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**ISSUER'S IDENTIFICATION DATA**

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End date of the reporting period:

[ 12/31/2022 ]

CIF:

[ A-28013811 ]

Corporate Name:

[ **SACYR, S.A.** ]

Registered office:

[ CONDESA DE VENADITO, 7 MADRID ]

### A. REMUNERATION POLICY OF THE COMPANY FOR THE CURRENT BUSINESS YEAR

**A.1.1** Explain the current director compensation policy applicable to the current business year. To the extent relevant, certain information may be included by reference to the remuneration policy approved by the general shareholders' meeting, provided that the incorporation is clear, specific and precise.

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

In any case, at least the following aspects should be reported:

- a) Description of the procedures and bodies of the company involved in the establishment, approval and application of the remuneration policy and its conditions.
- b) Indicate and, when applicable, explain whether comparable companies have been taken into account to establish the company's remuneration policy.
- c) Information on whether any external advisor has participated and, if so, the identity of such advisor.
- d) Procedures contemplated in the current directors' remuneration policy for applying temporary exceptions to the policy, conditions under which such exceptions may be used, and components that may be subject to exception under the policy.

The Company, in the definition of the Directors' Remuneration Policy, follows the applicable regulations, the Company's Bylaws and the rest of the internal regulations that apply thereto. At the General Shareholders' Meeting held on second call on April 28, 2022, the Remuneration Policy for the Directors of Sacyr, S.A. for the business years of 2023, 2024 and 2025 was approved, effective as of the same date of its approval. This is the Remuneration Policy that establishes the remuneration system for directors and managing directors for the current 2023 business year.

In accordance with the provisions of the Board Regulations (Articles 5, 17 and 27), proposals regarding the Directors' Remuneration Policy, as well as the specific systems to be applied, their components and amounts, are formulated by the Appointments and Remuneration Committee (ARC), which submits them to the Board of Directors for approval within the framework and limits established by the Bylaws and the resolutions of the General Meeting, submitting them to the General Meeting for approval, when necessary.

In order to prepare its proposals, the ARC asks corporate officers to analyze trends and to seek advice from external experts. This year, the external advisor was KPMG, especially in relation to the application of supplementary variable compensation to the executive director and other executives.

In compliance with the provisions of Article 217.4 of the LSC, the compensation of directors is reviewed periodically by the competent bodies to ensure that it is in reasonable proportion to the size of the Company, its economic situation and the market standards of comparable companies. In this regard, the Board ensures that the remuneration is oriented to promote the long-term profitability and sustainability of the Company, and to remunerate all directors adequately in accordance with their dedication, qualification and effective responsibility, endeavoring not to be an obstacle to their independence. To following is foreseen regarding such effects:

A) The fixed remuneration of the directors in their capacity as such consists of an annual fixed amount, endeavoring to be a moderate remuneration with market standards, and, to this end, and in compliance with the CBG recommendations, the remuneration of these directors is not linked to the results of the company.

B) In addition to the fixed remuneration that corresponds to him/her as a director, the executive director is entitled to receive the remuneration items that appear in the contract signed with the Company, in accordance with article 249.3 and 4 of the LSC. This remuneration is determined individually by the Board of Directors at the proposal of the Appointments and Remuneration Committee.

The current Remuneration Policy incorporates the following criteria and principles:

i. Suitability: Remuneration must be sufficiently incentivizing both to assume the tasks of the executive directors and to attract external talent in relation to directors in their condition as such, adequately rewarding their dedication, qualification and the responsibilities assumed.

- ii. Moderation: It is sought to ensure that remuneration is in line with market standards. In this regard, in order to facilitate this objective, the maximum limit of two million nine hundred thousand euros (€2,900,000) is maintained for all directors in their capacity as such, authorized by the 2006 SACYR General Meeting and maintained by the previous SACYR Remuneration Policies approved by the 2016 General Meeting, 2019 General Meeting and 2022 General Meeting.
- iii. Proportionality: Directors are remunerated based on their assumption of responsibilities and functions within the Board of Directors, so that those who chair or participate in Committees may obtain a higher remuneration.
- iv. Sensible management of the risk inherent to remuneration: The remuneration of directors in their capacity as such is not directly linked to the company's results, thus avoiding conditioning decision-making; all in accordance with the Good Corporate Governance Recommendations.
- v. Transparency: It establishes the need for transparency in the processes of proposal, design, establishment and approval of policies, models and amounts related to the remuneration of its directors.
- vi. Competitive: In relation to the market standards of the companies in the sector in which the Company operates.
- vii. Strategic: It is designed to contribute to the development of the business strategy and to the long-term interests and sustainability of the Company.

The current Directors' Remuneration Policy does not provide for procedures to apply temporary exceptions to the policy.

**A.1.2** Relative importance of variable compensation items with respect to fixed compensation items (compensation mix) and what criteria and objectives have been taken into account in their establishment and to ensure an adequate balance between the two. In particular, state the actions taken by the company in relation to the remuneration system to reduce exposure to excessive risks and align it with the long-term objectives, values and interests of the company, including, where appropriate, a reference to measures envisaged to ensure that the remuneration policy addresses the long-term performance of the company, the measures adopted in relation to those categories of personnel whose professional activities have a material impact on the entity's risk profile and measures envisaged to avoid conflicts of interest.

Likewise, indicate whether the company has established any vesting or consolidation period for certain variable remuneration items, in cash, shares or other financial instruments, a period of deferral in the payment of amounts or delivery of financial instruments already vested and consolidated, or if any clause has been agreed to reduce the deferred remuneration not yet vested or obliging the director to repay the remuneration received, when such remuneration has been based on data whose inaccuracy has subsequently been proven to be manifestly incorrect.

As indicated in the Remuneration Policy applicable to this 2023 business year, the only variable components in the remuneration of the members of the Board are those corresponding to the executive directors as part of their remuneration for the performance of their management duties as specified in their contract.

For the calculation of the "remuneration mix", the fixed remuneration and the estimate of the amount of the variable remuneration of the plans corresponding to the 2023 business year will be taken into account. Based on this, the relationship between fixed and variable remuneration would be as follows:

- i. A fixed portion representing 30 percent of the total annualized remuneration.
- ii. A variable portion representing 70 percent of total annualized compensation for 100% achievement of objectives.

The Board of Directors is responsible for determining the compensation of the executive director, as well as the specific amount of each of the aforementioned compensation items, subject to a report from the ARC, in accordance with the terms and conditions established in his/her contract.

The Board of Directors, as mentioned in the previous section, ensures on an annual basis that remuneration is guided by market conditions and takes into consideration the responsibility and degree of commitment involved in the role that the executive director is called upon to perform.

The weighting of the compensation elements described above, the procedures for determining the responsibilities of the executive director, linked to the creation of sustainable value, criteria that will be analyzed below when describing the various compensation items, constitute objective measures for reducing exposure to excessive risks and make it possible to adjust the compensation of the executive director to the objectives, values and long-term interests of the Company.

The CEO's variable compensation, as it is included in a plan for the management team, shares guidelines with the compensation conditions of this group.

In the case of the Chairman and directors with executive functions, the ARC may propose to the Board of Directors of the Company the cancellation or refund of the Incentive, in whole or in part, in the event that such Incentive has been accrued or paid on the basis of inaccurate or erroneous information or

data, or there have been breaches of the Company's internal regulations or applicable legislation, provided that these facts can be proven.

### **A.1.3 Amount and nature of the fixed components that are expected to be accrued by the directors during the business year, in their capacity as such.**

The remuneration of the directors "in their capacity as such" consists of a fixed remuneration, based on: (i) the positions they hold within said body; (ii) the concurrent characteristics thereof; and (iii) their membership or not, and degree of responsibility, in the different committees.

The remuneration of the directors "in their capacity as such" for the 2023 business year, fixed by the Board of Directors, following a report from the ARC, remains the same as the one approved for the 2022 business year, except for the remuneration as a member of the Board of Directors, which is increased from €90,000 to €95,000, as follows:

- Board of Directors: Chairman €111,600, Vice-Chairman €100,900 and director €95,000.
- Executive Committee: Chairman €58,500 and director €45,000.
- Audit Committee: Chairman €28,600 and director €22,000.
- Sustainability and Corporate Governance Committee: Chairman €23,000 and director €18,000.
- Appointments and Remuneration Committee: Chairman €26,000 and director €20,000.

