

ANNUAL REMUNERATION REPORT 2025



CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A.
Avda. de la Gran Vía de Hortaleza, 1 · (28033) Madrid
Tax Code: A85483311 - Financial Year ending 31/12/2025



Disclaimer

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Introduction by the Chairman of the Appointments and Remuneration Committee

Dear shareholders,

On behalf of the Board of Directors and of the Appointments and Remuneration Committee of CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A. (“**ACCIONA Energía**” or the “**Company**”), we are pleased to present to you the Annual Report on Directors’ Remuneration of ACCIONA Energía relating to the financial year ended December 31, 2025 (the “**2025 ARR**” or the “**Report**”).

We are fully aware of the importance of a robust corporate governance system and the role that investor confidence plays as a key factor in enhancing the value of companies and their attractiveness in capital markets.

As you know, in recent years, particularly since my appointment to this position in June 2023, the Company has maintained close contact, with active listening, with its shareholders and other stakeholders to ascertain their opinions on, among other matters, the directors’ remuneration policy of ACCIONA Energía and the annual reports on directors’ remuneration. To this end, the market has been monitored to ensure remuneration competitiveness and alignment with best practices, as well as to explore any other improvements that may be advisable to introduce in the directors’ remuneration policy applicable at any given time.

During the 2025 financial year, there has been a renewal of ACCIONA Energía’s chief executive. The Board of Directors submitted for approval at the General Shareholders’ Meeting of the Company held on June 5, 2025, the appointment of Ms. Arantza Ezpeleta Puras as director of ACCIONA Energía, with the status of Executive Director (the “**Executive Director**”), replacing Mr. Rafael Mateo Alcalá, who retains the position of director following his re-election by the 2025 General Shareholders’ Meeting.

With the appointment of the Executive Director and the renewal of Mr. Rafael Mateo Alcalá’s position as director, the vacancy on the Board of Directors resulting from the resignation of Ms. Karen Christiana Figueres on June 6, 2024, has been filled, thereby maintaining the number of directors on the Company’s Board of Directors at eleven (11).

In 2026, the final year of the Remuneration Policy approved by the General Shareholders’ Meeting of ACCIONA Energía held on June 1, 2023 (the “**Remuneration Policy**” or the “**Policy 2024-2026**”) is reached; for this reason, the Committee will propose to the Board of Directors a new remuneration policy to be submitted for approval by the 2026 Annual General Shareholders’ Meeting (the “**New Remuneration Policy**” or the “**Policy 2027-2029**”), which is expected to apply in 2026 from the date of its approval and during the following three (3) financial years 2027, 2028 and 2029.

The New Remuneration Policy will include the commitments undertaken with its shareholders and other stakeholders that were included in the annual reports on directors’ remuneration for financial years 2023 and 2024.

This Report, which is published together with the Annual Corporate Governance Report and forms part of the Management Report, will remain available on the website of the Company and on the website of the Spanish National Securities Market Commission for the legally stipulated period, and is divided into the following five (5) main sections:

1. Summary of the remuneration policies that will apply to the current financial year (2026), the Policy 2024-2026, which will apply from January 1, 2026 until the date of approval, as the case may be, of the New Remuneration Policy; and the New Remuneration Policy, applicable, as the case may be, from the date of its approval by the General Shareholders' Meeting to be held in 2026 until December 31.
2. Explanation of how the Policy 2024-2026 has been applied during the financial year ended 2025.
3. Details of the Company's bodies involved in the determination, approval, and application of the remuneration policy, together with an explanation of the composition and functions of the Appointments and Remuneration Committee of ACCIONA Energía and a summary of the main activities carried out by the Committee.
4. Description of the elements in the design of the Remuneration Policy that allow alignment of remuneration with the Company's risk profile and with the achievement of ACCIONA Energía's strategic objectives.
5. A breakdown of the individual remuneration received by the Directors during financial year 2025, pursuant to the Policy 2024-2026.

Lastly, I would like to take this opportunity to thank the shareholders for their continued confidence, reflected in their support of the 2024 ARR, which obtained a level of affirmative votes of 93.46% of the votes cast, as well as to thank the Board of Directors and the management team for their commitment to the highest standards of good corporate governance. The Appointments and Remuneration Committee will continue to perform its duties responsibly, rigorously and with a constructive spirit, to ensure that ACCIONA Energía's remuneration policy continues to be an effective tool serving the strategy, sustainability and long-term value creation for its shareholders and other stakeholders.



**Mr. Juan Luis López
Cardenete**

Chairman of the Appointments
and Remuneration Committee



Remuneration Policy applicable in 2026

1. Remuneration Policy applicable in 2026

1.1 Main aspects of the Policy

The current Directors' Remuneration Policy of ACCIONA Energía was approved by the General Shareholders' Meeting held on June 1, 2023, and can be found at the following link:

<https://www.accion-energy.com/content/dam/energiacom/documentos/politicas-y-normas-de-gobierno/es/ane-politica-remuneracion-consejeros.pdf>

However, as detailed in the Introduction to this Report, bearing in mind that the validity of the Remuneration Policy ends in 2026 the Board of Directors of ACCIONA Energía (the “**Board of Directors**” or the “**Board**”), at the proposal of the Appointments and Remuneration Committee (the “**Appointments and Remuneration Committee**” or the “**Committee**”), will submit for approval at the General Shareholders' Meeting to be held in 2026 the New Remuneration Policy, which is intended to incorporate the commitments undertaken with shareholders and other stakeholders in the 2023 ARR, and which were maintained in the 2024 ARR, as well as other improvements to further advance its transparency and better understanding.

This New Remuneration Policy, if approved by the General Shareholders' Meeting, will apply in financial year 2026 from the date of its approval by said General Shareholders' Meeting through the following three (3) financial years: 2027, 2028 and 2029.

Consequently, the current Remuneration Policy will apply until the date of approval, as the case may be, of the New Remuneration Policy by the General Shareholders' Meeting of 2026.

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

Consistency with the business strategy	The Board of Directors will define a remuneration system that is consistent with the Company's business strategy, risk tolerance, values, and long-term sustainability.
Corporate governance and transparency	The Board of Directors will adopt the necessary measures to ensure the good governance and transparency of Directors' remuneration.
Balanced design	The Board of Directors will endeavour to establish a reasonable proportion between the annual and multi-annual fixed and variable components, payments in cash and in shares. Specifically, variable remuneration must be relevant and include technical safeguards to ensure that it is related to the professional performance of its beneficiaries and does not simply derive from the overall performance of the markets, the Company's sector of activity or other similar circumstances.
Internal fairness	The Board of Directors will ensure that the remuneration system allocates similar remuneration to comparable functions and time commitments.
Alignment with market practice	The Board of Directors will ensure that Directors' remuneration is moderate and in line with what is paid in the market at companies with a similar size and business.

Link to employees' conditions

In establishing the executive director's remuneration conditions, the remuneration system applicable to ACCIONA Energía's employees has been taken into account.

Specifically, the goal is to align such conditions with the Company's general remuneration system, seeking in all cases to foster the commitment of all professionals with the Company, personal and corporate ethics, and the promotion of strategic and sustainable development objectives.

In this respect, the Remuneration Policy is aligned with that of other employees, remunerating the value that they contribute and sharing these general principles:

- The remuneration system of ACCIONA Energía may consist of fixed and variable components, as well as remuneration in kind and other employee welfare benefits. In any case, in order to ensure external competitiveness of all employees, the remuneration is reviewed periodically in comparison with a group of ACCIONA Energía's peer companies.
- Non-discrimination by reason of sex, age, culture, religion, or race is guaranteed when it comes to applying remuneration practices and policies. In this respect, ACCIONA Energía professionals are remunerated in a manner commensurate with the level of responsibility, leadership, and performance level within the organization, in order to favour the retention of key professionals and the attraction of the best talent.
- In line with the Company's remuneration practices, a relevant portion of the executive director's total remuneration is variable in nature, and its receipt is linked to the achievement of financial, sustainability, and value creation objectives that are predetermined, specific, quantifiable, and aligned with ACCIONA Energía's interests.

The principles indicated in this section, which are included in the Policy 2024-2026, are expected to be substantially the same in the New Remuneration Policy, which will be submitted for approval at the General Shareholders' Meeting to be held in 2026.

Furthermore, the Remuneration Policy provides that the Board of Directors, at the proposal of the Appointments and Remuneration Committee, may approve, within the framework of the legislation in force, exceptions to all or some of the remuneration items described in it, depending on the specific needs of the Company's business and/or in response to the macroeconomic conditions prevailing in the geographical regions where the Company operates, and provided that they are necessary for the long-term interests and sustainability of the Company as a whole or to ensure its viability. This provision will be maintained in the Policy 2027-2029, which will be submitted to the General Shareholders' Meeting for approval in 2026.

1.2 Executive Director's remuneration

The Executive Director's remuneration system is made up of the following remuneration items, which are regulated in the Remuneration Policy and are also set forth in her respective contract on terms equivalent to those applicable to Mr. Rafael Mateo Alcalá (the "**former Executive Director**") during the time he held the position of executive director:

- Fixed remuneration.
- Annual variable remuneration.
- Yearly and/or multi-yearly delivery of shares.
- Long-term variable remuneration.
- Savings plan (the "**Savings Plan**").
- Remuneration in kind.

The Executive Director of ACCIONA Energía does not receive any remuneration item for performing her collegiate functions.

The Executive Director is not expected to receive any remuneration item other than those described in this Report (such as, among others, supplementary remuneration, advances, loans or guarantees), notwithstanding any items to which she is generally entitled by virtue of her shareholder status.

In addition, the Executive Director will not receive any severance in the event of termination of her functions.

Components of the Executive Director's remuneration

Relative proportion (remuneration mix) and pay for performance

The Appointments and Remuneration Committee of the Board of Directors requires ongoing advice from internationally renowned external experts to carry out benchmark analyses of global companies to set the total remuneration of the executive director of ACCIONA Energía, according to the reasonableness criteria established by the Board of Directors itself and based on market practice.

Based on the analyses performed, the Appointments and Remuneration Committee concluded that the remuneration foreseen for the Executive Director is aligned with the market.

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

The fact that variable remuneration constitutes the main component of the remuneration of the Executive Director of ACCIONA Energía is a direct consequence of the remuneration strategy established for directors in the performance of executive functions. The primary objective of this strategy is to motivate such professionals to achieve the Company's strategic objectives and to foster sustainable value creation. Accordingly, the main component of the remuneration of the Executive Director of ACCIONA Energía is variable remuneration, which is made up of the following remuneration items:

- a. Annual variable remuneration: in a scenario of maximum achievement of the objectives, annual variable remuneration would amount to 130% of the fixed annual remuneration.
- b. *"2021 Plan of Performance Shares and the delivery of shares addressed to the Executive Directors of CORPORACIÓN ACCIONA ENERGÍA RENOVABLES, S.A."* approved by the Extraordinary General Shareholders' Meeting for the period 2021-2025 (the **"2021 Plan"**). In accordance with the current Remuneration Policy, the Executive Director is entitled to participate in the 2021 Plan in relation to the allocation and delivery of shares for an annual period.

During the term of the 2021 Plan, the Board of Directors of ACCIONA Energía has the power, at the proposal of the Appointments and Remuneration Committee, to decide unilaterally and with full discretion on the allocation and delivery of shares to one or more of the Executive Directors in respect of an annual or multi-year period, based on the degree of achievement of objectives and the performance of the Executive Director during the period in question.

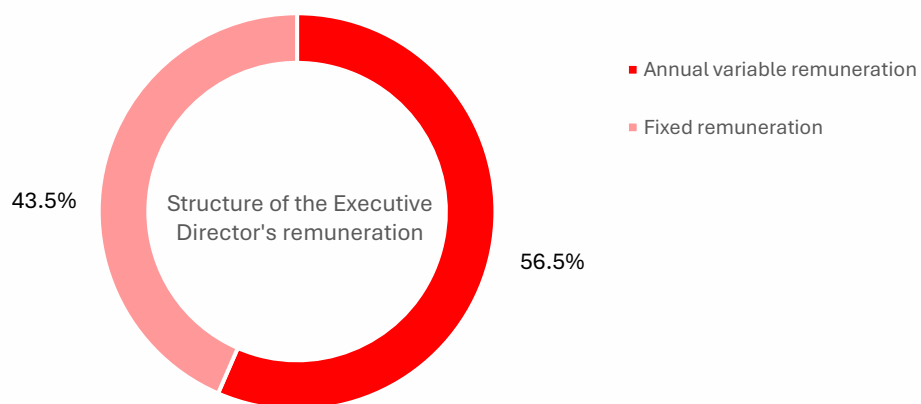
When adopting the unilateral decision to deliver shares in respect of an annual or multi-year period, the Board of Directors will consider, in its discretion, based on a prior report by the Appointments and Remuneration Committee, among other considerations: (i) the degree of achievement of the objectives foreseen for the annual period in question, (ii) the personal contribution attributed to individual performance by the executive director, and (iii) the specific circumstances of ACCIONA Energía and the sectors in which it operates at the moment of assessing the granting of the delivery of shares.

