

**MODEL ANNEX I  
ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED  
CORPORATIONS**

**THE ISSUER'S IDENTIFYING DATA**

END DATE OF FISCAL YEAR OF REFERENCE

12/31/2020

TAX IDENTIFICATION NO. A28164754

Corporate Name: DISTRIBUIDORA INTERNACIONAL DE ALIMENTACIÓN,  
S.A.

Registered Office: C/ JACINTO BENAVENTE, 2A (EDIFICIO TRIPARK), (LAS  
ROZAS) MADRID

<p style="text-align: center;"><b>ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED CORPORATIONS</b></p>
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**A. COMPANY REMUNERATION POLICY FOR THE CURRENT YEAR**

A.1 Explain the directors' remuneration policy in force for the current fiscal year. To the extent that it is relevant, certain information may be included by reference to the remuneration policy approved by the General Shareholders' Meeting, provided the inclusion thereof is clear, specific and exact.

A description should be provided of the specific determinations, for the current fiscal year, regarding the remuneration of the directors both in their capacity as such and for the performance of executive functions, made by the Board of Directors in accordance with both the provisions of the contracts signed with the executive directors and with the remuneration policy approved by the General Shareholders' Meeting.

**1. Explain the directors' remuneration policy in force in the current fiscal year**

The current directors' remuneration policy of DISTRIBUIDORA INTERNACIONAL DE ALIMENTACIÓN, S.A. (“**DIA**” or the “**Company**”) is the one approved by the Special General Shareholders' Meeting held on August 30, 2019, with a favorable vote of 92.1739%, and applies from September 1, 2019 and during the next three fiscal years, that is 2020, 2021 and 2022 (“**Remuneration Policy**”).

The Remuneration Policy was submitted to the Special General Shareholders' Meeting of August 30, 2019 for approval, based on a justifying report by the Nominations and Remuneration Committee (“**NRC**”), given that the Ordinary General Shareholders' Meeting of March 20, 2019 rejected the annual report on remuneration of directors of 2018 in the advisory vote held.

The Remuneration Policy complies with the remuneration plan established in the bylaws and with the provisions of articles 529 septdecies, 529 octodecies and 529 novodecies of the Corporate Enterprises Law<sup>1</sup>.

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<sup>1</sup> Legislative Royal Decree 1/2010, of July 2, 2010, approving the revised Corporate Enterprises Law (“**LSC**”).

The general bases and principles of the Remuneration Policy aim to ensure that the remuneration plan established for DIA's directors is reasonably proportionate to the importance of the Company, its financial situation and the market standards of comparable enterprises. The remuneration plan seeks, particularly in the case of executive directors, to foment the Company's profitability and long-term sustainability, and includes the necessary precautions to prevent excessive risk-taking and the rewarding of poor results.

In this regard, the Remuneration Policy is based on the following principles and criteria:

- Commitment, attraction and retaining of talent: The aim of the Remuneration Policy is to reward quality, dedication, responsibility, knowledge of the business and commitment to the Company by the people who are in key positions and lead the organization.
- External and internal equity: The external competitive environment and the internal equity will be taken into account to set remuneration.
- Transparency.
- Fomenting value creation for the Company and its shareholders on the long term.

The criteria used to determine the Remuneration Policy for the members of DIA's Board of Directors are included in articles 39 and 39 bis of the Company's Bylaws and article 33 of the Board of Directors' Regulations, and they differ according to whether the directors are executive or non-executive.

## **2. Specific determinations regarding the remuneration of the directors both in their capacity as such and for the performance of executive functions**

In relation to the specific determinations, for the fiscal year in course, of the remuneration of the directors both in their capacity as such and for the performance of executive functions, the NRC and the Board of Directors are going to apply in 2021 the Remuneration Policy strictly on the terms approved by the General Shareholders' Meeting of DIA.

In this regard, pursuant to article 39.1 of the Company's Bylaws, the office of director, in the capacity of such, is remunerated.

However, the Remuneration Policy establishes that only non-nominee non-executive directors will receive remuneration in their capacity as directors of the Company, which will consist of:

- (i) A fixed payment in cash, established each year by the Board of Directors, which may adapt the amount to be received by each director according to the functions and responsibilities entrusted to each one,

membership on Board committees and any other objective circumstances that it considers pertinent.

According to the Remuneration Policy, the maximum annual amount of the fixed payment approved by the General Shareholders' Meeting has been set, for the directors as a whole, in their capacity as such, at 1,350,000 euros. That amount will remain in force until the General Shareholders' Meeting of DIA approves a new amount, as the case may be.

For 2021, the fixed annual remuneration of the non-nominee non-executive directors is set at the following amounts, notwithstanding pay reviews and modifications approved by the Board of Directors within the limits set by the General Shareholders' Meeting:

- Annual basic remuneration:
    - Chairman of the Board of Directors: 250,000 euros gross.
    - Deputy Chairman of the Board of Directors: 200,000 euros gross.
    - Member of the Board of Directors: 100,000 euros gross.
  - Additional annual remuneration for membership on committees:
    - Committee Chairman: 50,000 euros gross.
    - Committee Member: 20,000 euros gross.
- (ii) A deferred remuneration in shares, based on the allocation to each non-nominee non-executive director, at the beginning of their three-year term, of a number of DIA shares equivalent to 150,000 euros.

The right to receive the shares accrues proportionally over the period of three years, but the shares shall not be delivered until the end of that period (or upon termination of the director for a reason not attributable to him, if sooner). The Board of Directors has the authority to bring forward the right to receive the shares in order to be able to deliver the total number of shares initially allocated to the director at the time of his termination. The number of shares allocated may be adjusted by application of the habitual anti-dilution clauses.

In order to permit the application of this deferred remuneration in shares, pursuant to article 219 of the LSC, the General Shareholders' Meeting authorized the allocation to directors under this Remuneration Policy of a maximum of 7,500,000 ordinary shares in the Company with a unit par value of €0.10. In allocating these shares, it was established that the average closing price of the DIA share in the last 15 trading sessions immediately preceding the reference date will be taken as a reference, and that the reference date will be the date of appointment by co-optation or resolution of the General Shareholders' Meeting, as applicable. The Company may cover the indicated shares using any shares that make up or that may make up its treasury stock from time to time or use other appropriate coverage systems.

