Ms María Mercedes Escarrer Jaume	Hoteles Mallorquines Asociados, S.L.	Director	Yes
Ms María Mercedes Escarrer Jaume	Hoteles Mallorquines Agrupados, S.L.	Director	Yes
Ms María Mercedes Escarrer Jaume	Hoteles Mallorquines Consolidados, S.L.	Director	Yes
Ms María Mercedes Escarrer Jaume	Inmobiliaria Bibiloni, S.A.	Director	No

Ms María Mercedes Escarrer Jaume	Inmobiliaria Son Quint, S.A.	Director	No
Ms María Mercedes Escarrer Jaume	Malina Inversiones 2018, S.L.	Director	Yes
Ms María Mercedes Escarrer Jaume	Morela Inversiones 2018, S.L.	Director	No
Ms María Mercedes Escarrer Jaume	Tatry Inversiones 2018, S.L.	Director	Yes
Ms María Mercedes Escarrer Jaume	Tulipa Inversiones 2018, S.A.	Director	No
Ms María Mercedes Escarrer Jaume	Warta Inversiones 2018, S.L.	Director	No
Mr Cristóbal Valdés Guinea	Tubos Reunidos, S.A.	Director, Member of the Appointments and Remuneration Committee and Member of the Executive Committee	Yes
Mr Cristóbal Valdés Guinea	Deoleo, S.A.	Chief Executive Officer	Yes
Mr Cristóbal Valdés Guinea	Deoleo Holding, S.L.U.	Sole Administrator	No
Mr Cristóbal Valdés Guinea	Cetro Aceitunas, S.A.	Joint Administrator	No
Mr Cristóbal Valdés Guinea	Aceites Elosúa, S.A.U.	Sole Administrator	No
Mr Cristóbal Valdés Guinea	Deoleo Financials Limited (UK)	Director	No
Mr Cristóbal Valdés Guinea	Centro de Iniciativas para la Formación Agraria, S.A.	Chairman	No
Mr Cristóbal Valdés Guinea	Carapelli Firenze S.p.A.	Chief Executive Officer and Chairman	No
Mr Cristóbal Valdés Guinea	Deoleo Deutschland GMBH	Director	No
Mr Cristóbal Valdés Guinea	Deoleo Belgium BV	Director	No
Mr Cristóbal Valdés Guinea	Deoleo Financial Limited	Chairman	No

Mr Cristóbal Valdés Guinea	Deoleo Industrial Mexico S.A. DE C.V.	Chairman	No
Mr Cristóbal Valdés Guinea	Deoleo Comercial Mexico S.A DE C.V.	Chairman	No
Mr Cristóbal Valdés Guinea	Carapelli Firenze USA, Inc.	Executive Chairman	No
Mr Cristóbal Valdés Guinea	Carapelli Usa, LLC.	Executive Chairman	No
Mr Cristóbal Valdés Guinea	Deoleo USA INC.	Executive Chairman	No
Mr Cristóbal Valdés Guinea	Deoleo Canada LTD	Chairman	No
Mr Cristóbal Valdés Guinea	Deoleo Antilles Guyane S.L	Sole Administrator	No
Mr Cristóbal Valdés Guinea	CAMA Compagnie Agricole Mana S.A.	Administrator	No
Mr Cristóbal Valdés Guinea	Cimariz S.A	Administrator	No
Mr Cristóbal Valdés Guinea	Deoleo South East Asia SDN. BHD	Director/Manager	No
Mr Cristóbal Valdés Guinea	Deoleo India Private Limited	Director/Manager	No
Mr Cristóbal Valdés Guinea	Deoleo Colombia S.A.S	Joint and several manager	No

Indicate, where appropriate, the other remunerated activities of the directors or directors' representatives, whatever their nature, other than those indicated in the previous table.

Identity of the director or representative	Other remunerated activities
Mr Luis María Díaz de Bustamante y Terminel	Practising lawyer
Mr Alfredo Pastor Bodmer	Economist
Mr Fernando D'Ornellas Silva	Senior Advisor at Lazard Asesores Financieros
Ms M ^a Montserrat Trapé Viladomat	Teaching
Ms Cristina Aldámiz-Echevarría González de Durana	Manager of Operations, Investees and Sustainability at ACS (Actividades de Construcción y Servicios, S.A.)

Ms M ^a Cristina Henríquez de Luna Basagoiti	General Manager of GlaxoSmithKline, S.A. (GSK)
Ms María Mercedes Escarrer Jaume	Paediatrician at Servei Salut Illes Balears
Ms María Mercedes Escarrer Jaume	Paediatrician at Servicios Integrales de Sanidad, S.L.

C.1.12 Indicate whether the company has established rules on the maximum number of company boards on which its directors may sit, explaining if necessary and identifying where this is regulated, if applicable:

YES ☒NO ☐

Explanation of the rules and identification of the document where this is regulated
In the amendment to the 2021 Regulations of the Board the following limitation was included in Article 6 (Qualitative Composition): <i>“Any persons who hold the office of director simultaneously in more than four (4) listed companies whose shares are admitted to trading on domestic or foreign markets cannot be Directors.”</i>

C.1.13 Indicate the remuneration received by the Board of Directors as a whole for the following items:

Remuneration accruing in favour of the Board of Directors in the financial year (thousands of euros)	1,171
Funds accumulated by current directors for long-term savings systems with consolidated economic rights (thousands of euros)	0
Funds accumulated by current directors for long-term savings systems with unconsolidated economic rights (thousands of euros)	456
Funds accumulated by former directors for long-term savings systems (thousands of euros)	0

Remarks
The details of the remuneration of the Board of Directors are available in the Annual Report on the Remuneration of Directors (ARRD) for 2024.

C.1.14 Identify members of senior management who are not also executive directors and indicate their total remuneration accrued during the year:

Name or company name	Position/s
Mr Gabriel Cánaves Picornell	Chief Human Resources Officer

Mr Jose Luis Alcina Jaume	Internal Audit VP
Mr Ángel Luis Rodríguez Mendizábal	Chief Financial Officer
Mr Mariano de Cáceres Pérez	Chief Legal & Compliance Officer
Mr André Philippe Gerondeau	Chief Operating Officer
Mr Juan Ignacio Pardo García	Chief Real Estate Officer
Mr Carlos González Santolaya	Chief Strategy Officer
Ms María Umbert Cantalapiedra	Corporate Communications & Institutional Relations Senior Director

Number of women in senior management	1
Percentage of total senior management	12.50%
Total remuneration of senior management (thousands of euros)	3,136

Remarks
The indicated amount regarding the total remuneration of Senior Management does not include the long-term variable remuneration corresponding to the Master Plan, the accrual of which will take place after the preparation of this report, as indicated in the Annual Report on the Remuneration of Directors for 2024.

C.1.15 Indicate whether the Regulations of the Board were amended during the year:

YES ☐

NO ☒

Description of change(s)
-

C.1.16 Specify the procedures for selection, appointment, re-election and removal of directors. List the competent bodies, steps to follow and criteria applied in each procedure.

Pursuant to Article 15 of the Regulations of the Board of Directors, the Appointments, Remuneration and Sustainability Committee must define and review the criteria to be followed for the composition of the Board of Directors and the selection of candidates, proposing to the Board, as appropriate, the appointment of independent directors, as well as reporting proposals for other directors so that the Board may proceed with the appointment (in case of co-option) or submit the proposals to the General Shareholders' Meeting for decision.

Directors are appointed for a period of four years and may be re-elected once or several times for periods of the same duration.

In case of removal of directors, the procedures provided for in current legislation as well as in the Company Bylaws, are followed.

The criteria applied by the Company in each procedure are described in the Directors' Selection Policy approved by the Board of Directors on 23 June 2023, and which is available on the Company's website through the following link:

[Directors' Selection Policy](#)

C.1.17 Explain to what extent the annual assessment of the Board has given rise to significant changes in its internal organisation and in the procedures applicable to its activities:

Description of change(s)
As a result of the 2023 self-assessment process, during 2024, the Appointments, Remuneration and Sustainability Committee led the preparation of the Board of Directors' training plan, including sessions on the following subjects: (i) Context and Trends in the Tourism and Hotel Sector; (ii) Digitalisation and New Technologies and (iii) Reporting of Non-Financial or Sustainability Information.

Describe the assessment process and the areas assessed by the Board of Directors with the help, if any, of an external advisor, regarding the operation and composition of the Board and its committees and any other area or aspect that has been assessed.

Description of the assessment process and the assessed areas
<p>The assessment for 2024 was conducted by completion of the relevant assessment questionnaires by the Directors. The report with the results of the 2024 assessment will be submitted to the Board of Directors during the first quarter of the next year (2025), where the corresponding action plan, if any, will be discussed and approved.</p> <p>Regarding the recommendation 36 of the Good Governance Code of Listed Companies, which states that an external advisor should be engaged at least every three years to aid in the assessment process of the Board, the Appointments, Remuneration and Sustainability Committee was already advised in 2022 by the consultancy firm PricewaterhouseCoopers in the review of the assessment questionnaires of the Board of Directors and the Top Executive, therefore, no advice from third parties has been sought in 2024.</p> <p>The structure of the previous year's questionnaire has been maintained, consisting of the following sections:</p> <ol style="list-style-type: none"> 1. Section I: Quality and efficiency of the functioning of the Board <ol style="list-style-type: none"> 1.1 Quality and efficiency of the functioning 1.2 Agenda 1.3 On the performance of the non-delegable and/or basic functions of the following bodies 1.4 Agenda of the Board 1.5 Connection with the Senior Management 2. Section II: Size, composition and remuneration of the Board and the Committees. <ol style="list-style-type: none"> 2.1 Size, composition and diversity 2.2 Remuneration of the Board 2.3 Training 3. Section III: Performance of the Chairman of the Board, of the Lead Director and of the Chairwomen of the Committees <ol style="list-style-type: none"> 3.1 Chairman of the Board of Directors 3.2 Lead Director 3.3 Chairwoman of the Auditing and Compliance Committee 3.4 Chairwoman of the Appointments, Remuneration and Sustainability Committee 4. Section IV: Committees of the Board <ol style="list-style-type: none"> 4.1 General issues 4.2 Auditing and Compliance Committee 4.3 Appointments, Remuneration and Sustainability Committee

5. Section V: Final assessment and remarks

C.1.18 Provide details, for years in which the assessment was carried out with the help of an external advisor, of the business relationships that the external advisor or company in its group maintains with the company or any company in its group.

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C.1.19 Indicate the cases in which directors are obliged to resign.

<p>Chapter VIII of the Regulations of the Board of Directors regulates the duties of Directors, which include the obligation to act with the diligence of an organised businessperson and a loyal representative, and in accordance with any other legally required standard of diligence.</p> <p>In particular, Article 29 of the Regulations of the Board establishes that Directors must observe all regulations on behaviour established in stock market legislation and, particularly, those contained in the Internal Code of Conduct.</p> <p>Therefore, failure to comply with any of these duties and obligations would be grounds for resignation or removal, as the case may be, of a Director.</p> <p>Likewise, Article 31.2 of the Regulations of the Board expressly states that: “<i>Directors must also inform the Company about all the positions held and activities carried out in other companies or entities that may be relevant to their performance as Directors of the Company. In particular, they should inform and, if appropriate, resign in those cases which may damage the credit and reputation of the Company and shall in any event inform the criminal cases in which they appear as being investigated, and their subsequent trial.</i></p> <p><i>The Board of Directors, after being informed or otherwise knowing the situations mentioned in the above paragraph, shall examine as soon as possible and, depending on the circumstances, shall decide, prior report of the Appointments, Remuneration and Sustainability Committee, whether or not to adopt any measures, including but not limited to the opening of an internal investigation, requesting the resignation of the Director or proposing his/her dismissal to the General Shareholders’ Meeting. This shall be reported on the Annual Corporate Governance Report, unless there are exceptional circumstances to justify this, which must be recorded. This is without prejudice to the information to be disseminated by the Company, if appropriate, at the time of adoption of the relevant measures.</i>”</p>
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C.1.20 Are qualified majorities other than those established by law required for any particular kind of decision?

YES ☐

NO ☒

If so, describe the differences.

Description of differences

C.1.21 Explain whether there are any specific requirements, other than those relating to directors, for being appointed as chairman of the Board of Directors.

YES ☒NO ☐

Description of requirements
<p>Pursuant to Article 33.2 of the Company Bylaws, in order for a Director to be appointed as Chairman or Vice Chairman of the Board of Directors, at least one of the following conditions must be met:</p> <p>(a) to have formed part of the Board of Directors during at least the THREE (3) years prior to said designation; or,</p> <p>(b) to have previously occupied the position of Chairman of the Board of Directors, regardless of the period of time spent as a Director.</p> <p>None of the above circumstances shall be necessary for a Director to be appointed as Chairman or Vice Chairman when such appointment is supported by SEVENTY-FIVE PERCENT (75%) or more of the members of the Board of Directors.</p> <p>Likewise, re-election as a Director of members of the Board that are currently Chairman and Vice Chairman and, if appropriate, Lead Director if they meet the legal requirements, will imply their automatic continuity in those positions.</p>

C.1.22 Indicate whether the Bylaws or Regulations of the Board establish any limit as to the age of directors:

YES ☐NO ☒

	Age limit
Chairman	-
Chief Executive Officer	-
Director	-

Remarks
The Company's Director Selection Policy establishes as an objective criterion to be considered in the event of a new appointment or re-election, the need for a progressive renewal of the Board, assessing the average age and seniority within the Board.

C.1.23 Indicate whether the Bylaws or the Regulations of the Board establish any term limits for independent directors other than those required by law or any other additional requirements that are stricter than those provided by law:

YES ☐NO ☒

Additional requirements and/or maximum number of years of office
-

C.1.24 Indicate whether the Bylaws or the Regulations of the Board establish specific rules for appointing other directors as proxy to vote in Board meetings, if so the procedure for doing so and, in particular, the maximum number of proxies that a director may hold, as well as whether any limit has been established regarding the categories of director to whom votes may be delegated beyond the limits imposed by law. If so, briefly describe these rules.

Remarks
According to Article 18.3 of the Regulations of the Board, representation by proxy must be conferred in writing and specifically for each meeting by means of a letter addressed to the Chairman, including the appropriate instructions, and must be granted to another member of the Board. External Independent Directors may only be represented by another External Independent Director. There is no fixed maximum number of proxies.

C.1.25 Indicate the number of meetings held by the Board of Directors during the year. Also indicate, if applicable, the number of times the Board met without the chairman being present. Meetings where the chairman gave specific proxy instructions are to be counted as attended.

Number of Board meetings	8
Number of Board meetings held without the Chairman's presence	0

Remarks
-

Indicate the number of meetings held by the lead director with the other directors, where there was neither attendance nor representation of any executive director:

Number of meetings
0
Remarks
-

Indicate the number of meetings held by each Board committee during the year:

Committee	No. of meetings
Number of meetings held by the Auditing and Compliance Committee	13
Number of meetings held by the Appointments, Remuneration and Sustainability Committee	9

C.1.26 Indicate the number of meetings held by the Board of Directors during the year with member attendance data

Number of meetings at which at least 80% of the directors were present in person	8
Attendance in person as a % of total votes during the year	100%
Number of meetings with attendance in person or proxies given with specific instructions, by all directors	8
Votes cast in person and by proxies with specific instructions, as a % of total votes during the year	100%

C.1.27 Indicate whether the individual and consolidated financial statements submitted to the Board for issue are certified in advance.

YES ☒NO ☐

Identify, if applicable, the person(s) who certified the individual and consolidated financial statements of the company for issue by the Board:

Name	Position
Mr Ángel Luis Rodríguez Mendizábal	Chief Financial Officer
Mr Gabriel Escarrer Jaume	Chairman and Chief Executive Officer

C.1.28 Explain the mechanisms, if any, established by the Board of Directors to ensure that the financial statements it presents to the General Shareholders' Meeting are prepared in accordance with accounting regulations.