The decision on the granting and characteristics of any possible delivery of shares for an annual or multi-year period under the 2021 Plan will be taken in accordance with the maximum number approved by the General Shareholders' Meeting of ACCIONA Energía.

Furthermore, the Policy 2024-2026 establishes that Executive Directors may be beneficiaries of long-term variable remuneration systems aimed at linking their benefits to the achievement of the Company's growth, sustainability, and value-creation objectives over the long term.

The Remuneration Policy 2027-2029 is expected to maintain the possibility of implementing new long-term variable remuneration systems, including the possibility of approving share allocation plans for an annual or multi-year period.

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



Set out below are the remuneration items of the Executive Director for the performance of her executive functions, in accordance with the current Remuneration Policy, setting out, where appropriate, the new features which, as at the date of preparation of this Report, are proposed for inclusion in the New Remuneration Policy that would apply in 2026, if approved by the 2026 General Shareholders' Meeting.

A. Fixed remuneration

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

Executive Director	513,500 euros
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In accordance with the Remuneration Policy, this amount will remain fixed unless the Board of Directors agrees to update it.

The Board of Directors may review, at the proposal of the Appointments and Remuneration Committee, the amount corresponding to the Executive Director's fixed remuneration based on her performance and market information on remuneration in comparable companies at a global level.

Any fixed remuneration increase must consider the Company's economic situation and market standards with comparable companies obtained through comparative market analysis, and such update shall be disclosed in the corresponding Annual Report on Directors' Remuneration.

In this respect, the Board of Directors has agreed, at the proposal of the Appointments and Remuneration Committee, to update the amount of the Executive Director's fixed remuneration for 2025 by 2.7%, after assessing her performance, the Company's results, and the analysis of market practices drawn up by outside advisers. As a result, the fixed remuneration for the Executive Director was increased, effective January 1, 2026, from 500,000 euros in 2025 to 513,500 euros. This amount will be included in the New Remuneration Policy that is expected to be submitted for approval by the General Shareholders' Meeting in 2026.

There is currently a reasonable balance between the fixed and variable components of remuneration, which contributes to the Remuneration Policy's consistency with an adequate and effective level of risk management.

B. Annual variable remuneration

The Executive Director is the only member of the Board of Directors of ACCIONA Energía who is a beneficiary of remuneration systems that include a variable remuneration component, in accordance with article 29 of the Corporate Bylaws (the "**Bylaws**" or the "**Corporate Bylaws**"). This remuneration is aligned with the general policy applicable to ACCIONA Energía's executives.

The Remuneration Policy does not establish remuneration consisting of a share in profits or bonuses, nor is its incorporation foreseen in the New Remuneration Policy.

Annual variable remuneration is set primarily with reference to the attainment of the financial and business objectives established in the annual budgets, and in view of assessments of the Executive Director's individual professional performance, based on the assessment carried out by the Appointments and Remuneration Committee and finally approved by the Board of Directors.

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

In setting the objectives and assessing their achievement, the Appointments and Remuneration Committee will also consider any associated risks.

To assess the achievement of the annual financial objectives, account is taken of those relating to EBITDA, EBT, debt level, MW constructed, and other financial objectives established at the beginning of the year and aligned with the Company's strategy.

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

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

The Remuneration Policy provides that, where appropriate, the maximum percentage that may be paid to the Executive Director as annual variable remuneration is 130% of her annual fixed remuneration.

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

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

- (i) the degree of achievement and the weighting of each of the objectives individually;
- (ii) the degree of overall achievement of the objectives as a whole; and,
- (iii) any associated risks in pursuing ACCIONA Energía's business activity.

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

Annual variable remuneration could be zero under certain circumstances.

The settlement of the annual variable remuneration shall be carried out once the degree of achievement of the previously established objectives has been determined after the Board of Directors has prepared the annual accounts and the specific amount has been established at the proposal of the Appointments and Remuneration Committee. For these purposes, account shall be taken, where appropriate, of any qualifications that may be included in the auditor's report.

Where a contractual relation with an Executive Director is terminated for Causes Not Attributable to the Executive Director before the end of the accrual period for the annual variable remuneration, the Executive Director will be entitled to receive the proportional part due in respect of the period served in the year when the contract is terminated.

The annual variable remuneration is settled either in cash at the time of payment or deferred, in whole or in part, through a contribution to the Savings Plan, as the Executive Director chooses (as detailed in section 1.2.F of this Report).

Likewise, it shall be subject, during the three (3) years following its payment, to the clawback clause provided for in section 1.2.I.

C. Deferred annual variable remuneration

The Executive Director may decide to have all, or part of her annual variable remuneration, settled through contributions to the Savings Plan.

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

The features of the Savings Plan are described in section 1.2.F of this Report.

D. Additional variable incentives

Although the Remuneration Policy provides that the Board of Directors, upon a proposal by the Appointments and Remuneration Committee, may approve additional variable incentives linked to the achievement of specific projects and/or strategic milestones the success of which may have a relevant impact on ACCIONA Energía's strategy and results, the Board of Directors has undertaken a commitment not to approve any extraordinary incentive during the term of the Policy 2024-2026 and, likewise, it has proposed to eliminate this faculty in the New Directors' Remuneration Policy.

E. Long-term variable remuneration

As regulated in the Remuneration Policy, the Executive Director may be a beneficiary of long-term remuneration systems linked to the achievement of the Company's long-term growth, sustainability, and value creation objectives.

In particular, in accordance with article 29.4 of the Bylaws, the Executive Director may be rewarded by the award of shares or stock options, or through any other share-based remuneration system, subject to a resolution of the shareholders at the General Shareholders' Meeting with the appropriate legal scope.

Allocation and delivery of shares for an annual or multi-year period

During the term of the 2021 Plan, the Board of Directors of ACCIONA Energía, at the proposal of the Appointments and Remuneration Committee, may, unilaterally and with full discretion, decide on the allocation and delivery of shares for an annual or multi-year period based on the degree of achievement of the objectives and the performance of the beneficiary during the relevant period.

As set out in section "Relative proportion (remuneration mix) and pay for performance", the Executive Director is entitled to participate in the 2021 Plan, in relation to the allocation and delivery of shares for an annual period.

In making the unilateral decision to deliver shares in accordance with the provisions of this section, the Board of Directors, in its free discretion, following a report from the Appointments and Remuneration Committee, will take into account, among other considerations:

- i. the degree of achievement of the objectives set for the relevant annual or multi-year period;
- ii. the personal contribution attributed to the individual performance of the beneficiary; and,
- iii. the specific circumstances of ACCIONA Energía and the sectors in which it operates at the time of assessing the granting of the share delivery.

In any event, the allocation and delivery of shares in accordance with the provisions of the 2021 Plan shall be subject to the following rules:

- i. It shall be a condition for the beneficiary to be entitled to receive the shares that (a) on the date on which the shares are to be delivered, the beneficiary has not ceased to perform her functions as Executive Director of ACCIONA Energía for any reason other than those provided as Causes Not Attributable to the beneficiary, and (b) in addition, with respect to shares to be delivered on a deferred basis in accordance with subsection (ii) below, that prior to the delivery of shares to the beneficiary none of the events provided for in the malus and clawback clauses has arisen.
- ii. Once the conditions set forth in subsection (i) above have been met, the shares shall be delivered to the beneficiary as follows:
 - 80% of the shares will be delivered in the year in which the shares are allocated; and,
 - The remaining 20% of the shares will be delivered on a deferred basis in the following year after at least one year has elapsed from the date on which the first 80% of the shares were delivered to the beneficiary.

The specific date of the share delivery will be decided by the Board of Directors or its delegated bodies.

- iii. The shares delivered to the Executive Director by virtue of this section may not exceed, together with the others allocated pursuant to the Plan, the maximum number approved by the General Shareholders' Meeting for the Executive Directors.
- iv. Unavailability of the shares delivered: the 2021 Plan provides that the beneficiary may not (i) dispose of, encumber or otherwise divest the shares in any way (other than by way of mortis causa), or (ii) create any option or other restrictive or security interest over the shares until at least three (3) years have elapsed from the date of delivery of the shares to the beneficiary (including those whose delivery may have been deferred).

The prohibition on disposal set out in the preceding paragraph shall not apply in the event that the beneficiary maintains, when disposing of the shares, a net economic exposure to share price changes of a market value equivalent to an amount of at least twice (2) the beneficiary's annual fixed remuneration by way of ownership of shares, options, or other financial instruments.

The aforementioned prohibition on disposal shall also not apply to those shares that the beneficiary needs to dispose of to meet costs related to their acquisition or, subject to the favourable assessment of the Appointments and Remuneration Committee, to deal with extraordinary situations that so require.

In the event that, during the term of the 2021 Plan or if prior to the expiration of the three (3) year period, the relationship between the Executive Director and ACCIONA Energía is terminated, or the delegation of executive functions to the Executive Director is revoked for any Cause Not Attributable to the beneficiary, the Board of Directors of ACCIONA Energía may, after consideration of the recommendation of the Appointments and Remuneration Committee and taking into account the good governance recommendations on remuneration of Executive Directors in listed companies that are in force at that time, reduce the period of non-disposal indicated in this section.

- v. Malus and clawback clauses. The 2021 Plan is subject to such clauses, the operation of which is detailed in section [1.2.1](#) of this Report.

- vi. Early settlement: if the contractual relationship of an executive director with ACCIONA Energía is terminated, or the delegation of executive functions granted to them is revoked, at any time during the term of the 2021 Plan for a Cause Not Attributable to them, the beneficiary will maintain the expectation of a right to receive a proportional part of the incentive corresponding to the period of service rendered during the relevant measurement period.
- vii. Replacement of delivery of shares by other forms of settlement: at the proposal of the Appointments and Remuneration Committee, the Board of Directors may replace the delivery of shares under the 2021 Plan with the delivery of other securities, instruments, or financial assets or other methods of payment (including payment in cash and/or payment in assets of ACCIONA Energía).
- viii. Adjustments and adaptation of the 2021 Plan: the 2021 Plan may be subject to modifications, adjustments and adaptations in view of the evolution of ACCIONA Energía's circumstances and its environment, as well as the criteria for business evaluation and assessment; in the case of structural modifications of ACCIONA Energía or other changes affecting its shares; or due to legal and tax changes or good governance recommendations.

The cost of any payment on account which, where applicable, ACCIONA Energía may have to make on any remuneration in kind accrued due to the delivery of shares to the beneficiaries shall be borne by ACCIONA Energía, as provided for in the 2021 Plan Regulations, and not passed on to the beneficiary up to the limit resulting from the application of the maximum applicable withholding rate.

It is expected that the Remuneration Policy 2027-2029 will maintain the possibility of implementing new long-term variable remuneration systems, including the possibility of approving share allocation plans for annual or multi-year periods.

F. Savings Plan

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

- a. Type: it is a defined contribution scheme.
- b. Contingencies covered by the policy:
 - i. Survival at a certain age.
 - ii. Death and permanent disability (in the degrees provided for in the Savings Plan Regulations).
- c. Contributions expected in 2026: contributions depend exclusively on the amount voluntarily determined by the Executive Director, and the cash variable remuneration to which she would otherwise have been entitled shall be reduced by such amount, as indicated in section 1.2.C of this Report.
- d. Loss of member status under the Savings Plan: the Company will cease to make contributions to the Savings Plan on the date on which any of the following circumstances occur, without prejudice to any economic rights to which the Executive Director may be entitled:

- i. Occurrence of any of the risk contingencies covered under the policy and payment of the benefit.
 - ii. Termination of employment in the Company at a certain date.
 - iii. Removal of an Executive Director of ACCIONA Energía from office for any reason other than the foregoing.
- e. Vesting conditions: the beneficiary of benefits under the Savings Plan will be the Company in the following cases:
- i. In the event of removal from the position of executive director of ACCIONA Energía due to resignation or otherwise voluntarily stepping down.
 - ii. In the event of removal of the executive director for breach of the executive director's duties or for any action or omission resulting in adverse outcomes for the Company, as found in a firm ruling handed down by the competent court.