At the date of preparation of this Report, the non-nominee non-executive directors are<sup>2</sup>: Jaime García-Legaz Ponce, José Wahnón Levy, Basola Vallés Cerezuela and Marcelo Maia Tavares de Araujo.

In application of the Remuneration Policy, for the non-nominee non-executive directors Christian Couvreur, Jaime García-Legaz Ponce and José Wahnón Levy, the Company's Board of Directors, at its meeting of September 3, 2019, resolved to allocate to each non-nominee non-executive director 304,940 ordinary shares in DIA, as a result of dividing 150,000 euros by 0.4919 euros per share, which is the average closing price of the DIA share during the 15 trading sessions immediately preceding August 30, 2019, the date of approval of the Remuneration Policy by the General Shareholders' Meeting. Therefore, the waiting period to be able to receive those shares will end on August 30, 2022.

However, as a result of the dilution caused by the capital reduction and increase transactions approved by the General Shareholders' Meeting on October 22, 2019, the Board of Directors decided, at its meeting on December 11, 2019, to adjust the number of shares initially allocated to the non-nominee non-executive directors, in accordance with the anti-dilution clause established in the Remuneration Policy for this deferred remuneration in shares. Taking into account an approximate adjustment ratio of 3.39, considering that the market price of DIA's share, before the increase, was around 0.45 euros per share and, after the increase, around 0.1326 euros per share, the number of shares finally allocated to each of the non-nominee non-executive directors, under this deferred remuneration in shares, was established at 1,034,864 ordinary DIA shares, for the period 2020-2022.

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<sup>2</sup> Due to the demise of Christian Couvreur on February 15, 2021, his post of director at the Company has been terminated (minutes of the Board of Directors' meeting of February 24, 2021).

In the case of Basola Vallés Cerezuela, appointed non-nominee non-executive director by co-optation on January 14, 2020, the Board of Directors resolved, at its meeting of February 24, 2021, to allocate to her, with effects from January 14, 2020, 1,387,604 ordinary shares of DIA, as a result of dividing 150,000 euros by 0.1081 euros per share, which is the average closing price of the DIA share during the 15 trading sessions immediately preceding January 14, 2020.

In the case of Marcelo Maia Tavares de Araujo, appointed non-nominee non-executive director by co-optation with effects from January 1, 2021, the Board of Directors resolved, at its meeting of February 24, 2021 to allocate to him, with effects from January 1, 2021, 1,274,427 ordinary shares in DIA, as a result of dividing 150,000 euros by 0.1177 euros per share, which is the average closing price of the DIA share during the 15 trading sessions immediately preceding January 1, 2021.

Moreover, the Board of Directors of DIA, at its meeting of February 24, 2021, acknowledged the termination of Christian Couvreur as director of the Company, after his demise on February 15, 2021, and proceeded to settle his final salary payment and deferred remuneration in shares (for their delivery to his heirs), which shall be paid at the end of the first quarter of 2021.

The Remuneration Policy does not contemplate the payment of fees for attendance at meetings of the Board of Directors or of its committees; however, directors will be reimbursed for any duly justified expenses they may incur in performing their functions.

In relation to executive directors, the remuneration to be received by them for performing executive functions at the Company (which are therefore different from the functions related to their status as members of the Board of Directors, which is not remunerated) is structured as follows:

- (i) Fixed remuneration, determined taking into account the content of the executive functions assigned and the merits of the executive director.
- (ii) Variable remuneration, the purpose of which is to reinforce their commitment to the Company and encourage the best performance of their functions, which may include:
  - Short-term variable remuneration (annual bonus), payable in cash and linked to the achievement of economic, financial and non-financial targets and, as the case may be, the fulfillment of personal targets.

- Medium- and long-term variable remuneration, consisting of medium- and long-term incentive plans (multi-year bonuses, share or stock option plans, warrants on shares or referenced to the share price, or analogous systems) linked to Company performance in relation to set economic and financial and/or non-financial parameters aligned with the Company's strategic objectives and long-term value creation. In the case of plans linked to Company shares, they shall be submitted to the General Shareholders' Meeting for approval in accordance with the law.

A portion of the variable remuneration of the executive directors may have the consideration of minimum or guaranteed remuneration.

The maximum annual aggregated amount of short-term fixed and variable remuneration of an executive director will be 3,000,000 euros gross.

The maximum value of the medium- and long-term variable remuneration of an executive director may not exceed 200% of his annual fixed remuneration multiplied by the number of years of reference of the medium- and long-term variable remuneration plan (normally three years).

- (iii) Some items of remuneration in kind, in order to offer a competitive and attractive remuneration package to the executive directors. That remuneration in kind may consist of, without limitation: accommodation, life and accident insurance, health insurance, an annual medical check-up or a company car, in accordance with the Company's policies. In all cases, remuneration in kind shall not exceed 5% of the executive director's annual fixed remuneration.

For fiscal year 2021, the Company has an executive director, Stephan DuCharme (“**Mr. DuCharme**”), whose contract with the Company for the performance of the role of Executive Chairman (Chairman of the Board of Directors and Chief Executive Officer of the Company) (the “**Executive Chairman**”) was approved by the Board of Directors at its meeting of May 20, 2020, with the favorable vote of two-thirds of its members and the abstention of Mr. DuCharme, in accordance with article 249.3 of the LSC.

Pursuant to the contract signed between Mr. DuCharme and DIA, he receives no remuneration or economic profit from the Company for performing his functions as Executive Chairman of the Company, nor is he entitled to any severance for termination from that post, regardless of the grounds for termination.

Notwithstanding, the following sections describe the characteristics of the remuneration system of the directors of DIA, established in the Remuneration Policy in force, although most of these aspects do not apply for the year in progress, given that the current executive director does not receive any remuneration or economic profit from the Company for performing his functions as Executive Chairman.

**3. Description of the procedures and bodies at the Company involved in the determination and approval of the Remuneration Policy and its terms and conditions**

The bodies in charge of designing the Company's Remuneration Policy are the Board of Directors and the NRC, while the General Shareholders' Meeting is the one that has the authority, according to article 16 of DIA's Bylaws, to approve the directors' Remuneration Policy, pursuant to applicable legislation.

