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**ISSUER’S PARTICULARS**

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End of FY date of reference: [ 31/12/2024 ]

Taxpayer [ A95034856 ]  
Identification  
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Code:

Company Name:

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

Registered Address:

[ PLAZA PTO BAROJA 3, 1ª (BILBAO) BISCAY ]

## **A. REMUNERATION POLICY STATEMENT FOR THE CURRENT FY**

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

The specific 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:

- a) Description of the company's procedures and bodies involved in determining, approving and applying the remuneration policy and its 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 advisers took part in this process and, if so, their identity.
- d) Procedures included in the applicable Directors' remuneration policy for applying temporary exceptions to the policy, the conditions under which such exceptions may be used and the components that may be subject to exception pursuant to the policy.

(a) 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. 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.

(b) As included in section (c) below, comparable companies have been considered to provide advice on setting directors' remunerations.

(c) 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. This external firm considered comparable companies to provide consultancy advice on establishing directors' remuneration.

(d) With regard to the procedures established in the remuneration policy for the application of temporary exceptions to the policy, the applicable policy for FYs 2023-2025, approved by the General Shareholders' Meeting of 10 May 2022, only provides that, in the event of one-off transactions, the Board of Directors may establish remunerations linked to specific pre-set objectives that act as an incentive to the achievement of the objectives linked to the said one-off transactions. Likewise, in exceptional cases, the Board of Directors may establish remuneration for attaining one-off achievements that have made a decisive contribution to the Company's performance.

**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 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 taken in relation to those categories of staff whose professional activities have a material impact on the risk profile of the organisation, and measures envisaged to avoid conflict of interest.

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 beneficiary of variable remuneration.

With regard to short-term remuneration components, as set forth in the remuneration policy approved by the General Shareholders' Meeting on 10 May 2022 and in force in the FY in question, the Chief Executive Officer is entitled to receive annual variable remuneration of a maximum amount equivalent to their fixed remuneration. Its payment will depend on the level of achievement of the EBITDA or any other indicators or weightings set by the Board of Directors, as proposed by the Nomination and Remuneration Committee, based on the Company and Group's budget. It is the Nomination and Remuneration Committee's responsibility to inform the Board of Directors of the amount that may correspond to the Chief Executive Officer as annual variable remuneration within the aforementioned parameters.

With regard to the long-term remuneration components, on 10 May 2022 the General Shareholders' Meeting approved a long-term remuneration scheme based on the share price performance. In general terms, this long-term variable remuneration consisted in assigning a specific number of rights, which included the option to receive an extraordinary multi-annual remuneration based on the increase in value of the same number of shares in the company during the established period, referenced against their market value. Whilst in force, the CEO's long-term variable remuneration allows their remuneration to be aligned with the company's long-term earnings performance (as indicated in the company's share price performance, linked in turn to the value added to the shareholder).

#### **A.1.3** The amount and nature of the fixed components that are expected to accrue for directors in the FY in their roles.

In accordance with Section 4 of the remuneration policy approved by the Annual General Shareholders' Meeting on 10 May, 2022, for the fiscal years 2023, 2024, and 2025, and the resolution adopted by the Annual General Shareholders' Meeting on 23 April, 2024, to set the maximum amount of directors' remuneration, the Board of Directors has approved the directors' remuneration for 2024 at the same levels as those applied in the current year. The accrued and consolidated fixed components for the current year are as follows:

- (i) The Chair of the Board of Directors is entitled to a fixed annual remuneration of EUR 180 thousand;
- (ii) Independent non-executive directors are entitled to a fixed annual remuneration of EUR 90 thousand each;
- (iii) the other Directors in their capacity as such (except executive Directors) are each entitled to receive EUR 60 thousand fixed annual remuneration; and
- (iv) For the chairmen of the committees and the co-ordinating director, an additional annual remuneration of EUR 5 thousand.

#### **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.

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 is envisaged to amount to EUR 670 thousand for the FY in question.

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

As regards insurance premium payments 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 EUR 16 thousand in the FY in question.

