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**ISSUER IDENTIFICATION DATA**

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Referenced business year end date: [ 31/12/2021 ]

TIC: [ A-28013811 ]

Corporate Name:

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

Corporate address:

[ 7 CONDESA DE VENADITO, MADRID ]

### A. COMPANY REMUNERATION POLICY FOR THE CURRENT FINANCIAL YEAR

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

The specific determinations for the current business year must be described, both of the remuneration of the directors for their condition of such and for the performance of executive functions, which would have been carried out by the board in accordance with the provisions of the contracts signed with the executive directors and with the remuneration policy approved by the general meeting.

At least the following aspects must be reported:

- a) Description of the procedures and bodies of the company involved in the determination, approval and application of the remunerations policy and its conditions.
- b) Indicate and, where appropriate, explain whether comparable companies have been taken into consideration in establishing the company's remuneration policy.
- c) Information on whether any external advisor has participated and, where appropriate, their identity
- d) Procedures contemplated in the current remuneration policy of the directors to apply temporary exceptions to the policy, conditions in which these exceptions can be used and components that may be subject to exception depending on the policy.

#### Applicable regulations

The company has followed the provisions of the applicable regulations. This is:

- Corporate Law

– Article 529 quindicies, section 3.g establishes:

3. Without prejudice to the other functions assigned to it by law, by-laws or, in accordance with them, the regulations of the Board of Directors, the Appointments and Remuneration Committee shall have at least the following:

(...)

g) Propose to the Board of Directors the remuneration policy of directors and general directors or those who carry out their senior management functions under the direct dependence of the board, executive committees or CEOs, as well as the individual remuneration and other contractual conditions of the executive directors, ensuring their compliance.

– Article 529 sexdecies stipulates:

Unless otherwise provided in the by-laws, the position of director of a listed company will necessarily be remunerated.

– Article 529 septdecies provides:

1. The remuneration of the functions that the directors are called upon to perform in their capacity as such, as members of the collegiate body or its committees, must be adjusted to the system of remuneration provided for in the by-laws in accordance with Article 217 and the remuneration policy approved in accordance with the provisions of Article 529 novodecies.

2. The remuneration policy shall establish at least the maximum amount of annual remuneration to all directors in their capacity as directors and the criteria for their distribution in view of the functions and responsibilities attributed to each of them.

3. It is the responsibility of the Board of Directors to individually set the remuneration of each director in their capacity as such within the statutory framework and the remuneration policy, following a report by the appointments and remuneration committee.

– Article 529 octodecies stipulates:

1. The remuneration for the executive functions of the chief executive officers and other directors to whom such functions are assigned under other titles shall be in accordance with the by-laws and, when applicable, to the remuneration policy approved in accordance with the provisions of Article 529 novodecies and to the contracts approved in accordance with the provisions of Article 249.

2. The remuneration policy shall at least establish the amount of the annual fixed remuneration corresponding to the directors for the performance of their executive functions and other provisions referred to in the next article.

3. It is the responsibility of the Board of Directors to determine the remuneration of each director individually according to the performance of their executive functions assigned to them within the framework of the remuneration and in accordance with the provisions of their contract, following a report from the appointments and remuneration committee.

(Continued in section D.1)

**A.1.2** Relative importance of variable remuneration concepts with respect to fixed ones (mixed remuneration) and what criteria and goals have been taken into consideration in their determination and to guarantee a proper balance between the fixed and variable components of remuneration. In particular, indicate the actions taken by the company in relation to the remuneration system in order to reduce exposure to excessive risks and to adjust it to the long-term goals, values and interests of the company, including, where appropriate, a reference to measures oriented to ensure that the remuneration policy takes into consideration the long-term profit and losses of the company, the measures taken in relation to the categories of personnel whose professional activities have a material impact on the institution's risk profile and measures planned to avoid conflicts of interest.

Also, indicate if the company has established any period of accrual or consolidation of certain variable remuneration concepts, in cash, shares or other instruments financial, a period of deferral in the payment of amounts or delivery of financial instruments already accrued and consolidated, or if any reduction clause has been agreed for deferred remuneration not yet consolidated or requiring the director to return remuneration received, where such remuneration has been paid based on data which inaccuracy has been clearly demonstrated.

The remuneration policy of the company seeks to remunerate all directors in an appropriate way according to their dedication, qualification and effective responsibility, trying not to be an obstacle for their independence. In this regard, the Board of Directors, when setting the remuneration of each director, takes into consideration the roles and responsibilities of each of them within the Board, so that those who participate in Committees can obtain a higher remuneration.

– Fixed retribution of the Directors "in their capacity as such"

The remuneration of directors "in their capacity as such", consists of a fixed annual amount, without having a variable remuneration system. In this regard, the company, in accordance with the criterion of moderation and prudential management of the risk inherent in remuneration, ensures that the remuneration is moderate with the standards and, in this regard, in order to facilitate this objective, the remuneration of these directors is not linked to the results of the company, thus avoiding conditioning the making of decisions, all in accordance with the Recommendations of Good Corporate Governance.

– Fixed and variable remuneration of the Executive Director

The director who performs executive functions has the right to receive, in addition to the fixed remuneration that corresponds to him/her for his/her status as a director, the remuneration concepts that appear in the contract signed with the company, in accordance with article 249.3. and 4 of the LSC.

The remuneration system of the executive director is regulated in accordance with Article 249, paragraphs 3 and 4 of the LSC, according to which: "3. When a member of the board of directors is appointed CEO or assigned executive functions under another title, it will be necessary to subscribe a contract between him/her and the company that must be previously approved by the Board of Directors with the favorable vote of two-thirds of its members. The director in question shall abstain from attending the deliberation and from participating in the vote. The approved contract must be incorporated as an annex to the minutes of the session. 4. The contract shall detail all the concepts for which it may obtain remuneration for the performance of executive functions, including, where appropriate, any compensation for early termination of these duties and the amounts to be paid by the company regarding insurance premiums or contributions to savings systems. The director may not receive any remuneration for the performance of executive functions which amounts or concepts are not provided for in said contract. The contract must be in accordance with the remuneration policy approved, where appropriate, by the general meeting."

The variable remuneration of the executive director has greater relevance than the fixed remuneration, since it includes a variable remuneration in the medium and long-term. The variable remuneration of the executive director is linked to the achievement of medium and long-term goals and, in this way, it is possible to reduce risk exposure and adjust the remuneration policy for these goals, values and the long-term interests of the company. In no case does such remuneration threaten the company's ability to maintain its solvency and financial situation.

The remuneration policy of the executive director is, therefore, oriented towards the generation of value for the Company, seeking alignment with the interests of the shareholders, with a prudent risk management and with strict compliance with current directors' regulations on the remuneration.

The remuneration programs are periodically reviewed by the Appointments and Remuneration Committee and the Board of Directors, in order to keep the remuneration policy of the Company aligned with the best practices and market trends, as stipulated under article 17.7.h) of the Regulations of the Board of Directors of Sacyr.

Therefore, the company takes into consideration, for the determination of the remuneration of all members of the Board of Directors, shares and measures that may prevent short-term behavior that may harm the situation of the company.

The company publishes the remuneration policy proposed by the Board of Directors to the General Meeting on its website, as well as the specific report that accompanies it from the Appointments and Remuneration Committee, being available to shareholders from the notice of the General Meeting in question. The right to advance information and the vote of shareholders in the directors' remuneration policy are a guarantee of control in this matter.

In accordance with the company's remuneration policy, the Board of Directors is responsible for setting, monitoring and fulfilling the program of objectives on which the annual variable remuneration of the executive director is configured. It is entitled to receive a variable annual remuneration in cash for the provision of its services, the amount of which is also determined annually by the Board of Directors, by proposal of the Appointments and Remuneration Committee, depending on the degree of compliance with these goals and under certain maximum and minimum limits. The payment thereof will take place on the date that proceeds in accordance with the policies of the company. Likewise, payments on account of the annual variable remuneration may be made, with the prior agreement of the Appointments and Remuneration Committee.

However, if once the time has come for the final liquidation thereof it is found that the executive director has received an amount higher than that which would correspond to him/her, he/she will be obliged to return the excess annual variable remuneration. In this regard, clause 3.2. (v) (Yearly variable retribution) of the contract formalized between the executive manager and the company establishes that: "... However, if having reached the time for the final settlement [of the Variable Retribution] by the Board of Directors it will found that Mr. ... has received, as advanced payment, an amount exceeding the one corresponding for the Variable Retribution, said director will have the responsibility to return the excess, within the five (5) days after the Company requires it".

The long-term variable remuneration consists of a Plan, with a duration of six years, that is divided into five overlapping and independent cycles of two years duration the first and three years of duration the rest of them according to the following detail:

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

A percentage of the theoretical incentive will be delivered in shares and another in cash.

The Board of Directors, in its meeting of October 1, 2021, approved a Complementary Variable Remuneration Plan linked to the stock market revaluation of the Company, which grants the beneficiaries of the Plan, the Executive Director among them, a percentage of the increase in the stock market capitalization of the Company, which may give rise, to the extent that said increase exceeds at least 75 per 100, at a complementary variable remuneration that would be settled in shares. The Plan covers the period of the Strategic Plan 2021-2025, therefore, the period of time that would be taken into consideration to calculate the stock market revaluation would cover from January 1, 2021 to December 31, 2025.

