



IDENTIFYING DATA OF THE ISSUER

End date of the reference year: 31/12/2025

Tax ID: A82473018

Company name:

RENTA 4 BANCO, S.A.

Registered office:

PS. DE LA HABANA N.74 (MADRID)

A. THE COMPANY'S REMUNERATION POLICY FOR THE CURRENT YEAR

A.1.1 Explain the current policy for the remuneration of directors applicable to the year in progress. Where relevant, certain information may be stated in relation to the remuneration policy approved by the general meeting of shareholders, provided the addition is clear, specific and concrete.

The specific determinations for the current year shall be described, both of the remuneration of directors for their status as such and for the performance of executive functions that the board has carried out in accordance with the provisions of the contracts signed with the executive directors and with the remuneration policy approved by the general shareholders' meeting.

The following aspects, as a minimum, must be reported in any case:

- a) Description of the company's procedures and bodies involved in determining, approving and applying the remuneration policy and its conditions.
- b) State and, where appropriate, explain whether comparable companies have been taken into account in establishing the company's remuneration policy.
- c) Information on whether any external advisor has participated and, if so, the identity of the advisor.
- d) Procedures under the existing Director remuneration policy for applying temporary exceptions to the policy, conditions in which these exceptions and components may be used, which may be subject to exceptions according to the policy.

The purpose of the remuneration policy (the "RP") on directors of Renta 4 Banco, S.A. (the "Company" or "Renta 4") is to align the interests of the shareholders with those of the Company, seeking prudent management of the activity and minimizing the risks inherent in it, rewarding the work of the Company's personnel in achieving this purpose and ensuring that remuneration is adjusted to the market conditions of credit institutions that are comparable in terms of their size, and to criteria of moderation and adaptation to the Company's results. All of the above, in accordance with the Regulations of the Board of Directors (the "BoD") of Renta 4, and in order to contribute to the Company's ability to meet its strategic objectives within the framework in which it carries out its activity.

In this regard, and within the framework of the provisions of the Byelaws, the Regulations of the Board of Directors of the Company assign to this body the power to adopt the decisions to be proposed to the General Meeting (GMS) regarding the remuneration of directors. In accordance with the best corporate governance practices, the Board of Directors ("BoD") of the Company has, for the best performance of its duties, established Committees that assist it in matters within its remit. Of these, the Appointments and Remuneration Committee (the "ARC") is the body that advises and informs the BoD on remuneration issues, among others, assigned to it in the Board Regulations, ensuring compliance with the remuneration policy established by the Company's GMS and proposing, where appropriate, any amendments it deems appropriate.

For this reason, the BoD, in the exercise of its functions, shall approve, at the proposal of the GMS, the RP for the next 3 years and submit it to the Company's GMS for approval.

Pursuant to the provisions of Article 32 of the Board of Directors Regulations, the ARC is currently made up of three members appointed by the Board of Directors, Ms. Gema Aznar Cornejo, Ms. María del Pino Velázquez Medina, as independent directors and Mr. Pedro Ángel Navarro Martínez, as another external director. The ARC meets as often as is necessary for the performance of its duties, convened by its Chairman or, as the case may be, by the Chairman of the BoD, at least once a quarter.

In 2025, the ARC met four (5) times to discuss issues within its remit.

Without prejudice to other duties assigned to it by the BoD, the ARC has, in relation to matters of remuneration, the following powers:

- to ensure that the remuneration policy established by the Company is observed and, in particular, review it on a regular basis and propose to the BoD the RP for directors, senior executives, executive committees, executive directors and, where appropriate, categories of employees who, owing to the duties they perform, are included in the remuneration policy by virtue of the applicable regulations, the application thereof, including share-based remuneration systems and their application, as well as to guarantee that individual remuneration is proportional to that paid to directors and senior executives;

- to propose the individual remuneration and the terms and conditions of the contracts of executive directors and the basic conditions of the contracts of senior executives, all in accordance with the RP approved by the GMS;

- to ensure the transparency of remuneration and compliance with the remuneration policy established by the Company.

In this sense, the ARC will propose, if appropriate, the corresponding amendments to the RP to the BoD, for its submission and subsequent approval, if necessary, by the GMS.

The Regulations of the BoD, both with regard to the ARC itself and for directors in general, establish that all of them may request external advice on any matters they consider necessary. In this regard, it should be noted that in the 2025 financial year neither the ARC nor the BoD have requested and, therefore, have not had the assistance of external advisers to establish this remuneration policy.

The Company's Corporate Governance rules have been configured so that proposals submitted for consideration by the BoD in remuneration matters originate from the ARC, which analyses them beforehand, relying on the Company's internal services and external experts when necessary. In addition, all remuneration decisions affecting the directors have been submitted (or will be submitted) to an advisory vote of the Company's GMS, which ensures the appropriate decision-making process in relation to remuneration.

A.1.2 Relative importance of items of variable remuneration in relation to the fixed items (remuneration mix) and the criteria and objectives taken into account to determine them and to guarantee a proper balance between the fixed and variable components of remuneration. In particular, indicate the actions taken by the company in relation to the remuneration system to reduce exposure to excessive risk and to align it with the company's long-term objectives, values and interests, including, where appropriate, a reference to measures foreseen to ensure that the remuneration policy takes into account the long-term performance of the company, measures taken in relation to those categories of staff whose professional activities have a material impact on the risk profile of the company and measures foreseen to avoid conflicts of interest.

Moreover, state whether the company has established any period of accrual or consolidation of certain variable remuneration items, in cash, shares or other financial instruments, a period of deferral in the payment of amounts or delivery of financial instruments already accrued and consolidated, or whether any clause has been agreed to reduce deferred remuneration not yet consolidated or oblige the director to return remuneration received, when such remuneration has been based on data which has subsequently been clearly proven to be inaccurate.

The Remuneration Policy seeks to establish a remuneration scheme appropriate to the engagement and responsibility undertaken by the people to whom it applies, with the aim of attracting, retaining and motivating the most outstanding professionals as well as contributing to the Company so that it is able to meet its strategic objectives within the framework in which it carries on its activity. For this reason, and as established in the Regulations of the BoD, the remuneration will be adjusted to the market conditions of credit institutions of a size similar to Renta 4 and based on criteria of moderation and proportionality to the results of the Company.

Therefore, the remuneration policy is based, among other things, on the following principles:

- (a) It applies to both executive and non-executive members of the Board of Directors, senior managers, as well as to those categories of employees of the Company whose professional activities have a significant impact on its risk profile and those who perform control functions, as well as to those categories of employees of the Company who receive a total remuneration that places them in the same remuneration scale as that of senior managers and risk-taking employees, whose professional activities have a significant impact on its risk profile, in accordance with applicable regulations.
- (b) The Remuneration Policy is compatible with appropriate and effective management of risk, and fosters such management in all circumstances, without offering, consequently, incentives for assuming a level of risk that exceeds the level of risk tolerated by the Company.
- (c) The Remuneration Policy is aligned and compatible with the Company's business strategy, objectives, values and long-term interests, and is subject to annual review, with the Board proposing, as appropriate, any amendments it deems appropriate.
- (d) The remuneration paid by the Company in accordance with these principles follows criteria of moderation and proportionality to the Group's results, and favours sound and effective risk management that prevents conflict of interests.
- (e) In this regard, remuneration establishes an appropriate balance between the fixed and variable items, and takes into consideration the responsibility and level of commitment of each individual, as well as all types of current and future risks.
- (f) The variable remuneration has sufficient flexibility to allow for its modulation to the extent that it is possible to completely suppress the variable remuneration.
- (g) It assesses performance in order to calculate the variable items of remuneration or the funds to pay for these items; an adjustment is made for all types of current and future risks, and the cost of capital and liquidity required is taken into account.
- (h) Variable remuneration is only paid if it is sustainable with the situation of the Company, and if it is justified based on the results of the Company, the business unit and the employee in question, and the Company may, for these purposes, retain part or even all of it.

This assessment is part of a multi-year framework ensuring that the assessment process is based on long-term results and that the actual payment of variable items is spread over the period covered by the Remuneration Policy.

- (i) Payments for early termination of a contract are based on the results obtained over time, established in such a way that they do not reward poor performance.

(j) The pension policy is compatible with the Company's business strategy, objectives and values and long-term interests of the Company.

(k) Any scheme for rights of widowhood, orphanhood and death that is established is consistent with the market and the provisions of applicable regulations.

Furthermore, in relation to the relative weight of variable remuneration items in relation to fixed ones, the principles on which the Remuneration Policy is based state that it will establish an appropriate balance between the fixed and variable items, always taking into consideration the responsibility and level of commitment involved in the role that each individual is called upon to play, as well as all types of current and future risks, an aspect that is covered in the Policy. In this regard, the Company's executive directors currently receive variable remuneration based on the performance of their executive duties, as indicated in section A.1.6 below.

In relation to the measures established in the Remuneration Policy that takes into account the results of the Company, according to provisions of section A.1.6. below that includes the objective criteria relating to the evolution of the Company's results for determining directors' variable remuneration. Furthermore, the Company's Remuneration Policy provides for an adequate balance between the fixed and variable components of remuneration, as noted in section A.1.6, below, for variable compensation depends on the achievement of objective criteria established by the Board and mainly linked to the Company's objective results, the time delay and ESG policies.

On the other hand, in relation to the clawback formulae or clauses to claim back variable components of remuneration, it is envisaged that in the event that the assessments conclude that performance has been deficient, the Company may reduce the deferred variable remuneration and/or claim the reimbursement of the variable remuneration already paid, up to a maximum of 100%, in either case. These assessments will analyze subsequent performance according to the criteria (indicated in section A.1.6 below), which contributed to achieving the objectives, comparing it with the initial performance assessment and will be approved by the Board of Directors at the end of the year to which said variable remuneration refers.

A.1.3 Amount and nature of the fixed components that directors are expected to accrue during the year for their status as such.

Non-Executive Directors shall receive annual remuneration appropriate to market standards for the performance of their duties as members of the Board of Directors, taking into account the duties and responsibilities exercised by each of the directors within the Board itself or its Committees.

The amount of the remuneration that the Company may pay to the entirety of its Non-Executive Directors for these items shall not exceed the maximum amount set for this purpose by the General Meeting.

In this regard, the remuneration of the Non-Executive Directors will consist of a fixed annual amount for the performance of their duties as members of the Board of Directors, amounting to 80,000 euros gross per annum for each of them.

In addition, Non-Executive Directors who sit on any of the BoD Committees, whether as chairman or member, shall receive 20,000 euros gross per annum in addition to the remuneration they receive in their capacity as Non-Executive Directors. As a rule of good governance, the committees shall be composed solely of Non-Executive Directors.

The overall amount during 2026 shall be 760,000 euros, at the rate of 80,000 euros gross for each of the eight (8) Non-Executive Directors currently forming the Board, increased by an additional 120,000 euros, 20,000 euros for each member of the two (2) existing Board committees, which are currently made up of three (3) members in each.

If the number of Non-Executive Directors were to increase to a total of ten (10) as permitted by the Board Regulations, and the number of members up to a maximum of four (4) members in each of the two (2) committees, i.e., up to a maximum of eight (8) members in total in the committees, the maximum total amount would rise to 960,000.00 euros for all Executive Directors. This amount includes both the fixed annual remuneration for performing their duties as members of the Board of Directors, as well as the remuneration corresponding to membership of the committees for up to a maximum of eight (8) members in total.

The Executive Directors will not receive any remuneration for their position as Company Directors, and their remuneration will only be that received for their executive functions, as indicated in the following sections, the scheme of which is set out in section A.1.item 4 below.

A.1.4 Amount and nature of the fixed components that will be accrued in the year for executive directors' performance of senior management duties.

It should be noted that the remuneration system established by the company for Executive Directors takes into account the specific characteristics of each position, the duties attributed, the level of responsibility, the level of commitment taken on and engagement required, all for the purpose of the ARC establishing, determining and/or updating remunerations in order to be competitive in the market in equivalent posts in competing companies.

The Executive Directors whose appointment as directors is associated with their executive functions are:

- Chairman with executive functions: Mr Juan Carlos Ureta Domingo.
- CEO: Mr Juan Luis López García.
- Director and General Manager: Mr Jesús Sánchez-Quiñones González.

- Director and Regional Manager: Mr Santiago González Enciso.
- Director and Business Development Director: Mr Juan Carlos Ureta Estades.

Remuneration Policy 2025-2026-2027 establishes the remuneration of Executive Directors, taking into account their responsibility, assigned functions and degree of commitment assumed. In this way, the fixed remuneration established for the financial year 2026 will be as follows:

- Chairman: Mr Juan Carlos Ureta Domingo as Executive Chairman of the Company shall receive a fixed annual remuneration consisting of 325,000 euros gross, to be paid in 12 equal monthly instalments.
- The CEO of the Company Mr Juan Luis López García shall receive a fixed annual remuneration of 300,000 euros gross.
- The Director and General Manager, Mr Jesús Sánchez-Quiñones González, shall receive a fixed annual remuneration of 300,000 euros gross.
- The Director and Regional Manager, Mr Santiago González Enciso shall receive a fixed annual remuneration of 100,000 euros gross.
- The Director and Business Development Director, Mr Juan Carlos Ureta Estades, shall receive a fixed annual remuneration of 170,000 euros gross.