**A.1.6** 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.

As set forth in the remuneration policy approved by the General Shareholders' Meeting on 10 May 2022 and in force in the FY in question, the Chief Executive Officer is entitled to receive annual variable remuneration (short term) of a maximum amount equivalent to their fixed remuneration. Its payment will depend on the level of achievement of the EBITDA or any other indicators or weightings set by the Board of Directors, as proposed by the Nomination and Remuneration Committee, based on the Company and Group's budget. It is the Nomination and Remuneration Committee's responsibility to inform the Board of Directors of the amount that may correspond to the Chief Executive Officer as annual variable remuneration within the aforementioned parameters. From a financial perspective, the short-term variable remuneration can equal up to the total amount of the fixed remuneration.

As regards long-term variable remuneration, as indicated in section A.1.2 above, the Company's Ordinary General Shareholders' Meeting on 10 May 2022 approved a new long-term incentive plan, the content of which is described in that section and further detailed in section B below. From a monetary point of view, taking the share price as at 31 December 2024 as reference, the long-term variable remuneration would be EUR 0.

**A.1.7** 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 EUR 8 thousand 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 is Banco Bilbao Vizcaya Argentaria, S.A. and the auditors are ATTEST CONSULTING, S.L.

The EPSV incorporates 11 Social Welfare Plans under the employment system model, requiring members to maintain or have maintained an employment relationship with the protective partner in either of the following modalities: defined contribution and defined benefit.

**A.1.8** 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.

**A.1.9** 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 company's 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 A.1.8.

**A.1.10** 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.

They do not exist.

**A.1.11** 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.

They do not exist.

**A.1.12** 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.

They do not exist.

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

- a) A new policy or a modification of the policy already approved by the General Meeting.
- b) 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.
- c) Proposals that the board of directors has agreed to submit to the general shareholders' meeting to which this annual report will be submitted and which are proposed to be applicable to the year in progress.

N/A.

**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/Dominion\\_-\\_Politica\\_Remuneraciones\\_Consejeros\\_2023-2025.pdf](https://www.dominion-global.com/files/Dominion_-_Politica_Remuneraciones_Consejeros_2023-2025.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 annual remuneration report for the previous year was approved on a consultative basis, with 79.69% of the votes cast in favour at the General Meeting held on 23 April 2024, as outlined in section B.4 of the report below. In this regard, the Board of Directors of Global Dominion Access, S.A. believes that it no action is necessary regarding the Remuneration Policy for the Board of Directors and its application, given the outcome of the shareholders' vote.

## **B. GLOBAL SUMMARY OF HOW THE REMUNERATIONS POLICY WAS APPLIED DURING THE FY 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, 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 Rules of Procedure of the Board Directors and the functions attributed to it therein. On the basis of the proposals made by the Nomination and Remuneration Committee, the Board of Directors subsequently takes the corresponding decisions.

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 for 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) Analyse and arrange the succession of the Chairman 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.
- (vi) 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.1.2** Explain any deviation from the established procedure for the application of the remuneration policy that occurred during the FY.

There has been no deviation.

**B.1.3** State whether any temporary exception to the remuneration policy has been applied and, if so, explain the exceptional circumstances that led to the application of these exceptions, the specific components of the remuneration policy affected and the reasons why the entity considers that such exceptions were necessary to serve the long-term interests and sustainability of the company as a whole, or to ensure its viability. Also quantify the impact that the application of these exceptions had on the remuneration of each Director during the FY.

No temporary exceptions have been applied.

**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, who is entitled to short-term variable remuneration and long-term variable remuneration.

With regard to short-term variable remuneration, as set forth in the remuneration policy approved by the General Shareholders' Meeting on 10 May 2022 and in force in the FY in question, the Chief Executive Officer is entitled to receive annual variable remuneration of a maximum amount equivalent to their fixed remuneration. Its payment will depend on the level of achievement of the EBITDA or any other indicators or weightings set by the Board of Directors, as proposed by the Nomination and Remuneration Committee, based on the Company and Group's budget. It is the Nomination and Remuneration Committee's responsibility to inform the Board of Directors of the amount that may correspond to the Chief Executive Officer as annual variable remuneration within the aforementioned parameters.