### **A.1.4 Amount and nature of the fixed components that will be accrued during the year for the performance of senior management responsibilities by the executive directors.**

The remuneration of the director who performs executive responsibilities consists of a fixed portion, appropriate to the services and responsibilities assumed.

The annual fixed remuneration that will be accrued in 2023, for the only executive director of the Company, will be 1,743,128 euros gross per annum, payable in twelve equal payments.

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

The executive director of the Company shall be beneficiary of: (i) An annual contribution to a group savings insurance (not pension commitment) to cover the contingencies of survival, death and permanent disability and (ii) A 90% reimbursement medical insurance that includes as beneficiaries both the executive chairman and his/her spouse and dependent children.

82,125.90 is paid to cover the risk of death and disability for the year 2023. The amount of the health insurance premium for the current year is 13,800.60 euros.

### **A.1.6 Amount and nature of the variable components, differentiating between those established in the short and long term. Financial and non-financial parameters, including social, environmental and climate change parameters, selected to determine the variable remuneration in the current year, explaining the extent to which such parameters are related to the performance of the director, the company and its risk profile, and the methodology, timeframe and techniques foreseen to determine, at the end of the business year, the effective degree of compliance with the parameters used in the design of the variable remuneration, explaining the criteria and factors applied in terms of the time required and methods to verify that the performance conditions or any other type of conditions to which the accrual and consolidation of each component of the variable remuneration was linked have been effectively met.**

Indicate the range in monetary terms of the different variable components based on the degree of compliance with the established objectives and parameters, and if there is any maximum monetary amount in absolute terms.

Variable compensation is reserved for the executive director in the following terms regulated in the contract signed with the Company:

Short-term variable compensation:

Sacyr has implemented a management by objectives program through which the establishment and monitoring of the fulfillment of specific objectives is carried out. The program is annual and is established with the purpose of rewarding performance and the achievement of the Company's economic-financial and strategic objectives, among others.

As stated in the executive director's contract, the objectives are fixed annually by the Board of Directors in the first quarter of the year and, alternatively, they will be constituted by the evolution of the business and the value of the Company with respect to the previous year (quantitative criterion) and the correct performance of their executive duties (qualitative criterion).

The reference figure for determining the variable remuneration is equal to 100% of the reference cash fixed portion. The specific amount of the variable compensation is determined, on an annual basis, based on the degree of compliance with the objectives established by the Board of Directors for their position, or supplementarily by their contract, within the limits of a maximum of 130% and a minimum of 70% of the reference variable.

For the current business year, the Board of Directors has agreed that the short-term variable compensation of the executive director shall be determined based on the fulfillment of the objectives detailed below, the value of which shall be made taking into account the minimum and maximum amounts established in his/her contract with the Company.

Each and every one of the objectives has been established in full alignment with the company's Strategic Plan. The objectives have indicators, metrics and values that are proposed by the ARC and approved by the Board of Directors. Each metric has an associated scale of achievement defined according to its variability and level of demand. These scales have a minimum threshold of compliance (70%) below which no incentive entitlement is generated, and a maximum of 130%. Thus, in order to ensure an optimal balance, the objectives are framed in the following sections i. Company performance and contribution of shareholder value; ii. Strategy; iii. People, diversity and sustainability.

Below, we detail the information as of 2023:

**A. TYPE: COMPANY PERFORMANCE AND CONTRIBUTION TO SHAREHOLDER VALUE. VALUE: 80%**

**DESCRIPTION TARGET 2023. VALUATION:**

- Sacyr EBITDA: 20.00%.
- BDI Sacyr (Adjusted): 30.00%.
- Operating Cash Flow Generation: 10.00%.
- Share value: the best of the following indicators: a) % increase in Sacyr shares or b) increase in Sacyr value vs. Ibex in 2022 (in %): 15%.
- Improve shareholder remuneration: 5.00%.

**B. TYPE: STRATEGY. VALUE: 10%.**

**DESCRIPTION TARGET 2023. VALUATION:**

- Reduction of corporate debt with recourse: 5.00%.
- Execution of the divestment process: 5.00%.

**C. TYPE: PEOPLE, DIVERSITY AND SUSTAINABILITY. VALUE 10%**

**DESCRIPTION TARGET 2023. VALUATION:**

- Improve diversity ratios (gender, social, functional and cultural): 2.50%.
- Management Committee succession plan: 2.50%.
- Reduction of CO2 emissions: 2.50%.
- Reduce the accident rate: 2.50%.

TOTAL: VALUE: 100%.

VALUATION: 100.00%.

Long-term variable compensation:

The Board of Directors, in its meeting held on December 17, 2020, at the proposal of the ARC dated December 10, 2020, approved the implementation of a six-year plan divided into five overlapping and independent cycles, the first one lasting two years and the rest of them lasting three years, as follows:

- First cycle: Period 2020-2021
- Second cycle: Period 2020-2022
- Third cycle: Period 2021-2023
- Fourth cycle: Period 2022-2024
- Fifth cycle: Period 2023-2025

The Plan is a non-consolidable variable remuneration system aimed at the Eligible Management Team, as well as the Company's directors who perform executive responsibilities and has the following objectives: i) To incentivize the Company's key personnel with high potential (ii) To maximize the value of Sacyr and its subsidiaries by allowing the Management Team to benefit from the results of its management, linking it to the Strategic Plan.

(iii) Reward the permanence of the Eligible Management Team and (iv) Offer the Eligible Management Team a compensation element in line with the best market practices, and that supports the implementation of a compensation policy with internal equity and external competitiveness.

The Plan consists of granting the selected beneficiaries, including the executive director, a variable remuneration system conditioned to the fulfillment of the EBITDA and BDI targets established in the 2021-2025 Strategic Plan, to the Total Shareholder Return (TSR) and to the individual performance of the beneficiary. The total duration of the Plan is 2 or 3 years, depending on the cycle.

The incentive will be paid on the date on which the Board of Directors, at the proposal of the ARC, determines such amount after analyzing the fulfillment of the objectives.

For the first four cycles it has been determined that 50 percent of the incentive will be in shares and the other 50 percent in cash. These objectives for the first four cycles are valued as follows:

The EBITDA Company Indicator will represent 56% of the Percentage of Achievement value while the BDI indicator will represent 19% of the Percentage of Achievement value, in each of the business years of the Plan's Measurement Period.

- Likewise, for the calculation of the percentage to be assigned, the Total Shareholder Return (hereinafter, "TSR") will be added, which will represent 25% of the Achievement Percentage, without prejudice to its correction by the Individual Performance Average. Where,

Achievement Percentage= [(PercentageBusinessYear1 + PercentageBusinessYear2 + PercentageBusinessYear3) + (25% x %ACHIEVEMENT TSR)] x Individual Performance Average

- For the purposes of determining compliance with the TSR indicator, the best degree of achievement between that achieved by the Absolute TSR and that achieved by the Relative TSR will be considered.

The Relative TSR will be calculated based on the percentage evolution of the Company's common shares plus dividends obtained during the vesting period compared to the evolution of the common shares of IBEX 35 companies and the dividends distributed by them.

The Incentive shall only be payable if the Percentage of Achievement is equal to or higher than 70%. On the other hand, in no case may the Percentage of Achievement be higher than 130% of the Theoretical Incentive.

The measurement date of each cycle will be December 31 of the last year of such cycle. Likewise, the recognition of rights will be carried out within a maximum period of four months from the measurement date, and the incentive will be settled within 90 days following the date of recognition of rights.

During the first half of 2023, the fifth cycle of the ILP plan, corresponding to the years 2023-2025, will be implemented. Supplementary variable compensation:

The Board of Directors, in its meeting held on October 1, 2021, approved a Supplementary Variable Remuneration Plan, linked to the Company's stock market revaluation, which grants the beneficiaries of the Plan, including the executive director, a percentage of the increase in the Company's stock market capitalization, which may give rise, to the extent that such increase exceeds at least 75%, to a supplementary variable remuneration to be settled in shares. The Plan covers the period of the 2021-2025 Strategic Plan, therefore, the period of time to be taken into consideration for calculating the stock market revaluation would be from January 1, 2021 to December 31, 2025.

