

**ANNUAL REPORT ON THE REMUNERATION OF DIRECTORS OF
LISTED COMPANIES**

IDENTIFYING PARTICULARS OF ISSUER

REPORTING YEAR END DATE

31/12/2024

TAX ID (CIF): A87498564

Company name:

PROSEGUR CASH, S.A.

Registered office:

SANTA SABINA 8, 28007, MADRID, SPAIN

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

As stipulated in the Company's Bylaws, the General Shareholders' Meeting must approve the Company's Directors' Remuneration Policy. The Directors' Remuneration Policy in force is the one approved by the General Shareholders' Meeting on 24 April 2024, which has been applied in 2024 since the date of its approval and shall also be in force in 2025 and 2026. Any amendment or replacement of that Remuneration Policy during such period will require the prior approval of the General Shareholders' Meeting, in accordance with the procedure established for obtaining such approval.

Regarding the remuneration of the Executive Chairman and of the Chief Executive Officer for fiscal year 2025, a market remuneration report was requested from Willis Towers Watson, experts in matters of remuneration, in 2024. It submitted a report on the remuneration situation of both of them in comparison to similar positions at

comparable companies in terms of turnover, number of employees and market capitalization. On 26 February 2024, the Board of Directors, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee and within the framework established by the Company Bylaws and the Director's Remuneration Policy in force, approved the revision of the remuneration of the Executive Chairman and of the Chief Executive Officer for fiscal year 2024. At the Board of Directors' meeting of 25 February 2025, and at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, it was decided to maintain that remuneration for 2025.

In addition, the General Shareholders' Meeting of the Company held on 6 February 2017 resolved to set the aggregate maximum remuneration payable by the Company to its directors, in their capacity as such, at 1,500,000 euros. As stipulated in article 27.2 of the Company Bylaws, such maximum amount shall remain in force until the General Shareholders' Meeting approves its modification, which it has not done to date.

In addition, on 6 February 2017, the Board of Directors approved the contracts with the Executive Chairman (Mr Christian Gut Revoredo) and the Chief Executive Officer (Mr José Antonio Lasanta Luri), in which the terms and conditions of their remuneration as executive directors are regulated.

At the Board of Directors' meeting held on 25 February 2025, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee and within the framework established by the Company Bylaws and the Director's Remuneration Policy in force, the Board approved the terms of the directors' remuneration for the fiscal year in course, the amounts of which are detailed in the following sections.

Lastly, following the end of each year, the Sustainability, Corporate Governance, Appointments and Remuneration Committee determines the specific amount of fixed remuneration, short-term variable remuneration and mid- and long-term variable remuneration for the year in course that corresponds to the executive and non-executive directors, based on the Remuneration Policy approved by the General Shareholders' Meeting and specified by the Board of Directors, and reports on it to the Board for approval, as the case may be.

When establishing the terms and conditions of the Company's Remuneration Policy, the remuneration parameters included in the relevant policies in place at companies with comparable businesses, sizes and structures were taken into account.

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

Lastly, the Directors Remuneration Policy of the Company for 2024, 2025 and 2026 provides that the Board of Directors, subject to a favourable report from the Sustainability, Corporate Governance, Appointments and Compensation Committee, may apply temporary exceptions to the variable components of executive directors' remuneration if this is necessary to serve the long-term interests of the Company as a whole or to ensure its viability.

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

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

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

The only directors who receive variable remuneration are the Executive Chairman and the Chief Executive Officer. Regarding the remuneration of both positions for fiscal year 2025, the external consultant Willis Towers Watson was asked to provide a market remuneration report in 2024, which served as a basis for calculating the remuneration of the executive directors in 2024. It was decided to maintain the same remuneration, without changes, in the current fiscal year, as indicated in the preceding section.

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

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

For 2025, the Board of Directors, at its meeting of 25 February 2025 and at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, within the framework established by the Bylaws and the Directors' Remuneration Policy in force, resolved to maintain the same amounts of fixed remuneration for the Executive Chairman and the Chief Executive Officer as those approved for 2024, according to the terms indicated in section A.1.4 below.

- The short-term variable remuneration (annual bonus) is payable in cash and must be linked for the most part to the achievement of the Company's economic and financial targets (based on metrics relevant to the business, such as EBITA, CAPEX, etc., during the period of reference), as well as to the fulfillment of personal targets. The

degree to which these are achieved is assessed by the Sustainability, Corporate Governance, Appointments and Remuneration Committee based on the results obtained. The Committee also considers the quality of results in the long-term, any associated risk in the variable remuneration proposed, and other relevant aspects, such as the impact of the exchange rate or similar. The target amount may not exceed 100% of the annual fixed remuneration and the maximum amount 150% thereof, in accordance with the Remuneration Policy in force.