<p>According to the provisions of Article 14 of the Regulations of the Board, the Auditing and Compliance Committee is responsible for:</p> <p><i>(c) Supervision of financial and non-financial information:</i></p> <ul style="list-style-type: none"> • To supervise and assess the preparation and presentation of the financial and non-financial mandatory information process and submit to the Board of Directors recommendations or proposals aimed at safeguarding its integrity. • To review the appointment or replacement of those responsible for the financial and non-financial reporting processes, internal control systems of the company and risk management. • To ensure that the financial and non-financial information provided to the markets is produced in line with the same principles, criteria and professional practices used to produce the Annual Accounts. • To review the Company's annual accounts (including Corporate Governance Annual Report) and oversee compliance with legal requirements and the appropriate application of
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generally accepted accounting principles, receiving the direct cooperation of both internal and external auditors.

- To inform the Board of Directors about the related financial and non-financial information that the Company must periodically make public, ensuring the clarity, veracity and integrity thereof.*

- To verify and coordinate the process of reporting non-financial information, in accordance with the applicable regulations and international reference standards, without prejudice to the specifically entrusted functions and the work to be carried out in this regard by the Appointments, Remuneration and Sustainability Committee on this matter.*

In the performance of the said function, the Committee holds several meetings with the auditors throughout the year in order to analyse the performance of their work and to detect and resolve any incidents affecting the annual accounts.

Likewise, Article 35.3 of the Regulations of the Board establishes that *"The Board of Directors shall take the necessary measures to ensure that the six-monthly, quarterly and any other financial information to be communicated to the markets is prepared according to the same principles, criteria and professional practices with which the Annual Accounts are prepared, and that they are as reliable as the latter."*

It is worth mentioning that the annual accounts (individual and consolidated) for 2024 have been prepared without exceptions.

C.1.29 Is the secretary of the Board also a director?

YES ☒

NO ☐

If the Secretary is not a director, complete the following table:

Name or company name of the secretary	Representative
-	-

Remarks
Without prejudice to that indicated in this question, the Company also has a Non-Director Vice Secretary.

C.1.30 Indicate the specific mechanisms established by the company to safeguard the independence of the external auditors, and any mechanisms, if any, to safeguard the independence of financial analysts, investment banks and rating agencies, including how legal provisions have been implemented in practice.

The functions and responsibilities of the Auditing and Compliance Committee include liaising with the external auditors in order to receive information on any issues that may or could, where appropriate, jeopardise their independence.

In fact, there is a direct relationship between the members of the Committee and the external auditors, with the latter attending in person each of the meetings held by this Committee. In general, the Directors who are members of the Auditing and Compliance Committee meet with the external auditors without the presence of executives and the CEO at each meeting of the said Committee.

The functions entrusted to the Auditing Committee include *"Issuing annually, prior to the issuance of the Auditors' Report, a report expressing an opinion on the independence of*

the Auditors, in accordance with the Law". Likewise, in the amendment to the Regulations of the Board carried out in 2022, the function of "Ensuring that the Company and the external auditor observe the current legislation on provision of non-audit services, the limits of the concentration of the auditor's business and, in general, the other regulations on the independence of the auditors" was added.

Regarding mechanisms to ensure the independence of financial analysts, investment banks and rating agencies, it should be noted that, in accordance with the provisions of the Policy for Communication and Relationship with Shareholders, Investors and Proxy Advisors and Corporate Communication, the company provides information to any analyst that may request it, without discrimination and offering maximum transparency. In the information exchange process, influencing the opinions or views of analysts is avoided at all times.

In particular, it is established that the Company may exchange information on an individual basis with the institutional investors that are part of the shareholding, without in any case entailing the delivery to them of any information that could provide them with a privileged or advantageous situation with respect to the other shareholders. Likewise, Article 34.4 of the Regulations of the Board of Directors also establishes that under no circumstances shall any information that could provide them with a privileged or advantageous situation with respect to the other shareholders, be delivered to the financial analysts.

C.1.31 Indicate whether the company changed its external auditor during the year. If so, identify the incoming and outgoing auditors:

YES ☐NO ☒

Outgoing auditor	Incoming auditor
-	-

If there were any disagreements with the outgoing auditor, explain their content:

YES ☐NO ☒

Explanation of disagreements
-

C.1.32 Indicate whether the audit firm performs any non-audit work for the company and/or its group and, if so, state the amount of fees it received for such work and express this amount as a percentage of the total fees invoiced to the company and/or its group for audit work:

YES ☒NO ☐

	Company	Group Companies	Total
Amount invoiced for non-audit work (thousands of euros)	190	40	230
Amount invoiced for non-audit work/Amount for audit work (in %)	52.05%	3.54%	15.39%

C.1.33 Indicate whether the auditors' report on the annual accounts for the preceding year contains a qualified opinion or reservations. If so, indicate the reasons given to shareholders at the General Meeting by the chairman of the auditing committee to explain the content and extent of the qualified opinion or reservations.

YES ☐NO ☒

Explanation of the reasons and direct link to the document made available to the shareholders at the time that the General Meeting was called in relation to this matter

-

C.1.34 Indicate the number of consecutive years for which the current audit firm has been auditing the company's individual and/or consolidated annual accounts. Also, indicate the number of years audited by the current audit firm as a percentage of the total number of years in which the annual accounts have been audited:

	Individual	Consolidated
Number of consecutive years	6	6

	Individual	Consolidated
Number of years audited by the current audit firm/number of years in which the company has been audited (in %)	21.4%	21.4%
Remarks		
The Company audits its individual and consolidated annual accounts since 1996.		

C.1.35 Indicate whether there is a procedure for directors to be sure of having the information necessary to prepare the meetings of the governing bodies with sufficient time; provide details if applicable:

YES ☒NO ☐

Details of the procedure

Although Article 17 of the Regulations of the Board provides that meetings shall be called at least five (5) days in advance and the call to the meeting shall include the agenda for the session along with a summary of all relevant information duly prepared, unless there are exceptional circumstances, the information is made available to Directors eight (8) days before the meeting is held. The Company has implemented a digital archive by means of which Directors are provided with all the support information of the meetings of the Board and the Committees.

Additionally, Article 22 of the Regulations of the Board establishes that Directors have the broadest powers to have access to information on any aspect of the Company, to examine its books, records and documents and other evidence of the company's transactions and to inspect all its facilities.

Exercise of the rights to access such information shall be channelled through the Chairman or the Secretary of the Board of Directors, who will respond to the requests received from the Director by providing him/her with the information directly, offering appropriate interlocutors at the appropriate level in the organisation or establishing such measures so as to enable him/her to conduct the planned examinations in situ.

C.1.36 Indicate whether the company has established rules obliging directors to inform of any circumstances, whether or not related to their actions in the company itself, that might harm the company's standing and reputation, tendering their resignation where appropriate:

YES ☒NO ☐

Explanation of the rules:

Article 31.2 of the Regulations of the Board expressly establishes that directors should inform and, if appropriate, resign in those cases which may damage the credit and reputation of the company and shall in any event inform the criminal cases in which they appear as being investigated, and their subsequent trial, and the Board of Directors must examine the case as soon as possible and decide, in consideration of the specific circumstances, (prior report of the Appointments, Remuneration and Sustainability Committee) whether or not to adopt any measure such as, inter alia, the opening of an internal enquiry, requesting the resignation of the Director or proposing his/her dismissal to the General Shareholders' Meeting. This shall be reported in the Annual Corporate Governance Report, unless there are exceptional circumstances to justify this, which must be recorded. This is without prejudice to the information to be disseminated by the Company, if appropriate, at the time of adoption of the relevant measures.

C.1.37 Indicate whether, apart from such special circumstances as may have arisen and been duly minuted, the Board of Directors has been notified or has otherwise become aware of any situation affecting a director, whether or not related to his or her actions in the company itself, that might harm the company's standing and reputation:

YES ☐NO ☒

Director's name	Nature of the situation	Remarks
-	-	-

In the aforementioned circumstances, indicate whether the Board of Directors has examined the case. If so, explain with reasons whether, given the specific circumstances, it has adopted any measure, such as opening an internal enquiry, requesting the director's resignation or proposing his or her dismissal.

Indicate also whether the Board decision was backed up by a report from the appointments committee.

YES ☐NO ☒

Decision/action taken	Reasoned explanation
-	-

C.1.38 Detail any material agreements entered into by the company that come into force, are modified or are terminated in the event of a change in control of the company following a public takeover bid, and their effects.

-

C.1.39 Identify individually as regards directors, and in aggregate form in other cases, and provide details of any agreements between the company and its directors, executives or employees containing indemnity or golden parachute clauses in the event of resignation or dismissal without due cause or termination of employment as a result of a takeover bid or any other type of transaction.

<p>Beneficiary: Chairman and Chief Executive Officer.</p> <p>Description of the agreement: In 2015, the current Chairman of the Board and Chief Executive Officer signed a Services Agreement with the Company pursuant to article 249 of the Spanish Corporate Enterprises Act, which was subsequently amended on three occasions, in 2019, 2021 and 2024.</p> <p>The amendments made in 2019 and 2021 followed the recommendations of the CNMV's Good Governance Code of Listed Companies, for the purposes of including a clawback clause (2019) and a malus clause (2021), all as a mechanism for controlling variable remuneration.</p> <p>Later, with effect from 1 January 2024 and in order to reflect increases in fixed and variable remuneration (short- and long-term) as a result of the assumption of new duties following his appointment as Executive Chairman, the following commitments were included:</p> <ul style="list-style-type: none"> - Non-competition after termination covenant applicable for one year, whereby the Company agrees to compensate the Chief Executive Officer 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. <p>Should the Director breach his non-competition after termination covenant, he will reimburse to the Company all the amounts received in relation thereto and, in addition, compensate the Company with an additional amount equivalent to 150% of the same amount.</p>
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- **Termination of the agreement:** The cases provided for by the Corporate Enterprises Act shall be cause for dismissal of the Executive Director, in which case he must relinquish his seat on the Board and, if appropriate, formalise his immediate dismissal from office.
- **Compensations:** The Executive Director must be compensated with an amount equivalent to:
 - One year's annual fixed remuneration for the current year.
 - Short-term variable remuneration - the amount to be included will be that corresponding to the percentage of the fixed remuneration established for the current year, over the amount effectively accrued at the time of termination.

This compensation will accrue in the following cases:

 - o Unilateral termination by the Executive Director: due to (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.
 - o Unilateral termination by the Company: the contract provides for the payment of compensation provided that the unilateral termination or cancellation by the Company is not due to a material and negligent breach by the Executive Director of his obligation to perform his duties with loyalty, diligence, good faith or any other legally binding requirement applicable to the exercise of his duties.

Indicate whether, beyond the cases established by legislation, these agreements have to be communicated and/or authorised by the governing bodies of the company or its group. If so, specify the procedures, the cases concerned and the nature of the bodies responsible for their approval or communication:

	Board of Directors	General Shareholders' Meeting
Body authorising the clauses	Yes	No

	YES	NO
Are these clauses notified to the General Shareholders' Meeting?	X	
Remarks		
The amendment of clauses is notified through the relevant Report on the Remuneration of Directors which is submitted to the General Shareholders' Meeting for approval.		

C.2 Committees of the Board of Directors:

C.2.1. Provide details of all committees of the Board of Directors, their members, and the proportion of executive, proprietary, independent and other external directors forming them:

AUDITING AND COMPLIANCE COMMITTEE

Name	Position	Category
Ms Montserrat Trapé Viladomat	Chairwoman	External Independent Director
Ms Carina Szpilka Lázaro	Member	External Independent Director
Ms M ^a Cristina Henríquez de Luna Basagoiti	Member	External Independent Director
Ms Cristina Aldámiz-Echevarría González de Durana	Member	External Independent Director

% of proprietary directors	0
% of independent directors	100%
% of other external directors	0

Remarks
On 29 February 2024, Ms Montserrat Trapé Viladomat was appointed as Chairwoman of the Auditing and Compliance Committee.
Likewise, in 2024, Mr Francisco Javier Campo García (former Chairman) and Mr Fernando d'Ornellas Silva resigned from their positions.

Explain the functions delegated or assigned to this committee, including where applicable those that are additional to those prescribed by law, if any, and describe the rules and procedures for its organisation and functioning. For each of these functions, briefly describe its most important actions during the year and how it has exercised in practice each of the functions assigned to it by law, in the Company Bylaws or in other corporate resolutions.

<p>The functions assigned to the Auditing and Compliance Committee are regulated in Article 14 of the Regulations of the Board of Directors:</p> <p>Article 14 of the Regulations of the Board</p> <p>The procedures and rules for organisation and functioning of the Committee are regulated in Article 39 bis of the Company Bylaws and in the aforementioned Article 14 of the Regulations of the Board of Directors.</p> <p>The activities carried out by the Auditing and Compliance Committee in 2024 are detailed in the Committee's activity report, published on the corporate website of Meliá Hotels International.</p> <p>Regarding the details of the more important actions during this year in relation to the functions assigned to the Committee, it is worth mentioning the Committee's focus on the</p>

process of selecting the external auditor for years 2024 to 2026 (the final proposal thereof was approved by the 2024 General Shareholders' Meeting, at the proposal of the Board of Directors), the succession of the head of the Internal Audit function, as well as the monitoring of the implementation of the new Internal Control over Sustainability Reporting System (ICSR).

Regarding the other functions assigned to the Committee, the most important ones are indicated below, following the classification established in Article 14 of the Regulations of the Board:

Relationship with the external auditor: (i) Follow-up to the external auditor's recommendations report; (ii) Regular follow-up to the Internal Audit report on non-audit services provided by the external auditor; (iii) Approval of the external auditor's fees for 2024; (iv) Selection and tender process of the external auditor for 2024 to 2026; and (v) Approval of non-audit services provided by the external auditor.

Monitoring of the effectiveness of the Company's internal control and risk management systems: The Committee has been informed of, inter alia, the result of the updating of the company's Risk Map, the updating of the Crime Prevention Protocol, as well as various in-depth analyses (Deep Dives) related to certain relevant risks.

Monitoring of the functions of the Internal Audit, and Risk and Compliance:

- (i) In relation to the Internal Audit department, during this financial year, the Committee has focused on the updating and development of the department's model, the setting and assessment of the objectives of the department's head, the assessment of the function and of its head, compliance with the annual plan, follow-up to the recommendations made and their resolution level, as well as the review and approval of the annual plan and budget for 2025.
- (ii) In relation to the Risk Control & Compliance department, the Committee has focused on the setting and assessment of the objectives of the department's head, the assessment of the function and of its head, as well as the implementation and monitoring of Internal Control over Sustainability Reporting System (ICSR), without prejudice to the monitoring of other functions in the area such as the Complaints Channel, the Risk Map and the Crime Prevention Model and the management of the Personal Data Protection Office.

Monitoring of financial and non-financial information: (i) Review of the quarterly and half-yearly periodic public information prior to its submission to the Board; (ii) review of the new Policy on Internal Control over Financial Reporting (ICFR) and Sustainability Reporting (ICSR) Systems; (iii) review of the Group's individual and consolidated annual accounts and the corresponding management reports, for subsequent submission to the Board of Directors for preparation.

General Shareholders' Meeting: During the General Shareholders' Meeting for 2024, the outgoing Chairman of the Auditing Committee, Mr. Francisco Javier Campo, informed the shareholders of the external audit results, as well as of the main functions and progress made by the Committee during 2023.

Identify the directors who are members of the auditing committee and have been appointed taking into account their knowledge and experience in accounting or audit matters, or both, and state the date on which the Chairman of this committee was appointed.

Names of the directors with experience	Ms Carina Szpilka Lázaro, Ms Montserrat Trapé Viladomat, Ms M ^a Cristina Henríquez de Luna Basagoiti, and Ms Cristina Aldámiz-Echevarría González de Durana
Date of appointment of the chairperson	29 February 2024

Remarks
According to the recommendations of the Good Governance Code of Listed Companies, as well as the (new) Technical Guide 1/2024 on Auditing Committees of the CNMV, all members of the Auditing and Compliance Committee have been appointed taking into account their knowledge and experience in accounting, sustainability, auditing and risk management, both financial and non-financial, as indicated in the Board's competency matrix.