Compliance with the sustainability objectives established within the framework of the Company's Strategic Plan is required for the liquidation of the Plan

### A.1.3 Amount and nature of the fixed components that are foreseen the directors will accrue during the business year in their capacity as such.

The remuneration of directors "as such" consists of a fixed remuneration, taking into consideration: (i) the positions they occupy within said body; (ii) the concurrent characteristics therein; or (iii) their membership or not, and degree of responsibility, in the different committees.

The remuneration of the directors "as such" for the 2022 business year, set by the Board of Directors, are as follows:

- Board of Directors: Chairperson € 111,600, Deputy Chairperson € 100,900 and member € 90,000.
- Executive Committee: Chairperson € 58,500 and member € 45,000.
- Audit Committee: Chairperson € 28,600 and member € 22,000.
- Sustainability and Corporate Governance Committee: Chairperson € 23,000 and member € 18,000.
- Appointments and Retributions Committee: Chairperson € 26,000 and member € 20,000.

### A.1.4 Amount and nature of the fixed components that will be accrued in the exercise for the performance of senior management functions of the executive directors.

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

The annual fixed remuneration that will be accrued in the 2022 business year, for the only executive director of the company, will be 1,643,220 gross Euros per year, payable in twelve equal payments.

### A.1.5 Amount and nature of any component of remuneration in kind to be accrued in the business year including, but not limited to, insurance premiums paid to the director.

The executive director of the company will be the beneficiary of: (i) An annual contribution to an insurance for the coverage of the contingencies of survival, death and permanent disability and (ii) a medical insurance with a 90% reimbursement that includes as beneficiaries both the CEO and his/her spouse and dependent children.

To cover the risk of death and disability for the year, a premium of € 73,410.31 is paid. The amount of the health insurance premium for the current financial year is €11,750.58.

### A.1.6 Amount and nature of the variable components, differentiating between those established in the short and long-term. Financial and non-financial parameters, including social, environmental and climate change parameters, selected to determine the variable remuneration in the current business year, an explanation of the extent to which those parameters relate to the performance of the director, the entity and its risk profile, and the methodology, necessary period and scheduled techniques to be able to determine, at the end of the business year, the effective degree of compliance with the parameters used in the design of the variable remuneration, explaining the criteria and factors applied in terms of the time required and methods to check that the performance or other conditions to which the accrual and consolidation of each component of variable remuneration is linked.

Indicate the range in monetary terms of the different variable components according to the degree of compliance with the established goals and parameters and if there is any maximum monetary amount in absolute terms.

The variable remuneration is reserved for the executive director in the following terms regulated in the contract signed with the company:

#### - Short-term variable remuneration

Sacyr has implemented a management program by goals through which the establishment and monitoring of the fulfillment of specific objectives is carried out. It is an annual program and it is established with the purpose of rewarding performance, among others, and the achievement of the economic-financial and strategic goals of the company.

As stated in the contract of the Executive Chairperson, the goals are established yearly by the Board of Directors in the first quarter of the year and, additionally, will be constituted by the evolution of the business and the value of the company with respect to the previous year (quantitative criterion) and the correct performance of its executive functions (qualitative criterion).

The reference figure to determine the variable remuneration is equal to 100% of the reference fixed monetary part. The specific amount of the variable remuneration is determined, annually, according to the degree of compliance with the goals set by the Board of Directors for the position, or supplementary for its contract, within the limits of a maximum of 130% and a minimum of 70% of the reference variable.

For the current business year, the Board of Directors has agreed that the short-term variable remuneration of the executive director shall be determined in accordance with the compliance of the following goals, the weighting of which must be carried out taking into consideration the minimum and maximum amounts established in the contract signed with the company.

Each and every one of the objectives has been established in a way that is fully aligned with the company's Strategic Plan. Thus, to ensure an optimal balance, the objectives are framed in four different sections:

Company performance: quantitative objectives linked to the group's result and based on standardized and measurable metrics: EBITDA and adjusted BDI.

Strategy: objectives linked to leadership in the definition and correct execution of the group's strategic plan, thus considering elements of long-term assessment.

Efficiency and Contribution of Value to the shareholder: objectives focused on the stakeholders of the group, mainly on the shareholders; objective and measurable indicators and metrics are established, such as the cash generation and the evolution of the value of the share.

Sustainability: Sustainability objectives are priorities for the group, are part of the strategic plan and, consequently, are objectives of the President and the CEO. They focus on environmental issues, diversity and talent.

The objectives have indicators, metrics and weightings that are proposed by the Appointments and Remuneration Committee and approved by the Board of Directors.

Each metric has an associated scale of achievement defined according to its variability and the level of demand. These scales have a minimum compliance threshold (70%) below which no incentive right is generated, and a maximum of 130%.

### - Long-term variable remuneration

The Board of Directors, in its meeting of December 17, 2020, at the proposal of the Appointments and Remuneration Committee on December 10, 2020, approved the implementation of a plan for a period of six years which is divided into five overlapping and independent cycles of two years duration the first and three years of duration the rest of them according to the following detail:

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

The new plan is a variable remuneration system, which may not be consolidated, aimed at the Eligible Management Team, as well as the directors of the company that develop executive functions and have the following goals: i) To encourage the Company's key personnel and with high potential (ii) To maximize the value of Sacyr and its subsidiaries by allowing the Management Team to benefit from the results of its management, linking it to the Strategic Plan. (iii) Reward the permanence of the eligible management team and (iv) Offer the eligible management team a remuneration element in line with the best market practices and support the implementation of a remuneration policy with internal equity and external competitiveness.

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

The incentive will be paid on the date on which the Board of Directors, at the proposal of the Appointments and Remuneration Committee, determines this amount after analyzing compliance of the goals. During the first quarter of 2022, the first cycle (2020-2021) of the 2020-2025 Plan will be settled based on the achievement of objectives set out in the Regulation.

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

These goals for the first four cycles are weighted as follows:

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

• Likewise, for the calculation of the percentage to be assigned, the total Return of the Shareholder ( hereinafter, "RTA") will be added, which will weigh 25% of the Percentage of Achievement, without prejudice to its correction by the Average of Individual Performance.

• For the purpose of determining compliance with the RTA indicator, the best degree of achievement between that achieved by the Absolute RTA and that achieved by the Relative RTA shall be considered.

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

You will only be entitled to receive the Incentive, in the event that the Percentage of Achievement is equal to or greater than 70%. On the other hand, in no case, the Percentage of Achievement may be higher than 130% of the Theoretical Incentive.

### - Complementary variable retribution

The Board of Directors, in its meeting of October 1, 2021, approved a Complementary Variable Remuneration Plan, linked to the stock market revaluation of the Company, which grants the beneficiaries of the Plan, the Executive Director among them, a percentage of the increase in the market capitalization of the Company, which may give rise, to the extent that said increase exceeds at least 75 per 100, to a complementary variable remuneration to be settled in shares. The Plan covers the period of the Strategic Plan 2021-2025, therefore, the period of time that would be taken into consideration to calculate the stock market revaluation would cover from January 1, 2021 to December 31 of 2025.

For the liquidation of the Plan, compliance with the sustainability objectives established within the framework of the Company's Strategic Plan is required.

**A.1.7** Main characteristics of long-term savings systems. Among other information, the contingencies covered by the system will be indicated, if it is contribution or defined benefit, the annual contribution that is

has to be made to the defined contribution systems, the benefit to which the beneficiaries are entitled in the case of defined benefit systems, the conditions of consolidation of the economic rights in favor of the directors and their compatibility with any type of payment or compensation for resolution or early termination, or derived from the termination of the contractual relationship, in the terms provided, between the company and the director.

It must be indicated whether the accrual or consolidation of any of the long-term savings plans is linked to the achievement of certain goals or parameters related to the short- and long-term performance of the director.

The long-term savings system is applicable only to the executive director, through a complementary Social Security Plan of defined contribution, with exclusive contributions from the company, which is articulated through: a) A collective savings insurance for retirement benefits and, b) A group life insurance program to guarantee the coverage of death and permanent disability in any of its degrees (total permanent disability, absolute permanent disability and severe disability).

The collective savings insurance for the retirement benefit consists of an insurance in which the payment to the beneficiary of a capital is guaranteed in the case of survival of the insured on the established date of accrual (until the age at which the legal retirement situation is voluntarily accessed).

The total benefit to which the executive director will be entitled is not a fixed amount since the company makes, annually, contributions to said insurance; due to which the total benefit to which he/she will be entitled shall be equal to the amount of the funds accumulated in the insurance contract at the time of the accrual ("cumulative mathematical provision"), and may opt for their immediate or progressive perception (in the form of capital or income, at their choice).

The non-consolidated annual contribution as an insurance premium for the coverage of the survival contingency (until the CEO ceases to be in the Company) will be between a minimum of 25% and a maximum of 30% of its total remuneration accrued in the previous year, linked to the evolution of the business and the shares in the previous year, established by the Board of Directors, previous report of the Appointments and Remunerations Committee.

The objective defined benefit for the coverage of the contingencies of death and permanent disability will be 125% of the fixed monetary remuneration. For its coverage, the Company pays the amount of the premium corresponding to its insurance annually.

For the 2022 business year, the contribution to retirement savings insurance will be 28% of the total remuneration accrued in 2021.

**A.1.8** Any type of payment or compensation for resolution or early termination or derived from the termination of the contractual relationship in the terms provided between the company and the director, whether the termination at the will of the company or the director, as well as any type of agreed covenants, such as exclusiveness, not post-contractual concurrence and permanence or loyalty, which entitle the director to any type of perception.