The Plan will be settled in thirds in the years 2026, 2027 and 2028, based on the increase in the Company's market capitalization, the average individual performance and conditioned to the fulfillment of the sustainability objectives established within the framework of the Company's Strategic Plan.

**A.1.7** Main characteristics of the long-term savings systems. Among other information, it shall state the contingencies covered by the system, whether it is a contribution or defined benefit system, the annual contribution to be made to the defined contribution systems, the benefit to which the beneficiaries are entitled in the case of defined benefit systems, the conditions of consolidation of the economic rights in favor of the directors and their compatibility with any type of payment or compensation for early termination or severance, or derived from the termination of the contractual relationship, under the terms provided, between the company and the director.

Indicate whether the accrual or consolidation of any of the long-term savings plans is linked to the achievement of certain objectives or parameters related to the director's short- and long-term performance.

The executive director's long-term savings system consists of a defined contribution plan with annual non-consolidated contributions, exclusively by the Company, of 28% of the total compensation earned in the previous year.

This plan is articulated through a collective savings insurance of the "no pension commitment" type for retirement, death and disability benefits.

The total benefit to which the Chief Executive Officer will be entitled will be equal to the amount of the funds accumulated in the insurance policy at the time of the causal event, with the option, in the case of retirement, to receive it immediately or progressively (in the form of capital or annuity, at his/her choice).

The contribution (unconsolidated) in 2023 will amount to €1,538,592.

**A.1.8** Any type of payment or indemnity for early termination or termination resulting from termination of the contractual relationship under the terms established between the company and the director, whether the termination is at the will of the company or of the director, as well as any type of agreed covenants, such as exclusivity, non-exclusivity, non-compete, or any other type of agreement, post-contractual non-compete and permanence or loyalty, which entitle the director to any type of perception.

In accordance with the provisions of the contract signed with the executive director, in the event of resignation or dismissal without cause attributable to said chief executive officer, he/she shall be entitled, in addition to the compensation that may correspond to him/her according to the contract signed, to the mathematical provisions accumulated in the Employee Welfare Plan up to the time of resignation or dismissal.

The contract between the executive director and the Company establishes a compensation in the event of (i) termination not due to a breach attributable to the executive director or (ii) resignation for reasons beyond the control of the executive director, which amounts to a maximum gross amount equal to 2.5 times the sum of the fixed remuneration and the variable remuneration received during the year immediately preceding the year in which the event giving rise to the right to such compensation takes place.

On the other hand, there is a Dedication Program, aimed at both executives and directors who have performed executive responsibilities, the purpose of which is to recognize the relation and dedication of the Company throughout the years of service of those who have remained more than 30 years in the Company and who have held management positions or performed executive functions in the last 10 years.

The Program will be granted only once and will be paid in full on the date on which one of the events giving entitlement to its payment is fulfilled.

The Chief Executive Officer shall be entitled to receive the Program if he/she leaves his/her executive duties as Chief Executive Officer of the Company as a consequence of the termination of his/her contract with the Company and without the right to compensation.

The determination of the final amount to be received shall be calculated based on the fixed compensation, variable compensation and the ILP program, in the case of the Chief Executive Officer.

**A.1.9** State the conditions that the contracts of those who perform senior management functions as executive directors must comply with. Among others, information shall be provided on the duration, limits on the amounts of compensation, permanence clauses, notice periods, as well as payment in lieu of the aforementioned notice period, and any other clauses relating to hiring bonuses, as well as compensations or golden parachutes for early termination or termination of the contractual relationship between the company and the executive director. Include, among others, non-compete, exclusivity, permanence or loyalty and post-contractual non-compete covenants or agreements, unless they have been explained in the previous section.

The Company only has one member of senior management who is also an executive director.

Pursuant to Article 249 of the LSC, a contract must be signed between the Company and the director performing executive responsibilities. The contract shall detail all the items for which the director with executive responsibilities may obtain remuneration for the performance of such responsibilities, including, when applicable, any compensation for early termination of such responsibilities and the amounts to be paid by the Company by way of insurance premiums or contributions to savings systems. The director may not receive any remuneration for the performance of executive responsibilities which amounts or concepts are not stipulated in the contract.

The contract of the executive director and the Company: (i) Must comply with the remuneration policy approved, when applicable, by the General Shareholders' Meeting, (ii) it must be previously approved by the Board of Directors with the favorable vote of two-thirds of its members, (iii) when the meeting of the Board of Directors that is to approve the contract is held, the executive director must abstain from attending the deliberation and may not vote on the approval and (iv) The approved contract must be incorporated as an annex to the minutes of the meeting of the Board of Directors that approved it.

In relation to the conditions that this contract must meet, they are as follows: (i) The duration of the contract is open ended and (ii) The executive director undertakes to devote full time to Sacyr and Group companies. Consequently, and unless expressly authorized by the Board of Directors of the Company, he/she may not render services, for his/her own account or for the account of others, or carry out any other profession or occupation, whether paid or free of charge, that may (a) impair the performance of his/her responsibilities or (b) detract from the time or dedication required for the performance of a position of the type he/she holds.

In relation to severance pay, section 6.4 of the Remuneration Policy stipulates that "The contract between the executive director and the Company establishes a severance payment in the event of (i) termination not due to a breach attributable to the executive director or (ii) resignation for reasons beyond the control of the executive director, amounting to a maximum gross amount equal to 2.5 times the sum of the fixed compensation and the variable compensation received during the year immediately preceding the year in which the event giving rise to the right to such compensation takes place". Likewise, as we have reported under section A.1.8, there is a Dedication Program, the payment is totally incompatible with the payment of another type of compensation.

On the other hand, post-contractual non-compete covenants, are described under section 6.5 of the Remuneration Policy, which states that "During the period of two years following the date of termination of the contract, unless such termination is due to voluntary access to retirement, death or disability or resignation or termination for cause attributable to the executive director, the executive director may receive an amount equivalent to 1.5 times the fixed remuneration, received in the twelve months prior to the date of termination of the contract, as a post-contractual non-compete covenant, which shall be paid to him/her during the non-compete period."

Lastly, in accordance with our Remuneration Policy, the remuneration system described above for the executive director will be applicable to any director who may join the Board of Directors to perform executive responsibilities during the term of the Remuneration Policy, with the due adaptations determined by the ARC and the Board of Directors based on the prevailing circumstances.

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

Not applicable.

**A.1.11** Other compensation items such as those derived, if applicable, from the granting by the company to the director of advances, loans and guarantees and other compensations.

Not applicable.

**A.1.12** The nature and estimated amount of any other expected supplementary remuneration not included in the preceding paragraphs, whether paid by the entity or another entity of the group, which will accrue to the directors in the current year.

In order to comply with Article 43.5 of the Company's Bylaws, the Company has taken out a civil liability insurance policy for directors and executives of the Sacyr Group, covering the Company's directors and executives, including the executive director.

**A.2.** Explain any relevant changes in the remuneration policy applicable in the current business year derived from:

- a) A new policy or a modification of the policy already approved by the Board.
- b) Relevant changes in the specific determinations established by the board for the current year of the current remuneration policy with respect to those applied in the previous business year.
- c) Proposals that the Board of Directors would have agreed to submit to the General Shareholders' Meeting to which this annual report will be submitted and which are proposed to be applicable to the current business year.

In the General Shareholders' Meeting held at second call on April 28, 2022, the Remuneration Policy for the Directors of Sacyr, S.A. for the 2023, 2024 and 2025 business years was approved and came into effect on the same date of its approval. The Policy is totally conservative and provides continuity regarding the previous Sacyr Directors' Remuneration Policy. This is the Remuneration Policy that establishes the remuneration system corresponding to the directors and managing directors for the current 2023 business year.

The following changes are planned for the 2023 business year:

• For the Company's directors, "in their capacity as such", it has been agreed to increase from €90,000 to €95,000 the remuneration for the position of director of the Board of Directors. The rest of the remuneration remains the same as in the previous year.

• For the director who performs executive responsibilities, it has been agreed to increase his/her gross annual remuneration by 4%, so that his/her new gross annual remuneration will be €1,743,128 and the quantitative and qualitative goals for the determination of short-term variable remuneration are maintained.

