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**ISSUER'S PARTICULARS**

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FY end date:

[ 31/12/2020 ]

Tax ID:

[ A95034856 ]

Company Name:

[ **GLOBAL DOMINION ACCESS, S.A.** ]

Registered Address:

[ IBAÑEZ DE BILBAO, Nº 28, 8ª PLANTA (BILBAO) BISCAY ]

## A. REMUNERATION POLICY STATEMENT 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.

The specific resolutions for the year in progress should be described, both for directors' remuneration for their position as such, and as a result of their executive functions carried out for the Board pursuant to the contracts signed with executive directors and to the remuneration policy approved by the General Shareholders' Meeting.

At any event, the following aspects should be reported:

- 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 advisers took part in this process and, if so, their identity.

The Nomination and Remuneration Committee is the body with the power to propose the adoption of decisions regarding director remuneration, pursuant to the provisions of the Rules of the Board of Directors and the duties assigned to it therein. Accordingly, the Nomination and Remuneration Committee prepares a remuneration policy proposal that is then submitted to the Board of Directors for consideration. The Board of Directors, where appropriate, and with any possible readjustments that may be approved at the relevant meeting, then agrees to submit the remuneration policy proposal to the General Shareholders' Meeting, which is responsible for approving the remuneration policy pursuant to the Articles of Association and applicable legislation.

The information regarding the composition and rules governing both the functioning of the Board of Directors and the Nomination and Remuneration Committee is available on the Company's website, in addition to the voting results at those meetings of the General Shareholders' Meeting at which the approval of the remuneration policy is debated.

In the procedure to determine the remuneration of the directors and that of senior management, the Committee was advised by an external firm, in order to objectively incorporate and determine the remuneration framework for the different members. This external firm considered comparable companies to provide consultancy advice on establishing directors' remuneration.

- 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 guarantee a suitable balance between the fixed and variable components of the remuneration. Explain the actions taken by the company in connection with the remuneration system to reduce excessive risk exposure and bring it into line with the company's objectives, values and long-term interests, which shall include, where appropriate, a reference to: measures envisaged to ensure that the remuneration policy takes into account the company's long-term results, measures ensuring an appropriate balance between fixed and variable remuneration, measures taken in relation to those categories of staff whose professional activities have a material impact on the risk profile of the organisation, recovery formulas or clauses to claim the reimbursement of the variable remuneration items based on results when such items were paid based on data the inaccuracy of which has subsequently been manifestly evidenced, and measures envisaged to avoid conflict of interest, if any.

Furthermore, state whether the company has established any period for the accrual or consolidation of certain variable remuneration items, in cash, shares or other financial instruments, any deferral period in the payment of amounts or the handover of accrued and consolidated financial instruments, or if any clause exists reducing the deferred remuneration or that obliges the director to return remuneration received, when such remuneration has been based on certain figures that have clearly been shown to be inaccurate has been agreed.

The CEO is the sole member who benefits from a variable remuneration scheme.

The CEO has the right to receive variable remuneration up to a maximum amount equivalent to his/her fixed remuneration. Its receipt depends on the extent of compliance with the EBITDA level established in the budget approved for each financial year by the Board of Directors. It is the Nomination and Remuneration Committee's responsibility to inform the Board of Directors of the variable remuneration amount which applies for the CEO in each financial year within the aforementioned parameters.

Furthermore, the Annual General Meeting held on 6 May 2020 approved a new long-term remuneration system based on share price performance. In general terms, this long-term variable remuneration consists in the allocation of a specific number of rights, which include the option to receive extraordinary multi-year remuneration based on the value increase of the same number of Global Dominion Access, S.A. shares during the established period, taking their listed price as reference. This long-term variable remuneration will be paid, at the discretion of the company's Board of Directors, either in cash or in shares of the company itself. The long-term variable remuneration of the CEO allows their remuneration to be aligned with the company's long-term earnings performance (as indicated in the company's share price performance). This long-term variable remuneration will be paid in one lump sum on 31 March 2022. If this incentive is implemented, based on the figures at 31 December 2020, this variable remuneration would amount to an estimated 988 thousand euros.

No deferral of the payment of the variable remuneration or any clause to reduce the deferred remuneration has been agreed, as it is deemed unnecessary to fulfil the company's interests. It should also be stressed that, as stated in the minutes of the Annual General Meeting, in order to receive the long-term variable remuneration, assessment made by the Nomination and Remuneration Committee regarding the personal objective for the CEO in the context of fulfilling Global Dominion Access Group's Strategy Plan is essential so as to ensure that the company's goals are achieved.

- The amount and nature of the fixed components that are expected to accrue for directors in the financial year in their roles.

