



A LA COMISIÓN NACIONAL DEL MERCADO DE VALORES

In accordance with the provisions of Article 227 of the *Ley del Mercado de Valores*, Atresmedia Corporación de Medios de Comunicación, S.A. hereby notifies the following

RELEVANT INFORMATION

Proposals of the resolutions that the Board of Directors has decided to submit for the consideration by the Ordinary Shareholders' General Meeting, called today, which will be initially held on 22nd April 2026, are attached to this relevant information document.

Madrid, 20th March 2026



**PROPOSED RESOLUTIONS OF THE BOARD OF DIRECTORS
OF ATRESMEDIA CORPORACIÓN DE MEDIOS DE COMUNICACIÓN, S.A.
TO THE ANNUAL GENERAL SHAREHOLDERS' MEETING
April 22–23, 2026**

Proposals relating to Item 1 of the Agenda

Annual accounts, management reports, allocation of profit and corporate management, all relating to financial year 2025.

1.1 Approval of the annual accounts and management report of Atresmedia Corporación de Medios de Comunicación, S.A., as well as its consolidated annual accounts and management report, for the financial year ended 31 December 2025.

To approve, in the terms set out in the statutory documentation, the annual accounts and management report of Atresmedia Corporación de Medios de Comunicación, S.A., as well as the consolidated annual accounts and management report for financial year 2025, as prepared by the Board of Directors following a favourable report from the Audit and Control Committee.

The individual and consolidated annual accounts have been reviewed by KPMG Auditores, S.L., which has issued unmodified audit opinions.

1.2 Approval of the consolidated non-financial information statement and sustainability information of Atresmedia Corporación de Medios de Comunicación, S.A. and its subsidiaries for the financial year ended 31 December 2025.

To approve the consolidated non-financial information statement (NFS) and sustainability information of Atresmedia Corporación de Medios de Comunicación, S.A. and its subsidiaries for financial year 2025, as prepared by the Board of Directors following a favourable report from the Audit and Control Committee.

The NFS and sustainability information have been reviewed by KPMG Auditores, S.L., which has issued a limited assurance report with an unmodified conclusion.

1.3 Approval of the allocation of profit for financial year 2025.

To approve the proposed allocation of profit for financial year 2025, considering that net profit after corporate income tax, amounted to EUR 44,825 thousand, which is proposed to be distributed as follows:

- EUR 40,532 thousand corresponding to the interim dividend of EUR 0.18 gross per share paid on 17 December 2025 pursuant to a resolution of the Board of Directors.
- The remaining EUR 4,293 thousand to be allocated to voluntary reserves.

1.4 Approval of the management of the Board of Directors during financial year 2025.

To approve the corporate management carried out by the Board of Directors during financial year 2025.



Proposal relating to Item 2 of the Agenda

2 Approval of a special dividend to be paid out of freely distributable reserves

To approve a special dividend to be paid out of freely distributable reserves for a maximum amount of EUR 47,287 thousand after reallocating the economic rights corresponding to treasury shares at EUR 0.21 gross per share, payable on 17 June 2026.

Proposal relating to Item 3 of the Agenda

3 Appointment of KPMG Auditores, S.L. as external auditor of Atresmedia Corporación de Medios de Comunicación, S.A. and its consolidated group for financial years 2026, 2027 and 2028.

To appoint KPMG Auditores, S.L. as external auditor for the audit of the annual accounts of Atresmedia Corporación de Medios de Comunicación, S.A. and its consolidated group for financial years 2026, 2027 and 2028, following a favourable report from the Audit and Control Committee.

The Board of Directors submits this proposal to the General Shareholders' Meeting following the completion of a public tender process for the statutory audit of Atresmedia Corporación de Medios de Comunicación, S.A. and its consolidated group, carried out in accordance with Law 22/2015 of 20 July on Auditing and Regulation (EU) No 537/2014 of 16 April. The process was conducted in an impartial, transparent and non-discriminatory manner and, in light of the proposals received and the favourable report issued by the Audit and Control Committee, which included its preference, the Board proposes the adoption of this resolution.

Proposals relating to Item 4 of the Agenda

Re-election and appointment of directors.

4.1 Re-election of Mr. Carlos Fernández Sanchiz as nominee director.

To re-elect Mr. Carlos Fernández Sanchiz as nominee director, at the proposal of the shareholder Grupo Pasa Cartera, S.A.U., and following a prior report from the Appointments and Remuneration Committee, for the four-year term established in the Company's Articles of Association.

4.2 Appointment of Mr. Clément Schwebig as nominee director.

To appoint Mr. Clément Schwebig as nominee director, at the proposal of the shareholder Ufa Film und Fernseh GmbH and following a prior report from the Appointments and Remuneration Committee, for the four-year term established in the Company's Articles of Association.

Proposals relating to Item 5 of the Agenda

Long-term variable remuneration plan and directors' remuneration policy.

5.1 Long-Term Variable Remuneration Plan for Executive Directors and Executives 2027-2029.

To approve a long-term variable remuneration plan involving the delivery of shares for the 2027–2029 period, addressed to Executive Directors and Executives, under the terms set out in the report attached as **Appendix 1**, which was approved by the Board of Directors following a favourable report from the Appointments and Remuneration Committee. The Plan described in said report forms an integral part of this resolution for all purposes.



5.2 Directors' remuneration policy (2027–2029)

To approve the remuneration policy for the directors of Atresmedia Corporación de Medios de Comunicación, S.A., which shall enter into force upon its approval and remain applicable for financial years 2027 to 2029, as set out in the reasoned report attached as **Appendix 2**, adopted by the Board of Directors and originally prepared by the Appointments and Remuneration Committee. The Policy described in said report forms an integral part of this resolution for all purposes.

Proposal relating to Item 6 of the Agenda

6 Advisory vote on the Annual Report on Directors' Remuneration for financial year 2025.

To vote, on an advisory basis, on the Annual Report on Directors' Remuneration of Atresmedia Corporación de Medios de Comunicación, S.A. for financial year 2025, approved by the Board of Directors following a favourable report from the Appointments and Remuneration Committee.

Proposal relating to Item 7 of the Agenda

7 Delegation of powers to formalise, interpret, rectify and implement the resolutions adopted by the General Shareholders' Meeting, and to delegate the powers granted by the Meeting to the Board of Directors.

To grant the broadest powers to the Board of Directors of the Company, with express powers of substitution, jointly and severally, to the Chairman of the Board, the Vice-Chairman, the Chief Executive Officer, the Secretary and the Deputy Secretary, so that the Board itself or any of the persons so authorised may carry out all acts necessary for the formalisation, interpretation, rectification and full implementation of the resolutions adopted at this General Shareholders' Meeting.



Appendix 1

EXPLANATORY REPORT ACCOMPANYING THE PROPOSAL OF THE BOARD OF DIRECTORS INCLUDED IN ITEM 5.1 OF THE AGENDA, IN RELATION TO THE LONG-TERM VARIABLE REMUNERATION PLAN FOR DIRECTORS AND MANAGERS 2027-2029

This report has been approved by the Board of Directors, at its meeting held on 18 March 2026, in compliance with the provisions of articles 529 *quindecies* section 3 g) and 529 *novodecies* of *Real Decreto Legislativo 1/2010*, of 2 July, approving the revised text of the *Ley de Sociedades de Capital*, in order to accompany the proposal of the long-term variable remuneration plan and with delivery of shares for executive directors and executives ("Remuneration Plan" or "The Plan") that will be submitted for approval to the Ordinary General Shareholders' Meeting scheduled to be held on April 22, 2026, on first call,

The Appointments and Remuneration Committee has approved its own report on the Plan, and reports favourably to the Board of Directors on the proposal for approval for this Plan, which will be in force from its approval by the General Meeting and for the years 2027-2029.

The Company's Appointments and Remuneration Committee has analysed the advisability of now establishing a new variable remuneration plan, which will begin its validity and objectives in 2027, also lasting three years and similar in structure to the previous one, considering that the experience of past years has shown the importance of these variable remunerations in the long term to motivate valuable professionals and to retain the most valuable talent. qualified, in a very competitive environment that is expected to continue to be so in the coming years. In addition, the results obtained in the advisory votes at the general shareholders' meetings that have been held during the validity and application of the previous plan referred to the Annual Remuneration Report (IAR) prove the majority support of the shareholders for this remuneration model.

The latter reiterates in its report that the continuity in the same variable remuneration model in the long term provides a stability that is beneficial for Atresmedia – insofar as it is foreseeable and provides certainty – and that it also allows markets and investors to better supervise its scope and execution, since the concepts used are homogeneous and the resulting comparisons are also homogeneous.

The Committee has favourably assessed the adoption by the Company of the Remuneration Plan, considering that it allows the following objectives to be met:

- (i) Align the remuneration of executive directors and certain executives with the business strategy, the creation of value for shareholders and the long-term interests and sustainability of the Company and its consolidated group. To this end, clear, complete and varied financial and non-financial performance criteria have been established, and the partial settlement of the Company's Share-based Remuneration Plan has been established, seeking to boost long-term profitability and business diversification, as well as compliance with sustainability objectives (ESG).
- (ii) Maintain competitive formulas with the market in terms of variable remuneration and long-term incentives with the aim of retaining and motivating key members of the management team.
- (iii) Strengthen the commitment and motivation of executive directors and key members of the management team, promoting, in turn, the generation of long-term value for shareholders above their expectations.