In accordance with article 31 of the Bylaws and article 5 of the Board of Directors' Regulations, pursuant to articles 249, 249 bis and 529 octodecies of the LSC, the Board of Directors is in charge of the following:

- making decisions relating to the remuneration of directors, pursuant to the bylaws and, as the case may be, the remuneration policy approved by the General Shareholders' Meeting; and
- establishing, in the case of the executive directors, any additional remuneration for their executive duties and other terms and conditions that apply to their contracts.

In addition, according to the provisions in article 31.4 (j) of the Bylaws and article 5.4.b) (ix) of the Board of Directors' Regulations, the Board of Directors of DIA is the competent body to prepare the annual corporate governance report and the annual report on remuneration of directors, to submit them to the General Shareholders' Meeting.

Pursuant to article 39.4 of the Company's Board of Directors' Regulations, the NRC has the following functions, among others:

- propose the following to the Board of Directors: (a) the remuneration policy for the directors and senior managers or for those who perform senior management functions under the direct supervision of the Board, committees or of managing directors, and (b) the individual remuneration of executive directors, and the other terms and conditions in the contracts, ensuring that they are observed, and (c) the basic terms and conditions of senior executives' contracts;
- analyze, draw up and regularly review the applicable remuneration policy for executive directors and the management team, including the stock remuneration plans and their application, and guarantee that they are proportional to the amounts paid to other directors and members of the management team and other members of the company's staff;
- monitor observance of the remuneration policy established by the Company;
- in general, supervise the compliance with the rules of corporate governance applicable to the Company, including periodically evaluating its corporate governance plan in order for it to fulfill its aim

of promoting social interest and taking into account, as appropriate, the legitimate interests of the other interest groups;

- inform the shareholders of the performance of its functions, attending for that purpose the General Shareholders' Meeting; and
- assist the Board of Directors in drawing up the annual report on remuneration of directors and submit to the Board of Directors any other reports in relation to the remuneration stipulated in the Board of Directors' Regulations, verifying the information on the remuneration of the directors and senior executives contained in the different corporate documents, including the annual report on remuneration of directors.

The Bylaws and the Board of Directors' Regulations state that the NRC must be formed by non-executive directors, mostly independent, in a number that must be determined by the Board of Directors, with a minimum of three and a maximum of five.

At the date of preparation of this Report, the composition of the NRC is as follows<sup>3</sup>:

- Basola Vallés, independent director, as member.
- Jaime García-Legaz Ponce, independent director, as a member.

Álvaro López-Jorrín Hernández, Nondirector Secretary of the NRC, who performs the duties of Nondirector Secretary of the company's Board of Directors.

The Board of Directors' Regulations state that the NRC shall hold a meeting as often as may be deemed necessary in the opinion of its Chairman, who shall call a meeting whenever a report must be issued or proposals must be adopted and, in all cases, whenever it may be necessary for the correct performance of its duties.

Throughout 2020, the NRC held official meetings on 16 occasions, as well as frequent informal and preparatory sessions. In fiscal year 2021 and up to the date of preparation of this Report, the NRC has met another 2 times.

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<sup>3</sup> Due to the demise of Christian Couvreur on February 15, 2021, his post of director at the Company has been terminated (minutes of the Board of Directors' meeting of February 24, 2021).

Section B.1 of this Report gives an account of the main decisions in relation to remuneration in fiscal year 2020 adopted by the NRC and by the Board in their different compositions throughout the year, in accordance with the powers described above.

**4. Comparable companies considered when establishing the Company's remuneration policy**

The aim of the Remuneration Policy is for the remuneration of the Company's directors to comply with market trends and references in relation to remuneration in its sector of business, so that it is aligned, both quantitatively and qualitatively, with the best market practices followed by national and international companies whose activity is related to the production and distribution of consumer goods.

**5. Information on whether any external advisor has participated and, if so, the identity thereof**

In general, all the proposals of the NRC have received the assistance of the Company's internal advisors and, where appropriate, external advisors who perform their analyses to ensure the best corporate governance practices.

In this regard, Garrigues has advised DIA in relation to the preparation of this Report as well as in the preparation of the Remuneration Policy in force.

**6. Relative importance of variable vs. fixed remuneration items (remuneration mix)**

As established in the Remuneration Policy, only the executive directors have the possibility of receiving variable remuneration. Thus, that policy complies with Recommendation no. 57 of the code of good governance for listed companies of the Spanish National Securities Market Commission ("CNMV") which recommends that variable remuneration should be confined to executive directors.

The variable remuneration plan for executive directors is based on objective, predetermined and measurable criteria for evaluating the executive directors' contribution, in the performance of their executive functions, to the business objectives of the Company and of the DIA Group.

The variable remuneration plan of the executive directors may include two variable components: (i) a short-term variable remuneration component (annual bonus), and (ii) as appropriate, a medium- and long-term variable remuneration component (multi-year bonuses, share or stock option plans, warrants on shares or referenced to the share price, or analogous systems) linked to Company performance in relation to set economic and financial and/or non-financial parameters aligned with the Company's strategic objectives.

**7. Objective criteria taken into account in the determination of the variable remuneration items**

As mentioned, the Remuneration Policy establishes a variable remuneration plan for the executive directors which includes two components: a short-term variable remuneration component, and a medium- and long-term variable remuneration.

The criteria and objectives to which the short-term and long-term variable remuneration schemes for the executive directors are linked are set forth in section A.1.2 above.

**8. Actions taken by the company in relation to the remuneration plan, to reduce exposure to excessive risk and adjust it to the company's long-term objectives, values and interests, period of accrual and of payment deferral**

The principles regulating the Remuneration Policy take into account the shareholders' interests and value creation for the Company. Therefore, the remuneration plan seeks to promote the Company's long-term profitability and sustainability and includes the necessary safeguards to prevent excessive risk-taking and the rewarding of poor results.

Through its Board of Directors and its NRC, DIA performs an ongoing supervision and review of the application of the Remuneration Policy to its directors.

As a result, the remuneration plans for the directors in the DIA Group implicitly include in their design the following measures to control risks:

- The remuneration of directors, in their capacity as such, is currently limited to the non-nominee non-executive directors and consists of a fixed amount in cash and deferred remuneration in shares, which shall accrue proportionally over a period of three years, but the shares shall not be delivered until the end of that period (or upon termination of the director for a reason not attributable to him, if sooner).