As per section three of the remuneration policy approved by the Annual General Meeting of 6 May 2020, which applies to financial years 2020-2022, it is anticipated that in 2021:

- (i) the Chair of the Board of Directors will receive 180 thousand euros fixed annual remuneration;
- (ii) independent non-executive directors will each receive 90 thousand euros fixed annual remuneration; and
- (iii) the other directors in their status as such (except executive directors) will each receive 60 thousand euros fixed annual remuneration.

- 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.

For carrying out his/her executive duties, the CEO receives the remuneration stipulated in the relevant contract, which includes a fixed component. This fixed component will total 470 thousand euros this 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.

There are no remunerations of this type.

- Amount and nature of variable components, distinguishing between those established in the short and long term. Financial and non-financial, including social, environmental and climate change parameters selected to determine variable remuneration in the year in progress, explaining the extent to which these parameters are related to performance, both of the director and of the company, together with their risk profile, and the method, time required and techniques envisaged to determine, at year end, the actual degree of attainment of the parameters used in the design of variable remuneration, explaining the criteria and factors applied in terms of the time required and methods for verifying that the performance conditions or other conditions to which the vesting and accrual of each variable remuneration component was linked have been effectively met.

It indicates, in monetary terms, the range of the various variable components in relation to the degree of compliance with established objectives and parameters, and any maximum monetary amount in absolute terms, if applicable.

The CEO is entitled to receive annual variable remuneration (in the short-term, contingent on achieving the financial targets of the budget and for a maximum amount equal to the fixed remuneration) and long-term variable remuneration.

In terms of short-term variable remuneration, the CEO is entitled to a maximum amount equivalent to his/her fixed remuneration. Its receipt depends on the extent of compliance with the EBITDA level established in the budget approved for each financial year by the Board of Directors. It is the Nomination and Remuneration Committee's responsibility to inform the Board of Directors of the variable remuneration amount which applies for the CEO in each financial year within the aforementioned parameters.

In terms of long-term variable remuneration, the CEO participates in a long-term incentive (the "Incentive" and the "Beneficiary", respectively), which is based on the increase in value of Global Dominion Access, S.A. shares and was approved by the Annual General Meeting held on 6 May 2020. As stated in the tenth resolution of the minutes of the Annual General Meeting of 6 May 2020, the Incentive comprises the following basic features:

### I.- Purpose

The Incentive will consist in assigning a set number of rights to the Beneficiary which include the option to receive remuneration based on the increase in value of a set amount of shares in Global Dominion Access, S.A. during a set period of time, referenced against their market value, and said remuneration will be paid, according to the decision of the Company's Board of Directors, in cash or Company shares.

### II.- Beneficiaries and number of rights.

The CEO will be the beneficiary of the Incentive.

In all cases, the Incentive will be voluntary for the Beneficiary and may be implemented, in certain cases, via legal entities.

A maximum of 1,300,000 share rights will be allocated to the Beneficiary of the Incentive.

Rights will be allocated on an individual basis solely to calculate the Incentive and will not entail the Beneficiary acquiring the condition of shareholder or any other rights associated with that condition.

### III.- Determination of the Incentive.

Subject to fulfilment of the two conditions detailed below, the Beneficiary will be entitled to receive, on 31 March 2022, an extraordinary remuneration consisting, alternatively, of one of the following two amounts, to be chosen in advance by the Board of Directors of Global Dominion Access, S.A.:

#### (a) The result in Euros (€) of the following formula:

$$\text{Incentive} = \text{Number of rights} \times (\text{Share Price} - \text{Initial Value})$$
 where

The initial value is the amount in euros (reference value per share) established by the Board of Directors of Global Dominion Access S.A. based on a report provided by the Nomination and Remuneration Committee. This amount has been established at € 3.00.

The listed value equals the average listed value of Global Dominion Access, S.A. shares on the Bilbao Stock Exchange (Stock Exchange Interconnection System - Continuous Market or its equivalent which can replace as needed) from 1 October, 2021 to 31 December, 2021.

#### (b) The number of Global Dominion Access, S.A. shares, if any, as a result of applying the following formula: $$\text{Number of shares} = \frac{\text{Incentive}}{\text{Listed value of Global Dominion Access S.A. on the date of calculation.}}$$

where

where

Incentive equals the result of the formula in section (a) above.

The listed value of Global Dominion Access, S.A. on the Calculation Date is equal to the Global Dominion Access, S.A. share closing price on the Bilbao Stock Exchange (Stock Exchange Interconnection System - Continuous Market or its equivalent which can replace as needed) on the Calculation Date or on the day before the share is listed if that is not a stock exchange business day.

Calculation date: 31 December 2021.

If the Share Price - as defined in section (a) above - is less than the Initial Value, the Beneficiary will not be entitled to receive any Incentive on the aforementioned date.