For 2025, the Board of Directors, at its meeting on 25 February 2025, resolved to maintain the same target variable remuneration (and, thus, also the maximum variable remuneration) for the Executive Chairman and for the Chief Executive Officer as that approved for 2024, according to the proposal made by the Sustainability, Corporate Governance, Appointments and Remuneration Committee and within the framework established by the Bylaws and the Directors' Remuneration Policy in force, on the terms set forth in Section A.1.6) below.

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

LTI 2021-2023

In 2025, the portion corresponding to the second payment of the LTI 2021-2023 of the Chief Executive Officer will be paid, according to the results achieved in that plan approved by the Board of Directors at its meeting of 26 February 2024.

LTI 2024-2025

In the context of the Remuneration Policy that was submitted to the General Shareholders' Meeting of 24 April 2024, Long-Term Incentive Plan 2024-2025 for the Executive Chairman, the Chief Executive Officer and the executives of the Prosegur Cash Group ("**LTI 2024**") was also approved. This is a long-term remuneration system linked to the Company's performance in relation to certain parameters aligned with its strategic plan, that is aimed at retaining and motivating its beneficiaries and promoting the creation of long-term value for the shareholder.

The objectives of the LTI 2024 are linked to the creation of value in Prosegur Cash at global or unit level (region or country), based on the post held and the responsibility of each beneficiary and, where appropriate, on the beneficiary's personal objectives, with value creation being calculated on the basis of the relevant business metrics for the period of reference. In the case of the Executive Chairman, the incentive will be paid through the delivery of shares in Prosegur Cash, S.A. and, in the case of the Chief Executive Officer, through the delivery of shares in Prosegur Cash, S.A. and cash.

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

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

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

- Lastly, in order to offer a competitive and attractive remuneration package, executive directors will be able to receive remuneration in kind, such as (without limitations) life and accident insurance, health insurance, annual medical checkup or company car, in accordance with the Company's policies. In all cases, remuneration in kind shall not exceed 20% of the annual fixed remuneration.

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

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

At its meeting held on 25 February 2025, the Board of Directors, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, resolved to maintain for 2025 the amounts of remuneration payable for membership on the Board of the Directors and on its committees, and the daily allowances for attending meetings of the Board and its committees, for members of the Board of Directors in their capacity as such (i.e. independently of any work as executives) approved for 2024.

As a result, the fixed components of directors' remuneration for holding their positions in 2025 have been set at the following amounts:

- Board of Directors: fixed remuneration of 60,000 euros and attendance fees of 2,200 euros per meeting, for both the Chairman and for Members.
- Audit Committee: fixed remuneration of 35,000 euros for the Chairman and 25,000 euros for Members; both positions have an attendance fee of 2,200 euros per meeting.
- Sustainability, Corporate Governance, Appointments and Remuneration Committee: fixed remuneration of 20,000 euros for the Chairman and 15,000 euros for Members; both positions have an attendance fee of 2,200 euros per meeting.
- Deputy Chairman of the Board of Directors: the annual fixed remuneration of 294,000 euros is maintained.

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

- A1.4. Amount and nature of fixed components that are due to be accrued during the year for the performance of senior management functions of executive directors.

The Board of Directors, at its meeting held on 25 February 2025, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, resolved to maintain for 2025 the same amounts of the fixed remuneration components for the executive directors for the performance of senior management functions approved for 2024, which therefore are set at the following amounts:

- Executive Chairman: 560,000 euros gross per annum.
- Chief Executive Officer: 500,000 euros gross per annum (including the compensation for the post-contractual non-competition undertaking, which is 78,000 euros gross per annum, paid in twelve equal monthly payments during the last days of each month, and payable while the Chief Executive Officer's Professional Services Contract remains in force).

- A1.5. Amount and nature of any component of remuneration in kind that will accrue during the year, including, but not limited to, insurance premiums paid in favor of the director.

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

- A1.6. Amount and nature of variable components, differentiating between those established in the short and long terms. Financial and non-financial (the latter including social, environmental and climate change) parameters selected to determine variable remuneration for the current year, explaining the extent to which these parameters are related to performance, both of the director and of the company, and to its risk profile, and the methodology, required timeframe and techniques envisaged to be able to determine, at the end of the year, the effective degree of compliance with the parameters used in the design of the variable remuneration, explaining the criteria and factors applied in regard to the time required and methods of verifying that the performance or any other conditions linked to the accrual and vesting of each component of variable remuneration have effectively been met.