- The variable remuneration, if any, is only available to the executive directors and is linked to the achievement of some financial-economic and/or non-financial parameters aligned with some strategic objectives of the Company and the long-term creation of value, such that the elements for measuring that performance are not based solely on one-off, occasional or extraordinary events. The Company considers that the fixed remuneration of the executive directors should constitute the basis of their total remuneration, with the variable remuneration being conditional on the achievement of some performance criteria established, such that if the objectives set for a certain period are not met, variable remuneration is not accrued.
- In accordance with the provisions in article 33 of the Board of Directors' Regulations, where variable components of remuneration are paid, the payment of a large part thereof is deferred for a sufficient period of time to enable verifying the performance criteria established.
- According to article 33 of the Board of Directors' Regulations, the payments for termination of contract of executive directors shall not exceed two years of total annual remuneration, and shall not be paid if the termination of the contract is due to inadequate performance and until the Company has been able to verify that the director has met the performance criteria established previously.

**9. Amount and nature of the fixed components which are expected to accrue to the directors in the fiscal year**

Fixed remuneration of the directors in their capacity as such:

According to the Remuneration Policy, the maximum amount of the fixed remuneration payable to the directors as a whole, in their capacity as such, is 1,350,000 euros. That amount is the one in force for fiscal year 2021 and shall remain in force until the General Shareholders' Meeting of DIA approves a new amount, as the case may be.

For fiscal year 2021, the fixed annual remuneration is set at the amounts specified in the Remuneration Policy, included in section A.1.2 above.

Fixed remuneration of executive directors

According to the contract signed between Mr. DuCharme and DIA, he receives no fixed remuneration for performing his functions as Executive Chairman of the Company.

**10. Amount and nature of any component remuneration in kind that will accrue in the fiscal year, including but not being limited to insurance premiums paid in favor of the director**

According to the contract signed between Mr. DuCharme and DIA, he receives no remuneration in kind for performing his functions as Executive Chairman of the Company

**11. Financial and non-financial parameters, including in the latter social, environmental and climate change parameters, selected to determine the variable remuneration in the fiscal year in course, explanation of to what extent those parameters are related to the remuneration of both the director and of the entity, and to its risk profile, and the methodology, mandatory time period and techniques established to be able to determine, at the end of the fiscal year, the effective degree of achievement of the parameters applied in the design of the variable remuneration, explaining the applicable criteria and factors as regards the time required and the methods for verifying the achievement of performance or any other type of conditions to which the accrual and vesting of each variable remuneration component was linked. Indicate the range in monetary terms of the different variable components according to the degree of achievement of the objectives and parameters established, and whether there is any maximum monetary amount in absolute terms**

As indicated in the preceding sections, the Remuneration Policy only envisages variable remuneration for executive directors, and it is linked to the fulfillment of some economic-financial and/or non-financial parameters aligned with certain strategic objectives of the Company and the creation of long-term value, such that if the objectives set for a certain period are not met, variable remuneration will not accrue.

**12. Main characteristics of the long-term savings plans**

The Remuneration Policy in force does not envisage savings systems for the current directors.

**13. Payments or indemnities for early termination or removal, or derived from the termination of the contractual relationship on the terms established between the company and the director, in his capacity as such, whether due to the company's or the director's decision**

The non-executive directors of DIA are not entitled to severance pay for termination of their functions as director.

Although the Remuneration Policy in force establishes the severance arrangement of DIA's former chief executive officer, as stated, according to the contract signed with Mr. DuCharme, he is not entitled to any severance for termination of his post as Executive Chairman of the Company, regardless of the grounds for termination.

**14. Agreements reached, such as exclusivity, post-contractual non-compete undertaking and retention of directors, which entitle them to any type of payment**

The Remuneration Policy establishes that where an executive director's contract contains a post-contractual non-compete undertaking, his remuneration may include a periodic fixed remuneration component in cash, as consideration for such undertaking, which may not exceed the fixed remuneration corresponding to the non-compete period.

However, in the case of DIA's current Executive Chairman, his contract stipulates that his professional relationship with the Company pursuant to that contract is not exclusive, and it does neither establish any post-contractual non-compete undertaking between Mr. DuCharme and the Company nor, therefore, any compensation for such undertaking.

**15. Conditions that must be respected in the contracts of those who perform senior management functions as executive directors**

Besides what is stated in the preceding sections regarding the economic regime established in the contract between the current Executive Chairman and the Company, approved by the Board of Directors at its meeting of May 20, 2020, the essential conditions of that contract are, among others, the following:

- Term: indefinite.
- Exclusivity: the functions entrusted to the Executive Chairman do not require full-time dedication, nor is his professional relationship with the Company exclusive, although the Executive Chairman undertakes to spend the necessary time to perform adequately those functions and, in any case, he shall fulfill his duty of loyalty pursuant to articles 227 et seq. of the LSC.
- Advance notice period: the Executive Chairman shall notify the Company of his intention to terminate the contract at least one month in advance.

**16. The nature and estimated amount of any other supplementary remuneration that will be accrued by the directors in the current fiscal year in consideration for services provided other than those inherent to their post**

There is no supplementary pay for services provided to the Company other than that indicated in the preceding sections.

**17. Other remuneration items such as those derived, if any, from the provision by the company to the directors of advances, loans and guarantees and other items**

There is no remuneration in the form of advances, loans and guarantees provided to the directors.

**18. The nature and estimated amount of any other supplementary remuneration not included in the preceding sections, whether paid by the entity or by another group entity, that will be accrued by the directors in the current fiscal year**

There is no remuneration to the members of DIA's Board of Directors other than the items indicated in preceding sections, whether paid by DIA or by another Group entity.

A.2 Explain any relevant change in the remuneration policy applicable in the current fiscal year, derived from:

- A new policy or an amendment of the policy already approved by the shareholders' meeting.
- Relevant changes in the specific determinations established by the Board for the current fiscal year in the remuneration policy in force, with respect to the policy applied in the preceding year.
- Proposals that the Board has resolved to present to the shareholders' meeting to which this annual report will be submitted and which the Board proposes applying in the current fiscal year.

There have been no changes in the Remuneration Policy since its approval by the General Shareholders' Meeting on August 30, 2019.

A.3 Indicate the direct link to the document which contains the current remuneration policy, which should be available on the company's web page.

