



20  
23



ANNUAL  
REMUNERATION  
REPORT

## Disclaimer

This document has been translated to English for information purposes only. In case of discrepancies between the Spanish version and the English version, the Spanish version shall prevail.

---

# Introduction by the Chairman of the Appointments and Remuneration Committee

Dear shareholders,

On behalf of the Board of Directors (the “**Board**”) and of the Appointments and Remuneration Committee of CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A. (“**ACCIONA Energía**” or the “**Company**”), we are pleased to present to you the Annual Report on Directors’ Remuneration (the “**ARR**” or the “**Report**”) which includes information on the Directors’ remuneration policy of ACCIONA Energía (the “**Policy**” or the “**Remuneration Policy**”) applicable to the current financial year, a summary of the application of the remuneration policies that were applicable in the last financial year closed and the itemized breakdown of the remuneration received by the Directors in that financial year.

This Report, which is published together with the Annual Corporate Governance Report (the “**ACGR**”) and forms part of the Management Report, will remain available on the website of the Company and the website of the Spanish National Securities Market Commission (“**CNMV**”) for the legally stipulated period.

This is my first Report as Chairman of the Appointments and Remuneration Committee of ACCIONA Energía, since my appointment to the office on June 1, 2023.

The composition of the Appointments and Remuneration Committee of ACCIONA Energía has changed in 2023 in compliance with what the Board Regulations stipulate regarding the principle of rotation of Independent Directors on the various delegated committees of the Board (the “**Delegated Committees**”), so that such Directors have access to all of the Group’s information.

On behalf of the Committee, I would like to thank Ms. Inés Elvira Andrade Moreno for her valuable contribution as Chairwoman of this Committee these past years, and to express my gratitude for the support she gave me when I assumed the office. I would also like to thank Mr. Alejandro Werner for his service and contribution to our Committee during the period in which he has been a member of it.

The members of the Committee bring together a solid set of skills, and I would like to take this opportunity to welcome Ms. María Salgado Madriñán and Mr. Rosauro Varo Rodríguez as new members.

ACCIONA Energía's aim, as global energy company operating exclusively in renewable technologies, is to lead the decarbonization process with advanced solutions that enable companies, institutions, businesses and individuals to reduce their carbon footprint, while accepting the challenge of creating new energy for a better planet.

We are aware of the importance of corporate governance, which helps to win investors' trust, attracts talent and fosters brand image in the medium and long term, as a key factor in increasing the value of companies and enhancing their appeal in the markets.

The Appointments and Remuneration Committee, as part of its ongoing commitment to listen to the Company's shareholders, engages in a constant and transparent dialog with them to ascertain, among other matters, their opinion on the Remuneration Policy and to explore any changes that may be appropriate.

The reflection process also considered the outcomes of the votes on the Annual Report on Directors' Remuneration obtained in last year and those relating to the Directors' Remuneration Policy approved on June 1, 2023.

The Board of Directors notes the support of the Company's shareholders, who last year ratified the Board's Remuneration Policy with a majority of 86.65%. Nevertheless, the Company has analyzed and revised its remuneration items in order to obtain the broadest possible support from all of its shareholders.

As a result of the conclusions reached in this reflection process, the Appointments and Remuneration Committee has acquired a series of specific commitments aimed at improving the operation of ACCIONA Energía's corporate governance system, within the framework of the applicable Remuneration Policy.

The measures and commitments approved by the Appointments and Remuneration have been as follows:

- Although the Remuneration Policy provides that the Board of Directors, upon a proposal by the Appointments and Remuneration Committee, may approve additional variable incentives linked to the achievement of specific projects and/or strategic milestones the success of which may have a relevant impact on ACCIONA Energía's strategy and results, **the Board of Directors shall not approve extraordinary variable incentives** during the term of the Policy.
- **To formalize the obligation of the Executive Director to maintain**, directly or indirectly, **a number of shares** (including any which may be delivered to him in the future as remuneration under the Remuneration Policy) **equivalent to two (2) years' gross fixed remuneration**, while he continues to sit on the Board of Directors and perform executive functions, in line with the recommendations of the Good Governance Code for listed Companies published by the Spanish National Securities Market Commission (the "GGC"). The Executive Director has been fulfilling this obligation since he was appointed to such office, as indicated in section [1.2.H](#) of this Report.

These measures will be maintained in the Remuneration Policy to be approved by ACCIONA Energía's 2026 General Shareholders' Meeting.

For this year, in addition to revising the wording of the 2023 Annual Remuneration Report and reflecting ACCIONA Energía's commitment to improve in the area of remuneration by reflecting the above-mentioned measures, the Company has opted to improve the free format of the ARR, in order to better explain to shareholders the work carried out and facilitate their understanding of the operation and application of the Remuneration Policy.

With these changes, we trust that the Report provides greater transparency on the Directors' remuneration system and its governance, while strengthening its alignment with the long-term interests of ACCIONA Energía and its shareholders and with standard market practice in the area of remuneration and corporate governance.

We thank you in advance for taking the time to read this Report and we hope that the Company's efforts merit your support in the form of an affirmative vote for this Report.



---

**Mr. Juan Luis López Cardenete**

Chairman of the Appointments  
and Remuneration Committee

---

# Remuneration Policy applicable in 2024



## 1.1 Main aspects of the Policy

The General Shareholders' Meeting held before the effective admission to trading of the shares of ACCIONA Energía on the Spanish regulated market approved a remuneration policy to be applied from such admission to trading and for the following three financial years, i.e., 2022, 2023 and 2024.

However, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, proposed to the General Shareholders' Meeting the approval of a new Remuneration Policy for the three-year period 2024-2026 in order to adapt such Policy to ACCIONA Energía's new status as a Company included in the Ibex 35, with more stringent requirements in its alignment with the best practices and trends in corporate governance, adapting the Policy to the Company's new situation.