- (iv) Provide the necessary guarantees and precautions regarding the correction of the payments of variable remuneration. A sufficient period of time is established, prior to settlement, for the verification of the reference data and a clawback clause is included that obliges the Beneficiaries to reimburse, proportionately, the part of the payment that was paid in the event of: (i) reformulation of the Company's annual accounts, individual or consolidated, when it results in non-compliance with the objectives that have been established as a reference for the accrual of variable remuneration; or (ii) serious and culpable breach by the executive director of the duties of loyalty, diligence and good faith, or of any other obligations assumed by virtue of his position or his contract for the provision of services with the Company.
- (v) To maintain a stable system of long-term variable remuneration that has proven its suitability to achieve the objectives set and that also allows the supervision of its amounts with comparable and homogeneous references.

All of the above allows us to appreciate that the implementation of the Remuneration Plan should bring significant advantages to the Atresmedia Group in terms of motivation, commitment and retention of the Beneficiaries.

The Board of Directors shares this assessment of the Appointments and Remuneration Committee on the advantages of approving the Plan, and therefore proposes to the General Shareholders' Meeting that it be approved in the following terms:

Long-term variable remuneration plan with delivery of shares 2027-2029 aimed at Executive Directors and Executives ("Remuneration Plan")

The Remuneration Scheme is structured as a long-term variable incentive linked to the performance of the Atresmedia Group, consisting of the distribution of certain amounts among its beneficiaries, partly in cash and partly through the delivery of shares in the Company, the amount of which shall be contingent upon the achievement of the various financial and non-financial objectives set out in the Scheme. Its main elements are described below:

- (a) Beneficiaries. The beneficiaries of the Remuneration Scheme are the Executive Directors of the Company and certain executives of the Atresmedia Group selected by the Board of Directors of the Company (together, the 'Beneficiaries').
- (b) Nature of the benefits and non-vesting nature. The Beneficiaries shall be entitled to receive an amount determined by the achievement of the financial and non-financial objectives described in the Remuneration Scheme. Such amount shall be paid in cash and in shares in the Company in the proportion described in the Remuneration Scheme.

The following shall not be considered vested rights of the Beneficiaries: (i) the grant of the right to receive the amounts provided for in the Remuneration Scheme; (ii) the distribution of such amounts; or (iii) any additional benefits beyond the foregoing that are established in or, where applicable, arise from the Remuneration Scheme.

- (c) Term and settlement. The Remuneration Scheme applies to the period from 1 January 2027 to 31 December 2029. Settlement to the Beneficiaries shall take place once the appropriate verification of the relevant financial and non-financial data has been completed, and in any case no later than 30 June 2030.

Beneficiaries must maintain their professional relationship with the Atresmedia Group throughout the three-year term of the Scheme.

(d) Environmental, Social and Governance (ESG) and Financial Objectives. The Remuneration Scheme provides for the following objectives:

- i) **First Objective: Profitability.** Achievement of the consolidated operating profit plus depreciation and provisions (Earnings Before Interest, Taxes, Depreciation and Amortization, “EBITDA”) of the Atresmedia Group during the three financial years 2027, 2028 and 2029, in accordance with the estimates of the Company under the regulatory framework in force at the time of approval and adjusted for:
 - a) 90% of any upward or downward deviations in the conventional and linear television and radio advertising market relative to the variations forecast in the three-year plan serving as a reference for the determination of the objective. Notwithstanding the foregoing, no amounts shall accrue under this three-year plan—and, accordingly, no partial vesting in respect of the first two years (as set out elsewhere in this document) shall occur—if the actual cumulative EBITDA for the three-year period is less than 50% of the cumulative EBITDA contemplated in the plan for such period, and
 - b) variations in the scope of consolidation.

This first objective accounts for 70% of the total.

The objective shall be calculated in accordance with the following achievement scale (linear interpolation shall be applied for values between intervals):

First Objective: Profitability	
<i>Performance (% of EBITDA Target)</i>	<i>Achievement (% of Objective Achieved)</i>
>100%	100%
=100%	100%
=90%	75%
<90%	0%

If during the three financial years mentioned, the scope of the Atresmedia Group were to increase as a result of the acquisition or incorporation of a new company during the term of the Remuneration Scheme, only the cumulative difference (positive or negative) between the EBITDA actually achieved and that included in the business plan shall be taken into account for the calculation of this objective. This difference shall be computed from the date of consolidation into the Group until 31 December 2029, i.e., the closing date of the target achievement period.

If the scope were to decrease due to the divestment of any of the Group companies, the target EBITDA shall be adjusted by the amount of the expected contribution to the Atresmedia Group’s target EBITDA from the date of disposal until the end of the target achievement period.

- ii) **Second Objective: Diversification of Revenue Sources.** Achievement of a 20% increase in the gross margin arising from the Company’s businesses and activities other than conventional and linear television and radio advertising. This second objective accounts for 25% of the total.
- iii) **Third Objective: Achievement of Environmental, Social and Corporate Governance (ESG) Objectives.** Achievement by the Company of at least 50% of the sustainability (ESG) objectives related to: (i) compliance with at least 85% of the recommendations of the Corporate Governance Code for Listed



Companies applicable to the Company; (ii) maintaining a significant reserve of airtime for free campaigns for NGOs; (iii) broadcast of a minimum number of hours of free-to-air programming with simultaneous sign language interpretation; and (iv) Inclusion of information regarding the carbon footprint of the Group's most significant suppliers. This third objective accounts for 5% of the total.

Notwithstanding the multi-year nature of the Remuneration Scheme, if, during the first two years of its term (i.e., 2027 and 2028), the Profitability Objective set out in section i) above is achieved, the Beneficiaries shall, in any case, accrue the right to receive the portion of the incentive provided for the Plan corresponding to this two-year period, subject to the requirement to remain in the service of the Company throughout the three-year term.

- (e) Retention Commitment: Continuation of the Beneficiary's Professional Engagement. Beneficiaries' entitlement to receive the amounts payable in cash and in shares under the Remuneration Scheme is contingent upon their continued service with the Atresmedia Group throughout its three-year term, i.e., until 31 December 2029, except in certain cases where termination occurs for reasons beyond the Beneficiary's control.
- (f) Clawback clause. The Remuneration Scheme incorporates a clawback clause pursuant to which the Beneficiaries are obliged to proportionally reimburse any amounts received in the event of: (i) restatement of the Company's annual accounts (whether individual, or consolidated), where such restatement results in the failure to meet the targets that were established as a reference for the accrual of variable remuneration; or (ii) serious and culpable breach by the executive director of the duties of loyalty, diligence, and good faith, or of any other obligations assumed under their office or service contract with the Company.
- (g) Verification and settlement period and date of payment of the remuneration. In accordance with good governance best practices and, in particular, pursuant to Recommendation 59 of the Code of Good Governance for Listed Companies, the Scheme provides for an adequate and sufficient period to verify the accuracy of the data used in determining the extent of financial and non-financial targets, as well as to assess their actual and certified achievement.

Beneficiaries' entitlement to the amount due to them under the terms of the Scheme shall vest on 31 December 2029, upon the conclusion of the three-year term, provided they have remained in their positions continuously throughout the term of the Scheme. The settlement and payment of the vested amount shall take place from that date and no later than 30 June 2030.

- (h) Maximum amount of the remuneration. The maximum amount to be awarded to all Beneficiaries of the Remuneration Scheme, in the event of 100% achievement of the maximum targets, shall correspond to 10% of the average actual EBITDA for the financial years 2027, 2028, and 2029.

In any event, the maximum amount of remuneration that may vest under the Remuneration Scheme shall be TWENTY MILLION EUROS (€20,000,000).

- (i) Method of payment. The remuneration amounts to which the Beneficiaries are entitled under the Remuneration Scheme shall be paid 90% in cash and 10% through the delivery of shares in Atresmedia Corporación.

These shares, together with the cash amount, shall be delivered on the settlement date indicated in section (g) above. The maximum number of shares that may be allocated under this remuneration arrangement shall be calculated by dividing 10% of the maximum amount to be awarded to the Beneficiaries (in the event of



full achievement of the targets set out in the Remuneration Scheme) by the price of the Company's shares at the close of the stock market on the day of the Annual General Meeting of Shareholders at which the annual accounts for the 2026 financial year are submitted for approval.

The shares delivered by the Company to each Beneficiary shall correspond to their respective participation percentage in the Remuneration Scheme, with the net number of shares to be delivered being the amount remaining after applying and deducting any withholding tax on this portion of the remuneration. The Company may sell on the market a sufficient number of shares allocated to each Beneficiary to cover, with the proceeds obtained, the withholding tax due by the Beneficiary, delivering the remaining shares.

In accordance with Recommendation 62 of the Code of Good Governance for Listed Companies, once the shares have been delivered, executive directors shall not transfer ownership of the shares until a period of three years has elapsed. An exception shall apply if, at the time of transfer, the director maintains a net economic exposure to the share price fluctuation with a market value equivalent to at least twice their annual fixed remuneration through ownership of shares, options, or other financial instruments. The foregoing shall not apply to shares that the director needs to dispose of in order to cover costs related to their acquisition or, subject to the favourable assessment of the Appointments and Remuneration Committee, to address extraordinary unforeseen circumstances requiring such action.

- (j) Termination of the Beneficiaries' commercial or employment relationship. In the event that a Beneficiary terminates or suspends their commercial or employment relationship with the Atresmedia Group for reasons not attributable to the Beneficiary (good leaver), the Beneficiary shall be entitled to receive the pro-rated portion of the Remuneration Scheme already accrued, based on the date of termination or suspension of their relationship.