IV.- Conditions for the settlement of the Incentive.

The Beneficiary's right to the Incentive established in this proposal cannot be consolidated, neither shall it be automatically renewable.

The shares acquired by the Beneficiary, where appropriate, under this remuneration scheme shall in no event be counted as a calculation parameter for possible indemnities that the Beneficiary may have a right to, for any cause hereinafter.

The Incentive regulated in this proposal will be paid in one lump sum on 31 March 2022; provided the following two conditions are met:

- a) Uninterrupted continuation of the Beneficiary's business or employment relationship with the Global Dominion Access Group from the General Shareholders' Meeting authorisation date up to and including the Calculation Date referred to in section III(b) above. Accordingly, should the Beneficiary terminate his/her business or employment relationship with the Global Dominion Access Group before that date, then the right to receive the remuneration referred to in this remuneration proposal shall be understood to be automatically and irrevocably cancelled.
- b) The Nomination and Remuneration Committee's assessment of the personal target for each Beneficiary, within the framework of compliance with Global Dominion Access Group's Strategy Plan.

Notwithstanding the above, whenever the Beneficiary's business or employment relationship is terminated due to

- (i) decease; or
- (ii) retirement or early retirement, whether at the initiative of the Beneficiary or the Company in the Global Dominion Access Group in which the former is rendering his/her services; or
- (iii) permanent disability of the Beneficiary; or
- (iv) unilateral withdrawal by the Company in the Global Dominion Access Group in which the Beneficiary is rendering his/her services; or
- (v) unfair dismissal, acknowledged as such by the Company in the Global Dominion Access Group in which the Beneficiary is rendering his/her services; in arbitration or declared as such by unappealable judicial decision:

The Beneficiary, or his/her successors, shall receive an early payment, on that termination date, for the amount pending, taking as a reference, mutatis mutandis, the market price of the shares on the termination date.

V.- Handing over of the shares.

Should the Board of Directors of Global Dominion Access, S.A. decide to settle the Incentive with shares, then the shares shall be handed over either by the Company itself, or by a third party, pursuant to the coverage systems finally adopted by the Board of Directors, once any applicable legal requirements have been met, based on the coverage system chosen.

VI.- Incentive Formalisation.

The Board of Directors shall be empowered to sign any contract documents to be executed with the Beneficiary.

- Main characteristics of long-term savings systems. Among other information, state the contingencies covered by the system, whether through defined contributions or benefits, the annual contribution that needs to be made to the established contribution systems, the benefits beneficiaries are entitled to in the event of established benefit systems, the conditions under which economic rights are consolidated for directors and their compatibility with any other type of payment or severance pay as a result of early termination or dismissal of the director, or as a result of the termination of the contractual relation, in the terms provided, between the company and the director.

State if the accrual or consolidation of any of the long-term savings plans is associated with achieving certain objectives or parameters related to the short or long-term performance of the director.

With regard to the CEO, there are provisions to make a contribution to a pension scheme for an amount of 8 thousand euros per annum. In this regard, the CEO benefits from an established contribution pension scheme called PPS BETA DINÁMICO; this plan is a Voluntary Social Welfare Plan which is included in the employment system scheme, and is also part of the pension fund management organisation called NORPYME, EPSV de Empleo. NORPYME, EPSV de Empleo, with Taxpayer's code V-48417497, with Registration no. 111-B, is domiciled in Bilbao (Biscay). The promoting member is Banco Bilbao Vizcaya Argentaria, S.A. and the protection members are those companies that have requested that the various Social Welfare Plans included in it be set up. The administrator and depositary agency is Banco Bilbao Vizcaya Argentaria, S.A. and the auditing agency is ATTEST CONSULTING, S.L. The pension fund management organisation comprises 11 employment system Social Welfare Plans requiring members to hold, or have held a labour agreement with the protection member for the following schemes: defined contribution and defined benefit.

The Statement of Investment Principles approved by the pension fund management organisation Governing Board states that the long-term goal will be to preserve the capital earmarked for retirement in real terms, as well as to obtain an additional return that does not affect the retirement benefit.

- Any type of payment or severance pay for early termination or dismissal of the director, or deriving from the termination of the contractual relation, in the terms provided, between the company and the director, whether voluntary resignation by the director or dismissal of the director by the company, as well as any type of agreement reached, such as exclusivity, post-contractual non-competition and permanence or loyalty, which entitle the director to any type of remuneration.

In the event of early contract termination with the company, the CEO can receive compensation which is equivalent to double their yearly wage, at the time of said termination and pursuant to the terms of the contract.