The new Directors' Remuneration Policy of ACCIONA Energía was approved by the General Shareholders' Meeting held on June 1, 2023, and is applicable from the time of its approval and during the following three financial years: 2024, 2025 and 2026 (the "Policy" or the "Remuneration Policy").

The Policy can be found at the following link: <https://procoazrbolsast1.blob.core.windows.net/media/kyrmgoq1/ane-remuneration-policy-directors-2023.pdf>.

The Company's Remuneration Policy is governed by the following principles:

|   |   |
|---|---|
| <b>Consistency with the business strategy</b> | The Board of Directors will define a remuneration system that is consistent with the Company's business strategy, risk tolerance, values and long-term sustainability.  |
| <b>Corporate governance and transparency</b>  | The Board of Directors will adopt the necessary measures to ensure the good governance and transparency of Directors' remuneration.   |
| <b>Balanced design</b>                        | The Board of Directors will endeavor to establish a reasonable proportion between the annual and multi-annual fixed and variable components, payments in cash and in shares. Specifically, variable remuneration must be relevant and include technical safeguards to ensure that it is related to the professional performance of its beneficiaries and does not simply derive from the overall performance of the markets, the Company's sector of activity or other similar circumstances. |
| <b>Internal fairness</b>                      | The Board of Directors will ensure that the remuneration system allocates similar remuneration to comparable functions and time commitments.  |
| <b>Alignment with market practice</b>         | The Board of Directors will ensure that Directors' remuneration is moderate and in line with what is paid in the market at companies with a similar size and business.  |

**Link to employees' conditions**

In establishing the Executive Director's remuneration conditions, the remuneration system applicable to ACCIONA Energía's employees has been taken into account.

Specifically, the goal is to align such conditions with the Company's general remuneration system, seeking in all cases to foster the commitment of all professionals with the Company, personal and corporate ethics, and the promotion of strategic and sustainable development objectives.

In this respect, the Policy is aligned with that of other employees, remunerating the value that they contribute and sharing these general principles:

- The general remuneration system of ACCIONA Energía may consist of fixed and variable components, as well as remuneration in kind and other employee welfare benefits. In any case, in order to ensure external competitiveness of all employees, the remuneration is reviewed periodically in comparison with a group of ACCIONA Energía's peer companies.
- Non-discrimination by reason of sex, age, culture, religion or race is guaranteed when it comes to applying remuneration practices and policies. In this respect, ACCIONA Energía professionals are remunerated in a manner commensurate with the level of responsibility, leadership and performance level within the organization, in order to favor the retention of key professionals and the attraction of the best talent.
- In line with the Company's remuneration practices, a relevant portion of the Executive Director's total remuneration is variable in nature and its receipt is linked to the achievement of financial, sustainability, and value creation objectives that are predetermined, specific, quantifiable and aligned with ACCIONA Energía's interests.

Furthermore, the Policy provides that the Board of Directors, at the proposal of the Appointments and Remuneration Committee, may approve, within the framework of the legislation in force, exceptions to all or some of the remuneration items described in it, depending on the specific needs of the Company's business and/or in response to the macroeconomic conditions prevailing in the geographical regions where the Company operates, and provided that they are necessary for the long-term interests and sustainability of the Company as a whole or to ensure its viability.

**Relevant changes in the current Remuneration Policy**

The current Remuneration Policy was approved with the affirmative vote of 86.65% of the shareholders and, although it is consistent with the policy approved by the General Shareholders' Meeting on July 1, 2021, it introduces new features in the remuneration scheme for ACCIONA Energía's Directors in order to achieve a higher degree of alignment with the best practices and latest trends in good governance.

The main new features introduced by the Policy are as follows:

- The amount of the Executive Director's annual fixed remuneration is updated by 5%, and it is clarified that the scope of any proposal to increase the fixed remuneration must be made taking into account the Company's economic situation and market standards with comparable companies.



- The maximum amount of annual variable remuneration of the Executive Director is updated to 130% of the annual fixed remuneration, in line with best market practices at comparable companies.
- An explanation is included regarding the coverage of ACCIONA Energía's Directors under a liability insurance policy for directors and executives.
- The section on the application of the Remuneration Policy to new Directors who may join the Board of Directors during the term of the policy is adapted in order to specify the Board's power to define the amounts of the applicable remuneration.
- Changes are introduced in the wording of the Policy in order to ensure greater adherence to best corporate governance practices and a greater level of transparency, and to ensure the consistency of the various corporate documents of the ACCIONA Group (the "Group").

## 1.2 The Executive Director's remuneration

The Executive Director's remuneration system is made up of the following remuneration items, which are set forth in his contract:

- Fixed remuneration.
- Annual variable remuneration based on objectives and specific accomplishments.
- Yearly and/or multi-yearly delivery of shares.
- Long-term variable remuneration.
- Savings Plan.
- Remuneration in kind.

The Executive Director of ACCIONA Energía does not receive any remuneration item for performing his collegiate functions.

The Executive Director is not expected to receive any remuneration item other than those described in this Report (such as, among others, supplementary remuneration, advances, loans or guarantees), notwithstanding any items to which he is generally entitled by virtue of his shareholder status.

In addition, the Executive Director will not receive any severance in the event of termination of his functions.

## Components of the Executive Director's remuneration.

### Relative proportion (remuneration mix) and pay for performance

The Appointments and Remuneration Committee of the Board of Directors requires ongoing advice from internationally renowned external experts to carry out benchmark analyses of global companies to set the total remuneration of the Executive Director, according to the reasonableness criteria established by the Board of Directors itself and based on market practice.

Based on the analyses performed, the Appointments and Remuneration Committee concluded that the Executive Director's remuneration is aligned with the market.

The Board of Directors established the conditions of the current Remuneration Policy in line with those parameters.

The remuneration for ACCIONA Energía's Executive Director is essentially composed of a fixed component and a variable component (short- and long-term) the payment of which is linked to ACCIONA Energía's results (pay for performance), giving a significant weight to variable remuneration as a proportion of total remuneration.

