

ANNUAL REPORT ON THE REMUNERATION OF DIRECTORS

IDENTIFYING PARTICULARS OF ISSUER

REPORTING YEAR END DATE

December 31, 2025

E.I.N.: A87498564

Company name:

PROSEGUR CASH, S.A.

Registered office:

SANTA SABINA 8, 28007, MADRID, SPAIN

A COMPANY'S REMUNERATION POLICY FOR THE FINANCIAL YEAR IN PROGRESS

- A.1.1 Explain the current director remuneration policy applicable to the year in progress. To the extent that it is relevant, certain information may be included in relation to the remuneration policy approved by the General Shareholders' Meeting, provided that these references are clear, specific and concrete.

The specific determinations for the year in progress, both as regards the remuneration of directors in their capacity as such and for the performance of executive functions, made by the Board pursuant to the contracts signed with executive directors and to the remuneration policy approved by the General Shareholders' Meeting should be described.

In any event, at minimum, the following aspects should be reported:

- a) Description of the procedures and company bodies involved in determining, approving and applying the remuneration policy and its terms and conditions.
- b) Indicate and, where applicable, explain whether comparable companies have been taken into account in order to establish the company's remuneration policy.
- c) Information on whether any external advisors took part in this process and, if so, their identity.
- d) Procedures contemplated in the current director remuneration policy to apply temporary exceptions to the policy, terms on which such exceptions may be used and components that may be subject to exceptions according to the policy.

The remuneration system for the directors of Prosegur Cash, S.A. (the "**Company**") is set out in article 27 of its Bylaws which, for these purposes, establishes as follows:

- The position of director is remunerated. Notwithstanding, proprietary directors that are, in turn, executives of the Company's parent shall not receive remuneration as directors of the Company in their capacity as such.

- Subject to the exceptions provided for under the foregoing paragraph, the remuneration of directors, in their capacity as such, shall consist of a fixed annual amount and fees for attendance at each meeting of the Board of Directors and of the Committees thereof. The remuneration paid by the Company to all of the directors, in their capacity as such, may not exceed the maximum amount established by the General Shareholders' Meeting, which shall remain in force until said amount is modified thereby. The determination of the specific amount to be paid within this limit and the distribution thereof among the different directors shall fall to the Board of Directors, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee.

Irrespective of the provisions of the foregoing paragraph, it shall be possible to establish remuneration systems that are referenced to the market price of the shares or that entail the delivery of shares or options on shares for the directors. The application of said remuneration systems must be ratified by the General Shareholders' Meeting in the terms provided for by law.

- Moreover, the directors that perform executive functions, irrespective of the nature of their relationship with the Company, shall be entitled to receive the remuneration established for the performance of said functions, including, as the case may be, the participation in any incentive systems generally established for the Company's senior management, which may include the delivery of shares or option rights on shares, or remuneration referenced to the value of the shares, and in any case subject to the requirements provided for under the legislation in force at any given time. In the case of their removal from office, the directors may be entitled, subject to the terms and conditions that are approved by the Board of Directors, to an appropriate economic compensation. The remuneration corresponding to the indicated items and the other terms and conditions of the relationship shall be included in the relevant contract, which must be approved by the Board of Directors with the affirmative vote of at least two-thirds of its members. The director in question must abstain from attending the deliberation session and from participating in the voting procedure.

- The Directors' Remuneration Policy shall comply, in all relevant aspects, to the remuneration system provided for in said article 27 and shall be approved by the General Shareholders' Meeting at least every three years as a separate item on the agenda.

The Company's Remuneration Policy therefore distinguishes between the remuneration system for the office of director and the remuneration system for the performance of executive functions by the executive directors.

In accordance with the above, article 5.4 of the Regulations of the Company's Board of Directors establishes that the Board undertakes, among other powers, to directly implement the remuneration policy and the policy for the evaluation of the performance of senior managers.

In addition, articles 18.3.j) to l) of the Regulations of the Company's Board of Directors provide that the basic responsibilities of the Sustainability, Corporate Governance, Appointments and Remuneration Committee include:

- Propose to the Board of Directors the Directors' Remuneration Policy and the individual remuneration and other contractual conditions of the executive directors, ensuring their compliance.
- Verify compliance with the remuneration policy set by the Company.
- Periodically review the directors' remuneration policy, including remuneration systems based on, or linked to, the Company's shares, and the application of those systems, assessing the suitability and results thereof, as well as ensuring that the directors' individual remuneration is proportionate to the amounts paid to other directors of the Company.
- Verify the information on the remuneration of directors, among others, contained in the various corporate documents, including the annual report on directors' remuneration.

Moreover, article 29.2 of the Board Regulations stipulates that the Board and the Sustainability, Corporate Governance, Appointments and Remuneration Committee

shall adopt all measures within their reach to ensure that the remuneration of non-executive directors is in keeping with the following guidelines:

- a) Non-executive directors must be remunerated according to their effective dedication.
- b) Non-executive directors must be excluded from the welfare systems funded by the Company in the event of termination, death or any other circumstance.
- c) The amount of the remuneration must be calculated in such a way as to offer incentives for their dedication, but not to create a barrier to their independent opinion.

Furthermore, article 29.4 of said Regulations stipulates that the Board of Directors shall ensure that the remuneration of the directors is consistent with that paid in the market at companies of a similar size and with similar activities, and that the variable remuneration, if any, takes into account the professional activities of the beneficiaries thereof and is not simply the result of general market trends.

The Remuneration Policy seeks to ensure that the remuneration of the Company's directors is commensurate with the dedication and responsibility undertaken and in line with the remuneration paid in the market at peer companies in Spain and abroad, taking into account the long-term interest of all of the shareholders.

With regard to executive directors, the fundamental principle is that of offering remuneration systems that make it possible to attract, retain and motivate high-profile professionals, thereby allowing the Company to meet its strategic goals in the increasingly competitive and internationalized market in which it operates.

Accordingly, the Remuneration Policy is based on the following principles and criteria:

- Creation of long-term value at the Company, aligning the remuneration schemes with the strategic plan.
- Attraction, motivation and retention of the best professionals.
- Responsible achievement of objectives, in accordance with the Company's risk management policy.
- Transparency in the remuneration policy.

As stipulated in the Company's Bylaws, the General Shareholders' Meeting must approve the Company's Directors' Remuneration Policy.

The Directors' Remuneration Policy in force is the one approved by the General Shareholders' Meeting on 24 April 2024, applied in 2024 from the date of its approval and in 2025, and it will be in force throughout 2026.

Additionally, the Board of Directors will propose to the 2026 General Shareholders' Meeting the approval of a new Directors' Remuneration Policy which, if approved, will apply as from the date of its approval and will also be in force in fiscal years 2027, 2028 and 2029. This new Remuneration Policy proposes updating the annual remuneration of the Executive Chairman and the

Managing Director, as well as the unit amounts of attendance fees for meetings of the Board of Directors, the Audit Committee, and the Sustainability, Corporate Governance, Appointments and Remuneration Committee.

Regarding the remuneration of the Executive Chairman and of the Managing Director for fiscal year 2026, a market remuneration report was requested from Willis Towers Watson, experts in remuneration matters. The firm submitted a report setting out the remuneration position of both of them compared with similar roles at comparable companies in terms of billings, headcount and market capitalization. On 25 February 2026, the Board of Directors, following a proposal from the Sustainability, Corporate Governance, Appointments and Remuneration Committee and within the framework established by the Company's Bylaws and Directors' Remuneration Policy in force, approved the updating of the remuneration of the Executive Chairman and of the Managing Director for fiscal year 2026.

In addition, the Company's General Shareholders' Meeting held on 6 February 2017 resolved to set the aggregate maximum remuneration payable by the Company to its directors, in their capacity as such, at 1,500,000 euros. As stipulated in article 22.3 of the Company's Bylaws, such maximum amount shall remain in force until the General Shareholders' Meeting approves its modification, which it has not done to date.

In addition, on 6 February 2017, the Board of Directors approved the contracts with the Executive Chairman (Mr Christian Gut Revoredo) and the Managing Director (Mr José Antonio Lasanta Luri) regulating the terms and conditions of their remuneration as executive directors.

At the Board of Directors' meeting held on 25 February 2026, following a proposal from the Sustainability, Corporate Governance, Appointments and Remuneration Committee and within the framework established by the Company Bylaws and the Directors' Remuneration Policy in force, the Board approved the terms of the directors' remuneration for the fiscal year in course, the amounts of which are detailed in the following sections.