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

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

Short-term variable remuneration

The Board of Directors, at its meeting held on 25 February 2025, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, resolved to maintain for 2025 the same amounts of the short-term variable remuneration components for the executive directors for the performance of senior management functions as those approved for 2024, which therefore are set at the following amounts:

For the Executive Chairman, the target amount of short-term variable remuneration has been set, for fiscal year 2025, at 448,000 euros gross per annum, with a maximum amount of 672,000 euros.

For the Chief Executive Officer, the target amount of short-term variable remuneration has been set, for fiscal year 2025, at 250,000 euros gross per annum, with a maximum amount of 375,000 euros. Those amounts comply with the Company's Remuneration Policy in force in fiscal year 2025.

Attainment of that short-term variable remuneration is directly related to the degree of achievement of the Company's economic-financial objectives and to the achievement of personal objectives. These targets are established taking into account relevancy for the Company, as well as sustainable and long-term value creation for the Company. The measurement of objectives shall end in 2025, and they shall be reported in the Annual Report on Directors' Remuneration for fiscal year 2025.

Long-term variable remuneration

LTI 2021-2023

The portion corresponding to the second payment of the LTI 2021-2023 of the Chief Executive Officer will be paid in 2025, and amounts to a cash sum of 316,237.50 euros, according to the results achieved in that plan approved by the Board of Directors at its meeting of 26 February 2024 and to the regulations of the plan itself.

LTI 2024-2025

The Executive Chairman and the Chief Executive Officer are the beneficiaries of the LTI 2024-2025 approved by the General Shareholders' Meeting held on 24 April 2024, which establishes a year-on-year variable remuneration with the following amounts:

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

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

- A1.7. Main characteristics of long-term savings systems. Among other information, state the contingencies covered by the system, whether it is a defined contribution or a defined benefit system, the annual contribution that has to be made to defined contribution systems, the benefits directors are entitled to in the case of defined benefit systems, the conditions under which economic rights vest for directors and their compatibility with any other type of payment or indemnification for early termination or dismissal of the director, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the director.

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

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

- A1.8. Any type of payment or indemnification for early termination or dismissal, or deriving from the termination of the contractual relationship, on the terms provided, between the company and the director, whether at the company's or the director's initiative, as well as any type of agreement reached, such as exclusivity, post-contractual non-competition, minimum-stay or loyalty, that entitles the director to any kind of remuneration.

Except in the case of the Company's Chief Executive Officer, directors are not entitled to receive any indemnity for termination of their duties as director.

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

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

- A1.9. Indicate the conditions that the contracts of executive directors performing senior management functions should contain. Among others, information should be provided on the duration, limits on amounts of indemnification, minimum-stay clauses, notice periods and payment in lieu of these notice periods, and any other clauses relating to hiring bonuses, compensation or golden parachute clauses for early termination of the contractual relationship between the company and the executive director. Include, among others, the pacts or agreements on non-competition, exclusivity, minimum stay and loyalty, and post-contractual non-competition, unless these have been explained in the previous section.

The basic terms of the contracts of the Executive Chairman and the Chief Executive Officer are as follows:

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

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

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

2. Severance pay for termination

The contract of the Chief Executive Officer provides that he is entitled to compensation of 500,000 euros gross, in the event of termination of the contract (i) at the will of the Company, not due to serious and reiterated breach of his duties as Chief Executive Officer (ii) at the will of the Chief Executive Officer based on serious and reiterated breach by the Company of its obligations or (iii) by mutual agreement.

3. Post-contractual non-compete obligation

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

As compensation for the post-contractual non-competition undertaking, the Chief Executive Officer is entitled to receive an amount of 78,000 euros gross per annum,

which is payable in twelve monthly payments in the last five days of each month while the Chief Executive Officer's Professional Services Contract remains in force.

4. Clause on return of remuneration

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

5. Exclusivity

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

6. Ethical duties

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

7. Professional privilege

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

- A1.10. The nature and estimated amount of any other supplementary remuneration that will be accrued by directors in the current year in consideration for services rendered other than those inherent in their position.

N/A

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

N/A

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

N/A

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

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

N/A.

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

https://www.prosegurcash.com/dam/jcr:55f97f94-1ef2-4338-9461-31332c8e2f00/09.--CASH---JGO-2024---Pol-tica-Remuneraciones-24_26.pdf

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

The annual report on remuneration for 2023 was approved by a majority, 94.70%, of the shareholders in attendance. The endorsement by the shareholders of the Company's remuneration practices constitutes an express indication of the alignment of the remuneration system with the corporate interest.

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

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

During 2024, directors' remuneration was structured as provided for in article 27 of the Company's Bylaws and the Directors' Remuneration Policy. With respect to the latter, the Remuneration Policy applied was the one approved by the Shareholders' Meeting on 1 June 2022, as amended by the Special Shareholders' Meeting of 7 December 2022, which was applied until 23 April 2024, and the one approved by the General Shareholders' Meeting of 24 April 2024 as from that date.

