ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

ISSUER IDENTIFICATION DETAILS

Year end-date:	12/31/2024
TAX ID (CIF):	A83511501

Company name:

SOLARIA ENERGIA Y MEDIOAMBIENTE, S.A.

Registered office:

PRINCESA, 2 MADRID

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

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

Such specific determinations for the current year as the board may have made in accordance with the contracts signed with the executive directors and with the remuneration policy approved by the General Shareholders' Meeting must be described, as regards directors' remuneration both in their capacity as such and for executive functions carried out.

In any case, the following aspects must be reported, as a minimum:

a) Description of the procedures and company bodies involved in determining, approving and applying the remuneration policy and its terms and conditions.

b) Indicate and, where applicable, explain whether comparable companies have been taken into account in order to establish the company's remuneration policy.

c) Information on whether any external advisors took part in this process and, if so, their identity

d) Procedures set forth in the current remuneration policy for directors in order to apply temporary exceptions to the policy, conditions under which those exceptions can be used and components that may be subject to exceptions according to the policy.

Article 46 of the Company Bylaws lays down the provisions and systems applied to director remuneration.
Solaria has a Director Remuneration Policy in force that was approved at the General Shareholders' Meeting held on June 28, 2024 (available for consultation via the following link: https://solariaenergia.com/wp-content/uploads/Politica-Retribuciones2023-EN.pdf).
According to Article 46 of the Company Bylaws and Article 5 of the Regulations of the General Shareholders' Meeting, the Director Remuneration Policy is approved by the General Shareholders' Meeting and remains in force for three consecutive years after approval. The proposal for the policy should be reasoned and accompanied by a report from the Appointments and Remuneration Committee.
The current policy, which was approved in 2023, is effective for three years; i.e. it covers the 2023, 2024 and 2025 financial years.
The principles guiding the Company's Director Remuneration Policy are as follows:
a) Set out a framework of remuneration that is sufficiently high to compensate directors for their dedication, qualification and responsibilities and to attract and retain talented individuals that contribute to the creation of value for the Company's shareholders and the achievement of the Company's objectives.
b) Ensure the independent judgment of directors, especially of independent directors.
c) Report transparently on the remuneration of members of the Company's Board of Directors.
d) Prevent conflicts of interest through a set of obligations arising from directors' duties of due diligence, loyalty and disclosure.
e) Pursue sustainability and engagement with the Company's values and characteristics, promoting the Company's long-term profitability and sustainability and incorporating the necessary safeguards to avoid excessive risk-taking or rewarding poor performance.
f) Establish director remuneration that is reasonably aligned with the Company's size, its changing economic situation and prevailing market standards at comparable companies.
g) The Appointments and Remuneration Committee shall oversee compliance with the Director Remuneration Policy, review the policy regularly and make any proposed amendments or updates it considers necessary to the board of directors for submission at the General Shareholders' Meeting.
h) The Board of Directors, based on a proposal from the Appointments and Remuneration Committee, shall set the amount payable annually to each director, within the limits determined by the General Shareholders' Meeting.
According to Solaria's Bylaws, director remuneration is based on a fixed amount. Exceptionally, director remuneration may also entail the delivery of shares, share options or amounts linked to the share price subject to a prior resolution at the General Shareholders' Meeting that includes at least the specifications outlined in Article 219 of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital).
The basis and general principles underpinning the remuneration policy are designed to achieve an appropriate balance between the dedication of members of the Company's Board of Directors of the Company and the responsibility each of them assumes. At the same time, director remuneration must be commensurate with current salaries in companies that are similar in size, have a similar level of turnover and operate in a similar sector of activity or one whose characteristics are as similar as possible.

The Appointments and Remuneration Committee takes advice from the Human Resources department, which is not binding, when drawing up remuneration guidelines and policies to be applied at all levels of the Company.
Except remuneration approved by the General Shareholders' Meeting, any remuneration received by directors for the performance or termination of their duties and for performing executive duties must comply with the director remuneration policy in force at any given time.

In performing the functions attributed to it, the Appointments and Remuneration Committee periodically reviews the director remuneration policy. It may also review the remuneration policy for the rest of Company staff, laying before the Board of Directors any policies it deems appropriate regarding both items and amounts.
The benchmark used taking data obtained from peers is the energy sector, and more precisely companies engaged in renewable energies. This reference applies to all jobs, from entry level, to middle management and up to Steering Committee members and, ultimately, members of the Board of Directors. The aim is to achieve a salary structure that combines best industry practices with the Company's strategy and is competitive with the rest of the companies in the sector.