Lastly, following the end of each year, the Sustainability, Corporate Governance, Appointments and Remuneration Committee determines the specific amount of short-term variable remuneration and, as appropriate, long-term variable remuneration for the year in question, corresponding to the executive and non-executive directors, based on the Remuneration Policy approved by the General Shareholders' Meeting and specified by the Board of Directors, and reports this to the Board for approval, where applicable.

When establishing the terms and conditions of the Company's Remuneration Policy in force, regard was had to the remuneration parameters included in the relevant policies in place at companies with comparable businesses, sizes and structures.

No external advisor participated directly in the preparation of the Remuneration Policy in force.

Lastly, the Company's Directors' Remuneration Policy applicable in the fiscal year in course provides that the Board of Directors, subject to a favourable report from the Sustainability, Corporate Governance, Appointments and Remuneration Committee, may apply temporary exceptions to the variable components of executive directors' remuneration if this is necessary to serve the long-term interests of the Company as a whole or to ensure its viability.

Nonetheless, during the fiscal year in course and until the date of approval of this report, these exceptions have not been applied.

A1.2 Relative importance of variable remuneration items vis-à-vis fixed remuneration (remuneration mix) and the criteria and targets taken into consideration in their determination and to guarantee a suitable balance between the fixed and variable components of the remuneration. In particular, state the steps taken by the company in relation to the remuneration system to reduce exposure to excessive risks and adapt it to the long-term goals, values and interests of the company, which will include, as the case may be, mention of the measures to guarantee that the long-term results of the company are taken into account in the remuneration policy, the measures adopted in relation to those categories of staff whose professional activities have a material impact on the risk profile of the company and measures to avoid conflict of interest.

Furthermore, state whether the company has established any period for the accrual or vesting of certain variable remuneration items, in cash, shares or other financial instruments, any deferral period in the payment of amounts or delivery of accrued and vested financial instruments, or if any clause has been agreed that reduces the deferred remuneration not yet vested or that obliges the director to return remuneration received, when such remuneration has been based on figures that have since been clearly shown to be inaccurate.

The only directors who receive variable remuneration are the Executive Chairman and the Managing Director. Regarding the remuneration of both positions for fiscal year 2026, the external consultant Willis Towers Watson has been asked to provide a market remuneration report which will serve as a basis for calculating the remuneration of the executive directors in 2026 and 2027. It was decided to adjust the remuneration, as indicated in the preceding section.

The remuneration packages of both include a fixed component, a short-term variable component (annual bonus) and a long-term variable component, as specified below:

- The fixed remuneration of the executive directors is determined taking into account the content of the executive functions assigned to them and considering that this part of the remuneration must be in line with what is paid in the market by companies that are comparable to the Company in terms of capitalization, volume and international projection. As it accrues in all cases, it serves to limit risk exposure.

For 2026, the Board of Directors, at its meeting of 25 February 2026 and following a proposal from the Sustainability, Corporate Governance, Appointments and Remuneration Committee, within the framework established by the Bylaws and the Directors' Remuneration Policy in force, resolved to adjust the amounts of fixed

remuneration for the Executive Chairman and the Managing Director on the terms indicated in section A.1.4 below.

- The short-term variable remuneration (annual bonus) is payable in cash and linked to the achievement of the Company's economic and financial targets (based on metrics relevant to the business, such as EBITA, CAPEX, etc., during the period of reference). The Committee also considers the quality of results in the long-term, any associated risk in the variable remuneration proposed, and other relevant aspects, such as the impact of the exchange rate or similar. The target amount may not exceed 100% of the annual fixed remuneration and the maximum amount is 150% of same.

For 2026, the Board of Directors, at its meeting on 25 February 2026, resolved to update the variable remuneration (and, thus, also the maximum variable remuneration) for the Executive Chairman and the Managing Director according to the proposal made by the Sustainability, Corporate Governance, Appointments and Remuneration Committee and within the framework established by the Bylaws and the Directors' Remuneration Policy in force, on the terms set forth in Section A.1.6) below.

- The long-term variable remuneration is linked to the Company's performance in relation to certain economic and financial parameters in line with the Company's strategic objectives, primarily tied to the creation of value at global and unit level (region or country) during the period considered, with the aim of promoting the retention and motivation of executive directors and the creation of long-term value. It is formed by the following plans:

LTI 2021-2023

In 2026, the Managing Director will be paid the portion corresponding to the third payment of the LTI 2021-2023, according to the results achieved in that plan.

LTI 2024-2025

A Long-term Incentive Plan for 2024-2025 was proposed for the Executive Chairman, the Managing Director and the executives of the Prosegur Cash Group by the Sustainability, Corporate Governance, Appointments and Remuneration Committee of Prosegur Cash at its meeting on 26 February 2024, and approved by the Board of Directors at its meeting on 26 February 2024, and approved by the General Shareholders' Meeting of 24 April 2024 ("**LTI 2024**"). It was designed as a long-term incentive linked to the Company's performance in relation to certain parameters aligned with its strategic plan, with the aim of encouraging the retention and motivation of its beneficiaries and long-term value creation for the shareholder.

The LTI 2024 has a timeframe of two years which coincides with the term of Prosegur Cash's strategic plan for the two-year period 2024-2025 and its objectives are linked to value creation of Prosegur Cash at global or unit level (region or country) according to the position held and the scope of responsibility of the beneficiary, with value creation being determined according to metrics relevant to the business during the period of reference. In the case of the Executive Chairman, the incentive will be paid through the delivery of shares in Prosegur Cash, S.A. and, in the case of the Managing Director, through the delivery of shares in Prosegur Cash, S.A. and cash. However, the Company may replace the delivery of shares for an equivalent cash amount as

established in the regulations themselves, once the achievement of the objectives after the performance period has been verified.

Under the LTI 2024, the beneficiaries are required to reimburse the amount corresponding to any variable remuneration received (clawback) when it has been verified that the payment was not in line with the established performance conditions or that it was paid on the basis of information subsequently shown to be inaccurate.

The amounts of LTI 2024 are the following:

- Executive Chairman: 3,404,500 shares, valued at 1,593,306 euros. Considering a 150% maximum achievement of objectives of LTI 2024, the maximum amount of shares is 5,106,750, valued at 2,389,959 euros.

- Managing Director: 1,000,000 shares, as the total theoretical amount of the period 2024-2025. Of that total amount, 50% is referenced to the value of 1.068.376 shares in the Company, at the Prosegur Cash share price of 0.468 euros, and 50% (500,000 euros) would be received in cash. Considering a 150% maximum achievement of objectives of LTI 2024, the maximum amount of shares is 1,602,564, valued at 750,000 euros, and the amount in cash is 750,000 euros.

Given that the measurement period for the objectives set under LTI 2024 concluded in fiscal year 2025, the Sustainability, Corporate Governance, Appointments and Remuneration Committee – based on the results achieved, as well as the qualitative milestones attained – resolved at its meeting of 25 February 2026 to submit to the Board of Directors, which approved it on the same date, the level of achievement of the incentive corresponding to the Executive Chairman and the Managing Director, as indicated in section A.1.6 below. The Executive Chairman shall, where applicable, be entitled to full payment in 2026, while in the case of the Managing Director, payment shall become due, where applicable, as follows: 50% in 2026 and the remaining 50% in 2027.

LTI 2026-2027

In the context of the new Remuneration Policy that will be submitted to the 2026 General Shareholders' Meeting, a Long-Term Incentive Plan for 2026-2027 for the Executive Chairman, the Managing Director and the executives of the Prosegur Cash Group ("**LTI 2026**") will also be submitted to the same approval. This is a long-term remuneration system linked to the Company's performance in relation to certain parameters aligned with its strategic plan, that is aimed at retaining and motivating its beneficiaries and promoting the creation of long-term value for the shareholder.

The objectives of the LTI 2026-2027 are linked to the creation of value in Prosegur Cash at global or unit level (region or country), based on the position held and the responsibility of each beneficiary, with value creation being calculated on the basis of the relevant business metrics for the period of reference. In the case of the Executive Chairman, the incentive will be paid through the delivery of shares in Prosegur Cash, S.A. and, in the case of the Managing Director through the delivery of shares in Prosegur Cash, S.A. and cash. However, it shall be at the Company's discretion to deliver shares or the corresponding cash amount, according to what will be established

in the regulations themselves, once the achievement of the objectives after the performance period has been verified.