- State the terms to be observed by agreements from those who perform senior management functions as executive directors. Among other items, information is to be provided concerning the term, limits on the amounts of compensation, permanence conditions, notice periods and payments in lieu of such notice period, and any other clauses regarding hiring bonuses, as well as compensation or "golden parachutes" for early termination of the contractual relationship between the company and the executive director. Include, among other items, covenants or agreements not to compete, exclusivity, permanence or loyalty and post-contractual non-competition, unless they have been explained in the previous section.

With regard to the contract with the CEO, there are no agreements or circumstances other than those that are generally applicable or applicable by law, except with regard to section 8 of this present section A.1.

- The nature and estimated amount of any other supplementary remuneration accrued by directors in the year in progress in consideration for services rendered other than those inherent in their post.

There are no remunerations of this type.

- Other remunerative items or by-products, as the case may be, of the company granting the director advance payments, loans, guarantees or any other remuneration.

The CEO is a debtor of the company by virtue of a loan contract for a nominal amount of 1,500 thousand euros, with 732 thousand euros pending payment.

- The nature and estimated amount of any other planned supplementary remuneration accrued by the directors in the year in progress that is not included in the previous sections, whether payment is satisfied by the company or another group company.

As regards life insurance premium payments, the group has taken out insurance policies for the CEO covering death and permanent disability. It is expected to result in the payment of an annual premium of 6 thousand euros in 2021.

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

- A new policy or a modification of the policy already approved by the General Meeting.
- Significant changes in the specific determinations established by the board for the year in progress 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 which are proposed to be applicable to the year in progress.

As detailed in section A.1, concerning the directors' remunerations for the year in progress, the remuneration policy approved by the Ordinary General Meeting held on 6 May 2020, applicable to financial years 2020-2022, proposed the following main changes to the previous policy:

#### 1. Remuneration of directors in their capacity as such:

It is agreed to establish (i) a fixed remuneration of 180 thousand euros for the Chairman of the Board of Directors; (ii) a fixed remuneration of 90 thousand euros for the independent external directors, and (iii) a remuneration of 60 thousand euros for the remaining directors, except for those performing executive duties. Previously, only a fixed remuneration of 60 thousand euros was established for independent directors.

#### 2. Fixed remuneration of the CEO

The fixed component for the CEO has been increased from 350 thousand euros in FY2019 to 420 thousand euros in FY2020, with subsequent successive annual increases of 50 thousand euros planned for FY2021 and FY2022.

#### 3. Long-term variable remuneration of the CEO.

The Annual General Meeting held on 6 May 2020 approved a new plan with the characteristics set out in section A.1 below.

### A.3. Indicate the direct link to the document where the current company remuneration policy is posted, which must be available on the company website.

[https://www.dominion-global.com/files/documentos/pdf/Junta-general-accionistas/2020/Dominion\\_-\\_Politica\\_Remuneraciones\\_Consejeros\\_2020-2022.pdf](https://www.dominion-global.com/files/documentos/pdf/Junta-general-accionistas/2020/Dominion_-_Politica_Remuneraciones_Consejeros_2020-2022.pdf)

### A.4. Explain, taking into account the data provided in Section B.4, the outcome of voting, of a consultative nature, by shareholders at the General Shareholders' Meeting on the Annual report on remuneration for the previous year.

The approval of the annual remuneration report, of a consultative nature, by the General Meeting has not required any further action in this regard, given that approval was obtained by a large majority of votes in favour at the said Meeting (as stated in section B.4) - it was passed with 83.1406% of the votes.

## B. GLOBAL SUMMARY OF HOW THE REMUNERATIONS POLICY WAS APPLIED DURING THE FINANCIAL YEAR 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, as the case may be, the identity and the role of external advisers whose services have been used in the process to apply the remuneration policy in the year ended.

The Nomination and Remuneration Committee is the body with the power to propose adopting decisions regarding director remuneration, pursuant to the Board of Directors Regulation and the functions attributed to it therein.

Members of the Nomination and Remuneration Committee must be non-executive directors, and two of them will be independent. The Nomination and Remuneration Committee currently consists of the following directors: Mr. José María Bergareche Busquet (chairman of the committee and independent external director), Mr. Juan Tomás Hernani Burzaco (voting member of the committee and coordinating external director) and Mr. Antonio María Pradera Jáuregui (voting member of the committee and proprietary director).