To date, no external advisors have taken part in establishing the remuneration of members of the Board of Directors.

A.1.2 Relative importance of variable remuneration items vis-à-vis fixed remuneration (remuneration mix) and the criteria and objectives taken into consideration in their determination and to ensure an appropriate balance between the fixed and variable components of the remuneration. In particular, indicate the actions taken by the company in relation to the remuneration system to reduce exposure to excessive risks and to align it with the long-term objectives, values and interests of the company, which will include, as the case may be, mention of the measures taken to ensure that the long-term results of the company are taken into account in the remuneration policy, the measures adopted in relation to those categories of personnel whose professional activities have a material impact on the risk profile of the company and measures in place to avoid conflicts of interest.

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

Remuneration of members of the Board of Directors is aligned with the legal framework and complies with the Company Bylaws, and is based on the following:
a) A fixed annual remuneration in accordance with market standards.
b) The possibility of delivering shares or share options subject to approval by the General Shareholders' Meeting.

There were no material changes to the remuneration mix during the current year, while alignment of the existing remuneration structure with the strategic objectives of the Company and its competitiveness in the benchmark sector were verified.
The following principles are weighted at all times when establishing the salary structure:
a) Principle of proportionality: Current remuneration levels in the market for companies considered comparable shall be taken as a reference.
b) Principle of independence: Remuneration shall never comprise director independence.
c) Principle of shared responsibility and sustainability: The Company's results may affect remuneration in general.
d) Principle of suitability for the position: Dedication and responsibility shall directly determine the person's remuneration structure. There is currently no period for accrual or vesting of certain remuneration items, shares or other financial instruments.

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

Fixed remuneration due to be accrued by directors during the year:

-Enrique Díaz-Tejeiro Gutiérrez.
Proprietary director. Representative of significant shareholder DTL Corporación, SL.

Chairman of the Board of Directors since 5/24/2007. Re-elected by the General Shareholders' Meeting on 6/28/2024. Member of the Audit Committee
Member of the Appointments and Remuneration Committee
TOTAL ANNUAL FIXED REMUNERATION ESTIMATED FOR 2025 (January-December): 180 thousand euros

-Jose Arturo Diaz Tejeiro Larrañaga.
Vice Chairman of the Board of Directors and Chief Executive Officer since 6/30/2021. Re-elected by the General Shareholders' Meeting on 6/28/2024. He was previously the natural person representative of CORPORACIÓN ARDITEL S.L.U. from December 21, 2011. CORPORACIÓN ARDITEL S.L.U. resigned as director of Solaria and José Arturo Díaz-Tejeiro Larrañaga was appointed director in its place.
TOTAL ANNUAL FIXED REMUNERATION ESTIMATED FOR 2025 (January-December): 0 euros

-Manuel Azpilicueta Ferrer
Member of the Board of Directors since 5/24/2007. Re-elected pursuant to a resolution adopted at the General Shareholders' Meeting on 6/28/2024.

Change in director category:
From independent director to other external director on 6/28/2019. Chairman of the Ethics, Compliance and ESG Committee TOTAL ANNUAL FIXED REMUNERATION ESTIMATED FOR 2025 (January-December): 110 thousand euros

-Carlos Francisco Abad Rico
Member of the Board of Directors since 6/30/2015. Re-elected by the General Shareholders' Meeting on 6/28/2024. Independent director
Chairman of the Audit Committee
Member of the Appointments and Remuneration Committee and member of the Ethics, Compliance and ESG Committee
TOTAL ANNUAL FIXED REMUNERATION ESTIMATED FOR 2025 (January-December): 110 thousand euros

-María Dolores Larrañaga Horna.
Proprietary director of the Board of Directors since 6/30/2022. Representative of significant shareholder DTL Corporación, SL. Re-elected pursuant to a resolution adopted at the General Shareholders' Meeting on 6/28/2024.
TOTAL ANNUAL FIXED REMUNERATION ESTIMATED FOR 2025 (January-December): 110 thousand euros

