

**ANNEX I TEMPLATE**  
**ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED**  
**COMPANIES**

ISSUER IDENTIFICATION DETAILS

YEAR END-DATE

31/12/2020

TAX ID (CIF) A88063979

Company name:  
AMREST HOLDINGS, SE

Registered office:  
PASEO DE LA CASTELANA 163, MADRID



## ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

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

A.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:

- Description of the procedures and company bodies involved in determining and approving the remuneration policy and its terms and conditions.
- Indicate and, where applicable, explain whether comparable companies have been taken into account in order to establish the company's remuneration policy.
- Information on whether any external advisors took part in this process and, if so, their identity.

At the request of the Appointments and Remuneration Committee (the "ARC"), the Board of Directors of AmRest Holdings, SE (the "Company") drew up the "2018-2021 Directors Remuneration Policy" in accordance with the duties attributed thereto under Article 29 of the Company's Articles of Association and Article 27 of the Board of Directors Regulation, for its subsequent approval by the general shareholders' meeting.

The 2018-2021 Directors Remuneration Policy was approved at the general shareholders' meeting held on 6 June 2018 and will remain in force until 2021 unless the general shareholders' meeting agrees to amend or replace it.

Basic Principles: (i) to assess the dedication, qualification and responsibility required by the position, remaining in line with the market remuneration paid by peer companies; (ii) to balance the directors and shareholders' interests and, in particular, alignment with the values of the Company, its commitment to maximise its shareholder dividend and returns; (iii) to ensure that the remuneration system promotes the achievement of the strategic goals set by the Company and its group; (iv) to align to the policy to economic conditions and the international landscape; (v) to ensure commitment with the principle of full transparency of the Directors' Remuneration Policy, providing timely, sufficient and clear information in line with the

applicable regulations and corporate governance recommendations followed in international markets regarding directors' remuneration.

Competent bodies: The GSM determines the maximum annual statutory remuneration for all the members of the Board of Directors. The Board defines for each financial year the method and time of payment and agrees upon the exact allocation among its members of the overall remuneration.

Structure of the Remuneration of Directors in their Capacity as Such: The Board members, in their capacity as such, shall receive remuneration comprising the following items: (i) a fixed payment; and (ii) allowances for attending the meetings of the Board of Directors and its delegate or advisory committees.

(i) The maximum amount the Company will pay to its directors as a fixed annual amount in their capacity as board members for each financial year in which this policy is in force shall not exceed the total sum of EUR 1,000,000.

Within the abovementioned maximum annual remuneration, the allocation among the Board members would be as follows: (i) Member of the board: 75,000 euros for each director. Any remuneration in cash or in kind received by a director from the Company or its Group in their capacity as an employee shall be deducted from this amount. For the avoidance of doubt, this will not apply to executive directors; (ii) Independent director member of the Executive Committee or of any of the advisory Committees of the Board (irrespective of the number of Committees on which the independent director serves): 25,000 additional euros for each independent director. The above amounts shall not be revised unless agreed by the general shareholders' meeting.

(ii) Attendance Fees and Coverage of Risk and Civil Liability Benefits: Directors, in their capacity as such, may receive attendance fees for every meeting of the Board of Directors or the committees they actually attend. The total annual amount of attendance fees will depend on the number of meetings effectively held and on the number of directors attending the meetings. The amount of such fees has been already included in the fixed remuneration described in the preceding paragraph.

The Company may pay the premiums of the insurance policies taken out with several insurance companies covering the death or disability of directors caused by accidents or due to natural causes, as well as any potential civil liability against the directors in their position as such.

Aside from the remuneration indicated in the previous sections, the directors will not be entitled to receive any other remuneration from the Company or its Group, regardless of the concept.

Structure of Remuneration of Executive Directors for the Performance of Executive Duties.

The Board of Directors will determine the remuneration that executive directors will receive for performing the executive functions delegated or entrusted to them by the Board of Directors, in addition to what executive directors are entitled to receive. The remuneration of the executive directors according to the applicable policy as detailed in the following sections includes fixed and variable remuneration. In this regard, the Remuneration Policy sets out the amount of the fixed annual remuneration and its variation during the period to which the policy refers, the different parameters to set

the variable components and the main terms and conditions of the contracts signed with executive directors. The main terms and conditions of the contracts should include, in particular: their term, compensation for early termination or termination of the contractual relationship and exclusivity agreements, as well as post-contractual non-compete and length of service or loyalty clauses.