In relation to the estimation of the fixed annual remuneration, given that the amounts indicated are fixed and will not depend on any objective or variable aspect, there is no estimation in this regard, where said amount is the fixed remuneration each of them will receive during 2026 for their positions.

A.1.5 The amount and nature of any component of remuneration in kind that will be accrued in the financial year including, but not limited to, the insurance premiums paid for the director.

The Company has contracted a collective liability insurance policy that covers all liability of any kind for acts and conduct of the Executive Directors (Executive Chairman, CEO, General Manager, Regional Director and Business Development Director), as of the Non-Executive Directors of the Company, as a consequence of the performance of the activities of its functions.

A.1.6 Amount and nature of the variable components, differentiating between those established in the short and long term.

Financial and non-financial parameters, including social, environmental and climate change parameters, selected to determine variable remuneration in the current year, explaining the extent to which such parameters are related to the performance of both the director and the company and its risk profile, and the methodology, time required and techniques envisaged to determine, at the end of the year, the effective degree of compliance with the parameters used in the design of the variable remuneration, explaining the criteria and factors applied in terms of the time required and methods for verifying that the performance conditions or any other type of conditions to which the accrual and consolidation of each component of the variable remuneration was linked have been effectively met.

Specify the range in monetary terms of the different variable components depending on the level of compliance with the objectives and parameters established, and whether there is any maximum monetary amount in absolute terms exists.

The variable remuneration of the directors of Renta 4 according to their responsibility, attributed functions and level of commitment is structured as follows:

1. REMUNERATION OF NON-EXECUTIVE DIRECTORS

Non-executive directors do not currently have a Variable Remuneration Plan.

2. REMUNERATION OF EXECUTIVE DIRECTORS

The Executive Directors, Mr. Juan Carlos Ureta Domingo, as Executive Chairman, Mr. Juan Luis López García, the Chief Executive Officer, Mr. Jesús Sánchez-Quiñones González Director, Mr. Santiago González Enciso, Director and Regional Director and Director and Mr. Juan Carlos Ureta Estades, Business Development Director, have currently established the following Variable Remuneration:

Each of them will receive an Annual Variable Remuneration ('AVR') which will be determined by the corresponding amount accrued, depending on the degree of compliance with the annual objectives linked, on the one hand, to the Group's Net Profit, (hereinafter, the 'Annual Objectives on Profit'), and on the other, to the ESG Objectives, which shall be set by the Board of Directors, in accordance with the responsibilities and functions of such positions, as well as any others that may be specifically assigned by the Board of Directors to each of them.

The Annual Variable Remuneration may in no case exceed 200% of the Fixed Annual Remuneration established for each of the Directors.

The Remuneration Policy takes sustainability into consideration as an essential element of the group's remuneration and links it to non-financial objectives on the integration of sustainability criteria and ESG policies. Remuneration components contribute to the promotion of environmental, social and governance (ESG)

actions in order to make the business strategy sustainable and socially responsible.

In line with the principles on which the Remuneration Policy is based, in addition to applying criteria of moderation, sustainability and adequacy to the results of the Rentia 4 Group, it must promote solid and effective risk management. In this regard, the Annual Variable Remuneration will be received if the levels of default or bad debt of the Rentia 4 Group during the year, are less than 5% of the Net Wealth at the end of the year, provided that such levels of delinquency do not occur as a result of actions of the Company, in which the levels and limits of risk allowed and established by EBA the European Banking Authority (hereinafter, the "EBA") or any other body competent to do so are exceeded, due to defects in the control systems of the Rentia 4 Group, as well as any other cause attributable to the lack of action or malpractice of the Company. All of the above will be included in the annual performance evaluation carried out by the Company's Appointments and Remuneration Committee.

The Annual Variable Remuneration will consist of the amount corresponding to the amount that is accrued according to the degree of fulfilment of the objectives that will be fixed annually by the Board of Directors. On the one hand, an Annual Objective linked to the Net Profit of the Rentia 4 Group (hereinafter, the "Annual Profit Target") will be established, and on the other hand, the Objectives linked to the scope of ESG.

In this regard, the annual objectives for ESG will be established annually by the Board of Directors, in line with the ESG policies that are approved, integrating ESG criteria into the strategy of the Company, promoting actions in environmental matters, social and good governance and promoting long-term investment in sustainable activities and projects. Once the annual ESG objectives have been achieved, the Variable Remuneration linked to these objectives will be 20% of the fixed annual salary established for each of the Executive Directors.

On the other hand, the Annual Objectives linked to the Net Profit of the Rentia 4 Group which is calculated as follows:

- Net Profit: <23 million euros = 0% of the Fixed Annual Remuneration.
- Net Profit: (23 - 24) million euros = 12 % of the Fixed Annual Remuneration.
- Net Profit: (24 - 25) million euros = 24 % of the Fixed Annual Remuneration.
- Net Profit: (25 - 26) million euros = 36 % of the Fixed Annual Remuneration.
- Net Profit: (27 - 28) million euros = 60 % of the Fixed Annual Remuneration.
- Net Profit: (28 - 29) million euros = 72 % of the Fixed Annual Remuneration.
- Net Profit: (29 - 30) million euros = 84 % of the Fixed Annual Remuneration.
- Net Profit: (30 - 31) million euros = 96 % of the Fixed Annual Remuneration.
- Net Profit: (31 - 32) million euros = 108 % of the Fixed Annual Remuneration.
- Net Profit: (32 - 33) million euros = 120 % of the Fixed Annual Remuneration.
- Net Profit: (33 - 34) million euros = 132 % of the Fixed Annual Remuneration.
- Net Profit: (34 - 35) million euros = 144 % of the Fixed Annual Remuneration.
- Net Profit: (35 - 36) million euros = 156 % of the Fixed Annual Remuneration.
- Net Profit: (36 - 37) million euros = 168 % of the Fixed Annual Remuneration.
- Net Profit: >37 million euros = 180 % of the Fixed Annual Remuneration.

The AVR will be paid as long as the levels of default or bad debt losses of the Rentia 4 Group during the year remain below 5% of the E at the end of year and when these levels do not occur as a result of the Company's actions, in which the risk levels and limits allowed and established by the EBA or any other competent body are exceeded, due to deficient control systems used by the Rentia 4 Group, as well as any other cause attributable to the Company's inaction or poor practices.

In order to determine the AVR payable to the Executive Chairman, Chief Executive Officer, General Manager, Regional Manager and Business Development Director, an assessment will be made of (i) adequate risk management, (ii) compliance with the Annual Profit Target and (iii) compliance with the ESG Objectives, once all the necessary magnitudes established as objectives are known, and the provisions of article 34.1.g) of Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions, will be applied.

If the accrued Annual Variable Remuneration that each of them would be entitled to receive is between 0% and 100% of "FAR", 60% shall be paid within a maximum period of 15 days following the completion of the assessment, and in any case, prior to the end of March of the calendar year following the corresponding financial year in which it has accrued.

The remaining 40% will be subject to a deferral period of four years, with the accrual and payment being perfected at a maximum rate of 10% in each of the four deferral periods. The payment due must be made before the end of the corresponding month of March of the calendar year following each of the years in which the deferral has taken place. In any case, the deferred payment will be adapted to the circumstances related to the activity of Rentia 4, to the risks assumed by it and to the activity of each of these Executive Directors.

In order to perfect the accrual and payment of the 40% of the deferred AVR, the Board, at the proposal of the ARC, will carry out an assessment at the end of each year of the deferral period, based on maintaining the profitability of the results of the Rentia 4 Group, taking into account the circumstances of the sector during the period evaluated and will adapt to the circumstances relating to the operations of Rentia 4, to the risks assumed by it and to the activity of each of these Executive Directors, and provided that the assessment made of each one concludes that their performance was adequate and in line with the Company's targets.

On the other hand, the accrued Annual Variable Remuneration is between 100% and 200% of the FAR, it will be considered as a "particularly high amount" in accordance with letter m) of Article 34.1 of Law 10/2014, of 26 June, on the regulation, supervision and solvency of Credit Companies and 40% of the amount of this "especially high amount" AVR shall be paid, within a maximum period of 15 days following the completion of the assessment, and in any case, prior to the finalisation of the month of March of the calendar year following the fiscal year in which it has accrued.

The remaining 60% of the "particularly high" AVR will be subject to a deferral period of four years, with the accrual and payment being perfected at a rate of 15% of the total of this AVR in each of the deferral years.

In order to perfect the accrual and payment of the 40% of the deferred AVR, the Board, at the proposal of the ARC, will carry out an assessment at the end of each year of the deferral period, based on maintaining the profitability of the results of the Rentia 4 Group, taking into account the circumstances of the sector during the

period evaluated and will adapt to the circumstances relating to the operations of Renta 4, to the risks assumed by it and to the activity of each of these Executive Directors, and provided that the assessment made of each one concludes that their performance was adequate and in line with the Company's targets.

The payment of the Total AVR will be made 50% in cash and the remaining 50% in shares, both the accrued AVR which is between 0% and 100% of the 'FAR', the payment of which is 60% in the first quarter of the calendar year following the financial year in which it has accrued, with 40% being deferred over the following 4 calendar years, as in the case of the accrued 'particularly high' AVR of between 100% and 200% of the FAR, which is paid at 40% in the first quarter of the calendar year following the year in which it accrued, with 60% being deferred over the following 4 calendar years at a rate of 15% per annum.

In order to calculate the number of accrued shares to be delivered, for each payment year the share's average market value during the last 20 business days of the previous year shall be taken into consideration, the shares being non-transferable for a period of 3 years from delivery, unless (i) there is, at the time of transmission or financial year, a net economic exposure to a change in the share price for a market value equivalent to an amount of at least 2 times its annual fixed remuneration through share ownership; or (ii) in respect of shares that it needs to dispose of order to meet the costs related to their acquisition or, dependent on the prior favourable opinion of the Appointments and Remuneration Committee, to meet extraordinary situations that arise and require it.

In any case, the Company may claim the reimbursement of the variable components of the remuneration paid, when payment has not been in accordance with the conditions established for its accrual, provided that this is due to justifiable reasons and they are duly accredited or when they have been paid based on data whose inaccuracy is subsequently accredited. Likewise, the Company may not proceed with the payment, in whole or in part, of the deferred remuneration corresponding to a specific period if, when payment is due, an extraordinary event were to occur that made it advisable to do so.

In relation to the total AVR amount obtained as a result of the application of the AVR system, depending on the degree of achievement of the NP and targets set for the Executive Chairman, Chief Executive Officer, Managing Director, Regional Director and Business Development Director, it will not bring the Group's NP below 23 billion euros by 2026. Otherwise, the Total VR Amount will have to be adjusted proportionally until the 2026 NP is at least 23 billion euros.

Likewise, and to estimate the total amount of the variable remunerations to which the current system would give rise, depending on the level of fulfilment with the assumptions or objectives taken as a benchmark, the Company considers that it could be determined in the following maximum amounts:

- Chairman with executive functions: Mr Juan Carlos Ureta Domingo would receive a maximum of 650,000 euros gross.
- CEO: -The CEO, Mr Juan Luis López García will receive a maximum of 600,000 euros gross.
- General Manager: Mr Jesús Sánchez-Quiñones González 600,000 euros gross.
- Regional Manager: Mr Santiago González Enciso 200,000 euros gross.
- Business Development Director: Mr Juan Carlos Ureta Estades will receive a maximum of 340,000 euros

A.1.7 Main features of the long-term savings systems. Among other information, the contingencies covered by the system will be indicated, whether it is a contribution or a defined benefit, the annual contribution to be made to the defined contribution systems, the benefit to which beneficiaries are entitled in defined benefit systems, the conditions for vesting of the economic rights in favour of directors and their compatibility with any type of payment or compensation for early termination or dismissal, or deriving from the termination of the contractual relationship, under the terms established, between the company and the director.

It must be specified whether the accrual or consolidation of any long-term savings plans are linked to the achievement of certain objectives or parameters relating to the short-term and long-term performance of the director.

The Company has not undertaken any pension, retirement or similar obligations with non-executive directors.

With regard to the Executive Directors, since 2007 the Company has been covering the contingencies of retirement, work disability, death, severe dependency or major dependency by setting up systems of defined contribution employment plans with the coverage and vesting in accordance with the regulations for Pension Plans, to which 600 euros are currently contributed annually, as well as the insurance premium to cover these contingencies for each of them, all of which are compatible with the compensations included in A.8. The contributions made in 20245, as well as the accumulated amounts, are included in C.1.a) iii).

The accrual or vesting of long-term savings plans is not linked to the fulfilment of the targets set for the directors.