In such cases, the executive director will lose all the accumulated economic rights in the Savings Plan and, therefore, will not be entitled to receive any benefits thereunder, unless the cessation of the executive functions does not entail the cessation as director and, where applicable, the termination of the employment relationship that may have been suspended with the Company (in which case the vesting of rights will be deferred to the date on which the effective cessation from the office of director in that capacity as such occurs and, where applicable, the termination of such employment relationship, provided that it does not occur under the same circumstances and conditions relating to cessation by resignation or voluntary withdrawal, or, respectively, by breach of duties or fair disciplinary dismissal declared by a final decision of the competent court or not appealed).

- f. Payment: the payment of the benefits arising from the Savings Plan is deferred until any of the covered contingencies arises and it will be payable directly by the insurer to the Executive Director, or the successors in title in the event of the death of the Executive Director, net of the corresponding withholdings or payments on account of personal income tax ("PIT") or of any other tax that may apply, which shall be payable by the beneficiary.
- g. Cancellation or maturity: at the proposal of the Appointments and Remuneration Committee, ACCIONA Energía's Board of Directors may approve the partial or total cancellation or early maturity of the Savings Plan.
- h. Compatibility with other severance payments: at ACCIONA Energía, there are no types of compensation for early termination or termination of the contractual relationship with the Executive Director, as is usual in the market, so it is not considered necessary to establish compatibility conditions with the Savings Plan.

G. Remuneration in kind

The Executive Director receives certain remuneration in kind consisting of the following: life insurance, company car, and healthcare insurance, in accordance with the general benefits policy applicable to ACCIONA Energía executives in force at any given time.

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

On the other hand, the Executive Director is also entitled to the reimbursement of all reasonable expenses (including travel, transport, subsistence, mobile telephone, representation or of any other kind) incurred in the performance of her services to the Company, provided such expenses are duly justified in accordance with the Company's internal control procedures and rules.

The cost of the payment on account derived from the remuneration in kind that, if applicable, may be paid to the Executive Director shall not be passed on to the latter, and the Company shall bear the tax cost that such payment on account has on the Director's personal taxation within the limits established by regulations.

H. Minimum shareholding guidelines

According to the commitment undertaken by the Board of Directors, the New Remuneration Policy to be submitted to the General Shareholders' Meeting of 2026 includes among its amendments the formalisation of the obligation that whoever holds the position of executive director must hold, directly or indirectly, a number of shares (including those that, in the future, as the case may be, may be delivered as remuneration within the framework of the remuneration policy in force) equivalent to two (2) years' gross fixed remuneration, provided that the individual continues to hold such position, in line with the provisions of the recommendations of the Code of Good Governance for Listed Companies published by the Spanish National Securities Market Commission (the "GGC").

The Executive Director has fulfilled this minimum shareholding requirement since her appointment to this office. For any executive director who may be appointed subsequently, a period of five (5) years from the date of appointment is established to achieve this objective, without prejudice to the Board of Directors or the Appointments and Remuneration Committee approving a more extended period in the event of exceptional circumstances.

In any event, and in particular, while the number of shares subject to this commitment has not been reached, any shares that the executive director may receive under any variable remuneration system shall be subject to a minimum retention period of three (3) years.

The Remuneration Policy 2027-2029 is expected to expressly incorporate this obligation to retain the shares delivered in application of the remuneration policy in force for a period of three (3) years, regardless of whether the executive director holds a number of shares equivalent to two (2) years' fixed remuneration.

The above shall not apply to shares that the executive director may need to sell to meet the costs related to their acquisition or, following a favourable assessment by the Appointments and Remuneration Committee, to deal with such extraordinary situations as may arise and so require.

The verification of this commitment shall be assumed by the Appointments and Remuneration Committee, which, among other matters, will consider aspects such as the share price to be taken into account or the frequency with which the holding commitment will be reviewed.

I. Malus and clawback clauses applicable to variable remuneration

The malus and clawback clauses that apply to the Executive Director's variable remuneration in accordance with the Remuneration Policy are set out below:

<p>Annual variable remuneration</p>	<p>Within the three (3) years following the date of payment of the annual variable remuneration, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, may clawback from the executive director:</p> <ul style="list-style-type: none"> i. the amounts paid where the calculation was made based on data whose inaccuracy has subsequently been manifestly demonstrated; and, ii. the amounts paid, and/or not pay the amounts to which they are entitled (malus) where the director has committed a serious breach of the duties of diligence or loyalty with which they must perform their duties in ACCIONA Energía, or for any other serious and culpable breach of the obligations assumed by the executive director under the contract entered into with ACCIONA Energía for the performance of their executive duties.
<p>Long-term variable remuneration</p>	<p><u>Malus clause:</u> the Board of Directors, based on a report by the Appointments and Remuneration Committee, may decide to fully or partially cancel the shares pending delivery (including shares that will be delivered on a deferred basis) in any of the following cases:</p> <ul style="list-style-type: none"> i. the executive director commits a serious breach of the duties of diligence or loyalty in accordance with which he/she must perform his/her duties at ACCIONA Energía or for any other serious and culpable breach of the obligations assumed by the executive directors by virtue of his/her contract with ACCIONA Energía for the performance of his/her executive duties; or, ii. it is found that the incentive that the executive director would be entitled to receive under the long-term variable remuneration plan has been calculated on the basis of data that is subsequently proven to be manifestly inaccurate. <p><u>Clawback clause:</u> the Board of Directors, based on a prior report from the Appointments and Remuneration Committee, may clawback from the director within three (3) years from each date on which an incentive is paid (including the payment of the part of the incentive paid on a deferred basis), in whole or in part, the incentive paid to the Executive Director if, during the above-mentioned three (3) year period any of the events outlined in the malus clause above occurs.</p> <p>The amount of the incentive paid subject to clawback will correspond to the sum of (i) the per-share amount equivalent to the value of the ACCIONA Energía shares on the date of delivery and (ii) the amount of the tax costs assumed by ACCIONA Energía.</p>

J. Contractual conditions of the Executive Director

In compliance with the provisions of articles 249 and 529 octodecies of the CCA¹, the Executive Director of ACCIONA Energía has entered into an executive director service agreement with the Company.

The main terms and conditions of the Executive Director's service agreement are as follows:

<p>Term of office</p>	<p>Indefinite.</p> <p>The Executive Director provides her services in the performance of her executive functions on an indefinite basis. Specifically, her contract came into force and became fully effective as of June 5, 2025, the date on which it was signed, and shall remain in force for as long as she remains in office.</p> <p>Article 28.3 of ACCIONA Energía's Bylaws establishes a term of two (2) years for appointment to the office of Director, with re-election one or more times being permitted.</p> <p>In accordance with the Board of Directors' Regulations, the Executive Director must resign to the Board of Directors and, should the Board deem it appropriate, formalize such resignation upon ceasing to hold the executive position for which she was appointed as Director.</p>
<p>Notice period</p>	<p>Notice by the Company: there is no notice period in the event of termination of the contractual relationship in favour of the Executive Director.</p> <p>Notice by the Executive Director: on the other hand, the contract of the Executive Director includes her obligation to give written notice to the Company at least three (3) months before the termination of the contractual relationship in the following cases: (i) a material change in her functions for a reason not attributable to the Executive Director and (ii) resignation or voluntary departure of the Executive Director.</p>
<p>Severance payments</p>	<p>Not provided for in any termination scenario.</p> <p>No compensation is envisaged in the event of termination of her delegated duties, nor are there any hiring bonuses or continuity clauses.</p>
<p>Exclusivity</p>	<p>Services are rendered on an exclusive basis and with full dedication.</p> <p>Services are rendered by the Executive Director on an exclusive basis and with full dedication, without prejudice to the possibility of holding positions in family businesses or asset-holding companies whose activity is not in competition with that of the Company and its group, or institutional positions of a representative nature in not-for-profit institutions, subject to the prior consent of the Company which shall not be unreasonably withheld and provided that corporate governance rules are complied with.</p>
<p>Confidentiality</p>	<p>Throughout the term of the relationship and after its termination.</p> <p>Throughout the term of the relationship and after its termination, there is a duty of confidentiality, except in cases where the law so requires, with respect to the information, data, and any type of documents of a reserved and confidential nature of which she has knowledge and to which she has had access as a consequence of the performance of her functions.</p>

¹ Royal Legislative Decree 1/2010, of July 2, 2010, approving the revised text of the Capital Companies Act ("CCA").

Post-contractual non-compete covenants

There is no specific compensation for this commitment.

For an additional period of one (1) year as from the termination of the contract formalized with the Company, the Executive Director must refrain from:

- i. Rendering services, directly or indirectly, to any person, business, or company (whether as a shareholder, executive, employee, consultant, or in any other capacity) that is in competition with the business of the Company or of the group, unless expressly authorized by the Company, which may not refuse to give its authorization without good reason.
- ii. Holding, directly or indirectly, ownership interests in the capital of any company or entity that is in competition with the business of the Company or of the group. This prohibition will not be deemed breached where the ownership interest held is not significant. For these purposes, an ownership interest shall be considered not significant where the investment in question does not directly or indirectly confer any management function or significant influence in the competing company.
- iii. Employing, or attempting to employ any member of staff or of the management team of the Company or of any other company belonging to the group, or seeking to persuade such persons to resign from their job positions, or persuading or attempting to persuade any agent, client, supplier or collaborator of the Company or of the group to terminate their relationship with the same.

The aforementioned clause does not provide for the payment of any compensation related to the post-contractual non-compete prohibition for a period of one (1) year, as assumed by the Executive Director.

This post-contractual non-compete covenant shall remain in effect regardless of whether the employment relationship with the Company is resumed or terminated.

1.3 Directors’ remuneration in their capacity as such

Directors’ remuneration must consist of a fixed and determined annual allowance for their membership of the Board and the Committees thereof (the “**Delegated Committees**” or the “**Committees**”), depending on the positions held and the functions and responsibilities assigned to each. As mentioned above, however, the Executive Director receives no remuneration whatsoever for her membership on the Board of Directors.

The amount of remuneration that may be paid by the Company to its Directors collectively for their membership of the Board of Directors, of the Committees of which they form part and the positions they hold, shall be that determined by the General Shareholders’ Meeting, and the amount thus determined shall remain in force until the General Meeting resolves to modify it, although the Board of Directors may reduce such amount for the years for which it considers this to be advisable (article 29 of the Bylaws).

The maximum annual remuneration payable to the Directors collectively in their capacity as such, in accordance with the current Remuneration Policy, is 1,750 thousand euros. Unless the General Shareholders’ Meeting or the Remuneration Policy stipulates otherwise, the exact amount to be paid within this maximum limit and its distribution among the various Directors must be determined by the Board of Directors, following a report by the Appointments and Remuneration Committee, taking into account the positions (including membership or chairmanship of a Committee), the functions and responsibilities attributed to each Director and other objective circumstances considered relevant (article 29.3 of the Bylaws).

For these purposes, the Board of Directors, at its meeting on May 26, 2021, approved the following amounts at the proposal of the Appointments and Remuneration Committee:

	Board of Directors	Audit and Sustainability Committee	Appointments and Remuneration Committee	Executive Committee ³
Chairman ¹	-	18,000 euros	14,000 euros	-
Board member ²	100,000 euros	70,000 euros	55,000 euros	55,000 euros
Lead Independent Director ¹	30,000 euros	-	-	-

1. Additional amounts to the allowances as a member of the Board of Directors or as a member of its Delegated Committees.

2. Executive Directors do not receive a fixed allowance for their membership on the Board of Directors.

3. In the event it is formed.

The amounts shown above are those expected to be accrued in 2026 by the Directors in their capacity as such, there being no specific per diems for attendance at meetings of the Board of Directors or its Committees.