The main objective of ACCIONA Energía's remuneration strategy for its Directors is to motivate its professionals to achieve the strategic objectives and create value in a sustainable manner. Accordingly, variable remuneration is the main element in the remuneration mix for ACCIONA Energía's Executive Director and consists of the following items:

#### a. Annual variable remuneration

- In a scenario of maximum achievement of the objectives, annual variable remuneration would amount to 130% of the fixed annual remuneration.

#### b. Long-term variable remuneration, the Executive Director is entitled to participate in the 2021 Plan, under which (i) he is allocated a certain number of Performance Shares and (ii) may receive an additional number of shares in an annual or multi-year period:

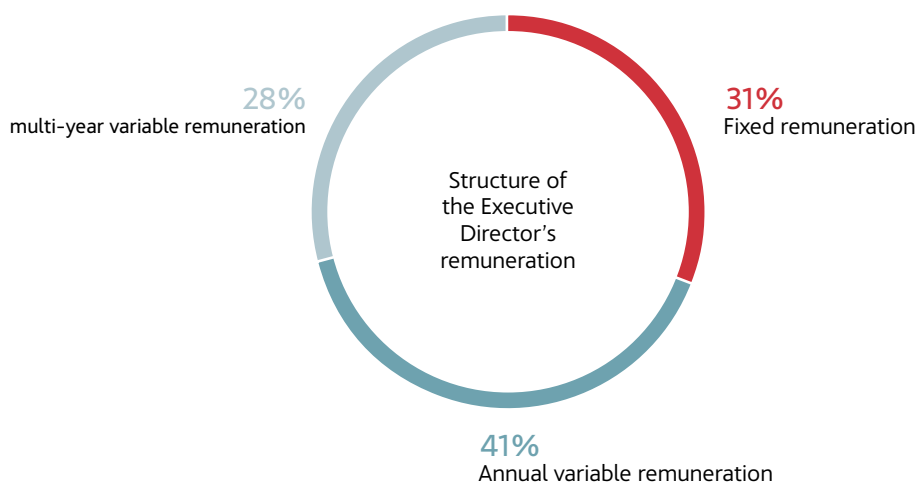
- The Executive Director would receive a number of shares equal to the number of Performance Shares allocated, adjusted according to the degree of achievement of the objectives set.

At the start of the plan, 57,905 Performance Shares were allocated to the Executive Director. The maximum number of Performance Shares allocated to the 2021 Plan for the Executive Director in the event of overachievement of the plan's objectives may not exceed 200% of the Performance Shares initially allocated. In any event, the number of shares to be delivered to the Executive Director under the plan may not exceed the maximum number of shares approved by the General Shareholders' Meeting.

- The Board of Directors may allocate and deliver shares to the Executive Director based on, among other possible considerations, the degree of achievement of a series of objectives that may be associated with his office, the degree of achievement of ACCIONA Energía's general objectives and his performance during an annual or multi-year period.

The number of shares delivered under the 2021 Plan under both types of share delivery commitments may not exceed the maximum number of shares approved by the General Shareholders' Meeting of ACCIONA Energía under any circumstances.

### Structure of the Executive Director's remuneration for a maximum level of achievement of the objectives



\*The multi-year variable remuneration corresponds to the maximum amount approved by the General Shareholders' Meeting within the framework of the 2021 Plan, based on the five-year duration of the Plan.

The Executive Director's remuneration items for performing his executive functions, which are similar to those in 2023, are detailed below:

#### ■ A. Fixed remuneration

The Executive Director does not receive remuneration for membership of the Board of Directors. Therefore, his fixed remuneration currently arises from the performance of his senior management functions, as detailed below:

|                    |               |
|--------------------|---------------|
| Executive Director | 627,000 euros |
|--------------------|---------------|

In accordance with the Remuneration Policy, this amount will remain fixed unless the Board of Directors agrees to update it.

The Board of Directors may review, at the proposal of the Appointments and Remuneration Committee, the amount corresponding to the fixed remuneration of the Executive Director

based on his performance and market information on remuneration in comparable companies at global level. Any increase in fixed remuneration must take into account the Company's economic situation and market standards with comparable companies obtained through comparative market analysis.

In this respect, the Board of Directors has agreed, at the proposal of the Appointments and Remuneration Committee, to update the amount of the Executive Director's fixed remuneration for 2024 by 3%, after assessing his performance, the Company's results and the analysis of market practices drawn up by outside advisers. As a result, the fixed remuneration for the Executive Director was increased effective January 1, 2024 from 608,500 euros in 2023 to 627,000 euros.

There is currently a reasonable balance between the fixed and variable components of remuneration, **which contributes to the Policy being consistent with an adequate and effective level of risk management.**

## **B. Annual variable remuneration**

Only the Executive Director may be a beneficiary of remuneration systems that include a variable remuneration component, in accordance with article 29 of the Corporate Bylaws (the "Bylaws" or the "Corporate Bylaws"). This remuneration is aligned with the general policy applicable to ACCIONA Energía's executives.

No policy has been established for remuneration consisting of a share in profits or bonuses.

Annual variable remuneration is set basically with reference to the attainment of the financial and business objectives established in the annual budgets and in view of assessments of the Executive Director's individual professional performance, based on the appraisals carried out by the Appointments and Remuneration Committee and finally approved by the Board of Directors.

To assess the achievement of the annual financial objectives, account is taken of those relating to EBITDA, EBT, debt level, MW constructed, sustainability and other financial objectives established at the beginning of the year and aligned with the Company's strategy.

In addition to the generation of economic value, other objectives considered instrumental to the development of a business model that fosters the balanced and sustainable growth of the Company are also taken into account. For that reason, the annual performance assessment of the Executive Director also includes specific sustainability objectives and metrics.

Moreover, variable remuneration includes the necessary cautionary measures to ensure that such remuneration is related to the professional performance of its beneficiaries and does not simply derive from the overall performance of the markets or the Company's sector of activity.