Under LTI 2026-2027, the beneficiaries are required to reimburse the amount corresponding to any variable remuneration received (clawback) when it has been verified that the payment was not in line with the established performance conditions or that it was paid on the basis of information subsequently shown to be inaccurate.

The above serves to avoid exposure to excessive risks and is in line with the Company's goals of creating long-term value.

In relation to the aforementioned variable remuneration, the contracts of executive directors contain an undertaking to return any variable remuneration (annual or multi-year) received if it is demonstrated that payment thereof did not meet the stipulated performance conditions or was made on the basis of information later shown to be inaccurate.

- Lastly, in order to offer a competitive and attractive remuneration package, executive directors will be able to receive remuneration in kind, such as (without limitations) life and accident insurance, health insurance, annual medical checkup or company car, in accordance with the Company's policies. In all cases, remuneration in kind shall not exceed 30% of the annual fixed remuneration.

Accordingly, the Company's remuneration mix strikes a reasonable balance in terms of timeframe and proportionality between remuneration and targets, by taking into account the functions entrusted to the directors and the Company's economic and financial targets in the shorter term and long-term strategic goals and value creation, together with payment deferral systems, payments linked to the share value and the existence of clawback clauses.

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

At its meeting held on 25 February 2026, the Board of Directors, based on the Remuneration Policy and at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, resolved to maintain for 2026 the amounts of remuneration payable for membership on the Board of the Directors and on its Committees, and update the daily allowances for attending meetings of the Board and its Committees, for Board members in their capacity as such (i.e. independently of any work as executives).

As a result, the fixed components of directors' remuneration for holding their positions in 2026 have been set at the following amounts:

- Board of Directors: fixed remuneration of 60,000 euros and attendance fees of 2,500 euros per meeting, for both the Chairman and for Members.

- Audit Committee: fixed remuneration of 35,000 euros for the Chairman and 25,000 euros for Members; both positions have an attendance fee of 2,500 euros per meeting.

- Sustainability, Corporate Governance, Appointments and Remuneration Committee: fixed remuneration of 20,000 euros for the Chairman and 15,000 euros for Members; both positions have an attendance fee of 2,500 euros per meeting.

- Deputy Chairman of the Board: the amount of 294,000 euros is maintained as fixed annual remuneration for that post.

Pursuant to article 27.1 of the Bylaws, the proprietary directors of the Company who are, in turn, executives of Prosegur Compañía de Seguridad, S.A., are not eligible for the above remuneration.

A.1.4. Amount and nature of fixed components that are due to be accrued during the year for the performance of senior management functions of executive directors.

The Board of Directors, at its meeting held on 25 February 2026, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee and pursuant to the Remuneration Policy, resolved to update for 2026 the amounts of the fixed remuneration components for the executive directors for the performance of senior management functions, which therefore are set at the following amounts:

- Executive Chairman: 625,000 euros gross per annum.

- Managing Director: 550,000 euros gross per annum (including the compensation for the post-contractual non-competition undertaking, which is 78,000 euros gross per annum, paid in twelve equal monthly payments during the last days of each month, and payable while the Managing Director's Professional Services Contract remains in force).

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.

Only the Managing Director receives remuneration in kind consisting of life and accident insurance, health insurance, annual medical check-up and a company car, always within the limits established in the Remuneration Policy.

A.1.6. Amount and nature of variable components, differentiating between those established in the short and long terms. Financial and non-financial (the latter including social, environmental and climate change) parameters selected to determine variable remuneration for the current year, explaining the extent to which these parameters are related to performance, both of the director and of the company, and to its risk profile, and the methodology, required timeframe and techniques envisaged to be able to determine, at the end of the year, the effective degree of compliance with the parameters used in the design of the variable remuneration, explaining the criteria and factors applied in regard to the time required and methods of verifying that the performance or any other conditions linked to the accrual and vesting of each component of variable remuneration have effectively been met.

State the range, in monetary terms, of the different variable components according to the degree of fulfillment of the goals and parameters established, and whether any maximum monetary amounts exist in absolute terms.

The Executive Chairman and the Managing Director are the only directors with annual variable remuneration linked to objectives.

Short-term variable remuneration

The Board of Directors, at its meeting held on 25 February 2026, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee and pursuant to the Remuneration Policy, resolved that the short-term variable remuneration components for the executive directors for the performance of senior management functions be set at the following amounts:

- For the Executive Chairman, the target amount of short-term variable remuneration for fiscal year 2026 is set at 500,000 euros gross per annum, with a maximum amount of 750,000 euros.

- For the Managing Director, the target amount of short-term variable remuneration for fiscal year 2026 is set at 300,000 euros gross per annum, with a maximum amount of 475,000 euros.

Those amounts comply with the Company's Remuneration Policy in force in fiscal year 2026.

Attainment of that short-term variable remuneration is directly related to the degree of achievement of the Company's economic-financial objectives. These targets are established taking into account relevancy for the Company, as well as sustainable and long-term value creation for the Company. The measurement of objectives shall end in 2026, and they shall be reported in the Annual Report on Directors' Remuneration for fiscal year 2026.

Long-term variable remuneration

LTI 2021-2023

In fiscal year 2026, the portion corresponding to the third payment of LTI 2021-2023 will be paid to the Managing Director in cash, as resolved by the Sustainability, Corporate Governance, Appointments and Remuneration Committee, bearing in mind that the payment relating to fiscal year 2025 (second payment) has been made in shares. The amount to be paid is 316,237.50 euros, in accordance with what was approved by the Board of Directors.

LTI 2024-2025

The Executive Chairman and the Managing Director also have annual variable remuneration, as they participate in the Company's LTI 2024-2025, approved by the Company's General Shareholders' Meeting on 24 April 2024, the characteristics of

which are detailed in section A.1.2 above. This plan covers fiscal years 2024 and 2025.

The measurement period for the objectives of LTI 2024-2025 ended on 31 December 2025. For the purpose of determining the long-term variable remuneration of the Executive Chairman and of the Managing Director to be paid under that plan, the Sustainability, Corporate Governance, Appointments and Remuneration Committee, having regard to the results achieved and to the qualitative milestones reached, resolved at its meeting of 25 February 2026, to present to the Board of Directors, which approved it, the payment of 97.1% of the annual variable remuneration corresponding to the LTI 2024-2025 for the Executive Chairman and of 97.1 % of the annual variable remuneration corresponding to the LTI 2024-2025 for the Managing Director, resulting in the following incentives:

- Executive Chairman: payment of 97.1% of the incentive for the Executive Chairman, equal to 3,305,769 convertible instruments deliverable in an equal number of shares of the Company, valued at 1,547,100 euros. The aforementioned incentive will be accrued and vested in fiscal year 2026 or 2027.

- Managing Director: payment of 97.1% of the incentive for the Managing Director, equal to 485,500 euros in cash plus 1,037,393 convertible instruments deliverable in an equal number of shares of the Company, fifty percent (50%) of which will accrue and vest for the Managing Director in 2026, that is, a cash amount of 242,750 euros and 518,697.5 convertible instruments deliverable in an equal number of shares of the Company, and the remaining fifty percent (50%) will accrue and vest in 2027, in accordance with the regulations of the LTI 2024-2025.

LTI 2026-2027

The Executive Chairman and the Managing Director will be beneficiaries of LTI 2026-2027, if it is approved by the General Shareholders' Meeting to be held this fiscal year, which establishes annual variable remuneration in the following amounts:

- Executive Chairman: he is entitled to 2,708,978 shares, valued at 1,750,000 euros. Considering a 150% maximum achievement of objectives of the LTI 2026-2027, the maximum amounts to 4,063,467 shares, valued at 2,625,000 euros.

- Managing Director: he is entitled to 1,100,000 euros, as the total theoretical amount of the period 2026-2027. Of that total amount, 50% is referenced to the value of 851,393 shares in the Company, and 50% (550,000 euros) would be received in cash. Considering a 150% maximum achievement of objectives of the LTI 2026-2027, the maximum amounts to 1,277,090 shares, valued at 825,000 euros, and a cash amount of 825,000 euros.

A.1.7 Main characteristics of long-term savings schemes. Among other information, state the contingencies covered by the system, whether it is a defined contribution or a defined benefit system, the annual contribution that has to be made to defined contribution systems, the benefits directors are entitled to in the case of defined benefit systems, the conditions under which economic rights vest for directors and their compatibility with any

other type of payment or indemnification for early termination or dismissal of the director, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the director.