In order to determine the individual fixed remuneration accrued during fiscal year 2024 by the directors in their capacity as such, the following was established:

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

At the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, the parameters of the Remuneration Policy in force during fiscal year 2024. That policy established that the remuneration of directors, in their capacity as such consisted of an annual fixed allowance, which varied depending on the body and the position held, and attendance fees for each meeting of the Board of Directors and of its Committees they served on. The specific amounts were fixed by the Board of Directors at its meeting of 26 February 2024, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, and are detailed in section B.5 below.

In order to determine the individual fixed remuneration of the Executive Chairman and of the Chief Executive Officer in 2024, the amounts approved for 2024 by the Board of Directors at its meeting of 26 February 2024, specified in section B.6, were applied.

For the purpose of determining the short-term variable remuneration of the Executive Chairman and of the Chief Executive Officer in 2024, the Sustainability, Corporate Governance, Appointments and Remuneration Committee, at its meeting of 25 February 2025, having regard to the performance of the Executive Chairman and the Chief Executive Officer and the results achieved in 2024, and to the qualitative milestones achieved, and based on the degree of achievement of the objectives detailed in section B.3 below, resolved to propose to the Board of Directors, which approved the proposal at its meeting of 25 February 2025, a payment of 90% of the short-term annual variable remuneration for the Executive Chairman and of 90% of the short-term annual variable remuneration for the Chief Executive Officer, as shown in section B.6 below.

B1.2. Explain any deviation from the procedure established for the application of the remuneration policy that has occurred during the year.

There were no deviations from the procedure established for applying the Remuneration Policy in force at any given time during 2024.

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

No temporary exceptions have been applied to the remuneration policy in fiscal year 2024.

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

With respect to the remuneration of directors for their directorships as such, applying a fixed remuneration is deemed effective for limiting risk exposure and for alignment with the long-term objectives of the Company.

The remuneration of the executive directors (the Executive Chairman and the Chief Executive Officer), as already indicated in section A.1, includes a fixed component, a short-term variable component (annual bonus) and a medium- and long-term variable component (LTI).

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

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

the assumption of excessive risks.

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

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

The incentive to be received, as the case may be, is referenced 100% (in the case of the Executive Chairman) or 50% (for the Chief Executive Officer) to shares of the Company, the rest being in cash. Furthermore, the LTI 2024-2025 makes the vesting of the incentive conditional on the beneficiaries remaining at the Company until it becomes claimable. In addition, the LTI 2024-2025 provides that the beneficiaries must return the amount corresponding to any variable remuneration received (clawback) if it is found that the payment did not comply with the stipulated performance conditions or was made on the basis of information later shown to be inaccurate.

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

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

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

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

directors' remuneration, including any accrued remuneration payment of which has been deferred, and how such remuneration contributes to the short- and long-term results of the company.

During 2024, the directors' remuneration was structured in accordance with the framework set forth in the Bylaws and the Company's Remuneration Policy in force at any given time.

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

The individual fixed remuneration of the Executive Chairman and the Chief Executive Officer for their executive duties in 2024 was initially set at 500,000 euros for the Executive Chairman and at 450,000 euros for the Chief Executive Officer. Nonetheless, after the Board of Directors' meeting of 26 February 2024, at the proposal of the Sustainability, Corporate Governance, and Appointments and Remuneration Committee, it was decided to set those amounts at 560,000 euros gross per annum for the Executive Chairman and at 500,000 euros for the Chief Executive Officer. Those amounts comply with the Company's Remuneration Policy in force at any given time. The amounts of remuneration resulting from the foregoing are set forth below in section B.6.

The short-term variable remuneration of the Executive Chairman and the Chief Executive Officer accrued during 2024 has been based on the results achieved, applying the parameters of the Remuneration Policy in force at any given time. In particular, the variable remuneration was directly tied to the level of achievement of the Company's economic-financial targets, as well as to the achievement of personal objectives. These targets were established taking into account their relevancy for the Company, as well as sustainable and long-term value creation for the Company.

The target amounts of that variable remuneration of the Executive Chairman and Chief Executive Officer for fiscal year 2024, and the objectives to which its receipt was linked, were as follows:

- For the Executive Chairman, the target amount of short-term variable remuneration was initially set at 448,000 euros for 2024, with a minimum of 0 euros and a maximum of 672,000 euros. Those amounts comply with the Company's Remuneration Policy. In this regard, the target amount of short-term variable remuneration is equal to 80% of annual fixed remuneration, and the maximum amount of that short-term variable remuneration entails less than 150% of annual fixed remuneration for the fiscal year in question.