The Company analysed the policies of other Spanish listed entities as a reference when drafting the terms of the Remuneration Policy. AmRest did not hire any external advisors to assist with the creation of the Policy.

- 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.

AmRest Remuneration Policy sets forth the remuneration of the executive directors, which may include fixed salaries; variable remuneration (based on achieving business objectives and/or personal performance); equity awards, stock options or rights over other securities entitling their holders to obtain shares; severance pay for reasons other than a failure to fulfil duties; pensions; insurance; forecast systems; differed payment plans; and retirement plans consisting of the provision of shares or options for shares of the Company, or which are indexed to the value of shares.

The purpose and criteria used to determine the fixed and variable remuneration to be received by the executive directors and maintain a balance between the two concepts are the following: (i) to ensure that the remuneration, in terms of structure and total amount, aligns to the best practices and is competitive with respect to those of peer companies; (ii) to combine fixed remuneration with a significant variable component indexed to earnings development, other financial indicators, the performance or achievement of strategic objectives set out by the Company and the Group; (iii) to set objective criteria to calculate the individual remuneration of every executive director in accordance with their individual performance and the achievement of the Company's business objectives; (iv) to incorporate long-term incentives that promote the achievement of the strategic objectives set by the Company and the Group; (v) to uphold a commitment to the values of the Company and the Group, as well as the business and personal ethics, meritocracy and work-life balance, in order to assure talent retention; and (vi) to determine appropriate maximum limits to any variable

remuneration due under the policy as well as suitable mechanisms in order to allow the Company to be reimbursed when the payment has not fulfilled the terms of performance or if such variable components have been paid based on information later shown to be inaccurate.

The Company does not have any director with variable remuneration.

Malus and Claw-back Clauses: As set forth in the Remuneration Policy, the Board of Directors, at the request of the Appointments and Remuneration Committee, has the authority to cancel the payment of long-term variable remuneration (malus clause) or to request the return of remuneration already paid (claw-back clauses) under special circumstances. These circumstances include fraud, a serious infringement of the law and a material restatement of the financial statements on which the Board based the performance appraisal, provided that said restatement is confirmed by the external auditors and is not due to a change in accounting norms.

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

The following fixed components are expected to pay to the directors in 2021:

Board member: 75,000 euros per director.

Independent director and member of the Executive Committee or any of the advisory committees: 25,000 additional euros per independent director.

Executive director: additional compensation package for travel and living expenses of 60.000 euros net per year, effective as from January 1, 2021.

- 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.

Fixed: 75,000 euros

Additional compensation package for transportation and living expenses of 5.000 euros net per year.

- 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 favour of the director.

In 2021, it is not expected that such remunerations in kind will be accrued.

- 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 fulfilment of the objectives and parameters established, and whether any maximum monetary amounts exist in absolute terms.

The variable remuneration paid by AmRest – limited exclusively to the executive directors – seeks to foster the creation of value within the Group as a means of aligning shareholders’ interests with the shrewd management of risks and generation of long-term prosperity for the Company and the Group. As reflected in the Remuneration Policy, the amount and nature of the variable components, distinguished between long and short-term elements, are as follows:

A) Short-term Variable Remuneration: a portion of the executive directors’ remuneration is variable, aimed at strengthening their commitment to the strategic goals of the Company and to provide an incentive for them to perform their duties as effectively as possible. The annual variable remuneration for executive directors will be linked to their performance and the level of achievement of stipulated business objectives and shall be established by the Appointments and Remuneration Committee.

B) Long-term Variable Remuneration: the Company has a long-term incentive plan aimed at senior employees, including executive directors.

Any new long-term incentive plans will be subject to approval by the shareholders at a general shareholders’ meeting, who may also set the objective and quantifiable parameters determining the accrual thereof, as well as their relative weighting.