The maximum percentage, where appropriate, that could be paid to the Executive Director as annual variable remuneration would amount to 130% of his annual fixed remuneration.

The Board of Directors may modify the objectives set for each financial year to reflect the Company's strategic priorities and ensure that incentives are aligned with value creation, shareholders' interests and long-term sustainable development.

In calculating the amount of the annual variable remuneration, the Appointments and Remuneration Committee will consider: (i) the degree of achievement and the weighting of each of the objectives individually, (ii) the degree of overall achievement of the objectives as a whole, and (iii) any associated risks in the pursuit of ACCIONA Energía's business activity. This remuneration structure is consistent with the pay for performance principle.

Annual variable remuneration could be zero under certain circumstances.

Annual variable remuneration is settled after the preparation of the financial statements, once the specific amount payable is determined at the proposal of the Appointments and Remuneration Committee.

Where contractual relation with an Executive Director is terminated for reasons not attributable to the Executive Director before the end of the accrual period for the annual variable remuneration, such Executive Director will be entitled to receive the proportional part due in respect of the period served in the year when the contract is terminated.

The annual variable remuneration is settled either in cash at the time of payment, or deferred, in whole or in part, through a contribution to the Savings Plan, as chosen by the Executive Director.

Within three (3) years from the date on which the payments were made for which reimbursement is claimed, ACCIONA Energía may ask the Executive Director (**Clawback**): (i) to return the amounts paid when the calculation has been made on the basis of data whose inaccuracy has subsequently been manifestly demonstrated; and (ii) to return the amounts paid, and/or non-payment of the amounts to which he was entitled where the Director has committed a serious breach of the duties of diligence or loyalty with which he must perform his duties in ACCIONA Energía, or for any other serious and culpable breach of the obligations assumed by the Executive Director by virtue of the contract entered into with ACCIONA Energía for the performance of his executive duties.

### ■ C. Deferred annual variable remuneration

The Executive Director may decide to have all or part of his annual variable remuneration settled through contributions to the Savings Plan.

The part of the annual variable remuneration, if any, that is allocated to the Savings Plan by the Executive Director would be deferred.

The features of the Savings Plan are described in section [1.2.F](#) of this Report.

## ■ D. Additional variable incentives

The Remuneration Policy provides that the Board of Directors, upon a proposal by the Appointments and Remuneration Committee, may approve additional variable incentives linked to the achievement of specific projects and/or strategic milestones the success of which may have a relevant impact on ACCIONA Energía's strategy and results.

The Board, at the proposal of the Appointments and Remuneration Committee, has undertaken, for the remaining term of the Policy, not to pay any amount in this connection. This commitment will be maintained in the new remuneration policy to be submitted to the 2026 General Shareholders' Meeting for approval.

## ■ E. 2021 Plan. Performance Shares and delivery of shares

In accordance with article 29.4 of the Bylaws, the Executive Director may be rewarded by means of the award of shares or stock options or through any other share-based remuneration system, subject to a resolution of the shareholders at the General Shareholders' Meeting with the appropriate legal scope.

In this regard, the Extraordinary General Shareholders' Meeting held on May 26, 2021 approved with the affirmative vote of 100% of the shareholders a long-term incentive plan linked to the growth and sustainability objectives established in the Business Plan for the 2021-2025 period, known as the 2021 Plan, which consists of (i) the delivery of Performance Shares and (ii) the possible delivery of shares for an annual or multi-year period.

The main features of the 2021 Plan are as follows:

### Performance Shares

- a. **Beneficiaries of plan:** the Executive Directors of ACCIONA Energía (i.e. who have the status of Director of ACCIONA Energía with executive functions during the term of the 2021 Plan) who adhere to the plan in writing and give their consent to its terms and conditions.
- b. **Term of the plan:** five (5) years (from January 1, 2021 to December 31, 2025, inclusive), notwithstanding settlement after the end of the Plan.
- c. **Initial allocation of Performance Shares:** the Board of Directors will initially allocate a target number of Performance Shares to each beneficiary, subject to a report from the Appointments and Remuneration Committee.
- d. **Maximum number of Performance Shares:** the maximum number of Performance Shares allocated to the 2021 Plan for the Executive Director in the event of overachievement of the plan's objectives may not exceed 200% of the Performance Shares initially allocated. In any event, the number of shares to be delivered to the Executive Director

under the plan may not exceed the maximum number of shares approved by the General Shareholders' Meeting as disclosed in section [A.1.a.ii](#) of this report.

**e. Key Performance Indicators:** the key performance indicators (the “Key Performance Indicators” or “KPI’s”) for the calculation of the final allocation of Performance Shares and, therefore, of the incentive will be as follows:

| Objectives            | Key Performance Indicators  | Relative weighting | Individual achievement factor of each KPI objective |        |         |
|-----------------------|---|--------------------|---|--------|---------|
|                       |   |                    | Minimum   | Target | Maximum |
| <b>Financial</b>      | Total gigawatts (GW) installed.   | 24%                | 0%  | 100%   | 200%    |
|                       | Adjusted EBITDA, defined as the cumulative value from January 1, 2021 to December 31, 2025 of earnings before interest, taxes, depreciation and amortization.   | 24%                | 0%  | 100%   | 200%    |
|                       | EBT, defined as the cumulative value from January 1, 2021 to December 31, 2025, of earnings before taxes.   | 24%                | 0%  | 100%   | 200%    |
| <b>Sustainability</b> | Reduction in carbon dioxide (CO2) emissions.  | 2.67%              | 0%  | 100%   | 200%    |
|                       | Increase in appointments of women to management and executive positions.  | 2.67%              | 0%  | 100%   | 100%    |
|                       | Implementation of local regeneration plans at new GWs.  | 2.67%              | 0%  | 100%   | 100%    |
| <b>Other criteria</b> | <ul style="list-style-type: none"> <li>• TSR<sup>5</sup> (in absolute and relative terms).</li> <li>• IRR<sup>6</sup> on project investments in relation to the WACC<sup>7</sup> at the time when the investment was approved.</li> <li>• Project pipeline.</li> <li>• Compliance with internal rules and procedures, and internal control and risk management policies.</li> </ul> | 20%                | 0%  | 100%   | 200%    |

5. “TSR”: defined for the purposes of the 2021 Plan as the difference between the final value of an investment in ordinary shares and the initial value of the investment, taking into consideration all dividends and similar items (i.e. script dividends) received by the shareholder on the investment from January 1, 2021 to December 31, 2025.