In accordance with the provisions of the contract signed with the CEO, in the event of resignation or dismissal without cause attributable to said CEO, he/she will be entitled, in addition to the compensation that may correspond to him/her according to the subscribed contract, to the mathematical provisions accumulated in the Social Security Plan until the moment of resignation or termination.

The Board of Directors, in its meeting on October 1, 2021, following a favorable report from the Appointments and Remuneration Committee, approved a Dedication Program to recognize the linkage and dedication of the Company throughout the years of provision of services in favor of the Chairperson and CEO of the Company that consists of granting a cash program linked to the time when the Chairperson ceases to hold executive functions in the Company or provide services to the Company as a result of a voluntary resignation. The Program will be granted only once and will be settled in full on the date on which one of the events that entitle it to its subscription is fulfilled.

**A.1.9** Indicate the conditions that must be respected by the contracts of those who exercise senior management functions as executive directors. Among others, information regarding the duration, limits to the amounts of compensation, clauses of permanence, terms of notice, as well as the payment as a replacement of the aforementioned period of notice, and any other clauses relating to contracting premiums, as well as indemnities or shields by advance resolution or termination of the contractual relationship between the company and the executive director will be provided. Include, among others,

the covenants or agreements of non-concurrence, exclusivity, permanence or loyalty and post-contractual non-compete, unless they have been explained in the previous section.

In the company there is only one member of senior management who, in turn, is an executive director.

In accordance with article 249 of the LSC, the obligation to sign a contract between the company and the director who fulfills executive functions is established. The contract will detail all the concepts for which the director with executive functions can obtain a remuneration for the performance of these, including, where appropriate, any compensation for early termination of those duties and the sums to be paid by the company in respect of insurance premiums or contributions to savings systems. The director may not receive any remuneration for the performance of executive functions which amounts or concepts are not provided for in the contract.

The contract of the executive director and the company: (i) Must comply with the remuneration policy approved, where appropriate, by the general meeting, (ii) Must be previously approved by the board of directors with the favorable vote of two thirds of its members, (iii) When the meeting of the board of directors that is to approve the contract is held, the executive director must refrain from attending the deliberation and may not vote on the approval and (iv) The approved contract must be incorporated as annex to the minutes of the meeting of the board of directors that approved it.

The following are the conditions that this contract must comply with: (i) The duration of the contract is open ended and (ii) The executive director undertakes to have full dedication with Sacyr and group companies. Accordingly, and unless expressly authorized by the Board of Directors of the company, may not provide services, self-employed or employed, or develop another profession or occupation, neither in paid form nor free of charge, which may (a) impair the performance of its functions or (b) subtract time or dedication from the performance required for a position such as that of the nature it performs.

In relation to severance pay, section 4.4 of the Remuneration Policy provides that "The contract between the Executive Director and the Company establishes compensation in the case of (i) termination not due to non-compliance attributable to the Executive Director or (ii) resignation for reasons beyond the control of the Executive Director, amounting to a gross amount equal to a maximum of 2.5 times the sum of the fixed remuneration and the variable remuneration received during the business year immediately preceding that in which the event giving rise to the right to such compensation."

On the other hand, the post-contractual non-compete agreements are described under section 4.5 of the Remuneration Policy, which establishes that "During the period of two years following the date of termination of the contract, unless such termination is due to voluntary access to retirement, death or disability or resignation or cessation causes attributable to the Executive Director, he/she may receive an amount equivalent to 1.5 times the fixed remuneration, received in the twelve months prior to the date of termination of the contract, as an agreement of post-contractual non-compete, which will be paid during the period of non-compete."

Lastly, in accordance with our Remuneration Policy, the remuneration system described above for the Executive Director will apply to any director who may be incorporated to the Board of Directors to perform executive functions during the term of the Remuneration Policy, with the appropriate adaptations determined by the Appointments and Retributions Committee and the Governing Body depending on the concurrent circumstances.

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

Not applicable.

**A.1.11** Other remuneration concepts such as those derived, where appropriate, from the granting by the company to the director of advances, credits and guarantees and other remunerations.

Not applicable.

**A.1.12** The nature and estimated amount of any other additional remuneration provided for not included in the preceding paragraphs, whether paid by the entity or another entity of the group, which will be accrued by the directors in the current business year.

In order to comply with article 43.5 of the By-laws, the company has subscribed a civil liability insurance policy for board members and directors of the Sacyr Group, covering the members and directors of the company, including the Executive Director.

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

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

For the 2022 business year, the following changes have been foreseen, which must be reflected in a new remuneration policy 2023-2025 that will be submitted for approval at the Ordinary General Meeting of 2022 in accordance with the provisions of article 529 novodecies of the LSC:

- For the directors of the company, "as such, no increase in the amount of fixed annual amount has been agreed for belonging to the Board of Directors. The remuneration of the previous year is maintained.
- For the director who fulfills executive functions, it has been agreed to make a salary increase of his/her annual gross fixed remuneration of 2%, in such a way that his/her new annual gross fixed remuneration will be € 1,676,084 and the quantitative and qualitative goals for the determination of variable remuneration in the short-term are maintained.

The Board of Directors, in its meeting on December 17, 2020, at the proposal of the Appointments and Remuneration Committee on December 10, 2020, approved the implementation of a plan with a duration of six years (according to the Strategic Plan of the company) that is divided into five overlapping and independent cycles of two years duration the first and three years of duration the rest of them according to the following detail:

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

• The Board of Directors, in its meeting of October 1, 2021, approved a Complementary Variable Remuneration Plan linked to the stock market revaluation of the Company, which grants the beneficiaries of the Plan, the CEO among them, a percentage of the increase in the market capitalization of the Company, which may give rise, to the extent that said increase exceeds at least the 75 per 100, to a complementary variable remuneration to be settled in shares. The Plan covers the period of the Strategic Plan 2021-2025, therefore, the period of time that would be taken into consideration to calculate the stock market revaluation would cover from January 1, 2021 to December 31, 2025. For the liquidation of the Plan, compliance with the sustainability objectives established within the framework of the Company's Strategic Plan is required.

• The Board of Directors, in its meeting on October 1, 2021, following a favorable report from the Appointments and Remuneration Committee, approved a Dedication Program to recognize the relation and dedication of the Company over the years of provision of services in favor of the Chairperson and CEO of the Company that consists on granting a linked cash program at the time when the Chairperson ceases to hold executive functions in the Company or provide services to the Company as a consequence of a voluntary resignation. The Program will be granted only once and will be settled in full on the date on which one of the events that entitle their subscription is fulfilled.

**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.sacyr.com/accionistas-inversores/gobierno-corporativo/politicas-corporativas>

**A.4.** Explain, taking into consideration the information provided under section B.4, how the shareholders' vote was taken into consideration at the general meeting to which it was put to a vote, with "advisory status", the annual remuneration report for the previous business year.

The Board of Directors of Sacyr annually prepares and publishes a report on remuneration of directors with the content required by the applicable regulations in force at all times, in accordance with Article 27.2 of the Board Regulation.

To this end, the annual remuneration report for the previous business year is submitted to an advisory vote at the General Shareholders' Meeting, and in the event that it is rejected, the company will only continue to apply the policy of remunerations in force on the date of the general meeting until the next ordinary general meeting in accordance with the provisions of article 529 new paragraph 7 of the LSC.

The General Shareholders' Meeting of Sacyr, S.A. dated April 29, 2021, in its seventh item on the agenda, agreed: "To approve, in an advisory capacity, the Annual Report on Remuneration of Directors corresponding to the 2020 business year". This agreement was voted in the General Meeting separately in accordance with article 23.2.c) of the Regulations of the Board and 197 bis of the LSC, with the favorable result of 72.72% on votes cast, such as and as reflected under subparagraph B.4. of this report.

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

**B.1.1** Please explain the process that has been followed to implement the remuneration policy and to determine the individual remuneration reflected under section C of this report. This information shall include the role played by the remuneration committee, the decisions taken by the board of directors and, where applicable, the identity and role of the external advisers whose services have been used in the process of applying the remuneration policy in the closed business year.

The process that has been followed to implement the remuneration policy for the determination of individual remuneration detailed in paragraph C of this report, as well as the role played by the Appointments and Remuneration Committee and, decisions taken by the Board of Directors, are those described under the first section of question A.1 "for the current business year" of this report, all in accordance with article 43 of the By-laws and the LSC. As for the external advisors, there has been no participation of any external advisor for the application of the remuneration policy in the closed business year.

It does not apply to those remunerations that have not been accrued during the 2021 business year, that is, the remunerations of section C.1.a) ii) "Remuneration system based on shares and gross profit of consolidated shares or financial instruments", as well as section C.1.b) "Remuneration to the directors of the company for their membership to boards of others group entities".

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

None have taken place.

**B.1.3** Indicate whether any temporary exceptions to the remuneration policy have been applied and, if applicable, explain the exceptional circumstances that led to the application of these exceptions, the specific components of the remuneration policy concerned and the reasons why the entity considers that these exceptions have been necessary to serve the long-term interests and the sustainability of the company as a whole or to ensure its feasibility. It also quantifies the impact that the application of these exceptions has had on the remuneration of each director during the business year.

No temporary exception has been applied to the remuneration policy.

**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 and adjust it to the long-term objectives, values and interests of the company, including a reference to the measures that have taken place to ensure that the accrued remuneration takes into account the long-term results of the company and achieved an appropriate balance between the fixed and variable components of remuneration, which measures have been taken in relation to those categories of staff whose professional activities have a material impact on the risk profile of the institution, and what measures have been taken to avoid conflicts of interest, if any.