This shall apply in the following circumstances:

- a) Temporary incapacity of the Beneficiary recognized by the competent public health authority.
- b) Maternity or paternity leave, risk during pregnancy, adoption or foster care, whether pre-adoptive or permanent, of children under six (6) years of age, in cases recognized by the competent public health authority, as applicable.
- c) Total permanent incapacity, absolute permanent incapacity, or severe disability, recognized by the competent public health authority for this purpose, or by a final court ruling, leading to the termination of the employment relationship with the Atresmedia Group.
- d) Retirement or early retirement, either voluntary or at the request of the Atresmedia Group company for which the Beneficiary provides their services, whether individually or as part of a collective redundancy programme.
- e) Unilateral withdrawal by the Atresmedia Group, or dismissal for disciplinary reasons declared or recognized as unfair by a final court ruling, or by an agreement reached through judicial or extrajudicial conciliation before the competent authorities in each case
- f) Death.
- g) Special leaves of absence granted in the interest of the Atresmedia Group to cover an executive position in companies outside Atresmedia Corporación or its Group, provided that the executives of such companies are included in the Remuneration Scheme.



- h) Change of control in the Atresmedia Group company for which the Beneficiary provides services. In this regard:
 - If the decision to terminate the employment or commercial relationship is made by the Atresmedia Group company, the Beneficiary shall be entitled to receive the full remuneration due under the Remuneration Scheme following its termination.
 - If the decision to terminate the commercial relationship is made by the Beneficiary, where such a circumstance is provided for in their contract, the Beneficiary shall be entitled to receive, on a pro rata basis, the remuneration corresponding to the period during which the Beneficiary provided services to the Atresmedia Group company, calculated on the basis of the total amount vested after the completion of the achievement period.
- i) Non-renewal of the appointment as director by the General Meeting of Shareholders upon the expiry of the term of office.

In the event that the Beneficiary's commercial or employment relationship with the Atresmedia Group terminates for a reason other than those listed above, it shall be considered a circumstance attributable to the Beneficiary (Bad Leaver), and the Beneficiary shall forfeit all rights to receive any amounts under the Remuneration Scheme. For illustrative purposes only, and without limitation, the following shall be considered Bad Leaver circumstances attributable to the Beneficiary:

- a) Voluntary resignation by the Beneficiary from their position.
- b) Dismissal for disciplinary reasons, properly justified, whether declared or recognized by a court, or where such dismissal is not challenged.
- c) Any other termination for just cause by Atresmedia Corporación or the relevant Atresmedia Group company of the contractual relationship under which the Beneficiary provides services, whether commercial or employment-based, excluding any circumstances whatsoever already classified as good leavers in the preceding section.

**Appendix 2****EXPLANATORY REPORT ACCOMPANYING THE PROPOSAL OF THE BOARD OF DIRECTORS INCLUDED IN ITEM 5.2 OF THE AGENDA, IN RELATION TO THE DIRECTORS' REMUNERATION POLICY FOR THE YEARS 2027-2029**

This justifying report on the proposal for the approval of the Directors' Remuneration Policy for the years 2027-2029 has been approved by the Board of Directors of Atresmedia Corporación de Medios de Comunicación, S.A., in compliance with the provisions of articles 529 quince section 3 g) and 529 novodecies of *Real Decreto Legislativo 1/2010, of 2 July*, approving the revised text of *Ley de Sociedades de Capital*.

To this end, the Board of Directors endorses the attached preliminary report of the Appointments and Remuneration Committee which contains the full text of the Remuneration Policy, which forms part of the Board of Directors' proposed resolution to the General Shareholders' Meeting.



REPORT OF THE APPOINTMENTS AND REMUNERATION COMMITTEE OF ATRESMEDIA CORPORACIÓN DE MEDIOS DE COMUNICACIÓN, S.A. ON THE PROPOSED DIRECTORS' REMUNERATION POLICY FOR THE FINANCIAL YEARS 2027 TO 2029.

1. Purpose of the Report

The Appointments and Remuneration Committee of Atresmedia Corporación de Medios de Comunicación, S.A. (hereinafter referred to as “**Atresmedia Corporación**” or “**the Company**”) has prepared this report (the “**Report**”) on the new remuneration policy for directors, in compliance with the provisions set out in:

- i. Articles 529 *quindecies*, section 3(g), and 529 *novodecies* of Royal Legislative Decree 1/2010, of 2 July, approving the revised text of the Capital Companies Act (the “**LSC**”);
- ii. Article 45 of the Corporate Bylaws of Atresmedia Corporación; and
- iii. Articles 25 and 31 of the Regulations of the Board of Directors of the Company.

In accordance with these legal provisions, the Appointments and Remuneration Committee has prepared this Report for submission to the full Board of Directors.

The new remuneration policy (the “**Remuneration Policy**” or the “**Policy**”) will be submitted for approval at the Annual General Meeting of Shareholders of the Company to be held in 2026, prior to the conclusion of the final financial year covered by the previous policy, which applied to the 2024–2026 period.

If approved by the General Meeting, the Policy shall take immediate effect and remain in force for the following three financial years, namely the remaining months of 2026 and the 2027 to 2029 financial years. Consequently, upon its approval, the new Policy will supersede the existing remuneration framework for the 2024–2026 period, which was originally approved by the Annual General Meeting of Shareholders of the Company on 26 April 2023.

2. Reasons for the Approval of the New Remuneration Policy

The current remuneration policy of Atresmedia Corporación was intended to remain in force for three financial years, from 2024 to 2026 (plus the remaining months of 2023 following the General Meeting at which it was approved, in accordance with the statutory option to extend its maximum duration by such an additional period).

Article 529 *novodecies* of the Capital Companies Act provides that the directors' remuneration policy must comply with the statutorily established remuneration system and be approved by the General Meeting of Shareholders as a separate agenda item, for application over a maximum period of three financial years.

The proposals for new directors' remuneration policies must be submitted to the General Meeting of Shareholders prior to the conclusion of the last financial year covered by the previous policy. Furthermore, the General Meeting may determine that the new policy take effect from the date of its approval and remain in force for the following three financial years.

Accordingly, the new Directors' Remuneration Policy of Atresmedia Corporación, for the period indicated above, must be approved prior to the end of the 2026 financial year, as this is the year in which the current policy ceases to apply.

The Appointments and Remuneration Committee has, as a general principle, considered it appropriate to maintain virtually all of the content of the current Remuneration Policy without significant changes. The current policy itself had already followed a continuity approach in line with previous policies and was subject to partial amendments during its effective term, in 2024 and 2025.



Accordingly, the remuneration model for both executive and non-executive directors at Atresmedia Corporación has maintained a consistent structure over recent financial years and has been consistently predictable: This stability is without prejudice to the necessary adjustments to comply with applicable legal requirements or the changes deemed appropriate to ensure that the remuneration components and their amounts are aligned with the needs of the Group and with market practices. The most notable change introduced in the new Directors' Remuneration Policy is a multi-year variable remuneration scheme for executive directors and senior management, covering the period immediately following the currently effective plan (2024–2026). The new plan also covers a three-year period, therefore encompassing years 2027–2029, and retains the same objectives and methodology as the two preceding ones. Accordingly, it reinforces and confirms the principle of predictability and continuity in the long-term variable remuneration model for Atresmedia's executive directors.

The Board of Directors has additionally proposed, as provided for in the variable remuneration scheme linked to the performance of new business, extending the duration of this long-term scheme until 31 December 2029.

As a minor adjustment, the maximum permitted cost for the life and disability insurance policy –included as part of the non-monetary remuneration for executive directors– is also being increased. The purpose of this increase is to accommodate potential cost rises over the three years of application of the new Policy, as the premium is directly linked to the age of the beneficiaries of the policy.

The remuneration of non-executive directors remains unchanged, both in terms of components and the respective amounts.

For informational purposes, the following points should be noted:

- The current Remuneration Policy, covering the 2024–2026 period, was approved at the Annual General Meeting of Shareholders held on 26 April 2023, under item 4 on the agenda. It received a favourable vote from 84.080% of the shareholders present or represented, with no observations raised by shareholders on this matter. That year, the Annual Report on Remuneration (ARR) received the support of 99.803% of the shareholders.
- The Annual General Meeting of Shareholders held on 24 April 2024 included, under item 5 on the agenda, an amendment to that policy, and received a favourable vote from 86.074% of the shareholders present or represented, with no observations raised by shareholders on this matter. That year, the Annual Report on Remuneration (ARR) received the support of 99.148% of the shareholders.
- The Annual General Meeting of Shareholders held on 29 April 2025 also included an amendment to that policy, as item 8 on the agenda, and received a favourable vote from 86.349% of the shareholders present or represented, with no observations raised by shareholders on this matter. In tandem, the Annual Report on Remuneration (ARR) received the support of 95.444% of the shareholders.

3. Description of the Changes Introduced in the Remuneration Policy

Consistently with the continuity approach already noted for the new Remuneration Policy, it includes a new long-term variable remuneration scheme with a three-year duration. This scheme, payable in cash and through the delivery of shares, is aimed at executive directors and a select group of senior executives. It is very similar to the scheme currently in force, which will expire at the end of the 2026 financial year. This new scheme will be effective for the 2027–2029 financial years, thereby coinciding with the intended term covered by the Remuneration Policy.



The provisions set out in the variable remuneration plan linked to the performance of new business are also being fulfilled, and its application period is extended until the end of the 2029 financial year.

Finally, the maximum allowed cost of the life and disability insurance premium is increased, and technical drafting improvements are introduced –without affecting the substance– regarding the obligation of executive directors to forgo, or to reimburse, the variable remuneration in the event that the annual accounts used as a basis for its determination are subsequently found to be inaccurate.

The Appointments and Remuneration Committee is responsible for proposing the new Remuneration Policy to the Board of Directors for its review and, where applicable, for its formal submission to the Company's next Annual General Meeting of Shareholders for approval.

No external professional assistance was engaged in the preparation and drafting of this Policy.