The parameters may include financial share price, comparative total shareholder return, business results (EBITDA, margin or net income), responsibility variables, and must in any case be consistent with the strategy of the Company determined by the Board of Directors.

Amounts of this nature are not expected to accrue during 2021 for the executive director.

- Main characteristics of long-term savings schemes. 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.

N/A.

- 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.

N/A.

- Indicate the conditions that contracts of executive directors performing senior management functions must 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 contract with the current Executive Director is for an indefinite duration, it does not provide compensation or permanence clause.

The contract does not establish a specific notice period for its termination, which may take place through unilateral resolution by either party, mutual agreement or by decision of either party in the event of non-compliance by the other, leaving safe in In this case, the claim that for damages may correspond to the other party.

The contract does not foresee clauses relating to hiring bonuses, indemnities or shields for early resolution or termination of the contractual relationship between the company and the executive director, nor pacts or agreements of non-competition, exclusivity, permanence or loyalty and post-contractual non-competition .

The contract provides a standard confidentiality clause.

- 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.

As at the date of this report, no supplementary remuneration as consideration for services other than those intrinsic to the role are foreseen.

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

No advance payments, loans or guarantees imposing contrary common or market conditions are expected to be granted to any director this fiscal year.

- 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 are no further remuneration concepts to those listed above.



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

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

The Remuneration Policy was approved at the general shareholders' meeting on 6 June 2018 and will apply to this year. No amendments are expected to be made thereto.

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.

The 2018-2021 Directors Remuneration Policy is available on the Company's website at <https://www.amrest.eu/es/inversores/politica-e-informes-anual-de-remuneraciones-de-los-consejeros>

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

The annual report on remuneration for the previous year was submitted to the consultative vote of the Annual General Meeting of Shareholders, with positive outcome and no votes against it or abstaining.

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

B.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 ARC prepared the 2018-2021 Remuneration Policy and issued it to the Board of Directors, with the Policy then approved at the AmRest general shareholders' meeting held on 6 June 2018.

In order for the Remuneration Policy to come into force during the 2018 fiscal year, the ARC performed the following duties: (i) to propose to the Board of Directors: (a) the remuneration policy for the directors and general managers or for those

who have senior management functions and report directly to the Board of Directors, committees or the CEOs; (b) the individual remuneration for executive directors and other conditions of their contracts, ensuring that they are followed; and (c) the basic conditions of senior executive contracts; (ii) to analyse, pose and periodically review the remuneration policy applied to senior executives and the management team, including the remuneration packages with shares and their application, and ensure that it is proportionate to that paid to the other directors and members of the management team and to other personnel of the company; (iii) to ensure compliance with the remuneration policy established by the Company; and (iv) to assist the Board in the preparation of the report on the remuneration policy and submit to the Board any other remuneration reports foreseen in this Regulation, verifying the information about the directors and senior executives' remuneration established in different corporate documents, including the annual report on directors' remuneration.

The general shareholders' meeting held on 6 June 2018 agreed to set the maximum fixed remuneration for the entire group of Board members at EUR 1,000,000. In turn, the meeting delegated the duty of allocating such amount among the Board members to the Board itself, with said allocation to be based on the duties and responsibilities of each member, their involvement in the numerous committees and other objective elements deemed relevant.

Exceptionally given the circumstances created by the Covid-19 pandemic, the Board resolved on March 26 to reduce their remuneration by 50% and defer their payment until December 2020.

As a result, the Board of Directors allocated a total of EUR 362.500 of the EUR 1 million maximum approved at the general shareholders' meeting as the Board members fixed annual remuneration for the 2020 fiscal year.

The Board may defer the payment of any variable remuneration for the executive director and the Executive Team of AmRest, depending on the Company's financial results and the Group's leverage ratio.

No external advisors have been used in the process to apply the remuneration policy in the year ended.

- B.2 Explain the different actions taken by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks and 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 and that an appropriate balance has been attained between the fixed and variable components of the remuneration, the measures adopted in relation to those categories of personnel whose professional activities have a material effect on the company's risk profile and the measures in place to avoid any possible conflicts of interest.

