



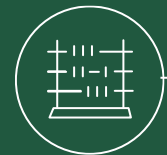
ACCIONA, S.A.

Avda. de la Gran Vía de Hortaleza, 3 (28033) Madrid

EIN: A08001851 – Fiscal year ended 12/31/2024



2024



ANNUAL REMUNERATION REPORT

Disclaimer

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Introduction by the Chairwoman of the Appointments and Remuneration Committee

Dear shareholders,

On behalf of the Board of Directors (the “**Board**”) and of the Appointments and Remuneration Committee of ACCIONA, S.A. (“**ACCIONA**” or the “**Company**”), we are pleased to present to you the Annual Directors’ Remuneration Report relating to the financial year ended December 31, 2024 (the “**ARR**”, the “**2024 ARR**”, or the “**Report**”).

This Report includes information on, among others, the following main aspects:

- Firstly, a summary of the remuneration policies that would apply to the current financial year (2025):
 - o the remuneration policy approved by the General Shareholders’ Meeting of ACCIONA held on June 23, 2022, for its application as from the date of its approval and the following three (3) financial years 2023, 2024 and 2025 (the “**Remuneration Policy**” or the “**Policy 2023-2025**”); and,
 - o the new remuneration policy approved, as the case may be, by the Annual General Shareholders’ Meeting to be held in 2025 (the “**New Remuneration Policy**” or the “**Policy 2026-2028**”), which would be in force from the date of its approval and for the following three (3) financial years 2026, 2027 and 2028.
- A summary of how the Policy 2023-2025 has been applied in the financial year ended 2024, including, among other issues, more detail on the annual variable remuneration indicators linked to sustainability.
- An itemized breakdown of the remuneration received by the Directors in the financial year 2024, pursuant to the Policy 2023-2025.

This Report, which is published together with the Annual Corporate Governance Report (the “**ACGR**”) and forms part of the Management Report, will remain available on the Company’s website and on the website of the Spanish National Securities Market Commission (the “**CNMV**”) for the legally stipulated period.

We are aware of the importance of corporate governance, which helps to win investors’ trust, attracts talent and fosters brand image in the medium and long term, as a key factor in increasing the value of companies and enhancing their appeal in the markets.

During financial year 2024, the Committee has continued reinforcing the commitment undertaken with its shareholders and other stakeholders, as part of the process of ongoing listening and transparent dialog with them, to ascertain their opinion on the Remuneration Policy and to introduce any changes that may be appropriate.

In this regard, in the preparation of the New Remuneration Policy, the outcome of the votes on both the Remuneration Policy 2023-2025 and the Annual Report on Directors' Remuneration, and their evolution with respect to previous years, are also being taken into consideration.

Moreover, as part of this process of review to define the New Remuneration Policy, in the financial year 2024, the Company requested the assistance of a renowned external advisor to prepare an external competitiveness analysis to prepare a report on the competitiveness of the total remuneration compared to a group of companies selected by different criteria in accordance with the essential characteristics of ACCIONA's business activity (*benchmarking*).

According to that analysis, the Appointments and Remuneration Committee concluded that the total remuneration of the Executive Directors is competitive for attracting, retaining, and motivating the most appropriate profiles to meet the Company's strategic objectives.

As a result of the conclusions reached during the analysis and review process described above, the Committee will propose the New Remuneration Policy to the Board of Directors for approval by the 2025 Annual General Shareholders' Meeting, which will include, as the main new features with respect to the Policy 2023-2025, the incorporation of the commitments acquired with its shareholders and set out in the Annual Directors' Remuneration Report for the year ended 31 December 2023 (the "**2023 ARR**"):

- a. To limit the maximum amount of annual variable remuneration, which may not exceed 450 % of the annual fixed remuneration;
- b. To eliminate the possibility of approving additional variable incentives linked to the achievement of specific projects and/or strategic milestones (extraordinary incentives, one-off awards); and,
- c. To formalize the minimum shareholding guidelines whereby Executive Directors must hold (directly or indirectly) a certain number of shares.

Lastly, this Committee wants to thank the Company's shareholders for the confidence they have shown through, among others, the increase in their support of the 2023 ARR, which was approved by 86.45 % of the votes cast, and express to them that, with this Report, ACCIONA intends to continue on the road to improvement as regards transparency and clarity in the presentation of its Directors' remuneration information, reinforcing the Company's relationship of trust with its shareholders and other stakeholders.



**Ms. María Dolores
Dancausa**

Chairwoman of the
Appointments and
Remuneration Committee



Remuneration Policy
applicable in 2025

1 Remuneration Policy applicable in 2025

1.1 Main aspects of the Policy

The Remuneration Policy of the Directors of ACCIONA was approved, at the proposal of the Board of Directors, by the General Shareholders' Meeting held on June 23, 2022.

The Policy 2023-2025 can be found at the following link:

<https://mediacd.n.acciona.com/media/u1gbkffn/politica-remuneraciones-consejeros-2022-acciona.pdf>.

However, as detailed in the Introduction to this Report, bearing in mind that the validity of the Remuneration Policy ends in 2025, the Board of Directors of ACCIONA, at the proposal of the Appointments and Remuneration Committee, will submit for approval at the General Shareholders' Meeting to be held in 2025 the New Remuneration Policy that incorporates all the commitments undertaken with its shareholders and other stakeholders in the 2023 ARR, as well as other improvements to further advance its transparency and better understanding.

This New Remuneration Policy, if approved by the General Shareholders' Meeting, will apply from the date of its approval by said General Shareholders' Meeting through the following three (3) financial years, that is, 2026, 2027 and 2028.

Consequently, the current Remuneration Policy will apply until the date of approval, as the case may be, of the New Remuneration Policy by the General Shareholders' Meeting of 2025.

The Company's Remuneration Policy is governed by the following principles:

Consistency with the business strategy	The Board of Directors will define a remuneration system that is consistent with the Company's business strategy, risk tolerance, values, and long-term sustainability.
Corporate governance and transparency	The Board of Directors will adopt the necessary measures to ensure the good governance and transparency of Directors' remuneration.
Balanced design	The Board of Directors will endeavour to establish a reasonable proportion between the annual and multi-annual fixed and variable components, payments in cash and in shares. Specifically, variable remuneration must be relevant and include technical safeguards to ensure that it is related to the professional performance of its beneficiaries and does not simply derive from the overall performance of the markets, the Company's sector of activity or other similar circumstances. The Board will assess the particular situation in which the Executive Directors find themselves, since their interests may already be aligned with those of the Company's shareholders, in which case, so as not to harm the liquidity of the share unnecessarily and make an inappropriate use of equity, settling variable remuneration through the award of shares or stock options will be avoided.
Internal fairness	The Board of Directors will ensure that the remuneration system allocates similar remuneration to comparable functions and time commitments.

Alignment with market practice	The Board of Directors will ensure that Directors' remuneration is moderate and in line with what is paid in the market at companies with a similar size and business, so that the structure of the remuneration system and its global nature are competitive, in order to motivate and retain the most appropriate leaders to achieve the Company's strategy and long-term sustainability.
Link to employees' conditions	In establishing the Executive Directors' remuneration conditions, the remuneration system applicable to ACCIONA's employees has been taken into account. Specifically, the goal is to align such conditions with the Company's general remuneration system, seeking in all cases to foster the commitment of all professionals with the Company, personal and corporate ethics, and the promotion of strategic and sustainable development objectives.

The principles indicated in this section, which were included in the Policy 2023-2025, are expected to be substantially the same in the New Remuneration Policy, which will be submitted for approval at the General Shareholders' Meeting to be held in 2025.

On the other hand, the Remuneration Policy provides that the Board of Directors, at the proposal of the Appointments and Remuneration Committee, may approve, within the framework of the legislation in force, exceptions to all or some of the remuneration items described in it, depending on the specific needs of the ACCIONA's business and/or in response to the macroeconomic conditions prevailing in the geographical regions where the Company operates, and provided that they are necessary to serve long-term interests and sustainability of the Company as a whole or to ensure its viability. This provision will be maintained in Policy 2026-2028, which will be submitted to the General Shareholders' Meeting for approval in 2025.

1.2 Executive Directors' remuneration

The Executive Directors' remuneration system is made up of the following remuneration items, which are set forth in their respective contracts:

- Fixed remuneration.
- Annual variable remuneration.
- Long-term variable remuneration based on objectives and specific accomplishments.
- Savings Plan.
- Remuneration in kind.

ACCIONA's Executive Directors do not receive any remuneration item for performing their collegiate functions.

In addition, the remuneration for ACCIONA's Executive Directors includes remuneration for the responsibilities stemming from their status as Proprietary Directors and Chairman of CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A. ("**ACCIONA Energía**"), where they do not receive any remuneration.

The Executive Directors will not receive any remuneration item other than those described in this Report (such as, among others, supplementary remuneration, advances, loans, or guarantees), notwithstanding any items to which they are generally entitled by virtue of their shareholder status.

In addition, the Executive Directors will not receive any severance in the event of termination of their functions as Executive Directors.

Components of the Executive Directors' remuneration.

Relative proportion (remuneration mix) and pay for performance

To establish the total remuneration of the Executive Directors, pursuant to the criteria of reasonableness, which the Board of Directors itself establishes according to market practice, the Appointments and Remuneration Committee of the Board of Directors requires ongoing advice from internationally renowned external experts to carry out benchmark analyses of remuneration with leading global sustainability companies comparable to ACCIONA.

In this regard, the Appointments and Remuneration Committee carried out an external competitiveness analysis, with the support of a renowned external advisor in this area, against a group of companies comparable to ACCIONA selected by different criteria in accordance with the essential characteristics of ACCIONA's business activity, which is proposed to be further detailed in the New Remuneration Policy that will be submitted to the General Shareholders' Meeting for approval in 2025.

Based on that analysis, the Appointments and Remuneration Committee concluded that the total remuneration of the Executive Directors is competitive for attracting, retaining, and motivating the most appropriate profiles to meet the Company's strategic objectives.

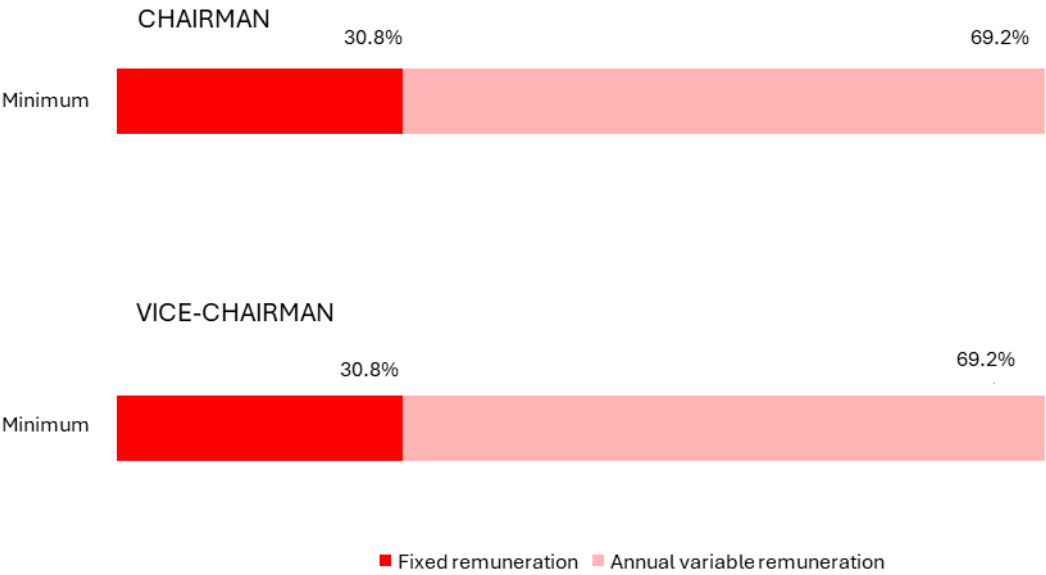
The remuneration for ACCIONA's Executive Directors is essentially composed of a fixed component and a variable component (short and long term) the payment of which is linked to ACCIONA's results (pay for performance), giving a significant weight to variable remuneration as a proportion of total remuneration.

The main objective of ACCIONA's Executive Directors' remuneration strategy is to motivate its professionals to achieve the strategic objectives and create value in a sustainable manner. Therefore, variable remuneration is the main element in the remuneration for ACCIONA's Executive Directors.

In a scenario of maximum achievement of the objectives, annual variable remuneration would approximately equal to 69 % of the maximum total remuneration.

That calculation has taken into consideration a maximum annual variable remuneration of 450 % of the annual fixed remuneration, according to the commitment undertaken in 2024 by the Board of Directors, at the proposal of the Appointments and Remuneration Committee, to limit the annual variable remuneration to an amount equal to said percentage, which was set forth in the 2023 ARR and which has been proposed to be included in the New Remuneration Policy.

Structure of the Executive Director’s remuneration for a maximum achievement level



Fixed remuneration consists of fixed remuneration and contributions by ACCIONA to the Savings Plan in favour of the Executive Directors, which amount to 100 % of their fixed salary.