4. Conclusions of the Appointments and Remuneration Committee

The Appointments and Remuneration Committee considers that the proposed amendment to the Remuneration Policy complies with the legal requirements set forth in the applicable regulations, as well as with the provisions established in the Company's Corporate Bylaws and the Board of Directors' Regulations.

In view of the foregoing, the Appointments and Remuneration Committee considers the approval of a new Remuneration Policy for Atresmedia Corporación to be sufficiently justified, under the terms set out in this Report, for submission to the Board of Directors and the Annual General Meeting of Shareholders for approval.

This Report has been prepared by the Appointments and Remuneration Committee and was submitted to the Board of Directors on 18 March 2026.

The text of the new Remuneration Policy is attached to this Report. Once approved by the Annual General Meeting of Shareholders held in 2026, it will apply from the date of its approval and for the following three financial years (namely, the remaining months of 2026 and the 2027–2029 financial years). The Policy will be published on the corporate website, www.atresmediacorporacion.com, together with the date of approval and the voting results and will replace the current Policy approved in 2023.



REMUNERATION POLICY FOR THE DIRECTORS OF ATRESMEDIA CORPORACIÓN DE MEDIOS DE COMUNICACIÓN, S.A. (ATRESMEDIA CORPORACIÓN OR THE COMPANY) FOR THE 2027–2029 FINANCIAL YEARS

I. INTRODUCTION

The corporate governance of a listed company is subject to continuous scrutiny by the markets and stakeholders; such professional and critical evaluation has significant effects on a company's public image and reputation.

Compliance with best practices in corporate governance regarding directors' remuneration is a key factor in a company's valuation and social perception, both from a financial perspective and in terms of its standing within society. Beyond strictly economic considerations, the extent to which the recommendations of the CNMV's *Good Governance Code* and market standards in corporate governance are followed constitutes a mandatory reference for any institutional or professional investor when analysing a company.

The recommendations on good governance regarding directors' remuneration aim to ensure the proper alignment of interests between the company's shareholders and its management by incentivising the creation of sustainable value for all stakeholders. At the same time, they seek to guarantee that non-executive directors are sufficiently incentivised to perform their roles, while maintaining the necessary independence to carry out their exclusive function of supervising and overseeing the day-to-day management conducted by the executive directors.

In the specific case of Atresmedia Corporación, its corporate governance model carries additional reputational significance, as it is the most diversified and prominent media group in Spain. Its constant presence in public life and institutional activities entails a higher degree of responsibility for its directors, as well as an increased level of exposure to the scrutiny of citizens, other media outlets, public institutions, financial analysts, professional investors, and the market in general.

The Company's objective is to continue meeting this challenge with respect to the various stakeholders affected by its business activities, to live up to its track record and responsibility as a media organisation, and to remain consistent with its principles and institutional reality. To this end, a stable directors' remuneration policy is maintained, –one that is recognisable, clear, transparent, predictable, and easily understandable. It also meets the necessary requirements to attract and retain the talent essential for maintaining Atresmedia Corporación's privileged position as Spain's leading media group, in an increasingly demanding and competitive economic environment that has brought about a radical and irreversible transformation affecting the advertising market, the exploitation of audiovisual content, business models, and revenue streams.

In drafting the new Policy, efforts have been maintained to include factors that align remuneration with business performance and with the remuneration and employment conditions of the Company's workforce. Atresmedia Corporación remains committed to consolidating stable conditions for its employees and collaborators, implementing social and labour improvements that are consistent with technological developments and the Company's economic situation. These include the adoption of remote working or labour improvements already established or being incorporated in the various collective agreements of the Group companies, while in all cases maintaining an organisation aligned with its production needs.



This is achieved without losing sight of the Company's role as a major user of high-quality audiovisual products of creative and industrial origin in Spain; this role entails the indirect and ongoing creation of a substantial number of jobs in supplier companies, particularly in film, television series, and entertainment production companies.

For executive directors, the same variable remuneration components (annual and multi-year) are maintained in this new Policy. In the view of the Appointments and Remuneration Committee, these components contribute to the Company's business strategy and to its long-term interests and sustainability. They encourage directors' engagement in the diversification of activities and in new businesses related to advertising and audiovisual communication, within an increasingly complex, demanding, and diversified competitive environment. This environment is characterised by continuous evolution in audiences, content, and technologies, as well as by greater instability in conventional advertising and traditional business models.

The variable remuneration linked to the performance of new businesses is also maintained, as a highly relevant aspect of this initiative to expand revenue streams, which the Company has successfully pursued in recent years.

In any case, the management of advertising in conventional audiovisual media remains indispensable for the Company, and this is also reflected in the Remuneration Policy.

For non-executive directors, there are no changes to either the components or the amounts of their remuneration for performing their duties in this role. Accordingly, a fixed remuneration is maintained for members of the Board of Directors and the Executive Committee, plus attendance fees for all board committee meetings. These payments are not received by executive directors.

II. REGULATORY FRAMEWORK

Article 529 *novodecies* of the Spanish Capital Companies Act ("**LSC**") – which forms part of Title XIV, relating to listed public limited companies – regulates the approval of directors' remuneration policies and establishes that: (a) they must comply with the remuneration system provided for in the Corporate Bylaws; and (b) they must be approved by the General Meeting of Shareholders as a separate item on the agenda, for application over a maximum period of three financial years. The article further provides that proposals for new directors' remuneration policies must be submitted to the General Meeting of Shareholders prior to the end of the last financial year of application of the previous policy; the General Meeting may determine that the new policy shall apply from the date of its approval and for the following three financial years.

This provision of the LSC, which contains the complete regulation governing this matter, has been incorporated into Article 45 of the Corporate Bylaws of Atresmedia Corporación, entitled *Remuneration Policy*, which in turn is linked to the preceding article of the same instrument, Article 44, referring to the remuneration of the Company's directors.

Article 45 of the Corporate Bylaws provides that the directors' remuneration policy shall establish, at least, the maximum annual amount of remuneration to be paid to the directors as a whole in their capacity as such, as well as the criteria for its distribution in accordance with the functions and responsibilities attributed to each of them. The Board of Directors is responsible for determining the individual remuneration of each director in their capacity as such within the framework of the



Corporate Bylaws and the remuneration policy, following a report from the Appointments and Remuneration Committee.

It is also provided that the application of the remuneration system shall bear a reasonable proportion to the importance of the Company, its economic situation at any given time, and the market standards of comparable companies. Likewise, it shall be designed to promote the long-term profitability and sustainability of the Company and shall avoid excessive risk-taking and the rewarding of unfavourable results.

Section 2 of that same Article 45 of the Corporate Bylaws of Atresmedia Corporación sets out the specific provisions applicable to executive directors and establishes that their remuneration shall be determined in accordance with the provisions of the Corporate Bylaws and the directors' remuneration policy. The Board of Directors is responsible, following a report from the Appointments and Remuneration Committee, for approving the terms and conditions of the contracts entered into between the Company and those directors to whom executive functions have been delegated. Such contracts shall specify all the remuneration items to which they may be entitled for the performance of executive functions, which must in all cases be covered by the provisions of the Corporate Bylaws and the Company's remuneration policy. Executive directors may not receive any remuneration for the performance of executive functions in amounts or under concepts that are not provided for in their contracts.

III. ROLE OF THE APPOINTMENTS AND REMUNERATION COMMITTEE IN DETERMINING THE REMUNERATION POLICY

Article 43.5(g) of the Corporate Bylaws of Atresmedia Corporación assigns to the Appointments and Remuneration Committee the function of proposing to the Board of Directors the directors' remuneration policy, as well as the individual remuneration and contractual terms of the executive directors.

In accordance with this provision, Article 25 of the Regulations of the Board of Directors of Atresmedia Corporación provides that, in relation to the directors' remuneration policy, the Appointments and Remuneration Committee shall have, among others, the following functions:

- (i) to propose to the Board of Directors the directors' remuneration policy (paragraph 10);
- (ii) to report on and propose the individual remuneration and other contractual terms of executive directors, reporting to the Board of Directors on the appropriateness of the executive directors' contracts and ensuring compliance with the applicable legal provisions, the Corporate Bylaws and the remuneration policy established by the Company, both within the remuneration policy itself and in the individual contracts (paragraph 11);
- (iii) to conduct a periodic review of the remuneration policy applied to the directors, including matters relating to share-based remuneration systems and their implementation, and to ensure that the individual remuneration of each director is proportionate to that paid to the others (paragraph 12); and
- (iv) to ensure that the advice received from external advisers is independent and is not affected by potential conflicts of interest (paragraph 13).

The intervention of external advisers has not been deemed necessary on this occasion; as previously noted, the proposed policy is entirely consistent with the existing framework, in the preparation of which external advisers did participate.



In the exercise of its functions, the Appointments and Remuneration Committee has closely monitored the evolution of the Company's remuneration scheme, as well as the parameters established for directors' remuneration, in particular with regard to the variable remuneration applicable to executive directors. The Appointments and Remuneration Committee has also carried out a review of this matter from a corporate governance perspective, monitoring applicable best practices and recommendations, as well as regulatory and doctrinal developments.

IV. GENERAL PRINCIPLES OF THE REMUNERATION POLICY

The Remuneration Policy of Atresmedia Corporación is structured around the principles set out below, which define its framework and form the basis for the remuneration of all directors, both non-executive and executive. These principles have been defined by the Appointments and Remuneration Committee and adopted by the Board of Directors, taking into account not only the applicable rules on directors' remuneration, but also existing good governance recommendations and the requirements and expectations of professional investors and proxy advisers. The specific characteristics of the Company have also been considered, including the economic activities it carries out, its size, the markets in which it operates, its turnover, and the diversification of its businesses, among other factors.