The short-term variable remuneration (annual bonus) is payable in cash and must be linked for the most part to achievement of the Company's economic and financial targets (based on metrics relevant to the business, such as EBITA, cash, CAPEX,

etc., during the period of reference). The degree to which these are achieved is assessed by the Sustainability, Corporate Governance, Appointments and Remuneration Committee based on the results obtained.

- For the Chief Executive Officer, the target amount of short-term variable remuneration was set at 250,000 euros for 2024, with a minimum of 0 euros and a maximum of 375,000 euros. Those amounts comply with the Company's Remuneration Policy. In this regard, the target amount of short-term variable remuneration is equal to 50% of annual fixed remuneration, and the maximum amount of that short-term variable remuneration entails less than 150% of annual fixed remuneration for the fiscal year in question.

The short-term variable remuneration of the Chief Executive Officer was linked to the fulfillment of two objectives, whose weight within the short-term variable remuneration and whose range of variability are as follows:

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

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

In light of the foregoing, the Sustainability, Corporate Governance, Appointments and Remuneration Committee has analyzed the fulfillment of the objectives by the Executive Chairman and the Chief Executive Officer for the vesting of their short-term variable remuneration (annual bonus) and has presented to the Board, which has approved it, the payment of 90.00% of their annual incentive.

Regarding the long-term variable remuneration of the Executive Chairman and of the Chief Executive Officer during fiscal year 2024, the following distinction must be made between the LTI 2021-2023, the LTI 2024-2025 and the Global Optimum Plan:

LTI 2021-2023

In fiscal year 2024, the LTI 2021-2023 was paid to the Executive Chairman and the Chief Executive Officer according to the results achieved in that plan, the amount of which was approved by the Board of Directors at its meeting of 26 February 2024. The amounts paid are indicated in section C below. In the case of the Chief Executive Officer, part of the total amount approved is pending payment and will be paid in fiscal years 2025 and 2026, in accordance with the terms of the LTI 2021-2023 itself. LTI

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

LTI 2024-2025

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

Global Optimum Plan

The Global Optimum Plan (compatible in time with LTI 2021-2023) was an incentive plan to promote the digital transformation of Prosegur Cash and to retain strategic executives during the period 2021-2023. It was proposed by the Sustainability, Corporate Governance, Appointments and Remuneration Committee at its meeting held on 28 October 2020, approved by the Board on 16 December 2020, and approved by the Shareholders' Meeting of Prosegur Cash on 2 June 2021. The plan was addressed to the group of strategic executives at Prosegur Cash, including the Company's executive directors; it had a duration of three years (2021-2023); it consisted of a program for the delivery of treasury shares of the Company, and covered fiscal years 2021 through 2023 (reference performance period), both included, for the receipt of all or part of the incentive. The shares were delivered on the relevant dates according to each of the models established in the Regulations of the Global Optimum Plan.

However, as a result of the early achievement of the objectives of the Global Optimum Plan linked to digital transformation, the Sustainability, Corporate Governance, Appointments and Remuneration Committee, at its meeting held on 26 October 2022, resolved to report favorably to the Board of Directors on the modification of the long-term Global Optimum Plan, which modification was approved by the Company's Board on the same date, and by the Special Shareholders' Meeting of Prosegur Cash on 7 December 2022. That modification consisted of offering beneficiaries of the plan the possibility of receiving all of the shares to which they may have been entitled under the plan in a single delivery, within the twenty days following the date of approval of the resolution by the Special Shareholders' Meeting. The beneficiaries who chose this option had to give an undertaking to return a proportional part of the shares received or equivalent amount in the event they left the Prosegur Cash Group before 31

December 2023, depending on the time of and the reason for leaving, under the terms and conditions established by the Board of Directors.

In the case of the Executive Chairman, he chose to receive all the shares to which he was entitled according to the Plan Regulations in December 2022.

In the case of the Chief Executive Officer, he chose to maintain the initial incentive receipt date, that is, March 2024, date on which he received payment for all of the units (1,187,848) convertible under the plan into an equal number of shares in the Company to which he was entitled according to the Regulations of the Global Optimum Plan.

The foregoing has limited exposure to excessive risks and adapted the Global Optimum Plan to the Company's digital transformation objectives.

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

	Number	% of total
Votes cast	1,379,774,057	92.9195

	Number	% of votes cast
Votes against	73,092,559	5.2974
Votes in favor	1,306,681,427	94.7025
Blank votes	0	0.0000
Abstentions	71	0.0001

Remarks

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

The fixed remuneration components of remuneration of the Board of Directors in 2024, in their capacity as directors, were set at the following amounts:

- Board of Directors: fixed remuneration of 60,000 euros and attendance fees of 2,200 euros, for the Chairman and for Members. There have been no variations with respect to the preceding year.