APPOINTMENTS, REMUNERATION AND SUSTAINABILITY COMMITTEE

Name	Position	Category
Cristina Aldámiz-Echevarría González de Durana	Chairwoman	External Independent Director
Mr Luis M ^a Díaz de Bustamante y Terminel	Member	External Proprietary Director
Mr Fernando D'Ornellas Silva	Member	Other External Director
Ms Carina Szpilka Lázaro	Member	External Independent Director
Ms Montserrat Trapé Viladomat	Member	External Independent Director

% of proprietary directors	20%
% of independent directors	60%
% of other external directors	20%

Remarks
<p>On 29 February 2024, Ms Cristina Aldámiz-Echevarría González de Durana was appointed as Chairwoman of the Appointments, Remuneration and Sustainability Committee.</p> <p>Likewise, Mr Francisco Javier Campo García resigned from his position as a member of the Committee in February 2024.</p>

Explain the functions assigned to this committee, including where applicable those that are additional to those prescribed by law, and describe the rules and procedures for its organisation and functioning. For each of these functions, briefly describe its most important actions during the year and how it has exercised in practice each of the functions assigned to it by law, in the Company Bylaws or in other corporate resolutions.

<p>The functions attributed to the Appointments, Remuneration and Sustainability Committee are regulated in Article 15 of the Regulations of the Board of Directors:</p> <p>Article 15 of the Board of Directors</p> <p>The procedures and rules for organisation and functioning of the Committee are regulated in Article 39 ter of the Company Bylaws and in the aforementioned Article 15 of the Regulations of the Board of Directors.</p>

The activities carried out by the Appointments, Remuneration and Sustainability Committee in 2024 are detailed in the Committee's activity report, published on the corporate website of Meliá Hotels International.

Regarding the details of the more important actions during this year in relation to the functions assigned to the Committee, the following should be highlighted:

In terms of appointments and selection, the Committee has led the selection process for the new External Independent Director (Mr Cristóbal Valdés Guinea), the appointment of the new Lead Director, the report on the proposed appointment by co-option of Ms María Mercedes Escarrer Jaume and the changes in the Chairmanships of the Committees.

In terms of remuneration, the new Remuneration Policy applicable to years 2025 to 2027 is of particular note.

In addition, it is worth mentioning the Committee's dedication to **sustainability** matters, such as monitoring the transposition of the Sustainability Directive and the impact on verification and reporting obligations.

Regarding the other functions assigned to the Committee, the most important ones are indicated below, following the classification established in Article 15 of the Regulations of the Board:

Remuneration policy: (i) Review of the Annual Report of the Remuneration (ARR) of Directors 2023 for subsequent submission to the Board of Directors; (ii) review and assessment of the objectives linked to the short-term variable remuneration of the Chairman and CEO; (iii) preparation of the proposal for objectives of his short-term variable remuneration scheme for 2024; (iv) preparation of the proposal to modify the fixed remuneration of the Directors in their capacity as such, applicable to 2024.

Assessment of the Board of Directors and its specialised committees: During 2024, the Committee reviewed the assessment forms for the Board and the Chief Executive, incorporating minor changes.

Sustainability: (i) Submission of the 2023 management report (non-financial information); (ii) Progress on sustainability-related indicators; (iii) Approval of the Modern Slavery Statement Commitments in the UK; (iv) Update of the Company's Code of Ethics; (v) Update of the double materiality analysis; and (vi) Impact of the new Law on Parity.

C.2.2 Complete the following table with information regarding the number of female directors who were members of Board committees at the close of the past four years:

	Number of female directors			
	Year 2024	Year 2023	Year 2022	Year 2021
Auditing and Compliance Committee	4 (100%)	3 (60%)	2 (50%)	2 (50%)
Appointments, Remuneration and Sustainability Committee	3 (60%)	2 (40%)	1 (25%)	2 (40%)

C.2.3 Indicate, where applicable, the existence of any regulations governing Board committees, where these regulations are to be found, and any amendments made to them during the year. Also indicate whether any annual reports on the activities of each committee have been voluntarily prepared.

Auditing and Compliance Committee

The composition, functions and rules indicating how the Auditing and Compliance Committee of Meliá Hotels International, S.A. is to act, are regulated in article 39a of the Company Bylaws and article 14 of the Regulations of the Board of Directors. All this without prejudice to the provisions of the Corporate Enterprises Act and other applicable regulations.

The Auditing and Compliance Committee annually prepares its activity report, which is published on the corporate website.

Appointments, Remuneration and Sustainability Committee

The composition, functions and rules indicating how the Appointments, Remuneration and Sustainability Committee of Meliá Hotels International, S.A. is to act, are regulated in Articles 39b of the Company Bylaws and article 15 of the Regulations of the Board of Directors. All this without prejudice to the provisions of the Corporate Enterprises Act and other applicable regulations.

The Appointments, Remuneration and Sustainability Committee annually prepares its activity report, which is published on the corporate website.

Both the Company Bylaws and the Regulations of the Board of Directors are available on the corporate website of Meliá Hotels International, S.A.

[Company Bylaws](#)

[Regulations of the Board of Directors](#)

D. Related Party and Intragroup Transactions

D.1 Explain, where appropriate, the procedure and competent bodies relating to the approval of transactions with related and intragroup parties, indicating the criteria and general internal rules of the entity that regulate the abstention obligations of the affected director or shareholders. Detail the internal information and periodic control procedures established by the Company in relation to those related-party transactions whose approval has been delegated by the Board of Directors.

In accordance with the latest amendment to the Spanish Corporate Enterprises Act, both the Regulations of the Board and the Company Bylaws were adapted in 2022 to the new regime for related-party transactions.

In this sense, the new article 32.1 sets forth that the Board of Directors must be aware of and authorise related-party transactions, as defined by Law, without prejudice to the approval powers of those transactions that correspond to the General Shareholders' Meeting and of the delegations made by the Board to the Auditing and Compliance Committee for the approval of certain related-party transactions under the terms established by Law.

In relation to these delegations, the Board may delegate to the Auditing and Compliance Committee the approval of the following transactions:

- Transactions between Group companies carried out in the normal course of business and under market conditions.
- Transactions that simultaneously comply with the following three conditions:
 - They are carried out under standardised agreements that are applied en masse to a large number of customers;
 - They are conducted at prices or rates generally set by the party acting as supplier of the goods or services in question; and
 - The amount thereof does not exceed 0.5% of the net turnover, according to the latest consolidated annual accounts approved by the General Shareholders' Meeting.

For the approval of these transactions, the prior report of the Auditing and Compliance Committee is not required.

The Board shall also ensure compliance with legal and information requirements and transparency that the Company must observe regarding the communication of such transactions. Said regime is complemented with the provisions of the Spanish Corporate Enterprises Act.

D.2 Give individual details of transactions that are significant due to their amount or of importance due to their subject matter carried out between the Company or its subsidiaries and shareholders holding 10% or more of the voting rights or who are represented on the Board of Directors of the Company, indicating which has been the competent body for its approval and if any affected shareholder or director has abstained. In the event that the competent body was the General Shareholders' Meeting, indicate if the proposed resolution has been approved by the Board without the vote against of the majority of the independent directors:

Name or company name of shareholder or any of its subsidiaries	% Shareholding	Name or company name of the company or the subsidiary	Nature of the relationship	Type of transaction and other information required for its evaluation	Amount (thousands of euros)	Approving body	Identification of the significant shareholder or director who abstained	The proposal to the General Shareholders' Meeting, if applicable, has been approved by the Board without a vote against of the majority of the independent directors
Mrs Ana María Jaume Vanrell	54.805%	Meliá Hotels International, S.A.	Contractual	Receipt of professional services	531,853	Auditing and Compliance Committee	N/A	N/A
Mrs Ana María Jaume Vanrell	54.805%	Inversiones y Explotaciones Turísticas, S.A.	Contractual	Receipt of professional services	94,268	Auditing and Compliance Committee	N/A	N/A
Mrs Ana María Jaume Vanrell	54.805%	Inversiones Hoteleras La Jaquita, S.A.	Contractual	Receipt of professional services	60,514	Auditing and Compliance Committee	N/A	N/A
Mrs Ana María Jaume Vanrell	54.805%	Colón Verona, S.A.	Contractual	Receipt of professional services	8,129	Auditing and Compliance Committee	N/A	N/A
Mrs Ana María Jaume Vanrell	54.805%	Ayosa Hoteles, S.L.	Contractual	Receipt of professional services	39,909	Auditing and Compliance Committee	N/A	N/A

Mrs Ana María Jaume Vanrell	54.805%	Operadora Mesol, S.A. de C.V.	Contractual	Receipt of professional services	10,081	Auditing and Compliance Committee	N/A	N/A
Mrs Ana María Jaume Vanrell	54.805%	Lomondo Ltd	Contractual	Receipt of professional services	6,750	Auditing and Compliance Committee	N/A	N/A
Mrs Ana María Jaume Vanrell	54.805%	Sol Melia Italia, SARL	Contractual	Receipt of professional services	92,227	Auditing and Compliance Committee	N/A	N/A
Mrs Ana María Jaume Vanrell	54.805%	Desarrollos Sol, S.L.	Contractual	Property leases	184,421	Auditing and Compliance Committee	N/A	N/A
Remarks								
The transactions detailed in this section refer to the contracting by Group companies of various professional services provided by companies controlled by Mr Álvaro Sans Cañada, a person related to Mrs Ana María Jaume Vanrell, a significant and indirect shareholder of the Company through the companies Hoteles Mallorquines Asociados, S.L., Hoteles Mallorquines Agrupados, S.L., Hoteles Mallorquines Consolidados, S.L. and Tulipa Inversiones 2018, S.A.								

D.3. Give individual details of the transactions that are significant due to their amount or relevant due to their subject matter carried out by the Company or its subsidiaries with the administrators or managers of the Company, including those transactions carried out with entities that the administrator or manager controls or controls jointly, indicating the competent body for its approval and if any affected shareholder or director has abstained. In the event that the competent body was the General Shareholders' Meeting, indicate if the proposed resolution has been approved by the Board without the vote against of the majority of the independent directors:

Name or company name of the administrators or managers or their controlled or jointly controlled entities	Name or company name of the company or the subsidiary	Relationship	Nature of the transaction and other information necessary for its evaluation	Amount (thousands of euros)	Approving body	Identification of the shareholder or director who abstained	The proposal to the General Shareholders' Meeting, if applicable, has been approved by the Board without a vote against of the majority of the independent directors
-	-	-	-	-	-	-	-

D.4 Report individually on intra-group transactions that are significant due to their amount or relevant due to their subject matter that have been undertaken by the Company with its parent company or with other entities belonging to the parent’s Group, including subsidiaries of the listed Company, except where no other related party of the listed Company has interests in these subsidiaries or that they are fully owned, directly or indirectly, by the listed Company.

In any case, report any intragroup transaction conducted with entities established in countries or territories considered as tax havens:

Company name of the entity within the Group	Brief description of the transaction and other information necessary for its evaluation	Amount (thousands of euros)
-	-	-

D.5 Give individual details of the transactions that are significant due to their amount or relevant due to their subject matter carried out by the Company or its subsidiaries with other related parties pursuant to the International Accounting Standards adopted by the EU, which have not been reported in previous sections.

Company name of the related party	Brief description of the transaction and other information necessary for its evaluation	Amount (thousands of euros)
-	-	-

D.6 Give details of the mechanisms in place to detect, determine and resolve potential conflicts of interest between the company and/or its group and its directors, senior management, significant shareholders or other related parties.

Pursuant to Article 28 of the Regulations of the Board, Directors must inform the Company of any direct or indirect potential conflict of interest that they could have with the Company.

Likewise, the Appointments, Remuneration and Sustainability Committee, pursuant to the provisions of Article 15.2. of the Regulations of the Board of Directors, must inform the Board of Directors of transactions that involve or may involve conflicts of interest, proposing, where appropriate, the measures to be adopted.

In addition, the Internal Code of Conduct in the Securities Market also regulates certain aspects regarding conflicts of interest, establishing the following principles of action:

***Independence:** They must act at all times with freedom of opinion, loyalty to the Company and its Group, regardless of their own or others' interests. In consequence, they may not favour their own interests over those of the Company or its Group.

***Abstention:** They must abstain from interfering in or influencing decisions on matters affected by the conflict of interest.

***Confidentiality:** They must refrain from accessing confidential information that affects said conflict.

All of the above without prejudice to the provisions of the Corporate Enterprises Act.

D.7. Indicate whether the Company is controlled by another entity in the meaning of Article 42 of the Code of Commerce, whether listed or not, and whether it has, directly or through any of its subsidiaries, business relationships with said entity or any of its subsidiaries (other than the listed company) or carries out activities related to those of any of them.

YES ☐NO ☒

Indicate whether the respective areas of activity and any business relationships between the listed company or its subsidiaries and the parent company or its subsidiaries have been defined publicly and precisely:

YES ☐NO ☒

Report covering the respective areas of activity and any business relationships between the listed company or its subsidiaries and the parent company or its subsidiaries, and identify where these aspects have been publicly reported:

-

Identify the mechanisms in place to resolve potential conflicts of interest between the parent of the listed company and the other group companies:

Mechanisms for resolving possible conflicts of interest

-

E. Risk Management and Control Systems

E.1 Explain the scope of the company's financial and non-financial Risk Management and Control System, including tax risk.

Meliá's Risk Management model and methodology are based on the principle of due control and on the best risk management practices and standards at an international level. It is a model of continuous improvement that is applied across the entire Company. The pillars on which the model is based are as follows:

- Internal policy and rule on risk management and control.
- Governance bodies with specific responsibilities for risk management monitoring.
- Segregation of functions in terms of risk management based on three lines of defence, and independence of the risk control function.
- Transparency in information and reporting.

The model can be adapted to the complexity of the company's activity and the competitive and globalised environment in which it operates. The main stages of the model are as follows:

1. **Identification of risks**, including tax risks, through the collection and analysis of internal and external information.
2. **Risk assessment** in each of the areas (Corporate Services, Hotel Services and Operations), prioritising the most relevant risks and obtaining the different maps.
3. **Responses to risks** by assigning responsibilities for the most significant Risks and defining actions that contribute effectively to their management.
4. **Monitoring and control** through the indicators defined in this regard of the most relevant risks, the annual update of the Risk Maps, and the monitoring of the initiatives established for their mitigation.
5. **Periodic and transparent communication** of the results obtained to the Senior Management, the Auditing and Compliance Committee and the Board of Directors, which serves as feedback to the system so that continuous improvement in the process is obtained.

The management team identifies the risks that affect the Group's objectives and strategy (Stage 1), and assesses them based on variables of occurrence probability and impact in the event of materialisation (Stage 2), all according to standardised quantitative and qualitative scales, thus guaranteeing uniform criteria to carry out the assessment.

As a result of these two first stages of the process, the Group's Risk Map is obtained through the consolidation of Individual Risk Maps of the different areas (Corporate Services, Hotel Services, and Operations).

Additionally, and as part of the model, the Group's Tax Risk Map is obtained and updated annually through the system.

Furthermore, during 2024 the Company's Board of Directors contributed to the Risk Map following the same methodology and quantitative and qualitative scales used by the Company for risk assessment. From this exercise, it was found that the Board is completely aligned with the Group's Risk Map, which demonstrates the deep knowledge their members have of both the Company and its environment.

The Risk Control Policy and the Internal Rule implementing it are the foundations on which the administration of risk management and control is built. These documents were updated in 2020 following their approval by the Board of Directors (the Policy) and by the Auditing and Compliance Committee (the Rule).

The Policy is applied globally and establishes the basic principles governing risk management, as well as the general framework of action for the control, analysis and assessment of risks, including tax risks. These basic principles are as follows:

- a. To promote an appropriate internal environment and risk awareness culture.
- b. To adapt the strategy to the risks that have been identified.
- c. To ensure an appropriate degree of independence between the areas responsible for risk management (and their elimination or mitigation), and the area responsible for risk control and analysis.
- d. To identify and assess the diversity of risks affecting the Group, ensuring their correct allocation.
- e. To ensure adequate management of the most relevant risks.
- f. To improve risk response processes and decisions.
- g. To facilitate comprehensive responses to multiple risks.
- h. To inform and communicate transparently and consistently to all levels of the Organisation the risks the Group faces.
- i. To promote the Group's actions in line with the legislation in force, the Group's internal regulations and the Code of Ethics.

The Risk Control and Management Rule implements the Policy and aims at ensuring the correct and efficient operation of the Risk Control System by establishing the rules, guidelines and criteria to be observed in the process of updating the Risk Map within the Group. This internal Rule also defines the basic responsibilities in terms of risk management of the governing bodies and the different areas of the organisation.