The general principles of directors' remuneration at Atresmedia Corporación are as follows:

- Alignment with the Company's business strategy and the long-term interests and sustainability of the Company and its consolidated group.
- Transparency regarding the various components of fixed and variable remuneration, including all bonuses and other benefits in whatever form they may be granted to directors, indicating their relative proportions.
- Linking variable remuneration to predetermined and measurable performance criteria.
- Compliance with corporate governance recommendations and best practices in this area, while taking into account the Company's specific characteristics.
- Differentiation between the status of non-executive directors and that of executive directors, while also distinguishing, for remuneration purposes, the varying levels of commitment and responsibility applicable to non-executive directors.
- Remuneration amounts and components that (i) are comparable to those of other similar companies, and (ii) take into account the pay and employment conditions of the Company's employees and those of its consolidated group.
- Predictability of the system, ensuring it does not involve risks of significant fluctuations due to factors beyond adequate control, thereby allowing investors to anticipate the levels of remuneration to be paid.

With regard to the remuneration of executive directors, the specific principles are set out below:

- Defining a remuneration system that is consistent for all executive directors and enables the Company to attract, motivate and retain qualified and talented professionals capable of creating value for shareholders.
- Aligning their remuneration with the Company's business strategy, value creation for shareholders, and the long-term interests and sustainability of the Company and its consolidated group. To this end: (i) an appropriate balance is established between fixed and variable remuneration components, aimed at promoting long-



term sustainability; (ii) clear, comprehensive, and varied financial and non-financial performance criteria are set for the granting of variable remuneration; (iii) executive directors are included among the beneficiaries of long-term incentive plans, partially settled in shares, designed to strengthen professional engagement with the Group and the profitability and diversification of the business, as well as the achievement of sustainability (ESG) objectives and directors' corporate governance duties; and finally, (iv) the variable remuneration plan linked to the performance of new businesses is maintained, through the distribution of ordinary and extraordinary dividends arising from exceptional economic results of divestment operations in companies or entities directly or indirectly controlled by the Company.

- Establishing safeguarding mechanisms to: (i) measure the degree of actual achievement of financial and non-financial objectives, and (ii) ensure that the attainment of short-term objectives is aligned with the success of the Company's medium- and long-term strategic objectives.
- Defining preventive measures that allow for the adjustment of variable remuneration when it is based on data that subsequently prove to be inaccurate.

Finally, the main guiding principles of remuneration for non-executive directors are as follows:

- Ensuring that remuneration is sufficiently attractive to recruit and retain capable non-executive directors, without compromising their impartiality and independence.
- Linking the remuneration of non-executive directors to their actual commitment to the Company and the responsibilities assumed, while encouraging their participation both in the Board of Directors and, where applicable, in its committees.
- Excluding non-executive directors from variable remuneration linked to personal performance or the Company's results, thereby avoiding any compromise of their independent judgement when assessing accounting practices or other decisions that may affect the Company's short-term results, particularly where such results and figures would have remuneration implications for them.
- Providing for the possibility that a non-executive director may also maintain a professional relationship with the Company separate from their role as a non-executive director, ensuring transparency in their remuneration and formal safeguards for the oversight of that professional activity and its alignment with corporate governance standards.

V. REMUNERATION OF NON-EXECUTIVE DIRECTORS

The remuneration of non-executive directors of Atresmedia Corporación for the reference period will be aligned with the following parameters:

- 1) A fixed annual remuneration of €30,000.
- 2) An attendance fee of €2,500 for each meeting of the Board of Directors.
- 3) A fixed annual remuneration of €50,000 for members of the Executive Committee.
- 4) An attendance fee of €2,500 for each meeting of the Executive Committee.
- 5) An attendance fee of €2,500 payable for each meeting of the Audit and Control Committee and the Appointments and Remuneration Committee.

For the sake of clarity, it is stated that, without prejudice to the payment of the attendance fees indicated above, membership of the Audit and Control Committee



and/or the Appointments and Remuneration Committee does not entail any fixed remuneration for their members.

Holding positions within the Company's Board and its committees (such as Chair or Vice-Chair of the Board of Directors or of the committees) does not give rise to any additional or differentiated remuneration for the office holders, except where it involves a significant additional activity for the director, with the corresponding extra time commitment and responsibilities; in any such case, any such remuneration will be determined by the Board of Directors.

In any event, the maximum annual remuneration for all non-executive directors shall be THREE MILLION EUROS (€3,000,000), excluding any remuneration that may be payable to certain non-executive directors for the provision of professional services to the Company unrelated to their capacity as directors.

The Board of Directors may, following a report from the Appointments and Remuneration Committee, increase or reduce the remuneration levels stipulated in this section for non-executive directors, subject to the maximum annual limit set out above not being exceeded.

VI. REMUNERATION OF EXECUTIVE DIRECTORS

The remuneration of the Executive Chair, the Executive Vice-Chair, and the Chief Executive Officer of Atresmedia Corporación will be aligned with the following parameters:

a) The Executive Chair

In consideration for the performance of his duties, the Executive Chair shall receive the following remuneration:

- 1) A fixed annual remuneration of up to €500,000, payable in twelve (12) equal monthly instalments.
- 2) An annual variable remuneration that may amount to a maximum of 88% of the fixed remuneration indicated above, in accordance with the description set out in section VI.I of this Policy.
- 3) Benefits in kind: (i) a life and disability insurance policy with an annual premium payable by the Company of up to €40,000; and (ii) a health insurance policy, covering family members (spouse or equivalent partner and first-degree descendants), with an annual premium payable by the Company of up to €20,000. In both cases, plus the corresponding personal income tax withholding on these benefits in kind.
- 4) The Executive Chair does not receive the remuneration established for non-executive directors by virtue of his membership of the Board of Directors and its committees.

b) The Executive Vice-Chair

In consideration for the performance of his duties, the Executive Vice-Chair shall receive the following remuneration:

- 1) A fixed annual remuneration of up to €1,000,000, payable in twelve (12) equal monthly instalments.
- 2) An annual variable remuneration that may amount to a maximum of 88% of the fixed remuneration indicated above, in accordance with the description set out in section VI.I of this Policy.



- 3) Benefits in kind: (i) a life and disability insurance policy with an annual premium payable by the Company of up to €40,000; and (ii) a health insurance policy, covering family members (spouse or equivalent partner and first-degree descendants), with an annual premium payable by the Company of up to €20,000. In both cases, plus the corresponding personal income tax withholding on these benefits in kind.
- 4) The Executive Vice-Chair does not receive the remuneration established for non-executive directors by virtue of his membership of the Board of Directors and its committees.

c) The Chief Executive Officer

In consideration for the performance of his duties, the Chief Executive Officer shall receive the following remuneration:

- 1) A fixed annual remuneration of up to €1,500,000, payable in twelve (12) equal monthly instalments.
- 2) An annual variable remuneration that may amount to a maximum of 88% of the fixed remuneration indicated above, in accordance with the description set out in section VI.I of this Policy.
- 3) Benefits in kind: (i) a life and disability insurance policy with an annual premium payable by the Company of up to €40,000; and (ii) a health insurance policy, covering family members (spouse or equivalent partner and first-degree descendants), with an annual premium payable by the Company of up to €20,000. In both cases, plus the corresponding personal income tax withholding on these benefits in kind.
- 4) The Chief Executive Officer does not receive the remuneration established for non-executive directors by virtue of his membership of the Board of Directors and its committees.

Without prejudice to the foregoing, the Board of Directors may, in exceptional cases and following a report from the Appointments and Remuneration Committee, increase the remuneration provided for in this section for executive directors. This is subject to the condition that any such additional remuneration does not exceed the equivalent of their fixed annual remuneration and results from exceptional and extraordinary transactions within the Company, or in consideration of the quality of the results, the individual performance of the director, or other matters requiring a qualitative assessment.

This exceptional remuneration is separate from, and not cumulative with, the variable remuneration linked to the performance of new business described below. Accordingly, its conditions and justification are distinct, and both forms of remuneration may not be applied simultaneously in respect of the same economic transaction or for the same item.

VI. I Short-Term Variable Remuneration for Executive Directors

Executive Directors receive an annual variable remuneration that may amount to a maximum of 88% of their fixed annual remuneration, as indicated in the preceding sections for each of them.

Its accrual and payment depend on financial and non-financial objectives related to: (i) the degree of achievement of the target set annually by the Board of Directors, based on the budget for the relevant financial year in relation to the EBITDA figure resulting from the consolidated annual accounts of Atresmedia Corporación; (ii) the degree of fulfilment of the duties inherent to the office, also linked to the individual



performance assessment; and (iii) the director's commitment to remain with the Company during the year following the reference year for the calculation of the remuneration.

This variable remuneration is paid in two equal instalments (50% each):

- The first payment, representing 50%, is vested at the end of the financial year to which the remuneration relates, once the established objectives have been met and the director has fulfilled the commitment to remain in office as of 31 December. Its payment is deferred, being made in the first quarter of the following year, after all verifications of target achievement have been completed by the Appointments and Remuneration Committee, and once the Board of Directors has approved the annual accounts for the reference financial year used to calculate the remuneration; and
- The second payment, also representing 50%, is vested on 31 December of the year following the reference year, provided the director remains in office on that date. This second payment is also deferred, being made in the first quarter of the second year following the year to which the remuneration relates. Exceptionally, the remuneration will also vest in the event of the executive director's death, permanent disability, or total incapacity, or if the director's contract is terminated under circumstances entitling them to severance pay.