- Audit Committee: fixed remuneration of 35,000 euros for the Chairman and 25,000 euros for Members; both positions have an attendance fee of 2,200 euros per meeting. There have been no variations with respect to the preceding year.

- Sustainability, Corporate Governance, Appointments and Remuneration Committee: fixed remuneration of 20,000 euros for the Chairman and 15,000 euros for Members; both positions have an attendance fee of 2,200 euros per meeting. There have been no variations with respect to the preceding year.

- Deputy chairman: Fixed remuneration of 100,000 euros up to 26 February 2024 and of 294,000 euros as from that date (in 2023, the fixed remuneration for that position was 100,000 euros).

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

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

- Mr. Christian Gut Revoredo: 7.43% of the total remuneration received by the directors in their capacity as such.

- Mr. Pedro Guerrero Guerrero: 5.19% of the total remuneration received by the directors in their capacity as such. Mr. Pedro Guerrero Guerrero presented his resignation from his post of director and, thus, of Deputy Chairman, with effects from 24 April 2024.

- Mr. Jose Antonio Lasanta Luri: 7.43% of the total remuneration received by the directors in their capacity as such.

- Ms. Chantal Gut Revoredo: 7.43% of the total remuneration received by the directors in their capacity as such.

- Mr. Claudio Aguirre Pemán: 13.26% of the total remuneration received by the directors in their capacity as such.

- Ms. María Benjumea Cabeza de Vaca: 6.79% of the total remuneration received by the directors in their capacity as such.

- Mr. Daniel Entrecanales Domecq: 13.42% of the total remuneration received by the directors in their capacity as such.

- Ms. Ana Sainz de Vicuña Bemberg: 9.70% of the total remuneration received by the directors in their capacity as such.

- Ms. Barbara Gut Revoredo: 5.18% of the total remuneration received by the directors in their capacity as such.

- Mr. Juan Cocci: 24.17% of the total remuneration received by the directors in their capacity as such. Mr. Juan Cocci was appointed as director and Deputy Chairman on 24 April 2024.

- Mr. Antonio Rubio Merino has received no remuneration or attendance fees.

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

Fixed components

The amounts of the fixed components of the remuneration of executive directors in 2024 for the performance of senior management functions were fixed by the Board of Directors of the Company at its meeting of 26 February 2024 as follows:

- Executive Chairman: 560,000 euros.
- Chief Executive Officer: 500,000 euros (including the post-contractual non-competition undertaking, for the amount of 78,000 euros paid annually).

In 2023, the amounts were the following:

- Executive Chairman: 500,000 euros.
- Chief Executive Officer: 450,000 euros (including the post-contractual non-competition undertaking, for the amount of 78,000 euros which is paid annually). Nonetheless, in 2023, an adjustment was made for an incorrect payment to the Chief Executive Officer of a vehicle allowance paid in previous years, so the amount effectively received by the Chief Executive Officer in 2023 was 431,525 euros.

Short-term variable components

2024

The amounts of the short-term variable components of the remuneration of directors for the performance of senior management functions accrued in financial year 2024 were as follows:

- Executive Chairman: 403,200 euros
- Chief Executive Officer: 225,000 euros

That variable remuneration relates to the payment of 90% of the short-term variable remuneration of the Executive Chairmen and of 90% of the short-term variable remuneration of the Chief Executive Officer, established by the Board of Directors at its meeting of 26 February 2024, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee.

2023

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

- Executive Chairman: 341,928 euros
- Chief Executive Officer: 230,175 euros

That variable remuneration relates to the payment of 102.3% of the short-term variable remuneration of the Executive Chairmen and of 102.3% of the short-term variable remuneration of the Chief Executive Officer, established by the Board of Directors at its meeting of 26 February 2024, at the proposal of the Sustainability, Corporate Governance, Appointments and Remuneration Committee.

Long-term variable components

2024

During fiscal year 2024, the Executive Chairman and the Chief Executive Officer received payments under the LTI 2021-2023.

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

During fiscal year 2024, the Chief Executive Officer received 1,187,848 shares in the Company under the Global Optimum Plan, valued at 577,294,13 euros, equal to the total (1,187,848) units convertible into an equal number of shares in the Company to which he was entitled according to the Global Optimum Plan Regulations.

2023

During fiscal year 2023, the Executive Chairman and the Chief Executive Officer did not receive any amounts under the LTI 2021-2023 or under the Global Optimum Plan.