A.1.8 Any type of payment or compensation for dissolution or early termination or that deriving from the termination of the contractual relationship under the terms established between the company and the director, whether the termination is at the will of the company or of the director, as well as any type of agreed pacts, such as exclusivity, post-contractual non-compete and long-service or loyalty clauses, which give the director the right to any type of payment.

The Company's non-executive directors are not contractually entitled to receive any compensation in the event of resignation or dismissal.

In relation to Executive Directors (EDs), Renta 4 has established indemnities in the event of dismissal, unfair dismissal or termination of the employment relationship for reasons beyond the Director's control. In this sense, this compensation are compatible with the long-term savings plans explained in section A.7. above, the figures for which are included in C.1.a.iii. and are implemented for EDs as follows:

- Executive Chairman (EC): In the event of termination for reasons beyond the control of the EC, due to his or her dismissal or non-re-election as member of the Board of Directors (BoD) or due to his or her dismissal or non-re-election as Chairman of the BoD, he or she shall be entitled to receive compensation equivalent to the legal compensation provided for unfair dismissal under the ordinary employment regime.
- CEO: In the event of his/her removal as Chief Executive Officer (CEO) for causes beyond his/her will; due to his/her removal or non-reelection as a member of the Board of Directors by the Board of Directors or due to his/her removal or non-reelection as a member of the Board of Directors in the Board of Directors, he/she shall be entitled to receive compensation equal to the legal compensation provided for unfair dismissal under the ordinary employment law for the period in which he/she held the position of CEO. In the event of a dismissal that is declared to be unfair, the CEO would be entitled to receive compensation equivalent to the legal compensation provided for unfair dismissal under the ordinary employment law.
- Director and General Manager: In the event of unfair dismissal, the CEO, the Director and General Manager shall be entitled to compensation equal to the legal compensation provided for unfair dismissal by employment law for the period in which they have practised as a Director.
- Director and Regional Director (RD): no special indemnity or shielding agreements have been signed.
- Counsellor and Business Development Director (BDD): shall be entitled to an indemnity equivalent to the legal indemnity provided for unfair dismissal under the common labour regime, in the event of unfair dismissal for the period during which he/she has rendered his/her services as Director.

Furthermore, in addition to the compensation provided for, and in relation to the AVR referred to in heading A1 Table 6 above, the EDs shall have the following rights:

The EC, in the event that the Board of Directors decides to remove him as EC, or the GM resolves to remove him as a Director, shall be entitled to receive the accrued and vested part of the AVR as appropriate, and in relation to the deferred part, shall forfeit any right to receive any such amount.

However, in the event of termination of his or her post due to (i) permanent or severe disability, (ii) death, (iii) retirement, (iv) pre-retirement, or (v) early retirement, the Executive Chairman shall be entitled to receive the accrued and vested portion of the AVR, as applicable, and in relation to the deferred portion, the full amount of the deferred payment shall be deemed to have accrued and vested.

For the CEO and GM, the Board of Directors has established that they will be entitled to receive the accrued and vested portion of the AVR, as appropriate, and in relation to the deferred part, the total amount of the deferred payment will be understood to have been accrued and vested, in the event of: (i) business withdrawal; (ii) dismissal declared unfair by the Courts or recognised as unfair by the Company; (iii) dismissal declared null and void by the Courts; (iv) termination of the employment relationship requested by the CEO or GM, pursuant to Article 10.3 of Royal Decree 1382/1985, of 1 August, which regulates the special employment relationship of senior management personnel or the termination of the employment relationship requested by the worker, in the case of the Director General under the provisions of Article 50 of the Workers' Statute; (v) disability; (vi) death; (vii) retirement; (viii) pre-retirement; (ix) early retirement or (x) mutual agreement to suspend the relationship, provided that the assessment made concludes that the performance of the CEO and/or Director and General Manager has been correct and in line with the objectives of the Company. However, in the event of (i) resignation or voluntary resignation; (ii) withdrawal of the CEO or GM; (iii) voluntary leave and/or compulsory leave of absence; or (iv) dismissal declared fair by the Courts, they shall be entitled to receive the accrued and vested part of the AVR, as applicable, forfeiting any right to receive any amount for the deferred payment.

Regarding EDs, for the RG and BDD, the Board of Directors has established that they will be entitled to receive the accrued and vested portion of the AVR, as appropriate, and in relation to the deferred part, the total amount of the deferred payment will be understood to have been accrued and vested, in the event of: (i) dismissal declared unfair by the Courts or recognized as unfair by the Company; (ii) dismissal declared null and void by the Courts; (iii) termination of the employment relationship requested by the worker under the provisions of Article 50 of the Workers' Statute; (iv) change of job category; (v) disability; (vi) death; (vii) retirement; (viii) pre-retirement; (ix) early retirement or (x) mutual agreement to suspend the relationship, provided that the assessment conducted concludes that the performance of the Director has been correct and in line with the Company's targets.

However, in the event of (i) resignation or voluntary resignation; (ii) voluntary leave and/or compulsory leave of absence; or (iii) dismissal declared fair by the Courts, they shall be entitled to receive the accrued and vested part of the AVR, as applicable, waiving any right to receive any amounts for the deferred payment.

A.1.9 State the conditions that must be met in the contracts of those performing senior management duties as executive directors. Among other information, indicate the term, limits on the sum of severance payments, long-service clauses, advance notice deadlines and payment in substitution of the advance notice, as well as any other clauses relating to contract premiums, compensation or redundancy payments for early termination or termination of the contractual relationship between the company and the executive director. Include, inter alia, any covenants or agreements not to compete and exclusivity, long-service or loyalty and post-contractual non-competition agreements, unless these have been explained in the preceding section.

The Board Regulations assign to this body the power to adopt decisions on the conditions that the contracts of Executive Directors must observe. In addition, the ARC's functions include reviewing and proposing to the Board of Directors the remuneration policy for directors and senior executives and, where appropriate, categories of employees who, owing to the functions they perform, are included in the remuneration policy by virtue of the applicable regulations, the individual remuneration and the terms and conditions of the contracts of executive directors and the basic conditions of the contracts of senior executives, all in accordance with the remuneration policy approved by the General Meeting.

The contracts arranged with each of the Executive Directors determine their related remuneration, economic rights and rewards, which include those items included in the Company's bylaws and described in this report. In this respect, the relevant terms and conditions of the contracts of Mr Juan Carlos Ureta Domingo (as Executive Chairman), Mr Juan Luis López García (CEO), Mr Jesús Sánchez-Quíñones González (Director and General Manager), Mr Santiago González Enciso (as Director and Regional Manager) and Mr Juan Carlos Ureta Estades (as Director and Business Development Director) are indicated below.

a) Duration: The contracts are of an indefinite term.

b) Limits on the amounts of termination benefits: The limitations on the maximum amounts of compensation for each of the executive directors are set out below:

-Executive Chairman: He would be entitled to receive compensation equivalent to the legal compensation provided for unfair dismissal under the ordinary employment laws subject to the conditions shown in A.1 table 8 above. In this respect, the maximum amount of such compensation would be, in 2026, 2,975 thousand euros.

-CEO: He would be entitled to receive compensation equivalent to the legal compensation provided for unfair dismissal under the ordinary employment laws subject to the conditions shown in A.1 table 8 above. In this respect, the maximum limit on the amount of such compensation would be 963 thousand euros in 2026.

Director and General Manager: He would be entitled to receive compensation equivalent to the legal compensation provided for unfair dismissal under the ordinary employment laws subject to the conditions shown in A.1 table 8 above. For 2026, the maximum limit on the amount of such compensation would amount to 820 thousand euros.

Regional Director: he would receive the legal compensation envisaged for unfair dismissal under the ordinary employment law. In 2026, this compensation would amount to 325 thousand euros.

- Business Development Director: He would receive the legal compensation provided for the unfair dismissal of the common labour regime. In 2026, this compensation would amount to 553 thousand euros.

c) Notice periods: Those set out in the applicable collective agreement.

d) Non-competition, exclusivity, permanence or loyalty and post-contractual non-competition covenants or agreements.

In the contracts signed with each of the executive directors, a declaration is made by both parties stating that the positions they hold in the Company are full time, with exclusive dedication to the Company. Likewise, these contracts (clause on the scope) highlight this exclusivity. There are no specific pacts in the aforementioned contracts relating to non-competition, length of service or loyalty and post-contractual non-competition.

In relation to these matters, the Regulations of the Board of Directors establish that no Director may engage, on his own account or on behalf of others, in an activity that is the same, similar or a supplementary to that which constitutes the corporate purpose of the Company, unless expressly authorised to do so by the Company in the GMS, for which purpose they must give the notice specified in the aforementioned Regulation. Directors must consult the ARC before accepting any executive position or position on the board of directors of another company or entity.

With regard to possible conflicts of interest, the Board Regulations establish that directors must notify the Board of Directors of any situation of conflict, direct or indirect, that they may have with the interest of the Company. The director concerned shall refrain from participating in resolutions or decisions relating to the transaction giving rise to the conflict. Likewise, the directors must report any the direct or indirect stake either they or related persons, as defined in the Spanish Limited Liability Companies Law, hold in the capital of a company with the same, similar or complementary type of activity to that which constitutes the corporate purpose, and they must also report any posts or functions they hold in it.

In addition, the Board Regulations establish that directors must observe the regime of incompatibilities that is legally established at any given time.

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

The directors of the Company did not accrue any remuneration in this regard.

A.1.11 Other remuneration items such as those deriving, where applicable, from the company granting the director advances, loans and guarantees and other remuneration.

Loans granted to directors or related parties are as follows:

On 07 April 2025 a loan of 20 thousand euros was renewed for Mr Ignacio González-Enciso Fernández, descendant of the director Mr Santiago González Enciso, not having drawn down any amount at year-end, with a guarantee value of 38 thousand euros and a repayment period of 3 years, which is scheduled to expire on 6 April 2028.

Furthermore, during the 2025 financial year the Company had in force the loans granted to Mr Santiago González Enciso for 700 thousand euros, of which 77 thousand euros had been drawn down at year-end, with a guarantee value of 1,417 thousand euros and a repayment period of 3 years, which is scheduled to expire on 29 June 2027; to Ms Matilde Fernández de Miguel for 100 thousand euros, with no amount having been drawn down at year-end, with a guarantee value of 216 thousand euros and a repayment period of 3 years, which is scheduled to expire on 22 April 2027; and to Mr Santiago González- Enciso Fernández, Ms Cristina González- Enciso Fernández, Mr. Ignacio González- Enciso Fernández, Ms. Matilde González- Enciso Fernández and Ms. María González-Enciso Fernández, descendants of the director Mr. Santiago González Enciso, a loan to the amount of €280,000 to each of them and whose repayment period ends between September and October 2026. At the end of financial year 2025, Mr. Santiago González- Enciso Fernández, Mr. Ignacio González- Enciso Fernández, Ms. María González- Enciso Fernández had 195 thousand euros drawn down, while Ms. Matilde González- Enciso Fernández had 186 thousand euros drawn down and Ms. Cristina González-Enciso Fernández had 185 thousand euros drawn down. The value of the guarantees to 31 December 2025 amounted to 526 thousand euros for the loan granted to Ms. Matilde González-Enciso Fernández; 522 thousand euros for the loans granted to Ms. María and Mr. Ignacio González- Enciso Fernández; 521 thousand euros for the loan granted to Ms. Cristina González-Enciso Fernández and 518 thousand euros for the loan granted to Mr. Santiago González-Enciso Fernández.

Finally, during the 2023 financial year, the Company granted a loan to I.G.E., S.L., an entity controlled by the director Mr. Santiago González Enciso, maturing in May 2026, for an amount of 1,000 thousand euros and a guarantee value of 2,028 thousand euros. At the end of the 2025 financial year, 125 thousand euros had been drawn down.

With regard to the interest rate, the loans were granted at an interest margin of 12-month Euribor plus 1%. The specifics and the liabilities taken therefor by way of collateral and the interest rate are those set in section C.1.a.iv) below.

A.1.12 The nature and estimated amount of any supplementary remuneration envisaged and not included in the previous sections, whether paid by the entity or another group entity, which will be accrued by directors in the current financial year.

The directors of the Company have not accrued any remuneration for any other additional remuneration not included in previous sections.

A.2. Explain any relevant changes in the remuneration policy applicable during the year in progress arising from:

- a) A new policy or an amendment to the policy already approved by the General Meeting.
- b) Relevant changes in the specific determinations established by the board for the year in progress in the current remuneration policy in relation to those applied during the previous year.
- c) -Any proposals that the board of directors agreed to present to the general meeting of shareholders to which this annual report will be submitted, proposing that they should apply to the year in progress.

At the General Shareholders' Meeting held on 4 April 2024, a new remuneration policy was approved for 2025, 2026 and 2027, in compliance with article 529 novodecies of the Capital Companies Act, applicable to directors, both in the performance of their duties as a management body and those directors who perform executive functions.

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

<https://www.renta4banco.com/es/accionistas/politicas-e-informes>

A.4. Explain, in due consideration of the data supplied in section B.4, how the voting of shareholders at the general meeting to which the annual remuneration report for the previous year was submitted for and advisory vote was taken into account.