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

<https://www.sacyr.com/accionistas-inversores/gobierno-corporativo/politicas-corporativas>

**A.4.** Explain, taking into account the data provided under section B.4, how the shareholders' vote was taken into account in the general meeting at which the annual remuneration report for the previous year was submitted to a consultative vote.

The Board of Directors of Sacyr annually prepares and publishes a report on directors' remuneration with the content required by the applicable regulations in force at any given time, in accordance with article 27.2 of the Board Regulations.

For this purpose, the annual remuneration report for the previous year is submitted to a consultative vote in the General Shareholders' Meeting, and in the event that it is rejected, the Company may only continue to apply the Remuneration Policy in force on the date of the General Shareholders' Meeting until the next ordinary General Shareholders' Meeting, in accordance with the provisions of Article 529 novodecies section 7 of the LSC.

The General Shareholders' Meeting of Sacyr, S.A. held on April 28, 2022, under item seven of the agenda, agreed: "To approve, on a consultative basis, the Annual Report on Directors' Remuneration for the 2021 business year ". This resolution was voted in the General Meeting separately in accordance with Article 23.2.c) of the Meeting Regulations and 197 bis of the LSC, with the favorable result of 67.25 % of votes cast, as reflected in section B.4. of this report.

### **B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE YEAR CLOSED BUSINESS YEAR**

**B.1.1** Explain the process followed to apply the remuneration policy and establish the individual remuneration reflected under section C of this report. This information shall include the role played by the remuneration committee, the decisions taken by the board of directors and, when applicable, the identity and role of the external advisors whose services have been used in the process of applying the remuneration policy in the closed business year.

As stipulated in the Company's Bylaws and in the Board Regulations, the Board of Directors has the power to decide on the remuneration of directors, as well as, in the case of executive directors, the additional remuneration for their executive responsibilities and other conditions that must be respected in their contracts within the statutory framework and in accordance with the Remuneration Policy approved by the General Shareholders' Meeting.

Among other responsibilities, the NRC is responsible for assessing the system and amounts of annual remuneration of directors, executive directors and senior executives, proposing to the Board of Directors the remuneration policy for directors, executive directors and senior executives, and ensuring the transparency of remuneration and compliance with the remuneration policy established by Sacyr.

In the 2022 business year, the proposal of the ARC regarding the remuneration of directors and executive directors was approved in the meeting of February 18, 2022 and the Board of Directors approved such proposal in the meeting of February 25, 2022.

**B.1.2** Explain any deviations from the established procedure for the application of the remuneration policy that have taken place during the business year.

No such events have taken place.

**B.1.3** State whether any temporary exceptions to the remuneration policy have been applied and, if so, explain the exceptional circumstances that have led to the application of these exceptions, the specific components of the affected remuneration policy and the reasons why the entity considers that such exceptions have been necessary to serve the long-term interests and sustainability of the company.

as a whole or to ensure its viability. Also quantify the impact that the application of these exceptions has had on the remuneration of each director during the business year.

No such events have taken place.

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

As stated under section A.1. above, the design of the remuneration system for directors in the performance of their duties on the Board and on the Committees has been carried out with the specific objective of decoupling this remuneration from short-term objectives and variables.

Regarding the specific remuneration of the executive director for the performance of his/her management duties, the current remuneration system gives a relevant metric to the medium and long-term components and to the variable components, as opposed to the fixed remuneration, as stated in the other sections of this IARC.

The procedures for establishing objectives and assessing their fulfillment pay attention to the variables of the evolution of the activity for the creation of sustainable value in the medium and long term.

**B.3.** Explain how the remuneration accrued and consolidated in the business year complies with the provisions of the current remuneration policy and, in particular, how it contributes to the sustainable and long-term performance of the company.

Also report on the relationship between the remuneration obtained by the directors and the results or other short- and long-term performance measures of the entity, explaining, if applicable, how the variations in the company's performance may have influenced the change in directors' remuneration, including accruals for which payment has been deferred, and how they contribute to the company's short- and long-term results.

Section A.1.6 identifies the components of the variables that enable the achievement of the criteria established in the Remuneration Policy. Specifically, and in relation to the achievement of quantitative and long-term objectives, see that in section A.1.2 it is stated that the variable compensation (short and long-term) represents 70% of the CEO's compensation.

**B.4.** Report the result of the consultative vote of the General Shareholders' Meeting on the annual report on remuneration for the previous business year, indicating the number of abstentions, negative votes, blank votes and votes in favor:

	Number	% of total
Votes cast	307.692.875	48.01
	Number	% of issued
Negative votes	78,961,454	25.66
Votes in favor	217,520,372	70.69
Blank Votes		0.00
Abstentions	11,211,049	3.65

Observations

**B.5.** Explain how the fixed components accrued and consolidated during the business year by the directors, in their capacity as such, have been established, their relative proportion for each director and how they have varied with respect to the previous year.

During the 2022 business year, the directors "in their condition as such" received a fixed annual remuneration. As stated above, in order to calculate the specific amount to be received by each director, the Board of Directors took into account: (i) the positions they hold within said body; (ii) the characteristics thereof; and (iii) their membership or not, and degree of responsibility, in the different committees.

For the 2022 business year the Board of Directors agreed to maintain the same remuneration received by the directors, in their capacity as such, during the previous business year. To this effect, the remuneration is as detailed below and broken down by each director under section C of this report:

- Board of Directors: Chairman €111,600, Vice-Chairman €100,900 and director €90,000.
- Executive Committee: Chairman €58,500 and director €45,000.
- Audit Committee: Chairman €28,600 and director €22,000.
- Appointments and Remuneration Committee: Chairman €26,000 and director €20,000.
- Sustainability and Corporate Governance Committee: Chairman €23,000 and director €18,000.

The total annual remuneration earned by all members of the Board during the business year was 1,714,600 euros gross.

**B.6.** Explain how the accrued and consolidated salaries during the closed business year, by each of the executive directors for the performance of management responsibilities have been determined, and how they have varied with respect to the previous year.

In order to determine the remuneration system for the Company's sole executive director during the 2022 business year, the Board of Directors has taken into account the following criteria, based on the remuneration items that comprise it: (i) Fixed remuneration, based on services and responsibilities assumed. (ii) Annual variable remuneration, depending on the degree of compliance with the objectives set for the position and (iii) Attendance portion, taking into account the evolution of the business and of the share in the previous year.

Likewise, during 2022 no remuneration has accrued for exclusivity, post-contractual non-compete and permanence or loyalty agreements, nor any compensation in the event of termination or resignation.

In relation to the previous business year, the gross annual remuneration increased by 2%, receiving the amount of 1,676,084 euros gross per annum, payable in twelve equal installments.

Regarding the variable compensation for the year 2022, it is during the month of February 2023 when the settlement of the variable compensation of the executive director is made. The percentage of achievement of the objectives relating to the 2022 period as reflected in the attached table amounts to 124.53%. However, the ARC by virtue of the March 2020 agreement approved by the Board of Directors, which allows the variable remuneration to be adjusted by plus or minus 15%, finally granted 130% of the theoretical variable remuneration, such that he/she will receive an amount of €2,178,910. The ARC has considered both the Company's performance in terms of meeting the EBITDA and BDI targets contained in the Strategic Plan, as well as its adequate individual performance, taking into account, among others, the momentum in the transformation of the company and the leadership in the development of the Strategic Plan.

A. TYPE: COMPANY PERFORMANCE. VALUE 50%

OBJECTIVE DESCRIPTION:

- EBITDA Sacyr. VALUE: 25% / INDICATOR: 1,010,596 € / ACHIEVEMENT: 149% / RESULT: 32.50%.
- BDI Sacyr (Adjusted). VALUE: 25% / INDICATOR: 78,003 € / ACHIEVEMENT: 142% / RESULT: 32.50%.

B. TYPE: STRATEGY. VALUE 10%

OBJECTIVE DESCRIPTION:

- To lead and manage the company in the direction set by the 2021-2025 Strategic Plan.
- VALUE: 10% / INDICATOR: ----- / ACHIEVEMENT: 125% / RESULT: 12.50%.