With regard to tax risks, Meliá has a Tax Strategy Policy that was approved by the Board of Directors. The Tax Strategy is governed by the following principles:

- Regulatory compliance and responsible tax management.
- Cooperative relations with the administrations and risk control and management system.
- Tax efficiency, efficient defence of our tax positions and transparency.

This Tax Strategy is in turn developed by an Internal Tax Risk Control and Management Rule.

The Risk Control Policy and the Tax Strategy Policy are available on the corporate website.

E.2 Identify the bodies within the company responsible for preparing and executing the financial and non-financial Risk Management and Control System, including tax risk.

Another of the pillars on which the Company's Risk Control and Management is based is the existence of a structure of Governing Bodies with specific functions and responsibilities in this area.

In this sense, the Board of Directors is the ultimately responsible for the Risk Control and Management System, which has the non-delegable power, among others, to identify the main risks to the Company, especially tax risks and those arising from transactions with derivatives, and to implement and monitor the internal control and information systems (Art. 5 of the Regulations of the Board).

Moreover, the Auditing and Compliance Committee is entrusted with, among others, the monitoring of the following (Art. 14.2 of the Regulations of the Board):

- The effectiveness of the company's Internal Control and Risk Management Systems.
- Financial and non-financial (or sustainability) information.
- The Internal Audit, Risk and Compliance functions.
- The existence of a Crime Prevention and Detection Model.

Furthermore, the Executive Committee of the Company is responsible for, inter alia, developing and promoting control to improve the quality of corporate governance and risk management within the Group, ensuring that risk management is included in critical processes, defining the ownership of risks and carrying out an appropriate follow-up.

The segregation and independence of functions in terms of risk control and management, which is based on the 3 Lines of Defence Model, is another of the pillars on which the model is based. Thus, and under the authority of the Governance Bodies (Board of Directors, Auditing and Compliance Committee, and Executive Committee), there are as follows:

- Business and Organisation Units as First Line of Defence.
- Risk Control & Compliance Department as Second Line of Defence.
- Internal Audit Department as Third Line of Defence.

The first line of defence, in addition to identifying and assessing the risks, is responsible for defining and implementing the measures that are necessary to manage the risks.

As a second line of defence, the Risk Control & Compliance Department is assigned control and analysis functions, including responsibility for risk management in the first line of defence, i.e. directly in each of the different Departments and Business Areas that make up the Group.

The Risk Control & Compliance Department, which reports directly to the Auditing Committee (although it is integrated into the Legal & Compliance Department), is responsible for ensuring compliance with both the Policy and the Internal Regulations related to Risk Management and Compliance, therefore, it ensures the operation and development of the Group's risk management models and the Crime Prevention and Detection Protocol. It also coordinates the investment prioritisation process based on risk criteria.

The third line of defence is integrated by the Internal Audit Department, which ensures the proper functioning of the Risk Management System through the monitoring of the first and the

second line of defence. This Department also reports directly to the Auditing and Compliance Committee.

Both departments, Risk Control & Compliance and Internal Audit, report to the Auditing and Compliance Committee on a recurring basis at each of its meetings, and submit an annual report on their activities.

In addition, there are other bodies (Committees) and departments with responsibilities and/or functions related to risk management:

- **Committees:**

Name	Specific function in the area of Risk
Strategic Plan Monitoring Committee	As part of its mission, this committee monitors the results and degree of compliance with the strategic plan and the alignment with the Risk Map.
Development Committee	It is responsible for the preparation and approval of the risk analysis sheets for development projects.
Investment Committee	It ensures that part of the Group's annual resources is allocated to execute investments catalogued and prioritised based on risk criteria.

- **Departments:**

Name	Specific function in the area of Risk
Corporate Governance	It prepares and updates the Group's internal policies and regulations.
Tax	It coordinates and centralises the actions of control and management of tax risks. It reports periodically to the Executive Committee, Auditing and Compliance Committee and Risk Control regarding the assessment of tax risks and the validity of the controls established in this regard.
Credit and Insurance Management	It manages the credit risk and the contracting of insurance policies at corporate level to cover certain risks, always under the guidelines set forth in the Internal Insurance Rule.
Occupational Health	It has responsibilities in the area of Occupational Risk prevention.
Global Technical Services and Works	They identify and classify risks in the facilities based on criteria that subsequently and centrally allow the prioritisation of certain investments.

The Company also has a Code of Ethics, Complaints Channels (an internal one for employees and an external one for stakeholders), and a set of internal Policies and Rules as key tools in risk management.

(Further information on the Code of Ethics and the Complaints Channels is included in the Ethics and Integrity section of the Management Report).

E.3 Indicate the main financial and non-financial risks, including tax risks, as well as those deriving from corruption (with the scope of these risks as set out in Royal Decree Law 18/2017), to the extent that these are significant and may affect the achievement of business objectives.

The types of identified risks have not changed compared to previous years, as shown in the following table:

Category	Definition
Global Risks	They go beyond the capacity for action of the Company itself and economic agents. Some examples are: <ul style="list-style-type: none"> - Geopolitical risks - Natural disasters or catastrophes - Pandemics or health crisis - Climate change
Financial Risks	Risks that make it difficult for the company to meet its financial commitments or make its assets liquid. For instance: <ul style="list-style-type: none"> - Liquidity - Credit - Exchange rate - Investment
Business Risks	These arise from changes in the variables inherent to the business, such as: <ul style="list-style-type: none"> - Strategy - Reputation - Market - Competition
Operational Risks	The result of possible deficiencies in internal processes. These are related to: <ul style="list-style-type: none"> - Operations - Customers - Human resources - Equipment - Internal control and processes
Compliance Risks	Risks derived from changes to external and internal regulations, and/or from possible non-compliance therewith. Among others, they include: <ul style="list-style-type: none"> - Legal risks - Tax risks - Regulatory compliance risks (internal and external)
Information Risks	These are mainly caused by the inappropriate use, generation and disclosure of information. They are mainly related to: <ul style="list-style-type: none"> - Reporting - Internal and external communication

For each of these categories, the Company has a catalogue of identified risks, which annually is updated and adapted to the needs and different contexts, environments and regulatory frameworks in which the company operates.

With regard to the risks identified, it should be noted that the Company has the relevant insurance coverage, where appropriate, and has the necessary action protocols in place, aimed at protecting the safety and health of customers and employees, and ensuring the normal functioning of operations, as well as, if necessary, their protection and restarting.

Likewise, the Company has a set of internal policies and rules, and a Code of Ethics and Complaints Channels as part of the tools to mitigate these risks. In particular, the Compliance Policy, approved by the Board of Directors and updated in 2021 (available on the corporate website), through which Meliá assumes the following commitments:

- To comply with national and international legislation and regulatory obligations, as well as its internal regulations.
- To ensure that internal regulations and actions by its executives and managers are based on ethical criteria in line with the Company's principles and values and its Code of Ethics.

Tax risks and those arising from corruption are included within some of the categories indicated in the table above, mainly within Operational or Compliance Risks. Regarding these risks, one of Meliá Hotels International's global commitments established in its Code of Ethics is to act with the greatest rigour and full force when faced with any situations involving corruption, fraud or bribery.

In this sense, the Group has an Anti-Corruption Policy approved by the Board of Directors and updated in November 2021 (available on the corporate website), the objective of which is to define the principles that must govern our actions as a Company, in order to prevent, detect, report and remedy any actions that, according to the applicable regulations, may be considered as corruption or bribery, both active and passive, always upholding the principle of "zero tolerance" towards these practices.

During 2024, the Company's Board of Directors approved the Policy on Internal Control over Financial and Sustainability Reporting Systems (also available on the corporate website), which establishes the framework for action and defines Meliá's principles and commitments regarding the functioning of the Internal Control over Financial Reporting System and the Internal Control over Sustainability Reporting System ('ICFR' and 'ICSR' respectively), ensuring an adequate level of reliability through the identification, analysis and evaluation of risks; as well as the implementation of measures that ensure efficiency and effectiveness of the process of recording, processing and preparing financial and sustainability information. The ICFR and ICSR are explained in detail in section F of this report.

In addition, the Company has implemented a Crime Prevention and Detection Protocol that covers tax and corruption risks and in which the controls implemented in relation to these risks are identified and assessed annually.

The Crime Prevention and Detection Protocol is certified by an external company in accordance with UNE 19601:2017 standard; this certification was renewed in 2024.

(For more information on the main risks and the Compliance model, see Risk Management and Ethics and Integrity sections of the Management Report).

E.4 Indicate whether the entity has risk tolerance levels, including tax risk.

The Risk Control Policy, available on the corporate website, establishes the risk tolerance levels for each of the existing risk categories.

To carry out the assessment of the identified risks (Stage 2 of the model) in terms of probability and impact, there is a standardised and uniform scale of assessment that includes quantitative and qualitative criteria (financial, operational, regulatory, reputational, strategic, etc.), and differentiates between risk categories or levels, which is used to prioritise the risks and establish the acceptable risk level according to the average value.

On the other hand, an Annual Risk Report is prepared and submitted annually to the Auditing and Compliance Committee and the Board of Directors in which, inter alia, the risk profile is analysed by category or type.

The Group's Risk Map is integrated into the management of the Company and therefore, is aligned with the Strategic Plan, so much so that it is one of the inputs used in the definition of said Plan. As a result, many of the strategic initiatives and projects are also aimed at mitigating the main risks and are, therefore, linked to the objectives of the teams, since within the annual guidelines for setting objectives, the importance of considering the Risk Map in the process of setting variable remuneration objectives is outlined.

Therefore, the monitoring of the Strategic Plan and the levels of achievement of the set objectives and variable remuneration also indicate the risk tolerance levels.

E.5. Indicate which financial and non-financial risks, including tax risks, have materialised during the year.

The company operates in different countries and, therefore, is exposed to different regulatory and macroeconomic environments and consequently to the risks derived therefrom.

In 2024, the risks that may have materialised are those arising from the normal course of the Company's activities in the various markets in which it operates, as a result, for example, of global economic uncertainty, exchange rates, external weather factors, sector competitiveness, etc., none of which had a significant impact.

The risk management systems and control mechanisms established by the Company have worked properly, allowing the necessary measures to be established to mitigate the impact or lessen its effect.

Furthermore, and in view of the risks derived from the activity itself, the Company has defined a strategy in which geographical and brand diversification in the main destinations on the planet and the digitalisation of the business are a priority, and which provides greater efficiency and optimisation of customisation and revenue per customer; likewise, our strong commitment to people, the environment and communities contributed to boost our reputation, positioning us among the world's most sustainable companies according to Standard & Poor's Global and TIME Magazine, as well as choosing us as the most trusted company in the tourism sector globally.

E.6. Explain the response and oversight plans for the company's main risks, including tax risks, as well as the procedures followed by the company in order to ensure that the Board of Directors responds to any new challenges that arise:

Once the Group's Risk Map has been updated, it is analysed in depth by the Executive Committee, which assigns responsibilities so that the areas in charge may subsequently define the action plans or initiatives to mitigate the main risks (Stage 3 of the model).

The various Departments and Business Units, as the first line of defence, are responsible for defining and implementing the measures that are necessary to manage the risks. Therefore, this management is fully integrated in the daily operations of the different areas which, in turn, are completely aligned with the strategy and the objectives.

Risk Control & Compliance Department, in cooperation with the affected managers, define KRI's (Key Risk Indicators) in relation to the main risks identified, which allow them to be monitored and controlled (Stage 4 of the model).

In order to ensure monitoring and response to risks, both the Board of Directors and the Auditing and Compliance Committee are regularly informed of the Company's risk management, including the results of the Risk Map, a report with different types of analysis in respect of the main risks (comparative, evolutionary, risk profile, cause-effect analyses, etc.), action plans and monitoring and control mechanisms and other possible resulting actions.

In addition, and as a common practice, the Auditing and Compliance Committee regularly receives in-depth reports (Deep Dives) on the main risks identified (Stage 5 of the model). These reports include:

- A brief analysis of the context and evolution of the risks.
- The indicators defined for control and monitoring.
- The action plans carried out or planned for risk mitigation.

The above allows the Board of Directors and the Auditing and Compliance Committee to know, monitor and respond to the challenges faced by the Company.

The Risk Control & Compliance Department is in charge of coordinating, supporting, controlling and following up all stages of the model and, due to its direct dependence on the Auditing and Compliance Committee, reports to it on a recurring basis.

F. Internal Risk Management and Control Systems Relating to the Process of Publishing of Financial Information (ICFR)

Describe the mechanisms forming your Company's internal risk management and control systems relating to the process of publishing of (ICFR) information.

F.1 The entity's control environment

Report on at least the following, describing their principal features:

F.1.1. The bodies and/or departments that are responsible for: (i) the existence and maintenance of adequate and effective ICFR system; (ii) their implementation; and (iii) their supervision.

This section addresses the advances, updates and procedures related to ICFR system, highlighting the evolution and improvement of the three lines of defence model as a key framework for risk management and controls in the organisation.

In 2024, the three lines of defence model has evolved, in order to organise and clarify responsibilities in risk management and internal controls. This model clearly distinguishes the functions of each line: the first line, made up of the various areas and departments responsible for the generation and consolidation of information; the second line, led by Risk Control and Compliance Department, in charge of the monitoring and continuous improvement of the internal control system; and the third line, focused on the independent audit and assessment of the system.

The Group's ICFR is part of its general internal control system and is defined as the set of processes that the Board of Directors, the Auditing and Compliance Committee, the Senior Management and the Group's personnel carry out to provide reasonable assurance regarding the reliability of the financial reporting that is published on the markets.

The functions and responsibilities attributed to these bodies are the following:

Board of Directors

According to the provisions of article 529 ter of the Corporate Enterprises Act, the Board of Directors is directly responsible for determining the risk control and management policy, including tax risks, and for monitoring internal reporting and control systems. In this sense, Article 5 of the Regulations of the Board of Directors assigns the Board the responsibility, among others, for "establishing the risk control and management policy, including tax risks, and the monitoring of the internal reporting and control systems."

Auditing and Compliance Committee

According to Article 14 of the Regulations of the Board of Directors, the Auditing and Compliance Committee is assigned, among others, the responsibility for "monitoring the effectiveness of the Company's internal control, the internal audit services and risk management systems, including tax risks, and discussing with the auditor any significant internal control weaknesses detected during the audit, all this without breaking their independence, being able to present to the Board of Directors recommendations or proposals and the corresponding deadline for compliance"; "supervising and evaluating non-financial risks (operational, technological, legal, social, environmental, political and reputational),

without prejudice to the functions entrusted and the tasks to be carried out by the Appointments, Remuneration and Sustainability Committee (hereinafter, the “ARSC”) in this matter” and “supervising the preparation and presentation process of the mandatory financial and non-financial (sustainability) information and submitting to the Board of Directors recommendations or proposals aimed at safeguarding its integrity.”

The functions of the Auditing and Compliance Committee which affect the Internal Audit and Risk Control and Compliance Department, include: (i) To ensure the independence and effectiveness of these two departments, (ii) To monitor and assess their performance to which end an activity report will be submitted at the end of each year, (iii) To review the annual work plan of such areas in order to keep track thereof, (iv) To approve the annual budget of both functions, and (v) To monitor the selection, appointment and resignation of the heads of these two functions.

Senior Management

The Meliá Hotels International Group assigns the Senior Management the responsibility for designing, implementing and maintaining the ICFR and the ICSR systems, with each Department being responsible in its area of influence. Therefore, this responsibility affects the entire Group insofar as the financial information is fed from the activity and the information generated by the business areas and the other support areas. This structure guarantees that both the risks related to financial information and other key factors are adequately managed through internal controls in each corresponding area.

Risk Control and Compliance Department

As indicated above, it acts as a second line of defence and is responsible for monitoring the effectiveness of the ICFR system, ensuring the correct identification and mitigation of risks related to financial information.

Its functions include updating risk and control matrices, coordinating the assessment of their effectiveness by those in charge, and ensuring the definition and implementation of corrective measures.

The Department reports periodically to the Auditing and Compliance Committee, guaranteeing the reliability of the financial and sustainability information.

This Department reports hierarchically and functionally to the Auditing and Compliance Committee and is integrated in the Legal & Compliance Department, whose head, the Chief Legal & Compliance Officer, in turn reports to the Group's Chairman and CEO.

Internal Audit Department

The Group has an Internal Audit Department that acts as a third line of defence. Like the second line of defence, it reports hierarchically and functionally to the Auditing and Compliance Committee and is integrated in the Legal & Compliance Department.