Furthermore, the Directors of ACCIONA Energía participate in the directors' and executives' liability insurance of ACCIONA, S.A.

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



Application of the Remuneration Policy during 2025

2. Application of the Remuneration Policy during 2025

The remuneration accrued in 2025 by the Executive Directors and the Directors in their capacity as such has followed the terms of the Remuneration Policy approved by the General Shareholders' Meeting on June 1, 2023.

In 2025, the Directors did not accrue any remuneration other than that provided for in the Policy 2024-2026.

During the financial year 2025, no deviations from the procedure for the application of the Remuneration Policy occurred, nor were any temporary exceptions applied.

The detailed description of the Directors' remuneration system in 2025 was included in the 2024 ARR. This report was approved by an ample majority, with 93.46% of votes cast in favour, 6.53% of votes against, and 0.01% of abstentions. The percentage of votes in favour is understood to confirm that an ample majority of shareholders agree with the remuneration levels set for the Company's Directors.

	Number	% of total
Votes cast	297,741,421*	91.74%

	Number	% of total
Votes against	19,436,121	6.53%
Votes in favour	278,291,753	93.46%
Blank votes	0	0.00%
Abstentions	13,547	0.01%

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

As stated throughout this Report, within the framework of the ongoing process of reflection carried out by the Appointments and Remuneration Committee, the Board of Directors, at its proposal, has undertaken the commitment contained in the 2023 ARR to apply a series of measures aimed at improving the operation of ACCIONA Energía's corporate governance system during the remaining term of the Policy 2024-2026.

In this regard, under the Remuneration Policy in force, during the financial year 2025, the Company has complied with the aforementioned measures and commitments, which are summarised as follows:

Do not approve extraordinary variable incentives.

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

In addition to the application of the commitments mentioned above, during the financial year 2025, the Appointments and Remuneration Committee continued with the process of reviewing and identifying those aspects of the Remuneration Policy that could be improved in order to have a competitive remuneration system for its directors that would make it possible to attract and motivate the professionals that the Company needs to achieve its strategic objectives on a sustainable basis in the long-term.

2.1 Executive Director's remuneration

The General Shareholders' Meeting of the Company, held on June 5, 2025, resolved to appoint Ms. Arantza Ezpeleta Puras as a director of ACCIONA Energía in the category of executive director, replacing Mr. Rafael Mateo Alcalá, who ceased his executive functions with effect from that date.

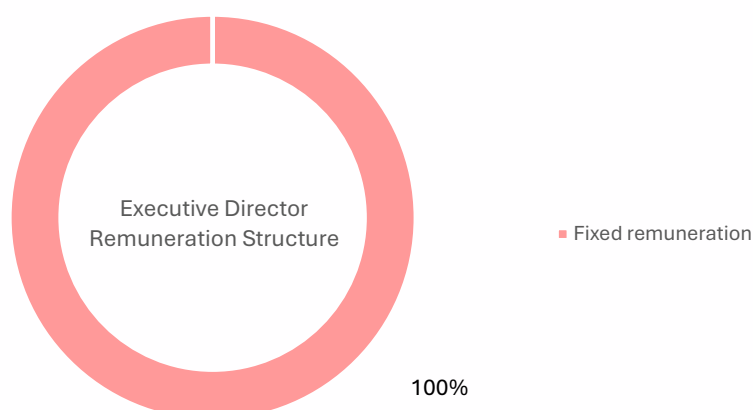
Based on the foregoing, the remuneration received by the former Executive Director during the term of his executive functions until June 5, 2025, and the remuneration received by Ms. Arantza Ezpeleta Puras since her appointment as Executive Director on June 5, 2025, are set out below.

As the Executive Director was appointed on June 5, 2025, she only received in 2025, for the performance of her office, (i) the fixed remuneration corresponding to the period between June 5 and December 31, 2025, as detailed in section 2.1.A, and (ii) the corresponding remuneration in kind detailed in section 2.1.F, and has not received any other remuneration item detailed below in this section 2.1.

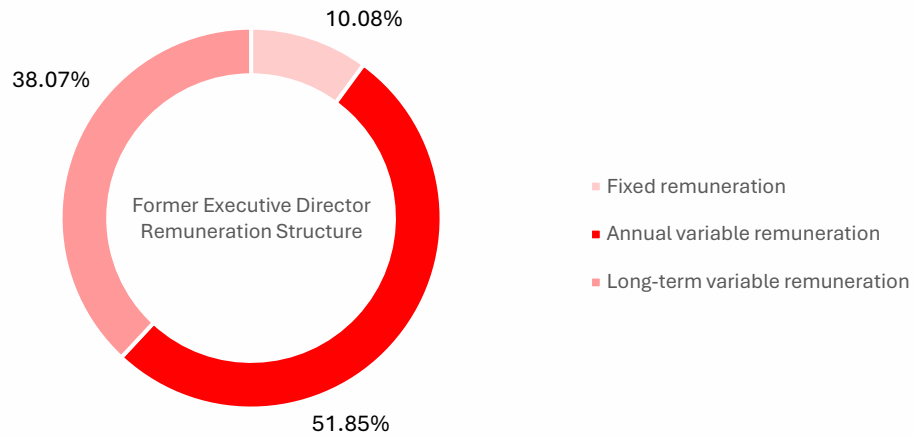
Indicated below is the distribution of the different remuneration items received by the Executive Directors and their relative proportions (the remuneration mix), with a distinction being drawn between fixed and variable remuneration components actually received.

Executive Directors' remuneration structure

Executive Director



Former Executive Director



Fixed remuneration consists of the fixed remuneration actually received for the performance of executive functions until June 5, 2025 (the date on which the former Executive Director ceased to perform these functions), representing 10.08% of the total remuneration received.

The annual variable remuneration, which accounts for 51.85% of total remuneration, comprises the deferred annual variable remuneration allocated to the Savings Plan.

The long-term variable remuneration, which represents 38.07% of the total remuneration received, comprises the shares delivered in 2025 under the 2021 Plan:

- i. the shares received arising from the allocation to the former Executive Director of a number of Performance Shares under the 2021 Plan, which were settled early in the financial year 2025, representing 83.82% of the long-term variable remuneration;
- ii. 20% of the shares allocated under the 2021 Plan in 2024, the delivery of which was deferred to 2025, which represents 2.35% of the long-term variable remuneration; and,
- iii. 100% of the shares allocated under the 2021 Plan in 2025, which represents 13.83% of the long-term variable remuneration.

A. Fixed remuneration

The Executive Directors have received in 2025 a fixed amount of remuneration for the senior management functions they perform, which breaks down as follows:

Executive Director (Ms. Arantza Ezpeleta Puras) from June 5, 2025	286,111 euros
Executive Director (Mr. Rafael Mateo Alcalá) until June 5, 2025	275,556 euros

For the 2025 financial year, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, agreed to update Mr. Rafael Mateo Alcalá’s annual fixed remuneration by 2% with respect to the amount received in 2024, based on his performance and the Company’s results.

As a result, the fixed remuneration was increased, effective January 1, 2025, from 627,000 euros to 640,000 euros.

B. Annual variable remuneration

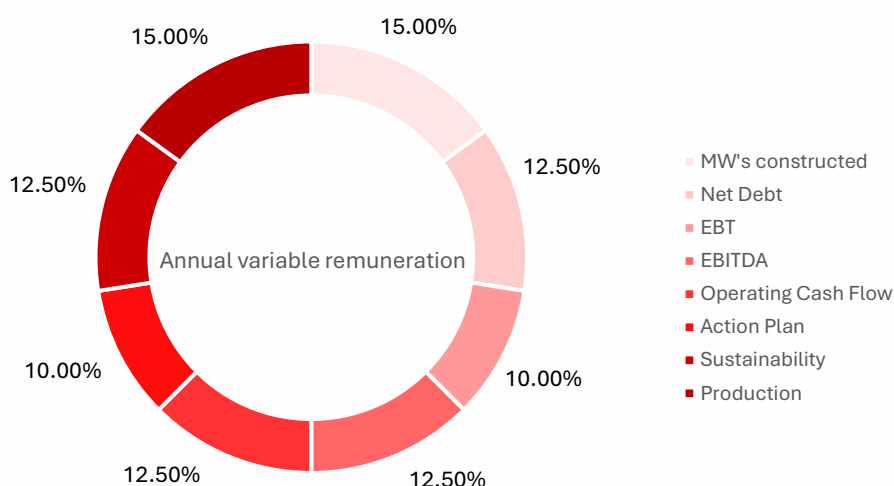
The characteristics of the annual variable remuneration system are described in section 1.2.B.

Regarding the former Executive Director, the amounts settled in 2025 are detailed below.

When assessing the achievement of annual financial objectives, those related to EBITDA, EBT, the debt level, and MW constructed, as well as other business objectives established in line with the Company’s strategy, may be considered.

In addition to generating economic value, other objectives considered instrumental to developing a business model that fosters balanced and sustainable growth and promotes social cohesion are assessed. Therefore, the annual assessment of the Executive Director’s performance also includes specific sustainability and risk management objectives and metrics within the framework of the SMP areas.

In particular, the weightings of the objectives defined at the beginning of 2024 and aligned with the Company's strategy were as follows:



The sustainability objective, the weighting of which is 12.5% according to the foregoing chart, includes the following indicators:

Target	Weight	Indicators	Relative weight
Sustainability	12.5%	Rating ESG: be a constituent member in the Dow Jones Sustainability Europe.	25%
		ESG budget: have an ESG budget at project level by June 30.	40%
		People and Safety.	35%

Accordingly, after determining the degree of achievement of the above objectives by the Board with respect to the referenced objectives, as well as the performance of the former Executive Director during said financial year, an amount of variable remuneration accrued in financial year 2024, amounting to 586,000 euros, was approved.

The weightings of the objectives defined at the beginning of 2025 for the annual variable remuneration were as follows: (i) Operating Cash Flow (37.5%); (ii) EAT (25%); (iii) EBITDA (25%); and Sustainability (12.5%). Following the cessation of Mr. Rafael Mateo Alcalá's executive functions, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, approved variable remuneration for financial year 2025 in application of the provisions of the Remuneration Policy, based on the calculation made at the date of cessation of the degree of achievement of the annual objectives, which amounted to 832,000 euros.

The variable remuneration is settled, at the choice of the former Executive Director, in whole or in part in cash at the time of payment or deferred through an extraordinary contribution to the Savings Plan.

Under the concept of short-term variable remuneration in cash detailed in section A.1.a.i of the statistical annex, the amounts corresponding to the payments on account arising from remuneration in kind are included, amounting to 4 thousand euros for the Executive Director, and 849 thousand euros for the former Executive Director.

C. Deferred annual variable remuneration

As indicated in section 1.2.C above, the Executive Directors can decide to have part of their annual variable remuneration settled through contributions to the Savings Plan, in which case such contributions are classed as deferred annual variable remuneration.

In this regard, the former Executive Director, Mr. Rafael Mateo Alcalá, decided to contribute the entire annual variable remuneration settled in the financial year 2025 and mentioned in the previous section to the Savings Plan.

D. Additional variable incentives

Although the Remuneration Policy applicable in 2025 provides that the Board of Directors, at the proposal of the Appointments and Remuneration Committee, may approve additional variable incentives tied to the achievement of specific projects and/or strategic milestones whose success may have a significant impact on ACCIONA Energía's strategy and results, in 2025 no amount has been awarded in respect of such incentives in compliance with the commitment acquired by the Board of Directors not to approve the payment of any amount in this connection during the remaining term of the Policy.

E. Long-term variable remuneration

As set out in sections 1.2 ("Relative proportion (remuneration mix) and pay for performance") and 1.2.E above, in 2025:

- The last measurement period of the 2021 Plan objectives was reached, of which the former Executive Director Mr. Rafael Mateo Alcalá was a beneficiary until the termination of his contractual relationship.
- Likewise, the new Executive Director, Ms. Arantza Ezpeleta Puras is a beneficiary of the 2021 Plan by virtue of holding this position.

The former Executive Director was a beneficiary of a number of Performance Shares allocated under the 2021 Plan, the settlement of which would not, in principle, take place until 2026, once the achievement of the objectives had been determined.