C. TYPE: EFFICIENCY AND CONTRIBUTION TO SHAREHOLDER VALUE. VALUE: 30%

TARGET DESCRIPTION:

- Cash generation. VALUE: 10% / INDICATOR: 668,623 € / ACHIEVEMENT: 110% / RESULT: 11.03%.
- Share value: the best of the following indicators: a) % increase in Sacyr shares or b) increase in Sacyr value vs. Ibex in 2021 (in%).
- VALUE: 20% / INDICATOR: ----- / ACHIEVEMENT: 130% / RESULT: 26.00%.

D. TYPE: SUSTAINABILITY. VALUE: 10%

OBJECTIVE DESCRIPTION:

- Sustainability, Diversity and Talent: Promoting initiatives in favor of sustainability with the environment and society; promoting actions in the area of diversity; leading the attraction and management of managerial talent.

VALUE: 10% / INDICATOR: ----- / ACHIEVEMENT: 100% / RESULT: 10.00%.

TOTAL: VALUE: 100%

CONSIDERATION: 100%

RESULT: 124.53%.

During the first half of 2023, the second cycle 2020-2022 of the ILP plan will be settled. The amount of ILP to be received by the Chairman amounts to €1,354,966 in cash and 667,965 shares of the Parent Company. The percentage of compliance with the objectives relating to the second cycle of the ILP amounts to 122.16%.

Lastly, on the assistance side, the non-consolidated contribution to the retirement savings insurance in 2022 was €2,413,276.

### B.7. Explain the nature and main characteristics of the variable components of the compensation systems accrued and consolidated in the closed business year.

In particular:

- a) Identify each of the remuneration plans that have determined the different variable compensation accrued by each of the directors during the closed business year, including information on their scope, date of approval, date of implementation, consolidation conditions, when applicable, accrual and application periods, criteria used for performance evaluation and how this has impacted the establishment of the variable amount accrued, as well as the measurement criteria used and the necessary period to be able to achieve the necessary conditions to properly measure all stipulated conditions and criteria having to explain in detail the criteria and factors that have been applied regarding the required time and methods for verifying that the performance conditions or any other type of conditions to which the accrual and consolidation of each component of variable remuneration was linked have been effectively fulfilled must be explained in detail.
- b) In the case of stock option plans or other financial instruments, the general characteristics of each plan shall include information on the conditions both for acquiring unconditional ownership (vesting) and for being able to exercise such options or financial instruments, including the exercising price and term.
- c) Each of the directors, and their category (executive directors, external proprietary directors, external independent directors or other external directors), who are beneficiaries of remuneration systems or plans that incorporate variable remuneration.
- d) Where applicable, information shall be provided on the established accrual or deferral periods that have been applied and/or the periods of withholding/non-disposal of shares or other financial instruments, if any.

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

The reference figure to establish the Annual Variable Remuneration will be equal to 100% of the Fixed Monetary Part of. The specific amount of the Annual Variable Remuneration will be determined, on an annual basis, depending on the degree of compliance by the executive director with the objectives fixed by the Board of Directors of Sacyr for his/her position. In any case, the Annual Variable Remuneration will have a maximum and, in turn, a minimum:

a) annual maximum equal to 130% of the Variable Reference Figure; once this is reached, any over-achievement of the Objectives will not entail a higher Variable Remuneration;

b) annual minimum equal to 70% of the Variable Reference Figure; thus, even if the Objectives are met below this percentage, the executive director will receive as Annual Variable Compensation 70% of the Reference Figure.

In addition, the ARC, and by extension the Board of Directors, may take into consideration other factors for the calculation of the Annual Variable Compensation, which may not exceed by more or less than 15% the result of the metrics.

The Objectives shall be established for each year, by resolution of the Board of Directors, to be held before the end of March of the business year to which they refer.

The ARC may propose to the Board of Directors of the Company the cancellation or refund of the Annual Variable Remuneration, in whole or in part, in the event that such Remuneration has been accrued or paid on the basis of inaccurate or erroneous information or data, or there have been breaches of the Company's internal regulations or applicable legislation, provided that these facts can be proven.

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

Long-term variable compensation consists of a six-year plan (in accordance with the 2020-2025 strategic plan) divided into five overlapping and independent cycles, the first of which lasts two years and the rest of which last three years, as follows:

- First cycle: Period 2020-2021
- Second cycle: Period 2020-2022
- Third cycle: Period 2021-2023
- Fourth cycle: Period 2022-2024
- Fifth cycle: Period 2023-2025

This Plan is a non-consolidable variable compensation system, aimed at the Eligible Management Team, as well as the company's directors who perform executive functions, and its objectives are as follows:

- i) Incentivize the Company's key and high potential personnel.
- ii) Maximize the value of Sacyr and its subsidiaries by allowing the Management Team to benefit from the results of its management, linking it to the Strategic Plan.
- iii) Reward the permanence of the eligible management team, and
- iv) To offer the eligible management team a remuneration element in line with best market practices, and which supports the implementation of a remuneration policy with internal equity and external competitiveness.

The Plan consists of granting selected beneficiaries, including the executive director, a variable remuneration system conditioned to the achievement of the EBITDA and BDI targets established in the 2020-2025 Strategic Plan, to the Total Shareholder Return (TSR) and to the beneficiary's individual performance.

The total duration of the Plan is 2 or 3 years, depending on the cycle. Upon the Plan's end date, the Board of Directors will determine, at the proposal of the ARC, the amount of the incentive that will be allocated to each beneficiary, within the maximum theoretical amount of the incentive that appears in its particular conditions.

The incentive will be paid on the date on which the Board of Directors, at the proposal of the ARC, determines such amount after analyzing the fulfillment of the objectives.

For the first four cycles it has been determined that 50 percent of the incentive will be in shares and the other 50 percent in cash.

For the 2020-2022 cycle, which will be settled in the first half of 2023, the targets are valued as follows:

The EBITDA Company Indicator will have a value of 56% of the Percentage of Achievement value while the BDI indicator will have a value of 19% of the Percentage of Achievement value, in each of the business years of the Plan's Measurement Period.

Likewise, for the calculation of the percentage to be assigned, the Total Shareholder Return (hereinafter, "TSR") will be added, which will have a value of 25% of the Achievement Percentage, without prejudice to its correction by the Individual Performance Average.

For the purposes of determining compliance with the TSR indicator, the best degree of achievement between that achieved by the Absolute TSR and that achieved by the Relative RTA will be considered.

The Relative ATR will be calculated according to the percentage evolution of the Company's common shares plus dividends obtained during the consolidation period compared to the evolution of the common shares of the IBEX 35 companies and the dividends distributed by them.

The Incentive shall only be payable if the Percentage of Achievement is equal to or higher than 70%. On the other hand, in no case may the Percentage of Achievement be higher than 130% of the Theoretical Incentive.

The measurement date of each cycle will be December 31 of the last year of such cycle. Likewise, the recognition of rights will be carried out within a maximum period of four months from the measurement date, and the incentive will be settled within 90 days following the date of recognition of rights.

**B.8.** Indicate whether the reduction or clawback of certain accrued variable components has been applied when, in the first case, the payment of non-consolidated amounts has been deferred or, in the second case, consolidated and paid, based on data which inaccuracy has been later manifestly proven. Describe the amounts reduced or refunded by the application of the reduction (malus) or refund (clawback) clauses, why they have been executed and the business years to which they correspond.

No variable components have been reduced or claimed back.

**B.9.** Explain the main characteristics of the long-term savings systems which amount or equivalent annual cost appears in the tables in Section C, including retirement and any other survivor benefits, which are financed, partially or totally, by the company, whether internally or externally endowed, indicating the type of plan, whether it is a contribution or defined benefit plan, the contingencies it covers, the conditions of consolidation of the economic rights in favor of the directors and its compatibility with any type of compensation for early termination or termination of the contractual relationship between the company and the director.

The long-term savings system for the executive director consists of a defined contribution plan with annual remunerations, exclusively by the Company, of 28% of the total remuneration accrued in the previous year.

This plan is articulated through a collective savings insurance of the "no pension commitment" type for retirement, death and disability benefits.

The total benefit to which the Chief Executive Officer will be entitled will be equal to the amount of the funds accumulated in the insurance policy at the time of the causal event, with the option, in the case of retirement, to receive it immediately or progressively (in the form of capital or annuity, at his/her choice).