Variable remuneration consists solely of the maximum annual variable remuneration. The Executive Directors’ multi-year variable remuneration relating to the “Long-Term Incentive Plan for 2020-2029 Linked to Value Creation” (the “**2020-2029 PILP**”) is not computed because the distribution of the resulting amount among the Executive Directors will not be decided until the conclusion of the 2020-2029 PILP.

The Executive Directors’ remuneration items for performing their executive functions under the Remuneration Policy (which are similar to those of 2024) are detailed below, specifying, where appropriate, the new items proposed to be included in the New Remuneration Policy that would apply in 2025, if approved by the General Shareholders' Meeting of 2025.

There are no differences in this section with respect to the information provided for in the 2023 ARR since that report stated that the commitments undertaken by the Board of Directors would be included into the New Remuneration Policy.

A. Fixed remuneration

The Executive Directors do not receive remuneration for membership of the Board of Directors. Therefore, their fixed remuneration currently arises from the performance of their senior management functions, as detailed below:

Chairman	1,375,000 euros
Vice-Chairman	738,000 euros

In accordance with the Remuneration Policy, these amounts will remain fixed unless the Board of Directors agrees to update them.

The Board of Directors may review, at the proposal of the Appointments and Remuneration Committee, the amounts corresponding to the fixed remuneration of Executive Directors based on their performance, market information on remuneration for leading global sustainability companies comparable to ACCIONA, and the Company's results. In any case, any such update would be disclosed in the relevant Annual Report on Remuneration.

For these purposes, the last review of the Executive Directors' remuneration took effect on January 1, 2018.

Since 2021, ACCIONA's Chairman has also performed the functions of Chairman of ACCIONA Energía, although his compensation at ACCIONA has not been reviewed as a result of holding such office.

B. Annual variable remuneration

Only the Executive Directors may be beneficiaries of remuneration systems that include a variable remuneration component, in accordance with article 31.4 of the Corporate Bylaws (the "Bylaws" or the "Corporate Bylaws"). This remuneration is aligned with the general policy applicable to ACCIONA's executives.

The Remuneration Policy does not establish nor is it proposed to include in the New Remuneration Policy remuneration consisting of a share in profits or bonuses.

The main reference point for setting annual variable remuneration is the fulfilment of the economic objectives established in the annual budgets, with the weighting of sustainability objectives and the assessment of the individual professional performance of each executive director also being relevant, according to the assessment of the Appointments and Remuneration Committee and the final approval by the Board of Directors.

Linking variable remuneration to quantitative and qualitative objectives contributes to developing a business model that promotes balanced and sustainable development and fosters social cohesion.

To assess the achievement of the annual economic objectives, financial and value creation metrics such as EBITDA, EBIT, and debt level, among other indicators, are taken into account, as well as other economic objectives established at the beginning of the year in line with the Company's strategy.

In addition to the generation of economic value, other objectives considered instrumental to the development of a business model that fosters the balanced and sustainable growth of the Company are also taken into account. For that reason, the annual performance assessment of the Executive Directors also includes specific objectives and metrics relating to sustainability and risk management in the context of the areas of the Sustainability Master Plan ("SMP").

Moreover, variable remuneration includes the necessary cautionary measures to ensure that such remuneration is related to the professional performance of its beneficiaries and does not simply derive from the overall performance of the markets or the Company's sector of activity.

The Board of Directors may modify the objectives set for each financial year to reflect the Company's strategic priorities and ensure that incentives are aligned with value creation, shareholders' interests, and long-term sustainable development.

In calculating the amount of the annual variable remuneration, the Appointments and Remuneration Committee will consider:

- (i) the degree of achievement and the weighting of each of the financial and non-financial objectives individually;
- (ii) the degree of overall achievement of the objectives as a whole;
- (iii) as a reference, the evolution of the annual variable remuneration average of the top executives of the businesses and functional directors;
- (iv) the level of individual performance after the assessment by the Board of Directors, at the proposal of the Appointments and Remuneration Committee, taking into account the responsibilities associated with the position and the business milestones relating to the progress of the strategic plan; and,
- (v) any associated risk in the pursuit of the business activity of ACCIONA. For that purpose, the procedures established by the Company for assessing objectives will be applied.

This remuneration structure is consistent with the pay-for-performance principle.

In this assessment procedure, the Appointments and Remuneration Committee may receive advice from other delegated committees of the Board of Directors (the “**Delegated Committees**” or the “**Committees**”) and areas of the Company that provide information on financial and non-financial results, and information relating to environmental, social and corporate governance matters. In order to compile the necessary information for determining the degree of achievement of each indicator, the financial and internal audit departments, among others, shall be involved in the procedure for verifying the fulfilment of the quantitative objectives.

The payment of annual variable remuneration shall be made once the degree of achievement of the previously established objectives is determined, after the Board of Directors has prepared the financial statements and determined the specific amount thereof, at the proposal of the Appointments and Remuneration Committee. For these purposes, account will be taken of any potential qualifications that might be included in the auditor's report and that result in a material restatement of the consolidated financial statements of ACCIONA and its Group (other than a change in accounting standards) (the “**ACCIONA Group**” or the “**Group**”) for any of the years taken into consideration in determining the remuneration.

In no case may the maximum annual variable remuneration exceed 450 % of annual fixed remuneration, in accordance with the commitment undertaken by the Board of Directors to limit annual variable remuneration for the remaining period of application of the Remuneration Policy and which is proposed to be included in the New Remuneration Policy.

Where the contractual relationship with an Executive Director is terminated or the delegation to such Executive Director of executive functions is revoked for reasons not attributable to the Executive Director before the end of the accrual period for the annual variable remuneration, such Executive Director will be entitled to receive the proportional part due in respect of the period served in the year when the contract is terminated.

The annual variable remuneration is settled, at the Executive Director's choice, either in whole or in part in cash at the time of payment or deferred through an extraordinary contribution to the Savings Plan (as detailed in section [1.2.F](#) of this Report).

In addition, it will be subject, during the three (3) years following the payment thereof, to the clawback clause established in section [1.2.I](#).

C. Deferred annual variable remuneration

Executive Directors may decide to have all, or part of their annual variable remuneration settled through extraordinary contributions to the Savings Plan.

The part of the annual variable remuneration, if any, that is allocated to the Savings Plan by each Executive Director would be deferred.

The features of the Savings Plan are described in section [1.2.F](#) of this Report.

D. Additional variable incentives

Although the Remuneration Policy provides that the Board of Directors, at the proposal of the Appointments and Remuneration Committee, may approve additional variable incentives linked to the achievement of specific projects and/or strategic milestones the success of which may have a relevant impact on ACCIONA's strategy and results, the Board of Directors undertook the commitment not to approve any extraordinary incentives during the validity of the Policy 2023-2025 and also, it has been proposed to eliminate this authority in the New Remuneration Policy.

E. Long-term variable remuneration system. 2020-2029 PILP

The 2020-2029 PILP stems from the 2014 PILP, the settlement of which, following the guidance of Recommendation 61 of the Spanish Good Governance Code (the "GGC"), was originally intended to be carried out in ACCIONA shares. However, in view of (i) the special circumstances of the Executive Directors, whose financial interests are already closely aligned with those of the shareholders and those of the Company itself, as detailed in section [1.2.H](#) of this Report, and (ii) the interests of the shareholders and investors stated in repeated Shareholders' Meetings, the Board of Directors proposed to the 2020 General Shareholders' Meeting to amend the 2014 PILP so that it is settled through the delivery of other assets of the Company. The proposal was approved with the affirmative vote of 99.84 % of the shareholders.

In addition, at that same General Shareholders' Meeting, the 2020-2029 PILP was approved with the affirmative vote of 93.77 % of the shareholders.

The ten (10) year term of the 2020-2029 PILP seeks to create long-term value for shareholders and to retain and motivate the Executive Directors for the same period, thereby aligning the interests of investors and the Executive Directors on a more sustainable and lasting basis with the long maturity periods of infrastructure projects, in contrast to other plans usually more focused on medium-term remuneration with a term of three (3) years for measurement and settlement.

In view of the high degree of acceptance among the shareholders (99.84 % regarding the method of settlement and 93.77 % regarding its structure), and of the fact that over the years that it has applied no circumstances have arisen that change such acceptance, the Appointments and Remuneration Committee considers that there is no reason to amend the 2020-2029 PILP.

The main features of the 2020-2029 PILP are as follows:

- a. **Beneficiaries of the plan:** the Directors of ACCIONA, S.A. who, at the date of approval of the plan, perform the most senior management functions at the ACCIONA Group as Executive Directors.
- b. **Term of the plan:** ten (10) years (from January 1, 2020, through December 31, 2029, inclusive).

Alignment with the long term, the risks of ACCIONA's business and its sustainability, is also reflected in the incentive calculation mechanism, and in the adjustments that would apply in certain exceptional situations, as described below.

c. Metrics used to measure value creation:

The TSRR ¹	The WACC ² as the minimum rate of return
In the opinion of the Board of Directors, the TSRR is an ideal indicator for measuring the value creation for ACCIONA's shareholders since it takes into account parameters such as variation in the market value of the shares and the amount distributed as dividends, and can be correlated with a minimum profitability level that provides an optimal assessment of whether the shareholder's expectations have been met and whether, consequently, the Executive Directors deserve to be remunerated for the greater value created. The TSR-TSRR is also a simple and transparent calculation measure used as the benchmark indicator which helps to foster ACCIONA's long-term profitability and sustainability and avoid excessive risk-taking and the rewarding of unfavourable results in line with the general principles on which ACCIONA's Directors' Remuneration Policy is based. The choice of an absolute TSR is intended to measure the shareholder return during the period with certainty and not on the basis of the Company's performance against a hypothetical comparable group, which could lead to the payment of remuneration even if the TSR is negative. ACCIONA engages in a diverse variety of business activities which makes it difficult to define a comparable group for the purposes of determining a relative TSR. To calculate the rate, reference is made to the initial value and the final value, which will be calculated taking into account (for the calculation of the initial value) the daily volume-weighted average of the weighted average share prices of ACCIONA, S.A. corresponding to the stock market sessions of October, November and December 2019, and (for the calculation of the final value) the daily volume-weighted average of the weighted average share prices of ACCIONA, S.A. corresponding to the stock market sessions of October, November and December 2029. The daily volume-weighted average of the weighted average share prices of ACCIONA, S.A. corresponding to the trading sessions of October, November and December 2019 amounted to 92.84 euros. Consequently, the initial value to be taken as the reference for calculating the TSR is 92.84 euros.	Minimum level of TSRR above which value will be considered to have been created for ACCIONA, S.A. shareholders. The WACC is calculated as the average rate of the WACC used to finance, on a consolidated basis, the equity and activity of ACCIONA, S.A. and its Group corresponding to each of the ten years of the plan's term, where each annual WACC has been calculated at December 31 of each year as the average WACC rate corresponding to each of the twelve months of the year in question (calculated on an annual basis as of the last day of each month).

1. The total shareholder return ("TSR") rate ("TSRR"): the Board of Directors, after considering the recommendation from the Appointments and Remuneration Committee, has defined ACCIONA's TSRR during the ten (10) years of the plan's term as a relevant metric for measuring value creation, that is, the total return, expressed as an annual rate, that an ACCIONA shareholder could expect from an investment on January 1, 2020 in shares representing 100 % of ACCIONA's capital, from such date through December 31, 2029 (or, as the case may be, through the date of early settlement).

2. The weighted average cost of capital ("WACC").

- d. **Calculation of the incentive and maximum limit:** both indicators (TSR and its corresponding TSRR, and WACC) will be calculated at the conclusion of the plan with respect to the reference 2020-2029 period and only in the event that the TSRR is higher than the WACC, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, will (i) determine the aggregate amount of the incentive that would correspond to be delivered to the Executive Directors, which will be limited in all cases to 1 % of the value creation generated for ACCIONA shareholders during the ten (10) years of the plan's term (measured as the TSR generated in that period), and (ii) decide on the distribution of the resulting amount among the Executive Directors based on criteria that weight the relative contribution of each of them to the achievement of value creation for the shareholder of ACCIONA, S.A. during the term of the Plan.

Although the TSRR is an ideal indicator for measuring the value creation for shareholders, in order to avoid excessive risk-taking and rewarding unfavourable results, this metric is limited to 1 % of the value creation generated during the ten (10) years of the plan's term. Furthermore, in view of the special circumstances of the Executive Directors, whose financial interests are already closely aligned with those of the shareholders and those of the Company itself, the plan is settled in cash.

These are some of the essential features of the 2020-2029 PILP which were approved by 93.77 % of the shareholders at the 2020 General Shareholders' Meeting.