With regard to the long-term variable remuneration, on 10 May 2022 the General Shareholders' Meeting approved a new long-term remuneration scheme based on the share price performance. In general terms, this long-term variable remuneration consisted in assigning a specific number of rights, which included the option to receive an extraordinary multi-annual remuneration based on the increase in value of the same number of shares in the company during the established period, referenced against their market value. Whilst in force, the CEO's long-term variable remuneration allows their remuneration to be aligned with the company's long-term earnings performance (as indicated in the company's share price performance, linked in turn to the value added to the shareholder).

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 FY 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 and consolidated over the FY meets the provisions contained in the current remuneration policy and, in particular, how it contributes to long-term and sustainable company performance.

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.

As mentioned above, the Chief Executive Officer is the sole member of the Board of Directors with variable remuneration linked to both short and long-term performance. With prior verification by the Nomination and Remuneration Committee of the level of achievement of the EBITDA target set in the budget approved by the Board of Directors for 2024 the Chief Executive Officer received EUR 570 thousand as short-term variable remuneration. As regards long-term variable remuneration, the new long-term incentive plan was approved by the Company's Ordinary General Shareholders' Meeting on 10 May 2022 and is in force, but no report has been paid for FY 2024.

All of this was done on the basis of measurable and quantifiable parameters linked to the company's (positive) performance, specifically in the case of short-term variable remuneration, based on EBITDA for 2023 (positive, and considering in any case the level of achievement). Likewise, all the above is in accordance with the Board of Directors' Remuneration Policy.

As laid out above, 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 FY 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

**B.4.** Report on the result of the consultative vote at the Annual General Meeting on remuneration in the previous year, indicating the number of abstentions and negative votes, blank votes and votes in favour that were cast:

	Number	% of total
Votes cast	108,879,430	72.04
	Number	% of cast votes
Negative votes	22,018,288	20.22
Votes in favour	86,765,994	79.69
Blank votes		0.00
Abstentions	95,148	0.09

Comments

**B.5.** Explain how the fixed components accrued and consolidated during the year by the Directors in their capacity as such were determined, their relative proportion for each Director and how they varied with respect to the previous year.

Pursuant to the provisions of section four of the remuneration policy approved by the Ordinary General Meeting on 10 May 2022 for fiscal years 2023, 2024 and 2025 and the agreement adopted by the Ordinary General Shareholders' Meeting on 23 April 2024, regarding the maximum amount of directors' remuneration, the Board of Directors approved the remuneration for the Board of Directors on terms equivalent to those applied in 2023, with an additional recognition of €5,000 per year for the chairs of the committees and the coordinating director for their special dedication." Based on the above, the fixed components accrued and consolidated during the FY 2024 are as follows:

- (i) The Chair of the Board of Directors is entitled to a fixed annual remuneration of EUR 180 thousand;
- (ii) Independent non-executive directors are entitled to a fixed annual remuneration of EUR 90 thousand each;



- (iii) the other Directors in their capacity as such (except executive Directors) are each entitled to receive EUR 60 thousand fixed annual remuneration; and
- (iv) for the chairmen of the committees and the co-ordinating director, an additional remuneration of EUR 5 thousand.

Accordingly, in fiscal year 2024, the directors received the fixed remuneration outlined in section C.1.a of this report, which corresponds to the amount approved by the Board of Directors under the current remuneration policy.

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

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 totalled EUR 620 thousand for the FY ended.

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

In particular:

- a) 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.
- b) 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.
- c) 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.
- d) 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:

(a) The Chief Executive Officer is the only member of the Board of Directors entitled to receive short-term (annual) variable remuneration, up to a maximum amount equal to the fixed remuneration.

In this regard, as established in section 5.2.1 of the current remuneration policy (passed on 10 May 2022 by the Annual General Shareholders' Meeting), variable remuneration depends on achieving pre-set, specific and quantifiable goals, directly related with the creation of value for shareholders with different timelines.