The same paragraph of question A.1 "for the current business year" of this report applies.

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

Report also on the relationship between the remuneration obtained by the directors and the results or other performance measures, in the short and long-term, of the entity, explaining, where applicable, how variations in the company's performance may have influenced the variation in directors' remuneration, including accrued payments, and how these contribute to the short- and long-term results of the company.

The accrued remuneration of the directors has not only complied with the provisions of the remuneration policy, but also with the provisions of the internal regulations of the company, the LSC and the recommendations of Good Corporate Governance, in terms of remuneration.

The following measures have been taken into consideration for its fulfillment: (i) The system of remuneration of the directors "in their capacity as such" has not included variable components, leaving these restricted to the director with executive functions. (ii) The variable remuneration of the executive director has been determined according to his/her performance, as well as the evolution of the market or the sector in which the company carries out its activity. (iii) The remuneration system has been proportional to the importance of the company and in this regard, objective criteria have been taken into consideration, such as the size, sector of activity, international implementation, turnover and the economic situation of the time.

Lastly, the payment of a significant part of the variable remuneration of the executive director has been deferred for a minimum period of time sufficient to verify that the previously established performance conditions have been met, in accordance with recommendation 59 of the Code of Good Governance.

- B.4.** Report of the result of the advisory vote of the general meeting to the annual report on remuneration of the previous business, indicating the number of abstentions and negative votes, blank and in favor of the fact that the following have been issued:

	Number	% of the total
Casted votes	296,711,035	48.13
	Number	% over issued
Negative votes	74,945,537	25.26
Votes in favor	215,773,962	72.72
Blank votes		0.00
Abstentions	5,991,536	2.02

#### Observations

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

During the 2021 business year, the directors "in their capacity as such" received a fixed annual remuneration. As stated above, in calculating the co-exclusive amount to be received by each director, the Board of Directors took into consideration: (i) the positions they hold within said body, (ii) the concurrent characteristics therein; or (iii) their membership or not, and degree of responsibility, in the different committees.

The Board of Directors agreed, for the 2021 business year, to maintain the same remuneration of the directors in their capacity as such, received during the previous business year, with the exception of the allowances of the Sustainability and Corporate Governance Committee that agreed to update them to bring them closer to the rest of the Delegated Committees. To this end, the remuneration is as detailed below and broken down by each director in section C herein:

- \* Board of Directors: Chairperson € 111,600, Deputy Chairperson € 100,900 and member € 90,000.
- \* Executive Committee: Chairperson € 58,500 and member € 45,000.
- \* Audit Committee: Chairperson € 28,600 and member € 22,000.
- \* Appointments and Retributions Committee: Chairperson € 26,000 and member € 20,000.
- \* Sustainability and Corporate Governance Committee: Chairperson € 23,000 and member € 18,000.

The total annual remuneration accrued by all members of the Board during the business year was €1,699,600 gross.

**B.6.** Explain how the accrued and consolidated salaries for each of the executive directors for the performance of executive officers' functions during the closed business year have been determined and how they have varied from the previous business year.

For the determination of the remuneration system of the sole executive director of the company, during the 2021 business year, the Board of Directors has taken into consideration the following criteria, depending on the remuneration items that comprise it: (i) Fixed remuneration, taking into consideration the services and responsibilities assumed. (ii) Annual variable remuneration, depending on the degree of compliance with the goals set for their position and (iii) Assistance portion, taking into consideration the evolution of the business and the action in the previous business year.

Likewise, during 2021 no remuneration has been accrued for exclusivity agreements, no post-contractual concurrence and permanence or loyalty, nor any compensation for the case of cessation or resignation.

With respect to the previous business year, the same annual gross fixed remuneration was maintained as in 2020, receiving the amount of 1,643,220 euros gross per year, payable in twelve equal payments.

In relation to the variable remuneration of the 2021 business year, it is during the month of February 2022 when the variable remuneration of the executive director is settled. The percentage of variable remuneration of reference approved by the Board of Directors, after proposal of the Appointments and Retributions Committee, is 97% in such a way that it will receive an amount of € 1,593,923. The Appointments and Remuneration Committee has considered both the evolution of the company due to the fulfillment of the EBITDA and BDI objectives contained in the Strategic Plan, as its adequate individual performance, taking into consideration, among others, the promotion in the transformation of the company and the leadership in the development of the Strategic Plan.

Likewise, in 2021, the 2018-2020 Plan was liquidated in accordance with the fulfillment of the EBITDA and BDI objectives established in the Strategic Plan, RTA (Total Return for shareholders) and the individual performance of the beneficiary. Therefore, 127.89% of the theoretical incentive was paid, distributed in 40% in shares and 60% in cash. On the other hand, in March 2022, after the review of compliance with the established objectives, the ILP cycle of the period 2020-2021 will be liquidated.

Lastly, regarding the assistance part, the contribution, not consolidated, to the retirement savings insurance during the year 2021 was 1,511,477 euros.

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

In particular:

- a) Identify each of the remuneration plans that have determined the different variable remunerations accrued by each of the directors during the closed business year, including information on its scope, its date of approval, date of implementation, conditions in its case of consolidation, periods of accrual and validity, criteria that have been used for the assessment of performance and how this has impacted on the setting of the variable amount accrued, as well as the measurement criteria that have been used and the time necessary to be in a position to adequately measure all the stipulated conditions and criteria, and the criteria and factors you have applied in terms of the time required and methods to verify said performance conditions or any performance conditions that have been effectively met must be explained in detail as well as any other type to which the accrual and consolidation of each component of the variable remuneration was linked.
- b) In the case of stock option plans or other financial instruments, the general characteristics of each plan shall include information on the conditions for acquiring its unconditional ownership

(consolidation), as well as to be able to exercise such options or financial instruments, including the price and term of business year.

- c) Each of the directors, and their category (executive directors, directors representing controlling interests, independent external directors or other external directors), who are beneficiaries of the remuneration systems or plans that incorporate variable remuneration.
- d) Where appropriate, information will be provided about the periods of accrual or deferral of payment established that have been applied and/or the periods of retention/non-disposition of shares or other financial instruments, if any.

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

As already detailed above, the directors of the company "in their capacity as such" do not receive variable remuneration; this is reserved for the sole executive director, in accordance with the terms and conditions of his/her contract with the company.

As for the variable remuneration in the short-term, the reference figure for its determination is equal to 100% of the fixed monetary remuneration and is determined annually according to the degree of compliance with the goals set by the Board of Directors of the company.

Lastly, any other information relating to the short-term variable remuneration system requested at this point is included in the 4.2 of the remuneration policy approved by the 2019 General Shareholders' Meeting, in accordance with article 529 novodecies of the LSC and which, in turn, is detailed under the section corresponding to the "Amount and nature of the variable components..." of question A.1. "for the current business year" of this report.

Explain the long-term variable components of remuneration systems:

The information related to the long-term variable remuneration system requested under this section is included under article 4.2 of the remuneration policy approved by the 2016 General Shareholders' Meeting, in accordance with article 529 novodecies of the LSC and which, in turn, is detailed under the section corresponding to the "Amount and nature of the variable components..." of question A.1. "for the current financial year" of this report.

- B.8.** Indicate whether the return of certain variable components accrued has been reduced or claimed when the payment of unconsolidated amounts or, in the second case, consolidated and paid, on the basis of data which inaccuracy has been subsequently manifestly demonstrated. Describe the amounts reduced or refunded by the application of the malus or clawback clauses, why they have been executed and the business years to which they correspond.

In the case of the Chairperson and directors with executive functions, the Appointments and Remuneration Committee may propose to the Board of Directors of the Company the cancellation or return of the Incentive, in whole or in part, in the event that such Incentive has accrued or been paid based on inaccurate or erroneous information or data, or breaches have occurred of the internal regulations of the Company or of the applicable legislation, provided that these facts can be proved.

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

Section C provides for the executive director a complementary Social Security plan of defined contribution, with exclusive contributions from the company, which is articulated through: (a) Group savings insurance for retirement benefits and (b) A group life insurance program to guarantee death and permanent disability coverages in any of its degrees (total permanent disability, absolute permanent disability and severe disability).

The collective savings insurance for the retirement benefit of the chief executive officer is an insurance in which the payment to the beneficiary of a capital is guaranteed in the case of survival of the insured person on the specified accrual date (until the age at which the legal retirement situation is voluntarily accessed).

The total benefit to which the chief executive officer is entitled is not a fixed amount since the company makes, annually, contributions to said insurance; so that the total benefit to which he/she will be entitled to shall be equal to the amount of the funds accumulated in the insurance contract at the time of the accrual ("cumulative mathematical provision").

The annual contribution, not consolidated, as an insurance premium for the coverage of the survival contingency (until the age at which the chief executive officer voluntarily accesses to the retirement legal situation) ranges from a minimum of 25% to a maximum of 30% of the total remuneration of the chief executive officer accrued in the previous business year.

**B.10.** Explain, where appropriate, the compensations or any other type of payment derived from the early termination, either the termination at the will of the company or the director, or the cancellation of the contract, in the terms provided therein, accrued and/or received by the directors during the closed business year.

Not applicable.

**B.11.** Indicate whether there have been significant changes in the contracts of those who exercise senior management functions as executive directors and, where appropriate, explain them. Also, explain the main conditions of the new contracts signed with executive directors during the business year, unless they have been explained under section A.1.