<https://storage.googleapis.com/diacorporate/2021/02/policy-on-directors-remuneration.pdf>

A.4 Explain, taking into account the data provided in section B.4, how the vote of the shareholders at the general shareholders' meeting to which the annual remuneration report of the previous year was submitted to advisory vote, has been taken into account

The annual report on remuneration of directors of 2019 was approved, on an advisory basis by the General Shareholders' Meeting, with the favorable vote of 98.7146% of the total votes cast, on the terms set forth in section B.4. In view of the shareholders' vote on that report for 2019, the Remuneration Policy in force maintains the same principles, bases and criteria as those included in the annual report on remuneration of directors of 2019.

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

B.1 Explain the process followed to apply the remuneration policy and to determine the individual remuneration reflected in section C herein. This information will include the role performed by the remuneration committee, the decisions made by the board and, as appropriate, the identity and role of external advisors whose services have been used in the process of applying the remuneration policy in the last fiscal year closed.

For fiscal year 2020, the Remuneration Policy approved by the Special General Shareholders' Meeting on August 30, 2019, was applied starting on September 1, 2019.

In relation to the procedures followed in 2020 by the NRC and the Board of Directors to supervise the application of the aforementioned Remuneration Policy, there follows a list of the main decisions adopted both by the NRC and by the Board in relation to directors' remuneration:

- Approval of the long-term incentive plan for the period 2020-2022 (“**LTI 2020-2022**”) and designation of the plan beneficiaries (among whom Karl-Heinz Holland (or “**Mr. Holland**”) was included, as chief executive officer of DIA).
- Approval of the annual report on remuneration of directors for fiscal year 2019.
- Approval of the terms of the termination by mutual agreement of the contract between DIA and Mr. Holland, as chief executive officer of the Company.
- Decision to bring before the General Shareholders' Meeting of July 31, 2020, for approval, the remuneration of Mr. Holland for the termination by mutual agreement of his contract as chief executive officer of the Company.
- Approval of the contractual conditions of Mr. DuCharme, as Executive Chairman of DIA.

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

The different actions adopted by the Company to (i) reduce exposure to excessive risk, (ii) adjust the remuneration to the Company's long-term interests, and (iii) reach a balance between the fixed and variable components of directors' remuneration, are described in section A.1.8 of this Report on the Remuneration Policy.

In particular, in 2020, the following steps were taken:

- According to the Remuneration Policy in force in 2020, the remuneration of the directors in their capacity as such consisted of a fixed allowance that is paid fully in cash and is confined to the non-nominee non-executive directors.
- The Remuneration Policy envisages share-based deferred remuneration only for non-nominee non-executive directors, with these shares only being delivered upon completion of each director's term of office.
- Due to the termination by mutual agreement of the contract between DIA and the former chief executive officer, Mr. Holland, with effects from May 20, 2020, the agreed remuneration was approved by the General Shareholders' Meeting of DIA on July 31, 2020.
- Pursuant to the contract signed between Mr. DuCharme and the Company on occasion of his appointment as Executive Chairman of DIA, with effects from May 21, 2020, he does not receive any remuneration or economic profit from the Company for performing his functions as Executive Chairman, nor is he entitled to any severance for termination from that post, regardless of the grounds for termination.

B.3 Explain how the remuneration accrued and vested in the fiscal year complies with the provisions of the remuneration policy in force.

Also inform on the relationship between the remuneration obtained by the directors and the results or other measurements of performance at the entity, on the short and long term, explaining how the variation in the company's results may have affected the variation in the remuneration of directors, including the remuneration accrued and deferred, and how this remuneration contributes to the company's results on the short and long term.

**1. The remuneration accrued in the fiscal year complies with the provisions of the remuneration policy in force**

The remuneration accrued and vested in fiscal year 2020 by directors of the Company, in application of the Remuneration Policy in force in that fiscal year, is as follows:

- The remuneration of the non-nominee non-executive directors in 2020 is detailed in section B.5 below. That remuneration relates solely to the fixed cash allowance established in the Remuneration Policy.

The DIA shares accrued as part of the deferred remuneration granted to each non-nominee non-executive director will not be delivered until the end of each director's three-year term of office or when he or she leaves the post, if the latter occurs first and is not due to reasons attributable to the director.

On that basis, the total amount accrued by the non-nominee non-executive directors in fiscal year 2020 complies proportionally with the maximum limit established in said policy (i.e. 1,350,000 euros).

- The remuneration of the executive directors in 2020 was as follows:
  - In relation to the former chief executive officer, Mr. Holland, who held the post of chief executive officer of DIA from January 1, 2020 until his termination on May 20, 2020, his remuneration in fiscal year 2020 consisted of:
    - (i) fixed remuneration in cash, detailed in section B.5 below,
    - (ii) certain remuneration in kind, detailed in section B.14 below, and
    - (iii) additional remuneration, as a guaranteed minimum amount derived from his participation in the LTI 2020-2022, pursuant to his contract of December 3, 2019, and in keeping with the Remuneration Policy, as indicated in this section and in B.7 below.
  - In relation to the current Executive Chairman, as stated, Mr. DuCharme does not receive any remuneration from the Company for performing his executive functions since May 21, 2020, in accordance with his contract.

**2. Relationship between the remuneration obtained by directors and the results or other measurements of performance, short- and long-term, at the company, explaining, as the case may be, how variations in the company's results may have influenced the variation in directors' remuneration.**

As indicated previously, the Remuneration Policy establishes two variable remuneration components: (i) short-term variable remuneration, payable in cash and linked to the achievement of economic, financial and non-financial targets and, as the case may be, the fulfillment of personal targets, and (ii) medium and long-term variable remuneration, linked to the

Company's performance in relation to certain economic and financial and/or non-financial parameters aligned with the Company's strategic objectives and long-term value creation.

Both the short-term and the medium and long-term variable remuneration systems entail measures that take into account possible variations in the Company's results, which include:

- Scales of achievement for each objective based on the Company's results.
- Only where the Board of Directors has approved the financial statements with which to determine the degree of achievement of the objectives will the short and long-term variable remuneration accrue.