The contribution corresponding to the 2022 business year amounted to €2,413,276.

**B.10.** Explain, when applicable, the compensations or any other type of payment derived from the early termination, whether the termination is at the will of the company or of the director, or from the termination of the contract, in the terms stipulated therein, accrued and/or received by the directors during the closed business year.

Not applicable.

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

There has not been any significant modification in the only contract of the person exercising senior management responsibilities as executive director that has entailed the corresponding contractual novation.

**B.12.** Explain any supplementary remuneration accrued to directors in consideration for services rendered other than those inherent to their position.

The directors do not receive any remuneration other than that disclosed under section D.1.a) i) (Remuneration accrued in cash in thousands of euros), as consideration for services rendered other than those inherent to their position.

**B.13.** Explain any remuneration derived from the granting of advances, credits and guarantees, indicating the interest rate, their essential characteristics and the amounts eventually repaid, as well as the obligations assumed on their behalf by way of guarantee.

Not applicable.

**B.14.** Detail the remuneration in kind accrued by the directors during the business, briefly explaining the nature of the different salary components.

The executive director of the Company is beneficiary of: (i) An annual contribution to an insurance policy to cover the contingencies of survival, death and permanent disability; (ii) An insurance policy to cover the risk of death in disability; and (iii) A 90% reimbursement medical insurance policy that includes as beneficiaries both the chairman and his/her spouse and dependent children.

(i) The retirement savings insurance contribution in 2022 was 2,413,276 euros.

(ii) The premium for death and disability insurance for the 2022 business year amounted to 73,410.45 euros.

(iii) The amount of the health insurance premium paid in 2022 was 12,030.68 euros.

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

Not applicable.

**B.16.** Explain and detail the amounts accrued during the business year in relation to any other remuneration item other than the above, whatever its nature or the group entity that pays it, including all benefits in any form, such as when it is considered a related-party transaction or, especially, when it has a significant effect on the accurate image of the total remuneration accrued by the director, explaining the amount granted or pending payment, the nature of the consideration received and the reasons why it would have been considered, when applicable, that it does not constitute remuneration to the director in his/her capacity as such or in consideration for the performance of his/her executive duties, and whether or not it has been considered appropriate to be included among the amounts accrued under the "other items" section of clause C.

Not applicable.

**C. DETAIL OF THE INDIVIDUAL REMUNERATION CORRESPONDING TO EACH OF THE DIRECTORS**

Name	Typology	Accrual period 2022 business year
Mr. MANUEL MANRIQUE CECILIA	Chief Executive Officer	From 01/01/2022 to 12/31/2022
Mr. DEMETRIO CARCELLER ARCE	Proprietary Director	From 01/01/2022 to 12/31/2022
Mr. AUGUSTO DELKADER TEIG	Independent Director	From 01/01/2022 to 12/31/2022
Mr. FRANCISCO JAVIER ADROHER BIOSCA	Proprietary Director	From 01/01/2022 to 12/31/2022
GRUPO CORPORATIVO FUERTES, S.L.	Proprietary Director	From 01/01/2022 to 12/31/2022
Mr. JUAN MARIA AGUIRRE GONZALO	Independent Director	From 01/01/2022 to 12/31/2022
PRILOU, S.L.	Proprietary Director	From 01/01/2022 to 12/31/2022
Mrs. ISABEL MARTIN CASTELLA	Independent Director	From 01/01/2022 to 12/31/2022
Mrs. MARIA JESÚS DE JAÉN BELTRÁ	Independent Director	From 01/01/2022 to 12/31/2022
Mr. JOSE JOAQUÍN GÜELL AMPUERO	Independent Director	From 01/01/2022 to 12/31/2022
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	Independent Director	From 01/01/2022 to 12/31/2022
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ	Director Other External	From 01/01/2022 to 12/31/2022
Mr. RAIMUNDO BAROJA RIEU	Proprietary Director	From 01/01/2022 to 31/12/2022

## ANNUAL REPORT ON THE REMUNERATION OF THE DIRECTORS OF LISTED CORPORATIONS

C.1. Fill in the following tables with respect to the individual remuneration of each of the directors (including remuneration for the exercise of executive responsibilities) accrued during the business year.

a) Remuneration of the company that is the subject of this report:

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

Name	Fixed Remuneration	Allowances	Remuneration for membership on board committees	Salary	Short-term variable compensation	Long-term variable compensation	Compensation	Other concepts	Total 2022 business year	Total 2021 business year
Mr. MANUEL MANRIQUE CECILIA	112		58	1,676	2,179	1,355			5,380	4,142
Mr. DEMETRIO CARCELLER ARCE	101		65						166	166
Mr. AUGUSTO DELKADER TEIG	90		89						179	179
Mr. FRANCISCO JAVIER ADROHER BIOSCA	90								90	90
GRUPO CORPORATIVO FUERTES, S.L.	90		18						108	108
Mr. JUAN MARIA AGUIRRE GONZALO	90		36						126	160
PRILOU, S.L.	90		65						155	155
Mrs. ISABEL MARTIN CASTELLA	90		22						112	115
Mrs. MARIA JESÚS DE JAÉN BELTRÁ	90		43						133	133
Mr. JOSE JOAQUÍN GÜELL AMPUERO	90		22						112	112
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	90		38						128	128
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ	90		55						145	108
Mr. RAIMUNDO BAROJA RIEU	90								90	75

Observations

[ ]

ii) Table of movements of share-based compensation systems and gross benefits from consolidated shares or financial instruments.

Name	Plan name	Financial instruments at the beginning of the 2022 business year		Financial instruments Granted during the 2022 business year		Consolidated financial instruments in the business year				Matured and not exercised instruments	Financial instruments at the end of the 2022 business year	
		No instruments	No Equivalent Shares	No instruments	No Equivalent Shares	No instruments	No Equivalent/ consolidated Shares	Price of the consolidated shares	Gross profit of the consolidated shares or financial instruments (thousands of euros)	No instruments	No instruments	No Equivalent Shares
Mr. MANUEL MANRIQUE CECILIA	Multiannual Bonus Plan 2020-2022						667,965	2,03	1,355			
Mr. MANUEL MANRIQUE CECILIA	Multiannual Bonus Plan 2021-2023	546,795	546,795					0,00			546,795	546,795
Mr. MANUEL MANRIQUE CECILIA	Multiannual Bonus Plan 2022-2024	514,698	514,698					0,00			514,698	514,698
Mr. DEMETRIO CARCELLER ARCE	Plan							0,00				
Mr. AUGUSTO DELKADER TEIG	Plan							0,00				
Mr. FRANCISCO JAVIER ADROHER BIOSCA	Plan							0,00				
GRUPO CORPORATIVO FUERTES, S.L.	Plan							0,00				
Mr. JUAN MARIA AGUIRRE GONZALO	Plan							0,00				
PRILOU, S.L.	Plan							0,00				
Mrs. ISABEL MARTIN CASTELLA	Plan							0,00				
Mrs. MARIA JESÚS DE JAÉN BELTRÁ	Plan							0,00				

Name	Plan name	Financial instruments at the beginning of the 2022 business year		Financial instruments Granted during the 2022 business year		Consolidated financial instruments in the business year				Matured and not exercised instruments	Financial instruments at the end of the 2022 business year	
		Nº instruments	Nº Equivalent Shares	Nº instruments	Nº Equivalent Shares	Nº instruments	Nº Equivalent/ consolidated Shares	Price of the consolidated shares	Gross profit of the consolidated shares or financial instruments (thousands of euros)	Nº instruments	Nº instruments	Nº Equivalent Shares
Mr. JOSE JOAQUÍN GÜEL AMPUERO	Plan							0,00				
Mrs. ELENA GIMENEZ DE ANDRADE ASTORQUI	Plan							0,00				
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ	Plan							0,00				
Mr. RAIMUNDO BAROJA RIEU	Plan							0,00				

### Observations

The price considered for the consolidated shares has been the arithmetic mean of the closing prices of the Sacyr share in the stock exchange sessions corresponding to the month of December 2020, as stated in the Plan Regulations. Given that the settlement of the plan will take place in the month of March 2023, at the date of issuance of this report the definitive share price value at the time of delivery of the shares is not known.