The measures or actions taken by the Company in relation to the remuneration system in a bid to reduce exposure to excessive risks and align the system to the long-term objectives, values and interests of the Company are summarised as follows: (i) the executive directors' fixed remuneration may vary based on the specific responsibilities and nature of the duties performed and will be reviewed annually by the Board of Directors at the request of the Appointments and

Remuneration Committee. In any event, said fixed remuneration must remain in line with the market remuneration paid by peer companies; (ii) to balance the directors and shareholders' interests and, in particular, alignment with the values of the Company, its commitment to maximise its shareholder dividend and returns; (iii) to align to the policy to economic conditions and the international landscape; (iv) the variable remuneration set annually for directors must align to the performance and achievement of the Company's strategic goals; (v) with regard to the long-term incentive plan in force since 1 January 2017, the Board of Directors has the authority to cancel the plan at any time where it is believed that a risk is posed to the Company. Any new long-term incentive plans will be subject to approval by the shareholders at a general shareholders' meeting, who may also set the objective and quantifiable parameters determining the accrual thereof, as well as their relative weighting; and (vi) the Remuneration Policy applicable to the 2019 fiscal year includes deferral, malus and claw-back clauses relating to the executive directors' short and long-term variable remuneration, thus aligning to corporate governance best practice. The Board of Directors, at the request of the ARC, has the authority to cancel the payment of long-term variable remuneration (malus clause) or to request the return of remuneration already paid (claw-back clauses) under special circumstances. These circumstances include fraud, a serious infringement of the law and a material restatement of the financial statements on which the Board based the performance appraisal, provided that said restatement is confirmed by the external auditors and is not due to a change in accounting norms.

B.3 Explain how the remuneration accruing and vested during the year complies with the provisions of the current remuneration policy.

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.

The remuneration owed in relation to the 2020 fiscal year fulfils the terms of the Remuneration Policy insofar as the amounts accrued fall within the maximum annual amount approved by the general shareholders' meeting and correspond to the allocation agreed by the Board of Directors. Moreover, the numerous concepts set out in the Remuneration Policy have been covered in the sense that the directors' remuneration in their position as such comprised a fixed amount, and the CEO's remuneration reflected the concepts prescribed for that category, namely: fixed salaries; variable remuneration (based on achieving business objectives and/or personal performance); and equity awards.

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 against, if any:

	Number	% of total
Votes cast	154.397.535	70,32

	Number	% of votes cast
Votes against	631.075	0,41

<b>Votes in favour</b>	<b>153.766.460</b>	<b>99,59</b>
<b>Abstentions</b>	<b>0</b>	<b>0</b>

<b>Remarks</b>

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

<p>The following fixed components for directors in their position as such accrued during the 2020 fiscal year:</p> <p>Member of the board: 37,500 euros for each director.</p> <p>Independent director member of the Executive Committee or of any of the advisory Committees of the Board: 12,500 additional euros for each independent director.</p> <p>The fixed components accrued during the year by the directors have not changed with respect to the previous year.</p>
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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.

<p>The Chairman was appointed as Executive Chairman with effect from November 30, 2020, although his remuneration continued to be the same.</p> <p>The additional compensation package came into effect on January 1, 2021.</p>
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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:

- 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.
- 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.

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

<b>Explain the short-term variable components of the remuneration systems</b>
N/A.

<b>Explain the long-term variable components of the remuneration systems</b>
N/A.

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.

No reductions or claims for the reimbursement of certain variable components were made in 2020, nor were any claw-back clauses activated.
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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 favour 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 none.
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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.

N/A.
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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.

Effective November 30, the Chairman became Executive Chairman. The conditions of his contract have been summarized in section A.1.
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B.12 Explain any supplementary remuneration accrued by directors in consideration of the provision of services other than those inherent in their position.

No supplementary remuneration as consideration for services other than those intrinsic to the role were paid to the directors in 2020.

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.

No advance payments, loans or guarantees imposing contrary common or market conditions were granted to any director in 2020.

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

N/A.

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.

No payments of this type were made in 2020.

B.16 Explain any item of remuneration other than the foregoing, whatever its nature or the group company paying it, especially when this is considered a related party transaction or its settlement distort the true and fair picture of the total remuneration accrued by the director.

No remuneration under concepts other than those listed above was paid out in 2020.