The annual remuneration report for the financial year 2025 was approved by the General Meeting by 100% of the votes in favour, with no abstentions and no votes against, as reflected in section B.4. Consequently, the Company has considered it appropriate to continue with a remuneration policy for the Directors, the purpose of which is to remain aligned with shareholders' interests, seeking prudent management of the business and minimising the risks inherent therein, as well as rewarding the work of the Company's personnel in achieving that purpose. All this in order to contribute to the Company meeting its strategic objectives within the framework in which it carries out its activity.

B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE PAST YEAR

B.1.1 Explain the process followed to apply the remuneration policy and determine the individual remuneration set out in section C of this report. This information shall include the role played by the remuneration committee, the decisions taken by the board of directors and, where appropriate, the identity and role of the external advisers whose services have been used in the process of application of the remuneration policy in the year.

The Board of Directors, at its meeting held on 26 February 2024 and at the proposal of the ARC, resolved, under point nine of the Agenda, to approve the Remuneration Policy for 2025, 2026 and 2027 and, in turn, to submit it for approval by the General Meeting of Shareholders, which unanimously approved this policy with 100% of votes of the present and represented share capital in favour at its ordinary general meeting of 04 April 2024, in accordance with the responsibility, functions attributed and level of commitment taken on by the Renta 4 directors.

Subsequently, the Board of Directors, at its meeting of 24 February 2026, and following the process of evaluation of the Board, its Committees, the Chairman, the Chief Executive Officer and the Coordinating Director, and considering the performance of the Company during financial year 2025, the results of which are set out in the annual accounts, has determined, in accordance with the Remuneration Policy, the variable remuneration corresponding to the directors with executive functions as indicated in section C below.

B.1.2 Please explain any deviations from the procedure established for the application of the remuneration policy that occurred during the financial year.

There has been no deviation from the procedure established for the application of remuneration policy during the financial year 2025.

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

There have been no temporary exceptions to the compensation policy during the financial year.

B.2. Explain the different actions taken by the company in relation to the remuneration system and how it has helped reduce exposure to excessive risks and adjust it to the company's long-term objectives, values and interests, including a reference to the measures adopted to ensure that the remuneration accrued has been based on the company's long-term results and has secured a proper balance between the fixed and variable components or remuneration, what measures have been taken in relation to personnel categories whose professional activities have a material impact on the company's risk profile, and what measures have been adopted to prevent conflicts of interest, if any.

In relation to the measures envisaged to guarantee that the Remuneration Policy takes into account the long-term results of the Company, section A.1. below includes the objective criteria relating to the Company's results applied to determine directors' variable remuneration.

Furthermore, in the Remuneration Policy, the Company adopts an appropriate balance between the fixed and variable components of the remuneration, since, as indicated in section A.1 above, the variable remuneration set for 2025 is based on the fulfilment of the objective criteria defined by the Board, always linked to the

objective results of the Company and subject to the Remuneration Policy approved at the Ordinary General Meeting of 04 April 2024.

Lastly, in relation to the clawback formulae or clauses to claim back the variable remuneration items, it is envisaged that, should the assessments conclude a deficient performance, or when they have been paid on the basis of data subsequently found to be inaccurate, the Company may reduce the deferred variable remuneration and/or claim the reimbursement of the variable remuneration already paid, up to a maximum of its totality, in either case. These assessments will analyse the subsequent performance according to the criteria (indicated in Section A.1 above, as they are the same for the current year and the reported year), which contributed to achieving the objectives, comparing it with the initial performance assessment and will be approved by the Board of Directors at the end of the year such variable remuneration refers to.

B.3. Explain how the remuneration accrued during the year meets the provisions of the remuneration policy in force and, in particular, how it contributes to the sustainable and long-term performance of the company.

Also report on the relationship between the remuneration received by directors and the entity's profits or other short- and long-term means of gauging performance, by explaining, where appropriate, how changes in the company's performance may have affected variations in director remuneration, including that accrued but where payment has been deferred, and how they contribute to the short- and long-term profit and loss of the company.

Based on the Company's director remuneration policy for 205 indicated in section B.7 below, the Executive Directors' remuneration is linked to the results produced by the Company. In this respect, and in accordance with the provisions of the aforementioned section, certain variable remuneration is conditional upon compliance with the indicators also set out in section B.7. below.

In financial year 2025, the total amount of remuneration paid to the directors of the Company in their capacity as such was 767,000 euros, respecting the maximum amount of 960,000 euros for this item established in the RP and approved by the GMS. The individual remuneration of each non-executive director consisted of a fixed annual amount, as established in said policy, and those non-executive directors who were members of any of the committees received an additional annual remuneration for this item, the amount being proportional to the time each director was on the BoD and/or the committee. Executive Directors did not receive remuneration for their membership of the Board of Directors or of its committees; nor did they receive any annual fixed amounts, or attendance fees for meetings of the Board of Directors. In this regard, the Executive Directors received remuneration in the amounts that corresponded to them by virtue of their respective contracts with the Company, in accordance with the Remuneration Policy.

At its meeting on 24 February 2026, the BoD, at the proposal of the Nomination and Remuneration Committee, determined the amounts of annual variable remuneration of the Executive Directors accrued in the financial year 2025.

For the purposes of determining the variable remuneration accrued to the Executive Directors, consideration was given to professional engagement and excellence, the level of achievement of the targets of the annual budget, investment targets, and the result of assessment of the performance of their duties, in relation to which a variable remuneration of 200% was determined in relation to fixed annual remuneration to which each director is entitled. Section B7 of this report contains more information in connection with these conditions.

B.4. Indicate the result of the advisory vote at the general meeting on the annual report on remuneration from the previous year, showing the number of abstentions and the number of negative, blank and affirmative votes cast:

	Number	% of total
Votes cast	33,323,695	86.84
	Number	% of votes cast
Dissenting votes		0.00
Affirmative votes	33,323,695	100.00
Blank Votes		0.00
Abstentions		0.00

Observations

B.5. Explain how the fixed items accrued during the financial year by the directors in their capacity as such have been determined, their proportion by director and how they have varied with respect to the previous financial year.

The Board of Directors, at its meeting held on 26 February 2024 and at the proposal of the ARC, resolved, under point five of the Agenda, to approve the Remuneration Policy for 2025, 2026 and 2027 and, in turn, to submit it for its approval by the General Meeting of Shareholders, which approved the policy at its ordinary meeting on 04 April 2024, taking into account the market standards to determine the fixed annual remuneration for the performance of their duties as members of the Board of Directors.

In this regard, each non-executive director, as such, during the financial year 2025 has received a fixed annual amount for the performance of their functions as a member of the Board of Directors of 80,000.00 euros per year, and those who form part of any of the BoD's commissions have received an additional annual remuneration of 20,000 euros.

B.6. Explain how the salaries accrued during the year to each of the executive directors for carrying out management functions were determined, and how they changed in relation to the previous year.

In accordance with the Remunerations Policy approved at the ordinary general meeting of 04 April 2024, during 2025 the remuneration paid to the directors was:

- Mr Juan Carlos Ureta Domingo, Executive Chairman received a fixed annual remuneration of 325,000 euros gross.
- Mr Juan Luis López García, CEO received a fixed annual remuneration of 300,000 euros gross.
- Mr Jesús Sánchez-Quiñones González, Director and General Manager, received a fixed annual remuneration of 300,000 euros gross.
- The Director and Regional Manager, Mr Santiago González Enciso received a fixed annual remuneration of 100,000 euros gross.
- The Director and Business Development Director, Mr Juan Carlos Ureta Estades, received a fixed annual remuneration of 170,000 euros gross.

It should be noted that the fixed remuneration paid to the Executive Directors during financial year 2025 amounted to 1,187,000 euros, corresponding to the new fixed remuneration approved in the Remuneration Policy for those Executive Directors for 2025, 2026 and 2027.

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

In particular:

- a) Identify each of the remuneration schemes that determined the different variable remunerations accrued by each of the directors during the previous year, including information on their scope, date of approval, date of implementation, consolidation conditions, accrual periods and validity, criteria used to assess performance and how this has impacted on determining the variable amount accrued, as well as the measurement criteria used and the period required to be able to adequately measure all of the conditions and criteria stipulated, explaining in detail the criteria and factors applied in relation to the time required and the methods to verify whether performance or other conditions related to the accrual and consolidation of each variation remuneration component have been met effectively.
- b) In the case of schemes involving share options or other financial instruments, the scheme's general features shall include information on the conditions for both acquiring unconditional ownership (consolidation) and for exercising these options or financial instruments, including the price and term for exercising them.
- c) Each of the directors, and their category (executive directors, external proprietary directors, external independent directors or other external directors), who are beneficiaries of remuneration systems or plans that include variable remuneration.
- d) Where appropriate, information will be provided in relation to any periods established for the accrual or deferral of

payment that may have been applied, and/or retention/non-availability periods for shares or other financial instruments, if any.

Explain the short-term variable components of the remuneration systems:

Explain the short-term variable components of the remuneration systems:

The Remuneration Policy establishes that non-executive directors shall not have a Variable Remuneration Plan.

As regards the executive directors, the variable remuneration model established in the financial year 2025 is as follows:

1) Variable remuneration of Mr. Juan Carlos Ureta Domingo, as Executive Chairman.

Mr. Juan Carlos Ureta Domingo will receive an Annual Variable Remuneration ("AVR"), consisting of up to a maximum of 200% of the Fixed Annual Remuneration ("FAR").

The Annual Variable Remuneration is determined by the amount corresponding to the amount accrued in accordance with the fulfilment of year's targets linked, on the one hand, to the Net Profit of the Group, ("Year's Targets") and, on the other, to ESG-related objectives, that have been fixed in accordance with the responsibilities and functions of the position, as well as any others that the Board of Directors has specifically assigned to the Chairman.

In line with the principles of the Rentia 4 Remuneration Policy, in addition to applying the criteria of moderation and proportionality to the results of the Rentia 4 Group, solid and effective risk management is fostered. For this reason, the Annual Variable Remuneration will be received if the levels of default or bad debt losses of the Rentia 4 Group during the year remain below 5% of the Equity at year end, and when such levels are not attributed to the Company's actions, when the risk levels and limits allowed and established by the EBA (European Bank Authority) or any other competent organization are exceeded, due to deficient control systems used by the Rentia 4 Group or any other cause attributed to the Company's inaction or poor practices.

In this regard, the annual objectives for ESG will be established annually by the Board of Directors, in line with the ESG policies that are approved, integrating ESG criteria into the strategy of the Company, promoting actions in environmental matters, social and good governance and promoting long-term investment in sustainable activities and projects. Once the annual ESG objectives have been achieved, the Variable Remuneration linked to these objectives will be 20% of the fixed annual salary established for the Chairman.

On the other hand, the Annual Objectives linked to the Net Profit of the Rentia 4 Group which is calculated as follows:

- Net Profit: <23 million euros = 0% of the Fixed Annual Remuneration.
- Net Profit: (23 - 24) million euros = 12 % of the Fixed Annual Remuneration.
- Net Profit: (24 - 25) million euros = 24 % of the Fixed Annual Remuneration.
- Net Profit: (25 - 26) million euros = 36 % of the Fixed Annual Remuneration.
- Net Profit: (27 - 28) million euros = 60 % of the Fixed Annual Remuneration.
- Net Profit: (28 - 29) million euros = 72 % of the Fixed Annual Remuneration.
- Net Profit: (29 - 30) million euros = 84 % of the Fixed Annual Remuneration
- Net Profit: (30 - 31) million euros = 96 % of the Fixed Annual Remuneration.
- Net Profit: (31 - 32) million euros = 108 % of the Fixed Annual Remuneration.
- Net Profit: (32 - 33) million euros = 120 % of the Fixed Annual Remuneration.
- Net Profit: (33 - 34) million euros = 132 % of the Fixed Annual Remuneration.
- Net Profit: (34 - 35) million euros = 144 % of the Fixed Annual Remuneration.
- Net Profit: (35 - 36) million euros = 156 % of the Fixed Annual Remuneration.
- Net Profit: (36 - 37) million euros = 168 % of the Fixed Annual Remuneration.
- Net Profit: >37 million euros = 180 % of the Fixed Annual Remuneration.

2) Variable Remuneration of CEO and of the Director and General Manager

The 2025 Remuneration Policy establishes that the Chief Executive Officer, Mr. Juan Luis López García and the Director and General Manager, Mr. Jesús Sánchez-Quiñones González receive an AVR, consisting of up to 200% of the FAR. The amount of this is accrued based on the fulfilment of year's targets set in accordance with the responsibilities and functions of the position or those assigned.

The AVR is determined by the amount accrued depending on the level of fulfilment of the year's targets linked on the one hand, to the Group's Net Profit (hereinafter, the "Year's Targets") and, on the other, to the ESG-related objectives, that were set taking into account the responsibilities and functions attached to the position, as well as any others that the Board of Directors may have assigned to the CEO and Director and General Manager.