However, as a consequence of the cessation of Mr. Rafael Mateo Alcalá's executive functions, and in application of the provisions on the possible early settlement of the Plan provided for in its regulations and detailed in the 2024 ARR, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, decided to settle it early, taking into account the evolution of the achievement of the objectives and indicators provided for up to the date of cessation of his executive functions.

In accordance with the above, as notified to the Spanish National Securities Market Commission on June 11, 2025 through the notification form for transactions by persons discharging managerial responsibilities in financial year 2025, the Board of Directors approved the settlement to the former Executive Director of 44,160 shares, the value of which is 19.76 euros, corresponding to the quoted price on June 5, 2025.

Nevertheless, under the aforementioned 2021 Plan, the Board of Directors has the authority to decide the allocation and delivery of shares for an annual or multi-year period, based on the degree of compliance with the objectives and the performance of the beneficiary during the period in question.

Accordingly, in 2025, the Board of Directors approved the allocation to the former Executive Director of 7,583 shares, the delivery of which was made in the financial year 2025 in accordance with the following schedule:

- 80% of the shares were delivered in 2025 on the occasion of their allocation (6,067 shares), the value of which is 18.79 euros, corresponding to the quoted price on February 26, 2025. This information was notified to the Spanish National Securities Market Commission through the corresponding notification form for transactions by persons discharging managerial responsibilities filed on March 14, 2025.
- The remaining 20% of the shares (1,516 shares), the delivery of which was originally deferred to financial year 2026, were delivered early in financial year 2025 as a result of the cessation of his executive functions, the value of which is 19.76 euros, corresponding to the quoted price on June 5, 2025. This information was notified to the Spanish National Securities Market Commission through the corresponding notification form for transactions by persons discharging managerial responsibilities filed on June 11, 2025.

In addition, in 2025 the Company has delivered to the former Executive Director the remaining 20% of the shares allocated in 2024 and whose delivery was deferred, in accordance with the provisions of the 2021 Plan. Specifically, 1,457 shares have been delivered in this connection at a price of 16.77 euros per share, corresponding to the quoted price on April 2, 2025. This information was notified to the Spanish National Securities Market Commission through the corresponding notification form for transactions by persons discharging managerial responsibilities filed on April 8, 2025.

In any event, these shares are subject to the unavailability rules provided for in the Regulations of the 2021 Plan and to the possible application of the malus and clawback clauses.

F. Remuneration in kind

Both the Executive Director and the former Executive Director received in 2025 certain items of remuneration in kind, including the following: life insurance, company car, and healthcare insurance, following the general policy applicable to ACCIONA Energía executives in force at any given time.

The amount of this remuneration in kind is included in section A.1.a.iv) of the statistical annex under the heading "other items" and amounts to 13 thousand euros and 14 thousand euros for the Executive Director and the former Executive Director, respectively.

In addition, they have been reimbursed for duly supported expenses (including, among others, travel, transport, subsistence, mobile telephone, and representation) incurred in the performance of their services to the Company.

G. Savings Plan

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

The current Savings Plan consists of contributions exclusively from the executive director's annual variable remuneration, with the executive director deciding to settle all or part of it in the form of contributions to the Savings Plan. Apart from those contributions decided by each executive director from the variable remuneration, the Company does not currently make any additional contributions to the Savings Plan.

Specifically, as indicated in section 2.1.C above, the contributions to the Savings Plan made in 2025 by the former Executive Director out of his annual variable remuneration amounted to 1,418,000 euros.

H. Other additional information

- In 2025, no amounts of variable remuneration of the former Executive Director have been reduced or clawed back.
- The Executive Directors are not entitled to receive payments for early removal or for the termination of their relevant contract.
- During financial year 2025, the Executive Directors have not received or accrued remuneration from other Group Companies or as a result of payments made by ACCIONA Energía to a third-party entity in which the Directors provide their services, or any other remuneration item such as advances, loans, or guarantees.
- Both Executive Directors received in the financial year 2025 payments linked to the employment relationship prior to or subsequent to their appointment as Executive Directors, as detailed by the Company in the Annual Report of the Financial Statements and in the Annual Corporate Governance Report.

2.2 Directors' remuneration in their capacity as such

Pursuant to the Remuneration Policy, the remuneration corresponding to Directors in their capacity as such for the year ended has consisted of a fixed allowance for their membership of the Board and the Committees, taking into account the positions, functions, and responsibilities attributed to each of them, determined based on the amounts agreed by the Board of Directors on May 26, 2021.

The Executive Directors receive no remuneration whatsoever for the performance of their collegiate functions. The other Directors have received no variable remuneration of any kind during 2025.

The total remuneration accrued in favour of ACCIONA Energía's Directors in their capacity as such in 2025 amounted to 1,219 thousand euros, which is within the maximum annual limit of 1,750 thousand euros stipulated in the current Remuneration Policy.

The individualized remuneration accrued in 2025 in favour of each Director is detailed in the statistical annex to this Report.

The fixed components accrued in 2025 have remained unchanged from the previous year. The variation in total remuneration accrued compared to the financial year 2024 (1,219 thousand euros in 2025 compared to 1,244 thousand euros in 2024) is due to changes in the composition of the Board, specifically the reclassification of the former Executive Director as an "other external" director, as well as the resignation of Ms. Karen Christiana Figueres on June 6, 2024.

The aggregate remuneration by items in 2025 has been as follows:

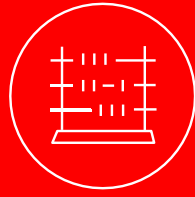
	2025	2024
Fixed allowance for membership of the Board, Committees of which the Directors belong, and positions held	1,218,918 euros	1,243,913 euros
Directors' remuneration accrued in other Group companies which are not listed	Not applicable	Not applicable

As detailed in the statistical appendix, the total remuneration of the Directors for the exercise of their collegiate functions during the financial year 2025 amounted to 1,219 thousand euros.

The Directors have not received any other remuneration item in 2025, which is not disclosed in this Report for the performance of the functions they carry out in their capacity as such, as members of the Board and its Delegated Committees (such as advances, loans or guarantees), except for those which correspond to them generally as shareholders or, where applicable, as Directors of ACCIONA, S.A.²

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

² As ACCIONA, S.A. is not a subsidiary of ACCIONA Energía, the remuneration received by the Directors of ACCIONA Energía as Directors of ACCIONA, S.A., which is included in the corresponding Annual Report on Directors' Remuneration of ACCIONA, S.A., is not included in the statistical annex of this Report.



3

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

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

3.1 Company bodies involved in the remuneration policy

The bodies involved in the approval of the remuneration policy are the Board of Directors, the Appointments and Remuneration Committee, and the General Shareholders' Meeting, the latter being competent for its approval, in accordance with article 29.7 of the Bylaws, article 5.1.e) of the Shareholders' Meeting Regulations, and the legislation in force.

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

Bodies	Competences
General Shareholders' Meeting	<ul style="list-style-type: none"> • Approve the Directors' remuneration policy at least every three (3) years as a separate item on the agenda on the terms established in the law. • Approve the maximum annual fixed remuneration for Directors as a whole, in their capacity as such. • Approve the variable remuneration systems for the Executive Directors that include the award of shares or stock options, or remuneration based on the share value. • Vote, on an advisory basis, on the Annual Report on Directors' Remuneration, detailing the remuneration accrued during the year.
Board of Directors	<ul style="list-style-type: none"> • Submit to the General Shareholders' Meeting proposals for new remuneration policies and necessary amendments, including those required to comply with the legislative provisions and rules of good governance in force at any given time. • Be responsible for establishing a control and supervision system that ensures compliance with and effective application of the provisions of the policy. • With respect to the Directors in their capacity as such: <ul style="list-style-type: none"> Approve the individual distribution of their remuneration within the framework of the Bylaws and the remuneration policy, based on the maximum amount established and approved by the General Shareholders' Meeting. • With respect to the Executive Directors: <ul style="list-style-type: none"> Approve the contracts regulating the performance of their duties and responsibilities, and their fixed remuneration, and the main conditions of the variable remuneration system in accordance with what is stipulated in said contracts and in the remuneration policy. • Approve the Company's Annual Report on Directors' Remuneration, to be submitted to an advisory vote by the General Shareholders' Meeting. • Ensuring that the distribution of Directors' remuneration is moderate and in line with that paid in the market in companies of similar size and activity, favouring forms that link a significant part of the remuneration with the Directors' dedication to the Company. • Adopting the necessary measures to ensure that the annual report lists the remuneration of Directors as such and for each item; and also, the remuneration of the Directors with executive duties, for each of the items.

	<ul style="list-style-type: none"> • Ensuring that the remuneration policies in force at any given time include, for the variable remuneration, the necessary technical safeguards to ensure that it is related to the professional performance of its beneficiaries and does not simply derive from the overall performance of the markets, the Company’s sector of activity, or other similar circumstances. • Decide on the potential application of the malus and clawback clauses to variable remuneration. • Apply temporary exceptions to the Directors’ remuneration policy, within the framework provided for in the Remuneration Policy, provided that such exceptions are necessary to serve the long-term interests and sustainability of the Company as a whole or to guarantee its viability.
<p>Appointments and Remuneration Committee</p>	<ul style="list-style-type: none"> • Propose to the Board of Directors the Directors’ remuneration policy, and the individual amounts of remuneration and other contractual conditions of the Executive Director, and ensure that they are respected. <p>Furthermore, prepare (i) the specific report that must be attached to the proposals for new remuneration policies or their amendment, which the Board of Directors submits to the General Shareholders’ Meeting for approval, and (ii) the prior report for the determination of the individual amount to be paid to Executive Directors.</p> <ul style="list-style-type: none"> • Review the conditions of the Executive Directors’ contract to check that they are consistent with the Directors’ remuneration policy. • Periodically review the remuneration policy applied to Directors, including share-based remuneration systems and the application thereof, assessing their suitability and performance, and ensuring that individual amounts of remuneration are proportionate to the amounts paid to other Directors. • Interpret and resolve any conflicts of interest that might arise in connection with the application and review of the remuneration policy. • Verify the information on Directors’ remuneration contained in the various corporate documents, including the annual and half-yearly financial reports, the Annual Corporate Governance Report, and the Annual Report on Directors’ Remuneration. • Periodically review the remuneration of the management team, including share-based remuneration systems and the application thereof, and guarantee that their individual amounts of remuneration are proportionate to the amounts paid to other members of the management team. • Oversee the independence of any external advice provided to the Appointments and Remuneration Committee regarding matters for which it is competent. • Prepare the prior report for deciding on the potential application of the malus and clawback clauses to the annual variable and long-term variable remuneration. • Prepare the prior report for applying temporary exceptions to the Directors’ remuneration policy where such exceptions are necessary to serve the long-term interests and sustainability of the Company as a whole or to guarantee its viability. • Oversee the transparency of remuneration and compliance with the Directors’ remuneration policy.
<p>Audit and Sustainability Committee</p>	<ul style="list-style-type: none"> • Support the Appointments and Remuneration Committee in the choice, design, and review of financial and non-financial parameters defined as metrics in relation to variable remuneration of Executive Directors.

3.2 Composition and functions of the Appointments and Remuneration Committee

As stated in the previous section, Appointments and Remuneration Committee’s responsibilities include, among others, assessment of the system and amount of the annual remuneration paid to Directors, proposing to the Board of Directors the Directors’ remuneration policy and the individual remuneration and other contractual terms of the Executive Director, and overseeing the transparency of remuneration and compliance with the Remuneration Policy established by ACCIONA Energía. It also analyses market remuneration practices in companies of similar size and activity in order to draft the remuneration policy.

In 2025 financial year, the membership of the Appointments and Remuneration Committee was as follows:

Appointments and Remuneration Committee



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

3.3 Main activities carried out by the Appointments and Remuneration Committee during 2025

The Appointments and Remuneration Committee plays a leading role in the application of ACCIONA Energía’s Directors’ remuneration policy. It met four (4) times during 2025 for this purpose. The preparatory reports on the proposals submitted for consideration by the Committee are presented at its meetings, copies thereof being kept along with the minutes.

The main activities carried out by the Appointments and Remuneration Committee during 2025 in relation to remuneration include the following:

- It submitted for deliberation the assessment of the level of achievement of the criteria and objectives established for the performance of the Executive Directors and presented to the Board of Directors the proposal for their fixed remuneration, and annual and multi-year variable remuneration.
- It took notice of the contribution to the former Executive Director’s Savings Plan.
- It analysed the remuneration of the Executive Directors and found it to be in line with the structure of the composition of the remuneration system for key executives.
- It assessed the performance and potential of the management team.