Likewise, the annual variable remuneration takes into consideration 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 EBIDTA or any other indicators and weightings established by the Board of Directors, at the Nomination and Remuneration Committee's proposal, based on the budget of Global Dominion Access, S.A. and its group approved by the Board of Directors.

It is the Nomination and Remuneration Committee's responsibility to inform the Board of Directors of the annual variable remuneration amount which corresponds to the CEO in each FY within, and based on, the degree of compliance with the aforementioned parameters.

(b) Short-term remuneration is cash and does not include shares or stock options.

(c) Non-executive directors did not receive or accrue any remuneration other than fixed remuneration in 2024 and did not participate in any variable remuneration.

(d) The vesting period for variable remuneration is annual, with no deferral or deferred payment included.

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

In terms of long-term variable remuneration, the CEO has participated in a long-term incentive (the "Incentive" and the "Beneficiary", respectively), which was based on the increase in value of Global Dominion Access, S.A. shares and was approved by the Annual General Meeting held on 10 May 2022. In accordance with its own terms, no amount was paid during FY 2024.

The Incentive has the following key characteristics:

#### I. Target

The Incentive consists of assigning a specific number of rights to the Payee, which include the option to receive an extraordinary remuneration based on the increase in value of the same number of shares of Global Dominion Access, S.A. during a specific period of time and taking their listed price as reference. The incentive will be paid in cash.

#### II. Payees and number of rights.

The CEO is the beneficiary of the Incentive.

Likewise, certain executives may be beneficiaries of the Incentive due to their special relationship with the Company, as established by the Board of Directors of the Company, following a report from the Nominations and Remuneration Committee.

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

The allocation of rights shall be determined by the Company's Board of Directors, based on a report from the Nomination and Remuneration Committee.

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

#### III. Determination of the Incentive.

Subject to the fulfilment of the two conditions set out in Section IV below, the Payee will be entitled to receive an extraordinary remuneration expressed in Euro (€), after calculation of the share value and no later than 31st March 2025, resulting from the application of the following formula:

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

where

The "Initial value" corresponds to EUR 4.56.

"Stock Price 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, 2024 to 31 December, 2024.

In the event of publication, the value established by the ministerial order determining the list of securities traded in trading centres with their average trading value corresponding to the fourth quarter shall be taken for the purposes of the income tax returns.

The CEO may decide to bring forward the application of the Incentive by one year, at his/her discretion. In this case, the Stock Price will be calculated for the period from 1st October 2023 to 31st December 2023, and remuneration will be payable no later than 31st March 2024. It is noted that the Chief Executive Officer chose not to exercise the Incentive early.

If the Stock Price is less than the Initial Value, the Payee will not be entitled to receive any Incentive on the aforementioned date.

#### IV. Conditions for the settlement of the Incentive.

The Payee's right to the Incentive cannot be consolidated, neither is it automatically renewable.

The Incentive will be paid in one lump sum by 31 March 2025 at the latest, 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 31 December 2024.
- b) The Nomination and Remuneration Committee's assessment of the personal target for each Payee, within the framework of compliance with Global Dominion Access Group's Strategy Plan.

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

- (i) decease; or
- (ii) retirement or early retirement, whether at the initiative of the Payee or the Company in the Global Dominion Access Group in which the former is rendering his/her services; or
- (iii) permanent disability of the Payee; 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. Incentive Formalisation.

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

**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.

No such circumstances arose in the reference FY.

**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.

During FY 2024, a contribution of EUR 8 thousand (EUR 8 thousand during FY 2023) was made to the Chief Executive Officer in the form of defined contribution pension funds or plans. 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 EUR 16 thousand in 2024 (2023: EUR 15 thousand).

**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.

Such payments were not made during the FY in question.

**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.

No such circumstances arose in the reference FY.

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

They do not exist.

**B.13.** Explain any remuneration resulting from prepayments, 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.

They do not exist.

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

They do not exist.

**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.

They do not exist.