The responsibilities of the Internal Audit Department include verifying the proper functioning of the ICFR system, keeping the Board of Directors, through the Auditing and Compliance Committee and the Senior Management, informed on whether the enabled mechanisms effectively mitigate the risk of errors with material impact on the financial information.

In cooperation with Risk Control and Compliance Department, a comprehensive overview of the Group's risks and controls is ensured, especially with regard to the reliability of financial information.

Internal Audit Department maintains a position of independence with respect to the activities it assesses and assumes no responsibility for these transactions. This implies that it is not an executive body and has no authority or competence over the business areas or activities of the Meliá Group, except for the monitoring and control of the implementation of improvements relating to the validity and effectiveness of the controls and recommendations made.

Sustainability Information

In 2024, Meliá included for the first time in its Annual Corporate Governance Report the Internal Control over Sustainability Reporting System (ICSR), which refers only to the sustainability information included in the NFIS, together with the consolidated ICFR, thus reinforcing its commitment to transparency and best practices in internal control.

In 2023, in cooperation with KPMG, a project was carried out to identify, document and structure the procedures related to sustainability information, preparing narrative information, flowcharts and risk and control matrices to guarantee the quality and reliability of the information reported.

The Group's ICSR is part of its general internal control system and is organised as the set of processes that the Board of Directors, the Auditing and Compliance Committee, the Senior Management and the Group's personnel carry out to make progress and provide reasonable assurance regarding the reliability of Sustainability information.

F.1.2. Indicate whether the following exist, especially in relation to the drawing up of financial information:

Departments and/or mechanisms in charge of: (i) the design and review of the organisational structure; (ii) clear definition of lines of responsibility and authority with an appropriate distribution of tasks and functions; and (iii) ensuring that adequate procedures exist for their proper dissemination throughout the entity.

The process for defining and reviewing the organisational structure of the Group is governed by the Human Resources Rule, which is applied to all companies belonging to Meliá Hotels International and is accessible to employees through the Employee Portal (MeliaHome). This rule establishes that the Human Resources Department is responsible for guaranteeing that the organisational structure of the Group is fair, balanced and optimised. The heads of corporate areas and business units must guarantee that their workforce is of an adequate and optimal size, thus ensuring the efficiency and effectiveness of their departments or work centres.

Any modification to the organisational structure, as well as the appointments, dismissals and remuneration of senior executives, require the approval of the Board of Directors, following a proposal from the Appointments, Remuneration and Sustainability Committee.

Organisation and Compensation Department, which reports to Human Resources Department, collaborates with the different areas of the Group in the analysis and design of processes, as well as in the definition of the functions and responsibilities of each position, including those related to the preparation of financial information. The Group's official organisational chart is available on the Employee Portal (MeliaHome).

For the process of preparing financial information, in addition to detailed organisation charts, the Group has rules, instructions and processes that define key responsibilities and activities. These guidelines define the main tasks at corporate level and in the subsidiaries, ensuring the correct coordination and execution of closing of accounts.

Code of conduct, the body approving this, degree of dissemination and instruction, principles and values covered (stating whether there is specific mention of record keeping and preparation of financial information), body charged with analysing breaches and proposing corrective actions and sanctions.

Meliá Hotels International Group has a range of documents that govern the behaviour of its employees, suppliers and other stakeholders, ensuring alignment with corporate values and principles:

Code of Ethics

Initially approved by the Board of Directors in 2012 and updated in 2024, the Group's Code of Ethics establishes the core principles that guide its actions, reflecting corporate values and being the basis of the internal regulatory framework. The policies, rules and procedures that govern the Group's operations are created based on this document.

The Code of Ethics is available to all employees in several languages through the Employee Portal (MeliaHome) and, for the general public, on the Group's corporate website (www.meliahotelsinternational.com).

Among the commitments of the Code of Ethics, the following stand out:

- To ensure maximum reliability and accuracy of the accounting, financial and sustainability records.
- To comply with the obligations in terms of transparency on the stock markets.
- To be proactive in the identification, prevention and mitigation of financial and sustainability risks.
- To make available to the shareholders and investors transparent, accurate, timely and understandable financial and sustainability information.

In addition, the Group provides compulsory training in Compliance through its e-learning platform (E-Melia). This training, accessible worldwide to all employees with access to eMelia, including all corporate staff and hotel managers, directors and deputy directors, contains three different modules, one of which refers to the Code of Ethics and Complaints Channel, focused on reinforcing corporate values and principles.

Code of Ethics for Suppliers

This document sets out the values and principles that the Group expects from its network of suppliers, reinforcing a consistent and sustainable management model in the supply chain. The Code of Ethics for Suppliers includes the commitments of the Group's Code of Ethics, promoting a procurement model aligned with corporate objectives.

The Supplier Code of Ethics, which is available on the corporate website, is periodically communicated through campaigns, specific communications and clauses of adherence in contracts.

Internal Code of Conduct in the Securities Market

The Internal Code of Conduct in the Securities Market, which is applicable to the Board of Directors and to the individuals defined in its scope of application, governs the treatment of inside information.

It is delivered to the affected individuals at the time of their recruitment or when they become considered recipients thereof and is signed and accepted as a mandatory requirement. The Chief Legal & Compliance Officer monitors compliance, reporting directly to the Auditing and Compliance Committee on this matter.

This Code, which was updated in 2020, is available on the Group's corporate website.

Executive Behaviour Regulation and Human Resources Rule

The Executive Behaviour Regulation governs the behaviour expected from the Group's executives and was updated in 2023. This document is available on the Employee Portal, and executives are notified individually when it is updated, with a request for acknowledgement of receipt. Executives must sign this regulation every two years as part of their commitment to corporate policies.

On the other hand, the Human Resources Rule applies to all Group employees, establishing guidelines on specific issues related to workplace behaviour.

Complaints channels allowing notifications to the auditing committee of irregularities of a financial and accounting nature, inter alia, in addition to potential breaches of the code of conduct and unlawful activities undertaken in the organisation, indicating whether this channel is confidential, and whether anonymous notifications can be made, protecting the rights of the complainant and the person reported.

Complaints Channel for Employees

Since 2012, Meliá Hotels International Group has a Complaints Channel designed to enable employees to report possible breaches of the Code of Ethics, including financial irregularities. This system ensures independent analysis and guarantees the confidentiality of all complaints submitted.

Employees can access the Complaints Channel through various means, such as the Employee Portal (MeliáHome), the corporate website and by sending a letter to the Ethics Committee. In line with data protection and digital rights regulations, all complaints are treated with strict confidentiality to protect the identity of the complainants.

The Ethics Committee is the independent body responsible for managing and coordinating the process of receiving, investigating and resolving complaints. This body, which is the only one with direct access to complaints, ensures the integrity and confidentiality of the procedure. Final supervision of the Complaints Channel lies with the Auditing and Compliance Committee, which is responsible for ensuring its effective implementation.

The Group has a Complaints Channel Policy, approved in 2023, which establishes the principles and commitments regarding the complaints channels implemented and managed by the Company. This Policy is available through MeliáHome and on the corporate website.

The functioning of the Complaints Channel is regulated by the Complaints Channel for Employees Regulations, which are available for consultation on MeliáHome and on the corporate website. As part of the Compliance training, there is specific training on the Complaints Channel, accessible through MeliáHome, to make employees aware of its use. Communication and dissemination campaigns are carried out periodically to reinforce the visibility of this system among all employees.

Complaints Channel for Third Parties

In compliance with Law 2/2023, of 20th of February, on the protection of informants, Meliá Hotels International has a Complaints Channel for third parties. This channel, also managed by the Ethics Committee, allows individuals to report potential regulatory breaches or irregular behaviour in a confidential and secure manner.

Third parties may access the Complaints Channel via the Group's corporate website (www.meliahotelsinternational.com) or by sending a letter to the Ethics Committee.

The functioning of the Complaints Channel for Third Parties is regulated in its Regulations, accessible through the Complaints Channel access platform.

Both the Complaints Channel for Employees and the Complaints Channel for Third Parties were reviewed and updated in 2023.

Training and periodic refresher programmes for personnel involved in the preparation and revision of financial information, as well as in the assessment of the ICFR system, covering at least accounting standards, auditing, internal control and risk management.

The heads of the departments responsible for the preparation of financial information have the duty of ensuring the updating and training of the personnel working in these areas.

Corporate team members involved in the preparation and review of financial information receive annual specific training to keep their knowledge up to date in various key areas related to their responsibilities.

The departments that have undertaken specific training in these subjects are: Internal Audit, Tax, Relationship with Investors, Risk Control and Compliance, and Administration.

In particular, in 2024, various training activities were carried out, with the following being the most relevant to this report:

Training	Duration (hours)	Date	Provider	Department
Financial, ESG and Tax Reporting Keys	3	17/12/2024	KPMG	Administration
IFRS 18 Monograph	2	08/10/2024	DTT	Administration, Tax, CdG, IR
IFRS 18: Management performance measures.	1	04/10/2024	EY	Administration
IFRS 18: Principles of aggregation and disaggregation.	1	27/09/2024	EY	Administration
IFRS 18: New categories and subtotals. Definition of the operating profit	1	20/09/2024	EY	Administration
IFRS Breakfasts	2	17/09/2024	EY	Administration

IFRS 18	1	11/07/2024	EY	Administration
IFRS Update	2	17/06/2024	KPMG	Administration
IFRS Breakfasts	2	20/03/2024	EY	Administration
Auditing non-financial information	4	15/10/2024	IAI	Internal Audit
Financial and accounting auditing techniques	8	4-7/11/2024	IAI	Internal Audit
Double Materiality Analysis - EFRAG'S Guide	1	17/09/2024	BDO	Risk Control and Compliance
7 TH National Anti-Fraud Congress	13	25/09/2024 to 26/09/2024	WCA	Risk Control and Compliance
Challenges and keys to the internationalisation of the fight against corruption and fraud	1	15/10/2024	ICPF	Risk Control and Compliance
Challenges of Internal Control, Risk Management and Reporting to the Board of Directors	1	16/10/2024	PMP & IAI	Risk Control and Compliance

The Group has external advice to support the development of knowledge of the personnel involved, and participates as corporate partner of IAI (Institute of Internal Auditors) and AECA (Spanish Association of Accounting and Business Administration).

Likewise, the Group also subscribes to the following publications:

Subscription	Frequency	Provider
Asociación Española de Contabilidad y Administración de Empresas [Spanish Association of Accounting and Business Administration]	Weekly	Asociación Española de Contabilidad y Administración de Empresas (AECA)
Instituto Auditores Internos - IAI Magazine	Monthly	Instituto Auditores Internos (IAI)
Breaking News	Weekly	KPMG
EY CFO Newsletter	Monthly	EY
Newsletters	Monthly	BDO

Sustainability information

There follow the most relevant training actions regarding sustainability

Training	Duration (hours)	Date	Provider	Department
Advanced Diploma in Law, Sustainability and ESG	64	27/02/2024 to 25/04/2024	Universidad Complutense de Madrid	Sustainability & Legal
ESG Governance. The role of Compliance in ESG matters	2	30/09/2024	IOC	Risk Control and Compliance
Practical application of the CSRD/ESRS Directive and implications for the Compliance Department	2	28/10/2024	IOC & KPMG	Risk Control and Compliance

F2 Assessment of Risks in Financial Reporting.

Report on at least the following:

F.2.1 The main characteristics of the risk identification process, including risks of error and fraud, as regards:

- Whether the process exists and is documented.

In 2024, the Board of Directors of Meliá approved the Policy on the Internal Control over Financial and Sustainability Reporting Systems.

This Policy establishes the framework for action and defines Meliá's principles and commitments in relation to the functioning of the Internal Control over Financial Reporting System, ensuring an adequate level of reliability through the identification, analysis and assessment of risks, as well as the implementation of measures that ensure the efficiency and effectiveness of the process of recording, processing and preparing financial information.

Furthermore, the Policy defines the roles and responsibilities in terms of the Company's internal control systems, following the three lines of defence model:

- The First Line of Defence, made up of the various areas and departments responsible for the day-to-day operations that affect the Group's financial information. They are responsible for identifying and assessing risks in cooperation with the second line of defence, and for implementing the measures and controls for their proper management.
- The Second Line of Defence, made up of the Risk Control and Compliance Department, which, in cooperation with the affected areas, draws up and updates the risk and control matrices relating to key processes and coordinates the process of assessing the effectiveness of the controls made by those responsible, trying to provide a reasonable level of assurance regarding the reliability of financial reporting.
- The Third Line of Defence is the Internal Audit Department, which is responsible for monitoring the internal control system by carrying out audits.

The Policy is accessible on MeliaHome (employee portal) and also on the corporate website.

In addition to the Policy, in 2024, the Company developed a procedure relating to Internal Control over Financial and Sustainability Reporting. The following are established in this procedure:

- Definition of the Risk Control and Compliance function and of the ICFR and ICSR.
- ICFR and ICSR regulatory framework.
- Contents of the ICFR and ICSR in the Company.
- Responsibility for the existence, design, implementation and assessment of the ICFR and ICSR.
- Frequency of the ICFR and ICSR assessment.
- Frequency of updating ICFR and ICSR processes.
- Follow-up of incidents detected.

- Whether the process covers all the objectives of financial reporting (existence and occurrence; completeness; assessment; submission; disclosure and comparability; and rights and obligations), whether it is updated and if so, how often.

As established in the Policy on Internal Control over Financial and Sustainability Reporting System, Meliá's internal control over financial reporting system is designed to provide a reasonable level of assurance regarding the reliability of financial reporting, while ensuring compliance with the following objectives:

- Existence and occurrence: To ensure that the transactions and events recorded actually exist and occurred in a timely fashion.
- Completeness: To ensure that the information fully reflects all relevant transactions and events.
- Assessment: To record and assess transactions and events in accordance with the regulations in force.
- Submission, disclosure and comparability: To properly classify, submit and disclose transactions and events in accordance with applicable regulations.
- Rights and obligations: To correctly reflect on the relevant date, the rights and obligations through assets and liabilities in accordance with the regulations in force.

The procedure in relation to the Internal Control over Financial and Sustainability Reporting Systems establishes the frequency of the assessment of the ICFR, as well as the frequency of the updating of the processes.

In particular, for the ICFR processes (descriptions, flow charts and risk & control matrices) a review period of three years is established (except if the process has undergone significant changes, in which case the period will be shorter and will be determined by the specific change in the process affected).

- The existence of a process for identifying the scope of consolidation, taking into account, among other factors, the possible existence of complex corporate structures or special purpose vehicles.

With the aim of maintaining constant identification of the scope of consolidation, Annual Accounts and Consolidation Department manages an updated company register that includes all the Group's holdings, regardless of their nature.

The procedures related to the updating of the scope of consolidation are documented in a manual that supplements the provisions of the Group's Companies and Joint Ventures Rule. This scope is regularly reviewed and updated, in line with International Accounting Standards and applicable local accounting regulations, and whenever there is a change in the company register.

As established in the Regulations of the Board of Directors, the Board is responsible for defining the corporate and governance structure of the Group, approving the creation or acquisition of interests in special purpose vehicles or enterprises resident in countries or territories considered tax havens, as well as any other transactions or operations of a similar nature which, due to their complexity, could undermine the transparency of the Group.

Likewise, according to the provisions of the Tax Strategy Policy, one of the guiding principles is "to avoid the creation of companies that are opaque or resident in tax havens according to

the interpretation of the European Union, unless their existence and operations respond to economic and business reasons”. In addition, it is reiterated that the “creation or acquisition of interests in special purpose vehicles or enterprises resident in countries or territories considered tax havens” must be approved by the Board of Directors.

- Whether the process takes into account the effects of other types of risk (operational, technological, financial, legal, tax, reputational, environmental, etc.) to the extent that they affect the financial statements.

The procedure in relation to the Internal Control over Financial and Sustainability Reporting Systems establishes the identification of financial risks, as well as the effect of other types of risk to the extent they affect financial information and the determination of the scope of consolidation.

- The governing body within the company that supervises the process.

As established in the procedure relating to the Internal Control over Financial and Sustainability Reporting Systems, and in the Regulations of the Board, the Auditing and Compliance Committee is the body in charge of monitoring the ICFR and ICSR, with Risk Control & Compliance being responsible for ensuring and assessing their correct functioning, keeping the Board of Directors (through the Auditing and Compliance Committee) and Senior Management informed as to whether the mechanisms put in place by the Department effectively mitigate the risk of errors with a material impact on financial reporting.