- e. **Payment of the incentive and deferral:** the incentive will be paid fully in cash as follows:
 - i. 80 % in 2030, after the preparation of the 2029 consolidated financial statements of ACCIONA and its Group for which an unqualified audit report is issued.
 - ii. The remaining 20 % in 2031, after the preparation of the 2030 consolidated financial statements of ACCIONA and its Group for which an unqualified audit report is issued, provided that during the deferral period, none of the cases for applying the malus clause to the variable remuneration, set out in section **1.2.1.** of this Report, arise, in the opinion of the Board of Directors, at the proposal of the Appointments and Remuneration Committee.
- f. **Malus and clawback clauses:** the 2020-2029 PILP is subject to those clauses, the application of which is detailed in section **1.2.1.** of this Report, which allows the total or partial cancellation of the long-term variable remuneration pending payment (malus), and the total or partial clawback, within three (3) years from the date on which any of the payments of the 2020-2029 PILP have been made (clawback), when certain events become evident.
- g. **Early settlement:** if the commercial relationship between an Executive Director and ACCIONA, S.A. is terminated, or the executive functions delegated to such Director are revoked at any time during the term of the plan (i.e., between January 1, 2020 and December 31, 2029, inclusive) for reasons not attributable to the Executive Director, the plan will be settled in advance with respect to the two Executive Directors. In addition, the plan will be settled early in the event of voluntary termination of the Executive Director as from the 4th year of the plan's term, with the settlement of the part of the incentive that, where applicable, corresponds to the Executive Director based on the value created during the period in question, with a percentage that will vary from 50 % to 100 % of the incentive amount depending on the year in which the termination occurs (60 % in 2025, 70 % in 2026, 80 % in 2027, 90 % in 2028 and 100 % in 2029). ACCIONA's Board of Directors, at the proposal of the Appointments and Remuneration Committee, may decide, based on the best interests of ACCIONA at that time, that the plan will continue to be in force with respect to the Executive Director not involved in the case in question.

The incentive will only accrue if, on December 31 of the year before the year in which the termination cause not attributable to the Executive Director or the voluntary resignation of the Executive Director occurred, the TSR exceeds the WACC figure taking the period in question as the reference.

The design of the 2020-2029 PILP that has been described above makes it possible to reduce the exposure to excessive risks by linking the Executive Directors' variable remuneration to sustainable value creation within a multi-year framework, which makes it possible to reflect the impact of the underlying economic cycle of the Company and its Group and adds flexibility to the system by allowing for the incentive to be adjusted and even for no amount to be paid in this connection. Therefore, this configuration aligns the Executive Directors' remuneration with the Company's long-term sustainability, profitability, objectives, values, and interests.

F. Social welfare system. Savings Plan

The Company has a defined contribution Savings Plan in place which is linked to survival at a certain age, permanent disability in the degrees of total, absolute and severe disability, and death, aimed solely at the Company's Executive Directors (the "**Savings Plan**") under the terms and conditions established in the Savings Plan Regulations.

- a. Type: it is a defined contribution scheme that is provided externally through the payment by the Company of annual premiums to an insurance company and in favour of the member.
- b. Contingencies covered by the policy:
 - i. Survival at a certain age.
 - ii. Death and permanent disability in the degrees provided for in the Regulations.

- c. Contributions expected:

In accordance with the current Remuneration Policy, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, has established an annual contribution equivalent to 100 % of each Executive Director's annual fixed salary. The Board of Directors, at the proposal of the Appointments and Remuneration Committee, may approve changes to these contributions to adjust them to the business and market performance. The Policy 2026-2028 does not establish any modification of the amount of contributions.

In addition, as indicated in section **1.2.C** of this Report, the Executive Directors may decide to settle all or part of their annual variable remuneration through extraordinary contributions to the Savings Plan.

- d. Loss of member status under the Savings Plan: the Company will cease to pay the premiums to the Savings Plan on the date on which any of the following circumstances occur, without prejudice to any economic rights to which the members may be entitled:
 - i. Occurrence of any of the risk contingencies covered and payment of the benefit.
 - ii. Reaching the age of 65 years ("the maturity age").
 - iii. Removal of an Executive Director of ACCIONA from office for any reason other than the foregoing.

- e. Vesting conditions: the beneficiary of the benefits under the Savings Plan will be the Company in the following two cases:
 - i. In the event of the removal of the participants in their position of Executive Directors of ACCIONA due to resignation or if the Executive Director otherwise voluntarily steps down.
 - ii. In the event of removal of Executive Directors for breach of their duties or for any action or omission resulting in adverse outcomes for the Company as found in a firm ruling handed down by the competent court.

In such cases, members will lose all the accumulated economic rights in the Savings Plan and, therefore, they will not receive any benefits thereunder.

- f. Payment: the payment of the benefits arising from the Savings Plan is deferred until the occurrence of one of the covered contingencies (i.e., retirement, disability, or death), and it will be payable directly by the insurer to the members (the Executive Directors, or their successors in title for the contingency of death), net of the corresponding withholdings or payments on account of personal income tax (“PIT”) or any other tax that may be applicable, which will be payable by the beneficiary of the benefit.
- g. Cancellation or maturity: ACCIONA’s Board of Directors, at the proposal of the Appointments and Remuneration Committee, may approve the cancellation or early maturity of the Savings Plan, in whole or in part, and may recognize financial compensation to Executive Directors in the event of cancellation, provided that their accrued economic rights have not been forfeited by that date and without that compensation exceeding the accumulated funds in the Savings Plan that are subject to cancellation, detailing this, where applicable, in the Annual Director’s Remuneration Report.
- h. Compatibility with other severance payments: at ACCIONA there are no types of compensation for early termination or termination of the contractual relationship with the Executive Directors, so it is not considered necessary to establish compatibility conditions with the Savings Plan.

G. Remuneration in kind

The Executive Directors receive certain items of remuneration in kind, consisting of the following: life insurance, company car and healthcare insurance; this is in accordance with the general policy applicable to ACCIONA executives in force at any given time.

The modification of these remuneration items may be approved by the Board, following a proposal by the Appointments and Remuneration Committee.

On the other hand, the Executive Directors are entitled to the reimbursement of all reasonable expenses (including travel, transport, subsistence, mobile telephone, representation or of any other kind) incurred in the performance of their services to the Company, provided such expenses are duly justified.

The cost of the payments on account derived from the remuneration in kind which, if any, may be paid to the Executive Directors, shall not be passed on to them, and the Company shall bear the tax cost which those payments on account may have on the personal taxation of the Directors, with the limits established by regulations.

H. Minimum shareholding guidelines

According to the commitment undertaken by the Board of Directors, the New Remuneration Policy to be submitted to the General Shareholders' Meeting in 2025 will include among its amendments the formalisation of the obligation for the Executive Directors to hold, directly or indirectly, a number of shares (including those that, in the future, as the case may be, may be delivered as remuneration within the framework of the current Remuneration Policy) equivalent to two (2) years' gross fixed remuneration, while they continue to belong to the Board of Directors and perform executive functions, in line with the provisions of the GGC 's recommendations.

Considering that, as detailed below, the Executive Directors already meet this minimum shareholding requirement, in the case of Executive Directors who are appointed subsequently, a period of five (5) years from their appointment is established to achieve this objective, without prejudice to the Board of Directors or the Appointments and Remuneration Committee approving a more extended period in the event of exceptional circumstances.

Until the number of shares subject to this commitment has been reached, any shares received by the Executive Director under any variable remuneration system shall be subject to a minimum share maintenance period of three (3) years. The above shall not apply to shares that the Executive Directors may need to sell to meet the costs related to their acquisition or, following a favourable assessment by the Appointments and Remuneration Committee, to deal with such extraordinary situations as may arise and so require.

As stated in the 2023 ARR, the Executive Directors have fulfilled this obligation since their appointment to this position. As is indicated in the ACGR, the Executive Directors are currently indirect shareholders of Wit Europese Investerings BV and of Tussen De Grachten BV, which are significant shareholders of ACCIONA:

- Wit Europese Investerings BV, direct holder of 26.1% of ACCIONA's shares.
- Tussen De Grachten BV, direct holder of 29.02 % of ACCIONA's shares.

I. Malus and clawback clauses applicable to variable remuneration

The malus and clawback clauses that apply to the Executive Directors' annual variable remuneration and long-term variable remuneration (2020-2029 PILP) are as follows.

Annual variable remuneration	Within the three (3) years following the date of payment of the annual variable remuneration, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, may clawback from the Executive Directors: i. the amounts paid where the calculation was made based on data whose inaccuracy has subsequently been manifestly demonstrated; and, ii. the amounts paid, and/or not pay the amounts to which they are entitled (malus) where the Director has committed a serious breach of the duties of diligence or loyalty with which they must perform their duties in ACCIONA, or for any other serious and culpable breach of the obligations assumed by the Executive Directors under the contracts entered into with ACCIONA for the performance of their executive duties.
Long-term variable remuneration (2020-2029 PILP)	<u>Malus clause:</u> the Board of Directors, based on a report by the Appointments and Remuneration Committee, may decide to fully or partially cancel the long-term variable remuneration that is pending payment in any of the following cases: i. the Executive Director commits a serious breach of the duties of diligence or loyalty in accordance with which he/she must perform his/her duties at ACCIONA or for any other serious and culpable breach of the obligations assumed by the Executive Directors by virtue of his/her contract with ACCIONA for the performance of his/her executive duties; ii. it is found that the incentive that the Executive Director would be entitled to receive under the long-term variable remuneration plan has been calculated on the basis of data that is subsequently proven to be manifestly inaccurate; or, iii. the Executive Director breaches any post-contractual non-compete agreement entered into or undertaken with respect to ACCIONA. <u>Clawback clause:</u> the Board of Directors, based on a prior report from the Appointments and Remuneration Committee, may clawback from the Executive Directors within three (3) years from each date on which an incentive is paid (including the payment of the part of the incentive paid on a deferred basis), in whole or in part, the incentive paid to the Executive Director if, during the above-mentioned three (3) year period any of the events outlined in the "malus" clause above occurs.

J. Contractual conditions of the Executive Directors

In compliance with the provisions of articles 249 and 529 octodecies of the CEA¹, the Executive Directors of ACCIONA have entered into commercial contracts with the Company.

The main conditions of the commercial contracts of the Executive Directors are as follows:

Term of office	Indefinite. The Executive Directors provide their services in the performance of their executive functions on an indefinite basis. Specifically, their contracts came into force and became fully effective as from the date on which they were signed and shall remain in force for as long as they remain in office. Article 31.1 of ACCIONA's Bylaws establishes a term of three (3) years for appointments to the office of Director, with re-election one or more times being permitted. In accordance with the Board of Directors' Regulations, the Executive Directors must tender their resignation to the Board of Directors and formalize such resignation should the Board deem this appropriate, upon ceasing to hold their executive positions whereby they were appointed as Directors.
Severance payments	They are not envisaged in any removal scenario. The contracts do not provide any indemnity for early termination or termination of the executive directors' executive duties, nor do they provide hiring bonuses, tenure clauses, or notice periods.
Advance notice	No notice period is foreseen. The contracts do not regulate any notice period in the event of termination of the contractual relationship.
Exclusivity	Services are provided on an exclusive and full-time basis. Services are rendered by the Executive Directors on an exclusive basis and with full dedication, without prejudice to the possibility of their holding positions in family businesses whose activity is not in competition with that of the ACCIONA Group or institutional positions of a representative nature in not-for-profit institutions, with the express authorization by the Company in advance. Such consent will not be unreasonably withheld, given compliance with corporate governance standards.
Confidentiality and duty of secrecy	During the term of the relationship and after its termination. Throughout the term of the relationship and after its termination, there is a duty of confidentiality with respect to the information, data and any type of documents of a reserved and confidential nature of which they have knowledge and to which they have had access as a consequence of the performance of their functions.

¹ Royal legislative decree 1/2010, of 2 July, approving the consolidated text of the Corporate Enterprises Act ("CEA").

Post-contractual non-compete covenants	There is no specific compensation for this commitment. For an additional period of one (1) year as from the termination of the contract formalized with the Company, the Executive Directors must refrain from: i. Rendering services, directly or indirectly, to any person, business or company (whether as a shareholder, executive, employee, consultant, investor, borrower or in any other capacity) that is in competition with the business of the Company or of the ACCIONA Group, unless expressly authorized by the Company, which may not refuse to give its authorization without good reason. ii. Holding, directly or indirectly, ownership interests in the capital of any company or entity that is in competition with the business of the Company or of the ACCIONA Group. This prohibition will not be deemed breached where the ownership interest held is not significant. For these purposes, an ownership interest shall be considered not significant where the investment in question does not directly or indirectly confer any management function or significant influence in the competing company. iii. Employing or attempting to employ any member (of staff or) of the management team of the Company or of any other company belonging to the ACCIONA Group or seeking to persuade such persons to resign from their job positions, or persuading or attempting to persuade any agent, client, supplier or collaborator of the Company or of the ACCIONA Group to terminate their relationship with the same. There is no additional compensation for the non-compete prohibition assumed by the Executive Directors, which is understood to be compensated for by the fixed and variable remuneration actually received during the contract's term.
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1.3 Directors' remuneration in their capacity as such

Directors' remuneration must consist of a fixed and determined annual allowance for their membership of the Board of Directors and of the Committees of which they form part and the positions they hold. As mentioned above, however, the Executive Directors receive no remuneration whatsoever for their membership of the Board of Directors.

The amount of remuneration that may be paid by the Company to its Directors collectively for their membership of the Board of Directors, of the Committees of which they form part and the positions they hold, shall be that determined by the General Shareholders' Meeting, and the amount thus determined shall remain in force until the General Meeting resolves to modify it, although the Board of Directors may reduce such amount for the years for which it considers this to be advisable (article 31.3 of the Bylaws).