**B.16.** Explain and describe the amounts accrued during the FY in relation to any other item of remuneration other than the above, whatever its nature or the group entity paying 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 and fair image of the total remuneration accrued by the Director, explaining the amount granted or pending payment, the nature of the remuneration received and the reasons why it would have been considered, where appropriate, that it does not constitute remuneration to the Director in their capacity as such, or in consideration of the performance of their executive duties, and whether or not it has been considered appropriate to include it among the amounts accrued in the "other items" section of section C.

There are no concepts other than those specified above.

C. ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Period of accrual in FY 2024
Ms PAULA ZALDUEGUI EGAÑA	Proprietary Director	From 01/01/2024 to 31/12/2024
MR. JUAN MARÍA RIBERAS MERA	Proprietary Director	From 01/01/2024 to 31/12/2024
MS. ARANTZA ESTEFANÍA LARRAÑAGA	Independent Director	From 01/01/2024 to 31/12/2024
MR. JOSÉ MARÍA BERGARECHE BUSQUET	Independent Director	From 01/01/2024 to 31/12/2024
MR. JAVIER DOMINGO DE PAZ	Independent Director	From 01/01/2024 to 31/12/2024
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Proprietary Chairman	From 01/01/2024 to 31/12/2024
MR. JUAN TOMÁS HERNANI BURZACO	Coordinating Director.	From 01/01/2024 to 31/12/2024
MS. AMAYA GOROSTIZA TELLERÍA	Independent Director	From 01/01/2024 to 31/12/2024
MR. MIKEL BARANDIARAN LANDÍN	Chief Executive Officer	From 01/01/2024 to 31/12/2024
MR. JORGE ÁLVAREZ AGUIRRE	Proprietary Director	From 01/01/2024 to 31/12/2024
MR. JESÚS MARÍA HERRERA BARANDIARÁN	Other External Director	From 01/01/2024 to 31/12/2024

## 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 FY.

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 2024	Total for FY 2023
Ms PAULA ZALDUEGUI EGAÑA	60								60	60
MR. JUAN MARÍA RIBERAS MERA	60								60	60
MS. ARANTZA ESTEFANÍA LARRAÑAGA	90								90	90
MR. JOSÉ MARÍA BERGARECHE BUSQUET	95								95	90
MR. JAVIER DOMINGO DE PAZ	95								95	90
MR. ANTONIO MARÍA PRADERA JÁUREGUI	180								180	180
MR. JUAN TOMÁS HERNANI BURZACO	95								95	90
MS. AMAYA GOROSTIZA TELLERÍA	95								95	90
MR. MIKEL BARANDIARAN LANDÍN				620	570				1,190	1,090
MR. JORGE ÁLVAREZ AGUIRRE	60								60	60
MR. JESÚS MARÍA HERRERA BARANDIARÁN	60								60	60

Comments

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 2024		Financial instruments granted during FY 2024		Financial instruments consolidated during the year				Instruments matured but not exercised	Financial instruments at end of FY 2024	
		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
Ms PAULA ZALDUEGUI EGAÑA	Plan							0.00				
MR. JUAN MARÍA RIBERAS MERA	Plan							0.00				
MS. ARANTZA ESTEFANÍA LARRAÑAGA	Plan							0.00				
MR. JOSÉ MARÍA BERGARECHE BUSQUET	Plan							0.00				
MR. JAVIER DOMINGO DE PAZ	Plan							0.00				
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Plan							0.00				
MR. JUAN TOMÁS HERNANI BURZACO	Plan							0.00				
MS. AMAYA GOROSTIZA TELLERÍA	Plan							0.00				
MR. MIKEL BARANDIARAN LANDÍN	Long-term incentive linked to the share price performance							0.00				
MR. JORGE ÁLVAREZ AGUIRRE	Plan							0.00				

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

Name	Name of Plan	Financial instruments at start of FY 2024		Financial instruments granted during FY 2024		Financial instruments consolidated during the year				Instruments matured but not exercised	Financial instruments at end of FY 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/con solidated 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. JESÚS MARÍA HERRERA BARANDIARÁN	Plan							0.00				

Comments

iii) Long-term savings schemes.