State if the accrual or vesting of any of the long-term savings plans is linked to achieving certain targets or parameters related to the short- or long-term performance of the director.

N/A. There are no long-term savings systems.

- A.1.8. Any type of payment or indemnification for early termination or dismissal, or deriving from the termination of the contractual relationship, on the terms provided, between the company and the director, whether at the company's or the director's initiative, as well as any type of agreement reached, such as exclusivity, post-contractual non-competition, minimum-stay or loyalty, that entitles the director to any kind of remuneration.

Except in the case of the Company's Managing Director, directors are not entitled to receive any severance for termination of their duties as director.

The Managing Director's contract establishes that he will be entitled to severance of 500,000 euros gross in the event of termination of contract (i) at the discretion of the Company, not due to serious and reiterated breach of his duties as Managing Director, (ii) at the discretion of the Managing Director due to serious and reiterated breach by the Company of its obligations, or (iii) by mutual agreement.

Additionally, the Professional Services Contract of the Managing Director includes a post-contractual non-competition undertaking whereby once that contract is terminated for any cause and during the period of two years following the termination date, the Managing Director may not compete with the activities performed in the sectors where Prosegur Cash or the Prosegur Cash Group performs its activities, or provide services to Spanish or foreign companies that compete with Prosegur Cash or the Prosegur Cash Group. In exchange, the Managing Director is entitled to receive an amount of 78,000 euros gross per annum, as compensation for the post-contractual non-competition undertaking, which is payable in twelve monthly payments in the last five days of each month while the Managing Director's Professional Services Contract remains in force.

- A.1.9. Indicate the conditions that the contracts of executive directors performing senior management functions should contain. Among others, information should be provided on the duration, limits on amounts of indemnification, minimum-stay clauses, notice periods and payment in lieu of these notice periods, and any other clauses relating to hiring bonuses, compensation or golden parachute clauses for early termination of the contractual relationship between the company and the executive director. Include, among others, the pacts or agreements on non-competition, exclusivity, minimum stay and loyalty, and post-contractual non-competition, unless these have been explained in the previous section.

The basic terms of the contracts of the Executive Chairman and the Managing Director are as follows:

1. Duration. The contracts of the Company's executive directors are for an indefinite term.

The Executive Chairman's contract may be terminated by either party at any time, without restriction, by way of written notice served on the other party, which does not have to be served in advance, and without the Executive Chairman being entitled to any type of severance or indemnification for said termination.

The Company may freely terminate the Managing Director's contract at any time, with no need for advance notice and with the consequences regarding severance indicated below. In addition, the Managing Director may freely terminate his contract and resign from his post at any time, with at least three months' advance notice and without the right to any severance.

2. Severance pay for termination

The Managing Director's contract provides that he is entitled to compensation of 500,000 euros gross in the event of termination of the contract (i) at the discretion of the Company, not due to serious and reiterated breach of his duties as Managing Director, (ii) at the discretion of the Managing Director due to serious and reiterated breach by the Company of its obligations, or (iii) by mutual agreement.

3. Post-contractual non-compete obligation

The contract entered into with the Managing Director has a paid post-contractual non-competition undertaking of two years (whatever the cause for termination), according to which, once that contract is terminated for any cause and during the period of two years following the termination date, the Managing Director may not compete with the activities performed in the sectors where Prosegur Cash or the Prosegur Cash Group performs its activities, or provide services to Spanish or foreign companies that compete with Prosegur Cash or the Prosegur Cash Group. In the event of breach, the Managing Director must, within not more than one month, reimburse the Company for the full amount received as remuneration for the undertaking from the effective date of the contract through to the termination date.

As compensation for the post-contractual non-competition undertaking, the Managing Director is entitled to receive an amount of 78,000 euros gross per annum, which is payable in twelve monthly instalments in the last five days of each month while the Managing Director's Professional Services Contract remains in force.

4. Clause on return of remuneration

Executive directors' contracts stipulate that they agree to reimburse the amount of any variable remuneration (annual or multi-year) received, if evidence is provided that the payment was not consistent with the established performance conditions or where it was paid having regard to data later proven to be inaccurate.

5. Exclusivity

With the customary exceptions for contracts of this type, and except for the case of performance of the duties of Managing Director of Prosegur Compañía de Seguridad, S.A. by the Executive Chairman – which is expressly provided for in his contract – executive directors undertake to have exclusive dedication to the Company.

6. Ethical duties

The executive directors must conduct themselves in compliance with the duties of good faith and loyalty, refraining from any direct or indirect participation in situations which could give rise to a conflict between their personal interests and those of the Company.

7. Professional privilege

The executive directors are obliged to uphold professional secrecy in connection with any of the Company's confidential data or information known to them by virtue of their office, undertaking not to make undue use of such information, either for their own benefit or for that of a third party, to the detriment of the Company.

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

N/A

- A.1.11 Other items of remuneration, such as any deriving from the company granting the director advance payments, loans, guarantees or any other remuneration.

N/A

- A.1.12 The nature and estimated amount of any other planned supplementary remuneration to be accrued by directors in the current year that is not included in the previous sections, whether paid by the company or another group company.

N/A

- A.2 Explain any significant change in the remuneration policy applicable in the current year resulting from:

- a) A new policy or a modification of the policy already approved by the General Shareholders' Meeting.

- b) Significant changes in the specific determinations established by the Board for the current year regarding the remuneration policy in force with respect to those applied in the previous year.
- c) Proposals that the Board of Directors has 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 year.

The current Directors' Remuneration Policy approved by the General Shareholders' Meeting on 24 April 2024 shall remain in force for fiscal year 2026. Notwithstanding, the Board of Directors' meeting of 25 February 2026 has proposed to the Shareholders' Meeting to be held in April 2026 the approval of a new Directors' Remuneration Policy which, if approved, will apply from the date of its approval and will be in force throughout the remainder of fiscal year 2026 and in fiscal years 2027, 2028 and 2029.

The Board of Directors, at its meeting of 25 February 2026 and following a proposal from the Sustainability, Corporate Governance, Appointments and Remuneration Committee, resolved to maintain the annual fixed remuneration for the Deputy Chairman at 294,000 euros, all within the framework established by the Bylaws and the Remuneration Policy.

In relation to the amounts established for the performance of senior management functions by executive directors, for 2026, in the case of the Executive Chairman and the Managing Director, the Board of Directors, at its meeting held on 25 February 2026, following a proposal from the Sustainability, Corporate Governance, Appointments and Remuneration Committee, resolved:

- To modify the components of fixed remuneration of the executive directors in the performance of senior management functions as follows: (i) Executive Chairman: increase to 625,000 euros gross per annum (from 560,000 euros gross per annum in 2025); (ii) Managing Director: increase to 550,000 euros gross per annum (from 500,000 euros gross per annum).

- To modify the components of short-term variable remuneration of the executive directors in the performance of senior management functions as follows: (i) Executive Chairman: increase of target amount to 500,000 euros gross per annum (from 448,000 euros gross per annum in 2025), with a minimum amount of 0 euros and a maximum amount of 750,000 euros; (ii) Managing Director: increase of target amount to 300,000 euros gross per annum (from 250,000 euros gross per annum in 2025), with a minimum amount of 0 euros and a maximum amount of 475,000 euros).

At the meeting of the Sustainability, Corporate Governance, Appointments and Remuneration Committee held on 25 February 2026, it was proposed to implement a Long-Term Incentive Plan for 2026-2027, aligned with the Company's new strategic plan. This plan was approved by the Board of Directors at the meeting held on 25 February 2026 and will be presented for its approval at the next General Shareholders' Meeting to be held in 2026. The details of that plan are set out in Section A.1.6.

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

<https://www.prosegurcash.com/accionistas-inversores/gobierno-corporativo/codigos-politicas>

- A.4 Explain, taking into account the data provided in Section B.4, how account has been taken of the voting of shareholders at the General Shareholders' Meeting to which the annual report on remuneration for the previous year was submitted on a consultative basis.

The annual report on remuneration for 2024 was approved by a majority, 98.06%, of the shareholders in attendance. The endorsement by the shareholders of the Company's remuneration practices constitutes an express indication of the alignment of the remuneration system with the corporate interest.