There has been no significant change in the only contract of those who exercise senior management positions as executive director that has involved the corresponding contractual novation.

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

Directors do not receive any remuneration other than that detailed under section D.1.a) i) (Remuneration accrued in cash in thousands of euros), as consideration for the services provided different of those inherent to the position.

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

Not applicable.

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

The chief executive officer of the company is the beneficiary of: (i) An annual contribution to insurance for the coverage of the contingencies of survival, death and permanent disability. (ii) A risk of death and disability insurance and (iii) A 90% reimbursement medical insurance that includes as beneficiaries both the chairperson and his/her spouse and dependent children.

(i) The contribution to retirement savings insurance in 2021 was 1,511,477 euros.

(ii) The premium for the risk of death and disability insurance for the 2021 business amounted to 69,434.61 euros.

(iii) The amount of the health insurance premium paid in 2021 was 10,183.56 euros.

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

[ Not applicable. ]

**B.16.** Explain and detail the amounts accrued in the business year in relation to any other remuneration concept other than the previous ones, whatever their nature or the entity of the group that satisfies it, including all services in any of its forms, such as when it is considered a related transaction or, in particular, when it significantly affects the true image of the total remuneration accrued by the director, and the amount granted or pending must be explained of payment, the nature of the consideration received and the reasons why it would have been considered, if any, which does not constitute a remuneration to the director by reason of his/her status as such or in consideration for the performance of its executive functions, and whether or not it has been considered appropriate to be included among the amounts accrued in the "other concepts" section under article C.

[ Not applicable. ]

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

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

Name	Type	Accrual period 2021 business year
Mr. MANUEL MANRIQUE CECILIA	Chief Executive	From 01/01/2021 to 31/12/2021
Mr. DEMETRIO CARCELLER ARCE	Deputy Director representing controlling interests	From 01/01/2021 to 31/12/2021
Mr. AUGUSTO DELKADER TEIG	Independent Directors	From 01/01/2021 to 31/12/2021
Mr. FRANCISCO JAVIER ADROHER BIOSCA	Directors representing controlling interests	From 01/01/2021 to 31/12/2021
GRUPO CORPORATIVO FUERTES, S.L.	Directors representing controlling interests	From 01/01/2021 to 31/12/2021
GRUPO SATOCAN DESARROLLOS, S.L.	Directors representing controlling interests	From 01/01/2021 to 31/01/2021
Mr. JUAN MARÍA AGUIRRE GONZALO	Independent Directors	From 01/01/2021 to 31/12/2021
PRILOU, S.L.	Directors representing controlling interests	From 01/01/2021 to 31/12/2021
Mrs. ISABEL MARTÍN CASTELLÁ	Independent Directors	From 01/01/2021 to 31/12/2021
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ	Independent Directors	From 01/01/2021 to 31/12/2021
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO	Independent Directors	From 01/01/2021 to 31/12/2021
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	Independent Directors	From 01/01/2021 to 31/12/2021
Mr. LUIS JAVIER CORTES DOMINGUEZ	Other External Directors	From 01/01/2021 to 31/12/2021
Mr. RAIMUNDO BAROJA RIEU	Directors representing controlling interests	From 25/02/2021 to 31/12/2021

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

C.1. Complete the following tables regarding the individualized remuneration of each of the directors (including the remuneration for the exercise of executive functions) accrued during the business year.

a) Remunerations of the company covered by this report:

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

Name	Fixed remuneration	Allowances	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other concepts	Total 2021 Business year	Total 2022 Business year
Mr. MANUEL MANRIQUE CECILIA	112		58	1,643	1,594	735			4,142	4,990
Mr. DEMETRIO CARCELLER ARCE	101		65						166	166
Mr. AUGUSTO DELKADER TEIG	90		89						179	173
Mr. FRANCISCO JAVIER ADROHER BIOSCA	90								90	90
GRUPO CORPORATIVO FUERTES, S.L.	90		18						108	102
GRUPO SATOCAN DESARROLLOS, S.L.										112
Mr. JUAN MARÍA AGUIRRE GONZALO	90		70						160	157
PRILOU, S.L.	90		65						155	155
Mrs. ISABEL MARTÍN CASTELLA	90		25						115	119
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ	90		43						133	125
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO	90		22						112	112
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	90		38						128	122
Mr. LUIS JAVIER CORTES DOMINGUEZ	90		18						108	102
Mr. RAIMUNDO BAROJA RIEU	75								75	

### Observations

Grupo Satocán Desarrollos, S.L. resigned as a member of the Board of Directors of Sacyr on January 18, 2021. The Board of Directors, in its meeting held on February 25, 2021, adopted, among other resolutions, the appointment of Mr. Raimundo Baroja Rieu as Director, by the method of co-optation, with the qualification of director representing controlling interest, to fill the vacancy existing as a result of the

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

resignation of the Director Grupo Satocán Desarrollos, S.L. At the ordinary general meeting of shareholders, held on April 29, 2021, the appointment by co-optation and re-election of Mr. Raimundo Baroja Rieu, as a director, was ratified with the qualification of director representing controlling shareholders.

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

Name	Name of the Plan	Financial instruments at the beginning of the financial year 2021		Financial instruments granted during 2021 business year		Financial instruments consolidated in the year				Instruments expired and not exercised	Financial instruments at the end of the financial year 2021	
		Nº of Instruments	Nº of Equivalent shares	Nº of instruments	Nº of Equivalent shares	Nº of instruments	Nº of Equivalent/ consolidated shares	Consolidated share price	Gross profit on consolidated shares or financial instruments (€thousands)	Nº of instruments	Nº of instruments	Nº of Equivalent shares
Mr. MANUEL MANRIQUE CECILIA	Multi-Year Bonus Plan 2020-2021						362,306	2.03	735			
Mr. DEMETRIO CARCELLER ARCE	Plan							0.00				
Mr. AUGUSTO DELKADER TEIG	Plan							0.00				
Mr. FRANCISCO JAVIER ADROHER BIOSCA	Plan							0.00				
GRUPO CORPORATIVO FUERTES, S.L.	Plan							0.00				
GRUPO SATOCAN DESARROLLOS, S.L.	Plan							0.00				
Mr. JUAN MARÍA AGUIRRE GONZALO	Plan							0.00				
PRILOU, S.L.	Plan							0.00				
Mrs. ISABEL MARTÍN CASTELLA	Plan							0.00				
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ	Plan							0.00				

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Name of the Plan	Financial instruments at the beginning of the 2021 business year		Financial instruments granted during the 2021 business year		Financial instruments consolidated in the business year				Instruments expired and not exercised	Financial instruments at the end of the 2021 business year	
		Nº of Instruments	Nº of Equivalent shares	Nº of instruments	Nº of Equivalent shares	Nº of instruments	Nº Equivalent /consolidated shares	Consolidated share price	Nº of Instruments	Nº of Equivalent shares	Nº of instruments	Nº of Equivalent shares
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO	Plan							0.00				
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	Plan							0.00				
Mr. LUIS JAVIER CORTES DOMINGUEZ	Plan							0.00				
Mr. RAIMUNDO BAROJA RIEU	Plan							0.00				

### Observations

#### iii) Long-term savings systems.

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

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Remuneration for consolidation of rights to savings systems
GRUPO SATOCAN DESARROLLOS, S.L.	
Mr. JUAN MARÍA AGUIRRE GONZALO	
PRILOU, S.L.	
Mrs. ISABEL MARTÍN CASTELLA	
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ	
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO	
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	
Mr. LUIS JAVIER CORTES DOMINGUEZ	
Mr. RAIMUNDO BAROJA RIEU	

Name	Contribution of the business year by the company (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	2021 Business Year	2020 Business Year	2021 Business Year	2020 Business Year	2021 Business Year	2020 Business Year	2021 Business Year	2020 Business Year
Mr. MANUEL MANRIQUE CECILIA			1,511	2,110			10,403	7,991
Mr. DEMETRIO CARCELLER ARCE								
Mr. AUGUSTO DELKADER TEIG								
Mr. FRANCISCO JAVIER ADROHER BIOSCA								

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Contribution of the business year by the company (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Name		Savings systems with consolidated economic rights	
	2021 Business Year	2020 Business Year	2021 Business Year	2021 Business Year	2020 Business Year	2020 Business Year	2021 Business Year	2020 Business Year
GRUPO CORPORATIVO FUERTES, S.L.								
GRUPO SATOCAN DESARROLLOS, S.L.								
Mr. JUAN MARÍA AGUIRRE GONZALO								
PRILOU, S.L.								
Mrs. ISABEL MARTÍN CASTELLA								
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ								
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO								
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI								
Mr. LUIS JAVIER CORTES DOMINGUEZ								
Mr. RAIMUNDO BAROJA RIEU								

Observations

The amount of 2,110 (thousands of euros) refers to the contribution to the retirement savings insurance, included in the amount of the rights accumulated by the executive director in matters of pensions.