Name	Remuneration from consolidation of rights to savings scheme
Ms PAULA ZALDUEGUI EGAÑA	
MR. JUAN MARÍA RIBERAS MERA	
MS. ARANTZA ESTEFANÍA LARRAÑAGA	
MR. JOSÉ MARÍA BERGARECHE BUSQUET	
MR. JAVIER DOMINGO DE PAZ	
MR. ANTONIO MARÍA PRADERA JÁUREGUI	
MR. JUAN TOMÁS HERNANI BURZACO	
MS. AMAYA GOROSTIZA TELLERÍA	



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

Name	Remuneration from consolidation of rights to savings scheme
MR. MIKEL BARANDIARAN LANDÍN	8
MR. JORGE ÁLVAREZ AGUIRRE	
MR. JESÚS MARÍA HERRERA BARANDIARÁN	

Name	Contribution for the FY 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	
	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023
Ms PAULA ZALDUEGUI EGAÑA								
MR. JUAN MARÍA RIBERAS MERA								
MS. ARANTZA ESTEFANÍA LARRAÑAGA								
MR. JOSÉ MARÍA BERGARECHE BUSQUET								
MR. JAVIER DOMINGO DE PAZ								
MR. ANTONIO MARÍA PRADERA JÁUREGUI								
MR. JUAN TOMÁS HERNANI BURZACO								
MS. AMAYA GOROSTIZA TELLERÍA								

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

Name	Contribution for the FY 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	
	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023
MR. MIKEL BARANDIARAN LANDÍN								
MR. JORGE ÁLVAREZ AGUIRRE								
MR. JESÚS MARÍA HERRERA BARANDIARÁN								

Comments

iv) Details of other items

Name	Concept	Amount remunerated
Ms PAULA ZALDUEGUI EGAÑA	Concept	
MR. JUAN MARÍA RIBERAS MERA	Concept	
MS. ARANTZA ESTEFANÍA LARRAÑAGA	Concept	
MR. JOSÉ MARÍA BERGARECHE BUSQUET	Concept	
MR. JAVIER DOMINGO DE PAZ	Concept	
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Concept	
MR. JUAN TOMÁS HERNANI BURZACO	Concept	

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

Name	Concept	Amount remunerated
MS. AMAYA GOROSTIZA TELLERÍA	Concept	
MR. MIKEL BARANDIARAN LANDÍN	Life Insurance	16
MR. JORGE ÁLVAREZ AGUIRRE	Concept	
MR. JESÚS MARÍA HERRERA BARANDIARÁN	Concept	

Comments

b) Remuneration of Directors of the listed company for their membership of the administrative bodies of its subsidiaries:

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 2024	Total for FY 2023
Ms PAULA ZALDUEGUI EGAÑA										
MR. JUAN MARÍA RIBERAS MERA										
MS. ARANTZA ESTEFANÍA LARRAÑAGA										
MR. JOSÉ MARÍA BERGARECHE BUSQUET										
MR. JAVIER DOMINGO DE PAZ										
MR. ANTONIO MARÍA PRADERA JÁUREGUI										
MR. JUAN TOMÁS HERNANI BURZACO										
MS. AMAYA GOROSTIZA TELLERÍA										

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

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 2024	Total for FY 2023
MR. MIKEL BARANDIARAN LANDÍN										
MR. JORGE ÁLVAREZ AGUIRRE										
MR. JESÚS MARÍA HERRERA BARANDIARÁN										

Comments

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 2024		Financial instruments granted during FY 2024		Financial instruments consolidated during the year				Instruments matured but not exercised	Financial instruments at end of FY 2024	
		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
Ms PAULA ZALDUEGUI EGAÑA	Plan							0.00				
MR. JUAN MARÍA RIBERAS MERA	Plan							0.00				

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

Name	Name of Plan	Financial instruments at start of FY 2024		Financial instruments granted during FY 2024		Financial instruments consolidated during the year				Instruments matured but not exercised	Financial instruments at end of FY 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consoli dated 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
MS. ARANTZA ESTEFANÍA LARRAÑAGA	Plan							0.00				
MR. JOSÉ MARÍA BERGARECHE BUSQUET	Plan							0.00				
MR. JAVIER DOMINGO DE PAZ	Plan							0.00				
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Plan							0.00				
MR. JUAN TOMÁS HERNANI BURZACO	Plan							0.00				
MS. AMAYA GOROSTIZA TELLERÍA	Plan							0.00				
MR. MIKEL BARANDIARAN LANDÍN	Plan							0.00				