The AVR will be paid provided that the levels of default or bad debt losses of the Rentia 4 Group during the financial year are lower than 5% of the Equity at year-end and when these levels do not occur as a result of the Company's actions, in which the risk levels and limits allowed and established by the European Banking Authority (EBA) or any other competent entity are exceeded, due to deficient control systems used by the Rentia 4 Group, as well as any other cause attributable to the Company's inaction or poor practices.

In this regard, the annual objectives for ESG will be established annually by the Board of Directors, in line with the ESG policies that are approved, integrating ESG criteria into the strategy of the Company, promoting actions in environmental matters, social and good governance and promoting long-term investment in sustainable activities and projects. Once the annual ESG objectives have been achieved, the Variable Remuneration linked to these objectives will be 20% of the

fixed annual salary established for the CEO and the Director and General Manager.

On the other hand, the Annual Objectives linked to the Net Profit of the Renta 4 Group which is calculated as follows:

- Net Profit: <23 million euros = 0% of the Fixed Annual Remuneration.
- Net Profit: (23 - 24) million euros = 12 % of the Fixed Annual Remuneration.
- Net Profit: (24 - 25) million euros = 24 % of the Fixed Annual Remuneration.
- Net Profit: (25 - 26) million euros = 36 % of the Fixed Annual Remuneration.
- Net Profit: (27 - 28) million euros = 60 % of the Fixed Annual Remuneration.
- Net Profit: (28 - 29) million euros = 72 % of the Fixed Annual Remuneration.
- Net Profit: (29 - 30) million euros = 84 % of the Fixed Annual Remuneration
- Net Profit: (30 - 31) million euros = 96 % of the Fixed Annual Remuneration.
- Net Profit: (31 - 32) million euros = 108 % of the Fixed Annual Remuneration.
- Net Profit: (32 - 33) million euros = 120 % of the Fixed Annual Remuneration.
- Net Profit: (33 - 34) million euros = 132 % of the Fixed Annual Remuneration.
- Net Profit: (34 - 35) million euros = 144 % of the Fixed Annual Remuneration.
- Net Profit: (35 - 36) million euros = 156 % of the Fixed Annual Remuneration.
- Net Profit: (36 - 37) million euros = 168 % of the Fixed Annual Remuneration.
- Net Profit: >37 million euros = 180 % of the Fixed Annual Remuneration.

3) Variable Remuneration of the Director and Regional Manager

The Director and Regional Director will receive an AVR, consisting of up to 200% of the FAR. The amount of this is accrued based on the fulfilment of year's targets set in accordance with the responsibilities and functions of the position or those assigned.

The AVR is determined by the amount accrued depending on the level of fulfilment of the year's targets linked on the one hand, to the Group's Net Profit (hereinafter, the "Year's Targets") and, on the other, to the ESG-related objectives, that were set taking into account the responsibilities and functions attached to the position, as well as any others that the Board of Directors may have assigned to the Director and Regional Manager.

The AVR will be paid provided that the levels of default or bad debt losses of the Renta 4 Group during the financial year are lower than 5% of the Equity at year-end and when these levels do not occur as a result of the Company's actions, in which the risk levels and limits allowed and established by the European Banking Authority (EBA) or any other competent entity are exceeded, due to deficient control systems used by the Renta 4 Group, as well as any other cause attributable to the Company's inaction or poor practices.

In this regard, the annual objectives for ESG will be established annually by the Board of Directors, in line with the ESG policies that are approved, integrating ESG criteria into the strategy of the Company, promoting actions in environmental matters, social and good governance and promoting long-term investment in sustainable activities and projects. Once the annual ESG objectives have been achieved, the Variable Remuneration linked to these objectives will be 20% of the fixed annual salary established for the Director and Regional Manager.

On the other hand, the Annual Objectives linked to the Net Profit of the Renta 4 Group which is calculated as follows:

- Net Profit: <23 million euros = 0% of the Fixed Annual Remuneration.
- Net Profit: (23 - 24) million euros = 12 % of the Fixed Annual Remuneration.
- Net Profit: (24 - 25) million euros = 24 % of the Fixed Annual Remuneration.
- Net Profit: (25 - 26) million euros = 36 % of the Fixed Annual Remuneration.
- Net Profit: (27 - 28) million euros = 60 % of the Fixed Annual Remuneration.
- Net Profit: (28 - 29) million euros = 72 % of the Fixed Annual Remuneration.
- Net Profit: (29 - 30) million euros = 84 % of the Fixed Annual Remuneration
- Net Profit: (30 - 31) million euros = 96 % of the Fixed Annual Remuneration.
- Net Profit: (31 - 32) million euros = 108 % of the Fixed Annual Remuneration.
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- Net Profit: (35 - 36) million euros = 156 % of the Fixed Annual Remuneration.
- Net Profit: (36 - 37) million euros = 168 % of the Fixed Annual Remuneration.
- Net Profit: >37 million euros = 180 % of the Fixed Annual Remuneration.

4) Variable remuneration of the Director and Business Development Director.

The Director and Business Development Director, Mr Juan Carlos Ureta Estades will receive an AVR, consisting of up to 200% of the FAR. The amount of this is accrued based on the fulfilment of year's targets set in accordance with the responsibilities and functions of the position or those assigned.

The AVR is determined by the amount accrued depending on the level of fulfilment of the year's targets linked on the one hand, to the Group's Net Profit (hereinafter, the "Year's Targets") and, on the other, to the ESG-related objectives, that were set taking into account the responsibilities and functions attached to the position, as well as any others that the Board of Directors may have assigned to the Director and Business Development Director.

The AVR will be paid provided that the levels of default or bad debt losses of the Renta 4 Group during the financial year are lower than 5% of the Equity at year-end and when these levels do not occur as a result of the Company's actions, in which the risk levels and limits allowed and established by the European Banking Authority (EBA) or any other competent entity are exceeded, due to deficient control systems used by the Renta 4 Group, as well as any other cause attributable to the Company's inaction or poor practices.

In this regard, the annual objectives for ESG will be established annually by the Board of Directors, in line with the ESG policies that are approved, integrating ESG criteria into the strategy of the Company, promoting actions in environmental matters, social and good governance and promoting long-term investment in sustainable activities and projects. Once the annual ESG objectives have been achieved, the Variable Remuneration linked to these objectives will be 20% of the fixed annual salary established for the Director and Business Development Director.

On the other hand, the Annual Objectives linked to the Net Profit of the Renta 4 Group which is calculated as follows:

- Net Profit: <23 million euros = 0% of the Fixed Annual Remuneration.
- Net Profit: (23 - 24) million euros = 12 % of the Fixed Annual Remuneration.
- Net Profit: (24 - 25) million euros = 24 % of the Fixed Annual Remuneration.
- Net Profit: (25 - 26) million euros = 36 % of the Fixed Annual Remuneration.
- Net Profit: (27 - 28) million euros = 60 % of the Fixed Annual Remuneration.
- Net Profit: (28 - 29) million euros = 72 % of the Fixed Annual Remuneration.
- Net Profit: (29 - 30) million euros = 84 % of the Fixed Annual Remuneration.
- Net Profit: (30 - 31) million euros = 96 % of the Fixed Annual Remuneration.
- Net Profit: (31 - 32) million euros = 108 % of the Fixed Annual Remuneration.
- Net Profit: (32 - 33) million euros = 120 % of the Fixed Annual Remuneration.
- Net Profit: (33 - 34) million euros = 132 % of the Fixed Annual Remuneration.
- Net Profit: (34 - 35) million euros = 144 % of the Fixed Annual Remuneration.
- Net Profit: (35 - 36) million euros = 156 % of the Fixed Annual Remuneration.
- Net Profit: (36 - 37) million euros = 168 % of the Fixed Annual Remuneration.
- Net Profit: >37 million euros = 180 % of the Fixed Annual Remuneration.

With regard to the AVR payable to the Executive Chairman, Chief Executive Officer, General Manager, Regional Manager and Business Development Director, the accrued Annual Variable Remuneration payable to each of them, which is between 0% and 100% of the Fixed Annual Remuneration, 60% shall be paid within a maximum period of 15 days following the completion of the evaluation, and in any case, prior to the end of March of the calendar year following the financial year in which it was accrued. The remaining 40% will be subject to a deferral period of four years, and the accrual and payment will be perfected at a maximum rate of 10% for each of the four years of deferral. The payment due must be made before the end of the month of March of the calendar year following each of the years in which the deferral has taken place. i.e. in March 2027, 2028, 2029 and 2030.

In order to perfect the accrual and payment of the 40% of the deferred AVR, the Board, at the proposal of the ARC, will carry out an assessment at the end of each year of the deferral period, based on maintaining the profitability of the results of the Renta 4 Group, taking into account the circumstances of the sector during the period evaluated and will adapt to the circumstances relating to the operations of Renta 4, to the risks assumed by it and to the activity of each of these Executive Directors, and provided that the assessment made of each one concludes that their performance was adequate and in line with the Company's targets.

On the other hand, the accrued Annual Variable Remuneration is between 100% and 200% of the FAR, it will be considered as a "particularly high amount" in accordance with letter m) of Article 34.1 of Law 10/2014, of 26 June, on the regulation, supervision and solvency of Credit Companies and therefore 40% of the amount of this "particularly high amount" AVR shall be paid, within a maximum period of 15 days following the completion of the assessment, and in any case, prior to the end of the month of March of the calendar year following the fiscal year in which it has accrued. The remaining 60% of this 'particularly high' AVR will be subject to a deferral period of 4 years, with accrual and payment of 15% of the total AVR in each of the deferral years, i.e. in March 2027, 2028, 2029 and 2030.

In order to perfect the accrual and payment of the 40% of the deferred AVR, the Board, at the proposal of the ARC, will carry out an assessment at the end of each year of the deferral period, based on maintaining the profitability of the results of the Renta 4 Group, taking into account the circumstances of the sector during the period evaluated and will adapt to the circumstances relating to the operations of Renta 4, to the risks assumed by it and to the activity of each of these Executive Directors, and provided that the assessment made of each one concludes that their performance was adequate and in line with the Company's targets.

The payment of the Total AVR will be made 50% in cash and the remaining 50% in shares, both the accrued AVR which is between 0% and 100% of the Fixed Annual Remuneration, the payment of which is 60% in the first quarter of the calendar year following the financial year in which it has accrued, with 40% being deferred over the following 4 calendar years, as in the case of the accrued 'particularly high' AVR of between 100% and 200% of the FAR, which is paid at 40% in the first quarter of the calendar year following the year in which it accrued, with 60% being deferred over the following 4 calendar years at a rate of 15% per annum. In order to calculate the number of accrued shares to be delivered, for each payment year the share's average market value during the last 20 business days of the previous year shall be taken into consideration, the shares being non-transferable for a period of 3 years from delivery, unless (i) there is, at the time of transmission or financial year, a net economic exposure to a change in the share price for a market value equivalent to an amount of at least 2 times its fixed annual remuneration through share ownership; or (ii) in respect of shares that it needs to dispose of order to meet the costs related to their acquisition or, dependent on the prior favourable opinion of the Appointments and Remuneration Committee, to meet extraordinary situations that arise and require it.

In relation to financial year 2025, the results of the objectives set by the Board have been, on the one hand, that the non-performing loan ratio has been 0.205%, below the established 5%; on the other hand, the Group's Net Profit in 2025 was 42.63 million euros, and, according to the framework set out in the Remuneration Policy, it states that the Profit Target has been achieved and the ESG objectives established by the Board have been achieved too. Accordingly, the Board considers that the annual targets set out in the Remuneration Policy for 2025-2026-2024 have been achieved and therefore establishes that the Executive Directors have accrued a global AVR for the financial year 2025 of 200% of their fixed annual remuneration (180% corresponding to the Profits target and 20% for ESG objectives), in the aggregate amount of 2,390,000 euros for all Executive Directors. Specifically, the total AVR for the Executive Chairman for 2025 amounts to 650,000 euros; for the CEO, Director and General Manager it is 600,000 euros, for the Regional Manager the amount is 200,000 euros, and for the Business Development Director it is 340,000 euros.

Of the resulting total AVR for 2025, 2,390,000 euros, up to 100% of the Fixed Annual Remuneration, 60% of this amount will be paid during the first quarter of 2026 and the remaining 40% will be deferred over the following 4 financial years, 2027, 2028, 2029 and 2030, with the accrual and payment being perfected at a rate of a maximum of 10% each of the four years of deferral. The Annual Variable Remuneration accrued that is between 100% and 200% of the Fixed Annual Remuneration, will be considered as a "especially high amount" according to letter m) of article 34.1 of Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions, and 40% of the amount of this AVR of "especially high amount" will be paid during the first quarter of 2026 and the remaining 60% of said Annual Variable Remuneration of "especially high amount", will be deferred in the following 4 years; 2027, 2028, 2029 and 2030, improving the accrual and payment at the rate of a maximum of 15% each of the four years of deferral.

The payment of the AVR, both the deferred and non-deferred part, will be paid 50% in cash and the other 50% in shares.