In this regard, in relation to the executive directors who had that status in fiscal year 2020, the following may be noted:

- Mr. Holland, who held the post of chief executive officer of the Company from January 1, 2020 to May 20, 2020, in accordance with the annual report on remuneration of directors of the previous year, only participated in the LTI 2020-2022. However, after the completion of the first phase of recovery of the Company and the achievement of the objectives established in that respect, DIA and Mr. Holland mutually agreed, with effects at May 20, 2020, to terminate Mr. Holland's contract dated September 3, 2019. Pursuant to the agreement to terminate and settle that contract, the Board of Directors of DIA resolved to pay the chief executive officer the minimum guaranteed amount of the LTI 2020-2022, to which he was entitled in application of the provisions of his contract of September 3, 2019 and in keeping with what was established in the Remuneration Policy. That guaranteed payment is reflected in the tables in Section C of this Report.
- In relation to Mr. DuCharme, who has held the post of Executive Chairman of DIA since May 21, 2020, as indicated, he does not receive any variable remuneration for the performance of his executive functions, in accordance with his contract.

**B.4 Report on the outcome of the advisory vote of the general shareholders' meeting on the annual report on remuneration of directors for the previous year, indicating the number of votes cast against it:**

<b>Votes</b>	Number	% of valid votes
Votes in favor	5,297,773,856	98.7146%
Votes against	52,387,656	0.9762%
Abstentions	16,595,054	0.3092%

B.5 Explain how the fixed components accrued and vested during the fiscal year by the directors in their capacity as such have been determined and how they have varied with respect to the preceding year.

The fixed remuneration accrued by DIA directors in their capacity as such in 2020 is described below.

Director	Annual basic remuneration (€)	Additional annual remuneration for membership on committees (€)
Christian Couvreur	100,000.00	70,000.00
José Wahnon Levy	100,000.00	50,000.00
Jaime García-Legaz Ponce	100,000.00	83,205.48
Basola Vallés	96,438.35	17,315.07
<b>Total</b>	<b>396,438.35</b>	<b>220,520.55</b>
<b>Total fixed allowance in cash</b>		<b>616,958.90</b>

Regarding the figures shown, both the basic remuneration and the additional remuneration for committee membership relate to the amounts accrued in proportion to the length of service as non-nominee non-executive directors and members of the different Board committees in fiscal year 2020, in accordance with the amounts set annually in the Remuneration Policy:

- Basic annual remuneration for membership on the Board of Directors 100,000 euros gross.
- Additional remuneration as Chairman of a Committee: 50,000 euros gross.
- Additional remuneration as member of a Committee: 20,000 euros gross.

According to the above, the total amount accrued by the directors, in their capacity as such, in 2020 amounts to 616,958.90 euros.

In fiscal year 2019, the total remuneration accrued by the directors, in their capacity as such, was 708,291.86 euros. Thus, the total amount of remuneration accrued by the directors, in their capacity as such, in 2020 entails a decrease of 91,332.96 euros with respect to that accrued in 2019.

The difference in the remuneration of the directors, in their capacity as such, between fiscal year 2020 and fiscal year 2019, is mainly due to the change in the directors' remuneration policy effective on September 1, 2019, which entailed the elimination of attendance fees and the establishment of new amounts of fixed remuneration exclusively for the non-nominee non-executive directors.

- B.6 Explain how the salaries accrued and vested, during the last fiscal year closed, by each of the executive directors in their capacity as such, for the performance of management functions, have been determined and how they have varied with respect to the preceding year.

There follows a description of the fixed remuneration in cash accrued in 2020 by the directors who have performed executive functions throughout 2020.

<b>Director</b>	<b>Fixed remuneration in cash (€)</b>	<b>Period</b>
Karl-Heinz Holland	1,166,666.67	From 01/01/2020 to 05/20/2020
Stephan DuCharme	0.00	From 05/21/2020 to 12/31/2020

According to Mr. Holland's contract, his fixed remuneration in cash under the Remuneration Policy was that accrued from January 1, 2020 up to the date of his termination, May 20, 2020.

As for Mr. DuCharme, he has not received any remuneration from the Company for performing his executive functions since May 21, 2020, in accordance with his contract.

According to the above, the total amount accrued by the executive directors in 2020, as fixed cash remuneration, amounts to 1,166,666.67 euros.

In fiscal year 2019, the total amount accrued by the executive directors, as fixed cash remuneration, was 2,158,310.80 euros. Thus, the total amount accrued by the directors for this item in 2020 entails a decrease of 991,644.13 euros with respect to that accrued in 2019.

The decrease in the amount of the fixed cash components accrued in 2020 by the executive directors of DIA is mainly due to the fact that the current Executive Chairman does not receive any remuneration from the Company.

- B.7 Explain the nature and main characteristics of the variable components of the remuneration accrued and vested in the previous fiscal year.

In particular:

- Identify each one of the remuneration plans that have determined the different variable remuneration items accrued by each of the directors during the last fiscal year closed, including information on their scope, date of approval, date of implementation, conditions in case of vesting, accrual periods and validity; criteria used to evaluate performance and how that has affected the setting of the variable amount accrued; the measurement

criteria used and the mandatory time period in order to adequately measure all the conditions and criteria stipulated, explaining in detail the criteria and factors applied as regards the time required and methods to verify the fulfillment of the performance or any other type of conditions to which the accrual and vesting of each variable remuneration component is linked.

- In the case of stock option plans or other financial instruments, the general characteristics of each plan will include information on the conditions both to acquire their unconditional ownership (vesting) and to be able to exercise those options or financial instruments, including the exercise price and period.
- Each of the directors and their category (executive directors, nominee non-executive directors, independent non-executive directors or other non-executive directors), who are beneficiaries of remuneration plans that include variable remuneration.
- As applicable, information on the periods of accrual , vesting or deferral of the payment of vested amounts that have been applied and/or periods of maintenance/non-disposal of shares or other financial instruments, if any.

As indicated in section B.3 above, in relation to the executive directors that have had that capacity in fiscal year 2020, the following may be noted:

- Mr. Holland, who held the post of chief executive officer at the Company from January 1, 2020 to May 20, 2020, according to the annual report on remuneration of directors of the previous fiscal year, only participated in the LTI 2020-2022. However, after completion of the first phase of recovery of the Company and achievement of the objectives established in that respect, DIA and Mr. Holland mutually agreed, with effects at May 20, 2020, to terminate Mr. Holland's contract dated September 3, 2019. Pursuant to the agreement to terminate and settle that contract, the Board of Directors of DIA resolved to pay the chief executive officer the minimum guaranteed amount of the LTI 2020-2022 to which he was entitled, in application of the provisions of his contract of September 3, 2019 and in keeping with what was established in the Remuneration Policy. That guaranteed payment is reflected in the tables in Section C of this Report.
- In relation to Mr. DuCharme, who has held the post of Executive Chairman of DIA since May 21, 2020, as indicated, he does not receive any variable remuneration for the performance of his executive functions, in accordance with his contract.