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

Name	Name of Plan	Financial instruments at start of FY 2024		Financial instruments granted during FY 2024		Financial instruments consolidated during the year				Instruments matured but not exercised	Financial instruments at end of FY 2024	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consoli dated 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. JORGE ÁLVAREZ AGUIRRE	Plan							0.00				
MR. JESÚS MARÍA HERRERA BARANDIARÁN	Plan							0.00				

Comments

iii) Long-term savings schemes.

Name	Remuneration from consolidation of rights to savings scheme
Ms PAULA ZALDUEGUI EGAÑA	
MR. JUAN MARÍA RIBERAS MERA	
MS. ARANTZA ESTEFANÍA LARRAÑAGA	
MR. JOSÉ MARÍA BERGARECHE BUSQUET	

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

Name	Remuneration from consolidation of rights to savings scheme
MR. JAVIER DOMINGO DE PAZ	
MR. ANTONIO MARÍA PRADERA JÁUREGUI	
MR. JUAN TOMÁS HERNANI BURZACO	
MS. AMAYA GOROSTIZA TELLERÍA	
MR. MIKEL BARANDIARAN LANDÍN	
MR. JORGE ÁLVAREZ AGUIRRE	
MR. JESÚS MARÍA HERRERA BARANDIARÁN	

Name	Contribution for the FY 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	
	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023
Ms PAULA ZALDUEGUI EGAÑA								
MR. JUAN MARÍA RIBERAS MERA								
MS. ARANTZA ESTEFANÍA LARRAÑAGA								
MR. JOSÉ MARÍA BERGARECHE BUSQUET								
MR. JAVIER DOMINGO DE PAZ								

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

Name	Contribution for the FY 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	
	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023
MR. ANTONIO MARÍA PRADERA JÁUREGUI								
MR. JUAN TOMÁS HERNANI BURZACO								
MS. AMAYA GOROSTIZA TELLERÍA								
MR. MIKEL BARANDIARAN LANDÍN								
MR. JORGE ÁLVAREZ AGUIRRE								
MR. JESÚS MARÍA HERRERA BARANDIARÁN								

Comments

iv) Details of other items

Name	Concept	Amount remunerated
Ms PAULA ZALDUEGUI EGAÑA	Concept	
MR. JUAN MARÍA RIBERAS MERA	Concept	



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

Name	Concept	Amount remunerated
MS. ARANTZA ESTEFANÍA LARRAÑAGA	Concept	
MR. JOSÉ MARÍA BERGARECHE BUSQUET	Concept	
MR. JAVIER DOMINGO DE PAZ	Concept	
MR. ANTONIO MARÍA PRADERA JÁUREGUI	Concept	
MR. JUAN TOMÁS HERNANI BURZACO	Concept	
MS. AMAYA GOROSTIZA TELLERÍA	Concept	
MR. MIKEL BARANDIARAN LANDÍN	Concept	
MR. JORGE ÁLVAREZ AGUIRRE	Concept	
MR. JESÚS MARÍA HERRERA BARANDIARÁN	Concept	

Comments

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

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					Company + Group FY 2024 Total
	Total cash Remuneration	Gross profit from consolidated financial instruments or shares	Remuneration from savings schemes	Remuneration from other concepts	Company FY 2024 Total	Total cash Remuneration	Gross profit from consolidated financial instruments or shares	Remuneration from savings schemes	Remuneration from other concepts	Group FY 2024 Total	
Ms PAULA ZALDUEGUI EGAÑA	60				60						60
MR. JUAN MARÍA RIBERAS MERA	60				60						60
MS. ARANTZA ESTEFANÍA LARRAÑAGA	90				90						90
MR. JOSÉ MARÍA BERGARECHE BUSQUET	95				95						95
MR. JAVIER DOMINGO DE PAZ	95				95						95
MR. ANTONIO MARÍA PRADERA JÁUREGUI	180				180						180
MR. JUAN TOMÁS HERNANI BURZACO	95				95						95
MS. AMAYA GOROSTIZA TELLERÍA	95				95						95