Notwithstanding other tasks assigned by the Board, the basic responsibilities of the Nomination and Remuneration Committee are as follows:

- (i) Assess the competencies, knowledge and experience required of the Board of Directors. For this purpose, it shall define the roles and capabilities required of the candidates for a particular vacancy and assess the time and commitment required so that they may effectively carry out their duties.
- (ii) Establish a target for the representation of the least represented gender on the Board of Directors and prepare guidelines on how to achieve it.
- (iii) Propose to the Board of Directors the appointment of independent directors for designation by co-optation or for submission to the General Shareholders' Meeting, as well as proposals for the re-election or removal of such directors by the General Meeting.
- (iv) Report on proposals for the appointment and removal of senior executives and the basic terms of their contracts.
- (v) Report on proposals for the appointment and removal of senior executives and the basic terms of their contracts.
- (vi) Analyse and arrange the succession of the Chair of the Board of Directors and the Company's Chief Executive Officer and, if appropriate, make proposals to the Board of Directors so that this takes place in an orderly and planned manner.
- (vii) Propose to the Board of Directors the remuneration policy for Board directors and general managers or those that carry out senior management functions reporting directly to the Board of Directors, executive committees or chief executive officers, as well as the individual remuneration and other basic contractual terms of the executive directors, ensuring that these are abided by.

In the procedure to determine the remuneration of the directors and that of senior management, the Nomination and Remuneration Committee was advised by an outside firm, in order to objectively incorporate and determine the remuneration framework for the different members.

**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 adapting them to the long-term objectives, values and interests of the company, including a reference to the measures that have been adopted to guarantee that the long-term results of the company have been taken into consideration in the remuneration accrued and that a suitable balance has been attained between the fixed and variable components of the remuneration, the measures that have been adopted in relation to those categories of staff whose professional activities have a material repercussion on the company's risk profile and the measures that have been adopted to avoid conflicts of interest, if appropriate.

The CEO is the sole member who benefits from a variable remuneration scheme.

The CEO has the right to receive variable remuneration up to a maximum amount equivalent to his/her fixed remuneration. Its receipt depends on the extent of compliance with the EBITDA level established in the budget approved for each financial year by the Board of Directors. It is the Nomination and Remuneration Committee's responsibility to inform the Board of Directors of the variable remuneration amount which applies for the CEO in each financial year within the aforementioned parameters.

Furthermore, the Annual General Meeting held on 6 May 2020 approved a new long-term remuneration system based on share price performance. Notwithstanding the foregoing, fixed remuneration) and long consists in assigning a set number of rights which include the option to receive exceptional multi-annual remuneration based on the increase in value of a set amount of shares in Global Dominion Access, S.A. during the established generation term, referenced against their market value, and said remuneration will be paid, according to the decision established Company's Board of Directors, in cash or Company shares. This long-term variable remuneration will be paid, at the discretion of the company's Board of Directors, either in cash or in shares of the company itself. The long-term variable remuneration of the CEO allows their remuneration to be aligned with the company's long-term earnings performance (as indicated in the company's share price performance).

This long-term variable remuneration will be paid in one lump sum on 31 March 2022.

The Board of Directors understands that this remuneration mix correctly balances the short and long-term interest, providing incentives for the CEO to meet the targets foreseen for the financial year and to comply with the Strategic Plan -thereby aligning short and long-term goals, values and interests, and eliminating any conflicts of interest or opposing interests. Furthermore, the existence of a significant long-term remuneration component (as opposed to the annual variable component) helps reduce short-term risks in relation to CEO executive role performance.



**B.3.** Explain how the remuneration accrued over the year meets the provisions contained in the current remuneration policy.

Furthermore, report on the relationship between the remuneration obtained by directors and the results or other performance measures of the company in the short and long-term, explaining, as the case may be, how the variations in the performance of the company have influenced changes in director remuneration, including those remunerations accrued yet whose payment has been deferred, and how the latter contribute to the short and long-term results of the company.

With regard to CEO remuneration, there is no consideration relating to deferred remunerations that could be associated with the Company's performance, other than the long and short-term variable remuneration components, as detailed in other sections herein.

**B.4.** Report on the result of the consultative vote at the Annual Shareholders' Meeting on remuneration in the previous year, indicating the number of against votes that may have been cast:

	Number	% of total
Votes cast	115,446,495	68.11

  

	Number	% of total
Negative votes	19,368,606	16.78
Votes in favour	95,982,926	83.14
Abstentions	94,963	0.08

Remarks

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

As per section three of the remuneration policy approved by the Annual General Meeting of 6 May 2020, which applies to financial years 2020-2022, it is anticipated that in 2020:

- (i) the Chair of the Board of Directors will receive 180 thousand euros fixed annual remuneration;
- (ii) independent non-executive directors will each receive 90 thousand euros fixed annual remuneration; and
- (iii) the other directors in their status as such (except executive directors) will each receive 60 thousand euros fixed annual remuneration.

Accordingly, from May 2020, the above provisions apply to the directors in their capacity as such. Therefore, in 2020, independent directors received a total remuneration of €320,000, while the other directors in their capacity as such (except CEOs) received a total remuneration of €160,000 and the Chairman of the Board of Directors received a total remuneration of €120,000. In this regard, it should be pointed out that until May 2020, the provisions of the previous policy were applied, and then, from May onwards, the provisions of this section were applied.