María José Canel Crespo.
Member of the Board of Directors since 6/30/2023. Re-elected pursuant to a resolution adopted at the General Shareholders' Meeting on 6/28/2024. Member of the Audit Committee
Chair of the Appointments and Remuneration Committee and member of the Ethics, Compliance and ESG Committee
TOTAL ANNUAL FIXED REMUNERATION ESTIMATED FOR 2025 (January-December): 110 thousand euros

TOTAL ANNUAL FIXED REMUNERATION ESTIMATED FOR 2025: 620 thousand euros

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

Executive directors do not receive any remuneration for performing executing functions; i.e. the only remuneration they receive as members of the Board of Directors is as follows:
-Jose Arturo Díaz-Tejeiro Larrañaga. Vice Chairman and Chief Executive Officer. Appointed executive director by the Board of Directors on June 30, 2021. Re-elected on June 28, 2024.
TOTAL ANNUAL FIXED REMUNERATION: 0 euros

The director remuneration policy for 2023, 2024 and 2025 approved by the General Shareholders' Meeting on June 30, 2023, states expressly that the position of executive director of the Company is not remunerated. Therefore, executive directors do not receive any remuneration for performing their executive functions.

The term of office of the Company's executive directors is one (1) year.

There are no specific contractual clauses regarding director remuneration that specify otherwise. There are also no other contractual clauses or specific conditions for executive directors.

A.1.5 Amount and nature of any component of remuneration in kind that will accrue during the year, including, but not limited to, insurance premiums paid in favor of the director.

There are no components of remuneration in kind or insurance premiums.

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

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

There are no short- or long-term variable components. No other variable components are assigned to members of the Board of Directors at present. They only receive the fixed remuneration disclosed.

A.1.7 Main characteristics of long-term savings systems. Among other information, indicate the contingencies covered by the scheme, whether it is a defined contribution or a defined benefit scheme, the annual contribution that has to be made to defined contribution schemes, the benefits to which directors are entitled in the case of defined benefit schemes, the vesting conditions of the economic rights of directors and their compatibility with any other type of payment or indemnification for early termination or dismissal, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the director.

Indicate whether the accrual or vesting of any of the long-term savings plans is linked to the attainment of certain objectives or parameters relating to the director's short- or long-term performance.

There are currently no long-term savings plans.

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

No type of specific termination is stipulated between the Company and directors at present.

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

The Company's current director remuneration policy states expressly that the position of executive director in the Company is not remunerated. Therefore, executive directors performing senior management functions do not receive any remuneration for performing executive duties beyond the fixed remuneration stipulated for members of the Board of Directors.
In addition, resolutions regarding the re-election of the Company's executive directors stipulate that the position is not remunerated and that there is no type of indemnification for termination of the position.
The term of office of the Company's executive directors is one (1) year.

There are no specific contractual clauses regarding director remuneration that specify otherwise.

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

There is no other remuneration than disclosed in this report.

A.1.11 Other items of remuneration such as any deriving from the company's granting the director advances, loans or guarantees or any other remuneration.

There is no other remuneration than disclosed in this report.

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

There is no supplementary remuneration not disclosed in the previous sections.

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

a) A new policy or an amendment to a policy already approved by the General Meeting.

b) Significant changes in the specific determinations established by the board for the current year regarding the remuneration policy in force with respect to those applied in the previous year.

c) Proposals that the Board of Directors has agreed to submit to the general shareholders' meeting to which this annual report will be submitted and for which it is proposed that they be applicable to the current year.

Approval was given at Solaria's General Shareholders' Meeting held on June 30, 2023, for a new director remuneration policy, which replaces the previous policy and is valid for three (3) years; i.e. 2023, 2024 and 2025. Approval of the new remuneration policy was part of Solaria's commitment to good corporate governance, business ethics and transparency and observance of the requirements and best practices in director remuneration.

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

https://solariaenergia.com/wp-content/uploads/Politica-Retribuciones2023-EN.pdf

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

The annual report on director remuneration for 2024 was presented to the General Shareholders' Meeting held on June 28, 2024, and submitted for approval, on a consultative basis, at that meeting.
This item of the agenda received votes in favor of 97.39% of share capital present or represented.

B. OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE YEAR LAST ENDED

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

The following played a role in applying the remuneration policy:
a) The Appointments and Remuneration Committee
b) The Board of Directors

The Appointments and Remuneration Committee is composed of the following directors:
- María José Canel Crespo / Chair
- Carlos Francisco Abad Rico / Member
- Enrique Díaz-Tejeiro Gutierrez / Member

This Committee takes advice from the Human Resources department, which is not binding, when drawing up remuneration guidelines and policies to be applied at all levels of the Company.
The Committee was not helped by any external advisors in 2024.
In performing the functions attributed to it, the Appointments and Remuneration Committee periodically reviews the director remuneration policy. It may also review the remuneration policy for the rest of Company staff, laying before the Bord of Directors any policies it deems appropriate regarding both items and amounts.

Regarding members of the Board of Directors, the policy states the following:
The position of director is remuneration as provided for in the Company Bylaws. The remuneration of members of the Board of Directors is established by the General Shareholders' Meeting annually and for a longer period of time if so resolved by the General Shareholders' Meeting.

A new director remuneration policy was approved in 2023.

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

There was no deviation from the procedure established during the year and the remuneration was applied normally.

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

No temporary exceptions were applied to the remuneration policy in 2024.

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

The current remuneration policy is aligned with the Company's environment, circumstances, values and objectives.

In any event, as part of the functions attributed to it, the Appointments and Remuneration Committee periodically reviews the director remuneration policy, laying before the Board of Directors any policies it deems appropriate regarding remuneration items and amounts.

This system acts as a tool for guaranteeing flexibility and adaptability of remuneration in the Company to either temporary or permanent circumstances that could affect the Company's strategy in terms of its values and objectives.
The following principles are weighted at all times when establishing the salary structure:
a) Principle of proportionality: Current remuneration levels in the market for companies considered comparable shall be taken as a reference.
b) Principle of independence: Remuneration shall never compromise independence.
c) Principle of shared responsibility and sustainability: The Company's results may affect remuneration in general.
d) Principle of suitability for the position: Dedication and responsibility shall directly determine the person's remuneration structure.

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

Furthermore, report on the relationship between the remuneration obtained by the directors and the results or other performance measures of the company in the short and long term, explaining, if applicable, how variations in the company's performance have influenced changes in directors' remuneration, including any accrued remuneration payment of which has been deferred, and how such remuneration contributes to the short- and long-term results of the company.

In 2024, directors received the entire amount of fixed remuneration approved by the General Shareholders' Meeting. Moreover, the members of the Board of Directors received more remuneration items than just the fixed remuneration provided for in the director remuneration policy approved by the Board of Directors.

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

	Number	% of total
Votes cast	81,174,841	99.95

	Number	% of votes cast
Votes against	755,980	0.93
Votes in favor	80,415,590	99.02
Blank ballots		0.00
Abstentions	3,271	0.00

Observations

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

The fixed components accrued by members of the Board of Directors in 2024 were those determined in the director remuneration policy.
The fixed components accrued during the year were the same as those of the previous year.

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

Executive directors do not receive any remuneration as such for this purpose, i.e. they received the same remuneration (without any increase) as director as explained in this report.

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

In particular:

a) Identify each of the remuneration plans that determined the different types of variable remuneration accrued by each of the directors in the year last ended, including information on their scope, date of approval, date of implementation, any vesting conditions that apply, periods of accrual and validity, criteria used to evaluate performance and how this affected the establishment of the variable amount accrued, as well as the measurement criteria used and the time needed to be able to adequately measure all the conditions and criteria stipulated, explaining the criteria and factors applied in regard to the time required and the methods of verifying that the performance or any other kind of conditions linked to the accrual and vesting of each component of variable remuneration have effectively been met.

b) In the case of share options and other financial instruments, the general characteristics of each plan must include information on the conditions both for acquiring unconditional ownership (vesting) of these options or financial instruments and for exercising them, including the exercise price and period.

c) Each director that is a beneficiary of remuneration systems or plans that include variable remuneration, and his or her category (executive director, external proprietary director, external independent director or other external director).

d) Information is to be provided on any periods for accrual, vesting or deferment of payment of vested amounts applied and/or the periods for retention/unavailability of shares or other financial instruments, if any.

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

There are no short-term variable remuneration schemes or plans entailing share options or other financial instruments.

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

There are no short-term variable remuneration schemes or plans entailing share options or other financial instruments.

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

This does not apply as, to date, director remuneration does not include any variable components.

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

There are no long-term savings schemes.