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- It reviewed the proposed remuneration of the management team with respect to share-based remuneration plans.
- It took notice of the delivery of shares to employees who signed up for the share-based remuneration plans.
- It reviewed the degree of compliance with remuneration and corporate governance recommendations.
- It reviewed and proposed to the Board the approval of the Directors' Annual Remuneration Report and reviewed the Annual Corporate Governance Report before its submission to the Board of Directors.
- Issued a favourable report to the Board of Directors on the cessation of the former Executive Director as executive director and the conditions applicable thereto, and his reclassification as "other external director".
- Issued a favourable report to the Board of Directors on the proposal for the appointment of the Executive Director.
- Proposed to the Board of Directors the contractual conditions of the Executive Director.
- It approved the Committee's activity report.

All proposals that, where appropriate, were submitted to the Board were approved by that body during 2025.

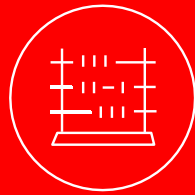
In 2026, the Appointments and Remuneration Committee has met on one (1) occasion, although it will hold at least three (3) more ordinary meetings during the course of the year.

Up to the date of this Report, the following activities have been carried out, among others: the review of the competency matrix, the sanctioning of the Annual Remuneration Report and the Annual Corporate Governance Report of 2025, or the proposed compensation of the management team.

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

In accordance with the Regulations of the Board of Directors, the Appointments and Remuneration Committee may request, for the best fulfilment of its duties, the engagement of specialized external advisors at the Company's expense.

In line with the foregoing, the Appointments and Remuneration Committee has been supported by J&A Garrigues, S.L.P.



4

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

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

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

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

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

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

The following risk control measures are inherent in the design of the remuneration system for the Executive Directors:



Balance in the remuneration mix: there is a reasonable balance among the various components of the Executive Directors' remuneration to avoid excessive risk-taking and, in turn, to favour the achievement of corporate objectives through variable remuneration.



Link to objectives (pay for performance): the setting of variable remuneration for Executive Directors takes into consideration both quantitative and qualitative objectives that help to develop a business model favourable to balanced and sustainable development and the furtherance of social cohesion.

Annual variable remuneration includes a part of the incentive based on quantitative and financial objectives linked to the Company's performance, which takes into account its long-term viability and sustainability, and another part of the incentive based on non-financial objectives related to ESG (Environmental, Social and Governance) factors.

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

The objectives and metrics linked to the achievement of variable remuneration are periodically reviewed to ensure that the Company maintains a competitive variable remuneration system capable of attracting, motivating, and retaining the leaders required to execute the Company's strategy and safeguard its long-term sustainability.



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



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

The New Remuneration Policy will maintain long-term variable remuneration systems as part of the elements of the Executive Directors' remuneration.



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

Variable remuneration is only settled after the Board of Directors has prepared the financial statements, taking into account, where applicable, any qualifications that may be included in the auditor's report for the year taken into consideration for determining the remuneration.

The Appointments and Remuneration Committee adheres to independence criteria in its composition and deliberations, and the Board of Directors' resolutions concerning the remuneration of Executive Directors are adopted without their participation in either the discussion or the vote. The purpose of this is to ensure that remuneration practices are aligned with the Company's business strategy, promote the long-term profitability and sustainability of ACCIONA Energía, and incorporate the necessary safeguards to prevent excessive risk-taking and the rewarding of unfavourable outcomes.



Deferral: the Remuneration Policy of ACCIONA Energía in force stipulates that the delivery of shares may be made on a deferred basis. The number of shares that may be delivered on a deferred basis will be subject to the condition that, in the opinion of the Board of Directors, at the proposal of the Appointments and Remuneration Committee, none of the events included in the malus and clawback clauses arise in the terms set out in section [1.2.I](#).

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



Malus clause: the current Remuneration Policy includes malus clauses with respect to variable remuneration, which have been reviewed in the New Remuneration Policy, in the terms set out in section [1.2.I](#).



Clawback clause: the current Remuneration Policy includes clawback clauses for variable remuneration, which are more clearly regulated in the New Remuneration Policy, as set out in section 1.2.I.

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

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

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

- a. Achievement scales defined for each objective based on the results obtained by the Company (which means that any variations in the Company's short and long-term performance affect the degree of achievement of objectives and, therefore, the amount of any variable remuneration that may, where applicable, correspond to the Executive Directors).
- b. The Executive Director's variable remuneration is subject to malus and clawback clauses, which allow the Company not to pay or, where appropriate, to claim the reimbursement of all or part of the variable components of remuneration when it becomes clear that the determination, settlement, or payment thereof was based on data which is subsequently proven to be inaccurate. During 2025, however, there has been no reduction or claim for reimbursement of variable remuneration.



Statistical annex

5. Statistical annex

A. Itemised individual remuneration accrued by each Director

Name	Type	Period of accrual in year 2025
Ms. Arantza Ezpeleta Puras	Chief Executive Officer	From 06/05/2025 through 12/31/2025
Mr. Rafael Mateo Alcalá ¹	Other External Director	From 01/01/2025 through 12/31/2025
Mr. José Manuel Entrecañales Domecq	Proprietary Chairman	From 01/01/2025 through 12/31/2025
Mr. Juan Ignacio Entrecañales Franco	Proprietary Director	From 01/01/2025 through 12/31/2025
Ms. Sonia Dulá	Proprietary Director	From 01/01/2025 through 12/31/2025
Mr. Rosauro Varo Rodríguez	Independent Director	From 01/01/2025 through 12/31/2025
Mr. Juan Luis López Cardenete	Independent Director	From 01/01/2025 through 12/31/2025
Ms. María Salgado Madriñán	Proprietary Director	From 01/01/2025 through 12/31/2025
Mr. Alejandro Mariano Werner Wainfeld	Independent Director	From 01/01/2025 through 12/31/2025
Ms. María Fanjul Suárez	Independent Director	From 01/01/2025 through 12/31/2025
Ms. Teresa Quirós Álvarez	Independent Director	From 01/01/2025 through 12/31/2025

1. Mr. Rafael Mateo Alcalá maintained the category of Executive Director until July 31, 2025, being reclassified as “other external” director effective from August 1, 2025, as notified to the Spanish National Securities Market Commission on the same date through a “Other relevant information” communication.

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

a) Remuneration from the reporting company

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

Name	Fixed remuneration	Attendance fees	Remuneration for membership of Board committees	Salary	Short-term variable remuneration ¹	Long-term variable remuneration	Severance pay	Other items	Total in year 2025	Total in year 2024
Ms. Arantza Ezpeleta Puras	-	-	-	286	4	-	-	-	290	-
Mr. Rafael Mateo Alcalá ²	42	-	-	276	849	-	-	-	1,167	738
Mr. José Manuel Entrecañales Domecq	-	-	-	-	-	-	-	-	-	-
Mr. Juan Ignacio Entrecañales Franco	-	-	-	-	-	-	-	-	-	-
Ms. Sonia Dulá	100	-	70	-	-	-	-	-	170	170
Mr. Rosauro Varo Rodríguez	100	-	55	-	-	-	-	-	155	155
Mr. Juan Luis López Cardenete	100	-	69	-	-	-	-	-	169	169
Ms. María Salgado Madriñán	100	-	55	-	-	-	-	-	155	155
Mr. Alejandro Mariano Werner Wainfeld	100	-	70	-	-	-	-	-	170	170
Ms. María Fanjul Suárez	100	-	88	-	-	-	-	-	188	188
Ms. Teresa Quirós Álvarez	100	-	70	-	-	-	-	-	170	170

1. The amount of short-term variable remuneration in cash corresponds to the cost incurred by the Company in grossing up the withholding tax arising from the in-kind remuneration that was not passed on to the Executive Director and the former Executive Director (amounting to 4 thousand euros and 849 thousand euros, respectively).
2. This includes the amount received by Mr. Rafael Mateo Alcalá for the performance of executive duties until 5 June 2025, as well as the amount received for his membership on the Board (42 thousand euros).

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

Name	Name of the Plan	Financial instruments at start of year 2025		Financial instruments granted during year 2025		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/ vested shares	Price of the vested shares	Gross profit of vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Ms. Arantza Ezpeleta Puras	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Rafael Mateo Alcalá	2021 Plan (deferred annual delivery 2024)	1,457	1,457	-	-	1,457	1,457	16.77	24	-	-	-
	2021 Plan (annual delivery 2025)	-	-	6,067	6,067	6,067	6,067	18.79	114	-	-	-
	Plan 2021 (annual delivery 2025)	-	-	1,516	1,516	1,516	1,516	19.76	30	-	-	-
	Plan 2021 (Performance Shares and annual deliveries)	89,343	89,343	-	-	44,160	44,160	19.76	873	37,600	-	-
Mr. José Manuel Entrecanales Domecq												
Mr. Juan Ignacio Entrecanales Franco												
Ms. Sonia Dulá												
Mr. Rosauro Varo Rodríguez												

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Mr. Juan Luis López Cardenete												
Ms. María Salgado Madriñán												
Mr. Alejandro Mariano Werner Wainfeld												
Ms. María Fanjul Suárez												
Ms. Teresa Quirós Álvarez												

In accordance with the provisions of the 2021 Plan Regulations, the number of shares to be delivered under the 2021 Plan may not exceed the maximum number approved by the General Shareholders' Meeting of ACCIONA Energía (i.e., 106,247 shares).

The "Financial instruments vested during the year" section details the number of shares delivered to the former Executive Director corresponding to: (i) the 20% portion of the deferred shares from the 2024 annual allocation that remained pending delivery (1,457 shares); (ii) the 100% of the shares delivered in 2025 deriving from the annual allocation approved by the Board in 2025 (7,583 shares), of which 80% were delivered in 2025 upon allocation (6,067 shares) and the remaining 20% (1,516 shares), which were initially scheduled for deferred delivery in 2026, were settled early in 2025, as detailed in section [2.1.E](#) of the Report; and (iii) the shares received under the Performance Shares awarded within the framework of the 2021 Plan that were settled early during financial year 2025 (44,160 shares).

The "Financial instruments vested and not exercised" section sets out the number of instruments that will not vest as a consequence of the early settlement of the 2021 Plan in relation to the former Executive Director. Notwithstanding this, as detailed in section [1.2.E](#) of the Report, the 2021 Plan remains in force, and the Executive Director is entitled to participate in it with respect to the annual allocation and delivery of shares, subject to the limit of the number of shares not yet delivered under the 2021 Plan (37,600 shares) within the maximum number of shares approved by the General Shareholders' Meeting of ACCIONA Energía (i.e., 106,247 shares).

iii) Long-term savings schemes

Name	Remuneration for vesting of rights to savings schemes
Ms. Arantza Ezpeleta Puras	
Mr. Rafael Mateo Alcalá	
Mr. José Manuel Entrecanales Domecq	
Mr. Juan Ignacio Entrecanales Franco	
Ms. Sonia Dulá	
Mr. Rosauro Varo Rodríguez	
Mr. Juan Luis López Cardenete	
Ms. María Salgado Madriñán	
Mr. Alejandro Mariano Werner Wainfeld	
Ms. María Fanjul Suárez	
Ms. Teresa Quirós Álvarez	

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Name	Contribution for the year by the Company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	Year 2025	Year 2024	Year 2025 ¹	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024
Ms. Arantza Ezpeleta Puras	-	-	-	-	-	-	-	-
Mr. Rafael Mateo Alcalá	-	-	1,418	550	-	-	3,187	1,705
Mr. José Manuel Entrecanales Domecq	-	-	-	-	-	-	-	-
Mr. Juan Ignacio Entrecanales Franco	-	-	-	-	-	-	-	-
Ms. Sonia Dulá	-	-	-	-	-	-	-	-
Mr. Rosauro Varo Rodríguez	-	-	-	-	-	-	-	-
Mr. Juan Luis López Cardenete	-	-	-	-	-	-	-	-
Ms. María Salgado Madriñán	-	-	-	-	-	-	-	-
Mr. Alejandro Mariano Werner Wainfeld	-	-	-	-	-	-	-	-
Ms. María Fanjul Suárez	-	-	-	-	-	-	-	-
Ms. Teresa Quirós Álvarez	-	-	-	-	-	-	-	-