B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY HAS BEEN APPLIED DURING THE YEAR ENDED

- B.1.1 Explain the process followed to apply the remuneration policy and determine the individual remuneration contained in Section C of this report. This information will include the role played by the remuneration committee, the decisions taken by the Board of Directors and the identity and role of any external advisors whose services may have been used in the process of applying the remuneration policy in the year last ended.

During fiscal year 2025, remuneration was structured as provided for in article 27 of the Company's Bylaws and the Directors' Remuneration Policy approved by the Annual Shareholders' Meeting of 24 April 2024, in force throughout the year in question.

In order to determine the individual fixed remuneration accrued by the directors in their capacity as such during fiscal year 2025, the following was established:

- whether or not they hold any position on the Board;
- whether or not they belong to and hold any position on any Committee.
- the number of Board meetings and, as the case may be, Committee meetings they have attended; and
- whether they are proprietary directors and are officers of the Company's parent company.

At the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, the parameters of the Remuneration Policy in force during fiscal year 2025. That policy established that the remuneration of directors, in their capacity as such consisted of an annual fixed allowance, which varied depending on the body and the position held, and attendance fees for each meeting of the Board of Directors and of its Committees they served on. The specific amounts were fixed by the Board of Directors at its meeting of 25 February 2025, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee – maintaining the amounts set for fiscal year 2024 – and are detailed in section B.5 below.

In order to determine the individual fixed remuneration of the Executive Chairman and of the Managing Director for 2025, the amounts approved for 2025 by the Board of Directors at its meeting of 25 February 2025, specified in section B.6, were applied.

In order to determine the short-term variable remuneration corresponding to the Executive Chairman and the Managing Director for the 2025 financial year, the Sustainability, Corporate Governance, Appointments and Remuneration Committee, at its meeting held on 25 February 2026, assessed their performance, the results obtained in 2025, and the qualitative milestones achieved. Taking into account the degree of achievement of the objectives described in section B.3 below, the Committee resolved to submit to the Board of Directors— which approved the proposal at its meeting on the same date— the payment of 91.1% of the short-term annual variable remuneration for the Executive Chairman, and of 91.1% for the Managing Director, as set out in section B.6.

- B.1.2 Explain any deviation from the procedure established for the application of the remuneration policy that has occurred during the year.

There were no deviations from the procedure established for applying the Remuneration Policy in force at any given time during 2025.

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

No temporary exceptions have been applied to the remuneration policy in fiscal year 2025.

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

With respect to the remuneration of directors for their directorships as such, applying a fixed remuneration is deemed effective for limiting risk exposure and for alignment

with the long-term objectives of the Company.

The remuneration of the executive directors (the Executive Chairman and the Managing Director), as already indicated in section A1, includes a fixed component, a short-term variable component (annual bonus) and a medium- and long-term variable component (LTI).

- The fixed remuneration is determined taking into account the content of the executive functions attributed to him and considering that this part of the remuneration should be in line with what is paid in the market. As it accrues in all cases, it serves to limit risk exposure.

- The short-term variable remuneration (annual bonus) is payable in cash and must be linked for the most part to achievement of the Company's economic and financial targets, as well as to fulfillment of personal targets. The degree to which these are achieved is assessed by the Sustainability, Corporate Governance, Appointments and Remuneration Committee based on the results obtained. The Committee also considers the quality of results in the long-term, any associated risk in the variable remuneration proposed, and other relevant aspects, such as the impact of the exchange rate or similar. The target amount may not exceed 100% of the annual fixed remuneration and the maximum amount is 150% of same. All of which serves to avoid the assumption of excessive risks.

- The long-term variable remuneration (long-term incentive – LTI) is linked mainly to the Company's performance in relation to certain economic-financial and non-financial parameters aligned with the Company's strategic objectives, with the aim of contributing to retaining and motivating executive directors and to long-term value creation.

LTI 2024-2025 has a timeframe of 2 years and its objectives are mainly linked to value creation at global or unit level (region or country) according to the position held and the scope of responsibility of the beneficiary and, where appropriate, to personal objectives, with value creation being determined according to metrics relevant to the business during the period of reference.

Where applicable, the incentive will be delivered 100% (Executive Chairman) and 50% (Managing Director) in Company shares, with the balance paid in cash. Furthermore, the LTI 2024-2025 makes the vesting of the incentive conditional on the beneficiaries remaining at the Company until it becomes claimable. In addition, the LTI 2024-2025 provides that the beneficiaries must return the amount corresponding to any variable remuneration received (clawback) if it is found that the payment did not comply with the stipulated performance conditions or was made on the basis of information later shown to be inaccurate.

- The contracts of the executive directors establish their undertaking to return the relevant amount of any variable remuneration (annual or multi-year) received where it is found that the payment did not conform to the stipulated performance conditions or was made on the basis of information later shown to be inaccurate.

- Lastly, the objectives for other participants in this scheme (other than the executive

directors) are tied to the creation of value in the Company at the global or unit level (region or country), according to the position held and the scope of responsibility of the beneficiary and, when deemed appropriate, to personal objectives. Value creation is calculated on the basis of relevant business metrics, such as EBITA, CAPEX, etc. during the reference period.

Accordingly, the Company's remuneration mix strikes a reasonable balance in terms of timeframe and proportionality between remuneration and targets, by taking into account the functions entrusted to the directors, their personal targets and the Company's economic and financial targets in the shorter term, and strategic objectives and value creation on the long term, together with payment deferral systems, payments linked to the share value and the existence of clawback clauses.

- B.3 Explain how the remuneration accrued and vested over the year complies with the provisions of the current remuneration policy and, in particular, how it contributes to the company's long-term and sustainable performance. Furthermore, report on the relationship between the remuneration obtained by the directors and the results or other performance measures of the company in the short and long term, explaining, as the case may be, how variations in the company's performance have influenced changes in directors' remuneration, including any accrued remuneration payment of which has been deferred, and how such remuneration contributes to the short- and long-term results of the company.

During 2025, the directors' remuneration was structured in accordance with the framework set forth in the Bylaws and the Company's Remuneration Policy in force at any given time.

The total remuneration accrued by the directors, in their capacity as such, did not exceed the maximum fixed remuneration limit of 1,500,000 euros set by the General Shareholders' Meeting of 6 February 2017, and the individual remuneration for each director was determined by applying the remuneration items approved by the Board of Directors at its meeting of 26 February 2024, which are indicated in detail in section B.5 below.

The individual fixed remuneration of the Executive Chairman and the Managing Director for their executive duties in 2025 was set at 560,000 euros for the Executive Chairman and at 500,000 euros for the Managing Director, in a resolution of the Board of Directors approved on 25 February 2025, following a proposal from the Sustainability, Corporate Governance, Appointments and Remuneration Committee. Those amounts are the same as the ones set by the Board of Directors on 26 February 2024, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, for fiscal year 2024, and are aligned with the Company's Remuneration Policy in force at any given time. The amounts of remuneration resulting from the foregoing are set forth below in section B.6.

The short-term variable remuneration of the Executive Chairman and the Managing Director accrued during 2025 has been based on the results achieved, applying the parameters of the Remuneration Policy in force. In particular, the variable

remuneration was directly tied to the level of achievement of the Company's economic-financial targets, as well as to the achievement of personal objectives. These targets were established taking into account their relevancy for the Company, as well as sustainable and long-term value creation for the Company.

The target amounts of that variable remuneration of the Executive Chairman and the Managing Director for fiscal year 2025, and the objectives to which its receipt was linked, were as follows:

- For the Executive Chairman, the target amount of short-term variable remuneration for fiscal year 2025 was set at 448,000 euro gross per annum, with a minimum of 0 euros and a maximum of 672,000 euros. Those amounts comply with the Company's Remuneration Policy. In this regard, the target amount of short-term variable remuneration is equal to 80% of annual fixed remuneration, and the maximum amount of that short-term variable remuneration entails less than 150% of annual fixed remuneration for the fiscal year in question.

The short-term variable remuneration (annual bonus) is payable in cash and must be linked for the most part to achievement of the Company's economic and financial targets (based on metrics relevant to the business, such as EBITA, cash, CAPEX, etc., during the period of reference). The degree to which these are achieved is assessed by the Sustainability, Corporate Governance, Appointments and Remuneration Committee based on the results obtained.

- For the Managing Director, the target amount of short-term variable remuneration was set at 250,000 euros for 2025, with a minimum of 0 euros and a maximum of 375,000 euros. Those amounts comply with the Company's Remuneration Policy. In this regard, the target amount of short-term variable remuneration is equal to 50% of annual fixed remuneration, and the maximum amount of that short-term variable remuneration entails less than 150% of annual fixed remuneration for the fiscal year in question.