The variable remuneration of Executive Directors includes provisions for non-payment (*malus clause*) or for the director to repay (*clawback clause*) on a pro rata basis any amount previously received as variable remuneration, in the following cases: (i) a restatement of the Company's individual or consolidated annual accounts, where such restatement results in the failure to meet the objectives established as a reference for the accrual of variable remuneration; or (ii) serious and culpable breach by the executive director of the duties of loyalty, diligence, and good faith, or of any other obligations assumed under their office or service contract with the Company.

VI.II Other Terms and Conditions of Executive Directors' Contracts

The contracts with Executive Directors may include the following commitments, the appropriateness of which shall be assessed in light of the circumstances of each contract:

- (i) A mutual notice period in the event of early and voluntary termination of the contract, subject to a penalty applicable in the case of non-compliance.
- (ii) A remunerated post-contractual non-compete obligation for a period of one year following the termination of the contract, which may or may not be enforced by Atresmedia Corporación, at its sole discretion, depending on whether the Company considers that a legitimate industrial or commercial competing interest exists. In consideration of this commitment, a gross lump sum equal to one year's total remuneration (fixed remuneration plus annual cash variable remuneration received over the last twelve (12) months) shall be paid. In the event of a breach of this obligation, the Executive Director shall indemnify the Company for an amount equivalent to one year of total remuneration agreed, without prejudice to the Company's right to claim any additional damages.
- (iii) A commitment to indemnify the Executive Director in the event of termination of the contract by the Company (including non-renewal of the position) without cause, or at the request of the Executive Director, in the following cases: (a) material breach by the Company; (b) material change to the



Executive Director's duties; or (c) change of control of the Company. The indemnity shall be equivalent to two years' total cash remuneration (i.e., the fixed remuneration and short-term variable remuneration described in section VI.I above, calculated in both cases on the basis of the remuneration received in the twenty-four (24) months prior to the termination date of the contract).

VI.III Variable Remuneration Linked to the Performance of New Business

In addition to the remuneration already described, Executive Directors shall be entitled to receive additional amounts as variable remuneration linked to the performance of new business, in accordance with the terms and conditions set out below ("Variable Remuneration Linked to the Performance of New Business").

Beneficiaries. The beneficiaries of this Variable Remuneration Plan are the Executive Directors of the Company and certain executives of the Atresmedia Group selected by the Board of Directors of the Company, provided they hold their office or managerial position at the time the remuneration is settled.

However, an Executive Director or executive who does not hold such office or position at the time of the settlement shall retain beneficiary status, provided that the termination of their professional relationship with the Company (in the relevant form) occurs (i) for a reason not attributable to them, and (ii) within the period between the completion of the divestment that gives rise to the dividend linked to this variable remuneration and the settlement of the corresponding amount to the beneficiaries.

Concept. The Variable Remuneration Linked to the Performance of New Business is structured as an additional component of the Executive Directors' variable remuneration, which is only accrued in the event of exceptional results and dividends.

Duration. The Variable Remuneration Linked to the Performance of New Business shall remain in effect from its approval by the Annual General Meeting of Shareholders for the 2023 financial year until 31 December 2029.

Accrual. The Variable Remuneration Linked to the Performance of New Business shall accrue exclusively upon the approval of the distribution of dividends (ordinary or extraordinary) by the General Meeting of Shareholders, corresponding to the distribution of extraordinary earnings, subject to the following two conditions being met:

- a) The net earnings arising from divestment operations in companies or entities in which the Company holds a direct or indirect stake (hereinafter, the "Net Divestment Earnings") allow the Company to distribute dividends out of the financial year's profit (or from the Company's reserves) exceeding €100 million above the average of dividends distributed from the profits of the three preceding financial years (taking into account the accounting criteria and standards recognised by the Company at the time of approval of this Directors' Remuneration Policy). If the divestment occurs over several financial years, for the purpose of quantifying this extraordinary dividend, all distributions originating from the earnings generated by the same divestment shall be aggregated. For the calculation of the minimum difference of €100 million, the average of dividends distributed in the three years prior to the last year shall be used, excluding any portion of earnings from the divestment that may have been distributed.



- b) The aforementioned divestment operations have generated for the Atresmedia Group a financial return, measured by their Internal Rate of Return (IRR), equal to or exceeding 12%.

Conditions. - The accrual of the Variable Remuneration Linked to the Performance of New Business shall also be subject to the fulfilment of the following requirements:

- (i) that the Company and its consolidated group maintain a stable financial structure and that no difficulties are anticipated in the refinancing of its bank debt or any other third-party external financing necessary for the continuity of operations;
- (ii) that no divestment operation included in the Net Divestment Earnings shall arise from the disposal of any interest in a company forming part of the scope of Atresmedia Group, given that the profits derived from the transfer of subsidiaries, directly or indirectly controlled by the Company, are excluded;
- (iii) that both the acquisition and divestment operations must have been reported to and supervised by the Company's Board of Directors and by the Audit and Control Committee, in accordance with the procedures and regulations of Atresmedia Corporación.

Calculation. - The basis for calculating the Variable Remuneration Linked to the Performance of New Business shall be 10% of the dividend distributed originating from the Net Divestment Earnings during the term set out above. From this amount, 10% of the Net Final Value of the Investment Cash Flows shall be deducted.¹

Consolidation. - The Variable Remuneration Linked to the Performance of New Business shall be consolidated once the Appointments and Remuneration Committee has verified that the conditions for its accrual have been met, and following its approval by the Board of Directors.

Notwithstanding the foregoing, the director may forfeit their entitlement to receive (malus clause) or shall be obliged to repay (clawback clause), on a pro-rata basis, any amount related to this remuneration in the event of: (i) a restatement of the Company's annual, individual, or consolidated financial statements where such restatement results in the failure to meet the objectives established as a reference for the accrual of the variable remuneration; or (ii) a serious and culpable breach by the executive director of the duties of loyalty, diligence, and good faith, or of any other obligations assumed under their office or service contract with the Company.

Allocation. The Board of Directors shall also decide, in each case and following the report and recommendation of the Appointments and Remuneration Committee, the total amount of the Variable Remuneration Linked to the Performance of New Business that corresponds to each executive director.

Settlement. The remuneration shall be paid in cash, applying the tax regime applicable to each beneficiary, within the month following the approval by the Company's General Meeting of Shareholders of the allocation of the profit from which it originates, or in which the net profit from divestments giving rise to this remuneration is included.

¹ The Net Final Value of the Investment Cash Flows up to the point of total and final divestment represents the sum of the amounts compounded at 12% from the various disbursements (positive) made for the acquisitions of successive shareholdings and the cash inflows (negative) from any partial divestments, net of tax effects. If this Net Final Value of the Investment Cash Flows were negative, no amount shall be added for the purpose of determining the calculation base, which consists of 10% of the total dividend distributed.



VI.IV 2024–2026 Multi-Year Variable Remuneration Scheme for Executive Directors

The Executive Directors are beneficiaries of the Long-Term Variable Remuneration Scheme approved by the Company's General Meeting of Shareholders on 26 April 2023.

The Remuneration Scheme is structured as a long-term variable incentive linked to the performance of the Atresmedia Group, consisting of the distribution of certain amounts among its beneficiaries, partly in cash and partly through the delivery of shares in the Company, the amount of which shall be contingent upon the achievement of the various financial and non-financial objectives set out in the Scheme. Its main elements are described below:

- (a) Beneficiaries. The beneficiaries of the Remuneration Scheme are the Executive Directors of the Company and certain executives of the Atresmedia Group selected by the Board of Directors of the Company (together, the 'Beneficiaries').
- (b) Nature of the benefits and non-vesting nature. The Beneficiaries shall be entitled to receive an amount determined by the achievement of the financial and non-financial objectives described in the Remuneration Scheme. Such amount shall be paid in cash and in shares in the Company in the proportion described in the Remuneration Scheme.

The following shall not be considered vested rights of the Beneficiaries: (i) the grant of the right to receive the amounts provided for in the Remuneration Scheme; (ii) the distribution of such amounts; or (iii) any additional benefits beyond the foregoing that are established in or, where applicable, arise from the Remuneration Scheme.

- (c) Term and settlement. The Remuneration Scheme applies to the period from 1 January 2024 to 31 December 2026. Settlement to the Beneficiaries shall take place once the appropriate verification of the relevant financial and non-financial data has been completed, and in any case no later than 30 June 2027.

Beneficiaries must maintain their professional relationship with the Atresmedia Group throughout the three-year term of the Scheme.

- (d) Environmental, Social and Governance (ESG) and Financial Objectives. The Remuneration Scheme provides for the following objectives:
 - i) First Objective: Profitability. Achievement of the consolidated operating profit plus depreciation and provisions (Earnings Before Interest, Taxes, Depreciation and Amortization, "EBITDA") of the Atresmedia Group during the three financial years 2024, 2025 and 2026, in accordance with the estimates of the Company under the regulatory framework in force at the time of approval and adjusted for: (i) 90% of any upward or downward deviations in the conventional and linear television and radio advertising market relative to the variations forecast in the three-year plan serving as a reference for the determination of the objective; and (ii) variations in the scope of consolidation. This first objective accounts for 70% of the total.

This objective shall be calculated in accordance with the following achievement scale (linear interpolation shall be applied for values between intervals):



First Objective: Profitability	
<i>Performance (% of EBITDA Target)</i>	<i>Achievement (% of Objective Achieved)</i>
>100%	100%
=100%	100%
=90%	75%
<90%	0%

If, during the three financial years mentioned, the scope of the Atresmedia Group were to increase as a result of the acquisition or incorporation of a new company during the term of the Remuneration Scheme, only the cumulative difference (positive or negative) between the EBITDA actually achieved and that included in the acquisition business plan shall be taken into account for the calculation of this objective. This difference shall be computed from the date of consolidation into the Group until 31 December 2026, i.e., the closing date of the target achievement period.