iv) Details of other concepts

Name	Concept	Remuneration amount
Mr. MANUEL MANRIQUE CECILIA	Health insurance	10,184
Mr. MANUEL MANRIQUE CECILIA	Death and disability insurance	69,435
Mr. DEMETRIO CARCELLER ARCE	Concept	
Mr. AUGUSTO DELKADER TEIG	Concept	
Mr. FRANCISCO JAVIER ADROHER BIOSCA	Concept	
GRUPO CORPORATIVO FUERTES, S.L.	Concept	
GRUPO SATOCAN DESARROLLOS, S.L.	Concept	
Mr. JUAN MARÍA AGUIRRE GONZALO	Concept	
PRILOU, S.L.	Concept	
Mrs. ISABEL MARTÍN CASTELLA	Concept	
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ	Concept	
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO	Concept	
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	Concept	
Mr. LUIS JAVIER CORTES DOMINGUEZ	Concept	
Mr. RAIMUNDO BAROJA RIEU	Concept	

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

### Observations

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

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

Name	Fixed remuneration	Allowances	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other concepts	Total 2021 business year	Total 2020 business year
Mr. MANUEL MANRIQUE CECILIA										
Mr. DEMETRIO CARCELLER ARCE										
Mr. AUGUSTO DELKADER TEIG										
Mr. FRANCISCO JAVIER ADROHER BIOSCA										
GRUPO CORPORATIVO FUERTES, S.L.										
GRUPO SATOCAN DESARROLLOS, S.L.										
Mr. JUAN MARÍA AGUIRRE GONZALO										
PRILOU, S.L.										
Mrs. ISABEL MARTÍN CASTELLA										
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ										
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO										
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI										
Mr. LUIS JAVIER CORTES DOMINGUEZ										

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Fixed remuneration	Allowances	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other concepts	Total 2021 business year	Total 2020 business year
Mr. RAIMUNDO BAROJA RIEU										

### Observations

Not applicable

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

Name	Name of the Plan	Financial instruments at the beginning of the 2021 business year		Financial instruments granted during 2021 business year		Financial instruments consolidated in the business year				Instruments expired and not exercised	Financial instruments at the end of the 2021 business year	
		Nº of Instruments	Nº of Equivalent shares	Nº of instruments	Nº of Equivalent shares	Nº of instruments	Nº Equivalent/consolidated shares	Consolidated share price	Nº of Instruments		Nº of Equivalent shares	Nº of instruments
Mr. MANUEL MANRIQUE CECILIA	Plan							0.00				
Mr. DEMETRIO CARCELLER ARCE	Plan							0.00				
Mr. AUGUSTO DELKADER TEIG	Plan							0.00				

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Name of the Plan	Financial instruments at the beginning of the 2021 business year		Financial instruments granted during 2021 business year		Financial instruments consolidated in the business year				Instruments expired and not exercised	Financial instruments at the end of the 2021 business year	
		Nº of Instruments	Nº of Equivalent shares	Nº of instruments	Nº of Equivalent shares	Nº of instruments	Nº Equivalent/consolidated shares	Consolidated share price	Nº of Instruments	Nº of Equivalent shares	Nº of instruments	Nº of Equivalent shares
Mr. FRANCISCO JAVIER ADROHER BIOSCA	Plan							0.00				
GRUPO CORPORATIVO FUERTES, S.L.	Plan							0.00				
GRUPO SATOCAN DESARROLLOS, S.L.	Plan							0.00				
Mr. JUAN MARÍA AGUIRRE GONZALO	Plan							0.00				
PRILOU, S.L.	Plan							0.00				
Mrs. ISABEL MARTÍN CASTELLA	Plan							0.00				
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ	Plan							0.00				
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO	Plan							0.00				

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Name of the Plan	Financial instruments at the beginning of the 2021 business year		Financial instruments granted during 2021 business year		Financial instruments consolidated in the business year				Instruments expired and not exercised	Financial instruments at the end of the 2021 business year	
		Nº of Instruments	Nº of Equivalent shares	Nº of instruments	Nº of Equivalent shares	Nº of instruments	Nº Equivalent /consolidated shares	Consolidated share price	Nº of Instruments	Nº of Equivalent shares	Nº of instruments	Nº of Equivalent shares
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	Plan							0.00				
Mr. LUIS JAVIER CORTES DOMINGUEZ	Plan							0.00				
Mr. RAIMUNDO BAROJA RIEU	Plan							0.00				

### Observations

Not applicable.

### iii) Long-term savings systems.

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

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Remuneration for consolidation of rights to savings systems
Mr. AUGUSTO DELKADER TEIG	
Mr. FRANCISCO JAVIER ADROHER BIOSCA	
GRUPO CORPORATIVO FUERTES, S.L.	
GRUPO SATOCAN DESARROLLOS, S.L.	
Mr. JUAN MARÍA AGUIRRE GONZALO	
PRILOU, S.L.	
Mrs. ISABEL MARTÍN CASTELLA	
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ	
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO	
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	
Mr. LUIS JAVIER CORTES DOMINGUEZ	
Mr. RAIMUNDO BAROJA RIEU	

Name	Contribution of the year by the company (thousands €)				Amount of accumulated funds (thousands €)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	2021 Business Year	2020 Business Year	2021 Business Year	2020 Business Year	2021 Business Year	2020 Business Year	2021 Business Year	2020 Business Year
Mr. MANUEL MANRIQUE CECILIA								
Mr. DEMETRIO CARCELLER ARCE								

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Contribution of the year by the company (thousands €)				Amount of accumulated funds (thousands €)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with consolidated economic rights	
	2021 Business Year	2020 Business Year	2021 Business Year	2021 Business Year	2020 Business Year	2020 Business Year	2021 Business Year	2020 Business Year
Mr. AUGUSTO DELKADER TEIG								
Mr. FRANCISCO JAVIER ADROHER BIOSCA								
GRUPO CORPORATIVO FUERTES, S.L.								
GRUPO SATOCAN DESARROLLOS, S.L.								
Mr. JUAN MARÍA AGUIRRE GONZALO								
PRILOU, S.L.								
Mrs. ISABEL MARTÍN CASTELLA								
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ								
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO								
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI								
Mr. LUIS JAVIER CORTES DOMINGUEZ								

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Contribution of the year by the company (thousands €)				Amount of accumulated funds (thousands €)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Name		Savings systems with consolidated economic rights	
	2021 Business Year	2020 Business Year	2021 Business Year	2021 Business Year	2020 Business Year	2020 Business Year	2021 Business Year	2020 Business Year
Mr. RAIMUNDO BAROJA RIEU								

### Observations

Not applicable.

#### iv) Details of other concepts

Name	Concept	Remuneration amount
Mr. MANUEL MANRIQUE CECILIA	Concept	
Mr. DEMETRIO CARCELLER ARCE	Concept	
Mr. AUGUSTO DELKADER TEIG	Concept	
Mr. FRANCISCO JAVIER ADROHER BIOSCA	Concept	
GRUPO CORPORATIVO FUERTES, S.L.	Concept	
GRUPO SATOCAN DESARROLLOS, S.L.	Concept	
Mr. JUAN MARÍA AGUIRRE GONZALO	Concept	
PRILOU, S.L.	Concept	
Mrs. ISABEL MARTÍN CASTELLA	Concept	
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ	Concept	

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Concept	Remuneration amount
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO	Concept	
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	Concept	
Mr. LUIS JAVIER CORTES DOMINGUEZ	Concept	
Mr. RAIMUNDO BAROJA RIEU	Concept	

### Observations

Not applicable.

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

The sums corresponding to all the remuneration concepts included in this report that have been accrued by the director must be included in the summary, in thousands of euros.

Name	Remuneration accrued in the Company					Remuneration accrued in group companies					
	Total Cash Remuneration	Gross profit on consolidated shares or financial instruments	Remuneration for savings systems	Remuneration for other items	Total 2021 business year company	Total Cash Remuneration	Gross profit on consolidated shares or financial instruments	Remuneration for savings systems	Remuneration for other items	Total 2021 business year group	Total 2021 business year company + group
Mr. MANUEL MANRIQUE CECILIA	4,142	735		80	4,957						4,957
Mr. DEMETRIO CARCELLER ARCE	166				166						166
Mr. AUGUSTO DELKADER TEIG	179				179						179

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Remuneration accrued in the Company					Remuneration accrued in group companies					Total 2021 business year company + group
	Total Cash Remuneration	Gross profit on consolidated shares or financial instruments	Remuneration for savings systems	Remuneration for other items	Total 2021 business year company	Total Cash Remuneration	Gross profit on consolidated shares or financial instruments	Remuneration for savings systems	Remuneration for other items	Total 2021 business year group	
Mr. FRANCISCO JAVIER ADROHER BIOSCA	90				90						90
GRUPO CORPORATIVO FUERTES, S.L.	108				108						108
GRUPO SATOCAN DESARROLLOS, S.L.											
Mr. JUAN MARÍA AGUIRRE GONZALO	160				160						160
PRILOU, S.L.	155				155						155
Mrs. ISABEL MARTÍN CASTELLA	115				115						115
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ	133				133						133
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO	112				112						112
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	128				128						128
Mr. LUIS JAVIER CORTES DOMINGUEZ	108				108						108

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

Name	Remuneration accrued in the Company				Remuneration accrued in group companies				Name	Total Cash Remuneration	Gross profit on consolidated shares or financial instruments	Remuneration for savings systems
	Total Cash Remuneration	Gross profit on consolidated shares or financial instruments	Remuneration for savings systems	Name	Total Cash Remuneration	Gross profit on consolidated shares or financial instruments	Remuneration for savings systems					
Mr. RAIMUNDO BAROJA RIEU	75				75							75
TOTAL	5,671	735		80	6,486							6,486

### Observations

- C.2. Indicate the evolution in the last 5 years of the amount and percentage change of the remuneration accrued by each of the directors of the listed company who have held said position during the business year, of the consolidated results of the company and of the average remuneration on an equivalent full-time basis of the employees of the company and its dependent entities who are not directors of the listed company.