The maximum amount of annual remuneration payable to the Directors collectively in their capacity as such, according to the Policy in force, is 1,700 thousand euros. Unless the General Shareholders' Meeting or the remuneration policy stipulates otherwise, the exact amount to be paid within this maximum limit and its distribution among the various Directors must be determined by the Board of Directors, following a report by the Appointments and Remuneration Committee, taking into account the positions, functions, and responsibilities attributed to each Director and other objective circumstances considered relevant (article 31.3 of the Bylaws).

For these purposes, the Board of Directors, at its meeting on May 30, 2018, approved the following amounts, at the proposal of the Appointments and Remuneration Committee:

	Board of Directors	Audit and Sustainability Committee	Appointments and Remuneration Committee	Executive Committee ³
Chairman ¹	-	18,000 euros	11,000 euros	-
Board Member ²	100,000 euros	70,000 euros	55,000 euros	55,000 euros
Lead Independent Director ¹	30,000 euros	-	-	-

1 Amounts in addition to the allowances as a member of the Board of Directors or its Delegated Committees.

2 The Executive Directors do not receive a fixed allowance for belonging to the Board of Directors.

3 In the event it is formed.

The amounts shown in the table above are those expected to be accrued in 2025 by the Directors in their capacity as such, there being no specific per diems for attendance at meetings of the Board of Directors or its Committees.

Moreover, ACCIONA has a civil liability insurance policy for its directors and executives.

Finally, the Company covers travel expenses incurred in performing their functions.



2

Application of the
Remuneration Policy during
2024

2 Application of the Remuneration Policy during 2024

Remuneration accrued in 2024 in favour of the Executive Directors and Directors in their capacities as such has been concordant with the terms of the Remuneration Policy approved by the General Shareholders' Meeting of June 23, 2022.

There has been, in 2024, no remuneration accrued in favour of the Directors that was not provided for in the current Remuneration Policy.

During 2024, there have been no deviations from the procedure for the application of the Policy, and no temporary exceptions to it have been applied.

The detailed description of the Directors' remuneration system in 2024 was included in the 2023 ARR. That report was approved by an ample majority, with 86.45 % of votes cast in favour, 13.54 % of votes against, and 0.01 % of abstentions. The increase in the percentage of votes in favour compared to previous years confirms that an ample majority of shareholders is in agreement with the remuneration levels set for the Company's Directors.

	Number	% of total
Votes cast	47,563,859*	87.49 %

	Number	% of votes cast
Votes against	6,441,963	13.54 %
Votes in favour	41,119,384	86.45 %
Blank votes	0	0.00 %
Abstentions	2,512	0.01 %

* This figure does not include the Company's direct treasury shares.

As explained throughout this Report, as part of the ongoing process of reflection carried out by the Company's Appointments and Remuneration Committee, the Board of Directors, at the proposal of the Committee, assumed the commitment set out in the 2023 ARR to apply a series of measures to improve the functioning of ACCIONA's corporate governance system in the area of remuneration for the remaining period of application of the Policy 2023-2025.

In this regard, pursuant to the Remuneration Policy in force, during 2024 financial year, the Company fulfilled those measures and commitments set out in the 2023 ARR which are summarized as follows:

Measures and commitments

Limitation on the maximum amount of annual variable remuneration.

No extraordinary variable incentives have been approved.

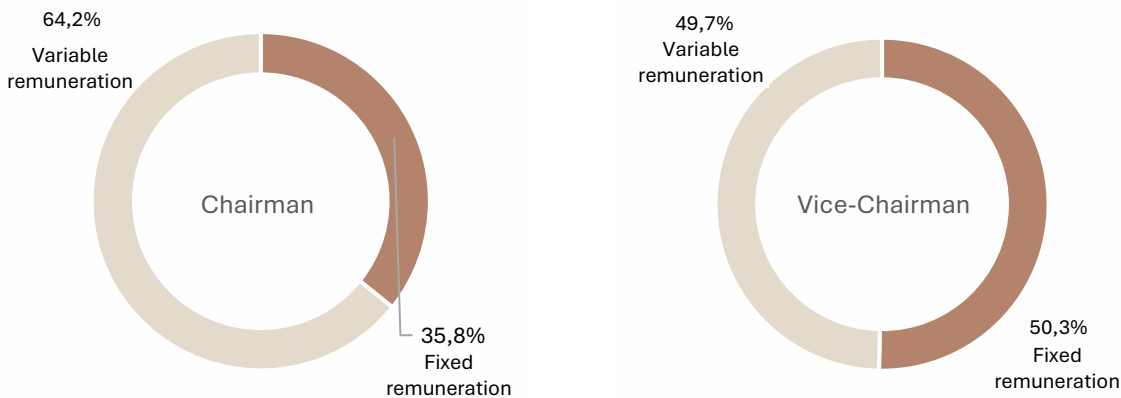
Formalization of the obligation of the Executive Directors to maintain, directly or indirectly, a number of shares equivalent to two (2) years' their gross fixed remuneration, for as long as they remain on the Board of Directors and continue to perform executive functions.

In addition to the application of the commitments mentioned above, during the 2024 financial year, the Committee continued with the process of reviewing and identifying those aspects of the Remuneration Policy that could be improved to have a competitive remuneration system for its Directors that would make it possible to attract and motivate the professionals that the Company needs to achieve the strategic objectives of the Company sustainably in the long term.

2.1 Remuneration of Executive Directors

Remuneration structure

Indicated below is the distribution of the different remuneration items received by the Executive Directors in 2024 and their relative proportions (the remuneration mix), with a distinction being drawn between fixed and variable remuneration components actually received:



Fixed remuneration consists of 50% of the fixed remuneration actually received and the other 50 % of the contributions made by ACCIONA to the Savings Plan in favour of the Executive Directors.

Variable Remuneration includes only the amount of annual variable remuneration approved by the Board in 2023, as detailed in section **2.1.B** below.

A. Fixed remuneration

The Executive Directors have received in 2024 a fixed amount of remuneration for the senior management functions they perform, which breaks down as follows:

Chairman	1,375,000 euros
Vice-Chairman	738,000 euros

These amounts have not changed in relation to the previous year.

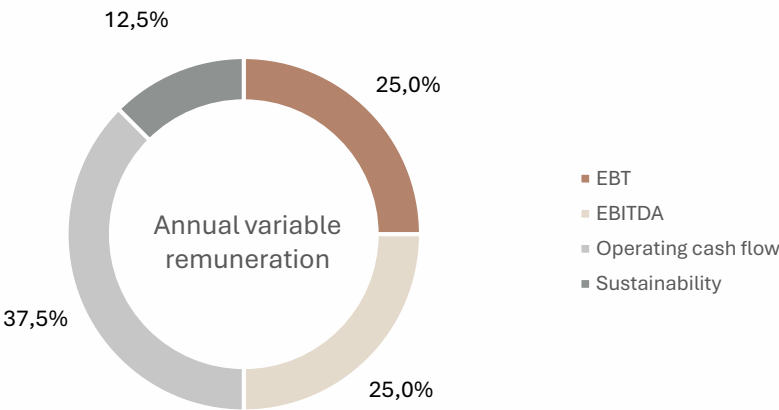
B. Annual variable remuneration

The characteristics of the annual variable remuneration system are described in section [1.2.B.](#)

When assessing the achievement of annual financial objectives, those related to EBITDA, EBT and the debt level are taken into account.

In addition to generating economic value, other objectives considered instrumental to developing a business model that fosters balanced and sustainable growth and promotes social cohesion are assessed. For that purpose, the annual assessment of the Executive Directors’ performance also includes specific objectives and metrics relating to sustainability and risk management in the context of the SMP areas.

In particular, the weightings of all the quantitative objectives defined at the beginning of the year and aligned with the Company’s strategy are as follows:



The sustainability objective, whose weighting amounts to 12.5% as detailed in the graph above, includes the following indicators:

Target	Weight	Indicators	Relative weight
Sustainability	12.5 %	Corporate Sustainability Assessment: be a constituent member in the Dow Jones Sustainability Europe or the Dow Jones Sustainability World indices.	15 %
		European Union taxonomy: qualifying CAPEX according to the criteria of the European Union taxonomy, in a percentage of 90 % or higher.	20 %
		Decarbonization: reduction of CO ₂ emissions.	40 %
		Safety: decrease in the overall accident frequency rate from the previous year's data.	10 %
		People: increase the percentage of women in executive and managerial positions compared to the previous year.	15 %

In accordance with the foregoing, after determining the degree of achievement of the above objectives and the qualitative assessment by the Board with respect to the other objectives referred to above, as well as the performance of the Executive Directors during the year, variable remuneration amounts have been approved amounting to 64.2% and 49.7% of the total remuneration actually received by the Chairman and Vice-Chairman, respectively.

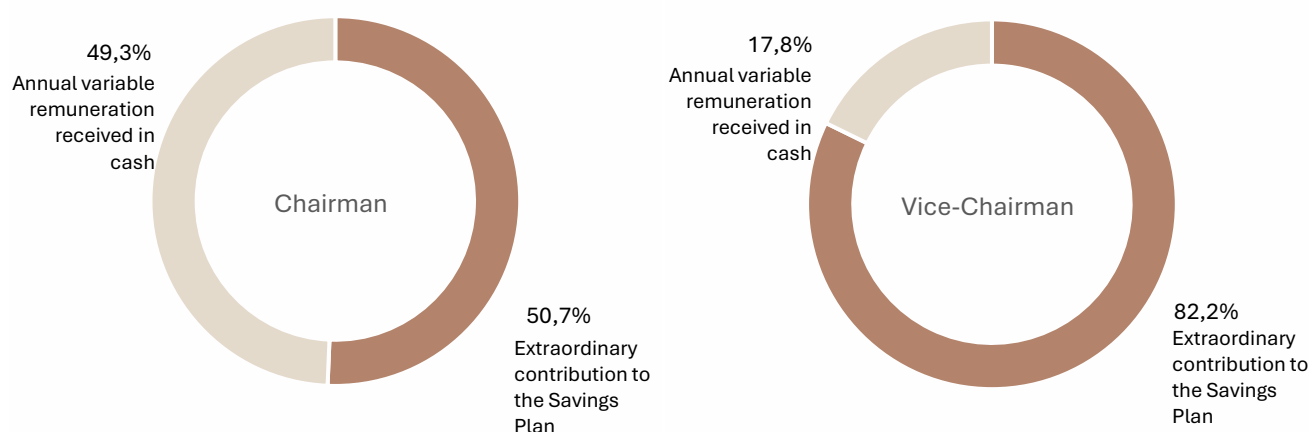
At the discretion of the Executive Directors, that variable remuneration is settled fully or in part in cash at the time of its payment or can be deferred through an extraordinary contribution to the Savings Plan.

As regards the Executive Chairman, his annual variable remuneration has been settled in 2024 as follows:

Annual variable remuneration approved by the Board	4,934,000 euros
Extraordinary contribution he decided to make to the Savings Plan (section A.1.a.iii of the statistical annex)	2,500,000 euros
Annual variable remuneration received in cash (section A.1.a.i of the statistical annex)	2,434,000 euros

As regards the Vice-Chairman, his variable remuneration has been settled in 2024 as follows:

Annual variable remuneration approved by the Board	1,459,000 euros
Extraordinary contribution he decided to make to the Savings Plan (section A.1.a.iii of the statistical annex)	1,200,000 euros
Annual variable remuneration received in cash (section A.1.a.i of the statistical annex)	259,000 euros



In addition to the above amounts of annual variable remuneration received in cash, the short-term variable remuneration heading in section [A.1.a.i](#) of the statistical annex includes the amounts corresponding to payments on account deriving from remuneration in kind, amounting to 27 thousand euros and 13 thousand euros for the Chairman and Vice-Chairman, respectively.

C. Deferred annual variable remuneration

As indicated in section [1.2.C](#) above, the Executive Directors may decide to settle all or part of their annual variable remuneration through extraordinary contributions to the Savings Plan, such contribution constituting a deferred annual variable remuneration to be paid upon the occurrence of any of the contingencies covered by the Savings Plan, as detailed in section [1.2.F](#) above.

A breakdown of the amount that each of the Executive Directors has decided to contribute to the Savings Plan during 2024 is provided in section [2.1.B](#).

The amounts of deferred annual variable remuneration corresponding to 2024 are as follows:

Chairman	2,500,000 euros
Vice-Chairman	1,200,000 euros

D. Additional variable incentives

The Remuneration Policy currently in force provides that the Board of Directors, at the proposal of the Appointments and Remuneration Committee, may approve additional variable incentives tied to the achievement of specific projects and/or strategic milestones whose success may have a significant impact on ACCIONA's strategy and results, however, in compliance with the commitment assumed by the Board of Directors in 2024, no amounts of annual variable remuneration have been awarded in respect of such incentives.

E. Long-term variable remuneration

As explained in section **1.2.E** above, the Executive Directors are beneficiaries of the 2020-2029 PILP, the settlement of which in cash will not take place until 2030-2031 financial year, once compliance with the objectives in 2029 has been determined.