B.8 Indicate whether certain variable components accrued have been reduced or a reimbursement claimed where, in the first case, the payment of non-vested amounts has been deferred or, in the second case, they have vested and been paid, based on data that has subsequently been shown to be clearly inaccurate. Describe the amounts reduced or reimbursed by application of the reduction (malus) or reimbursement (clawback) clauses, why they have been executed and the fiscal years to which they relate.

In relation to the recovery of the remuneration paid to executive directors terminated in 2018, the details of which were included in the annual report on remuneration of directors of fiscal year 2019, at the date of preparation of this Report, there have been no changes with respect to the recovery of those amounts.

- B.9 Explain the main characteristics of the long-term savings plans for which the annual amount or equivalent cost appears in the tables of Section C, including retirement and any other survival benefit, which are financed, in part or in full, by the company, whether provided internally or externally, indicating the type of plan, whether it is for defined contributions or benefits, the contingencies covered by it, the conditions on which economic rights vest in favor of the directors and their compatibility with any other kind of indemnity for early termination or for termination of the contractual relationship between the company and the director.

The Company has no long-term savings plans for of its directors.

- B.10 Explain any indemnities or other types of payments derived from early termination, whether due to removal by the company or resignation by the director, or from termination of the contract on the terms established in it, accrued and/or received by the directors in the last fiscal year closed.

Due to the termination by mutual agreement of the contract between DIA and Mr. Holland, effective on May 20, 2020, the Company's Board of Directors resolved to pay the following amounts to Mr. Holland:

- Compensation for the termination by mutual agreement of his contract as chief executive officer of DIA, in the amount of 2,000,000 euros gross. According to article 529 novodecies.5 of the LSC, the payment of that compensation was conditional on its approval by the Shareholders' Meeting of DIA, which took place at the General Shareholders' Meeting held on July 31, 2020.
- Compensation for the post-contractual non-competition undertaking established in his contract of September 3, 2019, in the amount of 300,000 euros gross. The payment of that compensation has been divided between the six months of duration of that undertaking, starting on the contract termination date, i.e., May 20, 2020.

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

The conditions of Mr. Holland's contract of September 3, 2019 were maintained unchanged until the date of its termination by mutual agreement between DIA and the chief executive officer, with effects from May 20, 2020. However, as indicated in section B.10, pursuant to the agreement to terminate and settle that contract, the Board of Directors of DIA resolved to pay the chief executive officer compensation for the termination by mutual agreement of that

contract, in the amount of 2,000,000 euros gross. According to article 529 novodecies.5 of the LSC, the payment of that compensation was conditional on its approval by the Shareholders' Meeting of DIA, which took place at the General Shareholders' Meeting held on July 31, 2020.

In relation to Mr. DuCharme, the main conditions of his contract have been indicated in section A.1.15 above.

**B.12 Explain any supplementary remuneration accrued by directors as consideration for services provided other than those inherent in their office**

No additional remuneration has been accrued by the directors for the provision of services other than those inherent in their post.

**B.13 Indicate any remuneration derived from the grant of advances, loans and guarantees, stating the interest rate, their essential features and any amounts subsequently repaid, together with the obligations assumed on their behalf under guarantees**

There are no grants of advances, loans or guarantees by the Company to its directors.

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

There follows a description of the remuneration in kind accrued in 2020 by the directors who performed executive functions throughout 2020.

Director	Housing (€)	Total (€)
Karl-Heinz Holland	20,089.00	<b>20,089.00</b>

The amount indicated as remuneration in kind accrued by Mr. Holland in 2020 relates to the cost of his accommodation in Madrid, in accordance with his contract and the Remuneration Policy.

In relation to the current Executive Chairman, he does not receive any remuneration in kind for performing his executive functions since May 21, 2020, in accordance with his contract.

**B.15 Explain any remuneration accrued by the director by virtue of payments made by the listed company to a third-party entity at which the director provides his or her services, where the purpose of such payments is to remunerate the director's services at the company**

DIA has not made payments to a third-party entity at which the directors might provide services, where the aim is to remunerate them for their services at the Company. It is placed on record that DIA has made payments for the provision of advisory and consulting services to L1 Retail (UK) LLP and L1 Retail (Jersey) LLP, companies of LetterOne Group, at which Stephan DuCharme and Sergio Dias provide their professional services and by which they are remunerated for such services, in respect of items other than those relating to their positions as Executive Chairman and non-executive director, respectively,

of DIA. Sergio Dias forms part of the L1 Retail team that provides the aforementioned advisory and consulting services, which are unrelated to his functions as a director of DIA in his capacity as such.

B.16 Explain any remuneration item other than those listed above, regardless of its nature or the group entity making payment, especially when it may be considered a related-party transaction or when its issuance would distort a true and fair view of the total remuneration received by the director.

The directors have not accrued any remuneration items in addition to those already described in this Report.

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

<b>BOARD MEETING IN 2020</b>		
<b>Name</b>	<b>Type of director</b>	<b>2020 accrual period</b>
CHRISTIAN COUVREUX	Independent	From 01/01/2020 through 12/31/2020
JOSÉ WAHNON LEVY	Independent	From 01/01/2020 through 12/31/2020
JAIME GARCÍA-LEGAZ PONCE	Independent	From 01/01/2020 through 12/31/2020
BASOLA VALLÉS	Independent	From 01/14/2020 through 12/31/2020
MICHAEL JOSEPH CASEY	Nominee non-executive	From 01/01/2020 through 01/14/2020
SERGIO DIAS	Nominee non-executive	From 01/01/2020 through 12/31/2020
KARL-HEINZ HOLLAND	Executive	From 01/01/2020 through 05/20/2020
STEPHAN DUCHARME	Nominee	From 01/01/2020 through 05/20/2020
STEPHAN DUCHARME	Executive	From 05/21/2020 through 12/31/2020

C.1 Complete the following tables on the individual remuneration of each director (including remuneration for executive functions) accrued during the fiscal year.