6. Internal rate of return (“IRR”).

7. The weighted average cost of capital (“WACC”).

The data corresponding to the relevant aggregates will be measured in aggregate terms for 2021, 2022, 2023, 2024 and 2025 after ACCIONA Energía's 2026 Shareholders' Meeting is held.

- f. Calculation of the incentive:** the incentive will be calculated by the Board of Directors based on the level of achievement of the objective linked to each KPI, applying the relevant variables and weightings to determine the final allocation of Performance Shares to the Executive Director. The Executive Director's incentive will be a number of shares equal to the number of Performance Shares to which he is entitled according to his final allocation.

The results obtained with respect to the Key Performance Indicators will be quantified in 2026 based on aggregate figures for the five-year period 2021-2025 and will be benchmarked against the Business Plan objectives for each KPI.

The ratio of the actual figure for each KPI to the objective figure will provide, in percentage terms, an actual measure of the degree to which the objective for each Key Performance Indicator was achieved.

This measurement of the degree to which the objective for each Key Performance Indicator is met will represent the "Achievement Level" for the KPI.

- g. Requirement to calculate the Individual Achievement Factor:** as a condition for the calculation of the Individual Achievement Factor in respect of each KPI and, therefore, of the incentive for the beneficiary, the sum of the products obtained from the multiplication of (i) the Achievement Level for each of the Financial and Sustainability metrics by (ii) the weighting assigned to each Financial or Sustainability metric must be equal to or greater than 65%.

If that sum is less than 65%, the beneficiary will not be entitled to the final allocation of Performance Shares and will therefore not receive the shares to which he would have been entitled in this connection under the 2021 Plan. However, the Board of Directors of ACCIONA Energía may, at the proposal of the Appointments and Remuneration Committee, consider the requirement of the first paragraph of this section to be fulfilled, even when 65% has not been attained.

- i. Achievement Level of the objective for the Financial and Sustainability metrics:** the Achievement Level will result, according to the correlation defined in the following tables, in an "Individual Achievement Factor" of the appropriate Financial or Sustainability KPI's:

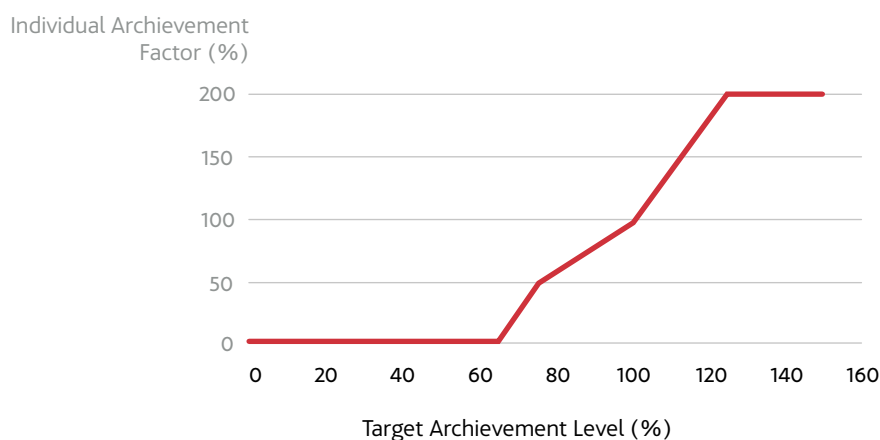
- a.** For the Financial and Sustainability KPI's (except those indicated in paragraph (b) below):



| Achievement Level of each KPI objective: (=x) | Individual Achievement Factor of each KPI objective: (=y) |
|---|---|
| $x < 65\%$                                    | $y = 0$   |
| $65\% = x < 75\%$                             | $0 = y < 50\%$ set by linear extrapolation                |
| $x = 75\%$                                    | $y = 50\%$  |
| $75\% < x < 100\%$                            | $50\% = y < 100\%$ set by linear extrapolation            |
| $x = 100\%$                                   | $y = 100\%$   |
| $100\% < x < 125\%$                           | $100\% = y < 200\%$ set by linear extrapolation           |
| $x = 125\%$                                   | $y = 200\%$   |
| $125\% < x$                                   | $y = 200\%$   |

Following is a descriptive chart of the Individual Achievement Factor that would correspond to a given Achievement Level:

### Independent Scale by KPI



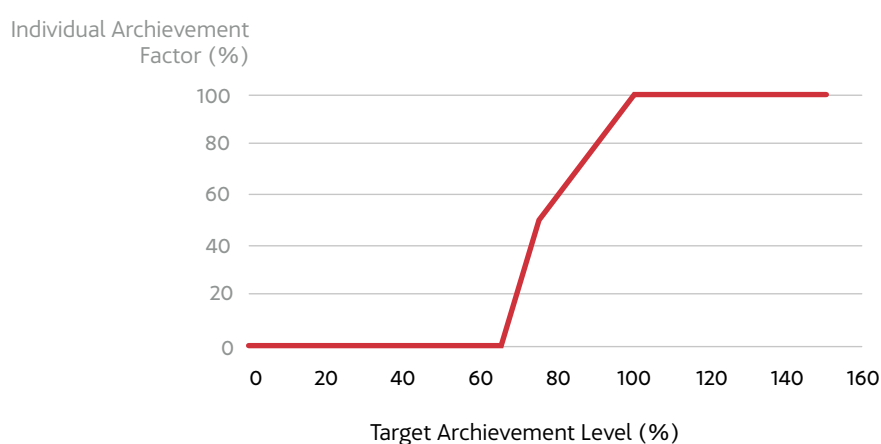
- b. For the Sustainability KPI's corresponding to (i) Increase in appointments of women to management and executive positions and (ii) Implementation of local regeneration plans for new GWs:

| Achievement Level of each KPI objective: (=x) | Individual Achievement Factor of each KPI objective: (=y) |
|---|---|
| $x < 65\%$                                    | $y = 0$   |
| $65\% = x < 75\%$                             | $0 = y < 50\%$ set by linear extrapolation                |
| $x = 75\%$                                    | $y = 50\%$  |
| $75\% < x < 100\%$                            | $50\% = y < 100\%$ set by linear extrapolation            |

| Achievement Level of each KPI objective: (=x) | Individual Achievement Factor of each KPI objective: (=y) |
|---|---|
| x = 100%                                      | y = 100%  |
| x ≥ 100%                                      | y = 100%  |

Following is a descriptive chart of the Individual Achievement Factor that would correspond to a given Achievement Level:

### Independent Scale by KPI



- ii. **Individual Achievement Factor of the Other Criteria objective:** the Board of Directors, at the proposal of the Appointments and Remuneration Committee, will determine the Individual Achievement Factor of the KPI objective “Other criteria” based on the degree of achievement of the objectives set for each criterion taken into account by the Board of Directors, which will be between 0% and 200% of the individual allocation of 20% of the beneficiary’s incentive.
- h. **Final Achievement Factor:** the sum of the products resulting from multiplying (a) the Individual Achievement Factor of the objective for each KPI, by (b) the weighting that the corresponding KPI has been assigned as relative weighting.
- i. **Final allocation of Performance Shares:** the Final Achievement Factor is the multiplier that will be applied to the initial allocation to the beneficiary and the result thus obtained will be the number of Performance Shares the beneficiary is entitled to as the “Final Allocation” pursuant to the 2021 Plan.
- j. **Incentive:** the incentive for the beneficiary will be a number of shares equal to the number of Performance Shares to which he is entitled under the Final Allocation in accordance with the 2021 Plan.
- k. **Conditions for the delivery:** the delivery of the shares will be conditional upon the Executive Director having held such office from the date of joining the 2021 Plan to

December 31, 2025 (or such earlier date on which the beneficiary may be removed from office for reasons not attributable to him).

For such purposes, the following are considered to be “Reasons Not Attributable to the Beneficiary”:

- Death.
- Total or absolute permanent incapacity, or major invalidity, recognized by the competent public health body for that purpose, or by final court judgment, that gives rise to termination of the commercial relationship of the beneficiary with ACCIONA Energía.
- Modification of legal capacity by a final decision of the courts.
- Non-renewal of the appointment as Director by the General Shareholders’ Meeting at the end of any of the terms of office.
- Revocation by the Board of Directors of powers delegated to the beneficiary or if the Board of Directors does not renew the prior delegation of powers to the beneficiary after his re-election as Director (except for strictly technical adjustments in the formulation of the powers delegated or of their exercise that do not amount to an amendment of the scope of their capacity of decision and representation) for reasons other than (i) resignation or (ii) serious breach of the duties of diligence or loyalty pursuant to which the beneficiary must perform their office at ACCIONA Energía, or due to any other serious, culpable breach of the obligations the beneficiary has undertaken by virtue of the contracts they have entered into at any given time with ACCIONA Energía to perform their executive functions.

**l. Delivery of shares and deferral:** the shares will be delivered to the beneficiary as follows:

- 80% of the shares will be delivered in 2026 after the General Shareholders’ Meeting of ACCIONA Energía held in that year.
- The remaining 20% of the shares will be deferred until 2027, when they will be delivered after the General Shareholders’ Meeting of ACCIONA Energía held in that year, provided that at least one year has elapsed since the date on which the first 80% of the shares were delivered to the beneficiary.

**m. Unavailability of the shares delivered:** the beneficiary may not (a) dispose of, encumber or otherwise divest himself of the shares in any way (other than by way of mortis causa), or (b) create any option or other restrictive or security interest over the shares until at least three (3) years have elapsed from the date of delivery of the shares to the beneficiary (including those whose delivery may have been deferred).

**n. Ownership of shares:** the prohibition on disposal set out in the preceding paragraph shall not apply in the event the Executive Director maintains, when disposing of the shares, a net economic exposure to share price changes of a market value equivalent to an amount of at least twice (2) his annual fixed remuneration by way of ownership of shares, options or other financial instruments.

The aforementioned prohibition on disposal shall also not apply to those shares that an Executive Director needs to dispose of in order to meet the costs related to their acquisition or, subject to the favorable opinion of the Appointments and Remuneration Committee, in order to deal with extraordinary situations that so require.

In the event that, during the term of 2021 Plan or if prior to expiration of the three (3) year period, the relationship between the Executive Director and ACCIONA Energía is terminated, or the delegation of executive functions to the Executive Director is revoked for any Reason Not Attributable to the beneficiary, the Board of Directors of ACCIONA Energía may, with prior consideration of the recommendation by the Appointments and Remuneration Committee and taking into account the good governance recommendations on remuneration of Executive Directors in listed companies that are in force at that time, reduce the period of non-disposal indicated in the preceding section.

**o. Malus:** ACCIONA Energía may agree to cancel, in whole or in part, the outstanding long-term variable remuneration (including the deferred portion of the incentive paid on a deferred basis) when any of the following events occur:

**i.** The beneficiary has committed a serious breach of the duties of diligence or loyalty with which he must perform his duties at ACCIONA Energía, or commits any other serious and culpable breach of the obligations assumed by the Executive Director by virtue of his contract entered into with ACCIONA Energía for the performance of his executive duties.