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

No indemnification or other type of payment derived from the early cessation of any director was made during the year.

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

There were no changes to the contracts of executive directors.

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

There is no supplementary remuneration accrued by directors in consideration of the provision of services inherent in their position.

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

There is no remuneration deriving from advances, loans or guarantees.

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

There is no remuneration in kind accrued by members of the Board of Directors.

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

During the year, all members of the Board of Directors were natural persons and payments for their status as such were made directly to them.

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

There are no other remuneration concepts than those set forth above.

C. ITEMIZED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Period of accrual in 2024
ENRIQUE DÍAZ TEJEIRO GUTIERREZ	Proprietary, Chairman	From 1/1/2024 to 12/31/2024
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA	Executive	From 1/1/2024 to 12/31/2024
MANUEL FELIX AZPILICUETA FERRER	Other external	From 1/1/2024 to 12/31/2024
CARLOS FRANCISCO ABAD RICO	Independent	From 1/1/2024 to 12/31/2024
MARÍA DOLORES LARRAÑAGA HORNA	Proprietary	From 1/1/2024 to 12/31/2024
MARÍA JOSÉ CANEL CRESPO	Independent	From 1/1/2024 to 12/31/2024

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

a) Remuneration from the reporting company:

i) Remuneration accruing in cash (thousands of euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total in 2024	Total in 2023
ENRIQUE DÍAZ TEJEIRO GUTIERREZ	180								180	165
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA										
MANUEL FELIX AZPILICUETA FERRER	110								110	93
CARLOS FRANCISCO ABAD RICO	110								110	93
MARÍA DOLORES LARRAÑAGA HORNA	110								110	93
MARÍA JOSÉ CANEL CRESPO	110								110	55

Observations

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

Name	Name of plan	Financial instruments at start of 2024		Financial instruments granted during 2024		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/ vested shares	Price of vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
ENRIQUE DÍAZ TEJEIRO GUTIERREZ	Plan							0.00				
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA	Plan							0.00				
MANUEL FELIX AZPILICUETA FERRER	Plan							0.00				
CARLOS FRANCISCO ABAD RICO	Plan							0.00				
MARÍA DOLORES LARRAÑAGA HORNA	Plan							0.00				
MARÍA JOSÉ CANEL CRESPO	Plan							0.00				

Observations

iii) Long-term saving schemes

Name	Remuneration from vesting of rights to savings schemes
ENRIQUE DÍAZ TEJEIRO GUTIERREZ	
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA	
MANUEL FELIX AZPILICUETA FERRER	
CARLOS FRANCISCO ABAD RICO	
MARÍA DOLORES LARRAÑAGA HORNA	
MARÍA JOSÉ CANEL CRESPO	

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	2024	2023	2024	2023	2024	2023	2024	2023
ENRIQUE DÍAZ TEJEIRO GUTIERREZ								
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA								
MANUEL FELIX AZPILICUETA FERRER								

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	2024	2023	2024	2023	2024	2023	2024	2023
CARLOS FRANCISCO ABAD RICO								
MARÍA DOLORES LARRAÑAGA HORNA								
MARÍA JOSÉ CANEL CRESPO								

Observations

iv) Details of other items

Name	Item	Amount of remuneration
ENRIQUE DÍAZ TEJEIRO GUTIERREZ	Item	
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA	Item	
MANUEL FELIX AZPILICUETA FERRER	Item	
CARLOS FRANCISCO ABAD RICO	Item	
MARÍA DOLORES LARRAÑAGA HORNA	Item	
MARÍA JOSÉ CANEL CRESPO	Item	

Observations

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

i) Remuneration accruing in cash (thousands of euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total in 2024	Total in 2023
ENRIQUE DÍAZ TEJEIRO GUTIERREZ										
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA										
MANUEL FELIX AZPILICUETA FERRER										
CARLOS FRANCISCO ABAD RICO										
MARÍA DOLORES LARRAÑAGA HORNA										
MARÍA JOSÉ CANEL CRESPO										

Observations

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

Name	Name of plan	Financial instruments at start of 2024		Financial instruments granted during 2024		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
ENRIQUE DÍAZ TEJEIRO GUTIERREZ	Plan							0.00				
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA	Plan							0.00				
MANUEL FELIX AZPILICUETA FERRER	Plan							0.00				
CARLOS FRANCISCO ABAD RICO	Plan							0.00				
MARÍA DOLORES LARRAÑAGA HORNA	Plan							0.00				
MARÍA JOSÉ CANEL CRESPO	Plan							0.00				