Therefore, during the first quarter of 2026 the Company will pay to the Executive Directors of the resulting total AVR for the year 2025, 60% up to 100% of the Fixed Annual Remuneration and 40% of the accrued Annual Variable Remuneration which is between 100% and 200% of the Fixed Annual Remuneration, being 50% in cash and 50% in shares, for a total amount of EUR 1,195,000. Specifically, the Executive Chairman will receive 325,000 euros (162,500 euros in cash and 162,500 euros in shares), the CEO 300,000 euros (150,000 euros in cash and 150,000 euros in shares), the General Manager 300,000 euros (150,000 euros in cash and 150,000 euros in shares), the Regional Manager 100,000 euros (50,000 in cash and 50,000 in shares) and the Business Development Director 170,000 euros (85,000 euros in cash and 85,000 euros in shares).

The remaining deferred amounts will be paid in the following 4 years (2027, 2028, 2029 and 2030) as established for this purpose in the Remuneration Policy 2025-2026-2027.

On the other hand, in relation to the AVR accrued in the previous 2024, 2023 and 2022 financial years by the Executive Chairman, the CEO, the Director and General Manager and the Director and Regional Manager, 60% of which was paid during the first quarter of the financial year following the accrual (years 2025, 2024, and 2023, respectively), deferring the remaining 40% of each AVR to the following 4 years in the accrued AVR.

In this regard, the Board, at the proposal of the ARC, during the first quarter of 2026 has carried out a performance assessment on these Executive Directors, based on the profitability maintenance of Renta 4 Group, taking into account the circumstances of the industry during the assessed period. The assessment results were positive for all of them.

For this reason, during the first quarter of 2026, the Company will pay the Executive Chairman, the CEO, the Director and General Manager and the Director and Regional Manager, on the one hand, the first quarter (1/4) of the deferred 40% of the AVR corresponding to financial year 2024, the second quarter (2/4) of the deferred 40% of the AVR corresponding to financial year 2023 and, on the other hand, the third quarter (3/4) of the deferred 40% of the AVR corresponding to financial year 2022, being in all cases 50% in cash and the other 50% in shares.

Specifically, the total amount corresponding to the first quarter (1/4) of the deferred 40% of the AVR for the financial year 2024 amounts to 236,250 euros, corresponding to Mr. Juan Carlos Ureta Domingo, the Executive Chairman, the amount of 75,000 euros, 50% in cash (37,500 euros) and the other 50% in shares (37,500 euros), Mr. Juan Luis López García, the Chief Executive Officer and Mr. Jesús Sanchez-Quiñones González, Director and General Manager, will each receive 68,750 euros, 50% in cash (34,375 euros) and the other 50% in shares (34,375 euros) and Mr. Santiago González Enciso, Director and Regional Manager will receive 23,750 euros, (11,875 euros) in cash and (11,875 euros) in shares.

On the other hand, the second third (2/4) of the 40% deferred from the AVR corresponding to 2023, amounts to a total of 131,355 euros, of which, Mr. Juan Carlos Ureta Domingo, the Executive Chairman, will receive the amount of 41,700 euros, 50% in cash (20,850 euros) and the other 50% in shares (20,850 euros), Mr. Juan Luis López García, the CEO and Mr. Jesús Sanchez-Quiñones González, Director and General Manager will each receive 38,225 euros, 50% in cash (19,112.50 euros) and the other 50% in shares (19,112.50 euros) and finally Mr. Santiago González Enciso, Director and Regional Manager will receive the amount of 13,205 euros, (6,602.50 euros) in cash and (6,602.50 euros) in shares.

And finally, the total amount corresponding to the last third (3/4) of the deferred 40% of the AVR corresponding to the financial year 2022, amounts to 52,920 euros, of which, Mr. Juan Carlos Ureta Domingo, the Executive Chairman, will receive the amount of 16,800 euros, 50% in cash (16,800 euros) and the other 50% in shares (16,800 euros), Mr. Juan Luis López García, the Chief Executive Officer and Mr. Jesús Sanchez-Quiñones González, Director and General Manager, will each receive 15,400 euros, 50% in cash (7,700 euros) and the other 50% in shares (7,700 euros) and Mr. Santiago González Enciso, Director and Regional Manager will receive 5,320 euros, (2,660 euros) in cash and (2,660 euros) in shares.

Consequently, from the deferred AVR for 2023, 2023 and 2021, the following payments will remain pending in subsequent financial years, subject to annual evaluation and the Company's results allowing it: the payment of three-quarters (3/4) of the deferred 2024 AVR, that is, one-quarter (1/4) for each of the following years: 2027, 2028 and 2029; the payment of two-quarters (2/4) of the deferred 2023 AVR, that is, one-quarter (1/4) for each of the following years: 2027 and 2028; and the deferred 2022 VA, one quarter (1/4) for 2027.

Regarding the decisions taken by the Board for the application of these items, the Board of Directors proceeded at its meeting of 24 February 2026, at the proposal of the ARC, to approve the Annual Report on Directors' Remuneration for the year ended 31 December 2025, to be submitted, on a consultative basis, to the General Shareholders' Meeting.

Likewise, and taking into account the performance of the Company's activity and volume of business, the Board of Directors agreed on the variable remuneration of the executive directors for 2025, in accordance with the Remuneration Policy 2025-2026-2027, at the same above-mentioned meeting.

Explain the long-term variable components of the remuneration systems:

B.8. Indicate whether certain accrued variable components have been reduced or claimed back when, in the first case, the payment of unconsolidated amounts has been deferred or, in the second case, consolidated and paid, based on data whose accuracy has subsequently been proven to be manifestly incorrect. Describe the amounts reduced or refunded by the application of the malus or clawback clauses, why they have been executed and to what years they relate.

No variable components have been reduced or clawed back from any director

B.9. Explain the main features of the long-term savings systems whose sum or equivalent annual cost appears in the tables in Section C, including retirement and any other survivor benefits, partially or wholly funded by the company, whether provided internally or externally, indicating the type of scheme, whether it is a defined contribution or defined benefit scheme, the contingencies it covers, the consolidation conditions of the financial rights to which Directors are entitled and their compatibility with any type of compensation for early dissolution or termination of the contractual relationship between the company and the Director.

The Company has not undertaken any pension, retirement or similar obligations with non-executive directors.

In relation to executive directors, since 2007 the Company has been covering the contingencies of retirement, incapacity for work, death, severe dependence or serious dependence by putting in place defined contribution employment system plans, i.e. for which the Company is obliged to make fixed contributions to a third party, being externalized, by putting in place Pension Plans and the formalization, by virtue of these, of insurance policies with an entity not related to the Company.

With regard to coverage and consolidation in accordance with the regulations on Pension Plans, to which during the 2025 fiscal year, 600 euros were contributed annually for each of the Executive Directors, being compatible with the indemnities included in points A.8 and A.9. (with the same content both for the current year and for the year ended to which this report refers), the contributions made during fiscal year 2025, as well as the amounts accrued are shown in point C.1.a) iii. below.

B.10. Explain, where applicable, the compensation or any other type of payment arising from early termination, whether at the will of the company or of the director, or from the termination of the contract, under the terms provided therein, accrued and/or received by the directors in the previous financial year.

The Company's directors have not earned or received any remuneration for this item during the 2025 financial year.

B.11. Indicate whether there have been significant changes in the contracts of those who perform senior management functions as executive directors and, if so, explain them. Likewise, explain the main conditions of the new contracts signed with executive directors during the year, unless they have already been explained in section A.1.

During the 2025 financial year, there have been no changes in any of the contracts of the Executive Directors.

B.12. Explain any additional remuneration accruing to directors in consideration for services rendered other than those inherent to their position.

During 2025, no director has received any additional remuneration for services rendered other than those inherent to their position.

B.13. Explain any remuneration resulting from the granting of advances, loans and guarantees, indicating the interest rate, their key characteristics and any amounts repaid, as well as the obligations assumed by them as guarantees.

Loans granted to directors or related parties are as follows:

On 07 April 2025 a loan of 20 thousand euros was renewed for Mr Ignacio González-Enciso Fernández, descendant of the director Mr Santiago González Enciso, not having drawn down any amount at year-end, with a guarantee value of 38 thousand euros and a repayment period of 3 years, which is scheduled to expire on 6 April 2028.

Furthermore, during the 2025 financial year the Company had in force the loans granted to Mr Santiago González Enciso for 700 thousand euros, of which 77 thousand euros had been drawn down at year-end, with a guarantee value of 1,417 euros thousand and a repayment period of 3 years, which is scheduled to expire on 29 June 2027; to Ms Matilde Fernández de Miguel for 100 thousand euros, with no amount having been drawn down at year-end, with a guarantee value of 216 thousand euros and a repayment period of 3 years, which is scheduled to expire on 22 April 2027; and to Mr Santiago González- Enciso Fernández, Ms Cristina González- Enciso Fernández, Mr. Ignacio González- Enciso Fernández, Ms. Matilde González- Enciso Fernández and Ms. María González-Enciso Fernández, descendants of the director Mr. Santiago González Enciso, a loan to the amount of €280,000 to each of them and whose repayment period ends between September and October 2026. At the end of financial year 2025, Mr. Santiago González- Enciso Fernández, Mr. Ignacio González- Enciso Fernández, Ms. María González- Enciso Fernández had 195 thousand euros drawn down, while Ms. Matilde González- Enciso Fernández had 186 thousand euros drawn down and Ms. Cristina González-Enciso Fernández had 185 thousand euros drawn down. The value of the guarantees to 31 December 2025 amounted to 526 thousand euros for the loan granted to Ms. Matilde González-Enciso Fernández; 522 thousand euros for the loans granted to Ms. María and Mr. Ignacio González- Enciso Fernández; 521 thousand euros for the loan granted to Ms. Cristina González-Enciso Fernández and 518 thousand euros for the loan granted to Mr. Santiago González-Enciso Fernández.

Finally, during the 2023 financial year, the Company granted a loan to I.G.E., S.L., an entity controlled by the director Mr. Santiago González Enciso, maturing in May 2026, for an amount of 1,000 thousand euros and a guarantee value of 2,028 thousand euros. At the end of the 2025 financial year, 125 thousand euros had been drawn down.

With regard to the interest rate, the loans were granted at an interest margin of 12-month Euribor plus 1%. The specifics and the liabilities taken therefor by way of collateral and the interest rate are those set in section C.1.a.iv) below.

B.14. Provide details of the in-kind remuneration accrued by directors during the year, briefly explaining the nature of the different salary components.

The directors of the Company have not accrued any remuneration for this item, except for that indicated in section B.9 above.

B.15. Explain the remuneration accrued by the director by virtue of payments made by the listed company to a third party in which the director provides services, when such payments are intended to remunerate the director's services in the company.

The directors of the Company have not accrued any remuneration in this regard.

B.16. Explain and detail the amounts accrued during the year in relation to any other remuneration item other than those listed above, regardless of its nature or the group entity paying it, including all benefits in any form, such as when it is considered a related-party transaction or, especially, when it significantly affects the true and fair view of the total remuneration accrued by the director; explaining the amount granted or pending payment, the nature of the consideration received and the reasons why it would have been considered, where appropriate, that it does not constitute remuneration to the director in his/her status as such or in consideration for the performance of his/her executive duties, and whether or not it has been considered appropriate to include it among the amounts accrued in the "other items" section of section C.

The Company's directors have not accrued any remuneration other than that described above.