Sustainability Information

In 2024, Meliá's Board of Directors approved the Policy on Internal Control over Financial and Sustainability Reporting Systems, which defines the principles and commitments in relation to the operation of the Internal Control over Sustainability Reporting System (ICSR). This system guarantees an adequate level of reliability through the identification, analysis and assessment of risks, as well as the implementation of measures for the efficiency and effectiveness of the process of recording, processing and preparation of sustainability information.

The company has also developed a joint procedure for the ICFR and the ICSR, which details aspects such as its regulatory framework, responsibilities, frequency of assessment and updating of processes, and monitoring of incidents.

An annual review of the ICSR has been established for the first few years due to the number of changes and improvements in the processes. In addition, the Auditing and Compliance Committee monitors the ICSR, and Risk Control & Compliance is responsible for ensuring and assessing its correct functioning, keeping the Board of Directors and Senior Management informed of the effectiveness of the mechanisms implemented to mitigate risks of errors in sustainability information.

F3 Control Activities

Report on whether the company has at least the following, describing their main characteristics:

F.3.1 Review and authorisation procedures for financial information and a description of the ICFR, to be disclosed to the securities markets, indicating those responsible, as well as documentation describing the flow of activity and controls (including those relating to the risk of fraud) of the various types of transactions which may materially affect the financial statements, including accounting closing procedures and the specific review of significant judgements, estimates, valuations and projections.

Meliá Hotels International Group provides the stock market with quarterly financial information regarding its consolidated Group. The financial information is prepared by the Administration and Finance Department.

The Chief Financial Officer analyses the reports received and provisionally approves the financial information for submission to the Auditing and Compliance Committee, which is responsible for monitoring the financial information submitted. The Group submits the financial statements, including the management report, for the first half of the year to a limited review by the external auditor. Thus, in the half-yearly closing of accounts, the Auditing and Compliance Committee has available information reviewed by the Group's external auditors.

In the half-yearly closing of accounts, the Auditing and Compliance Committee reports to the Board of Directors its conclusions on the financial information submitted so that, once approved by the Board of Directors, it can be published in the securities markets. Likewise, ad hoc meetings of the Auditing and Compliance Committee are held to approve the Interim Management Report for the first and third quarters. Once reviewed by the Auding and Compliance Committee, the information is made available to the Board of Directors for approval.

Meliá Hotels International Group has a procedure manual which defines the internal process for the preparation and publication of consolidated financial information, which covers the entire process of preparation, approval and publication of the financial information to be sent periodically to the CNMV.

All the areas that potentially may affect the Group's Annual Accounts in a significant manner, have controls in the critical processes to ensure the reliability of financial reporting. These controls are included in internal procedures or in the way IT systems work to create the basis for the preparation of financial reporting.

Most of the processes considered as critical and the control activities associated therewith have been systematically documented in relation to financial reporting. This documentation is made up of descriptive elements, process flow charts and risk and control matrices. In addition, and throughout this process, possible fraud risks have been identified for which controls are also implemented to mitigate these risks.

The activities that are required to be formally documented in relation to financial reporting are included in the processes within the areas of Administration, Tax, Treasury and Finance, Relationship with Investors, Personnel Administration, Hotel Business and Meliá Club.

The different Departments are responsible for documenting and updating each of these processes, detecting possible control weaknesses, and defining appropriate corrective measures. All this is structured according to the three lines of defence model.

Risk Control and Compliance Department is responsible for ensuring that these processes are reviewed and updated as established in the procedure in relation to the Internal Control over Financial and Sustainability Reporting Systems, and in coordination with the heads of each area, monitoring the adequate definition and management of associated risks and controls.

In 2024, in relation to the ICFR, all the processes planned for the year were reviewed and updated.

After the review and updating of the processes, an assessment of the effectiveness of the controls is carried out through a Control Self-Assessment (CSA), helping to identify weaknesses in the existing controls and, therefore, to establish specific action plans designed to strengthen the internal control system and guarantee its effectiveness.

The relevant judgements, estimates and projections necessary to quantify certain assets, liabilities, revenues, expenses and commitments recorded or broken down in the Annual Accounts are made by the Administration and Finance Department with the support of the other Departments.

In its annual accounts and management report, Meliá Hotels International Group reports on the most relevant areas that require parameters of judgement or estimation. In the financial area, the most important estimates include the valuation of goodwill, provision for taxes on profits, fair value of derivatives, fair value of investment property, pension contributions and the useful life of property, plant and equipment and intangible assets.

As part of the documented processes, a procedure for closing of accounts has been established, which defines the procedure of closing of accounts, review and authorisation of financial information in the different units of the Group, consolidating all the information in a single integrated process. This approach ensures the consistency and reliability of the data published in financial reports.

Sustainability Information

Meliá Hotels International Group provides sustainability information on a half-yearly basis. The sustainability information is prepared by the Sustainability Department and is monitored by the Chief Real Estate & Sustainability Officer. The latter, together with the Chief Financial Officer, provisionally approve the sustainability information for submission to the Auditing and Compliance Committee, which supervises its content prior to its publication on the stock markets.

The Group has a procedure manual that defines the process for the preparation, approval and publication of sustainability information. In addition, all areas that have a significant impact on the Annual Accounts, through sustainability information, have controls in place in their critical processes to ensure the reliability of the data reported.

In 2024, areas such as Risk Control and Compliance, Internal Audit, Human Resources, Technical Services, Sustainability, Procurement and Customers have been added to the sustainability reporting process. These Departments are responsible for documenting and updating the processes linked to sustainability reporting, detecting possible control weaknesses and establishing corrective measures within the three lines of defence model.

Risk Control and Compliance Department coordinates the review and updating of these processes in accordance with the Internal Control over Sustainability Reporting System (ICSR), ensuring the appropriate management of risks and controls, in cooperation with the heads of each area. In 2024, all processes linked to sustainability reporting were reviewed and updated, with a subsequent assessment of the effectiveness of controls through a Control Self-Assessment (CSA), allowing the identification and correction of weaknesses in the internal control system.

F.3.2 Internal IT control policies and procedures (access security, control of changes, system operation, operational continuity and segregation of duties, among others) which support significant processes within the company relating to the preparation and publication of financial information.

The IT Department of the Meliá Hotels International Group has a set of security regulations and procedures designed to guarantee the control of access to business applications and systems to ensure the confidentiality, availability and completeness of the information.

In 2023, the Board of Directors updated the Information Security Policy, which is available on the corporate website. In development of this Policy, the System Security Rule, the System Use Manual and the IT Security Framework have also been drawn up.

Meliá Hotels International Group has formalised procedures for changes to the financial management platform and a transaction development and maintenance process. These procedures define the controls that ensure a proper development and maintenance of applications, assessing the impact of changes and associated risks, and they also have processes to test changes before they are implemented in production systems.

There is an access and authorisation management model based on segregation of functions on the systems that support the processes for management of preparation of financial information, which defines the control procedures and ensures that there are no users who are involved in the handling of such information.

In addition, controls have been defined for the appropriate management and monitoring of the assignment of special privileges on systems that support financial information.

In 2024 there have been changes in the staff of the information system internal audit department, with the termination of two team members and the incorporation of two new auditors in their place, with the support of a third party expert in internal audit during the process of replacing the head of the department; as of June three auditors are part of the team of this department.

Although there have been changes in the department's staff in 2024, this has not affected the fulfilment of the annual plan.

F.3.3 Internal control policies and procedures for overseeing the management of activities subcontracted to third parties, as well as of those aspects of assessment, calculation or valuation entrusted to independent experts, which may materially affect financial statements.

The management of third-party contracting at Meliá Hotels International is governed by the Service Procurement Rule, which establishes the criteria for approval by the Department of the requesting area. This rule ensures that the selected suppliers have the necessary professional qualifications and, where appropriate, are registered in the appropriate

professional register. This document is accessible to all employees on the Employee Portal (MeliaHome). Furthermore, the Group has a Procedure for the Approval of Audit Services and Additional Services to the Accounts Auditor, which defines the applicable rules for contracting these services. This procedure, updated in 2022, defines the guidelines to ensure regulatory compliance and transparency in these contracts.

When the participation of an external expert is required, the Group verifies the experience and technical capabilities of the professional or organisation contracted. Only those with a proven track record of excellence and recognition in their field are selected.

To ensure the validity of the reports issued by independent experts, the Group has qualified internal personnel in charge of analysing and validating the conclusions presented. This includes the management of service level agreements that ensure the quality and relevance of the results obtained.

The Tax Strategy Policy establishes that the Tax Department may seek advice from recognised independent experts, except when these belong to the audit firm responsible for reviewing the Group's financial statements.

In 2020, a centralised model for the procurement of goods and services was implemented, designed to strengthen governance over contracts and suppliers. The aim of this model is to guarantee the need and relevance of each recruitment process, promoting efficiency and compliance with internal policies.

In addition, the process for approving and validating contracts and invoices has been digitalised. This transformation allows more efficient control and monitoring, ensuring that all approvals comply with the levels established in the Group's internal regulations.

F.4 Information and Communication

Report on whether the company has at least the following, describing their main characteristics:

F.4.1 A specifically assigned function for defining and updating accounting policies, resolving doubts or conflicts arising from their interpretation, maintaining a free flow of information to those responsible for operations in the organisation, as well as an up-to-date accounting policy manual distributed to the business units through which the Company operates.

The definition and updating of the accounting policies, as well as the interpretation of these and the rest of regulations that affect the financial statements of Meliá Hotels International Group, are centralised in the Annual Accounts and Consolidation departments, respectively. The main functions of both departments include:

- Defining the Group's accounting and reporting policies.
- Analysing the operations and transactions carried out or planned in order to determine their appropriate accounting treatment in the corresponding reports.
- Monitoring new regulatory projects relevant to their respective areas.
- In the financial sphere, the regulations of the International Accounting Standards Board (IASB) and the standards approved and adopted by the European Union, evaluating their impact on the Consolidated Annual Accounts.

- Resolving any doubts that the companies in the Group may have in relation to the application of these policies, providing continuous support to guarantee consistency and regulatory compliance.

Meliá Hotels International Group submits its Consolidated Annual Accounts in accordance with the International Financial Reporting Standards adopted by the European Union.

In both cases, updated manuals and procedures are available detailing the accounting, as well as the definitions, information sources and applicable regulatory requirements. These documents are periodically reviewed, especially in the event of significant changes in financial regulations, and are accessible to all those responsible for the preparation of financial information.

The Group has formal communication channels for dealing with doubts as to interpretation of accounting policies:

- An email address, managed by the Annual Accounts and Consolidation Department, for queries about the appropriate methodology for accounting records.

These tools ensure that the business areas may request advice and resolve specific queries, ensuring consistency and compliance regarding the information reported.

Sustainability Information

The definition and updating of sustainability reporting policies are responsibility of the Sustainability department, which has the following main functions:

- To define the Group's reporting policies of the Sustainability Statement.
- To analyse the operations and transactions carried out or planned to determine their appropriate treatment in the sustainability reports.
- To monitor new draft regulations in the area of sustainability, such as the regulations of the European Financial Reporting Advisory Group (EFRAG) and the regulations adopted by the European Union, considering their impacts on the Group's Sustainability Statement.
- To resolve doubts of Group companies related to the application of these policies, ensuring consistency and regulatory compliance.

The Group submits the Sustainability Statement following the standards defined in the Internal Control over Sustainability Reporting System (ICSR). Updated manuals and procedures detailing sustainability reporting policies, definitions, sources of information and applicable regulatory requirements are in place. These documents are periodically reviewed in the event of significant changes in sustainability regulations and are accessible to all those responsible for preparing the Sustainability Statement via the corporate intranet.

For the management of interpretation questions on sustainability issues, the Group has documented procedures in the ICSR that provide clarity on sustainability indicators and their respective sources of information.

F.4.2 Mechanisms for capturing and preparing financial information in standardised formats for application and use by all units of the entity or the group, which support the main financial statements and notes, as well as disclosures concerning ICFR.

Meliá Hotels International Group has an integrated financial management IT tool to address the reporting needs of individual financial statements, and which facilitates the subsequent consolidation and analysis process.

This tool centralises in a single system all the accounting information of the Group companies, which is the basis for the preparation of Individual and Consolidated Annual Accounts. The system is centrally managed by the Group's corporate area.

For the process of preparation and approval of the Group's Annual Accounts, the Group has a technological tool (external software) of consolidation of financial (and non-financial) information and the creation of management reports, all within the framework of the fulfilment of the new SEC regulations and the obligations in terms of taxonomy of information.

Sustainability Information

For sustainability reporting, there is an integrated IT tool that facilitates the process of consolidating sustainability information for those entities having it. For the rest of entities, specific templates have been implemented to ensure uniformity in the collection, preparation and consolidation of ESG data throughout the Group. These templates, designed to be used in a standardised way by all the organisation's units, ensure that the information is consistent and complies with established standards. Likewise, these tools allow sustainability data to be effectively integrated into consolidation processes, facilitating its analysis and presentation in management and regulatory compliance reports.

F.5 Supervision of the Functioning of the System

Report on at least the following, describing their principal features:

F.5.1 The activities of the audit committee in overseeing the ICFR system as well as whether there is an internal audit function one of the responsibilities of which is to provide support to the committee in its task of supervising the internal control system, including ICFR. Additionally, describe the scope of the ICFR assessment made during the year and the procedure through which the person responsible for performing the assessment communicates its results, whether the company has an action plan detailing possible corrective measures, and whether their impact on financial reporting has been considered.

The activities for monitoring the ICFR system carried out by the Auditing and Compliance Committee in 2024 include:

- Regular meetings with external auditors, risk control and compliance, internal auditors and Senior Management to review, analyse and comment on the financial information, the applied accounting criteria, as well as, where applicable, any significant internal control weaknesses identified.
- Review, with the support of the Risk Control and Compliance and Internal Audit Departments, of the effectiveness and functioning of the processes established as part of the internal control system of the Group.

As mentioned in section F.1.1. above, Risk Control and Compliance Department is responsible for the effectiveness of the ICFR system and the Internal Audit Department is responsible for verifying the proper functioning of the Internal Control System, including the reliability of the Financial Reporting (ICFR), with both Departments, through the Auditing and Compliance Committee, keeping the Board of Directors and the Senior Management informed about the existence, adequacy and effectiveness of existing methods, procedures, standards, policies and instructions, which are available to the Group's employees.

Internal Audit Department prepares an Annual Internal Audit Plan that includes various actions aimed at assessing the degree of compliance with internal control through audits of different types, mainly business or operational audits (hotels, vacation clubs and other businesses), computer systems audits, financial audits and assessment of control activities associated with processes in corporate and regional areas of Administration and Finance, including processes associated with the ICFR system. The areas and processes to be audited, as well as the checklist of audit control points are reviewed and updated annually.

Since 2024, the comprehensive management tool (HighBond - Diligent One), previously implemented in the Internal Audit Department, has also been adopted by the Risk Control and Compliance department. This integration strengthens the collaboration and alignment between both areas, ensuring the effectiveness and efficacy of the second and third lines of defence in the Group's internal control model.

The HighBond platform centralises all communication and documentation related to the processes in a single system, ensuring traceability and a complete record of interactions.

Furthermore, the tool ensures the completeness and security of the working papers, and all the documentation generated during the audits. This digitalised and structured approach reduces

dependence on manual methods, increases operational efficiency and reinforces compliance with international standards in auditing and risk management.

On 10 May 2023, the Auditing and Compliance Committee repealed the Internal Audit Rule and replaced it with the Internal Audit Charter, which defines, among other issues, the functions and responsibilities of the area, including the following: *Verifying the correct functioning of the internal control systems, including the processes and associated controls that the Company has implemented in relation to the reliability of the financial information.*

Likewise, the external auditor, as mentioned in section F.7.1., every year issues an annual report of the agreed procedures on the description of the ICFR system carried out by the Group in which no relevant issues have been highlighted.

F.5.2 Whether there is a discussion procedure whereby the auditor (as defined in the Spanish Technical Audit Standards), the internal auditor and other experts can report to senior management and the audit committee or directors of the company any significant weaknesses in internal control identified during the review of the annual financial statements or any others they have been assigned. Additionally, state whether an action plan is available for correcting or mitigating any weaknesses detected.