## C ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Period of accrual in year n
José Parés Gutiérrez	Proprietary	From 01/01/2020 to 30/11/2020
José Parés Gutiérrez	Executive	From 30/11/2020 to 31/12/2020
Luis Miguel Álvarez Pérez	Proprietary	From 01/01/2020 to 31/12/2020
Carlos Fernández González	Proprietary	From 01/01/2020 to 31/12/2020
Pablo Castilla Reparaz	Independent	From 01/01/2020 to 31/12/2020
Romana Sadurska	Independent	From 01/01/2020 to 31/12/2020
Emilio Fullaondo Botella	Independent	From 01/01/2020 to 31/12/2020
Mustafa Ogretici	Independent	From 01/01/2020 to 30/06/2020
Mónica Cueva Díaz	Independent	From 01/07/2020 to 31/12/2020

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	Per diem allowances	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total year n	Total year n-1
José Parés Gutiérrez	38								38	75
Luis Miguel Álvarez Pérez	38								38	75
Carlos Fernández González	38								38	75
Pablo Castilla Reparaz	50								50	100
Romana Sadurska	50								50	60
Emilio Fullaondo Botella	50								50	60
Mustafa Ogretici	50								50	100
Mónica Cueva Díaz	50								50	-

Remarks

**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 year n		Financial instruments granted during year n		Financial instruments vested during the year				Financial instruments matured but not exercised	Financial instruments at end of year n	
		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	Gross profit from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Director 1	Plan 1											
	Plan 2											

Remarks

**iii) Long-term savings schemes**

Remuneration from vesting of rights to savings schemes

Director 1	
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Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Year n		Year n-1	
	Year n	Year n-1	Year n	Year n-1	Schemes with vested economic rights	Schemes with non-vested economic rights	Schemes with vested economic rights	Schemes with non-vested economic rights
	Director 1							

Remarks

**iv) Details of other items**

Name	Item	Amount of remuneration
Director 1		

Remarks

**b) Remuneration of company directors for seats on the boards of other group companies:**

**i) Remuneration accruing in cash (thousands of euros)**

Name	Fixed remuneration	Per diem allowances	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnification	Other items	Total year n	Total year n-1
Director 1										
Director 2										



Remarks

**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 year n		Financial instruments granted during year n		Financial instruments vested during the year				Instrument matured but not exercised	Financial instruments at end of year n	
		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	Gross profit from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Director 1	Plan 1											
	Plan 2											

Remarks

**iii) Long-term savings schemes**

	Remuneration from vesting of rights to savings schemes
Director 1	

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		Year n		Year n-1	
	Year n	Year n-1	Year n	Year n-1	Schemes with vested economic rights	Schemes with non-vested economic rights	Schemes with vested economic rights	Schemes with non-vested economic rights
	Director 1							

Remarks

**iv) Details of other items**

Name	Item	Amount of remuneration
Director 1		

Remarks

**c) Summary of remuneration (thousands of euros):**

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

Name	Remuneration accruing in the Company					Remuneration accruing in group companies				
	Total cash remuneration	Gross profit from vested shares or financial instruments	Remuneration from savings schemes	Other items of remuneration	Total in year n, company	Total cash remuneration	Gross profit from vested shares or financial instruments	Remuneration from savings schemes	Other items of remuneration	Total in year n. group
José Parés Gutiérrez	38				38					
Luis Miguel Álvarez Pérez	38				38					
Carlos Fernández González	38				38					
Pablo Castilla Reparaz	50				50					
Romana Sadurska	50				50					
Emilio Fullaondo Botella	50				50					
Mustafa Ogretici	50				50					
Mónica Cueva Díaz	50				50					
<b>Total:</b>	<b>364</b>				<b>364</b>					

Remarks

**D****OTHER INFORMATION OF INTEREST**

If there are any significant issues relating to directors' remuneration that it has not been possible to include in the 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.

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This annual remuneration report was approved by the Board of Directors of the company in its meeting of 24 February 2021.

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

Yes  No

Name or company name of any member of the Board of Directors not voting in favour of the approval of this report	Reasons (against, abstention, non attendance)	Explain the reasons