### iii) Long-term savings systems.

Name	Remuneration for consolidation of rights to savings systems
Mr. MANUEL MANRIQUE CECILIA	
Mr. DEMETRIO CARCELLER ARCE	
Mr. AUGUSTO DELKADER TEIG	

## ANNUAL REPORT ON THE REMUNERATION OF THE DIRECTORS OF LISTED CORPORATIONS

Name	Remuneration for consolidation of rights to savings systems
Mr. FRANCISCO JAVIER ADROHER BIOSCA	
GRUPO CORPORATIVO FUERTES, S.L.	
Mr. JUAN MARIA AGUIRRE GONZALO	
PRILOU, S.L.	
Mrs. ISABEL MARTIN CASTELLA	
Mrs. MARIA JESÚS DE JAÉN BELTRÁ	
Mr. JOSE JOAQUÍN GÜELL AMPUERO	
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ	
Mr. RAIMUNDO BAROJA RIEU	

Name	Contribution for the business year by the company (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with vested economic rights		Savings systems with unconsolidated economic		Savings systems with vested economic rights		Savings systems with unconsolidated economic rights	
	2022 business year	2021 business year	2022 business year	2021 business year	2022 business year	2021 business year	2022 business year	2021 business year
Mr. MANUEL MANRIQUE CECILIA			2,413	1,511			11,874	10,403
Mr. DEMETRIO CARCELLER ARCE								
Mr. AUGUSTO DELKADER TEIG								
Mr. FRANCISCO JAVIER ADROHER								

## ANNUAL REPORT ON THE REMUNERATION OF THE DIRECTORS OF LISTED CORPORATIONS

Name	Contribution for the business year by the company (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with vested economic rights		Savings systems with unconsolidated economic		Savings systems with vested economic rights		Savings systems with unconsolidated economic rights	
	2022 business year	2021 business year	2022 business year	2021 business year	2022 business year	2021 business year	2022 business year	2021 business year
GRUPO CORPORATIVO FUERTES, S.L.								
Mr. JUAN MARIA AGUIRRE GONZALO								
PRILOU, S.L.								
Mrs. ISABEL MARTIN CASTELLA								
Mrs. MARIA JESÚS DE JAÉN BELTRÁ								
Mr. JOSE JOAQUÍN GÜELL AMPUERO								
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI								
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ								
Mr. RAIMUNDO BAROJA RIEU								

Observations

The amount of 2,413 (thousands of euros) relates to the contribution to the retirement savings insurance, included in the year 2022, and is included in the amount of the accrued pension rights of the executive director for the 2022 business year.

iv) Detail of other items

Name	Concept	Retribution amount
Mr. MANUEL MANRIQUE CECILIA	Medical insurance	12
Mr. MANUEL MANRIQUE CECILIA	Death and disability insurance	73
Mr. DEMETRIO CARCELLER ARCE	Concept	
Mr. AUGUSTO DELKADER TEIG	Concept	
Mr. FRANCISCO JAVIER ADROHER BIOSCA	Concept	
GRUPO CORPORATIVO FUERTES, S.L.	Concept	
Mr. JUAN MARIA AGUIRRE GONZALO	Concept	
PRILOU, S.L.	Concept	
Mrs. ISABEL MARTIN CASTELLA	Concept	
Mrs. MARIA JESÚS DE JAÉN BELTRÁ	Concept	
Mr. JOSE JOAQUÍN GÜELL AMPUERO	Concept	
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	Concept	
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ	Concept	
Mr. RAIMUNDO BAROJA RIEU	Concept	

Observations

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

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

Name	Fixed Remuneration	Allowances	Remuneration for participating in board committees	Salary	Short term variable remuneration	Long term variable remuneration	Compensation	Other Concepts	Total 2022 business years	Total 2021 business years
Mr. MANUEL MANRIQUE CECILIA										
Mr. DEMETRIO CARCELLER ARCE										
Mr. AUGUSTO DELKADER TEIG										
Mr. FRANCISCO JAVIER ADROHER BIOSCA										
GRUPO CORPORATIVO FUERTES, S.L.										
Mr. JUAN MARIA AGUIRRE GONZALO										
PRILOU, S.L.										
Mrs. ISABEL MARTIN CASTELLA										
Mrs. MARIA JESÚS DE JAÉN BELTRÁ										
Mr. JOSE JOAQUÍN GÜELL AMPUERO										
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI										
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ										

## ANNUAL REPORT ON THE REMUNERATION OF THE DIRECTORS OF LISTED CORPORATIONS

Name	Fixed Remuneration	Allowances	Remuneration for participating in board committees	Salary	Short term variable remuneration	Long term variable remuneration	Compensation	Other Concepts	Total 2022 business years	Total 2021 business years
Mr. RAIMUNDO BAROJA RIEU										

### Observations

Not applicable.

#### ii) Table of movements of share-based compensation systems and gross benefits from consolidated shares or financial instruments.

Name	Plan name	Financial instruments at the beginning of the 2022 business year		Financial instruments Granted during the 2022 business year		Consolidated financial instruments in the business year				Matured and not exercised instruments	Financial instruments at the end of the 2022 business year	
		Nº instruments	Nº Equivalent Shares	Nº instruments	Nº Equivalent Shares	Nº instruments	Nº Equivalent/ consolidated Shares	Price of the consolidated shares	Gross profit of the consolidated shares or financial instruments (thousands of euros)	Nº instruments	Nº instruments	Nº Equivalent Shares
Mr. MANUEL MANRIQUE CECILIA	Plan							0.00				
Mr. DEMETRIO CARCELLER ARCE	Plan							0.00				
Mr. AUGUSTO DELKADER TEIG	Plan							0.00				

## ANNUAL REPORT ON THE REMUNERATION OF THE DIRECTORS OF LISTED CORPORATIONS

Name	Plan name	Financial instruments at the beginning of the 2022 business year		Financial instruments Granted during the 2022 business year		Consolidated financial instruments in the business year				Matured and not exercised instruments	Financial instruments at the end of the 2022 business year	
		Nº instruments	Nº Equivalent Shares	Nº instruments	Nº Equivalent Shares	Nº instruments	Nº Equivalent/ consolidated Shares	Price of the consolidated shares	Gross profit of the consolidated shares or financial instruments (thousands of euros)	Nº instruments	Nº instruments	Nº Equivalent Shares
Mr. FRANCISCO JAVIER ADROHER BIOSCA	Plan							0.00				
GRUPO CORPORATIVO FUERTES, S.L.	Plan							0.00				
Mr. JUAN MARIA AGUIRRE GONZALO	Plan							0.00				
PRILOU, S.L.	Plan							0.00				
Mrs. ISABEL MARTIN CASTELLA	Plan							0.00				
Mrs. MARIA JESÚS DE JAÉN BELTRÁ	Plan							0.00				
Mr. JOSE JOAQUÍN GÜELL AMPUERO	Plan							0.00				
Mrs. ELENA JIMENEZ DE	Plan							0.00				

Name	Plan name	Financial instruments at the beginning of the 2022 business year		Financial instruments Granted during the 2022 business year		Consolidated financial instruments in the business year				Matured and not exercised instruments	Financial instruments at the end of the 2022 business year	
		Nº instruments	Nº Equivalent Shares	Nº instruments	Nº Equivalent Shares	Nº instruments	Nº Equivalent/ consolidated Shares	Price of the consolidated shares	Gross profit of the consolidated shares or financial instruments (thousands of euros)	Nº instruments	Nº instruments	Nº Equivalent Shares
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ	Plan							0.00				
Mr. RAIMUNDO BAROJA RIEU	Plan							0.00				

Observations

Not applicable

iii) Long-term savings systems.