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

For his/her executive duties, the CEO receives the remuneration stipulated in the relevant contract, which includes a fixed component. Accordingly, pursuant to the remuneration policy applicable for 2020-2022, the fixed component amounted to 420 thousand euros. In the previous year (2019), pursuant to the remuneration policy applicable for 2017-2020, the fixed component amounted to 350 thousand euros.

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

In particular:

- Identify each one of the remuneration plans that have determined the different types of variable remuneration accrued by each of the directors in the year ended, including information on their scope, their date of approval, their date of incorporation, conditions in the event of consolidation, the periods of accrual and validity, the criteria used to evaluate performance and how this has affected the establishment of the variable amount accrued, as well as the measurement criteria used and the period necessary to be in a position to suitably measure all the conditions and criteria stipulated. The criteria and factors applied in terms of the time required and methods used to verify that the performance or other conditions related to the accrual and vesting of each component of variable remuneration have been effectively met must be explained in detail.

In the case of share options and other financial instruments, the general characteristics of each plan will include information on both the conditions to acquire unconditional ownership (consolidation) and to exercise these options or financial instruments, including the price and term to exercise them.

- Each of the directors, and their category (CEOs, proprietary external directors, independent external directors and other external directors), who benefit from remunerations systems or schemes that include variable remuneration.
- As the case may be, information is to be provided on periods for the accrual or deferment of payment applied and/or the periods for withholding/unavailability of shares or other financial instruments, if any.

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

The CEO is entitled to receive short-term (annual) variable remuneration.

In this regard, as established in section 4.2 of the current remuneration policy, variable remuneration depends on achieving pre-set, specific and quantifiable goals, directly related with the creation of value for shareholders with different timelines. In addition, each year, the annual variable remuneration values contributions towards achieving pre-established, specific and quantifiable goals, related to economic-financial, efficiency and growth variables, as well as quality and safety issues, being directly related to achieving the planned goals. The targets established for the CEO take account of the indicators and weightings defined by the Board of Directors, at the Nomination and Remuneration Committee's proposal, based on the budget of the Company and its group approved by the Board of Directors.

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

The CEO is also entitled to receive long-term variable remuneration in line with the evolution of Global Dominion Access, S.A.'s share price, which was passed at the Annual General Meeting held on 6 May 2020. This remuneration will accrue on 31 December 2021, whereby there was no amount accrued under this remuneration component in 2020. The nature of this remuneration component was described in section A.1.

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

There are no provisions of this type with regard to the amounts to be paid.

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

Contributions totalling 8 thousand euros were made in 2020 to pension plans or funds established for former or current members of the Board of Directors (2019: 8 thousand euros).

As regards life insurance premium payments, the group has taken out insurance policies for the CEO covering death and permanent disability, for which annual premiums totalled 6 thousand euros in 2020 (2019: 6 thousand euros).

**B.10.** Explain, where appropriate, the severance pay or any other type of payment deriving from early dismissal or early resignation, or from the termination of the contract in the terms provided for therein, accrued and/or received by directors during the year ended.

There were none of these payments in 2020.

**B.11.** Indicate whether there have been any significant changes in the contracts of persons in senior management roles, such as CEOs, and, where appropriate, explain these changes. Also explain the main conditions of the new contracts signed with executive directors over the course of the year, unless these have already been explained in Section A.1.

There have been no changes to the contract with the CEO, notwithstanding approval of the new terms for his/her long-term variable remuneration by the Annual General Meeting of 6 May 2020, under the conditions specified in previous sections of this report.

**B.12.** Explain any additional remuneration paid to directors for services rendered other than those inherent to their position.

There is no remuneration of this kind.

**B.13.** Explain any remuneration resulting from advances, loans and guarantees granted, indicating interest rates, key features and any amounts reimbursed, as well as the obligations undertaken on their behalf by way of guarantee.

In 2014, the CEO was granted a loan for 1,500 thousand euros. Following the amortisations made in the past (in 2017 an amount of 768 thousand euros was cancelled), and the payment of 732 thousand euros is outstanding.

**B.14.** Itemise the remuneration in kind accrued by directors over the year, briefly explaining the nature of the different salary components.

Not applicable.

**B.15.** Explain the remuneration accrued by the director by virtue of payments made by the listed company to a third party in which the director provides services when such payments serve as remuneration for the director's services in the company.

Not applicable.

**B.16.** Explain any remuneration items other than the above, whatever their nature or the group company that pays them, especially when regarded as consideration for a related party transaction or if their issuance distorts the true and fair view of the total remuneration accrued by the director.