C. DETAILS OF INDIVIDUAL REMUNERATION FOR EACH OF THE DIRECTORS

Name	Classification	Accrual period 2025
MR RAFAEL NAVAS LANCHAS	Proprietary director	From 01/01/2025 to 31/12/2025
Mr JESÚS SANCHEZ- QUIÑONES GONZALEZ	Executive Director	From 01/01/2025 to 31/12/2025
Mr JOSE RAMON RUBIO LAPORTA	Coordinating Director	From 01/01/2025 to 31/12/2025
MR EDUARDO CHACON LOPEZ	Proprietary director	From 01/01/2025 to 31/12/2025
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA	Independent Director	From 01/01/2025 to 31/12/2025
MRS INES JUSTE BELLOSILLO	Independent Director	From 01/01/2025 to 31/12/2025
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA	Independent Director	From 01/01/2025 to 31/12/2025
MR SANTIAGO GONZALEZ ENCISO	Executive Director	From 01/01/2025 to 31/12/2025
MR JUAN CARLOS URETA DOMINGO	Chairman	From 01/01/2025 to 31/12/2025
MR PEDRO ANGEL NAVARRO MARTINEZ	Director Other External	From 01/01/2025 to 31/12/2025
MRS. GEMA AZNAR CORNEJO	Independent Director	From 01/01/2025 to 31/12/2025
MR JUAN LUIS LOPEZ GARCIA	CEO	From 01/01/2025 to 31/12/2025
MR JUAN CARLOS URETA ESTADES	Proprietary director	From 01/01/2025 to 26/01/2025
MR JUAN CARLOS URETA ESTADES	Executive Director	From 27/01/2025 to 31/12/2025

C.1. Complete the following tables concerning the individual remuneration of each of the directors (including remuneration for the exercising of executive functions) accrued during the year.

a) Remuneration of the company covered by this report:

i) Remuneration accrued in cash (in thousands of euros)

Name	Fixed remuneration	Allowances	Remuneration for members of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other	Total year 2025	Total year 2024
MR RAFAEL NAVAS LANCHAS	80								80	80
Mr JESÚS SANCHEZ- QUIÑONES GONZALEZ	302				150	150			602	551
Mr JOSE RAMON RUBIO LAPORTA	80		20						100	100
MR EDUARDO CHACON LOPEZ	80								80	80
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA	80		20						100	97
MRS INES JUSTE BELLOSILLO	80		20						100	100
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA	80		20						100	100
MR SANTIAGO GONZALEZ ENCISO	100				50	50			200	190
MR JUAN CARLOS URETA DOMINGO	325				163	162			650	600
MR PEDRO ANGEL NAVARRO MARTINEZ	80		20						100	100
MRS. GEMA AZNAR CORNEJO	80		20						100	100
MR JUAN LUIS LOPEZ GARCIA	302				150	150			602	551
MR JUAN CARLOS URETA ESTADES	7								7	80
MR JUAN CARLOS URETA ESTADES	158				85	85			328	

Observations

In this 2025 IRC, information on directors' remuneration has been included on an accrual basis, as was included in the 2024 and 2023 IRC.

ii) Table of movements in remuneration systems based on shares and gross profit on consolidated shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of financial year 2025		Financial instruments granted during financial year 2025		Financial instruments consolidated within the financial year				Expired and not exercised instruments	Financial instruments at the end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Consolidated share price	Gross profit on consolidated shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
MR RAFAEL NAVAS LANCHAS	Plan							0.00				
Mr JESÚS SANCHEZ-QUIÑONES GONZALEZ	Variable Remuneration in Shares Plan (2025)			300	15,896	300	15,896	18.89	300			
Mr JOSE RAMON RUBIO LAPORTA	Plan							0.00				
MR EDUARDO CHACON LOPEZ	Plan							0.00				
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA	Plan							0.00				
MRS INES JUSTE BELLOSILLO	Plan							0.00				
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA	Plan							0.00				
MR SANTIAGO GONZALEZ ENCISO	Variable Remuneration in Shares Plan (2025)			100	5,295	100	5,295	18.89	100			
MR JUAN CARLOS URETA DOMINGO	Variable Remuneration in Shares Plan (2025)			325	17,209	325	17,209	18.89	325			
MR PEDRO ANGEL NAVARRO MARTINEZ	Plan							0.00				

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Name	Name of the Plan	Financial instruments at the beginning of financial year 2025		Financial instruments granted during financial year 2025		Financial instruments consolidated within the financial year				Expired and not exercised instruments	Financial instruments at the end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Consolidated share price	Gross profit on consolidated shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
MRS. GEMA AZNAR CORNEJO	Plan							0.00				
MR JUAN LUIS LOPEZ GARCIA	Variable Remuneration in Shares Plan (2025)			300	15,896	300	15,896	18.89	300			
MR JUAN CARLOS URETA ESTADES	Plan							0.00				
MR JUAN CARLOS URETA ESTADES	Variable Remuneration in Shares Plan (2025)			170	8,999	170	8,999	18.89	170			

Observations

The variable remuneration ("VR") accrued for 2025 to the Executive Directors; Mr. Juan Carlos Ureta Domingo, Mr. Juan Luis Lopez Garcia, Mr. Jesus Sanchez-Quinones Gonzalez, Mr. Santiago Gonzalez Enciso and Mr. Juan Carlos Ureta Estades, amounts to a total of 2,390,000 euros. Specifically, in the 2025 financial year the VR paid to Mr. Juan Carlos Ureta Domingo amounted to 650,000 euros, 325,000 euros in shares and 325,000 euros in cash, to Mr. Juan Luis López García and Mr. Jesús Sánchez-Quiñones González the amount of 600,000 euros to each of them, 50% in cash and the other 50% in shares, 200,000 euros was paid to Mr. Santiago González Enciso, 100,000 euros in shares and the same amount in cash, and 340,000 euros to Mr. Juan Carlos Ureta Estades, 50% in cash and the other 50% in shares.

In relation to the VR in shares accrued in 2025, as established in the Company's Remuneration Policy, for the calculation of the number of shares to be subscribed, the average market value of the share during the last 20 business days of the previous year is taken, with the average value of the share during the last 20 business days of 2025 being 18.875 euros per share. . However, as of the date of this report, the actual purchase of these shares has not been made.

iii) Long-term savings schemes.

Name	Remuneration from consolidation of rights to savings systems
MR RAFAEL NAVAS LANCHAS	
Mr JESÚS SANCHEZ- QUIÑONES GONZALEZ	1
Mr JOSE RAMON RUBIO LAPORTA	
MR EDUARDO CHACON LOPEZ	
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA	
MRS INES JUSTE BELLOSILLO	
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA	
MR SANTIAGO GONZALEZ ENCISO	1
MR JUAN CARLOS URETA DOMINGO	1
MR PEDRO ANGEL NAVARRO MARTINEZ	
MRS. GEMA AZNAR CORNEJO	
MR JUAN LUIS LOPEZ GARCIA	1
MR JUAN CARLOS URETA ESTADES	
MR JUAN CARLOS URETA ESTADES	1

Name	Company's contribution for the year (thousands of euros)				Amount of accumulated funds (thousands of euros)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
MR RAFAEL NAVAS LANCHAS								

Name	Company's contribution for the year (thousands of euros)				Amount of accumulated funds (thousands of euros)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
Mr JESÚS SANCHEZ-QUIÑONES GONZALEZ	1	1			24	22		
Mr JOSE RAMON RUBIO LAPORTA								
MR EDUARDO CHACON LOPEZ								
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA								
MRS INES JUSTE BELLOSILLO								
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA								
MR SANTIAGO GONZALEZ ENCISO	1	1			17	16		
MR JUAN CARLOS URETA DOMINGO	1	1			24	22		
MR PEDRO ANGEL NAVARRO MARTINEZ								
MRS. GEMA AZNAR CORNEJO								
MR JUAN LUIS LOPEZ GARCIA	1	1			24	22		
MR JUAN CARLOS URETA ESTADES								

Name	Company's contribution for the year (thousands of euros)				Amount of accumulated funds (thousands of euros)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
MR JUAN CARLOS URETA ESTADES	1	1			1			

Observations

iv) Detail of other items

Name	Item	Amount of remuneration
MR RAFAEL NAVAS LANCHAS	Item	
Mr JESÚS SANCHEZ- QUIÑONES GONZALEZ	Item	
Mr JOSE RAMON RUBIO LAPORTA	Item	
MR EDUARDO CHACON LOPEZ	Item	
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA	Item	
MRS INES JUSTE BELLOSILLO	Item	
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA	Item	
MR SANTIAGO GONZALEZ ENCISO	Item	
MR JUAN CARLOS URETA DOMINGO	Item	
MR PEDRO ANGEL NAVARRO MARTINEZ	Item	
MRS. GEMA AZNAR CORNEJO	Item	

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED PUBLIC LIMITED LIABILITY COMPANIES

Name	Item	Amount of remuneration
MR JUAN LUIS LOPEZ GARCIA	Item	
MR JUAN CARLOS URETA ESTADES	Item	
MR JUAN CARLOS URETA ESTADES	Item	

Observations

Loans granted to directors or related parties are as follows:

On 07 April 2025 a loan of 20 thousand euros was renewed for Mr Ignacio González-Enciso Fernández, descendant of the director Mr Santiago González Enciso, not having drawn down any amount at year-end, with a guarantee value of 38 thousand euros and a repayment period of 3 years, which is scheduled to expire on 6 April 2028.

Furthermore, during the 2025 financial year the Company had in force the loans granted to Mr Santiago González Enciso for 700 thousand euros, of which 77 thousand euros had been drawn down at year-end, with a guarantee value of 1,417 euros thousand and a repayment period of 3 years, which is scheduled to expire on 29 June 2027; to Ms Matilde Fernández de Miguel for 100 thousand euros, with no amount having been drawn down at year-end, with a guarantee value of 216 thousand euros and a repayment period of 3 years, which is scheduled to expire on 22 April 2027; and to Mr Santiago González- Enciso Fernández, Ms Cristina González- Enciso Fernández, Mr. Ignacio González- Enciso Fernández, Ms. Matilde González- Enciso Fernández and Ms. María González-Enciso Fernández, descendants of the director Mr. Santiago González Enciso, a loan to the amount of €280,000 to each of them and whose repayment period ends between September and October 2026. At the end of financial year 2025, Mr. Santiago González- Enciso Fernández, Mr. Ignacio González- Enciso Fernández, Ms. María González- Enciso Fernández had 195 thousand euros drawn down, while Ms. Matilde González- Enciso Fernández had 186 thousand euros drawn down and Ms. Cristina González-Enciso Fernández had 185 thousand euros drawn down. The value of the guarantees to 31 December 2025 amounted to 526 thousand euros for the loan granted to Ms. Matilde González-Enciso Fernández; 522 thousand euros for the loans granted to Ms. María and Mr. Ignacio González-Enciso Fernández; 521 thousand euros for the loan granted to Ms. Cristina González-Enciso Fernández and 518 thousand euros for the loan granted to Mr. Santiago González-Enciso Fernández.

Finally, during the 2023 financial year, the Company granted a loan to I.G.E., S.L., an entity controlled by the director Mr. Santiago González Enciso, maturing in May 2026, for an amount of 1,000 thousand euros and a guarantee value of 2,028 thousand euros. At the end of the 2025 financial year, 125 thousand euros had been drawn down.

With regard to the interest rate, the loans were granted at an interest margin of 12-month Euribor plus 1%.

b) Remuneration of directors in the listed company for their seats on the administrative bodies of its subsidiaries:

i) Remuneration accrued in cash (in thousands of euros)

Name	Fixed remuneration	Allowances	Remuneration for members of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other	Total year 2025	Total year 2024
MR RAFAEL NAVAS LANCHAS										
Mr JESÚS SANCHEZ- QUIÑONES GONZALEZ										
Mr JOSE RAMON RUBIO LAPORTA										
MR EDUARDO CHACON LOPEZ										
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA										
MRS INES JUSTE BELLOSILLO										
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA										
MR SANTIAGO GONZALEZ ENCISO										
MR JUAN CARLOS URETA DOMINGO										
MR PEDRO ANGEL NAVARRO MARTINEZ										
MRS. GEMA AZNAR CORNEJO										
MR JUAN LUIS LOPEZ GARCIA										
MR JUAN CARLOS URETA ESTADES										
MR JUAN CARLOS URETA ESTADES										

Comments

ii) Table of movements in remuneration systems based on shares and gross profit on consolidated shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of financial year 2025		Financial instruments granted during financial year 2025		Financial instruments consolidated within the financial year				Expired and not exercised instruments	Financial instruments at the end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Consolidated share price	Gross profit on consolidated shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
MR RAFAEL NAVAS LANCHAS	Plan							0.00				
Mr JESÚS SANCHEZ-QUIÑONES GONZALEZ	Plan							0.00				
Mr JOSE RAMON RUBIO LAPORTA	Plan							0.00				
MR EDUARDO CHACON LOPEZ	Plan							0.00				

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED PUBLIC LIMITED LIABILITY COMPANIES

Name	Name of the Plan	Financial instruments at the beginning of financial year 2025		Financial instruments granted during financial year 2025		Financial instruments consolidated within the financial year				Expired and not exercised instruments	Financial instruments at the end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Consolidated share price	Gross profit on consolidated shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA	Plan							0.00				
MRS INES JUSTE BELLOSILLO	Plan							0.00				
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA	Plan							0.00				
MR SANTIAGO GONZALEZ ENCISO	Plan							0.00				
MR JUAN CARLOS URETA DOMINGO	Plan							0.00				
MR PEDRO ANGEL NAVARRO MARTINEZ	Plan							0.00				
MRS. GEMA AZNAR CORNEJO	Plan							0.00				
MR JUAN LUIS LOPEZ GARCIA	Plan							0.00				

Name	Name of the Plan	Financial instruments at the beginning of financial year 2025		Financial instruments granted during financial year 2025		Financial instruments consolidated within the financial year				Expired and not exercised instruments	Financial instruments at the end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Consolidated share price	Gross profit on consolidated shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
MR JUAN CARLOS URETA ESTADES	Plan							0.00				
MR JUAN CARLOS URETA ESTADES	Plan							0.00				

Observations

iii) Long-term savings schemes.