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

In particular:

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

Explain the short-term variable components of the remuneration systems
<p>Only the Executive Chairman and Chief Executive Officer have short-term variable remuneration. The short-term variable remuneration (annual bonus) is payable in cash and must be linked for the most part to achievement of the Company's economic and financial targets (based on metrics relevant to the business such as EBITA and CAPEX, etc., during the reference period), as well as to fulfillment of personal targets. The degree to which these are achieved is assessed by the Sustainability, Corporate Governance, Appointments and Remuneration Committee based on the results obtained. The Committee also considers the quality of results in the long-term, any associated risk in the variable remuneration proposed, and other relevant aspects, such as the impact of the exchange rate or similar, in both cases linked to the performance of executive functions.</p> <p>The details of the target amounts of that variable remuneration of the Executive Chairman and of the Chief Executive Officer for fiscal year 2024, and the objectives to which they are linked, are set forth in section B.3, whereas the amounts of variable remuneration effectively accrued in 2024 are set out in section B.6 above.</p>

Explain the long-term variable components of the remuneration systems
<p>Only the Executive Chairman and Chief Executive Officer have long-term variable remuneration. Variable remuneration in the medium- and long-term (long-term incentive - LTI) is for the most part linked to Company performance with respect to certain economic</p>

and financial parameters that are aligned with the Company's strategic goals, with a view to fostering the retention and motivation of executive directors and creating long-term value. These parameters are established in the LTI itself.

The Company's 2024-2025 Long-Term Incentive Plan coincides with the duration of the Group's strategic plan for the 2024-2025 period and its objectives are tied mainly to value creation at both global and unit level (region or country) depending on the position involved and the sphere of responsibility of the beneficiary and, where appropriate, personal targets, with value creation being calculated on the basis of the relevant business metrics for the three-year reference period, in accordance with the regulations governing the plan and approved by the Board of Directors. The incentive to be received corresponding to the LTI 2024-2025 has been described in section A of this report.

During fiscal year 2024, some payments were also made of the amounts accrued under the Global Optimum Plan and LTI 2021-2023. The details of the target amounts of the long-term variable remuneration of the Executive Chairman and of the Chief Executive Officer under those plans, and the objectives to which their obtainment was linked, are set forth in section B.3, whereas the amounts of variable remuneration effectively paid in 2024 are set out in section B.6 above.

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

N/A

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

N/A

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

N/A

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

N/A

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

N/A

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

N/A

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

Only the Chief Executive Officer receives remuneration in kind consisting of life and accident insurance, health insurance, annual medical check-up, within the limit established in the Remuneration Policy.

The total remuneration in kind for the 2024 was 4,711 euros.

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

N/A

- B.16 Explain and detail the amounts accrued in the year in relation to any other remuneration item other than those set forth above, whatever its nature or the group entity that pays it, including all benefits in any form, such as when it may be considered a related-party transaction or, especially, when it significantly affects the true and fair view of the total remuneration accrued by the director. Explain the amount granted or pending payment,

the nature of the consideration received and the reasons why it would have been considered, as applicable, not to constitute director remuneration in their capacity as such or in consideration for the performance of their executive functions, and whether or not it has been considered appropriate to be included among the amounts accrued under the “Other items” heading in Section C.

N/A

C ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Category	Period of accrual in 2024
MR. CHRISTIAN GUT REVOREDO	Executive Chairman	From 01/01/2024 through 31/12/2024
MR. PEDRO GUERRERO GUERRERO	Proprietary Deputy Chairman	From 01/01/2024 through 24/04/2024
MR. JOSE ANTONIO LASANTA LURI	Executive Director	From 01/01/2024 through 31/12/2024
MS. CHANTAL GUT REVOREDO	Proprietary Director	From 01/01/2024 through 31/12/2024
MR. CLAUDIO AGUIRRE PEMÁN	Independent Director	From 01/01/2024 through 31/12/2024
MS. MARÍA BENJUMEA CABEZA DE VACA	Independent Director	From 01/01/2024 through 31/12/2024
MR. DANIEL ENTRECANALES DOMECCQ	Independent Director	From 01/01/2024 through 31/12/2024
MS. ANA SAINZ DE VICUÑA BEMBERG	Independent Director	From 01/01/2024 through 31/12/2024
MR. ANTONIO RUBIO MERINO	Proprietary Director	From 01/01/2024 through 31/12/2024
MS. BÁRBARA GUT REVOREDO	Proprietary Director	From 04/24/2024 through 31/12/2024
MR. JUAN COCCI	Other non-executives	From 24/04/2024 through 31/12/2024