Not applicable.

## C. ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Period of accrual in FY 2020
Ms. AMAIA GOROSTIZA TELLERIA	Independent Director	From 01/01/2020 to 31/12/2020
MS. GOIZALDE EGAÑA GARITAGOITIA	Proprietary Director	From 01/01/2020 to 31/12/2020
MR. MIKEL BARANDIARÁN LANDIN	Chief Executive Officer	From 01/01/2020 to 31/12/2020
MR. JESUS MARÍA HERRERA BARANDIARAN	Other External Director	From 01/01/2020 to 31/12/2020
MR. JOSE MARÍA BERGARECHE BUSQUET	Independent Director	From 01/01/2020 to 31/12/2020
MR. JUAN TOMAS HERNANI BURZACO	Independent Director	From 01/01/2020 to 31/12/2020
MR. JORGE ALVAREZ AGUIRRE	Executive Director	From 01/01/2020 to 31/12/2020
MS. ARANTZA ESTEFANÍA LARRAÑAGA	Independent Director	From 06/05/2020 to 31/12/2020
MR. JAVIER DOMINGO DE PAZ	Other External Director	From 06/05/2020 to 31/12/2020
MR. JUAN MARÍA ROMÁN GONÇALVES	Independent Director	From 01/01/2020 to 06/05/2020
MR. JUAN MARIA RIBERAS MERA	Proprietary Director	From 01/01/2020 to 31/12/2020
MR. ANTONIO MARIA PRADERA JAUREGUI	Proprietary Chairman	From 01/01/2020 to 31/12/2020

## ANNUAL DIRECTORS' REMUNERATION REPORT FOR DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES

C.1. Complete the following tables concerning the individual remuneration of each of the directors (including remuneration for executive functions) accrued during the financial year.

a) Remuneration from the reporting company:

i) Remuneration in cash (EUR thousand)

Name	Fixed remuneration	Per diems	Remuneration due to membership of Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Severance Pay	Other items	Total for FY 2020	Total for FY 2019
Ms. AMAIA GOROSTIZA TELLERIA	80								80	60
MS. GOIZALDE EGAÑA GARITAGOITIA	40								40	
MR. MIKEL BARANDIARÁN LANDIN	420				350				770	1,558
MR. JESUS MARÍA HERRERA BARANDIARAN	40								40	
MR. JOSE MARÍA BERGARECHE BUSQUET	80								80	60
MR. JUAN TOMAS HERNANI BURZACO	80								80	60
MR. JORGE ALVAREZ AGUIRRE										
MS. ARANTZA ESTEFANÍA LARRAÑAGA	60								60	
MR. JAVIER DOMINGO DE PAZ	40								40	
MR. JUAN MARÍA ROMÁN GONÇALVES	20								20	60
MR. JUAN MARIA RIBERAS MERA	40								40	
MR. ANTONIO MARIA PRADERA JAUREGUI	120								120	

### Remarks

The information in this section relates to the composition of the Board of Directors following the Annual General Meeting held on 6 May 2020, except in the case of the former director Mr. Juan María Román Gonçalves - whose details are included in this section despite the fact that he is no longer a director. In other words, this section does not include details of the former directors Mr. Alfredo Pérez Fernández and Mr. Fermín del Río Sanz de Acedo who, regardless, did not receive any remuneration in 2020 under the previous remuneration policy (i.e. the remuneration policy for 2017-2020).

It is also made clear that remunerations under the current remuneration policy have been accrued since 6 May 2020 therefore having been applied to the respective months. Mr. Juan María Román Gonçalves received pro rata remuneration until May for the 60 thousand euros (annual fixed allocation) applicable to independent directors under the previous remuneration policy (i.e. the remuneration policy for 2017-2020).

## ANNUAL DIRECTORS' REMUNERATION REPORT FOR DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES

[NOTE TO DOMINION: CONFIRM THE ULTRA-ACTIVITY OF POLICY 17-20 IN FINANCIAL YEAR 21 AND THE START OF APPLICATION OF POLICY 21-23 ONLY FROM MAY 2020 - AND NOT FROM JANUARY].

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

Name	Name of Plan	Financial instruments at start of FY 2020		Financial instruments granted during FY 2020		Financial instruments consolidated during the year				Instruments matured but not exercised	Financial instruments at end of FY 2020	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Price of consolidated shares	Gross profit from consolidated financial instruments or shares (EUR thousand)	No. of instruments	No. of instruments	No. of equivalent shares
MR. MIKEL BARANDIARÁN LANDIN	LONG-TERM INCENTIVE LINKED TO THE PERFORMANCE OF THE SHARE PRICE			1,300,000	1,300,000			0.00			1,300,000	1,300,000

Remarks

iii) Long-term savings schemes.