This incentive shall be paid in cash in its entirety, in the following manner:

- 80 % in 2030, after the preparation of the 2029 consolidated financial statements of ACCIONA and its Group for which an unqualified audit report is issued.
- The remaining 20 % in 2031, after the preparation of the consolidated financial statements of ACCIONA and its Group for the 2030 financial year, for which an unqualified audit report is issued, provided that, in the opinion of the Board of Directors, at the proposal of the Appointments and Remuneration Committee, none of the cases for applying the mechanism for reducing variable remuneration (malus) set out in section **1.2.I**.

Accordingly, no amount deriving from the 2020-2029 PILP has accrued in 2024.

F. Remuneration in kind

The Executive Directors received in 2024 certain items of remuneration in kind, including the following: life insurance, company car and healthcare insurance, following the general policy applicable to ACCIONA executives in force at any given time.

The amount of this remuneration in kind is itemised individually in section **A.1.a.iv** of the statistical annex under the heading "other items" and amounts to 77 thousand euros and 43 thousand euros for the Chairman and Vice-Chairman, respectively.

In addition, the Executive Directors have been reimbursed reasonable expenses (including travel, transport, subsistence, mobile telephone, and representation) incurred in the performance of their services to the Company, where such expenses have been duly justified.

G. Social welfare system

As mentioned above, the Company has a Savings Plan linked to survival at a certain age, permanent disability in the degrees of total, absolute, and severe disability, and death; this is aimed exclusively at the Company's Executive Directors under the terms and conditions applicable established in the Savings Plan Regulations.

Contributions made in favour of the Executive Directors in 2024 have amounted to 2,113 thousand euros and break down as follows:

Chairman	1,375,000 euros
Vice-Chairman	738,000 euros

These amounts include contributions equivalent to 100 % of fixed salary made by the Company and which have remained constant since 2018 financial year, but not the amount corresponding to deferred annual variable remuneration derived, in each case, from extraordinary contributions to the Savings Plan made by each of the Executive Directors. The economic rights deriving from these contributions are not vested as of the date of issue of this Report.

H. Other additional information

- In 2024, no amounts of variable remuneration of the Executive Directors have been reduced or clawed back.
- The Executive Directors are not entitled to receive payments for early removal or for the termination of their relevant contracts.
- The Directors have not received any other remuneration item during 2024 which is not disclosed in this Report (such as advances, loans, guarantees, payments from a third entity or any other type of supplementary remuneration for services other than those inherent to their positions), except for those which correspond to them generally as shareholders.
- In 2024, the Executive Directors have neither received nor accrued any remuneration from other Group companies or as a result of payments made by ACCIONA to a third-party entity in which the Directors provide their services.
- There have been no changes in the contracts of the Executive Directors during 2024.

2.2 Remuneration of Directors in their capacity as such

Pursuant to the currently applicable Remuneration Policy, the remuneration corresponding to Directors in their capacity as such for the year ended has consisted of a fixed allowance for their membership of the Board of Directors and the Committees of which they form part and positions held, determined based on the amounts agreed by the Board of Directors on May 30, 2018.

The Executive Directors receive no remuneration whatsoever for the performance of their collegiate functions. The other Directors have received no variable remuneration of any kind during 2024.

The total remuneration accrued in favour of ACCIONA's Directors in their capacity as such in 2024 amounted to 1,569 thousand euros, which is within the maximum annual limit of 1,700 thousand euros stipulated in the Policy.

The individualized remuneration accrued in 2024 in favour of each Director is detailed in the statistical annex to this Report.

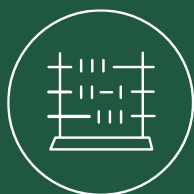
The fixed components accrued in 2024 have remained constant with respect to the previous year. The variation with respect to total remuneration accrued in 2023 (1,569 thousand euros in 2024 compared to 1,671 thousand euros in 2023) is due to changes in the composition of the Board.

The aggregate remuneration by items in 2024 has been as follows:

	2024	2023
Fixed allowance for membership of the Board, Committees of which the Directors form part, and positions held	1,569,000 euros	1,671,000 euros
Directors' remuneration accrued in other Group companies which are not listed	Not applicable	25,000 euros

During 2024, the remuneration received by Proprietary Directors appointed at the proposal of ACCIONA for their membership of the Board of Directors of ACCIONA Energía, other than the Executive Directors of ACCIONA, amounted to 325 thousand euros.

Finally, the Company has covered travel expenses incurred in the performance of their functions.



3

Company bodies involved in the Remuneration Policy. Main activities carried out by the Appointments and Remuneration Committee

3 Company bodies involved in the Remuneration Policy. Main activities carried out by the Appointments and Remuneration Committee

3.1 Company bodies involved in the remuneration policy

The bodies involved in the approval of the remuneration policy are the Board of Directors, the Appointments and Remuneration Committee and the General Shareholders' Meeting, the latter being competent for its approval, in accordance with article 11.1.e) of the Bylaws and the legislation in force.

Indicated below are the functions performed by the various bodies of ACCIONA which are involved in the determination, application, review, and approval of the remuneration policy:

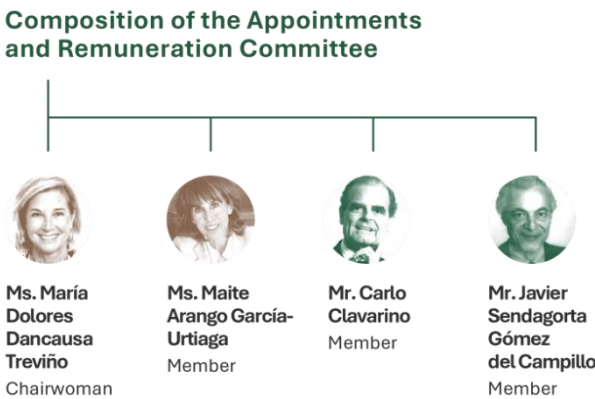
Bodies	Competences
General Shareholders' Meeting	• Approve the Directors' remuneration policy at least every three (3) years, as a separate item on the agenda. • Approve the maximum annual fixed remuneration for Directors as a whole, in their capacity as such. • Approve the variable remuneration systems for the Executive Directors that include the award of shares or stock options, or remuneration based on the share value. • Vote, on an advisory basis, on the Annual Directors' Remuneration Report, detailing the remuneration accrued during the year.
Board of Directors	• Submit to the General Shareholders' Meeting proposals for new remuneration policies and such amendments as it deems necessary, including those required to comply at all times with the legislation in force and good governance standards. • Established a control and supervision system that ensures compliance with and effective application of the provisions of the policy. • With respect to the Directors in their capacity as such: Approve the individual distribution of their remuneration within the framework of the Bylaws and the remuneration policy, based on the maximum amount established and approved by the General Shareholders' Meeting. • With respect to the Executive Directors: Approve the contracts regulating the performance of their duties and responsibilities, as well as their fixed remuneration and the main conditions of the variable remuneration system in accordance with the provisions of the aforementioned contracts and the remuneration policy. • Approve the Annual Directors' Remuneration Report, to be submitted to an advisory vote by the General Shareholders' Meeting. • Ensure that the remuneration policies in force at any given time include, for the variable remuneration, the necessary technical safeguards to make sure that it is related to the professional performance of its beneficiaries and does not simply derive from the overall performance of the markets, the Company's sector of activity or other similar circumstances. • Decide on the potential application of the malus and clawback clauses to the annual and long-term variable remuneration.

	• Apply temporary exceptions to the Directors' remuneration policy where such exceptions are necessary to serve the long-term interests and sustainability of the Company as a whole or to guarantee its viability.
Appointments and Remuneration Committee	• Propose to the Board of Directors the Directors' remuneration policy, the individual amounts of remuneration, and other contractual conditions of the Executive Directors, ensuring that they are respected and the transparency of remuneration. It is also responsible for drawing up the specific report that must accompany proposals for new remuneration policies, or for their amendment, which the Board of Directors submits for approval by the General Shareholders' Meeting. • Review the conditions of the contracts of the Executive Directors to check that they are consistent with the Directors' remuneration policy. • Assess the system and amount of annual remuneration of Directors and promote that their individual amounts of remuneration are proportionate to the amounts paid to other Directors with similar responsibility and dedication. • Periodically review the remuneration policy applied to the Directors, including the variable remuneration programs (in shares or in cash), assessing their suitability and performance. • Interpret and resolve any conflicts of interest that might arise concerning the application and review of the remuneration policy. • Oversee the independence of any external advice provided to the Appointments and Remuneration Committee regarding matters for which it is competent. • Verify the information on Directors' remuneration contained in the various corporate documents, including the annual and half-yearly financial reports, the Annual Corporate Governance Report, and the Annual Report on Directors' Remuneration. • Prepare the prior report to decide whether to apply the malus and clawback clauses to the annual and long-term variable remuneration. • Prepare the prior report for applying temporary exceptions to the Directors' remuneration policy where such exceptions are necessary to serve the long-term interests and sustainability of the Company as a whole or to guarantee its viability. • Periodically review the management team's remuneration, including share-based systems and their application, and guarantee that their individual amounts of remuneration are proportionate to the amounts paid to other members of the management team. • Oversee the transparency of remuneration and compliance with the Directors' remuneration policy.
Audit and Sustainability Committee	• Support the Appointments and Remuneration Committee in the choice, design, and review of financial parameters defined as metrics in relation to variable remuneration of Executive Directors.

3.2 Composition and functions of the Appointments and Remuneration Committee

As stated in the previous section, the Appointments and Remuneration Committee's responsibilities include, among others, assessment of the system and amount of the annual remuneration paid to Directors, proposing to the Board of Directors the Directors' remuneration policy and the individual remuneration and other contractual terms of Executive Directors, and overseeing the transparency of remuneration and compliance with the Remuneration Policy established by ACCIONA. In addition, when preparing the remuneration policy, it analyses the market remuneration practices in companies comparable to ACCIONA, selected based on various criteria in accordance with the essential characteristics of ACCIONA's business activity.

In 2024 financial year, the membership of the Appointments and Remuneration Committee was as follows:



The Appointments and Remuneration Committee and the Board of Directors conduct their decision-making processes with regard to remuneration based on information and advice provided by specialist internal services within the Company, which are in turn supported by specialist external advisers.

3.3 Main activities carried out by the Appointments and Remuneration Committee during 2024

The Appointments and Remuneration Committee plays a leading role in the application of ACCIONA's Directors' remuneration policy. It met seven (7) times during 2024 for this purpose. The preparatory reports on the proposals submitted for consideration by the Committee are presented at its meetings, copies thereof being kept along with the minutes.

The main activities carried out by the Appointments and Remuneration Committee during 2024 in relation to remuneration include the following:

- It submitted for deliberation the assessment of the level of achievement of the criteria and objectives established for the performance of the Executive Directors and presented to the Board of Directors the proposal for the annual fixed remuneration and annual variable remuneration of both the Chairman and the Vice-Chairman of the Board.
- It analysed the remuneration of the Executive Directors and found it to be in line with the structure of the composition of the remuneration system for key executives.
- It assessed the performance and potential of the management team.

- It reviewed the proposed remuneration of the management team with respect to share-based remuneration plans.
- It reviewed the degree of compliance with remuneration and corporate governance recommendations.
- It took notice of the delivery of shares to employees who signed up for the share-based remuneration plans.
- It reviewed and proposed to the Board the approval of the Directors' Annual Remuneration Report and reviewed the Annual Corporate Governance Report before its submission to the Board of Directors.
- It approved the Committee's activity report.

All proposals which, where appropriate, were submitted to the Board, were approved by that body during 2024.

In 2025, the Appointments and Remuneration Committee has met on two (2) occasions, although it will hold a further three (3) ordinary meetings, at least, during the course of the year.

Up to the date of this Report, the following activities have been carried out, among others:

- Analysed and concluded, with the assistance of a renowned external advisor in preparing external competitiveness analyses, that the total remuneration of the Executive Directors is competitive enough to attract, retain, and motivate the most suitable profiles to achieve the Company's strategic objectives. Those conclusions are based on the total compensation competitiveness report requested by the Company in 2024, prepared by the external advisor with respect to a group of companies selected based on different criteria in accordance with the essential characteristics of ACCIONA's business activity.
- The review of the competency matrix.
- The sanctioning of the new Annual Remuneration Report for 2024 financial year and the Annual Corporate Governance Report.
- The proposal for the compensation of the management team.

In accordance with the National Securities Market Commission (CNMV) Technical Guide 1/2019 on Appointment and Remuneration Committees, it is considered good practice for these Committees to be assisted by external advisors in the performance of their functions.

In accordance with the provisions of the Regulations of the Board of Directors, the Appointments and Remuneration Committee may request, for the better performance of its duties, the engagement, at the Company's expense, of specialised external advisers.

In this regard, the Appointments and Remuneration Committee has received expert and independent advice from the external firms Willis Towers Watson (“**WTW**”) with respect to the competitiveness analysis compared to the market, and J&A Garrigues, S.L.P. (“**Garrigues**”) from a legal viewpoint. WTW has performed the benchmark analysis of the total remuneration against a group of companies comparable to ACCIONA, selected based on different criteria in accordance with the essential characteristics of ACCIONA's business activity.