Name	Remuneration for consolidation of rights to savings systems
Mr. MANUEL MANRIQUE CECILIA	
Mr. DEMETRIO CARCELLER ARCE	
Mr. AUGUSTO DELKADER TEIG	
Mr. FRANCISCO JAVIER ADROHER BIOSCA	

Name	Remuneration for consolidation of rights to savings systems
GRUPO CORPORATIVO FUERTES, S.L.	
Mr. JUAN MARIA AGUIRRE GONZALO	
PRILOU, S.L.	
Mrs. ISABEL MARTIN CASTELLA	
Mrs. MARIA JESÚS DE JAÉN BELTRÁ	
Mr. JOSE JOAQUÍN GÜELL AMPUERO	
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ	
Mr. RAIMUNDO BAROJA RIEU	

Name	Contribution for the business year by the company (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with vested economic rights		Savings systems with unconsolidated economic		Savings systems with vested economic rights		Savings systems with unconsolidated economic rights	
	2022 business year	2021 business year	2022 business year	2021 business year	2022 business year	2021 business year	2022 business year	2021 business year
Mr. MANUEL MANRIQUE CECILIA								
Mr. DEMETRIO CARCELLER ARCE								
Mr. AUGUSTO DELKADER TEIG								
Mr. FRANCISCO JAVIER ADROHER BIOSCA								

## ANNUAL REPORT ON THE REMUNERATION OF THE DIRECTORS OF LISTED CORPORATIONS

Name	Contribution for the business year by the company (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with vested economic rights		Savings systems with unconsolidated economic		Savings systems with vested economic rights		Savings systems with unconsolidated economic rights	
	2022 business year	2021 business year	2022 business year	2021 business year	2022 business year	2021 business year	2022 business year	2021 business year
GRUPO CORPORATIVO FUERTES, S.L.								
Mr. JUAN MARIA AGUIRRE GONZALO								
PRILOU, S.L.								
Mrs. ISABEL MARTIN CASTELLA								
Mrs. MARIA JESÚS DE JAÉN BELTRÁ								
Mr. JOSE JOAQUÍN GÜELL AMPUERO								
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI								
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ								
Mr. RAIMUNDO BAROJA RIEU								

Observations

Not applicable

iv) Detail of other items

Name	Concept	Compensation amount
Mr. MANUEL MANRIQUE CECILIA	Concept	
Mr. DEMETRIO CARCELLER ARCE	Concept	
Mr. AUGUSTO DELKADER TEIG	Concept	
Mr. FRANCISCO JAVIER ADROHER BIOSCA	Concept	
GRUPO CORPORATIVO FUERTES, S.L.	Concept	
Mr. JUAN MARIA AGUIRRE GONZALO	Concept	
PRILOU, S.L.	Concept	
Mrs. ISABEL MARTIN CASTELLA	Concept	
Mrs. MARIA JESÚS DE JAÉN BELTRÁ	Concept	
Mr. JOSE JOAQUÍN GÜELL AMPUERO	Concept	
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	Concept	
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ	Concept	
Mr. RAIMUNDO BAROJA RIEU	Concept	

Observations

Not applicable

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

The amounts corresponding to all the compensation items included in this report that have been accrued by the director should be included in the summary, in thousands of euros.

Name	Remuneration accrued in the Company					Remuneration accrued in group companies					Total company + group 2022 business year
	Total Cash remuneration	Gross profit from consolidated shares or financial instruments	Remuneration for savings systems	Remuneration for other concepts	Total company 2022 business year	Total cash remuneration	Gross profit from consolidated shares or financial instruments	Remuneration for savings systems	Remuneration for other concepts	Total company 2022 business years	
Mr. MANUEL MANRIQUE CECILIA	5,380	1,355		85	6,820						6,820
Mr. DEMETRIO CARCELLER ARCE	166				166						166
Mr. AUGUSTO DELKADER TEIG	179				179						179
Mr. FRANCISCO JAVIER ADROHER BIOSCA	90				90						90
GRUPO CORPORATIVO FUERTES, S.L.	108				108						108
Mr. JUAN MARIA AGUIRRE GONZALO	126				126						126

## ANNUAL REPORT ON THE REMUNERATION OF THE DIRECTORS OF LISTED CORPORATIONS

Name	Remuneration accrued in the Company					Remuneration accrued in group companies					Total company + group 2022 business year
	Total Cash remuneration	Gross profit from consolidated shares or financial instruments	Remuneration for savings systems	Remuneration for other concepts	Total company 2022 business year	Total cash remuneration	Gross profit from consolidated shares or financial instruments	Remuneration for savings systems	Remuneration for other concepts	Total company 2022 business years	
PRILOU, S.L.	155				155						155
Mrs. ISABEL MARTIN CASTELLA	112				112						112
Mrs. MARIA JESÚS DE JAÉN BELTRÁ	133				133						133
Mr. JOSE JOAQUÍN GÜELL AMPUERO	112				112						112
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	128				128						128
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ	145				145						145
Mr. RAIMUNDO BAROJA RIEU	90				90						90
<b>TOTAL</b>	<b>6,924</b>	<b>1,355</b>		<b>85</b>	<b>8,364</b>						<b>8,364</b>

Observations

The price considered for the consolidated shares has been the arithmetic mean of the closing prices of the Sacyr share in the stock exchange sessions corresponding to the month of December 2020, as stated in the Plan Regulations. Given that the settlement of the plan will take place in the month of March 2023, on the date of issuance of this report the definitive share price value at the time of delivery of the shares is not known.

C.2. State the evolution over the last 5 years of the amount and percentage variation of the remuneration accrued by each of the listed company's directors who have been directors during the business year, of the consolidated results of the company and of the average remuneration on a full-time equivalent basis of the employees of the company and its subsidiaries who are not directors of the listed company.

	Total amounts accrued and % annual change								
	2022 business year	% variation 2022/2021	2021 business year	% variation 2021/2020	2020 business year	% variation 2020/2019	2019 business year	% Change 2019/2018	2018 business year
<b>Executive directors</b>									
Mr. MANUEL MANRIQUE CECILIA	6.820	37,58	4,957	-18.83	6,107	-25.19	8,163	69.60	4,813
<b>External Directors</b>									
Mr. DEMETRIO CARCELLER ARCE	166	0.00	166	0.00	166	0.00	166	12.16	148
Mr. AUGUSTO DELKADER TEIG	179	0.00	179	3.47	173	7.45	161	4.55	154
Mr. FRANCISCO JAVIER ADROHER BIOSCA	90	0.00	90	0.00	90	0.00	90	25.00	72
GRUPO CORPORATIVO FUERTES, S.L.	108	0.00	108	5.88	102	-7.27	110	19.57	92
Mr. JUAN MARIA AGUIRRE GONZALO	126	-21.25	160	1.91	157	0.00	157	12.95	139
PRILOU, S.L.	155	0,00	155	0,00	155	0,00	155	13,14	137

## ANNUAL REPORT ON THE REMUNERATION OF THE DIRECTORS OF LISTED CORPORATIONS

	Total amounts accrued and % annual change								
	2022 business year	% variation 2022/2021	2021 business year	% variation 2021/2020	2020 business year	% variation 2020/2019	2019 business year	% Change 2019/2018	2018 business year
Mrs. ISABEL MARTIN CASTELLA	112	-2.61	115	-3.36	119	0.00	119	7.21	111
Mrs. MARIA JESÚS DE JAÉN BELTRÁ	133	0.00	133	6.40	125	11.61	112	89.83	59
Mr. JOSE JOAQUÍN GÜELL AMPUERO	112	0.00	112	0.00	112	0.00	112	77.78	63
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	128	0.00	128	4.92	122	69.44	72	-	0
Mr. LUIS JAVIER CORTÉS DOMÍNGUEZ	145	34.26	108	5.88	102	580.00	15	-	0
Mr. RAIMUNDO BAROJA RIEU	90	20.00	75	-	0	-	0	-	31
<b>Consolidated results of the company</b>									
	515,295	n.s	33,675	-85.75	236,248	-	-183,860	-	285,526
<b>Average employee remuneration</b>									
	31	14.81	27	0.00	27	0.00	27	-3.57	28

### Observations

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**D. OTHER INFORMATION OF INTEREST**

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If there is any relevant aspect regarding the remuneration of directors that has not been included in the other sections of this report, but which is necessary to include in order to provide more complete and reasoned information on the structure and remuneration practices of the company in relation to its directors, briefly describe them.

[ This Annual Remunerations Report was approved by the Board of Directors of the Company in its meeting held on February 23, 2023. ]

This annual remuneration report was approved by the Board of Directors of the Company in its meeting held on this date:

[ 02/23/2023 ]

Indicate whether any Board Members voted against or abstained from voting on the approval of this Report.

[ ] Yes

[ v ] No