Name	Remuneration from consolidation of rights to savings scheme
MR. MIKEL BARANDIARÁN LANDIN	8

## ANNUAL DIRECTORS' REMUNERATION REPORT FOR DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES

Name	Contribution for the financial year by the Company (thousands of euros)				Accumulated amount (thousands of euros)			
	Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights		Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights	
	Financial year 2020	Financial year 2019	Financial year 2020	Financial year 2019	Financial year 2020	Financial year 2019	Financial year 2020	Financial year 2019
No record								

Remarks

### iv) Details of other items

Name	Concept	Amount remunerated
MR. MIKEL BARANDIARÁN LANDIN	Concept	6

Remarks



## ANNUAL DIRECTORS' REMUNERATION REPORT FOR DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES

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

i) Remuneration in cash (EUR thousand)

Name	Fixed remuneration	Per diems	Remuneration due to membership of Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Severance Pay	Other items	Total for FY 2020	Total for FY 2019
No record										

Remarks

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

Name	Name of Plan	Financial instruments at start of FY 2020		Financial instruments granted during FY 2020		Financial instruments consolidated during the year				Instruments matured but not exercised	Financial instruments at end of FY 2020	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Price of consolidated shares	Gross profit from consolidated financial instruments or shares (EUR thousand)	No. of instruments	No. of instruments	No. of equivalent shares
No record												

## ANNUAL DIRECTORS' REMUNERATION REPORT FOR DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES

Remarks

### iii) Long-term savings schemes.

Name	Remuneration from consolidation of rights to savings scheme
No record	

Name	Contribution for the financial year by the Company (thousands of euros)				Accumulated amount (thousands of euros)			
	Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights		Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights	
	Financial year 2020	Financial year 2019	Financial year 2020	Financial year 2019	Financial year 2020	Financial year 2019	Financial year 2020	Financial year 2019
No record								

Remarks

### iv) Details of other items

Name	Concept	Amount remunerated
No record		

## ANNUAL DIRECTORS' REMUNERATION REPORT FOR DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES

Remarks

c) Summary of remunerations (in thousands of euros):

Include amounts relating to all remuneration items included in the present report accrued by the director, in thousands of euros.

Name	Remuneration accrued in the Company					Remuneration accrued in Group companies					
	Total cash Remuneration	Gross profit from consolidated financial instruments or shares	Remuneration from savings schemes	Remuneration from other concepts	Company financial year 2020 Total	Total cash Remuneration	Gross profit from consolidated financial instruments or shares	Remuneration from savings schemes	Remuneration from other concepts	Group Financial Year 2020 Total	Company + Group Financial Year 2020 Total
Ms. AMAIA GOROSTIZA TELLERIA	80				80						80
MS. GOIZALDE EGAÑA GARITAGOITIA	40				40						40
MR. MIKEL BARANDIARÁN LANDIN	770		8	6	784						784
MR. JESUS MARÍA HERRERA BARANDIARAN	40				40						40
MR. JOSE MARÍA BERGARECHE BUSQUET	80				80						80
MR. JUAN TOMAS HERNANI BURZACO	80				80						80

## ANNUAL DIRECTORS' REMUNERATION REPORT FOR DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES

Name	Remuneration accrued in the Company					Remuneration accrued in Group companies					Company + Group Financial Year 2020 Total
	Total cash Remuneration	Gross profit from consolidated financial instruments or shares	Remuneration from savings schemes	Remuneration from other concepts	Company financial year 2020 Total	Total cash Remuneration	Gross profit from consolidated financial instruments or shares	Remuneration from savings schemes	Remuneration from other concepts	Group Financial Year 2020 Total	
MR. JORGE ALVAREZ AGUIRRE											
MS. ARANTZA ESTEFANÍA LARRAÑAGA	60				60						60
MR. JAVIER DOMINGO DE PAZ	40				40						40
MR. JUAN MARÍA ROMÁN GONÇALVES	20				20						20
MR. JUAN MARIA RIBERAS MERA	40				40						40
MR. ANTONIO MARIA PRADERA JAUREGUI	120				120						120
TOTAL	1,370		8	6	1,384						1,384

Remarks

#### D. OTHER INFORMATION OF INTEREST

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Briefly describe any relevant aspect of the director remuneration policy not included in the other sections of this report but which is necessary to include to provide more thorough and reasoned information on the company's remuneration structure and practices in relation to its directors. These will be detailed briefly.

[ There are no additional aspects to indicate. ]

The present annual remunerations report was approved by the Company's Board of Directors in a session held on:

[ 22/02/2021 ]

State whether any director voted against, or abstained from voting, in relation to the present report.

[ ] Yes  
[ v ] No