This advice allows the Company to be aligned with market practices and developments regarding remuneration. For that purpose, the Company will periodically analyse, with the support of external advisors, market information regarding the Directors' remuneration practices, their remuneration levels, and the relative proportion of the components of the Executive Directors' remuneration (remuneration mix). In particular, in 2024, the Company requested the specialized firm WTW to carry out a compensation benchmarking analysis with the main objective of assessing the competitiveness of the remuneration compared to the market, reviewing the level of alignment between remuneration and value creation and long-term sustainable performance, and with the adequate and effective risk management.



4

Alignment of the remuneration system with the risk profile, and consistency with the strategy and with results sustainable in the long term

4 Alignment of the remuneration system with the risk profile, and consistency with the strategy and with results sustainable in the long term

ACCIONA's Remuneration Policy is compatible with adequate and effective risk management.

From the remuneration governance perspective, the Appointments and Remuneration Committee respects the principle of independence about its membership and deliberations, and any decisions of the Board of Directors affecting the remuneration of Executive Directors are approved without these Directors participating in either the discussions or voting.

The purpose of such measures is to monitor the Company's remuneration practices ensuring that they are aligned with the business strategy, fostering the long-term profitability and sustainability of ACCIONA, and including the necessary safeguards to prevent excessive risk-taking and the rewarding of poor results.

The remuneration system established for the Executive Directors is aimed towards cultivating the Company's long-term profitability and sustainability, and it includes the necessary safeguards to prevent excessive risk-taking and the rewarding of poor results.

The design of the remuneration system for the Executive Directors implicitly includes the following risk control measures:



Remuneration mix: the remuneration system entails a distribution between the different components of the Executive Directors' remuneration, which is guaranteed in the case of over-achievement of the objectives set, with the inclusion of the maximum limit of 450 % on annual variable remuneration, due to the commitment undertaken by the Board of Directors, and set out in the 2023 ARR, of limiting the maximum amounts that may be reached by the variable remuneration components under the Policy 2023-2025, which is proposed also to be included in the New Remuneration Policy to be submitted for approval to the 2025 General Shareholders' Meeting.



Linking to objectives: the executive directors' remuneration system establishes a close link between remuneration and the achievement of ACCIONA's strategic objectives and the contribution of value to the shareholders.

The variable remuneration for Executive Directors is linked to quantitative and qualitative objectives that help develop a business model that promotes balanced and sustainable growth and the furtherance of social cohesion.

Consequently, any variation in the Company's short-term performance affects the degree of achievement of objectives and directly affects the amount of any variable remuneration that may correspond to the Executive Directors.

The objectives and metrics to which the achievement of the variable remuneration is linked are reviewed periodically to ensure that the Company has a competitive variable remuneration system to attract, motivate, and retain the most suitable leaders to fulfil the Company's strategy and permit its long-term sustainability.

ACCIONA's strategy is based on achieving sustainable economic, social, and environmental development, and it is governed by its SMP. The actions and objectives contained in these plans are fomented, approved and supervised by the Audit and Sustainability Committee of the Board of Directors.

In order to include the sustainability and decarbonization strategy, ACCIONA has gradually increased the weight of performance in sustainability for determining the annual variable remuneration of the management of ACCIONA, which is used as a reference for calculating the annual variable remuneration of the Executive Directors.

The Appointments and Remuneration Committee will define the sustainability objectives according to criteria focused on the following areas: (i) people, (ii) taxonomy, (iii) decarbonization and (iv) leading position in the most prestigious rankings and indices (for example, the Dow Jones Sustainability Index).

In any case, these objectives will be reviewed annually, so the Board of Directors may modify the objectives set for each financial year to reflect the Company's strategic priorities and ensure that incentives are aligned with value creation, shareholders' interests, and long-term sustainable development.



Flexibility: the variable components of remuneration are sufficiently flexible to allow for their adjustment, to such an extent that they may be eliminated entirely.



Multi-year framework: the existence of a long-term variable remuneration component is intended to align remuneration with the Company's long-term objectives and interests, insofar as it forms part of a multi-year framework to ensure that the assessment process is based on long-term performance and takes into account the underlying economic cycle of the Company and its Group.

To that end, as mentioned above, the 2020 General Shareholders' Meeting approved the 2020-2029 PILP for the Executive Directors, which seeks to align their remuneration with the Company's long-term objectives and interests and favour their retention.

This variable remuneration component is aimed at long-term value creation for shareholders and the retention of Executive Directors over the same period, aligning the interests of investors and Executives in a sustainable and lasting way in view of the long maturity periods of infrastructure projects, compared to other share-based remuneration plans linked to Company objectives implemented by other entities, which are typically more focused on medium-term remuneration with overlapping measurement and settlement cycles.



Assessment and settlement: the Appointments and Remuneration Committee assesses each year the level of the objectives set to determine the variable remuneration and submits the corresponding proposal to the Board of Directors for final approval.

Variable remuneration is only settled after the Board of Directors has prepared the financial statements, taking into account, as appropriate, potential qualifications included in the auditor's report which result in a material restatement of the consolidated financial statements of ACCIONA and its Group (not due to an amendment of accounting legislation) for the financial year considered for determining the remuneration, or for the last year of measurement of objectives in the case of long-term variable remuneration.



Deferral: according to ACCIONA's Remuneration Policy, a 20 % of the long-term component to which Executive Directors are entitled as a result of their participation in the 2020-2029 PILP is subject to a deferral period of one (1) year, and is paid after the issue of the consolidated financial statements of ACCIONA and its Group for the financial year following the last in the calculation period for the accrual of remuneration for which an unqualified audit report has been issued, provided that, in the opinion of the Board of Directors, at the proposal of the Appointments and Remuneration Committee, none of the cases for applying the malus clause have arisen according to the terms set out in section 1.2.E.

In addition, extraordinary contributions of all or part of the Executive Directors' annual variable remuneration to the Savings Plan contribute to part of their remuneration being subject to deferral until any of the contingencies set out in section 1.2.F of this Report arise, and the economic rights accumulated in the Savings Plan may even be lost.



Malus clause: the current Remuneration Policy includes malus clauses with respect to variable remuneration, which has been proposed to be regulated more clearly in the New Remuneration Policy, according to the terms set out in section 1.2.I.



Clawback clause: the current Remuneration Policy also envisages clawback clauses in respect of variable remuneration, which has been proposed to be regulated more clearly in the New Remuneration Policy, according to the terms set out in section 1.2.1.

Regarding the influence of the Company's results and Directors' remuneration, the Remuneration Policy stipulates that the safeguards necessary to prevent excessive risk-taking and the rewarding of poor results must be included.

In this respect, to adjust the remuneration of the Executive Directors to the short and long-term performance of the ACCIONA Group, annual and long-term variable remuneration is linked in a significant percentage to quantitative business objectives.

Both short and long-term variable remuneration systems establish measures that take into consideration possible variations in the Company's results, including the following:

- a. Achievement scales defined for each objective based on the results obtained by the Company. Consequently, any variation in the Company's short and long-term performance affects the degree of achievement of objectives and directly affect the amount of any variable remuneration that may, where appropriate, correspond to the Executive Directors.
- b. The Executive Directors' variable remuneration is subject to malus and clawback clauses, which allow the Company not to pay or, where appropriate, to claim the reimbursement of all or part of the variable components of remuneration when it becomes clear that the determination, settlement or payment thereof were based on data which is subsequently manifestly proven to be inaccurate. During 2024, however, there has been no reduction or claim for reimbursement of variable remuneration.

The remuneration of the Executive Directors in 2024 has been linked to the generation of sustainable returns by the Company via variable annual remuneration, which includes a part of the incentive based on quantitative and financial objectives, linked to the Company's performance and which take into account its long-term viability and sustainability, and another part based on non-financial objectives related to ESG (Environmental, Social and Governance) factors.



Statistical annex

5 Statistical annex

A. Itemised individual remuneration accrued by each Director

Name	Type	Period of accrual in year 2024
Mr. José Manuel Entrecanales Domecq	Executive Chairman	From 01/01/2024 through 12/31/2024
Mr. Juan Ignacio Entrecanales Franco	Executive Vice-Chairman	From 01/01/2024 through 12/31/2024
Mr. Jerónimo Marcos Gerard Rivero	Independent Director	From 01/01/2024 through 12/31/2024
Mr. Daniel Entrecanales Domecq	Proprietary Director	From 01/01/2024 through 12/31/2024
Mr. Javier Entrecanales Franco	Proprietary Director	From 01/01/2024 through 12/31/2024
Ms. Sonia Dulá	Independent Director	From 01/01/2024 through 12/31/2024
Mr. Javier Sendagorta Gómez del Campillo	Independent Director	From 01/01/2024 through 12/31/2024
Mr. José María Pacheco Guardiola	Independent Director	From 01/01/2024 through 06/20/2024
Ms. María Dolores Dancausa Treviño	Independent Director	From 01/01/2024 through 12/31/2024
Mr. Carlo Clavarino	Independent Director	From 01/01/2024 through 12/31/2024
Ms. Maite Arango García-Urtiaga	Independent Director	From 01/01/2024 through 12/31/2024
Ms. María Salgado Madriñán	Independent Director	From 01/01/2024 through 12/31/2024
Ms. Teresa Sanjurjo González	Independent Director	From 01/01/2024 through 12/31/2024

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

a) **Remuneration from the reporting company**

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

Name	Fixed remuneration	Attendance fees	Remuneration for membership of Board committees	Salary	Short-term variable remuneration ¹	Long-term variable remuneration	Severance pay	Other items	Total in year 2024	Total in year 2023
Mr. José Manuel Entrecanales Domecq	-	-	-	1,375	2,461	-	-	-	3,836	3,682
Mr. Juan Ignacio Entrecanales Franco	-	-	-	738	272	-	-	-	1,010	905
Mr. Jerónimo Marcos Gerard Rivero ²	130	-	70	-	-	-	-	-	200	200
Mr. Daniel Entrecanales Domecq	100	-	-	-	-	-	-	-	100	133
Mr. Javier Entrecanales Franco	100	-	-	-	-	-	-	-	100	126
Ms. Sonia Dulá	100	-	70	-	-	-	-	-	170	170
Mr. Javier Sendagorta Gómez del Campillo	100	-	55	-	-	-	-	-	155	171
Mr. José María Pacheco Guardiola	47	-	33	-	-	-	-	-	80	163
Ms. María Dolores Dancausa Treviño	100	-	66	-	-	-	-	-	166	168

Mr. Carlo Clavarino	100	-	55	-	-	-	-	-	155	155
Ms. Maite Arango García-Urtiaga	100	-	55	-	-	-	-	-	155	155
Ms. María Salgado Madriñán	100	-	88	-	-	-	-	-	188	99
Ms. Teresa Sanjurjo González	100	-	-	-	-	-	-	-	100	53

1. The amount of short-term variable remuneration in cash includes the amounts of payments on account deriving from remuneration in kind that have not been passed on to the Executive Directors (which amount to 27 thousand euros and 13 thousand euros for the Chairman and the Vice-Chairman, respectively).
2. Mr. Jerónimo Marcos Gerard Rivero's fixed remuneration includes (i) the fixed annual allowance as Board member (100 thousand euros) and (ii) the fixed annual allowance for holding the office of Lead Independent Director (30 thousand euros).

ii) **Table of changes of share-based remuneration systems and gross profits on vested shares or financial instruments**

Name	Name of plan	Financial instruments at start of year 2024		Financial instruments granted during year 2024		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of the vested shares	Gross profit of vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Mr. Jose Manuel Entrecanales Domecq	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Juan Ignacio Entrecanales Franco	-	-	-	-	-	-	-	-	-	-	-	-

iii) Long-term savings schemes

Name	Remuneration for vesting of rights to savings schemes
Mr. José Manuel Entrecanales Domecq	-
Mr. Juan Ignacio Entrecanales Franco	-
Mr. Jerónimo Marcos Gerard Rivero	-
Mr. Daniel Entrecanales Domecq	-
Mr. Javier Entrecanales Franco	-
Ms. Sonia Dulá	-
Mr. Javier Sendagorta Gómez del Campillo	-
Mr. José María Pacheco Guardiola	-
Ms. María Dolores Dancausa Treviño	-
Mr. Carlo Clavarino	-
Ms. Maite Arango García-Urtiaga	-
Ms. María Salgado Madriñán	-
Ms. Teresa Sanjurjo González	-

Name	Contribution for the year by the Company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
Mr. José Manuel Entrecanales Domecq	-	-	3,875	3,675	-	-	34,736	26,694
Mr. Juan Ignacio Entrecanales Franco	-	-	1,938	1,938	-	-	16,359	12,954
Mr. Jerónimo Marcos Gerard Rivero	-	-	-	-	-	-	-	-
Mr. Daniel Entrecanales Domecq	-	-	-	-	-	-	-	-
Mr. Javier Entrecanales Franco	-	-	-	-	-	-	-	-
Ms. Sonia Dulá	-	-	-	-	-	-	-	-
Mr. Javier Sendagorta Gómez del Campillo	-	-	-	-	-	-	-	-
Mr. José María Pacheco Guardiola	-	-	-	-	-	-	-	-
Ms. María Dolores Dancausa Treviño	-	-	-	-	-	-	-	-
Mr. Carlo Clavarino	-	-	-	-	-	-	-	-
Ms. Maite Arango García-Urtiaga	-	-	-	-	-	-	-	-
Ms. María Salgado Madriñán	-	-	-	-	-	-	-	-
Ms. Teresa Sanjurjo González	-	-	-	-	-	-	-	-