**a) Remuneration accrued at the company to which this report relates:**

**i) Remuneration accrued in cash (€k)**

Name	Fixed remuneration	Attendance fees	Remuneration for membership on Board committees	Salary	Short-term variable compensation	Long-term variable remuneration	Severance pay	Other items	Total fiscal year t	Total fiscal year t-1
Christian Couvreur	100	0	70	0	0	0	0	0	170	94
José Wahnnon Levy	100	0	50	0	0	0	0	0	150	94
Jaime García-Legaz Ponce	100	0	83	0	0	0	0	0	183	155
Basola Vallés	97	0	17	0	0	0	0	0	114	0
Michael Joseph Casey	0	0	0	0	0	0	0	0	0	0
Sergio Dias	0	0	0	0	0	0	0	0	0	0
Karl-Heinz Holland	0	0	0	1,167	0	0	2,300	850	4,317	1,842
Stephan DuCharme	0	0	0	0	0	0	0	0	0	0

**Observations**

The table shows the sum of remuneration accrued in fiscal year 2020 by the directors that had that status in fiscal year 2020, both in their capacity as such and in the performance of their executive functions, bearing in mind their period of provision of services as directors at the Company.

The amount indicated in the FIXED REMUNERATION column is the basic remuneration accrued by the non-nominee non-executive directors, as indicated in section B.5.

The amount indicated in the REMUNERATION FOR MEMBERSHIP ON BOARD COMMITTEES column is the additional remuneration accrued by the non-nominee non-executive directors for belonging to Board committees, as indicated in section B.5.

The amount indicated in the SALARY column is the fixed remuneration in cash accrued by the directors that performed executive functions in 2020, as indicated in section B.6.

The amount indicated in the SEVERANCE PAY column is the sum of the amounts indicated in section B.10: (i) the compensation paid for the termination by mutual agreement of the contract of Mr. Holland approved by the General Shareholders' Meeting of DIA of July 31, 2020, and (ii) the compensation derived from the post-contractual non-competition undertaking established in his contract.

The amount in the OTHER ITEMS column is the minimum guaranteed payment to which Mr. Holland was entitled for the LTI 2020-2022, according to his contract of September 3, 2019, and in keeping with the Remuneration Policy.

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

Name	Name of the Plan	Financial instruments at the beginning of fiscal year t		Financial instruments granted during fiscal year t		Financial instruments vested during the fiscal year				Instruments accrued and not exercised	Financial instruments at the end of fiscal year t	
		No. instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. instruments	No. equivalent/ vested shares	Price of vested shares	Gross profit on the vested shares or financial instruments (€k)	No. instruments	No. instruments	No. equivalent shares
Christian Couvreur	Deferred remuneration in shares	1,034,864	1,034,864	0	0	0	0			0	1,034,864	1,034,864
José Wahnon Levy		1,034,864	1,034,864	0	0	0	0			0	1,034,864	1,034,864
Jaime García-Legaz Ponce		1,034,864	1,034,864	0	0	0	0			0	1,034,864	1,034,864
Basola Vallés		0	0	1,387,604	1,387,604	0	0	-	-	0	1,387,604	1,387,604

**Observations**

The FINANCIAL INSTRUMENTS AT START OF FISCAL YEAR T column includes the number of shares that the non-nominee non-executive directors have been granted but not vested, as deferred remuneration in shares, due to their appointment in fiscal year 2019.

The FINANCIAL INSTRUMENTS GRANTED DURING FISCAL YEAR T column includes the number of shares assigned to the non-nominee non-executive directors as deferred remuneration in shares, due to their appointment in fiscal year 2020.

The FINANCIAL INSTRUMENTS VESTED IN THE FISCAL YEAR column does not include any number of shares derived from the deferred remuneration in shares of the non-nominee non-executive directors, given that the shares allocated are not vested until the end of their term of office.

The FINANCIAL INSTRUMENTS AT THE END OF FISCAL YEAR T column includes the number of shares which the non-nominee non-executive directors have been assigned as deferred remuneration in shares which will not vest until the end of their term of office.

iii) Long-term savings systems

During fiscal year 2020, DIA has not made any contributions to long-term savings plans of which its directors are beneficiaries.

iv) Detail of other items

This section includes the remuneration in kind accrued in 2020, as indicated in section B.14, the aggregated amount of which is as follows, in thousands of euros:

Director	Total (€k)
Karl-Heinz Holland	20
<b>Total</b>	<b>20</b>

Observations

**b) Remuneration corresponding to company directors for membership of the boards of other group companies:**

The directors of DIA have not accrued any amounts for belonging to Boards at other group companies.

**c) Summary of remuneration (€k):**

The summary should include the amounts relating to all the remuneration items included in this report that have accrued in favor of the directors, in thousands of euros.

Name	Remuneration accrued at the Company					Remuneration accrued at Group companies				
	Total cash remuneration	Gross profit on vested shares or financial instruments	Remuneration from savings plans	Remuneration for other items	Total fiscal year t Company	Total cash remuneration	Gross profit on vested shares or financial instruments	Remuneration from savings plans	Remuneration for other items	Total fiscal year t Group
Christian Couvreur	170	0	0	0	170	0	0	0	0	0
José Wahnnon Levy	150	0	0	0	150	0	0	0	0	0
Jaime García-Legaz Ponce	183	0	0	0	183	0	0	0	0	0
Basola Vallés	114	0	0	0	114	0	0	0	0	0
Michael Joseph Casey	0	0	0	0	0	0	0	0	0	0
Sergio Dias	0	0	0	0	0	0	0	0	0	0
Karl-Heinz Holland	4,317	0	0	20	4,337	0	0	0	0	0
Stephan DuCharme	0	0	0	0	0	0	0	0	0	0
<b>Total:</b>	<b>4,934</b>	<b>0</b>	<b>0</b>	<b>20</b>	<b>4,954</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Observations**

**D. OTHER INFORMATION OF INTEREST**

If there are any material aspects relating to directors' remuneration that have not been addressed elsewhere in this report and which are necessary to provide a more comprehensive and reasoned view of the remuneration structure and practices of the company, provide a brief explanation.

\* \* \*

This Annual Report on Remuneration of Directors has been approved by the Board of Directors of the Company at its meeting held on March 31, 2021.

Indicate whether there are any directors who voted against or abstained from voting to approve this Report.

YES  NO

<b>Name or corporate name of Board members that did not vote in favor of approving this report</b>	<b>Reason (against, abstained, absence)</b>	<b>Explain the reasons</b>