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

Name	Remuneration accrued in the Company					Remuneration accrued in Group companies					Company + Group FY 2024 Total
	Total cash Remuneration	Gross profit from consolidated financial instruments or shares	Remuneration from savings schemes	Remuneration from other concepts	Company FY 2024 Total	Total cash Remuneration	Gross profit from consolidated financial instruments or shares	Remuneration from savings schemes	Remuneration from other concepts	Group FY 2024 Total	
MR. MIKEL BARANDIARAN LANDÍN	1,190		8	16	1,214						1,214
MR. JORGE ÁLVAREZ AGUIRRE	60				60						60
MR. JESÚS MARÍA HERRERA BARANDIARÁN	60				60						60
<b>TOTAL</b>	<b>2,080</b>		<b>8</b>	<b>16</b>	<b>2,104</b>						<b>2,104</b>

Comments

**C.2.** State the changes over the last five years in the amount and percentage variation in the remuneration earned by each of the listed company's Directors during the FY, in the consolidated company results and in the average remuneration on a full-time equivalent basis of the company's employees and those of its subsidiaries who are not Directors of the listed company.

	Total amounts earned and % annual variation								
	FY 2024	% Variation 2024/2023	FY 2023	% Variation 2023/2022	FY 2022	% Variation 2022/2021	FY 2021	% Variation 2021/2020	FY 2020
<b>Executive Directors</b>									

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

Total amounts earned and % annual variation									
	FY 2024	% Variation 2024/2023	FY 2023	% Variation 2023/2022	FY 2022	% Variation 2022/2021	FY 2021	% Variation 2021/2020	FY 2020
MR. MIKEL BARANDIARAN LANDÍN	1,214	9.07	1,113	-63.39	3,040	-30.99	4,405	461.86	784
<b>External Directors</b>									
MS. AMAYA GOROSTIZA TELLERÍA	95	5.56	90	-15.09	106	43.24	74	-7.50	80
MR. JOSÉ MARÍA BERGARECHE BUSQUET	95	5.56	90	-14.29	105	41.89	74	-7.50	80
MR. ANTONIO MARÍA PRADERA JÁUREGUI	180	0.00	180	-15.09	212	43.24	148	23.33	120
Ms PAULA ZALDUEGUI EGAÑA	60	0.00	60	0.00	60	-	0	-	0
MR. JAVIER DOMINGO DE PAZ	95	5.56	90	-12.62	103	63.49	63	57.50	40
MR. JORGE ÁLVAREZ AGUIRRE	60	0.00	60	0.00	60	-	0	-	0
MR. JUAN MARÍA RIBERAS MERA	60	0.00	60	-15.49	71	42.00	50	25.00	40
MR. JUAN TOMÁS HERNANI BURZACO	95	5.56	90	-14.29	105	41.89	74	-7.50	80
MS. ARANTZA ESTEFANÍA LARRAÑAGA	90	0.00	90	-15.09	106	43.24	74	-7.50	80
MR. JESÚS MARÍA HERRERA BARANDIARÁN	60	0.00	60	-15.49	71	42.00	50	25.00	40
<b>Consolidated company results</b>									
	33,497	-26.07	45,308	25.89	35,990	-18.73	44,284	240.93	12,989

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

	Total amounts earned and % annual variation								
	FY 2024	% Variation 2024/2023	FY 2023	% Variation 2023/2022	FY 2022	% Variation 2022/2021	FY 2021	% Variation 2021/2020	FY 2020
<b>Mean employee remuneration</b>									
	17,405	-3.65	18,065	12.37	16,077	-5.78	17,064	-7.24	18,395

Comments

[ ]

**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.

[ ]

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

[ 25/02/2025 ]

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

[ ] Yes

[ ☒ ] No