If the scope were to decrease due to the divestment of any of the Group companies, the target EBITDA shall be adjusted by the amount of the expected contribution to the Atresmedia Group's target EBITDA from the date of disposal until the end of the target achievement period.

- ii) Second Objective: Diversification of Revenue Sources. Achievement of a 25% increase in the gross margin arising from the Company's businesses and activities other than conventional and linear television and radio advertising. This second objective accounts for 25% of the total.
- iii) Third Objective: Achievement of Environmental, Social and Corporate Governance (ESG) Objectives. Achievement by the Company of at least 50% of the sustainability (ESG) objectives related to: (i) compliance with at least 85% of the recommendations of the Corporate Governance Code for Listed Companies applicable to the Company; (ii) maintaining a significant reserve of airtime for free campaigns for NGOs; (iii) maintaining and improving the percentage of hours of the programming schedule featuring subtitled or closed-captioned programmes; and (iv) achieving 95% renewable energy consumption in 2026 across the Atresmedia Group facilities, exceeding 93% in each year of the target achievement period. This third objective accounts for 5% of the total.

Notwithstanding the multi-year nature of the Remuneration Scheme, if, during the first two years of its term (i.e., 2024 and 2025), the Profitability Objective set out in section i) above is achieved, the Beneficiaries shall, in any case, accrue the right to receive the portion of the incentive provided for in the Scheme, subject to the requirement to remain in the service of the Company throughout the three-year term.

- (e) Retention Commitment: Continuation of the Beneficiary's Professional Engagement. Beneficiaries' entitlement to receive the amounts payable in cash and in shares under the Remuneration Scheme is contingent upon their continued service with the Atresmedia Group throughout its three-year term, i.e., until 31 December 2026, except in certain cases where termination occurs for reasons beyond the Beneficiary's control.



- (f) Clawback clause. The Remuneration Scheme incorporates a clawback clause pursuant to which the Beneficiaries are obliged to proportionally reimburse any amounts received in the event of: (i) restatement of the Company's annual accounts (whether individual, or consolidated), where such restatement results in the failure to meet the targets that were established as a reference for the accrual of variable remuneration; or (ii) serious and culpable breach by the executive director of the duties of loyalty, diligence, and good faith, or of any other obligations assumed under their office or service contract with the Company.
- (g) Verification and settlement period and date of payment of the remuneration. In accordance with good governance best practices and, in particular, pursuant to Recommendation 59 of the Code of Good Governance for Listed Companies, the Scheme provides for an adequate and sufficient period to verify the accuracy of the data used in determining the extent of financial and non-financial targets, as well as to assess their actual and certified achievement.

Beneficiaries' entitlement to the amount due to them under the terms of the Scheme shall vest on 31 December 2026, upon the conclusion the three-year term, provided they have remained in their positions continuously throughout the term of the Scheme. The settlement and payment of the vested amount shall take place from that date and no later than 30 June 2027.

- (h) Maximum amount of the remuneration. The maximum amount to be awarded to all Beneficiaries of the Remuneration Scheme, in the event of 100% achievement of the maximum targets, shall correspond to 10% of the average actual EBITDA for the financial years 2024, 2025, and 2026.

In any event, the maximum amount of remuneration that may vest under the Remuneration Scheme shall be TWENTY MILLION EUROS (€20,000,000).

- (i) Method of payment. The remuneration amounts to which the Beneficiaries are entitled under the Remuneration Scheme shall be paid 90% in cash and 10% through the delivery of shares in Atresmedia Corporación.

These shares, together with the cash amount, shall be delivered on the settlement date indicated in section (g) above. The maximum number of shares that may be allocated under this remuneration arrangement shall be calculated by dividing 10% of the maximum amount to be awarded to the Beneficiaries (in the event of full achievement of the targets set out in the Remuneration Scheme) by the Company's share price on the date of approval of said Scheme by the Annual General Meeting of Shareholders, 24 April 2024.

The shares delivered by the Company to each Beneficiary shall correspond to their respective participation percentage in the Remuneration Scheme, with the net number of shares to be delivered being the amount remaining after applying and deducting any withholding tax on this portion of the remuneration. The Company may sell on the market a sufficient number of shares allocated to each Beneficiary to cover, with the proceeds obtained, the withholding tax due by the Beneficiary, delivering the remaining shares.

In accordance with Recommendation 62 of the Code of Good Governance for Listed Companies, once the shares have been delivered, executive directors shall not transfer ownership of the shares until a period of three years has elapsed. An exception shall apply if, at the time of transfer, the director maintains a net economic exposure to the share price fluctuation with a market value equivalent to at least twice their annual fixed remuneration through ownership



of shares, options, or other financial instruments. The foregoing shall not apply to shares that the director needs to dispose of in order to cover costs related to their acquisition or, subject to the favourable assessment of the Appointments and Remuneration Committee, to address extraordinary unforeseen circumstances requiring such action.

- (j) Termination of the Beneficiaries' commercial or employment relationship. In the event that a Beneficiary terminates or suspends their commercial or employment relationship with the Atresmedia Group for reasons not attributable to the Beneficiary (good leaver), the Beneficiary shall be entitled to receive the pro-rated portion of the Remuneration Scheme already accrued, based on the date of termination or suspension of their relationship.

This shall apply in the following circumstances:

- a) Temporary incapacity of the Beneficiary recognized by the competent public health authority.
- b) Maternity or paternity leave, risk during pregnancy, adoption or foster care, whether pre-adoptive or permanent, of children under six (6) years of age, in cases recognized by the competent public health authority, as applicable.
- c) Total permanent incapacity, absolute permanent incapacity, or severe disability, recognized by the competent public health authority for this purpose, or by a final court ruling, leading to the termination of the employment relationship with the Atresmedia Group.
- d) Retirement or early retirement, either voluntary or at the request of the Atresmedia Group company for which the Beneficiary provides their services, whether individually or as part of a collective redundancy programme.
- e) Unilateral withdrawal by the Atresmedia Group, or dismissal for disciplinary reasons declared or recognized as unfair by a final court ruling, or by an agreement reached through judicial or extrajudicial conciliation before the competent authorities in each case
- f) Death.
- g) Special leaves of absence granted in the interest of the Atresmedia Group to cover an executive position in companies outside Atresmedia Corporación or its Group, provided that the executives of such companies are included in the Remuneration Scheme.
- h) Change of control in the Atresmedia Group company for which the Beneficiary provides services. In this regard:
 - If the decision to terminate the employment or commercial relationship is made by the Atresmedia Group company, the Beneficiary shall be entitled to receive the full remuneration due under the Remuneration Scheme following its termination.
 - If the decision to terminate the commercial relationship is made by the Beneficiary, where such a circumstance is provided for in their contract, the Beneficiary shall be entitled to receive, on a pro rata basis, the remuneration corresponding to the period during which the Beneficiary provided services to the Atresmedia Group company, calculated on the basis of the total amount vested after the completion of the achievement period.
- i) Non-renewal of the appointment as director by the General Meeting of Shareholders upon the expiry of the term of office.



In the event that the Beneficiary's commercial or employment relationship with the Atresmedia Group terminates for a reason other than those listed above, it shall be considered a circumstance attributable to the Beneficiary (Bad Leaver), and the Beneficiary shall forfeit all rights to receive any amounts under the Remuneration Scheme. For illustrative purposes only, and without limitation, the following shall be considered Bad Leaver circumstances attributable to the Beneficiary:

- a) Voluntary resignation by the Beneficiary from their position.
- b) Dismissal for disciplinary reasons, properly justified, whether declared or recognized by a court, or where such dismissal is not challenged.
- c) Any other termination for just cause by Atresmedia Corporación or the relevant Atresmedia Group company of the contractual relationship under which the Beneficiary provides services, whether commercial or employment-based, excluding any circumstances whatsoever already classified as Good Leaver events in the preceding section.

VI.V 2027-2029 Multi-Year Variable Remuneration Scheme for Executive Directors

The Executive Directors are beneficiaries of the Long-Term Variable Remuneration Scheme approved by the Company's General Meeting of Shareholders on 22 April 2026.

The Remuneration Scheme is structured as a long-term variable incentive linked to the performance of the Atresmedia Group, consisting of the distribution of certain amounts among its beneficiaries, partly in cash and partly through the delivery of shares in the Company, the amount of which shall be contingent upon the achievement of the various financial and non-financial objectives set out in the Scheme. Its main elements are described below:

- (a) Beneficiaries. The beneficiaries of the Remuneration Scheme are the Executive Directors of the Company and certain executives of the Atresmedia Group selected by the Board of Directors of the Company (together, the 'Beneficiaries').
- (b) Nature of the benefits and non-vesting nature. The Beneficiaries shall be entitled to receive an amount determined by the achievement of the financial and non-financial objectives described in the Remuneration Scheme. Such amount shall be paid in cash and in shares in the Company in the proportion described in the Remuneration Scheme.

The following shall not be considered vested rights of the Beneficiaries: (i) the grant of the right to receive the amounts provided for in the Remuneration Scheme; (ii) the distribution of such amounts; or (iii) any additional benefits beyond the foregoing that are established in or, where applicable, arise from the Remuneration Scheme.

- (c) Term and settlement. The Remuneration Scheme applies to the period from 1 January 2027 to 31 December 2029. Settlement to the Beneficiaries shall take place once the appropriate verification of the relevant financial and non-financial data has been completed, and in any case no later than 30 June 2030

Beneficiaries must maintain their professional relationship with the Atresmedia Group throughout the three-year term of the Scheme.