The short-term variable remuneration of the Managing Director was linked to the fulfillment of two objectives, whose weight in the determination of the short-term variable remuneration and whose range of variability are as follows:

- Cash Global Value Creation Objective. As indicated in the Remuneration Policy, Value Creation is calculated based on metrics relevant to the business including, among others, EBITA and CAPEX. For the Managing Director, a weight of 80% was set for this objective in the determination of the short-term variable remuneration, with a range of variability of between 0% and 150%. This means that the amount linked to this objective is 200,000 euros, with a minimum of 0 euros and a maximum of 300,000 euros.

- Cash Efficiency Objective. For the Chief Executive Officer, a weight of 20% was set for this objective in the determination of the short-term variable remuneration, with a range of variability of between 0% and 150%. This means that the amount linked to this objective is 50,000 euros, with a minimum of 0 euros and a maximum of 75,000 euros.

In light of the foregoing, the Sustainability, Corporate Governance, Appointments and Remuneration Committee has analysed the fulfillment of the objectives by the Executive Chairman and the Managing Director for the vesting of their short-term variable remuneration (annual bonus) and has presented to the Board, which has approved it, the payment of 91.1% of their annual incentive.

Regarding the long-term variable remuneration of the Executive Chairman and of the Managing Director during fiscal year 2025, the following distinction must be made between LTI 2021-2023 and LTI 2024-2025:

LTI 2021-2023

In fiscal year 2025, the second payment under LTI 2021-2023 was made to the Managing Director according to the results achieved in that plan, the amount of which was approved by the Board of Directors. The amount paid is that shown below in sections B6 and C of this report.

LTI 2021-2023 had a timeframe of three years that coincided with the duration of the Group's strategic plan for the three-year period of 2021-2023; its objectives were mainly linked to value creation at global or unit level (region or country); the vesting of the incentive was generally conditional on the beneficiaries remaining at the Company at the time the payment fell due; and it established that the beneficiaries had to reimburse the amount of any variable remuneration received (clawback condition) if it were found that the payment did not conform to the stipulated performance conditions or was made on the basis of information later shown to be inaccurate. All of the foregoing has limited exposure to excessive risks and adapted the LTI 2021-2023 to the Company's strategic objectives and profitability targets.

LTI 2024-2025

Regarding LTI 2024-2025, the long-term remuneration of the Executive Chairman and of the Managing Director accrued during the period 2024-2025 will be determined based on the results achieved, applying the parameters of the Remuneration Policy in force. In particular, the long-term remuneration is directly tied to the level of achievement of the Company's economic-financial targets. These targets are established taking into account relevancy for the Company, as well as sustainable and long-term value creation for the Company.

In this respect, the Sustainability, Corporate Governance, Appointments and Remuneration Committee has analyzed the fulfillment of the objectives by the Executive Chairman and the Managing Director for the vesting of their long-term variable remuneration (LTI 2024-2025) and has presented to the Board, which has approved it, the payment of 97.1% according to the payment conditions established for that purpose.

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

	Number	% of total
Votes cast	1,321,754,648	89.0122

	Number	% of votes cast
Votes against	25,258,866	1.9110
Votes in favor	1,296,140,418	98.0621
Blank votes	0	0.0000
Abstentions	355,364	0.0269

Remarks

B.5 Explain how the fixed components accrued and vested during the year by the directors in their capacity as such were determined, their relative proportion with regard to each director and how they have changed with respect to the previous year

<p>The fixed remuneration components of remuneration of the Board of Directors in 2025, in their capacity as directors, were set at the following amounts:</p> <ul style="list-style-type: none"> - Board of Directors: fixed remuneration of 60,000 euros and attendance fees of 2,200 euros, for the Chairman and for Members. There have been no variations with respect to the preceding year. - Audit Committee: fixed remuneration of 35,000 euros for the Chairman and 25,000 euros for Members; both positions have an attendance fee of 2,200 euros per meeting. There have been no variations with respect to the preceding year. - Sustainability, Corporate Governance, Appointments and Remuneration Committee: fixed remuneration of 20,000 euros for the Chairman and 15,000 euros for Members; both positions have an attendance fee of 2,200 euros per meeting. There have been no variations with respect to the preceding year. - Deputy Chairman: fixed remuneration of 294,000 euros. It was 100,000 euros in 2024 until 26 February 2024, and 294,000 euros since that date.
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Pursuant to article 27.1 of the Bylaws, the proprietary directors of the Company who are also executives of Prosegur Compañía de Seguridad, S.A. are not eligible for the aforementioned remuneration.

The remuneration received by each director in their capacity as such and the relative proportion of the total remuneration is detailed below:

- Mr. Christian Gut Revoredo: 7.17% of the total remuneration received by the directors in their capacity as such.
- Mr. Jose Antonio Lasanta Luri: 7.17% of the total remuneration received by the directors in their capacity as such.
- Ms. Chantal Gut Revoredo: 7.17% of the total remuneration received by the directors in their capacity as such.
- Mr. Claudio Aguirre Pemán: 12.48% of the total remuneration received by the directors in their capacity as such. Mr. Claudio Aguirre Pemán was the Audit Committee Chairman until 17 March 2025, on which date his position ended.
- Ms. María Benjumea Cabeza de Vaca: 2.24% of the total remuneration received by the directors in their capacity as such. Ms. María Benjumea presented her resignation from her position as director with effect from the conclusion of the 2025 Annual Shareholders' Meeting, held on 29 April 2025.
- Mr. Daniel Entrecanales Domecq: 12.34% of the total remuneration received by the directors in their capacity as such.
- Ms. Ana Sainz de Vicuña Bemberg: 12.73% of the total remuneration received by the directors in their capacity as such. Ms. Ana Sainz De Vicuña Bemberg was appointed a member and Chair of the Audit Committee effective from 17 March 2025.
- Ms. Barbara Gut Revoredo: 7.17% of the total remuneration received by the directors in their capacity as such.
- Mr. Juan Cocci: 31.54% of the total remuneration received by the directors in their capacity as such.
- Mr. Antonio Rubio Merino has received no remuneration or attendance fees. He resigned from his position as director and, consequently, as a member of the Audit Committee, with effect from the conclusion of the 2025 Annual Shareholders' Meeting, held on 29 April 2025.
- Ms. Maite Rodríguez Sedano has received no remuneration or attendance fees. Ms. Maite Rodríguez Sedano was appointed director on 29 April 2025.

B.6 Explain how the salaries accrued and vested by each of the executive directors over the past financial year for the performance of management duties were determined, and how they changed with respect to the previous year.

Fixed components

The following amounts of the fixed components of remuneration of executive directors in 2025 for the performance of senior management functions were set by the Company's Board of Directors at its meeting of 25 February 2025:

- Executive Chairman: 560,000 euros. There have been no variations with respect to the preceding year.
- Chief Executive Officer: 500,000 euros (including the post-contractual non-competition undertaking, for the amount of 78,000 euros paid annually). There have been no variations with respect to the preceding year.

Short-term variable components

2025

The amounts of the short-term variable components of the remuneration of directors for the performance of senior management functions accrued in financial year 2025 were as follows:

- Executive Chairman: 408,128 euros
- Managing Director: 227,750 euros

That variable remuneration corresponds to the payment of 91,1% of the Executive Chairman's short-term variable remuneration and 91,1% of the Managing Director's short-term variable remuneration, as established by the Board of Directors at its meeting of 25 February 2026 following a proposal from the Sustainability, Corporate Governance, Appointments and Remuneration Committee.

2024

The amounts of the short-term variable components of the remuneration of directors for the performance of senior management functions accrued in financial year 2023 were as follows:

- Executive Chairman: 403,200 euros
- Managing Director 225,000 euros

That variable remuneration corresponded to the payment of 90% of the Executive Chairman's short-term variable remuneration and 90% of the Managing Director's short-term variable remuneration, as established by the Board of Directors at its meeting of 25 February 2025 following a proposal from the Sustainability, Corporate Governance, Appointments and Remuneration Committee.

Long-term variable components

2025

During fiscal year 2025, the Managing Director received the second payment under LTI 2021-2023 corresponding to 25% of LTI 2021-2023, and 404,808 shares were delivered, valued at 254,112 euros,

corresponding to the portion of the incentive payable in shares and equal to 400,808 convertible instruments deliverable in an equal number of shares of the Company.