1. This amount includes the sum of the contributions made by ACCIONA to the Savings Plan in favour of the Executive Directors (1,375 thousand euros for the Chairman and 738 thousand euros for the Vice-Chairman) and the deferred annual variable remuneration (2,500 thousand euros in the case of the Chairman and 1,200 thousand euros in the case of the Vice-Chairman).
2. The difference between the total amounts contributed and the amount of the accrued funds indicated in the Report as of December 31, 2024, corresponds to the financial income generated by the Savings Plan itself over the various years.

iv) **Detail of other items (in thousands of euros)**

Name	Item	Remuneration amount
Mr. José Manuel Entrecanales Domecq	Remuneration in kind	77
Mr. Juan Ignacio Entrecanales Franco	Remuneration in kind	43
Mr. Jerónimo Marcos Gerard Rivero	-	-
Mr. Daniel Entrecanales Domecq	-	-
Mr. Javier Entrecanales Franco	-	-
Ms. Sonia Dulá	-	-
Mr. Javier Sendagorta Gómez del Campillo	-	-
Mr. José María Pacheco Guardiola	-	-
Ms. María Dolores Dancausa Treviño	-	-
Mr. Carlo Clavarino	-	-
Ms. Maite Arango García-Urtiaga	-	-
Ms. María Salgado Madriñán	-	-
Ms. Teresa Sanjurjo González	-	-

b) **Remuneration of Directors of the listed Company for seats on the boards of other subsidiary companies**i) **Remuneration accrued in cash (in thousands of euros)**

Name	Fixed remuneration	Attendance fees	Remuneration for membership of Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Severance pay	Other items	Total in year 2024	Total in year 2023
Mr. José Manuel Entrecanales Domecq	-	-	-	-	-	-	-	-	-	-
Mr. Juan Ignacio Entrecanales Franco	-	-	-	-	-	-	-	-	-	-
Mr. Jerónimo Marcos Gerard Rivero	-	-	-	-	-	-	-	-	-	-
Mr. Daniel Entrecanales Domecq	-	-	-	-	-	-	-	-	-	-
Mr. Javier Entrecanales Franco	-	-	-	-	-	-	-	-	-	-
Ms. Sonia Dulá	-	-	-	-	-	-	-	-	-	25
Mr. Javier Sendagorta Gómez del Campillo	-	-	-	-	-	-	-	-	-	-
Mr. José María Pacheco Guardiola	-	-	-	-	-	-	-	-	-	-
Ms. María Dolores Dancausa Treviño	-	-	-	-	-	-	-	-	-	-
Mr. Carlo Clavarino	-	-	-	-	-	-	-	-	-	-
Ms. Maite Arango García-Urtiaga	-	-	-	-	-	-	-	-	-	-
Ms. María Salgado Madriñán	-	-	-	-	-	-	-	-	-	-
Ms. Teresa Sanjurjo González	-	-	-	-	-	-	-	-	-	-

ii) Table of changes of share-based remuneration systems and gross profits on vested shares or financial instruments

Name	Name of plan	Financial instruments at start of year 2024		Financial instruments granted during year 2024		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/ vested shares	Price of the vested shares	Gross profit of vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Mr. José Manuel Entrecanales Domecq	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Juan Ignacio Entrecanales Franco	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Jerónimo Marcos Gerard Rivero	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Daniel Entrecanales Domecq	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Javier Entrecanales Franco	-	-	-	-	-	-	-	-	-	-	-	-
Ms. Sonia Dulá	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Javier Sendagorta Gómez del Campillo	-	-	-	-	-	-	-	-	-	-	-	-
Mr. José María Pacheco Guardiola	-	-	-	-	-	-	-	-	-	-	-	-
Ms. María Dolores	-	-	-	-	-	-	-	-	-	-	-	-

Dancausa Treviño												
Mr. Carlo Clavarino	-	-	-	-	-	-	-	-	-	-	-	-
Ms. Maite Arango García-Urtiaga	-	-	-	-	-	-	-	-	-	-	-	-
Ms. María Salgado Madriñán	-	-	-	-	-	-	-	-	-	-	-	-
Ms. Teresa Sanjurjo González	-	-	-	-	-	-	-	-	-	-	-	-

iii) Long-term savings schemes

Name	Remuneration for vesting of rights to savings schemes
Mr. José Manuel Entrecañales Domecq	-
Mr. Juan Ignacio Entrecañales Franco	-
Mr. Jerónimo Marcos Gerard Rivero	-
Mr. Daniel Entrecañales Domecq	-
Mr. Javier Entrecañales Franco	-
Ms. Sonia Dulá	-
Mr. Javier Sendagorta Gómez del Campillo	-
Mr. José María Pacheco Guardiola	-
Ms. María Dolores Dancausa Treviño	-

Mr. Carlo Clavarino	-
Ms. Maite Arango García-Urtiaga	-
Ms. María Salgado Madriñán	-
Ms. Teresa Sanjurjo González	-

Name	Contribution for the year by the Company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
Mr. José Manuel Entrecanales Domecq	-	-	-	-	-	-	-	-
Mr. Juan Ignacio Entrecanales Franco	-	-	-	-	-	-	-	-
Mr. Jerónimo Marcos Gerard Rivero	-	-	-	-	-	-	-	-
Mr. Daniel Entrecanales Domecq	-	-	-	-	-	-	-	-
Mr. Javier Entrecanales Franco	-	-	-	-	-	-	-	-
Ms. Sonia Dulá	-	-	-	-	-	-	-	-

Mr. Javier Sendagorta Gómez del Campillo	-	-	-	-	-	-	-	-
Mr. José María Pacheco Guardiola	-	-	-	-	-	-	-	-
Ms. María Dolores Dancausa Treviño	-	-	-	-	-	-	-	-
Mr. Carlo Clavarino	-	-	-	-	-	-	-	-
Ms. Maite Arango García-Urtiaga	-	-	-	-	-	-	-	-
Ms. María Salgado Madrinán	-	-	-	-	-	-	-	-
Ms. Teresa Sanjurjo González	-	-	-	-	-	-	-	-

iv) **Details of other items**

Name	Item	Remuneration amount
Mr. José Manuel Entrecanales Domecq	-	-
Mr. Juan Ignacio Entrecanales Franco	-	-
Mr. Jerónimo Marcos Gerard Rivero	-	-
Mr. Daniel Entrecanales Domecq	-	-
Mr. Javier Entrecanales Franco	-	-
Ms. Sonia Dulá	-	-
Mr. Javier Sendagorta Gómez del Campillo	-	-
Mr. José María Pacheco Guardiola	-	-
Ms. María Dolores Dancausa Treviño	-	-
Mr. Carlo Clavarino	-	-
Ms. Maite Arango García-Urtiaga	-	-
Ms. María Salgado Madriñán	-	-
Ms. Teresa Sanjurjo González	-	-

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 accrued to each Director, in thousands of euros.

Name	Remuneration accrued at the Company					Remuneration accrued at Group companies					Total in year 2024, Company + Group
	Total cash remuneration	Gross profit of vested shares or financial instruments	Remuneration from Savings schemes	Other remuneration items	Total in year 2024, Company	Total cash remuneration	Gross profit of vested shares or financial instruments	Remuneration from Savings schemes	Other remuneration items	Total in year 2024, Group	
Mr. José Manuel Entrecanales Domecq	3,836	-	-	77	3,913	-	-	-	-	-	3,913
Mr. Juan Ignacio Entrecanales Franco	1,010	-	-	43	1,053	-	-	-	-	-	1,053
Mr. Jerónimo Marcos Gerard Rivero	200	-	-	-	200	-	-	-	-	-	200
Mr. Daniel Entrecanales Domecq	100	-	-	-	100	-	-	-	-	-	100
Mr. Javier Entrecanales Franco	100	-	-	-	100	-	-	-	-	-	100
Ms. Sonia Dulá	170	-	-	-	170	-	-	-	-	-	170
Mr. Javier Sendagorta Gómez del Campillo	155	-	-	-	155	-	-	-	-	-	155
Mr. José María Pacheco Guardiola	80	-	-	-	80	-	-	-	-	-	80

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Ms. María Dolores Dancausa Treviño	166	-	-	-	166	-	-	-	-	-	166
Mr. Carlo Clavarino	155	-	-	-	155	-	-	-	-	-	155
Ms. Maite Arango García-Urtiaga	155	-	-	-	155	-	-	-	-	-	155
Ms. María Salgado Madriñán	188	-	-	-	188	-	-	-	-	-	188
Ms. Teresa Sanjurjo González	100	-	-	-	100	-	-	-	-	-	100
TOTAL	6,415	-	-	120	6,535	-	-	-	-	-	6,535

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

Name	Total amounts accrued and % of annual variation								
	Year 2024	% Variation 2024/2023	Year 2023	% Variation 2023/2022	Year 2022	% Variation 2022/2021	Year 2021	% Variation 2021/2020	Year 2020
Executive Directors									
Mr. José Manuel Entrecanales Domecq	3,913	4.18	3,756	-28.90	5,283	7.51	4,914	-86.09	35,322
Mr. Juan Ignacio Entrecanales Franco	1,053	11.31	946	-23.52	1,237	24.70	992	-94.90	19,470
Non-executive Directors									
Mr. Jerónimo Marcos Gerard Rivero	200	0	200	7.53	186	14.11	163	5.16	155
Mr. Daniel Entrecanales Domecq	100	-24.81	133	-21.76	170	3.66	164	3.80	158
Mr. Javier Entrecanales Franco	100	-20.63	126	-18.71	155	1.31	153	2.00	150
Ms. Sonia Dulá	170	-12.82	195	-27.78	270	14.89	235	17.50	200
Mr. Javier Sendagorta Gómez del Campillo	155	-9.36	171	-9.04	188	9.30	172	10.97	155

Mr. José María Pacheco Guardiola	80	-50.92	163	5.16	155	1.31	153	2.00	150
Ms. María Dolores Dancausa Treviño	166	-1.19	168	-1.18	170	100	85	-	-
Mr. Carlo Clavarino	155	0	155	91.36	81	-	-	-	-
Ms. Maite Arango García-Urtiaga	155	0	155	91.36	81	-	-	-	-
Ms. María Salgado Madriñán	188	89.90	99	-	-	-	-	-	-
Ms. Teresa Sanjurjo González	100	88.68	53	-	-	-	-	-	-

Consolidated results of the Company

	764,759	-6.58 %	818,668	-5.75	868,642	51.13	574,750	11.17	516,993
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Average employee remuneration

	52	1.96 %	51	13.3	45	4.65	43	7.5	40
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The calculation of “Average employee remuneration” takes into account (i) the weighted average number of employees worldwide (excluding Directors) and (ii) the amount of “Staff Costs” (including wages, salaries and similar expenses; social security contributions; and other staff costs), which are included in the consolidated annual accounts for the year 2024.

B Other information of interest

This annual remuneration report was approved by the Board of Directors of the Company at its meeting held on February 27, 2025.

Indicate whether any Directors voted against or abstained from approving this Report.

No



ANNUAL REPORT ON DIRECTOR REMUNERATION OF
LISTED COMPANIES



IDENTIFYING PARTICULARS OF ISSUER

End of the relevant reporting period: [12/31/2024]

Tax Code [A08001851]

Company name:

[ACCIONA, S.A.]