Observations

iii) Long-term saving schemes

Name	Remuneration from vesting of rights to savings schemes
ENRIQUE DÍAZ TEJEIRO GUTIERREZ	
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA	
MANUEL FELIX AZPILICUETA FERRER	
CARLOS FRANCISCO ABAD RICO	
MARÍA DOLORES LARRAÑAGA HORNA	
MARÍA JOSÉ CANEL CRESPO	

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	2024	2023	2024	2023	2024	2023	2024	2023
ENRIQUE DÍAZ TEJEIRO GUTIERREZ								
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA								
MANUEL FELIX AZPILICUETA FERRER								

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	2024	2023	2024	2023	2024	2023	2024	2023
CARLOS FRANCISCO ABAD RICO								
MARÍA DOLORES LARRAÑAGA HORNA								
MARÍA JOSÉ CANEL CRESPO								

Observations

iv) Details of other items

Name	Item	Amount of remuneration
ENRIQUE DÍAZ TEJEIRO GUTIERREZ	Item	
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA	Item	
MANUEL FELIX AZPILICUETA FERRER	Item	
CARLOS FRANCISCO ABAD RICO	Item	
MARÍA DOLORES LARRAÑAGA HORNA	Item	
MARÍA JOSÉ CANEL CRESPO	Item	

Observations

c) Summary of remuneration (thousands of euros):
This summary must include the amounts corresponding to all the remuneration items included in this report that have accrued to each director, in thousands of euros.

	Remuneration accruing in the Company					Remuneration accruing in group companies					
Name	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration by way of saving systems	Other items of remuneration	Total in 2024, company	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration by way of saving systems	Other items of remuneration	Total in 2024, group	Total in 2024, company + group
ENRIQUE DÍAZ TEJEIRO GUTIERREZ	180				180						180
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA											
MANUEL FELIX AZPILICUETA FERRER	110				110						110
CARLOS FRANCISCO ABAD RICO	110				110						110
MARÍA DOLORES LARRAÑAGA HORNA	110				110						110

	Remuneration accruing in the Company					Remuneration accruing in group companies					
Name	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration by way of saving systems	Other items of remuneration	Total in 2024, company	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration by way of saving systems	Other items of remuneration	Total in 2024, group	Total in 2024, company + group
MARÍA JOSÉ CANEL CRESPO	110				110						110
TOTAL	620				620						620

Observations

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

	Total amounts accrued and % annual variation								
	2024	% variation 2024/2023	2023	% variation 2023/2022	2022	% variation 2022/2021	2021	% variation 2021/2020	2020
Executive directors									
JOSE ARTURO DIAZ TEJEIRO LARRAÑAGA	0	-	0	-	0	-	0	-	37,500
External directors									
ENRIQUE DÍAZ TEJEIRO GUTIERREZ	180,000	9.09	165,000	10.00	150,000	0.00	150,000	0.00	150,000

	Total amounts accrued and % annual variation								
	2024	% variation 2024/2023	2023	% variation 2023/2022	2022	% variation 2022/2021	2021	% variation 2021/2020	2020
MANUEL FELIX AZPILICUETA FERRER	110,000	18.28	93,000	24.00	75,000	0.00	75,000	0.00	75,000
CARLOS FRANCISCO ABAD RICO	110,000	18.28	93,000	24.00	75,000	0.00	75,000	0.00	75,000
MARÍA DOLORES LARRAÑAGA HORNA	110,000	18.28	93,000	24.00	75,000	-	0	-	0
MARÍA JOSÉ CANEL CRESPO	110,000	100.00	55,000	-	0	-	0	-	0
Consolidated results of the company									
	88,614,000	-17.58	107,514,000	19.40	90,047,000	87.46	48,035,000	57.94	30,414,000
Average employee remuneration									
	57,797	1.96	56,688	-0.24	56,826	8.65	52,302	14.96	45,495

Observations

D. OTHER INFORMATION OF INTEREST

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

All issues relating to remuneration have been duly reported in the foregoing sections.

This annual remuneration report has been approved by the Board of Directors of the company on:

2/25/2025

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

[ ] Yes
[√] No