	Total amounts accrued and % of annual change								
	2021 Business Year	% of change 2021/2020	2020 Business Year	% of change 2020/2019	2019 Business Year	% of change 2019/2018	2018 Business Year	% of change 2018/2017	2017 Business Year
<b>Executive Advisors</b>									
Mr. MANUEL MANRIQUE CECILIA	4,957	-18.83	6,107	-25.19	8,163	69.60	4,813	36.81	3,518
<b>External Advisors</b>									
Mr. DEMETRIO CARCELLER ARCE	166	0.00	166	0.00	166	12.16	148	0.00	148
Mr. AUGUSTO DELKADER TEIG	179	3.47	173	7.45	161	4.55	154	-6.67	165

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

	Total amounts accrued and % of annual change								
	2021 Business Year	% of change 2021/2020	2020 Business Year	% of change 2020/2019	2019 Business Year	% of change 2019/2018	2018 Business Year	% of change 2018/2017	2017 Business Year
Mr. FRANCISCO JAVIER ADROHER BIOSCA	90	0.00	90	0.00	90	25.00	72	0.00	72
GRUPO CORPORATIVO FUERTES, S.L.	108	5.88	102	-7.27	110	19.57	92	0.00	92
GRUPO SATOCAN DESARROLLOS, S.L.	0	-	112	0.00	112	19.15	94	0.00	94
Mr. JUAN MARÍA AGUIRRE GONZALO	160	1.91	157	0.00	157	12.95	139	0.00	139
PRILOU, S.L.	155	0.00	155	0.00	155	13.14	137	0.00	137
Mrs. ISABEL MARTÍN CASTELLA	115	-3.36	119	0.00	119	7.21	111	-8.26	121
Mrs. MARÍA JESÚS DE JAÉN BELTRÁ	133	6.40	125	11.61	112	89.83	59	-	0
Mr. JOSÉ JOAQUÍN GÜELL AMPUERO	112	0.00	112	0.00	112	77.78	63	-	0
Mrs. ELENA JIMENEZ DE ANDRADE ASTORQUI	128	4.92	122	69.44	72	-	0	-	0
Mr. LUIS JAVIER CORTES DOMINGUEZ	108	5.88	102	580.00	15	-	0	-	0
Mr. RAIMUNDO BAROJA RIEU	75	-	0	-	0	-	31	-67.02	94
<b>CONSOLIDATED RESULTS OF THE COMPANY</b>									
	33,675	-85.75	236,248	-	-183,860	-	285,526	34.97	211,545

**REPORT ANNUAL ENVELOPE REMUNERATIONS OF  
THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED**

	Total amounts accrued and % of annual change								
	2021 Business Year	% of change 2021/2020	2020 Business Year	% of change 2020/2019	2019 Business Year	% of change 2019/2018	2018 Business Year	% of change 2018/2017	2017 Business Year
<b>Average remuneration of employees</b>									
	27	0.00	27	0.00	27	-3.57	28	-9.68	31

Observations

[ ]

### D. OTHER INFORMATION OF INTEREST

If there is any relevant aspect in matters of director remuneration that has not been able to be included in the remaining sections of this report, but that it is necessary to include in order to gather a more complete and reasoned information regarding the compensation structure and practices of the company regarding its directors, please provide a brief summary.

Additional information regarding the sections of the IRC:

Section A.1.1:

- Corporate Law:

- Article 529 novodecies stipulates:

1. The remuneration policy of directors must comply with the remuneration system statutorily provided for and will be approved by the general shareholders meeting as a separate item on the agenda, for its application for a maximum period of three business years. However, proposals for new remuneration policies for directors must be submitted to the general shareholders meeting prior to the end of the last business of application of the previous one, the general meeting may determine that the new policy is applicable from the date of approval and during the following three business years. Any modification or replacement of the above-mentioned during this period will require the prior approval of the general shareholders meeting in accordance with the procedure established for its approval.
2. The remuneration policy, together with the date and result of the vote will be accessible on the company's website free of charge since its approval and at least as long as it is applicable.
3. The remuneration policy must comply with the following requirements:
  - a) it must contribute to the business strategy and to the long-term interests and sustainability of the company and explain how this is accomplished.
  - b) it will be clear and comprehensible and describe the various components of fixed and variable remuneration, including all bonuses and other benefits in any form, which may be granted to directors, indicating their relative proportion.
  - c) explain how the remuneration and employment conditions of the company's workers have been taken into consideration when establishing the remuneration policy.
  - d) where a company grants variable remuneration, the remuneration policy shall establish clear, complete and varied criteria for said concession and will indicate the criteria for financial and not financial performance, including, where appropriate, those relating to corporate social responsibility, explaining the way in which they contribute to the achievement of the objectives set out under section (a), and the methods to be applied to determine the extent to which the performance criteria have been met.
  - e) report on any period of deferral and on the possibility for the company to demand the return of the variable remuneration.
  - f) where the company grants share-based remuneration, the policy shall specify the accrual periods as well as, where appropriate, the retention of the shares after consolidation; and explain how that remuneration contributes to the achievement of the objectives set out under section (a).
  - g) indicate the duration of the contracts or agreements with the directors, the applicable deadlines, the main characteristics of supplementary pension or early retirement systems, the conditions of termination and payments related therein.
  - h) explain the decision-making process that has been followed for its identification, review and implementation, including the measures to avoid or manage conflicts of interest and, where appropriate, the role of the Appointments and Remuneration Committee and other committees that may have intervened.
  - i) In the event of a revision of the policy, all significant changes and how the votes and the views received from the shareholders on policies and annual reports on directors' remuneration from the date of the most recent vote on the remuneration policy at the general meeting of shareholders have been taken into consideration.
4. The proposal of the remuneration policy of the board of directors will be motivated and must be accompanied by a specific report from the appointments and retributions committee. Both documents will be made available to the shareholders on the company website since the notice of meeting of the shareholders meeting, who can also request their free shipping and delivery. The notice of meeting of the general meeting will mention this right.
5. Any remuneration received by directors for the exercise or termination of their position and for the performance of executive functions will be in accordance with the remuneration policy of the directors in effect at all times, except for the remuneration expressly approved by the general shareholders meeting.

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

6. Companies may apply temporary derogations from the remuneration policy, provided that the procedure to be used and the conditions under which recourse may be used are stated in that policy and specify the components of the policy which may be subject to derogation.

The exceptional circumstances referred to herein shall only cover situations where the remuneration policy exception is necessary to serve long-term interests and sustainability of the society in its conjunction to ensure its viability.

7. Without prejudice to paragraph 1 of this article:

- a) if the proposal for a new remuneration policy is rejected by the general shareholders meeting, the company will continue to remunerate its directors in accordance with the remuneration policy in force in the date of the holding of the general meeting and shall submit a new proposal for a remuneration policy to the next ordinary general shareholders meeting for its approval; and
- b) if the annual report on directors' remuneration is rejected in the advisory vote of the ordinary general meeting, the company may only continue to apply the remuneration policy in effect on the date of the general meeting until the next ordinary general meeting.

- Article 217. Remuneration of directors, establishes:

1. The position of director is free of charge unless the by-laws stipulate otherwise determining the remuneration system.
2. The established remuneration system shall determine the concept or concepts of remuneration to be received by directors in their capacity as such and which may consist, among others, of one or more of the following:

- a) a fixed allocation,
- b) attendance allowances,
- c) profit sharing,
- d) variable remuneration with indicators or general reference benchmarks,
- e) remuneration in shares or linked to the evolution thereof,
- f) severance payments, provided that the termination was not motivated by the breach of the functions of administrator and
- g) the savings or forecasting systems deemed appropriate.

3. The maximum amount of the annual remuneration of all the directors in their capacity as such must be approved by the general meeting and will remain in force as long as its modification is not approved. Unless the general meeting determines otherwise, the distribution of remuneration among the various directors shall be established by agreement of the latter and, in the case of the board of directors, by its decision, which must take into consideration the functions and responsibilities attributed to each director.

4. The remuneration of the directors must in any case keep a reasonable proportion with the importance of the company, the economic situation it had at any time and the market standards of comparable companies. The remuneration system established should be aimed at promoting the profitability and long-term sustainability of the company and incorporate the necessary precautions to avoid excessive risk-taking and the reward of unfavorable results.

- Article 249 sections (3) and (4) according to which:

"3. Where a member of the board of directors is appointed as chief executive officer or is assigned executive functions under another title, it shall be necessary to subscribe a contract between said director and the company that must be previously approved by the board of directors with the favorable vote of two thirds of its members. The director in question shall abstain from deliberating and from taking part in the vote. The approved contract must be incorporated as an annex to the minutes of the meeting.

4. The contract shall detail all the concepts for which it may obtain remuneration for the performance of executive functions, including, where appropriate, any compensation for early termination of these functions and the amounts to be paid by the company as insurance premiums or contribution to savings systems. The director cannot receive any remuneration for the performance of executive functions which amounts or concepts are not stipulated under said contract.

The contract must be in accordance with the remuneration policy approved, where appropriate, by the general meeting".

• By-laws.

- Article 19.2.d establishes that the General Meeting is responsible for:

The approval of the maximum remuneration of all the directors, as such, and their remuneration policy, in the terms established in the Corporate Law.