2024

During fiscal year 2024, the Executive Chairman and the Managing Director received payments under LTI 2021-2023:

- Executive Chairman: Long-term incentive: in 2024, LTI 2021-2023 was settled in full and 2,838,265 shares were delivered to him.
- Managing Director: Long-term incentive: in 2024, 50% of LTI 2021-2023 was settled and (i) 316,237.50 euros were paid to him, corresponding to the cash portion of the incentive, and (ii) 400,808 shares, valued at 196,797 euros, were delivered to him, corresponding to the share-based portion of the incentive and equivalent to 400,808 convertible instruments deliverable in an equal number of shares of the Company.

During fiscal year 2024, the Managing Director received 1,187,848 shares of the Company under the Global Optimum Plan, valued at 577,294.13 euros, equivalent to the total (1,187,848) convertible units deliverable in an equal number of shares of the Company to which he was entitled under the Global Optimum Plan Regulations.

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

In particular:

- a) Identify each of the remuneration plans that determined the different types of variable remuneration accrued by each of the directors in the year last ended, including information on their scope, date of approval, date of implementation, any vesting conditions that apply, periods of accrual and validity, criteria used to evaluate performance and how this affected the establishment of the variable amount accrued, as well as the measurement criteria used and the time needed to be able to adequately measure all the conditions and criteria stipulated, explaining in detail the criteria and factors applied in regard to the time required and the methods of verifying that the performance or any other conditions linked to the accrual and vesting of each component of variable remuneration have effectively been met.
- b) In the case of share options and other financial instruments, the general characteristics of each plan must include information on the conditions both for acquiring unconditional ownership (vesting) of these options or financial instruments and for exercising them, including the exercise price and period.
- c) Each director that is a beneficiary of remunerations systems or plans that include variable remuneration, and their category (executive director, proprietary non-

executive director, independent non-executive director or other non-executive director).

- d) As applicable, information is to be provided on any periods for accrual, vesting or deferment of payment of vested amounts applied and/or the periods for retention/lock-up of shares or other financial instruments, if any.

Explain the short-term variable components of the remuneration systems
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<p>Only the Executive Chairman and Managing Director have short-term variable remuneration. The short-term variable remuneration (annual bonus) is payable in cash and must be linked for the most part to achievement of the Company's economic and financial targets (based on metrics relevant to the business such as EBITA and CAPEX, etc., during the reference period), as well as to fulfillment of personal targets. The degree to which these are achieved is assessed by the Sustainability, Corporate Governance, Appointments and Remuneration Committee based on the results obtained. The Committee also considers the quality of results in the long-term, any associated risk in the variable remuneration proposed, and other relevant aspects, such as the impact of the exchange rate or similar, in both cases linked to the performance of executive functions.</p>

<p>The details of the target amounts of that variable remuneration of the Executive Chairman and of the Managing Director for fiscal year 2025, and the objectives to which they are linked, are set forth in section B.3, whereas the amounts of variable remuneration effectively accrued in 2025 are set out in section B.6 above.</p>

Explain the long-term variable components of the remuneration systems

<p>Only the Executive Chairman and Managing Director have long-term variable remuneration. Variable remuneration in the medium- and long-term (long-term incentive - LTI) is for the most part linked to Company performance with respect to certain economic and financial parameters that are aligned with the Company's strategic goals, with a view to fostering the retention and motivation of executive directors and creating long-term value. These parameters are established in the LTI itself.</p>
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<p>The Company's 2024-2025 Long-Term Incentive Plan coincides with the duration of the Group's strategic plan for the 2024-2025 period and its objectives are tied mainly to value creation at both global and unit level (region or country) depending on the position involved and the sphere of responsibility of the beneficiary and, where appropriate, personal targets, with value creation being calculated on the basis of the relevant business metrics for the three-year reference period, in accordance with the regulations governing the plan and approved by the Board of Directors. The incentive to be received corresponding to the LTI 2024-2025 has been described in section A of this report.</p>
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<p>In this respect, the Sustainability, Corporate Governance, Appointments and Remuneration Committee has analyzed the fulfillment of the objectives by the Executive Chairman and the Managing Director for the vesting of their long-term variable remuneration (LTI 2024-2025) and has presented to the Board, which has approved it, the payment of 97.1% according to the payment conditions established for that purpose.</p>

During fiscal year 2025, the second payment was also made to the Managing Director of the amounts accrued under LTI 2021-2023. The details of the target amounts of the long-term variable remuneration of the Managing Director under that plan, and the objectives to which their obtainment was linked, are set forth in section B.3, whereas the amount of variable remuneration effectively paid in 2025 is set out in section B.6 above.

- B.8 Indicate whether certain accrued variable components have been reduced or clawed back when, in the former case, payment of non-vested amounts has been deferred or, in the latter case, amounts have vested and been paid, on the basis of data that have subsequently been clearly shown to be inaccurate. Describe the amounts reduced or clawed back through the application of reduction (malus) or clawback clauses, why they were implemented and the years to which they refer.

N/A

- B.9 Explain the main characteristics of the long-term savings systems where the amount or equivalent annual cost appears in the tables in Section C, including retirement and any other survivor benefits that are financed in whole or in part by the company or through internal or external contributions, indicating the type of plan, whether it is a defined contribution or defined benefit plan, the contingencies covered, the conditions on which the economic rights vest in favor of the directors and their compatibility with any type of indemnification for early termination or termination of the contractual relationship between the company and the director.

N/A

- B.10 Explain, where applicable, the indemnification or any other type of payment deriving from early termination, whether at the company's or the director's initiative, or from the termination of the contract in the terms provided therein, accrued and/or received by directors during the year last ended.

N/A

- B.11 Indicate whether there have been any significant changes in the contracts of persons exercising senior management functions, such as executive directors, and, if so, explain them. In addition, explain the main conditions of the new contracts signed with executive directors during the year, unless these have already been explained in Section A.1.

N/A

- B.12 Explain any supplementary remuneration accrued by directors in consideration of the provision of services other than those inherent in their position.

N/A

- B.13 Explain any remuneration deriving from advances, loans or guarantees granted, indicating the interest rate, their key characteristics and any amounts returned, as well as the obligations assumed by way of guarantee.

N/A

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

Only the Managing Director receives remuneration in kind consisting of life and accident insurance, health insurance, annual medical check-up and a company car, within the limit established in the Remuneration Policy.

The total remuneration in kind for fiscal year 2025 was 5,490 euros.

- B.15 Explain the remuneration accrued by any director by virtue of payments made by the listed company to a third company in which the director provides services when these payments seek to remunerate the director's services to the company.

N/A

- B.16 Explain and detail the amounts accrued in the year in relation to any other remuneration item other than those set forth above, whatever its nature or the group entity that pays it, including all benefits in any form, such as when it may be considered a related-party transaction or, especially, when it significantly affects the true and fair view of the total remuneration accrued by the director. Explain the amount granted or pending payment, the nature of the consideration received and the reasons why it would have been considered, as applicable, not to constitute director remuneration in their capacity as such or in consideration for the performance of their executive functions, and whether or not it has been considered appropriate to be included among the amounts accrued under the "Other items" heading in Section C.