**ii.** It is confirmed that the beneficiary has received shares in execution of the plan based on data that are subsequently proven to be manifestly inaccurate.

**p. Clawback:** ACCIONA Energía may clawback from the Executive Director within three (3) years from each date on which the incentive is paid (including the payment of the part of the incentive paid on a deferred basis), in whole or in part, the incentive paid, resulting from the sum of the following: (i) the amount per share equivalent to the Company's share value at the delivery date, and (ii) the amount of tax costs assumed by ACCIONA Energía if, during the above-mentioned three (3) year period there occurs, in the opinion of the Board of Directors, at the proposal of the Appointments and Remuneration Committee, any of the events described in section above regarding the malus clause.

**q. Early settlement:** if the commercial relationship between an Executive Director and ACCIONA Energía is terminated, or the executive functions delegated to such Director are revoked at any time during the term of the 2021 Plan for Reasons Not Attributable to him, the beneficiary will maintain the expectation of a right to receive a proportional part of the incentive.

In this case, the incentive will be prorated based on the time effectively elapsed from the start date of the 2021 Plan (i.e., January 1, 2021) until the date on which the beneficiary is effectively removed for a Reason Not Attributable to the beneficiary.

**r. Replacement of delivery of shares with other forms of settlement:** at the proposal of the Appointments and Remuneration Committee, the Board of Directors may replace the delivery of shares under the 2021 Plan with the delivery of other securities, financial assets or instruments or other payment procedures (including payment in cash and/or payment in assets of ACCIONA Energía).

**s. Adjustments and adaptation of the 2021 Plan:** the 2021 Plan may be subject to modifications, adjustments and adaptation in view of the evolution of ACCIONA Energía's circumstances and its environment, as well as of the criteria for business evaluation and assessment; in case of structural modifications of ACCIONA Energía or other changes affecting its shares; due to legal and tax changes or due to good governance recommendations.

The cost of any payment on account that ACCIONA Energía may have to make on any remuneration in kind accrued due to the delivery of the shares to the beneficiaries shall be borne by ACCIONA Energía, as provided for in the 2021 Plan Regulations, and not passed on to the beneficiary up to the limit resulting from applying the maximum withholding rate applicable.

### **Allocation and delivery of shares for an annual or multi-year period**

At the proposal of the Appointments and Remuneration Committee, the Board of Directors of ACCIONA Energía will have full discretion at any time over the term of the 2021 Plan to decide unilaterally on the allocation and delivery of shares either on an annual or multi-year basis, based on the level of the beneficiary's achievement of objectives and performance during the period in question.

When adopting the unilateral decision to deliver shares pursuant to the terms foreseen in this section, the Board of Directors will consider, based on a prior report by the Appointments and Remuneration Committee, the following, among other considerations:

- i. The degree of achievement of the objectives set for the annual or multi-year period concerned.
- ii. The personal contribution attributed to performance by the beneficiary.
- iii. The specific circumstances of ACCIONA Energía and the sectors in which it operates at the moment of assessing the granting of the delivery of shares.

In any event, the allocation and delivery of shares as foreseen in this clause will be subject to the following rules:

- i. It will be a condition for the beneficiary to be entitled to receive the shares (a) that, on the date on which the delivery of the shares is to be made, the beneficiary has not ceased to perform his duties as an Executive Director of ACCIONA Energía for any reason other than those provided for as a Reason Not Attributable to the beneficiary; and (b) moreover, with regard to the shares that are delivered on a deferred basis pursuant to sub-section (ii) below, that before delivery of the shares to the beneficiary, none of the events envisaged in the malus and clawback clauses have occurred.
- ii. Once the conditions foreseen above in sub-section (i) have been fulfilled, delivery of the shares to the beneficiary will take place as follows:
  - 80% of the shares will be delivered in the year the shares are allocated; and
  - The remaining 20% of the shares will be delivered on a deferred basis the following year and when at least one year has elapsed from the date when the remaining 80% of the shares were delivered to the beneficiary.

The specific date of the delivery of the shares will be decided by the Board of Directors or its delegate bodies.

- iii. The shares delivered to the Executive Director by virtue of this section may not exceed, together with the others allocated pursuant to the plan, the maximum number approved by the General Shareholders' Meeting for the Executive Director.
- iv. The rest of the above-mentioned matters applicable to delivery of shares (transfer of the shares, subsequent system and cases of malus and clawback) will be applicable to the delivery of shares foreseen in this section.

#### **F. Social welfare system. Savings Plan**

The Company has a defined contribution Savings Plan in place which is linked to survival at a certain age, permanent disability in the degrees of total, absolute and severe disability, and death, aimed solely at the Company's Executive Director (the "Savings Plan") under the terms and conditions established in the Savings Plan Regulations.

**a. Type:** it is a defined contribution scheme.

**b. Contingencies covered by the policy:**

- i. Survival at a certain age.
- ii. Death and permanent disability in the degrees provided for in the Regulations.

- c. Contributions expected in 2024:** contributions depend exclusively on the amount voluntarily determined by the Executive Director, and any variable cash remuneration otherwise payable to him will be reduced by that amount, as indicated in section [1.2.C](#) of this Report.
- d. Loss of member status under the Savings Plan:** the Company will cease to make contributions to the Savings Plan on the date on which any of the following circumstances occur, without prejudice to any economic rights to which the Executive Director may be entitled:
- i.** Occurrence of any of the risk contingencies covered under the policy and payment of the benefit.
  - ii.** Termination of employment in the Company at a certain date.
  - iii.** Removal of an Executive Director of ACCIONA Energía from office for any reason other than the foregoing.
- e. Vesting conditions:** the beneficiary of benefits under the Savings Plan will be the Company in the following two cases:
- i.** In the event of removal of the participant in his position of Executive Director of ACCIONA Energía due to resignation or otherwise voluntarily steps down.
  - ii.** In the event of removal of the Executive Director for breach of his duties or for any action or omission resulting in adverse outcomes for the Company as found in a firm ruling handed down by the competent court.
- In such cases, the participant will lose all the accumulated economic rights in the Savings Plan and, therefore, will not receive any benefits thereunder.
- f. Payment:** the benefit arising from the Savings Plan will be payable directly by the insurer to the participants, net of the corresponding withholdings or payments on account of personal income tax (“PIT”), which will be payable by the beneficiary. The benefit will also be paid directly by the insurer in the event of death, but in the event of such contingency, the payment will be made to his successors-in-title.
- g. Cancellation or maturity:** at the proposal of the Appointments and Remuneration Committee, ACCIONA Energía’s Board of Directors may approve the partial or total cancellation or early maturity of the Savings Plan.
- h. Compatibility with other severance payments:** at ACCIONA Energía there are no types of compensation for early termination or termination of the contractual relationship with the Executive Director as is usual in the market, so it is not considered necessary to establish compatibility conditions with the Savings Plan.