- Article 43 stipulates:

1. Directors, in their capacity as members of the Board of Directors, and for their supervision and collegiate decision-making tasks, shall be entitled to receive remuneration from the Company, which shall consist of a fixed annual amount. The maximum amount of the remuneration of the directors in their capacity as such will be fixed by the General Meeting and will remain in effect as long as there is no agreement to modify it.

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

It will be the responsibility of the Board of Directors, within the limits set by the General Meeting, to establish in each business year the specific amount to be received by each director for which it will take the following into account (i) the positions occupied within that body; (ii) the concurrent characteristics therein; or (iii) their membership or not, and degree of responsibility, in the different committees.

2. Directors who, in addition to their tasks of supervision and collegiate decision, perform executive functions within the Company regardless of their relationship with the Company, shall have the right to receive, for these functions, in the terms previously agreed by the Board of Directors, in addition to those stipulated under paragraph 1 above, and subject to the provisions of paragraph 3 below, a remuneration consisting of : (a) a fixed part, appropriate to the services and responsibilities assumed; (b) a variable part, correlated with an indicator of the directors' or the company's performance; (c) an assistance part, which shall include the appropriate pension and insurance systems; (d) compensation in the event of (i) termination not due to non-compliance attributable to the director or (ii) resignation for supervening causes beyond the control of the director, as well as (e) a remuneration for exclusivity agreements, post-contractual non-compete and permanence or loyalty.

As mentioned above, it is the responsibility of the Board of Directors, following a report from the Appointments and Remuneration Committee, for determining the remuneration items as well as the amount thereof that correspond to the executive directors, including, to the extent applicable, the fixed part, the modes of configuration and the indicators of calculation of the variable part (which in no case may consist of a share in the company's profits), the financial forecasts, the severance pay or resignation for a supervening cause beyond the director's control and remuneration for exclusivity agreements, post-contractual non-compete, permanence or loyalty. The affected directors shall refrain from attending and participating in the relevant deliberation. The Board of Directors will ensure that remuneration is guided by market conditions and will take into consideration the responsibility and degree of commitment involved in the role that each director is called upon to play.

3. The remuneration of the directors (executive and non-executive) will be submitted to the General Meeting under the terms and conditions established by the law in effect, at all times.

4. The directors may also be remunerated with the delivery of shares of the Company, options on them or remuneration linked to the value of the shares. This remuneration must be agreed by the General Meeting. The resolution of the General Meeting shall include the maximum number of shares that may be allocated in each business year to this remuneration system, the price or the system for calculating the business year price of stock options, the value of the shares, if any, taken as a reference and the duration of the plan.

5. The Company is authorized to take out civil liability insurance for its directors.

6. The Company will inform about the remuneration of the directors in the terms and conditions established by the law in effect, at all times.

- Regulation of the Board of Directors

- Article 17.7 sections (g) and (h) stipulate:

7. Without prejudice of other responsibilities that are assigned by the applicable law, the By-laws, Board of Directors Regulation and the Appointments and Remunerations Committee will have the following responsibilities:

(...)

g) Propose to the Board of Directors the remuneration policy of directors and general directors or those who carry out their senior management functions under the direct dependence of the Board of Directors, executive committees or CEOs, as well as the individual remuneration and other contractual conditions of the executive directors, ensuring their compliance.

h) Periodically review the remuneration programs, in particular of senior management and the management team, weighing their adequacy and their performance.

- Article 27 stipulates:

1. The remuneration of the directors shall be regulated in accordance with the provisions of the By-laws.

2. The Board shall prepare and publish annually a report on the directors' remunerations with the content required by the applicable regulations in effect at the time.

- Regulations of the General Shareholders' Meeting

- Article 3.4 stipulates:

The General Meeting shall decide on matters within its competence in accordance with the implementing regulations and the By-laws, with the General Meeting in particular being responsible for the adoption of the following resolutions:

(...)

4. The approval of the maximum remuneration of all the directors, in their capacity as such and of their remuneration policy in the terms established under the Corporate Law.

- "Remuneration Policy of Sacyr, S.A."

In compliance with the aforementioned applicable regulations, the General Shareholders' Meeting of June 13, 2019, at the proposal of the Board of Directors and after a favorable report from the Appointments and Retributions Committee, agreed "for the purposes stipulated under article 529 novodicies of the Consolidated Text of the Corporate Law, to approve the Remuneration Policy of the Directors of Sacyr, S.A., applicable for the years 2020, 2021 and 2022, which is described and included in the document called "Sacyr-Policy of Remuneration of the Directors 2020 - 2022".

Subsequently, the General Shareholders' Meeting dated June 11, 2020, at the proposal of the Board of Directors, and after a favorable report from the Appointments and Remuneration Committee, agreed to "approve the modification of the Remuneration Policy of the Directors of Sacyr, S.A., applicable for the years 2020, 2021 and 2022"...", being applicable for the current business year.

The modification of the aforementioned Policy affected only section 6.2.2. therein, relating to the long-term variable remuneration of the executive director. As a result of the modification of the method of payment of the Long-Term Incentive Program 2018-2020 (the "ILP"), which became possible to be remunerated both in cash and in shares, it was agreed to modify the aforementioned section 6.2.2. of the Remuneration Policy to adapt the wording therein to the new nature of the remuneration of the ILP.

At the General Shareholders' Meeting of Sacyr, S.A. of April 29, 2021, another modification of the Remuneration Policy applicable for the years 2020, 2021 and 2022, applicable to the current business year was agreed to be approved.

Through this modification of the Remuneration Policy, the adaptation of the long-term variable remuneration to the new long-term incentive 2020-2025 (the "ILP") approved by the Board of Directors at the meeting of December 17, 2020, once the previous long-term incentive plan ("ILP 2018-2020") has ended.

- Remuneration of directors

When designing the remuneration policy, the company has taken into consideration the economic environment, the company profit and losses, the strategy of the group, the legal requirements applicable to the capital companies, the best practices in the market and, to a large extent, the Good Corporate Governance Recommendations.

In accordance with article 217.4 of the LSC, the remuneration of directors is reasonably proportionate to the company's importance and to the economic situation at the time. Applicable criteria such as moderation and proportionality have been taken into consideration in order not to compromise the solvency of the same and the criterion with excessive remuneration of competitiveness, in relation to the market standards of the companies of the sector in which the company develops its activity.

Therefore, the remuneration of the directors of the company is adapted to the requirements of the market, trying to be moderate and in accordance with the remuneration of the directors of listed companies comparable to Sacyr, S.A. taking into consideration its size, sector of activity, international implementation and turnover, as much as possible.

The implementation of these criteria in the remuneration system of directors, makes it comply with the following characteristics, making a distinction between:

- Remuneration of Directors in their capacity as such

The remuneration is aligned with the standards in terms of corporate governance and market circumstances regarding the characteristics of the company and its activity.

When setting the structure and levels of remuneration of directors, the company analyzes the remuneration market practices of other listed business groups and relies on the advice of specialized consultants.

It incentivizes and rewards dedication, qualification and responsibility, depending on the positions and responsibilities assumed by each director in the Board of Directors and its Committees.

The goal is for remuneration to be moderate regarding market standards. In this regard, the maximum limit of two million nine hundred thousand euros (€ 2,900,000) is retained for all directors in their conditions of such, to facilitate this objective, authorized by the Ordinary General Shareholders' Meeting on May 5, 2006, and maintained by the current Remuneration Policy.

-Remuneration of directors performing executive functions

Market trends in relation to the overall structure and amount of remuneration are taken into consideration.

It is made in accordance with the strategic approach of the Company, turning out to be competitive in relation to other comparable entities, in order to attract, retain and motivate the best professionals.

## REPORT ANNUAL ENVELOPE REMUNERATIONS OF THE COUNSELLORS OF SOCIETIES ANONYMOUS QUOTED

It is the Board of Directors that ensures that the remuneration of the executive director is guided by market conditions, taking into consideration the responsibility and the degree of commitment that the role developed by said director involves.

Directors who perform executive functions in the company will be entitled to receive, in addition, the remuneration for the provision of those functions stipulated in the subscribed contract, for that purpose, between the director and the company. The Board of Directors shall establish the remuneration of the directors for the performance of executive functions and the terms and conditions of their contracts with the company, in compliance with the provisions of article 249.3 of the LSC and with the remuneration policy of the directors approved by the General Meeting, which must necessarily take into consideration (i) the amount of the annual fixed remuneration and its variation in the period to which the policy relates, the different parameters for the determination of the variable components and (ii) the main terms and conditions of their contracts including, in particular, their duration, compensation for early resignation or termination of the contractual relationship and exclusivity agreements, post-contractual non-compete and permanence or loyalty, in compliance with article 43.2 of the By-laws and 529 octodecies of the LSC.

The current directors' remuneration policy does not foresee procedures for applying temporary exceptions to the policy, conditions under which these exceptions and components may be used which may be subject to exception according to the policy.

-External advisors

The Board of Directors may support its decision regarding the remuneration of directors within the statutory framework and, where appropriate, the remuneration policy, unless the law attributes them to the General Shareholders' Meeting, on the basis of external reports if they consider it appropriate or justified from the perspective of business discretion. In the case of the remuneration of the executive director and determination of the Board's allowances for the current business year, took into consideration both KMPG market information and the "Spencer Stuart" report called "Spencer Stuart Index of Boards of Directors 2021".

These remunerations annual report has been approved by the company board of directors, in its meeting dated:

24/02/2022

State if there have been directors who have voted against or have abstained regarding the approval of this report.

Yes

No