1. This amount includes the former Executive Director's deferred annual variable remuneration (1,418 thousand euros).

iv) Detail of other items (thousands of euros)

Name	Item	Remuneration amount
Ms. Arantza Ezpeleta Puras	Remuneration in kind	13
Mr. Rafael Mateo Alcalá	Remuneration in kind	14
Mr. José Manuel Entrecañales Domecq	-	-
Mr. Juan Ignacio Entrecañales Franco	-	-
Ms. Sonia Dulá	-	-
Mr. Rosauro Varo Rodríguez	-	-
Mr. Juan Luis López Cardenete	-	-
Ms. María Salgado Madriñán	-	-
Mr. Alejandro Mariano Werner Wainfeld	-	-
Ms. María Fanjul Suárez	-	-
Ms. Teresa Quirós Álvarez	-	-

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

i) Remuneration accrued in cash (thousands of euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of Board committees	Salary	Short-term variable remuneration ¹	Long-term variable remuneration	Severance pay	Other items	Total in year 2025	Total in year 2024
Ms. Arantza Ezpeleta Puras	-	-	-	-	-	-	-	-	-	-
Mr. Rafael Mateo Alcalá	-	-	-	-	-	-	-	-	-	-
Mr. José Manuel Entrecañales Domecq	-	-	-	-	-	-	-	-	-	-
Mr. Juan Ignacio Entrecañales Franco	-	-	-	-	-	-	-	-	-	-
Ms. Sonia Dulá	-	-	-	-	-	-	-	-	-	-
Mr. Rosauro Varo Rodríguez	-	-	-	-	-	-	-	-	-	-
Mr. Juan Luis López Cardenete	-	-	-	-	-	-	-	-	-	-
Ms. María Salgado Madriñán	-	-	-	-	-	-	-	-	-	-
Mr. Alejandro Mariano Werner Wainfeld	-	-	-	-	-	-	-	-	-	-
Ms. María Fanjul Suárez	-	-	-	-	-	-	-	-	-	-
Ms. Teresa Quirós Álvarez	-	-	-	-	-	-	-	-	-	-

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

Name	Name of the plan	Financial instruments at start of year 2025		Financial instruments granted during year 2025		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/ vested shares	Price of the vested shares	Gross profit of vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Ms. Arantza Ezpeleta Puras	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Rafael Mateo Alcalá	-	-	-	-	-	-	-	-	-	-	-	-
Mr. José Manuel Entrecañales Domecq	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Juan Ignacio Entrecañales Franco	-	-	-	-	-	-	-	-	-	-	-	-
Ms. Sonia Dulá	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Rosauro Varo Rodríguez	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Juan Luis López Cardenete	-	-	-	-	-	-	-	-	-	-	-	-
Ms. María Salgado Madriñán	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Alejandro Mariano Werner Wainfeld	-	-	-	-	-	-	-	-	-	-	-	-
Ms. María Fanjul Suárez	-	-	-	-	-	-	-	-	-	-	-	-
Ms. Teresa Quirós Álvarez	-	-	-	-	-	-	-	-	-	-	-	-

iii) Long-term savings schemes

Name	Remuneration for vesting of rights to savings schemes
Ms. Arantza Ezpeleta Puras	
Mr. Rafael Mateo Alcalá	
Mr. José Manuel Entrecañales Domecq	
Mr. Juan Ignacio Entrecañales Franco	
Ms. Sonia Dulá	
Mr. Rosauro Varo Rodríguez	
Mr. Juan Luis López Cardenete	
Ms. María Salgado Madriñán	
Mr. Alejandro Mariano Werner Wainfeld	
Ms. María Fanjul Suárez	
Ms. Teresa Quirós Álvarez	

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Name	Contribution for the year by the Company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024
Ms. Arantza Ezpeleta Puras	-	-	-	-	-	-	-	-
Mr. Rafael Mateo Alcalá	-	-	-	-	-	-	-	-
Mr. José Manuel Entrecañales Domecq	-	-	-	-	-	-	-	-
Mr. Juan Ignacio Entrecañales Franco	-	-	-	-	-	-	-	-
Ms. Sonia Dulá	-	-	-	-	-	-	-	-
Mr. Rosauro Varo Rodríguez	-	-	-	-	-	-	-	-
Mr. Juan Luis López Cardenete	-	-	-	-	-	-	-	-
Ms. María Salgado Madriñán	-	-	-	-	-	-	-	-
Mr. Alejandro Mariano Werner Wainfeld	-	-	-	-	-	-	-	-
Ms. María Fanjul Suárez	-	-	-	-	-	-	-	-
Ms. Teresa Quirós Álvarez	-	-	-	-	-	-	-	-

iv) Details of other items

Name	Item	Remuneration amount
Ms. Arantza Ezpeleta Puras		
Mr. Rafael Mateo Alcalá		
Mr. José Manuel Entrecañales Domecq		
Mr. Juan Ignacio Entrecañales Franco		
Ms. Sonia Dulá		
Mr. Rosauro Varo Rodríguez		
Mr. Juan Luis López Cardenete		
Ms. María Salgado Madriñán		
Mr. Alejandro Mariano Werner Wainfeld		
Ms. María Fanjul Suárez		
Ms. Teresa Quirós Álvarez		

c) Summary of remuneration (thousands of euros)

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

Name	Remuneration accrued at the Company					Remuneration accrued at Group companies					
	Total cash remuneration	Gross profit of vested shares or financial instruments	Remuneration from Savings schemes	Other remuneration items	Total in year 2025, Company	Total cash remuneration	Gross profit of vested shares or financial instruments	Remuneration from Savings schemes	Other remuneration items	Total in year 2025, Group	Total in year 2025, Company + Group
Ms. Arantza Ezpeleta Puras	290	-	-	13	303	-	-	-	-	-	303
Mr. Rafael Mateo Alcalá	1,167	1,041	-	14	2,222	-	-	-	-	-	2,222
Mr. José Manuel Entrecañales Domecq	-	-	-	-	-	-	-	-	-	-	-
Mr. Juan Ignacio Entrecañales Franco	-	-	-	-	-	-	-	-	-	-	-
Ms. Sonia Dulá	170	-	-	-	170	-	-	-	-	-	170
Mr. Rosauro Varo Rodríguez	155	-	-	-	155	-	-	-	-	-	155
Mr. Juan Luis López Cardenete	169	-	-	-	169	-	-	-	-	-	169
Ms. María Salgado Madriñán	155	-	-	-	155	-	-	-	-	-	155
Mr. Alejandro Mariano Werner Wainfeld	170	-	-	-	170	-	-	-	-	-	170
Ms. María Fanjul Suárez	188	-	-	-	188	-	-	-	-	-	188
Ms. Teresa Quirós Álvarez	170	-	-	-	170	-	-	-	-	-	170
TOTAL	2,634	1,041	-	27	3,702	-	-	-	-	-	3,702

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

Name	Total amounts accrued and % of annual variation								
	Year 2025	% Variation 2025/2024	Year 2024	% Variation 2024/2023	Year 2023	% Variation 2023/2022	Year 2022	% Variation 2022/2021	Year 2021
Executive Directors									
Ms. Arantza Ezpeleta Puras ¹	303	-	-	-	-	-	-	-	-
Non-executive Directors									
Mr. Rafael Mateo Alcalá	2,222	146.89	900	-12.54	1,029	20.21	856	-19.62	1,065
Mr. José Manuel Entrecañales Domecq	0	-	0	-	0	-	0	-	0
Mr. Juan Ignacio Entrecañales Franco	0	-	0	-	0	-	0	-	0
Ms. Sonia Dulá	170	0.00	170	0.00	170	0,00	170	97.67	86
Mr. Rosauro Varo Rodríguez	155	0.00	155	-3.73	161	-5.29	170	97.67	86
Mr. Juan Luis López Cardenete	169	0.00	169	3.68	163	5.16	155	98.72	78
Ms. María Salgado Madriñán	155	0.00	155	-8.28	169	-10.11	188	97.89	95
Mr. Alejandro Mariano Werner Wainfeld	170	0.00	170	3.66	164	5.81	155	98.72	78
Ms. María Fanjul Suárez	188	0.00	188	3.87	181	6.47	170	97.67	86
Ms. Teresa Quirós Álvarez ²	170	0.00	170	70	100	-	0	-	0
Consolidated results of the Company									
	735,329	52.54	482,054	-37.87	775,922	-26.57	1,056,690	87.91	562,353
Average employee remuneration³									
	68	3.03	66	1.54	65	-10.96	73	5.80	69

1. With respect to Director Ms. Arantza Ezpeleta Puras, figures before 2025 are not included because her appointment as Executive Director was approved by the General Shareholders' Meeting held on June 5, 2025. Consequently, she did not receive remuneration for such position in previous financial years, nor is it possible to provide a percentage variation.
2. With respect to the Director Ms. Teresa Quirós Álvarez, figures before 2023 are not included because her appointment as Director was approved by the 2023 General Shareholders' Meeting. Accordingly, she did not receive any remuneration in prior years, and no percentage variation can be offered.
3. "Average employee remuneration" was calculated on the basis of (i) the worldwide weighted average headcount (not including Directors) and (ii) the total wages and salaries shown under the caption "Staff Costs" in the consolidated financial statements for 2025.

B. Other information of interest

This Annual Remuneration Report was approved by the Board of Directors of the Company at its meeting held on February 26, 2026.

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

No

ISSUER INFORMATION

End of the relevant reporting period date: [31/12/2025]

Tax Code: [A85483311]

Company name:

[**CORPORACIÓN ACCIONA ENERGIAS RENOVABLES, S.A.**]

Registered office:

[AVENIDA DE LA GRAN VÍA DE HORTALEZA, 1, 28033, MADRID]

B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE PREVIOUS FINANCIAL YEAR

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

	Number	% of the total
Votes cast	297,741,421	91.74

	Number	% of votes cast
Votes against	19,436,121	6.53
Votes in favour	278,291,753	93.46
Blank votes	0	0.00
Abstentions	13,547	0.01

C. ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Category	Accrual period FY 2025
Ms ARANTZA EZPELETA PURAS	Executive Director	From 05/06/2025 to 31/12/2025
Mr RAFAEL MATEO ALCALÁ	Other External Director	From 01/01/2025 to 31/12/2025
Mr JOSÉ MANUEL ENTRECANALES DOMEcq	Proprietary Chairman	From 01/01/2025 to 31/12/2025
Mr JUAN IGNACIO ENTRECANALES FRANCO	Proprietary Director	From 01/01/2025 to 31/12/2025
Ms SONIA DULÁ	Proprietary Director	From 01/01/2025 to 31/12/2025
Mr ROSAURO VARO RODRÍGUEZ	Independent Director	From 01/01/2025 to 31/12/2025
Mr JUAN LUIS LÓPEZ CARDENETE	Independent Director	From 01/01/2025 to 31/12/2025
Ms MARÍA SALGADO MADRIÑÁN	Proprietary Director	From 01/01/2025 to 31/12/2025
Mr ALEJANDRO MARIANO WERNER WAINFELD	Independent Director	From 01/01/2025 to 31/12/2025
Ms MARÍA FANJUL SUÁREZ	Independent Director	From 01/01/2025 to 31/12/2025
Ms TERESA QUIRÓS ÁLVAREZ	Independent Director	From 01/01/2025 to 31/12/2025

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

a) Remuneration from the reporting Company:

i) Remuneration accrued in cash (thousands of euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total FY 2025	Total FY 2024
Ms ARANTZA EZPELETA PURAS				286	4				290	0
Mr RAFAEL MATEO ALCALÁ	42			276	849				1,167	738
Mr JOSÉ MANUEL ENTRECANALES DOMEcq										
Mr JUAN IGNACIO ENTRECANALES FRANCO										
Ms SONIA DULÁ	100		70						170	170
Mr ROSAURO VARO RODRÍGUEZ	100		55						155	155
Mr JUAN LUIS LÓPEZ CARDENETE	100		69						169	169
Ms MARÍA SALGADO MADRIÑÁN	100		55						155	155
Mr ALEJANDRO MARIANO WERNER WAINFELD	100		70						170	170
Ms MARÍA FANJUL SUÁREZ	100		88						188	188
Ms TERESA QUIRÓS ÁLVAREZ	100		70						170	170

ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

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

Name	Plan name	Financial instruments at the start of FY 2025		Financial instruments granted during FY 2025		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at the end of FY 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / vested shares	Price of consolidated shares	EBITDA from vested shares or financial instruments (thousands of €)	No. of instruments	No. of instruments	No. of equivalent shares
Ms ARANTZA EZPELETA PURAS												
Mr RAFAEL MATEO ALCALÁ	2021 Plan (deferred annual delivery 2024)	1,457	1,457			1,457	1,457	16.77	24			
Mr RAFAEL MATEO ALCALÁ	2021 Plan (annual delivery 2025)			6,067	6,067	6,067	6,067	18.79	114			
RAFAEL MATEO ALCALÁ	2021 Plan (annual delivery 2025)			1,516	1,516	1,516	1,516	19.76	30			
Mr RAFAEL MATEO ALCALÁ	2021 Plan (Performance Shares and annual deliveries)	89,343	89,343			44,160	44,160	19.76	873	37,600		
Mr JOSÉ MANUEL ENTRECANALES DOMECCQ	Plan							0.00				
Mr JUAN IGNACIO ENTRECANALES FRANCO	Plan							0.00				
Ms SONIA DULÁ	Plan							0.00				
Mr ROSAURO VARO RODRÍGUEZ	Plan							0.00				
Mr JUAN LUIS LÓPEZ CARDENETE	Plan							0.00				
Ms MARÍA SALGADO MADRIÑÁN	Plan							0.00				

ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

Name	Plan name	Financial instruments at the start of FY 2025		Financial instruments granted during FY 2025		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at the end of FY 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / vested shares	Price of the vested shares	EBITDA from vested shares or financial instruments (thousands of €)	No. of instruments	No. of instruments	No. of equivalent shares
Mr ALEJANDRO MARIANO WERNER WAINFELD	Plan							0.00				
Ms MARÍA FANJUL SUÁREZ	Plan							0.00				
Ms TERESA QUIRÓS ÁLVAREZ	Plan							0.00				

iii) Long-term savings schemes

Name	Remuneration from vesting savings scheme rights
Ms ARANTZA EZPELETA PURAS	
Mr RAFAEL MATEO ALCALÁ	
Mr JOSÉ MANUEL ENTRECANALES DOMEcq	
Mr JUAN IGNACIO ENTRECANALES FRANCO	
Ms SONIA DULÁ	
Mr ROSAURO VARO RODRÍGUEZ	
Mr JUAN LUIS LÓPEZ CARDENETE	
Ms MARÍA SALGADO MADRIÑÁN	
Mr ALEJANDRO MARIANO WERNER WAINFELD	
Ms MARÍA FANJUL SUÁREZ	
Ms TERESA QUIRÓS ÁLVAREZ	

ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

Name	Annual contribution by the company (thousands of euros)				Amount of the cumulative funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
Ms ARANTZA EZPELETA PURAS								
Mr RAFAEL MATEO ALCALÁ			1,418	550			3,187	1,705
Mr JOSÉ MANUEL ENTRECANALES DOMEcq								
Mr JUAN IGNACIO ENTRECANALES FRANCO								
Ms SONIA DULÁ								
Mr ROSAURO VARO RODRÍGUEZ								
Mr JUAN LUIS LÓPEZ CARDENETE								
Ms MARÍA SALGADO MADRIÑÁN								
Mr ALEJANDRO MARIANO WERNER WAINFELD								
Ms MARÍA FANJUL SUÁREZ								
Ms TERESA QUIRÓS ÁLVAREZ								

iv) Details of other items

Name	Item	Remuneration amount
Ms ARANTZA EZPELETA PURAS	Remuneration in kind	13
Mr RAFAEL MATEO ALCALÁ	Remuneration in kind	14
Mr JOSÉ MANUEL ENTRECANALES DOMEcq	Item	
Mr JUAN IGNACIO ENTRECANALES FRANCO	Item	
Ms SONIA DULÁ	Item	
Mr ROSAURO VARO RODRÍGUEZ	Item	
Mr JUAN LUIS LÓPEZ CARDENETE	Item	
Ms MARÍA SALGADO MADRIÑÁN	Item	
Mr ALEJANDRO MARIANO WERNER WAINFELD	Item	
Ms MARÍA FANJUL SUÁREZ	Item	
Ms TERESA QUIRÓS ÁLVAREZ	Item	

ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

b) Remuneration for the directors of the listed company for membership in the governing bodies of its subsidiaries:

i) Remuneration accrued in cash (thousands of euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other items	Total FY 2025	Total FY 2024
Ms ARANTZA EZPELETA PURAS										
Mr RAFAEL MATEO ALCALÁ										
Mr JOSÉ MANUEL ENTRECANALES DOMEcq										
Mr JUAN IGNACIO ENTRECANALES FRANCO										
Ms SONIA DULÁ										
Mr ROSAURO VARO RODRÍGUEZ										
Mr JUAN LUIS LÓPEZ CARDENETE										
Ms MARÍA SALGADO MADRIÑÁN										
Mr ALEJANDRO MARIANO WERNER WAINFELD										
Ms MARÍA FANJUL SUÁREZ										
Ms TERESA QUIRÓS ÁLVAREZ										

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

Name	Plan name	Financial instruments at the start of FY 2025		Financial instruments granted during FY 2025		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at the end of FY 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / vested shares	Price of consolidated shares	Gross profit of consolidated shares or financial instruments (thousands of EUR)	No. of instruments	No. of instruments	No. of equivalent shares
Ms ARANTZA EZPELETA PURAS	Plan							0.00				
Mr RAFAEL MATEO ALCALÁ	Plan							0.00				
Mr JOSÉ MANUEL ENTRECANALES DOMECCQ	Plan							0.00				
Mr JUAN IGNACIO ENTRECANALES FRANCO	Plan							0.00				
Ms SONIA DULÁ	Plan							0.00				
Mr ROSAURO VARO RODRÍGUEZ	Plan							0.00				
Mr JUAN LUIS LÓPEZ CARDENETE	Plan							0.00				

ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

Name	Plan name	Financial instruments at the start of FY 2025		Financial instruments granted during FY 2025		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at the end of FY 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / vested shares	Price of the vested shares	Gross profit of consolidated shares or financial instruments (thousands of EUR)	No. of instruments	No. of instruments	No. of equivalent shares
Ms MARÍA SALGADO MADRIÑÁN	Plan							0.00				
Mr ALEJANDRO MARIANO WERNER WAINFELD	Plan							0.00				
Ms MARÍA FANJUL SUÁREZ	Plan							0.00				
Ms TERESA QUIRÓS ÁLVAREZ	Plan							0.00				

iii) Long-term savings schemes

Name	Remuneration from vesting savings scheme rights
Ms ARANTZA EZPELETA PURAS	
Mr RAFAEL MATEO ALCALÁ	
Mr JOSÉ MANUEL ENTRECANALES DOMEcq	
Mr JUAN IGNACIO ENTRECANALES FRANCO	
Ms SONIA DULÁ	
Mr ROSAURO VARO RODRÍGUEZ	
Mr JUAN LUIS LÓPEZ CARDENETE	
Ms MARÍA SALGADO MADRIÑÁN	
Mr ALEJANDRO MARIANO WERNER WAINFELD	
Ms MARÍA FANJUL SUÁREZ	
Ms TERESA QUIRÓS ÁLVAREZ	

ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

Name	Annual contribution by the company (thousands of euros)				Amount of the cumulative funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
Ms ARANTZA EZPELETA PURAS								
Mr RAFAEL MATEO ALCALÁ								
Mr JOSÉ MANUEL ENTRECANALES DOMECCQ								
Mr JUAN IGNACIO ENTRECANALES FRANCO								
Ms SONIA DULÁ								
Mr ROSAURO VARO RODRÍGUEZ								
Mr JUAN LUIS LÓPEZ CARDENETE								
Ms MARÍA SALGADO MADRIÑÁN								
Mr ALEJANDRO MARIANO WERNER WAINFELD								
Ms MARÍA FANJUL SUÁREZ								
Ms TERESA QUIRÓS ÁLVAREZ								

iv) Details of other items

Name	Item	Remuneration amount
Ms ARANTZA EZPELETA PURAS	Item	
Mr RAFAEL MATEO ALCALÁ	Item	
Mr JOSÉ MANUEL ENTRECANALES DOMEcq	Item	
Mr JUAN IGNACIO ENTRECANALES FRANCO	Item	
Ms SONIA DULÁ	Item	
Mr ROSAURO VARO RODRÍGUEZ	Item	
Mr JUAN LUIS LÓPEZ CARDENETE	Item	
Ms MARÍA SALGADO MADRIÑÁN	Item	
Mr ALEJANDRO MARIANO WERNER WAINFELD	Item	
MARÍA FANJUL SUÁREZ	Item	
Ms TERESA QUIRÓS ÁLVAREZ	Item	

ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

c) Summary of remuneration (thousands of euros):

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

Name	Remuneration accrued at the company					Remuneration accrued at the Group Companies					Total FY 2025, company + group
	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration from savings schemes	Other remuneration items	Total FY 2025, company	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration from savings schemes	Other remuneration items	Total FY 2025 group	
Ms ARANTZA EZPELETA PURAS	290			13	303						303
Mr RAFAEL MATEO ALCALÁ	1,167	1,041		14	2,222						2,222
Mr JOSÉ MANUEL ENTRECANALES DOMEcq											
Mr JUAN IGNACIO ENTRECANALES FRANCO											
Ms SONIA DULÁ	170				170						170
Mr ROSAURO VARO RODRÍGUEZ	155				155						155
Mr JUAN LUIS LÓPEZ CARDENETE	169				169						169
Ms MARÍA SALGADO MADRIÑÁN	155				155						155
Mr ALEJANDRO MARIANO WERNER WAINFELD	170				170						170
Ms MARÍA FANJUL SUÁREZ	188				188						188
Ms TERESA QUIRÓS ÁLVAREZ	170				170						170
TOTAL	2,634	1,041		27	3,702						3,702

ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

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

	Total amounts accrued and % of annual variation								
	Financial year 2025	% change 2025/2024	Financial year 2024	% change 2024/2023	Financial year 2023	% change 2023/2022	Financial year 2022	% change 2022/2021	Financial year 2021
Executive directors									
Ms ARANTZA EZPELETA PURAS	303	-	0	-	0	-	0	-	0
External directors									
RAFAEL MATEO ALCALÁ	2,222	146.89	900	-12.54	1,029	20.21	856	-19.62	1,065
Mr JOSÉ MANUEL ENTRECANALES DOMECQ	0	-	0	-	0	-	0	-	0
Mr JUAN IGNACIO ENTRECANALES FRANCO	0	-	0	-	0	-	0	-	0
Ms SONIA DULÁ	170	0.00	170	0.00	170	0.00	170	97.67	86
Mr ROSAURO VARO RODRÍGUEZ	155	0.00	155	-3.73	161	-5.29	170	97.67	86
Mr JUAN LUIS LÓPEZ CARDENETE	169	0.00	169	3.68	163	5.16	155	98.72	78
Ms MARÍA SALGADO MADRIÑÁN	155	0.00	155	-8.28	169	-10.11	188	97.89	95
Mr ALEJANDRO MARIANO WERNER WAINFELD	170	0.00	170	3.66	164	5.81	155	98.72	78
Ms MARÍA FANJUL SUÁREZ	188	0.00	188	3.87	181	6.47	170	97.67	86
Ms TERESA QUIRÓS ÁLVAREZ	170	0.00	170	70	100	-	0	-	0

ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

	Total amounts accrued and % of annual variation								
	Financial year 2025	% change 2025/2024	Financial year 2024	% change 2024/2023	Financial year 2023	% change 2023/2022	Financial year 2022	% change 2022/2021	Financial year 2021
Consolidated results of the company									
	735,329	52.54	482,054	-37.87	775,922	-26.57	1,056,690	87.91	562,353
Average employee remuneration									
	68	3.03	66	1.54	65	-10.96	73	5.80	69

D. OTHER INFORMATION OF INTEREST

This annual remuneration report has been approved by the board of directors of the company held on this date:

[26/02/2026]

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

[] Yes

[] No