In accordance with its Regulations, the Board of Directors of Meliá Hotels International holds at least six meetings a year. These sessions coincide with the meetings of the Auditing and Compliance Committee, in which, where appropriate, the heads of Internal Audit, External Audit and members of the Group's Senior Management participate as guests.

The external auditor attends the Board meeting at which the Annual Accounts are drawn up and any other meetings at which his or her presence is required. Furthermore, the Internal Audit Department maintains smooth communication with Senior Management and periodically reports to the Auditing and Compliance Committee on relevant aspects, such as internal control weaknesses identified during its audits. This department participates actively in all the Committee's meetings that are held throughout the year.

Every year, the external auditor submits a report to the Auditing and Compliance Committee detailing any significant deficiencies in internal control detected during his or her work. The recommendations resulting from these weaknesses are structured in action plans that establish priorities, assign responsibilities and ensure continuous monitoring. Internally, constant monitoring is carried out to guarantee the implementation of these corrective measures and the improvement of the internal control system.

F.6 Other Relevant Information

No additional aspects to be broken down have been identified.

F.7 External Auditor's Report

Report:

F.7.1 Whether the ICFR system information sent to the markets has been subjected to review by the external auditor, in which case the entity should include the corresponding report as an attachment. If not, reasons why should be given.

The information on the ICFR system included in the Annual Corporate Governance Report has been reviewed by the external auditor, the report of which is attached to the Group's Management Report.

Sustainability Information

Since the information on the ICSR system has been included voluntarily and in addition to the current requirements in terms of content of the Annual Corporate Governance Report, it has not been reviewed by the external auditor.

G. Degree of Compliance with Corporate Governance Recommendations

1. That the bylaws of listed companies should not limit the maximum number of votes that may be cast by one shareholder or contain other restrictions that hinder the takeover of control of the company through the acquisition of its shares on the market.

Complies ☒ **Explain** ☐

2. That when the listed company is controlled by another entity in the meaning of Article 42 of the Commercial Code, whether listed or not, and has, directly or through its subsidiaries, business relations with said entity or any of its subsidiaries (other than the listed company) or carries out activities related to those of any of them it should make accurate public disclosures on:

- a) The respective areas of activity and possible business relationships between the listed company or its subsidiaries and the parent company or its subsidiaries.
- b) The mechanisms in place to resolve any conflicts of interest that may arise.

Complies ☐ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☒

3. That, during the ordinary General Shareholders' Meeting, as a complement to the distribution of the written annual corporate governance report, the chairman of the Board of Directors should inform shareholders orally, in sufficient detail, of the most significant aspects of the company's corporate governance, and in particular:

- a) Changes that have occurred since the last General Shareholders' Meeting.
- b) Specific reasons why the company has not followed one or more of the recommendations of the Code of Corporate Governance and the alternative rules applied, if any.

Complies ☒ **Complies partially** ☐ **Explain** ☐

4. That the company should define and promote a policy on communication and contact with shareholders and institutional investors, within the framework of their involvement in the company, and with proxy advisors that complies in all aspects with rules against market abuse and gives equal treatment to similarly situated shareholders. And that the company should publish this policy on its website, including information on how it has been put into practice and identifying the contact persons or those responsible for implementing it.

And that, without prejudice to the legal obligations regarding dissemination of inside information and other types of regulated information, the company should also have a general policy regarding the communication of economic-financial, non-financial and corporate information through such channels as it may consider appropriate (communication media, social networks or other channels) that helps to maximise the dissemination and quality of information available to the market, investors and other stakeholders.

Complies ☒ **Complies partially** ☐ **Explain** ☐

5. That the Board of Directors should not submit to the General Shareholders' Meeting any proposal for delegation of powers allowing the issue of shares or convertible securities with the exclusion of pre-emptive rights in an amount exceeding 20% of the capital at the time of delegation.

And that whenever the Board of Directors approves any issue of shares or convertible securities with the exclusion of pre-emptive rights, the company should immediately publish the reports referred to by commercial legislation on its website.

Complies ☒ **Complies partially** ☐ **Explain** ☐

6. That listed companies that prepare the reports listed below, whether under a legal obligation or voluntarily, should publish them on their website with sufficient time before the General Shareholders' Meeting, even if their publication is not mandatory:

- a) Report on the auditor's independence.
- b) Reports on the workings of the audit and appointments and remuneration committees.
- c) Report by the audit committee on related party transactions.

Complies ☒ **Complies partially** ☐ **Explain** ☐

7. That the company should transmit in real time, through its website, the proceedings of the General Shareholders' Meetings.

And that the company should have mechanisms in place allowing the delegation and casting of votes by means of data transmission and even, in the case of large-caps and to the extent that it is proportionate, attendance and active participation in the General Meeting to be conducted by such remote means.

Complies ☒ **Complies partially** ☐ **Explain** ☐

8. That the audit committee should ensure that the financial statements submitted to the General Shareholders' Meeting are prepared in accordance with accounting regulations. And that in cases in which the auditor has included a qualification or reservation in its audit report, the chairman of the audit committee should clearly explain to the General Meeting the opinion of the audit committee on its content and scope, making a summary of this opinion available to shareholders at the time when the meeting is called, alongside the other Board proposals and reports.

Complies ☒ **Complies partially** ☐ **Explain** ☐

9. That the company should permanently publish on its website the requirements and procedures for certification of share ownership, the right of attendance at the General Shareholders' Meetings, and the exercise of the right to vote or to issue a proxy.

And that such requirements and procedures promote attendance and the exercise of shareholder rights in a non-discriminatory fashion.

Complies ☒ **Complies partially** ☐ **Explain** ☐

10. That when a duly authenticated shareholder has exercised his or her right to complete the agenda or to make new proposals for resolutions in advance of the General Shareholders' Meeting, the company:

- a) Should immediately distribute such complementary points and new proposals for resolutions.
- b) Should publish the attendance, proxy and remote voting card specimen with the necessary changes such that the new agenda items and alternative proposals can be voted on in the same terms as those proposed by the Board of Directors.
- c) Should submit all these points or alternative proposals to a vote and apply the same voting rules to them as to those formulated by the Board of Directors including, in particular, assumptions or default positions regarding votes for or against.
- d) That after the General Shareholders' Meeting, a breakdown of the voting on said additions or alternative proposals be communicated.

Complies ☐ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☒

11. That if the company intends to pay premiums for attending the General Shareholders' Meeting, it should establish in advance a general policy on such premiums and this policy should be stable.

Complies ☐ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☒

12. That the Board of Directors should perform its functions with a unity of purpose and independence of criterion, treating all similarly situated shareholders equally and being guided by the best interests of the company, which is understood to mean the pursuit of a profitable and sustainable business in the long term, promoting its continuity and maximising the economic value of the business.

And that in pursuit of the company's interest, in addition to complying with applicable law and rules and conducting itself on the basis of good faith, ethics and a respect for commonly accepted best practices, it should seek to reconcile its own company interests, when appropriate, with the interests of its employees, suppliers, clients and other stakeholders that may be affected, as well as the impact of its corporate activities on the communities in which it operates and on the environment.

Complies ☒ **Complies partially** ☐ **Explain** ☐

13. That the Board of Directors should be of an appropriate size to perform its duties effectively and in a participatory manner, which makes it advisable for it to have between five and fifteen members.

Complies ☒ Explain ☐

14. That the Board of Directors should approve a policy aimed at favouring an appropriate composition of the Board that:

- a) Is concrete and verifiable.
- b) Ensures that proposals for appointment or re-election are based upon a prior analysis of the skills required by the Board of Directors, and
- c) Favours diversity of knowledge, experience, age and gender. For these purposes, it is considered that the measures that encourage the company to have a significant number of female senior executives favour gender diversity.

That the results of the prior analysis of the skills required by the Board of Directors be contained in the supporting report from the appointments committee published upon calling the General Shareholders' Meeting to which the ratification, appointment or re-election of each director is submitted.

The appointments committee will annually verify compliance with this policy and explain its findings in the annual corporate governance report.

Complies ☒ Complies partially ☐ Explain ☐

15. That proprietary and independent directors should constitute a substantial majority of the Board of Directors and that the number of executive directors be kept to a minimum, taking into account the complexity of the corporate group and the percentage of equity participation of executive directors.

And that the number of female directors should represent at least 40% of the members of the Board of Directors before the end of 2022 and thereafter, and no less 30% prior to that date.

Complies ☒ Complies partially ☐ Explain ☐

16. That the number of proprietary directors as a percentage of the total number of non-executive directors not be greater than the proportion of the company's share capital represented by those directors and the rest of the capital.

This criterion may be relaxed:

- a) In large-cap companies where very few shareholdings are legally considered significant.
- b) In the case of companies where a plurality of shareholders is represented on the Board of Directors without ties among them.

Complies ☒ Explain ☐

17. That the number of independent directors should represent at least half of the total number of directors.

That, however, when the company does not have a high level of market capitalisation or in the event that it is a large-cap company with one shareholder or a group of shareholders acting in concert who together control more than 30% of the company's share capital, the number of independent directors should represent at least one third of the total number of directors.

Complies ☒ Explain ☐

18. That companies should publish the following information on its directors on their website, and keep it up to date:

- a) Professional profile and biography.
- b) Any other Boards to which the directors belong, regardless of whether or not the companies are listed, as well as any other remunerated activities engaged in, regardless of type.
- c) Category of directorship, indicating, in the case of proprietary directors, the shareholder that they represent or to which they are connected.
- d) Date of their first appointment as a director of the company's Board of Directors, and any subsequent re-elections.
- e) Company shares and share options that they own.

Complies ☒ Complies partially ☐ Explain ☐

19. That the annual corporate governance report, after verification by the appointments committee, should explain the reasons for the appointment of any proprietary directors at the proposal of shareholders whose holding is less than 3%. It should also explain, if applicable, why formal requests from shareholders for presence on the Board were not honoured, when their shareholding was equal to or exceeded that of other shareholders whose proposal for proprietary directors was honoured.

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

20. That proprietary directors representing significant shareholders should resign from the Board when the shareholder they represent disposes of its entire shareholding. They should also resign, in a proportional fashion, in the event that said shareholder reduces its percentage interest to a level that requires a decrease in the number of proprietary directors.

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

21. That the Board of Directors should not propose the dismissal of any independent director before the completion of the director's term provided for in the articles of incorporation unless the Board of Directors finds just cause and a prior report has been prepared by the appointments committee. Specifically, just cause is considered to exist if the director takes on new duties or commits to new obligations that would interfere with his or her ability to dedicate the time necessary for attention to the duties inherent to his or her post as a director, fails to complete the tasks inherent to his or her post, or is affected by any of the

circumstances which would cause the loss of independent status in accordance with applicable law.

The dismissal of independent directors may also be proposed as a result of a public takeover bid, merger or other similar corporate transaction entailing a change in the shareholder structure of the company, provided that such changes in the structure of the Board of Directors are the result of application of the proportionate representation criterion provided in Recommendation 16.

Complies ☒ **Explain** ☐

22. That companies should establish rules requiring that directors inform the Board of Directors and, where appropriate, resign from their posts, when circumstances arise which affect them, whether or not related to their actions in the company itself, and which may harm the company's standing and reputation, and in particular requiring them to inform the Board of any criminal proceedings in which they appear as suspects or defendants, as well as of how the legal proceedings subsequently unfold.

And that, if the Board is informed or becomes aware in any other manner of any of the circumstances mentioned above, it must investigate the case as quickly as possible and, depending on the specific circumstances, decide, based on a report from the appointments and remuneration committee, whether or not any measure must be adopted, such as the opening of an internal investigation, asking the director to resign or proposing that he or she be dismissed. And that these events must be reported in the annual corporate governance report, unless there are any special reasons not to do so, which must also be noted in the minutes. This without prejudice to the information that the company must disseminate, if appropriate, at the time when the corresponding measures are implemented.

Complies ☒ **Complies partially** ☐ **Explain** ☐

23. That all directors clearly express their opposition when they consider any proposal submitted to the Board of Directors to be against the company's interests.

This particularly applies to independent directors and directors who are unaffected by a potential conflict of interest if the decision could be detrimental to any shareholders not represented on the Board of Directors.

Furthermore, when the Board of Directors makes significant or repeated decisions about which the director has serious reservations, the director should draw the appropriate conclusions and, in the event the director decides to resign, explain the reasons for this decision in the letter referred to in the next recommendation.

This recommendation also applies to the secretary of the Board of Directors, even if he or she is not a director.

Complies ☒ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☐

24. That whenever, due to resignation or resolution of the General Shareholders' Meeting, a director leaves before the completion of his or her term of office, the director should explain the reasons for this decision, or in the case of non-executive directors, their opinion of the reasons for cessation, in a letter addressed to all members of the Board of Directors.

And that, without prejudice to all this being reported in the annual corporate governance report, insofar as it is relevant to investors, the company must publish the cessation as quickly as possible, adequately referring to the reasons or circumstances adduced by the director.

Complies ☒ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☐

25. That the appointments committee should make sure that non-executive directors have sufficient time available in order to properly perform their duties.

The Regulations of the Board of Directors should establish the maximum number of company boards on which directors may sit.

Complies ☒ **Complies partially** ☐ **Explain** ☐

26. That the Board of Directors meet frequently enough to be able to effectively perform its duties, and at least eight times per year, following a schedule of dates and agendas established at the beginning of the year and allowing each director individually to propose other items that do not originally appear on the agenda.

Complies ☒ **Complies partially** ☐ **Explain** ☐

27. That director absences occur only when absolutely necessary and be quantified in the annual corporate governance report. And when absences do occur, that the director appoint a proxy with instructions.

Complies ☒ **Complies partially** ☐ **Explain** ☐

28. That when directors or the secretary express concern regarding a proposal or, in the case of directors, regarding the direction in which the company is headed and said concerns are not resolved by the Board of Directors, such concerns should be included in the minutes at the request of the director expressing them.

Complies ☒ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☐

29. That the company establishes adequate means for directors to obtain appropriate advice in order to properly fulfil their duties including, should circumstances warrant, external advice at the company's expense.

Complies ☒ **Complies partially** ☐ **Explain** ☐

30. That without regard to the knowledge necessary for directors to complete their duties, companies make refresher courses available to them when circumstances make this advisable.

Complies ☒ **Explain** ☐ **Not applicable** ☐

31. That the agendas of Board meetings should clearly indicate those matters on which the Board of Directors is to make a decision or adopt a resolution so that the directors may study or gather all relevant information ahead of time.

When, in exceptional circumstances, the chairman wishes to bring urgent matters for decision or resolution before the Board of Directors which do not appear on the agenda, prior express agreement of a majority of the directors shall be necessary, and said consent shall be duly recorded in the minutes.

Complies ☒ **Complies partially** ☐ **Explain** ☐

32. That directors be periodically informed of changes in shareholding and of the opinions of significant shareholders, investors and rating agencies of the company and its group.

Complies ☒ **Complies partially** ☐ **Explain** ☐

33. That the chairman, as the person responsible for the efficient workings of the Board of Directors, in addition to carrying out the duties assigned by law and the Company Bylaws should prepare and submit to the Board of Directors a schedule of dates and matters to be considered; organise and coordinate the periodic evaluation of the Board as well as, if applicable, the chief executive of the company, should be responsible for leading the Board and the effectiveness of its work; ensure that sufficient time is devoted to considering strategic issues, and approve and supervise refresher courses for each director when circumstances make this advisable.

Complies ☒ **Complies partially** ☐ **Explain** ☐

34. That when there is a lead director, the Company Bylaws or Regulations of the Board should confer upon him or her the following powers in addition to those conferred by law: to chair the Board of Directors in the absence of the chairman and deputy chairmen, should there be any; to reflect the concerns of non-executive directors; to liaise with investors and shareholders in order to understand their points of view and respond to their concerns, in particular as those concerns relate to corporate governance of the company; and to coordinate a succession plan for the chairman.

Complies ☒ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☐

35. That the secretary of the Board of Directors should pay special attention to ensure that the activities and decisions of the Board of Directors take into account such recommendations regarding good governance contained in this Good Governance Code as may be applicable to the company.