Name	Remuneration from consolidation of rights to savings systems
MR RAFAEL NAVAS LANCHAS	
Mr JESÚS SANCHEZ- QUIÑONES GONZALEZ	
Mr JOSE RAMON RUBIO LAPORTA	
MR EDUARDO CHACON LOPEZ	
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA	

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED PUBLIC LIMITED LIABILITY COMPANIES

Name	Remuneration from consolidation of rights to savings systems
MRS INES JUSTE BELLOSILLO	
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA	
MR SANTIAGO GONZALEZ ENCISO	
MR JUAN CARLOS URETA DOMINGO	
MR PEDRO ANGEL NAVARRO MARTINEZ	
MRS. GEMA AZNAR CORNEJO	
MR JUAN LUIS LOPEZ GARCIA	
MR JUAN CARLOS URETA ESTADES	
MR JUAN CARLOS URETA ESTADES	

Name	Company's contribution for the year (thousands of euros)				Amount of accumulated funds (thousands of euros)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
MR RAFAEL NAVAS LANCHAS								
Mr JESÚS SANCHEZ- QUIÑONES GONZALEZ								
Mr JOSE RAMON RUBIO LAPORTA								
MR EDUARDO CHACON LOPEZ								
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA								

**ANNUAL REPORT ON REMUNERATION OF DIRECTORS
OF LISTED PUBLIC LIMITED LIABILITY COMPANIES**

Name	Company's contribution for the year (thousands of euros)				Amount of accumulated funds (thousands of euros)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
MRS INES JUSTE BELLOSILLO								
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA								
MR SANTIAGO GONZALEZ ENCISO								
MR JUAN CARLOS URETA DOMINGO								
MR PEDRO ANGEL NAVARRO MARTINEZ								
MRS. GEMA AZNAR CORNEJO								
MR JUAN LUIS LOPEZ GARCIA								
MR JUAN CARLOS URETA ESTADES								
MR JUAN CARLOS URETA ESTADES								

Comments

iv) Detail of other items

Name	Item	Amount of remuneration
MR RAFAEL NAVAS LANCHAS	Item	
Mr JESÚS SANCHEZ- QUIÑONES GONZALEZ	Item	
Mr JOSE RAMON RUBIO LAPORTA	Item	
MR EDUARDO CHACON LOPEZ	Item	
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA	Item	
MRS INES JUSTE BELLOSILLO	Item	
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA	Item	
MR SANTIAGO GONZALEZ ENCISO	Item	
MR JUAN CARLOS URETA DOMINGO	Item	
MR PEDRO ANGEL NAVARRO MARTINEZ	Item	
MRS. GEMA AZNAR CORNEJO	Item	
MR JUAN LUIS LOPEZ GARCIA	Item	
MR JUAN CARLOS URETA ESTADES	Item	
MR JUAN CARLOS URETA ESTADES	Item	

Observations

c) Summary of remuneration (in thousands of euros):

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

Name	Remuneration accrued at the Company					Remuneration accrued at group companies					Company + group total financial year 2025
	Total Cash remuneration	Gross profit on consolidated shares or financial instruments	Remuneration from savings systems	Remuneration from other concepts	Total year 2025 company	Total Cash remuneration	Gross profit on consolidated shares or financial instruments	Remuneration from savings systems	Remuneration from other concepts	Total year 2025 group	
MR RAFAEL NAVAS LANCHAS	0				80						80
MR JESUS SANCHEZ-QUIÑONES GONZALEZ	602	300	1		903						903
Mr JOSE RAMON RUBIO LAPORTA	100				100						100
MR EDUARDO CHACON LOPEZ	80				80						80
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA	100				100						100
MRS INES JUSTE BELLOSILLO	100				100						100
Ms. PILAR GARCÍA CEBALLOS-ZUÑIGA	100				100						100
MR SANTIAGO GONZALEZ ENCISO	200	100	1		301						301

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED PUBLIC LIMITED LIABILITY COMPANIES

Name	Remuneration accrued at the Company					Remuneration accrued at group companies					Company + group total financial year 2025
	Total Cash remuneration	Gross profit on consolidated shares or financial instruments	Remuneration from savings systems	Remuneration from other concepts	Total year 2025 company	Total Cash remuneration	Gross profit on consolidated shares or financial instruments	Remuneration from savings systems	Remuneration from other concepts	Total year 2025 group	
MR JUAN CARLOS URETA DOMINGO	650	325	1		976						976
MR PEDRO ANGEL NAVARRO MARTINEZ	100				100						100
MRS. GEMA AZNAR CORNEJO	100				100						100
MR JUAN LUIS LOPEZ GARCIA	602	300	1		903						903
MR JUAN CARLOS URETA ESTADES	7				7						7
MR JUAN CARLOS URETA ESTADES	328	170	1		499						499
TOTAL	3,149	1,195	5		4,349						4,349

Observations

C.2. Indicate the evolution over the last five years of the amount and percentage variation of the remuneration accrued by each of the listed company's directors who have been directors during the year, of the consolidated results of the company and of the average remuneration on a full-time equivalent basis of the employees of the company and its subsidiaries who are not directors of the listed company.

	Total amounts accrued and % annual variation								
	Financial Year 2025	% Variation 2025/2024	Year 2024	% Variation 2024/2023	Year 2023	% Variation 2023/2022	Year 2022	% Variation 2022/2021	Year 2021
Executive Directors									
Mr JESÚS SANCHEZ- QUIÑONES GONZALEZ	903	9.19	827	32.74	623	44.88	430	-21.96	551
MR JUAN LUIS LOPEZ GARCIA	903	9.19	827	32.74	623	44.88	430	-21.96	551
MR JUAN CARLOS URETA DOMINGO	976	8.32	901	32.70	679	44.78	469	-21.96	601
MR SANTIAGO GONZALEZ ENCISO	301	5.24	286	32.41	216	44.97	149	-21.99	191
External directors									
MR EDUARDO CHACON LOPEZ	80	0.00	80	0.00	80	6.67	75	25.00	60
MRS. GEMA AZNAR CORNEJO	100	0.00	100	0.00	100	11.11	90	50.00	60
MRS INES JUSTE BELLOSILLO	100	0.00	100	0.00	100	11.11	90	50.00	60
Mr JOSE RAMON RUBIO LAPORTA	100	0.00	100	0.00	100	3.09	97	61.67	60
MR JUAN CARLOS URETA ESTADES	7	-91.25	80	0.00	80	33.33	60	-	0
Ms. MARÍA DEL PINO VELÁZQUEZ MEDINA	100	3.09	97	21.25	80	6.67	75	400.00	15

Total amounts accrued and % annual variation									
	Financial Year 2025	% Variation 2025/2024	Year 2024	% Variation 2024/2023	Year 2023	% Variation 2023/2022	Year 2022	% Variation 2022/2021	Year 2021
MR PEDRO ANGEL NAVARRO MARTINEZ	100	0.00	100	0.00	100	11.11	90	50.00	60
Ms. PILAR GARCÍA CEBALLOS- ZUÑIGA	100	0.00	100	0.00	100	13.64	88	46.67	60
MR RAFAEL NAVAS LANCHAS	80	0.00	80	0.00	80	33.33	60	-	0
Consolidated Company Results									
	42	31.25	32	23.08	26	18.18	22	-12.00	25
Consolidated income of the company									
	72	9.09	66	11.86	59	1.72	58	7.41	54

Observations

D. OTHER INFORMATION OF INTEREST

If there are any relevant issues related to director remuneration that are not contained in the previous sections of this report, but which must be included in order to present fuller and more detailed information about the company's remuneration structure and practices in relation to its Directors, explain them here briefly.

The Company's directors have not accrued any remuneration other than that indicated in Section B of this report, without prejudice to the amounts indicated in section D.3 of the Annual Corporate Governance Report concerning related-party transactions between Companies owned by the directors and the Company itself.

Furthermore, the figures included in sections C.1.a.i., C.1.a.ii, C.1.a.iii and C.1.c refer to the amounts accrued in 2025 for all the directors, not having accrued any variable remuneration during financial year 2025 other than those included in section B above.

Likewise, as explained in section B.7, of the variable remuneration paid to the Executive Directors during 2025, part of the variable remuneration paid to the Executive Directors; Mr. Ureta Domingo, Mr. López García, Mr. Sánchez-Quiñones and Mr. Gonzalez Enciso, corresponds to the variable remuneration accrued in 2021 and 40% of which was deferred in thirds in the following three financial years (2023, 2024 and 2025). Specifically, the total variable remuneration for 2021, deferred and paid in 2025 amounted to 126,000 euros, paying 50% in cash and the other 50% in shares. Specifically, the variable remuneration paid to Mr. Ureta Domingo amounted to 40,000 euros, to Mr. López García and Mr. Sánchez-Quiñones the amount of 36,666.67 euros to each of them, and to Mr. González Enciso, 12,666.67 euros.

Another part of the variable remuneration paid to Executive Directors in 2026; Mr. Ureta Domingo, Mr. López García, Mr. Sánchez-Quiñones González and Mr. González Enciso, corresponds to the variable remuneration accrued in the financial year 2022 and whose 40% was deferred in thirds (1/3) in the following 4 years (2024, 2025, 2026 and 2027). In short, the total variable remuneration for 2022, deferred and paid in 2025, was 52,920 euros. Specifically, Mr. Ureta Domingo was paid an amount of 16,800 euros, Mr. Juan Luis López García and Mr. Sánchez-Quiñones the amount of 15,400 euros each and finally Mr. González Enciso, 5,320 euros, in all cases, 50% in cash and the other 50% in shares.

Finally, of the variable remuneration paid to the Executive Directors during 2025, another part corresponds to the variable remuneration accrued in the financial year 2023, in which it was agreed that for the VR that amounted to 100% of the FAR, 60% would be paid during the first quarter of 2024, with the remaining 40% deferred over the following 4 financial years; 2025, 2026, 2027 and 2028, with the amount to be paid a quarter (1/4) of the total amount each year, paying 50% in cash and the other 50% in shares. Furthermore, for the VR whose amount was between 100% and 200% of the FAR, 40% would be paid during the first quarter of 2024, with the remaining 60% deferred over the following 4 financial years; 2025, 2026, 2027 and 2028, with the amount to be paid being a quarter (1/4) of the total amount each year, paying 50% in cash and the other 50% in shares.

Consequently, in 2025, 60% of the VR Accrued in the financial year 2024 up to 100% FS and 40% of the VR accrued in the financial year 2024 between 100% and 200% of the FS for a total amount of 131,355 euros were paid, 65,677.50 euros in cash and the same amount in shares. Specifically, to Mr. Ureta Domingo an amount of 41,700 euros (20,850 euros in cash and 20,850 euros in shares), to Mr. López García and to Mr. Sánchez-Quiñones the amount of 38,225 euros to each of them, 50% in cash (19,112.5 euros) and the other 50% in shares (19,112.5 euros) and finally to Mr. González Enciso, 13,205 euros, 50% in cash (6,602.5 euros) and the other 50% in shares (6,602.5 euros).

Finally, of the variable remuneration paid to the Executive Directors during 2025, another part corresponds to the variable remuneration accrued in the financial year 2024, in which it was agreed that for the VR that amounted to 100% of the FAR, 60% would be paid during the first quarter of 2025, with the remaining 40% deferred over the following 4 financial years; 2026, 2027, 2028 and 2029, with the amount to be paid a quarter (1/4) of the total amount each year, paying 50% in cash and the other 50% in shares. Furthermore, for the VR whose amount was between 100% and 200% of the FAR, 40% would be paid during the first quarter of 2025, with the remaining 60% deferred over the following 4 financial years; 2026, 2027, 2028 and 2029, with the amount to be paid being a quarter (1/4) of the total amount each year, paying 50% in cash and the other 50% in shares.

Consequently, in 2025, 60% of the VR Accrued in the financial year 2024 up to 100% FS and 40% of the VR accrued in the financial year 2024 between 100% and 200% of the FS for a total amount of 945,000 euros were paid, 472,500 euros in cash and the same amount in shares. Specifically, to Mr. Ureta Domingo an amount of 300,000 euros (150,000 euros in cash and 150,000 euros in shares), to Mr. López García and to Mr. Sánchez-Quiñones the amount of 275,000 euros to each of them, 50% in cash (137,500 euros) and the other 50% in shares (137,500 euros) and finally to Mr. González Enciso, 95,000 euros, 50% in cash (47,500 euros) and the other 50% in shares (47,500 euros).

In relation to the remuneration in shares, to calculate the number of shares to be delivered in 2025, the average market value of the share was taken during the last 20 working days of the previous year, as established in the Remuneration Policy. In the financial year 2024, the average share value over the last 20 business days was 12.445 euros per share. In March 2025, the number of shares corresponding to the remuneration to be paid in 2025 was subscribed for each of the Executive Directors, taking the average price (12.445 euros/share) for the calculation and taking into account the corresponding interim payment associated with this remuneration in kind. In this regard, a total of 6,796 shares were subscribed to Mr. Ureta Domingo, 6,312 shares to Mr. López García, 6,307 shares to Mr. Sánchez-Quiñones and a total of 2,388 shares to Mr. González Enciso.

This annual remuneration report was approved by the company's board of directors at their meeting held on

24/02/2026

List whether any directors voted against or abstained from voting on the approval of this Report.

- Yes
- No