- (d) Environmental, Social and Governance (ESG) and Financial Objectives. The Remuneration Scheme provides for the following objectives:



- i) First Objective: Profitability. Achievement of the consolidated operating profit plus depreciation and provisions (Earnings Before Interest, Taxes, Depreciation and Amortization, “EBITDA”) of the Atresmedia Group during the three financial years 2027, 2028 and 2029, in accordance with the estimates of the Company under the regulatory framework in force at the time of approval and adjusted for:
 - a) 90% of any upward or downward deviations in the conventional and linear television and radio advertising market relative to the variations forecast in the three-year plan serving as a reference for the determination of the objective. Notwithstanding the foregoing, no amounts shall accrue under this three-year plan—and, accordingly, no partial vesting in respect of the first two years (as set out elsewhere in this document) shall occur—if the actual cumulative EBITDA for the three-year period is less than 50% of the cumulative EBITDA contemplated in the plan for such period, and
 - b) variations in the scope of consolidation.

This first objective accounts for 70% of the total.

The objective shall be calculated in accordance with the following achievement scale (linear interpolation shall be applied for values between intervals):

First Objective: Profitability	
<i>Performance (% of EBITDA Target)</i>	<i>Achievement (% of Objective Achieved)</i>
>100%	100%
=100%	100%
=90%	75%
<90%	0%

If during the three financial years mentioned, the scope of the Atresmedia Group were to increase as a result of the acquisition or incorporation of a new company during the term of the Remuneration Scheme, only the cumulative difference (positive or negative) between the EBITDA actually achieved and that included in the business plan shall be taken into account for the calculation of this objective. This difference shall be computed from the date of consolidation into the Group until 31 December 2029, i.e., the closing date of the target achievement period.

If the scope were to decrease due to the divestment of any of the Group companies, the target EBITDA shall be adjusted by the amount of the expected contribution to the Atresmedia Group’s target EBITDA from the date of disposal until the end of the target achievement period.

- ii) Second Objective: Diversification of Revenue Sources. Achievement of a 20% increase in the gross margin arising from the Company’s businesses and activities other than conventional and linear television and radio advertising. This second objective accounts for 25% of the total.
- iii) Third Objective: Achievement of Environmental, Social and Corporate Governance (ESG) Objectives. Achievement by the Company of at least 50% of the sustainability (ESG) objectives related to: (i) compliance with at least 85% of the recommendations of the Corporate Governance Code for Listed



Companies applicable to the Company; (ii) maintaining a significant reserve of airtime for free campaigns for NGOs; (iii) broadcast of a minimum number of hours of free-to-air programming with simultaneous sign language interpretation; and (iv) Inclusion of information regarding the carbon footprint of the Group's most significant suppliers. This third objective accounts for 5% of the total.

Notwithstanding the multi-year nature of the Remuneration Scheme, if, during the first two years of its term (i.e., 2027 and 2028), the Profitability Objective set out in section i) above is achieved, the Beneficiaries shall, in any case, accrue the right to receive the portion of the incentive provided for the Plan corresponding to this two-year period, subject to the requirement to remain in the service of the Company throughout the three-year term.

- (e) Retention Commitment: Continuation of the Beneficiary's Professional Engagement. Beneficiaries' entitlement to receive the amounts payable in cash and in shares under the Remuneration Scheme is contingent upon their continued service with the Atresmedia Group throughout its three-year term, i.e., until 31 December 2029, except in certain cases where termination occurs for reasons beyond the Beneficiary's control.
- (f) Clawback clause. The Remuneration Scheme incorporates a clawback clause pursuant to which the Beneficiaries are obliged to proportionally reimburse any amounts received in the event of: (i) restatement of the Company's annual accounts (whether individual, or consolidated), where such restatement results in the failure to meet the targets that were established as a reference for the accrual of variable remuneration; or (ii) serious and culpable breach by the executive director of the duties of loyalty, diligence, and good faith, or of any other obligations assumed under their office or service contract with the Company.
- (g) Verification and settlement period and date of payment of the remuneration. In accordance with good governance best practices and, in particular, pursuant to Recommendation 59 of the Code of Good Governance for Listed Companies, the Scheme provides for an adequate and sufficient period to verify the accuracy of the data used in determining the extent of financial and non-financial targets, as well as to assess their actual and certified achievement.

Beneficiaries' entitlement to the amount due to them under the terms of the Scheme shall vest on 31 December 2029, upon the conclusion of the three-year term, provided they have remained in their positions continuously throughout the term of the Scheme. The settlement and payment of the vested amount shall take place from that date and no later than 30 June 2030.

- (h) Maximum amount of the remuneration. The maximum amount to be awarded to all Beneficiaries of the Remuneration Scheme, in the event of 100% achievement of the maximum targets, shall correspond to 10% of the average actual EBITDA for the financial years 2027, 2028, and 2029.

In any event, the maximum amount of remuneration that may vest under the Remuneration Scheme shall be TWENTY MILLION EUROS (€20,000,000).

- (i) Method of payment. The remuneration amounts to which the Beneficiaries are entitled under the Remuneration Scheme shall be paid 90% in cash and 10% through the delivery of shares in Atresmedia Corporación.



These shares, together with the cash amount, shall be delivered on the settlement date indicated in section (g) above. The maximum number of shares that may be allocated under this remuneration arrangement shall be calculated by dividing 10% of the maximum amount to be awarded to the Beneficiaries (in the event of full achievement of the targets set out in the Remuneration Scheme) by the price of the Company's shares at the close of the stock market on the day of the Annual General Meeting of Shareholders at which the annual accounts for the 2026 financial year are submitted for approval.

The shares delivered by the Company to each Beneficiary shall correspond to their respective participation percentage in the Remuneration Scheme, with the net number of shares to be delivered being the amount remaining after applying and deducting any withholding tax on this portion of the remuneration. The Company may sell on the market a sufficient number of shares allocated to each Beneficiary to cover, with the proceeds obtained, the withholding tax due by the Beneficiary, delivering the remaining shares.

In accordance with Recommendation 62 of the Code of Good Governance for Listed Companies, once the shares have been delivered, executive directors shall not transfer ownership of the shares until a period of three years has elapsed. An exception shall apply if, at the time of transfer, the director maintains a net economic exposure to the share price fluctuation with a market value equivalent to at least twice their annual fixed remuneration through ownership of shares, options, or other financial instruments. The foregoing shall not apply to shares that the director needs to dispose of in order to cover costs related to their acquisition or, subject to the favourable assessment of the Appointments and Remuneration Committee, to address extraordinary unforeseen circumstances requiring such action.

- (j) Termination of the Beneficiaries' commercial or employment relationship. In the event that a Beneficiary terminates or suspends their commercial or employment relationship with the Atresmedia Group for reasons not attributable to the Beneficiary (good leaver), the Beneficiary shall be entitled to receive the pro-rated portion of the Remuneration Scheme already accrued, based on the date of termination or suspension of their relationship.

This shall apply in the following circumstances:

- a) Temporary incapacity of the Beneficiary recognized by the competent public health authority.
- b) Maternity or paternity leave, risk during pregnancy, adoption or foster care, whether pre-adoptive or permanent, of children under six (6) years of age, in cases recognized by the competent public health authority, as applicable.
- c) Total permanent incapacity, absolute permanent incapacity, or severe disability, recognized by the competent public health authority for this purpose, or by a final court ruling, leading to the termination of the employment relationship with the Atresmedia Group.
- d) Retirement or early retirement, either voluntary or at the request of the Atresmedia Group company for which the Beneficiary provides their services, whether individually or as part of a collective redundancy programme.
- e) Unilateral withdrawal by the Atresmedia Group, or dismissal for disciplinary reasons declared or recognized as unfair by a final court ruling, or by an agreement reached through judicial or extrajudicial conciliation before the competent authorities in each case



- f) Death.
- g) Special leaves of absence granted in the interest of the Atresmedia Group to cover an executive position in companies outside Atresmedia Corporación or its Group, provided that the executives of such companies are included in the Remuneration Scheme.
- h) Change of control in the Atresmedia Group company for which the Beneficiary provides services. In this regard:
 - If the decision to terminate the employment or commercial relationship is made by the Atresmedia Group company, the Beneficiary shall be entitled to receive the full remuneration due under the Remuneration Scheme following its termination.
 - If the decision to terminate the commercial relationship is made by the Beneficiary, where such a circumstance is provided for in their contract, the Beneficiary shall be entitled to receive, on a pro rata basis, the remuneration corresponding to the period during which the Beneficiary provided services to the Atresmedia Group company, calculated on the basis of the total amount vested after the completion of the achievement period.
- i) Non-renewal of the appointment as director by the General Meeting of Shareholders upon the expiry of the term of office.

In the event that the Beneficiary's commercial or employment relationship with the Atresmedia Group terminates for a reason other than those listed above, it shall be considered a circumstance attributable to the Beneficiary (Bad Leaver), and the Beneficiary shall forfeit all rights to receive any amounts under the Remuneration Scheme. For illustrative purposes only, and without limitation, the following shall be considered Bad Leaver circumstances attributable to the Beneficiary:

- a) Voluntary resignation by the Beneficiary from their position.
- b) Dismissal for disciplinary reasons, properly justified, whether declared or recognized by a court, or where such dismissal is not challenged.
- c) Any other termination for just cause by Atresmedia Corporación or the relevant Atresmedia Group company of the contractual relationship under which the Beneficiary provides services, whether commercial or employment-based, excluding any circumstances whatsoever already classified as good leavers in the preceding section.

VII. DURATION OF THE REMUNERATION POLICY

This Remuneration Policy shall apply to the remuneration of the directors of Atresmedia Corporación from the time of its approval by the Annual General Meeting of Shareholders of the Company held in 2026 and will be in force for the following three financial years, namely 2027, 2028 and 2029.

March 2026