Complies ☒ **Explain** ☐

36. That the Board of Directors meet in plenary session once a year and adopt, where appropriate, an action plan to correct any deficiencies detected in the following:

- a) Quality and efficiency of the Board of Directors' functioning.
- b) Functioning and composition of its committees.
- c) Diversity in the composition and skills of the Board of Directors.
- d) Performance of the chairman of the Board of Directors and of the chief executive officer of the company.
- e) Performance and input of each director, paying special attention to those in charge of the various Board committees.

In order to perform its evaluation of the various committees, the Board of Directors will take a report from the committees themselves as a starting point and for the evaluation of the Board, a report from the appointments committee.

Every three years, the Board of Directors will rely for its evaluation upon the assistance of an external advisor, whose independence shall be verified by the appointments committee.

Business relationships between the external advisor or any member of the advisor's group and the company or any company within its group must be specified in the annual corporate governance report.

The process and the areas evaluated must be described in the annual corporate governance report.

Complies ☒ Complies partially ☐ Explain ☐

37. That if there is an executive committee, it must contain at least two non-executive directors, at least one of whom must be independent, and its secretary must be the secretary of the Board.

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

38. That the Board of Directors must always be aware of the matters discussed and decisions taken by the executive committee and that all members of the Board of Directors receive a copy of the minutes of meetings of the executive committee.

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

39. That the members of the audit committee, in particular its chairman, be appointed in consideration of their knowledge and experience in accountancy, audit and risk management issues, both financial and non-financial.

Complies ☒ Complies partially ☐ Explain ☐

40. That under the supervision of the audit committee, there should be a unit in charge of the internal audit function, which ensures that information and internal control systems operate correctly, and which reports to the non-executive chairman of the Board or of the audit committee.

Complies ☒ Complies partially ☐ Explain ☐

41. That the person in charge of the unit performing the internal audit function should present an annual work plan to the audit committee, for approval by that committee or by the Board, reporting directly on its execution, including any incidents or limitations of scope, the results and monitoring of its recommendations, and present an activity report at the end of each year.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

42. That in addition to the provisions of applicable law, the audit committee should be responsible for the following:

1. With regard to information systems and internal control:

- a) Supervising and evaluating the process of preparation and the completeness of the financial and non-financial information, as well as the control and management systems for financial and non-financial risk relating to the company and, if applicable, the group –including operational, technological, legal, social, environmental, political and reputational risk, or risk related to corruption– reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria.
- b) Ensuring the independence of the unit charged with the internal audit function; proposing the selection, appointment and dismissal of the head of internal audit; proposing the budget for this service; approving or proposing its orientation and annual work plans for approval by the Board, making sure that its activity is focused primarily on material risks (including reputational risk); receiving periodic information on its activities; and verifying that senior management takes into account the conclusions and recommendations of its reports.
- c) Establishing and supervising a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any potentially serious irregularities, especially those of a financial or accounting nature, that they observe in the company or its group. This mechanism must guarantee confidentiality and in any case provide for cases in which the communications can be made anonymously, respecting the rights of the whistleblower and the person reported.
- d) Generally ensuring that internal control policies and systems are effectively applied in practice.

2. With regard to the external auditor:

- a) In the event that the external auditor resigns, examining the circumstances leading to such resignation.
- b) Ensuring that the remuneration paid to the external auditor for its work does not compromise the quality of the work or the auditor's independence.

- c) Making sure that the company informs the CNMV of the change of auditor, along with a statement on any differences that arose with the outgoing auditor and, if applicable, the contents thereof.
- d) Ensuring that the external auditor holds an annual meeting with the Board of Directors in plenary session in order to make a report regarding the tasks performed and the development of the company's accounting situation and risks.
- e) Ensuring that the company and the external auditor comply with applicable rules regarding the provision of services other than auditing, limits on the concentration of the auditor's business, and, in general, all other rules regarding auditors' independence.

Complies ☒ **Complies partially** ☐ **Explain** ☐

43. That the audit committee be able to require the presence of any employee or manager of the company, even stipulating that he or she appear without the presence of any other member of management.

Complies ☒ **Complies partially** ☐ **Explain** ☐

44. That the audit committee be kept abreast of any corporate and structural changes planned by the company in order to perform an analysis and draw up a prior report to the Board of Directors on the economic conditions and accounting implications and, in particular, any exchange ratio involved.

Complies ☒ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☐

45. That the risk management and control policy identify or determine, as a minimum:

- a) The various types of financial and non-financial risks (including operational, technological, legal, social, environmental, political and reputational risks and risks relating to corruption) which the company faces, including among the financial or economic risks contingent liabilities and other off-balance sheet risks.
- b) A risk control and management model based on different levels, which will include a specialised risk committee when sector regulations so require or the company considers it to be appropriate.
- c) The level of risk that the company considers to be acceptable.
- d) Measures in place to mitigate the impact of the risks identified in the event that they should materialise.
- e) Internal control and information systems to be used in order to control and manage the aforementioned risks, including contingent liabilities or off-balance sheet risks.

Complies ☒ **Complies partially** ☐ **Explain** ☐

46. That under the direct supervision of the audit committee or, if applicable, of a specialised committee of the Board of Directors, an internal risk control and management function should exist, performed by an internal unit or department of the company which is expressly charged with the following responsibilities:

- a) Ensuring the proper functioning of risk management and control systems and, in particular, that they adequately identify, manage and quantify all material risks affecting the company.
- b) Actively participating in drawing up the risk strategy and in important decisions regarding risk management.
- c) Ensuring that the risk management and control systems adequately mitigate risks as defined by the policy laid down by the Board of Directors.

Complies ☒ **Complies partially** ☐ **Explain** ☐

47. That in designating the members of the appointments and remuneration committee - or of the appointments committee and the remuneration committee if they are separate - care be taken to ensure that they have the knowledge, aptitudes and experience appropriate to the functions that they are called upon to perform and that the majority of said members are independent directors.

Complies ☒ **Complies partially** ☐ **Explain** ☐

48. That large-cap companies have separate appointments and remuneration committees.

Complies ☐ **Explain** ☐ **Not applicable** ☒

49. That the appointments committee consult with the chairman of the Board of Directors and the chief executive of the company, especially in relation to matters concerning executive directors.

And that any director be able to ask the appointments committee to consider potential candidates that he or she considers suitable to fill a vacancy on the Board of Directors.

Complies ☒ **Complies partially** ☐ **Explain** ☐

50. That the remuneration committee exercise its functions independently and that, in addition to the functions assigned to it by law, it should be responsible for the following:

- a) Proposing the basic conditions of employment for senior management to the Board of Directors.
- b) Verifying compliance with the company's remuneration policy.
- c) Periodically reviewing the remuneration policy applied to directors and senior managers, including share-based remuneration systems and their application, as well as ensuring that their individual remuneration is proportional to that received by the company's other directors and senior managers.
- d) Making sure that potential conflicts of interest do not undermine the independence of external advice given to the committee.

- e) Verifying the information on remuneration of directors and senior managers contained in the various corporate documents, including the annual report on director remuneration.

Complies ☒ **Complies partially** ☐ **Explain** ☐

51. That the remuneration committee should consult with the chairman and the chief executive of the company, especially on matters relating to executive directors and senior management.

Complies ☒ **Complies partially** ☐ **Explain** ☐

52. That the rules regarding the composition and functioning of the supervision and control committees should appear in the Regulations of the Board of Directors and that they should be consistent with those applying to legally mandatory committees in accordance with the foregoing recommendations, including:

- a) That they be composed exclusively of non-executive directors, with a majority of independent directors.
- b) That their chairpersons be independent directors.
- c) That the Board of Directors select members of these committees taking into account their knowledge, skills and experience and the duties of each committee; discuss their proposals and reports; and require them to render account of their activities and of the work performed in the first plenary session of the Board of Directors held after each committee meeting.
- d) That the committees be allowed to avail themselves of outside advice when they consider it necessary to perform their duties.
- e) That their meetings be recorded and the minutes be made available to all directors.

Complies ☐ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☒

53. That verification of compliance with the company's policies and rules on environmental, social and corporate governance matters, and with the internal codes of conduct be assigned to one or divided among more than one committee of the Board of Directors, which may be the audit committee, the appointments committee, a specialised committee on sustainability or corporate social responsibility or such other specialised committee as the Board of Directors, in the exercise of its powers of self-organisation, may have decided to create. And that such committee be composed exclusively of non-executive directors, with a majority of these being independent directors, and that the minimum functions indicated in the next recommendation be specifically assigned to it.

Complies ☒ **Complies partially** ☐ **Explain** ☐

54. That the minimum functions referred to in the foregoing recommendation are the following:

- a) Monitoring of compliance with the company's internal codes of conduct and corporate governance rules, also ensuring that the corporate culture is aligned with its purpose and values.
- b) Monitoring the application of the general policy on communication of economic and financial information, non-financial and corporate information and communication with shareholders and investors, proxy advisors and other stakeholders. The manner in which the entity communicates and handles relations with small and medium-sized shareholders must also be monitored.
- c) The periodic evaluation and review of the company's corporate governance system, and environmental and social policy, with a view to ensuring that they fulfil their purposes of promoting the interests of society and take account, as appropriate, of the legitimate interests of other stakeholders.
- d) Supervision of the company's environmental and social practices to ensure they are in alignment with the established strategy and policy.
- e) Supervision and evaluation of the way in which relations with the various stakeholders are handled.

Complies ☒ Complies partially ☐ Explain ☐

55. That environmental and social sustainability policies should identify and include at least the following:

- a) The principles, commitments, objectives and strategy relating to shareholders, employees, clients, suppliers, social issues, the environment, diversity, tax responsibility, respect for human rights, and the prevention of corruption and other unlawful conduct.
- b) Means or systems for monitoring compliance with these policies, their associated risks, and management.
- c) Mechanisms for supervising non-financial risk, including that relating to ethical aspects and aspects of business conduct.
- d) Channels of communication, participation and dialogue with stakeholders.
- e) Responsible communication practices that impede the manipulation of data and protect integrity and honour.

Complies ☒ Complies partially ☐ Explain ☐

56. That director remuneration be sufficient in order to attract and retain directors who meet the desired professional profile and to adequately compensate them for the dedication, qualifications and responsibility demanded of their posts, while not being so excessive as to compromise the independent judgement of non-executive directors.

Complies ☒ Explain ☐

57. That only executive directors should receive variable remuneration linked to corporate results and personal performance, as well as remuneration in the form of shares, options or rights to shares or instruments referenced to the share price and long-term savings plans such as pension plans, retirement schemes or other provident schemes.

Consideration may be given to delivering shares to non-executive directors as remuneration providing this is conditional upon their holding them until they cease to be directors. The foregoing shall not apply to shares that the director may need to sell in order to meet the costs related to their acquisition.

Complies ☒ **Complies partially** ☐ **Explain** ☐

58. That as regards variable remuneration, remuneration policies should incorporate the necessary limits and technical safeguards to ensure that such remuneration is in line with the professional performance of its beneficiaries and not based solely on general developments in the markets or in the sector in which the company operates, or other similar circumstances. And, in particular, variable remuneration components:

- a) Are linked to pre-determined and measurable performance criteria and that such criteria take into account the risk incurred to achieve a given result.
- b) Promote the sustainability of the company and include non-financial criteria that are geared towards creating long term value, such as compliance with the company's rules and internal operating procedures and with its risk management and control policies.
- c) Are based on balancing the attainment of short-, medium- and long-term objectives, so as to allow remuneration of continuous performance over a period long enough to be able to assess its contribution to the sustainable creation of value, such that the elements used to measure performance are not associated only with one-off, occasional or extraordinary events.

Complies ☒ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☐

59. That the payment of the variable remuneration components be subject to sufficient verification that previously established performance or other conditions have effectively been met. Entities must include in their annual report on director remuneration the criteria for the time required and methods used for this verification depending on the nature and characteristics of each variable component.

That, additionally, companies consider the inclusion of a reduction ('malus') clause for the deferral of the payment of a portion of variable remuneration components that would imply their total or partial loss if an event were to occur prior to the payment date that would make this advisable.

Complies ☒ **Complies partially** ☐ **Explain** ☐ **Not applicable** ☐

60. That remuneration related to company results should take into account any reservations that might appear in the external auditor's report and that would diminish said results.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

61. That a material portion of executive directors' variable remuneration be linked to the delivery of shares or financial instruments referenced to the share price.

Complies ☐ Complies partially ☐ Explain ☒ Not applicable ☐

The Company understands that the purpose of the recommendation is to ensure the involvement of the Executive Director in the results of the Company and its performance.

In view of the specific situation and given that the Company is a family-owned business, the distribution of shares to the Executive Director is deemed unnecessary.

Notwithstanding the foregoing, the Directors' Remuneration Policy establishes that "remuneration systems referenced to the Company's stock quotes or involving payment in shares or option rights over them may be established".

62. That once shares or options or financial instruments have been allocated under remuneration schemes, executive directors be prohibited from transferring ownership or exercising options or rights until a term of at least three years has elapsed.

An exception is made in cases where the director has, at the time of the transfer or exercise of options or rights, a net economic exposure to changes in the share price for a market value equivalent to at least twice the amount of his or her fixed annual remuneration through the ownership of shares, options or other financial instruments.

The forgoing shall not apply to shares that the director may need to sell in order to meet the costs related to their acquisition or, following a favourable assessment by the appointments and remuneration committee, to deal with such extraordinary situations as may arise and so require.

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

63. That contractual arrangements should include a clause allowing the company to demand reimbursement of the variable remuneration components in the event that payment was not in accordance with the performance conditions or when payment was made based on data subsequently shown to have been inaccurate.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

64. That payments for contract termination should not exceed an amount equivalent to two years of total annual remuneration and should not be paid until the company has been able to verify that the director has fulfilled all previously established criteria or conditions for payment.

For the purposes of this recommendation, payments for contractual termination will be considered to include any payments the accrual of which or the obligation to pay which arises as a consequence of or on the occasion of the termination of the contractual relationship between the director and the company, including amounts not previously vested of long-term savings schemes and amounts paid by virtue of post-contractual non-competition agreements.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

H. Further Information of Interest

H.1 If there is any significant aspect regarding corporate governance in the company or other companies in the group that has not been included in other sections of this report, but which it is necessary to include in order to provide a more comprehensible and reasoned picture of the structure and governance practices in the company or its group, describe them briefly below.

H.2 This section may also be used to provide any other information, explanation or clarification relating to previous sections of the report, so long as it is relevant and not repetitive.

Specifically, indicate whether the company is subject to any corporate governance legislation other than that of Spain and, if so, include any information required under this legislation that differs from the data required in this report.

H.3 The company may also indicate whether it has voluntarily subscribed to other ethical or best practice codes, whether international, sector-based, or other.

In such case, name the code in question and the date on which the company subscribed to it. Specific mention must be made as to whether the company adheres to the Code of Good Tax Practices of 20 July 2010.

This Annual Corporate Governance Report was approved by the Company's Board of Directors at its meeting.

Meliá Hotels International adheres to the following codes of ethical principles or good practices:

Code	Organisation	Scope	Year of subscription
ECPAT Code of Conduct for the Prevention of Sexual Exploitation of Children and Adolescents in Travel and Tourism	The Code International	Global	2006
Global Compact Principles	UN Global Compact	Global	2009
Global Code of Ethics for Tourism	UNWTO	Global	2011
Social Dialogue and Labour Rights	IUF-IUF International Union of Workers	Global	2013
Paris Agreement	United Nations Climate Change Conference in Paris (COP21)	Global	2015

Prevention of sexual harassment	IUF-IUF International Union of Workers	Global	2019
UNESCO Sustainable Travel Pledge	UNESCO	Global	2021
Commitment letter to the G20 countries to accelerate the Paris commitments	We Mean Business Coalition	Global	2021
Modern Slavery Act	UK	UK	2019

Likewise, since 2019, the Company has adhered to the UNE 19601 Certification in terms of Compliance.

The company adhered to the Code of Good Tax Practices of 20 July 2010 in 2023.

Likewise, in 2024 the Company has issued the tax transparency report corresponding to 2023.

This Annual Corporate Governance Report was approved by the Company's Board of Directors at its meeting held on **27 February 2025**.

Indicate whether any director voted against or abstained from approving this report.

YES ☐ NO ☒

Name or company name of the member of the Board of Directors who has not voted for the approval of this report	Reasons (against, abstention, non-attendance)	Explain the reasons
-	-	-