N/A

C ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Category	Period of accrual in 2025
MR. CHRISTIAN GUT REVOREDO	Executive Chairman	From 01/01/2025 through 31/12/2025
MR. JOSE ANTONIO LASANTA LURI	Executive Director	From 01/01/2025 through 31/12/2025
MS. CHANTAL GUT REVOREDO	Proprietary Director	From 01/01/2025 through 31/12/2025
MR. CLAUDIO AGUIRRE PEMÁN	Independent Director	From 01/01/2025 through 31/12/2025
MS. MARÍA BENJUMEA CABEZA DE VACA	Independent Director	From 01/01/2025 through 29/04/2025
MR. DANIEL ENTRECANALES DOMECQ	Independent Director	From 01/01/2025 through 31/12/2025
MS. ANA SAINZ DE VICUÑA BEMBERG	Independent Director	From 01/01/2025 through 31/12/2025
MR. ANTONIO RUBIO MERINO	Proprietary Director	From 01/01/2025 through 29/04/2025
MS. BÁRBARA GUT REVOREDO	Proprietary Director	From 24/04/2025 through 31/12/2025
MR. JUAN COCCI	Other non-executives	From 01/01/2025 through 31/12/2025
MS. MAITE RODRÍGUEZ SEDANO	Proprietary Director	From 29/04/2025 through 31/12/2025

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

a) **Remuneration from the reporting company:**

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

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total year t	Total year t-1
Christian Gut Revoredo	60	18	-	560	408		-	-	1,046	1,031
Chantal Gut Revoredo	60	18							78	78
Jose Antonio Lasanta Luri	60	18	-	500	228				806	1,139
Ana Sainz de Vicuña Bemberg	60	35	43						138	101
Daniel Entrecanales Domecq	60	28	45						133	140
Claudio Aguirre Pemán	60	33	42						135	139
Maria Benjumea Cabeza de Vaca	20	4							24	71
Bárbara Gut Revoredo	60	18							78	54
Juan Cocci	326	15							341	253
Antonio Rubio Merino										
Maite Rodríguez Sedano										
Total	766	187	130	1,060	636		-		2,779	3,060

Remarks

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

Name	Name of plan	Financial instruments at start of year t		Financial instruments granted during year t		Financial instruments vested during the year				Instrument s matured but not exercised	Financial instruments at end of year t	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	Price of the vested shares	Gross profit from vested shares or financial instruments (€k)	No. instrument s	No. instruments	No. of equivalent shares
Christian Gut Revoredo	LTI Plan 2024-2025	5,106,750	5,106,750	-	-	-	-	-	-	-	5,106,750	5,106,750
Jose Antonio Lasanta Luri	LTI Plan 2021-2023	400,808	400,808	-	-	400,808	400,808	0.63	254	-	-	-
Jose Antonio Lasanta Luri	LTI Plan 2024-2025	1,602,564	1,602,564	-	-	-	-	-	-	-	1,602,564	1,602,564

Remarks

iii) Long-term savings systems

	Remuneration by vesting savings scheme rights
Director 1	

Name	Annual contribution by the company (€k)				Amount of accrued funds (€k)			
	Savings scheme with vested economic rights		Savings scheme with non-vested economic rights					
	Year t		Year t-1		Year t		Year t-1	
	Year t	Year t-1	Year t	Year t-1	Systems with vested economic rights	Systems with non-vested economic rights	Systems with vested economic rights	Systems with non-vested economic rights
Director 1								

Observations

iv) Details of other items

Name	Item	Remuneration amount

Mr. Jose Antonio	Life and accident insurance, medical insurance and a yearly health checkup	5
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Remarks

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

i) Remuneration accrued in cash (thousands of €)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration:	Indemnification	Other items	Total year t	Total year t-1
Director 1										
Director 2										

Observations

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

Name	Name of plan		Financial instruments at start of year t		Financial instruments granted during year t		Financial instruments vested during the year		Instruments matured but not exercised		Financial instruments at end of year t	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of the vested shares	Gross profit of vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Director 1	Plan 1											
	Plan 2											

Remarks

iii) Long-term savings systems

	Compensation for vesting of rights under savings systems
Director 1	

Annual contribution by the company(€k)	Amount of accrued funds (€k)
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Name	Savings scheme with vested economic rights		Savings scheme with non-vested economic rights					
	Year t	Year t-1	Year t	Year t-1	Year t		Year t-1	
					Systems with vested economic rights	Systems with non-vested economic rights	Systems with vested economic rights	Systems with non-vested economic rights
Director 1								

Observations

iv) Details of other items

Name	Item	Remuneration amount
Director 1		

Observations

c) Summary of remuneration (€k):

The summary should include the amounts of all remuneration items included in this report and accrued by the director (thousands of €).

Name	Remuneration accrued at the Company					Remuneration accrued at Group companies					Total in year t, company + group
	Total cash remuneration	Gross profit of vested shares or financial instruments	Remuneration from savings schemes	Other remuneration items	Total fiscal year t, company	Total cash remuneration	Gross profit of vested shares or financial instruments	Remuneration from savings schemes	Other remuneration items	Total fiscal year t, group	
Christian Gut Revoredo	1046				1,046						1,046
Chantal Gut Revoredo	78				78						78
Jose Antonio Lasanta Luri	806	254		5	1,065						1,065
Ana Sainz de Vicuña Bemberg	138				138						138

Daniel Entrecanales	133				133					133
Claudio Aguirre Pemán	135				135					135
Maria Benjumea Cabeza	24				24					24
Bárbara Gut Revoredo	78				78					78
Juan Cocci	341				341					341
Antonio Rubio Merino										
Total	2,779	254		5	3,038					3,038

Remarks

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

	Total amounts accrued and % of annual variation								
	Year t	% variation t/t-1	Year t-1	% variation t-1/t-2	Year t-2	% variation t-2/t-3	Year t-3	% variation t-3/t-4	Year t-4
Executive Directors									
Christian Gut Revoredo	1046	-56.87%	2,425	163.59%	920	-68.04%	2,879	262.14%	795
Jose Antonio Lasanta Luri	1,065	-44.47%	1,918	157.80%	744	-3.75%	773	4.18%	742
Non-executive Directors									
Chantal Gut Revoredo	78	0.00%	78	4.00%	75	4.17%	72	0.00%	72
Ana Inés Sainz de Vicuña Bemberg	138	36.63%	101	0.00%	101	6.32%	95	-3.06%	98
Daniel Guillermo Entrecanales Domecq	133	-5.00%	140	-1.41%	142	5.97%	134	-2.19%	137
Claudio Aguirre Pemán	135	-2.88%	139	-1.42%	141	2.92%	137	-5.52%	145
Maria Benjumea Cabeza de Vaca	24	-66.20%	71	-8.97%	78	8.33%	72	-27.27%	99
Bárbara Gut Revoredo	78	44.44%	54						
Juan Cocci	341	34.78%	253						
Antonio Rubio Merino									
Maite Rodríguez Sedano									
Consolidated results of the company	169,075	2.08%	165,627	40.69	117,721	-36.21	184,533	72.03	107,267

Average employee remuneration	13	-7.14%	14	-6.67	15	-11.76	17	21.43	14
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Remarks

D OTHER INFORMATION OF INTEREST

If there are any significant issues relating to directors' remuneration that it has not been possible to include in the previous sections of this report, but which it is necessary to include in order to provide more comprehensive and reasoned information on the remuneration structure and practices of the company with regard to its directors, list them briefly.

Consideration 1: As stated in section A.1.6 of the Annual Report on Directors' Remuneration relating to fiscal year 2023, the Sustainability, Corporate Governance, Appointments and Remuneration Committee, at its meeting of 26 February 2024, resolved on the payment of 93.7% of the annual variable remuneration corresponding to the Long-term Incentive Plan for LTI 2021-2023 ("**LTI 2021-2023**") to the Managing Director, equal to 632,475 euros in cash plus 801,616 convertible instruments deliverable in an equal number of shares of the Company, fifty percent (50%) of which will accrue and vest for the Managing Director in 2024, that is, a cash amount of 316,237.5 euros and 400,808 convertible instruments deliverable in an equal number of shares of the Company, according to the Regulations of LTI 2021-2023, and the other fifty percent (50%) of the convertible instruments deliverable in an equal number of shares of the Company, will accrue in subsequent years.

It should be noted that the payment of 150% would have been equal to 1,283,270 convertible instruments deliverable in shares of the Company.

Based on the foregoing, in the row corresponding to the Managing Director's LTI 2021–2023 in the table included in section C.1(ii) of the Annual Report on Directors' Remuneration for fiscal year 2024, the cell relating to "Instruments vested but not exercised" should have reflected the difference between 150% of the incentive in convertible instruments (i.e., 1,283,270) and 93.7% of the incentive in convertible instruments (i.e., 801,616), which amounts to 481,654 convertible instruments deliverable in an equal number of shares of the Company. Consequently, the cell relating to "Financial instruments at 2024 year-end" should have specified 400,808 convertible instruments deliverable in an equal number of shares of the Company.

For the reasons set out above, the table in section C.1(ii) of this Annual Report on Directors' Remuneration for fiscal year 2025 states that the Managing Director had 400,808 "Financial instruments at the beginning of fiscal year 2025."

Consideration 2: This annual directors' remuneration report was approved by the Board of Directors of the Company on 25 February 2026.

This annual remuneration report was approved by the Board of Directors of the Company at the meeting held on 25 February 2026.

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

Yes

No

Name or corporate name of any member of the Board of Directors that did not vote in favor of approving this report	Reasons (against, abstained, absence)	Explain the reasons