Registered office:

[AVDA. Gran Vía de Hortaleza 3 - 28033 Madrid]

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

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

	Number	% of total
Votes cast	47,563,859	87.49
	Number	% of votes cast
Votes against	6,441,963	13.54
Votes in favour	41,119,384	86.45
Blank votes		0.00
Abstentions	2,512	0.01

C. ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Period of accrual in year 2024
MR. JOSÉ MANUEL ENTRECANALES DOMEcq	Executive Chairman	From 01/01/2024 through 12/31/2024
MR. JUAN IGNACIO ENTRECANALES FRANCO	Executive Vice-Chairman	From 01/01/2024 through 12/31/2024
MR. JERÓNIMO MARCOS GERARD RIVERO	Independent Director	From 01/01/2024 through 12/31/2024
MR. DANIEL ENTRECANALES DOMEcq	Proprietary Director	From 01/01/2024 through 12/31/2024
MR. JAVIER ENTRECANALES FRANCO	Proprietary Director	From 01/01/2024 through 12/31/2024
MS. SONIA DULÁ	Independent Director	From 01/01/2024 through 12/31/2024
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	Independent Director	From 01/01/2024 through 12/31/2024
MS. MARÍA DOLORES DANCAUSA TREVIÑO	Independent Director	From 01/01/2024 through 12/31/2024
MR. CARLO CLAVARINO	Independent Director	From 01/01/2024 through 12/31/2024
MS. MAITE ARANGO GARCÍA-URTIAGA	Independent Director	From 01/01/2024 through 12/31/2024
MS. MARÍA SALGADO MADRIÑÁN	Independent Director	From 01/01/2024 through 12/31/2024
MS. TERESA SANJURJO GONZÁLEZ	Independent Director	From 01/01/2024 through 12/31/2024
MR. JOSÉ MARÍA PACHECO GUARDIOLA	Independent Director	From 01/01/2024 through 06/20/2024

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

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

a) Remuneration from the reporting company:

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

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total in year 2024	Total in year 2023
MR. JOSÉ MANUEL ENTRECANALES DOMEcq				1,375	2,461				3,836	3,682
MR. JUAN IGNACIO ENTRECANALES FRANCO				738	272				1,010	905
MR. JERÓNIMO MARCOS GERARD RIVERO	130		70						200	200
MR. DANIEL ENTRECANALES DOMEcq	100								100	133
MR. JAVIER ENTRECANALES FRANCO	100								100	126
MS. SONIA DULÁ	100		70						170	170
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	100		55						155	171
MR. MARÍA DOLORES DANCAUSA TREVIÑO	100		66						166	168
MR. CARLO CLAVARINO	100		55						155	155
MS. MAITE ARANGO GARCÍA-URTIAGA	100		55						155	155
MS. MARÍA SALGADO MADRIÑÁN	100		88						188	99
MS. TERESA SANJURJO GONZÁLEZ	100								100	53
MR. JOSÉ MARÍA PACHECO GUARDIOLA	47		33						80	163

ii) Table of changes of share-based remuneration systems and gross profit from vested shares or financial instruments.

Name	Name of plan	Financial instruments at start of year 2024		Financial instruments granted during year 2024		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / vested shares	Price of vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
MR. JOSÉ MANUEL ENTRECANALES DOMEQ	Plan							0.00				
MR. JUAN IGNACIO ENTRECANALES FRANCO	Plan							0.00				

iii) Long-term savings schemes

Name	Remuneration from vesting of rights to savings schemes
MR. JOSÉ MANUEL ENTRECANALES DOMEQ	
MR. JUAN IGNACIO ENTRECANALES FRANCO	
MR. JERÓNIMO MARCOS GERARD RIVERO	
MR. DANIEL ENTRECANALES DOMEQ	
MR. JAVIER ENTRECANALES FRANCO	
MS. SONIA DULÁ	
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	
MS. MARÍA DOLORES DANCAUSA TREVIÑO	

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

Name	Remuneration from vesting of rights to savings schemes
MR. CARLO CLAVARINO	
MS. MAITE ARANGO GARCÍA-URTIAGA	
MS. MARÍA SALGADO MADRIÑÁN	
MS. TERESA SANJURJO GONZÁLEZ	
MR. JOSÉ MARÍA PACHECO GUARDIOLA	

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
MR. JOSÉ MANUEL ENTRECANALES DOMEQ			3,875	3,675			34,736	26,694
MR. JUAN IGNACIO ENTRECANALES FRANCO			1,938	1,938			16,359	12,954
MR. JERÓNIMO MARCOS GERARD RIVERO								
MR. DANIEL ENTRECANALES DOMEQ								
MR. JAVIER ENTRECANALES FRANCO								
MS. SONIA DULÁ								

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO								
MS. MARÍA DOLORES DANCAUSA TREVIÑO								
MR. CARLO CLAVARINO								
MS. MAITE ARANGO GARCÍA-URTIAGA								
MS. MARÍA SALGADO MADRIÑÁN								
MS. TERESA SANJURJO GONZÁLEZ								
MR. JOSÉ MARÍA PACHECO GUARDIOLA								

iv) Details of other items (in thousands of euros)

Name	Concept	Amount of remuneration
MR. JOSÉ MANUEL ENTRECANALES DOMEQ	Remuneration in kind	77
MR. JUAN IGNACIO ENTRECANALES FRANCO	Remuneration in kind	43

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

Name	Concept	Amount of remuneration
MR. JERÓNIMO MARCOS GERARD RIVERO	Concept	
MR. DANIEL ENTRECAÑALES DOMECH	Concept	
MR. JAVIER ENTRECAÑALES FRANCO	Concept	
MS. SONIA DULÁ	Concept	
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	Concept	
MS. MARÍA DOLORES DANCAUSA TREVIÑO	Concept	
MR. CARLO CLAVARINO	Concept	
MS. MAITE ARANGO GARCÍA-URTIAGA	Concept	
MS. MARÍA SALGADO MADRIÑÁN	Concept	
MS. TERESA SANJURJO GONZÁLEZ	Concept	
MR. JOSÉ MARÍA PACHECO GUARDIOLA	Concept	

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

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

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total in year 2024	Total in year 2023
MR. JOSÉ MANUEL ENTRECAÑALES DOMECH										
MR. JUAN IGNACIO ENTRECAÑALES FRANCO										
MR. JERÓNIMO MARCOS GERARD RIVERO										

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total in 2024	Total in 2023
MR. DANIEL ENTRECANALES DOMEQ										
MR. JAVIER ENTRECANALES FRANCO										
MR. SONIA DULÁ										25
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO										
MS. MARÍA DOLORES DANCAUSA TREVIÑO										
MR. CARLO CLAVARINO										
MS. MAITE ARANGO GARCÍA-URTIAGA										
MS. MARÍA SALGADO MADRIÑÁN										
MS. TERESA SANJURJO GONZÁLEZ										
MR. JOSÉ MARÍA PACHECO GUARDIOLA										

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

Name	Name of plan	Financial instruments at start of year 2024		Financial instruments granted during year 2024		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / vested shares	Price of the vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
MR. JOSÉ MANUEL ENTRECANALES DOMEQ	Plan							0.00				
MR. JUAN IGNACIO ENTRECANALES FRANCO	Plan							0.00				
MR. JERÓNIMO MARCOS GERARD RIVERO	Plan							0.00				
MR. DANIEL ENTRECANALES DOMEQ	Plan							0.00				
MR. JAVIER ENTRECANALES FRANCO	Plan							0.00				
MS. SONIA DULÁ	Plan							0.00				

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

Name	Name of plan	Financial instruments at start of year 2024		Financial instruments granted during year 2024		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / vested shares	Price of the vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	Plan							0.00				
MS. MARÍA DOLORES DANCAUSA TREVIÑO	Plan							0.00				
MR. CARLO CLAVARINO	Plan							0.00				
MS. MAITE ARANGO GARCÍA-URTIAGA	Plan							0.00				
MS. MARÍA SALGADO MADRIÑÁN	Plan							0.00				

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

Name	Name of plan	Financial instruments at start of year 2024		Financial instruments granted during year 2024		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / vested shares	Price of the vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
MS. TERESA SANJURJO GONZÁLEZ	Plan							0.00				
MR. JOSÉ MARÍA PACHECO GUARDIOLA	Plan							0.00				

iii) Long-term savings schemes

Name	Remuneration from vesting of rights to savings schemes
MR. JOSÉ MANUEL ENTRECAÑALES DOMEQ	
MR. JUAN IGNACIO ENTRECAÑALES FRANCO	
MR. JERÓNIMO MARCOS GERARD RIVERO	
MR. DANIEL ENTRECAÑALES DOMEQ	
MR. JAVIER ENTRECAÑALES FRANCO	
MS. SONIA DULÁ	

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

Name	Remuneration from vesting of rights to savings schemes
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	
MS. MARÍA DOLORES DANCAUSA TREVIÑO	
MR. CARLO CLAVARINO	
MS. MAITE ARANGO GARCÍA-URTIAGA	
MS. MARÍA SALGADO MADRIÑÁN	
MS. TERESA SANJURJO GONZÁLEZ	
MR. JOSÉ MARÍA PACHECO GUARDIOLA	

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
MR. JOSÉ MANUEL ENTRECANALES DOMEQ								
MR. JUAN IGNACIO ENTRECANALES FRANCO								
MR. JERÓNIMO MARCOS GERARD RIVERO								
MR. DANIEL ENTRECANALES DOMEQ								
MR. JAVIER ENTRECANALES FRANCO								

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
MS. SONIA DULÁ								
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO								
MS. MARÍA DOLORES DANCAUSA TREVIÑO								
MR. CARLO CLAVARINO								
MS. MAITE ARANGO GARCÍA-URTIAGA								
MS. MARÍA SALGADO MADRIÑÁN								
MS. TERESA SANJURJO GONZÁLEZ								
MR. JOSÉ MARÍA PACHECO GUARDIOLA								

iv) Details of other items

Name	Concept	Amount of remuneration
MR. JOSÉ MANUEL ENTRECANALES DOMEcq	Concept	
MR. JUAN IGNACIO ENTRECANALES FRANCO	Concept	
MR. JERÓNIMO MARCOS GERARD RIVERO	Concept	
MR. DANIEL ENTRECANALES DOMEcq	Concept	
MR. JAVIER ENTRECANALES FRANCO	Concept	
MS. SONIA DULÁ	Concept	
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	Concept	
MS. MARÍA DOLORES DANCAUSA TREVIÑO	Concept	
MR. CARLO CLAVARINO	Concept	
MS. MAITE ARANGO GARCÍA-URTIAGA	Concept	
MS. MARÍA SALGADO MADRIÑÁN	Concept	
MS. TERESA SANJURJO GONZÁLEZ	Concept	
MR. JOSÉ MARÍA PACHECO GUARDIOLA	Concept	

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

c) Summary of remuneration (thousands of euros):

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

Name	Remuneration accrued at the company					Remuneration accrued at group companies					
	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2024, company	Total cash remuneration	Gross benefit of vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2024, group	Total in year 2024, company + group
MR. JOSÉ MANUEL ENTRECANALES DOMEQ	3,836			77	3,913						3,913
MR. JUAN IGNACIO ENTRECANALES FRANCO	1,010			43	1,053						1,053
MR. JERÓNIMO MARCOS GERARD RIVERO	200				200						200
MR. DANIEL ENTRECANALES DOMEQ	100				100						100
MR. JAVIER ENTRECANALES FRANCO	100				100						100
MS. SONIA DULÁ	170				170						170
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	155				155						155
MS. MARÍA DOLORES DANCAUSA TREVIÑO	166				166						166

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

Name	Remuneration accrued at the company					Remuneration accrued at group companies					Total in year 2024, company + group
	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2024, company	Total cash remuneration	Gross benefit of vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2024, group	
MR. CARLO CLAVARINO	155				155						155
MS. MAITE ARANGO GARCÍA-URTIAGA	155				155						155
MS. MARÍA SALGADO MADRIÑÁN	188				188						188
MS. TERESA SANJURJO GONZÁLEZ	100				100						100
MR. JOSÉ MARÍA PACHECO GUARDIOLA	80				80						80
TOTAL	6,415			120	6,535						6,535

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

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

	Total amounts accrued and % annual variation								
	Year 2024	% Variation 2024/2023	Year 2023	% Variation 2023/2022	Year 2022	% Variation 2022/2021	Year 2021	% Variation 2021/2020	Year 2020
Executive directors									
MR. JOSÉ MANUEL ENTRECAÑALES DOMEQ	3,913	4.18	3,756	-28.90	5,283	7.51	4,914	-86.09	35,322
MR. JUAN IGNACIO ENTRECAÑALES FRANCO	1,053	11.31	946	-23.52	1,237	24.70	992	-94.90	19,470
Non-executive directors									
MR. JERÓNIMO MARCOS GERARD RIVERO	200	0	200	7.53	186	14.11	163	5.16	155
MR. DANIEL ENTRECAÑALES DOMEQ	100	-24.81	133	-21.76	170	3.66	164	3.80	158
MR. JAVIER ENTRECAÑALES FRANCO	100	-20.63	126	-18.71	155	1.31	153	2.00	150
MS. SONIA DULÁ	170	-12.82	195	-27.78	270	14.89	235	17.50	200
MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	155	-9.36	171	-9.04	188	9.30	172	10.97	155
MS. MARÍA DOLORES DANCAUSA TREVIÑO	166	-1.19	168	-1.18	170	100.00	85	-	-
MR. CARLO CLAVARINO	155	0	155	91.36	81	-	-	-	-
MS. MAITE ARANGO GARCÍA- URTIAGA	155	0	155	91.36	81	-	-	-	-
MS. MARÍA SALGADO MADRIÑÁN	188	89.90	99	-	-	-	-	-	-

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

	Total amounts accrued and % of annual variation								
	Year 2024	% Variation 2024/2023	Year 2023	% Variation 2023/2022	Year 2022	% Variation 2022/2021	Year 2021	% Variation 2021/2020	Year 2020
MS. TERESA SANJURJO GONZÁLEZ	100	88.68	53	-	-	-	-	-	-
MR. JOSÉ MARÍA PACHECO GUARDIOLA	80	-50.92	163	5.16	155	1.31	153	2.00	150
Consolidated results of the company									
	764,759	-6.58	818,668	-5.75	868,642	51.13	574,750	11.17	516,993
Average employee remuneration									
	52	1.96	51	13.33	45	4.65	43	7.50	40

D. OTHER INFORMATION OF INTEREST

This annual remuneration report was approved by the Board of Directors of the company held in its meeting of:

[02/27/2025]

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

[] Yes

[☒] No