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

a) Remuneration from the reporting company:

i) Remuneration accrued in cash (thousands of €)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total year t	Total year t-1
Christian Gut Revoredo	60	18	-	550	403				1031	920
Chantal Gut Revoredo	60	18							78	75
Jose Antonio Lasanta Luri	60	18	-	520	225	316			1139	740
Pedro Guerrero Guerrero	44	6	4						54	199
Ana Sainz de Vicuña Bemberg	60	26	15						101	101
Daniel Entrecanales Domecq	60	35	45						140	142
Claudio Aguirre Pemán	60	29	50						139	141
Maria Benjumea Cabeza de Vaca	60	11							71	78
Bárbara Gut Revoredo	41	13							54	
Juan Cocci	240	13							253	
Antonio Rubio Merino										
Total	745	187	114	1,070	628	316	-		3,060	2,396

Remarks

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

Name	Name of plan	Financial instruments at start of year t		Financial instruments granted during year t		Financial instruments vested during the year				Instrument s matured but not exercised	Financial instruments at end of year t	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	Price of the vested shares	Gross profit from vested shares or financial instruments (€k)	No. instrument s	No. instruments	No. of equivalent shares

Christian Gut Revoredo	LTI Plan 2021-2023	4,543,648	4,543,648	0	0	2,838,265	2,838,265	0.491	1,393.6	1,705,383	-	-
Christian Gut Revoredo	LTI Plan 2024-2025			5,106,750	5,106,750						5,106,750	5,106,750
Jose Antonio Lasanta Luri	Global Optimum Plan	1,187,848	1,187,848	0	0	1,187,848	1,187,848	0.486	577.29	-		-
Jose Antonio Lasanta Luri	LTI Plan 2021-2023	1,283,270	1,283,270	0	0	400,808	400,808	0.491	196.80	-	882,462	882,462
Jose Antonio Lasanta Luri	LTI Plan 2024-2025			1,602,564	1,602,564						-	-

Director 1										
Director 2										

Observations

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

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

Remarks

iii) Long-term savings systems

	Compensation for vesting of rights under savings systems
Director 1	

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

Observations

iv) Details of other items

Name	Item	Remuneration amount
Director 1		

Observations

c) Summary of remuneration (€k):

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

Remuneration accrued at the Company						Remuneration accrued at Group companies					
Name	Total cash remuneration	Gross profit of vested shares or financial instruments	Remuneration from savings schemes	Other remuneration items	Total fiscal year t, company	Total cash remuneration	Gross profit of vested shares or financial instruments	Remuneration from savings schemes	Other remuneration items	Total fiscal year t, group	Total in year t, company + group
Christian Gut Revoredo	1,031	1,394			2,425						2,425
Chantal Gut Revoredo	78				78						78
Jose Antonio Lasanta Luri	1,139	774		5	1,918						1,918
Pedro Guerrero Guerrero.	54				54						54
Ana Sainz de Vicuña Bemberg	101				101						101
Daniel Entrecanales	140				140						140
Claudio Aguirre Pemán	139				139						139
Maria Benjumea Cabeza	71				71						71
Bárbara Gut Revoredo	54				54						54
Juan Cocci	253				253						253
Antonio Rubio Merino											
Total	3,060	2,168		5	5,233						5,233

Remarks

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

	Total amounts accrued and % of annual variation								
	Year t	% variation t/t-1	Year t-1	% variation t-1/t-2	Year t-2	% variation t- 2/t-3	Year t-3	% variation t-3/t-4	Year t-4
Executive Directors									
Christian Gut Revoredo	2425	163.59%	920	-68.04%	2,879	262.14%	795	5.72%	752
Jose Antonio Lasanta Luri	1,918	157.80%	744	-3.75%	773	4.18%	742	20.65%	615
Non-executive Directors									
Chantal Gut Revoredo	78	4.00%	75	4.17%	72	0.00%	72	20.00%	60
Pedro Guerrero Guerrero.	54	-72.86%	199	2.05%	195	-1.52%	198	23.75%	160
Ana Inés Sainz de Vicuña Bemberg	101	0.00%	101	6.32%	95	-3.06%	98	27.27%	77
Daniel Guillermo Entrecanales Domecq	140	-1.41%	142	5.97%	134	-2.19%	137	39.80%	98
Claudio Aguirre Pemán	139	-1.42%	141	2.92%	137	-5.52%	145	30.63%	111
Maria Benjumea Cabeza de Vaca	71	-8.97%	78	8.33%	72	-27.27%	99	10.00%	90
Bárbara Gut Revoredo	54								
Juan Cocci	253								
Antonio Rubio Merino									
Consolidated results of the company	165,627	40.69	117,721	-36.21	184,533	72.03	107,267	21.46	88,315
Average employee remuneration	14	-6.67	15	-11.76	17	21.43	14	0.00	14

Remarks

D OTHER INFORMATION OF INTEREST

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

This annual remuneration report was approved by the Board of Directors of the Company at the meeting held on February 25, 2025.

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

Yes ☐

No ☒

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