## ■ G. Remuneration in kind

The Executive Director receives certain items of remuneration in kind, consisting of the following: life insurance, company car and healthcare insurance, this is in accordance with the general policy applicable to ACCIONA Energía executives in force at any given time.

The modification of these remuneration items may be approved by the Board, following a proposal by the Appointments and Remuneration Committee.

On the other hand, the Executive Director is also entitled to the reimbursement of all reasonable expenses (including travel, transport, subsistence, mobile telephone, representation or of any other kind) incurred in the performance of his services to the Company, provided such expenses are duly justified.

## ■ H. Share ownership commitment

The Board, at the proposal of the Appointments and Remuneration Committee, shall propose the inclusion in the next Directors' Remuneration Policy to be approved by the General Shareholders' Meeting, of the obligation on the part of the Executive Director to hold, directly or indirectly, a number of shares (including any which may be delivered to him in future as remuneration within the framework of the Remuneration Policy) equivalent to two (2) years' gross fixed remuneration, for as long as he continues to belong to the Board of Directors and perform executive functions, in line with the recommendations in the GGC.

To reach this objective of holding shares equivalent to two (2) years' gross fixed remuneration, it is proposed to establish a period of five (5) years.

The verification of this commitment shall be assumed by the Appointments and Remuneration Committee which, among other matters, will consider aspects such as the share price to be taken into account or the frequency with which the holding commitment will be reviewed.

**This obligation will be maintained in the new Remuneration Policy to be submitted to the General Shareholders' Meeting for approval in 2026.**

The Executive Director has fulfilled this obligation since his appointment to this office.

## ■ I. Contractual conditions of the Executive Director

In compliance with the provisions of articles 249 and 529 octodecies of the CEA<sup>8</sup>, the Executive Director of ACCIONA Energía has entered into a commercial contract with the Company.

8. Royal legislative decree 1/2010, of 2 July, approving the consolidated text of the Corporate Enterprises Act ("CEA").



The main terms and conditions of the Executive Director's commercial contract are as follows:

|  |  |
|--|--|
| <b>Term of office</b>                      | <p>The Executive Director provides his services in the performance of his executive functions on an indefinite basis. Specifically, his contract came into force and became fully effective as from the date on which it was signed and shall remain in force for as long as he remains in office.</p> <p>Article 28.3 of ACCIONA Energía's Bylaws establishes a term of two (2) years for appointment to the office of Director, with re-election one or more times being permitted.</p> <p>In accordance with the Board of Directors' Regulations, the Executive Directors must resign to the Board of Directors, and formalize such resignation should the Board deem this appropriate, upon ceasing to hold their executive positions.</p> |
| <b>Notices</b>                             | <p>Notice by the Company: there is no notice period in the event of termination of the contractual relationship in favor of the Executive Director.</p> <p>Notice by the Executive Director: on the other hand, the contract of the Executive Director includes his obligation to give written notice to the Company at least three (3) months before the termination of the contractual relationship in the following cases: (i) a material change in his functions for a reason not attributable to the Executive Director and (ii) resignation or voluntary departure of the Executive Director.</p>  |
| <b>Severance payments</b>                  | <p>No compensation is envisaged in the event of termination of his delegated duties, and neither are there any hiring bonuses envisaged or continuity clauses.</p>   |
| <b>Exclusivity</b>                         | <p>Services are rendered by the Executive Director on an exclusive basis and with full dedication, without prejudice to the possibility of holding positions in family businesses whose activity is not in competition, with that of the Group, or institutional positions of a representative nature in not-for-profit institutions, unless otherwise expressly authorized by the Company and provided that corporate governance rules are complied with.</p>   |
| <b>Confidentiality and duty of secrecy</b> | <p>Throughout the term of the relationship and after its termination, there is a duty of confidentiality with respect to the information, data and any type of documents of a reserved and confidential nature of which he has knowledge and to which he has had access as a consequence of the performance of his functions.</p>  |

|   |   |
|---|---|
| <b>Post-contractual non-compete covenants</b> | <p>For an additional period of one (1) year as from the termination of the contract formalized with the Company, the Executive Director must refrain from:</p> <ul style="list-style-type: none"><li>i. Rendering services, directly or indirectly, to any person, business or Company (whether as a shareholder, executive, employee, consultant, investor, borrower or in any other capacity) that is in competition with the business of the Company or of the Group, unless expressly authorized by the Company, which may not refuse to give its authorization without good reason.</li><li>ii. Holding, directly or indirectly, ownership interests in the capital of any Company or entity that is in competition with the business of the Company or of the Group. This prohibition will not be deemed breached where the ownership interest held is not significant. For these purposes, an ownership interest shall be considered not significant where the investment in question does not directly or indirectly confer any management function or significant influence in the competing company.</li><li>iii. Employing, or attempting to employ any member (of staff or) of the management team of the Company or of any other Company belonging to the Group, or seeking to persuade such persons to resign from their job positions, or persuading or attempting to persuade any agent, client, supplier or collaborator of the Company or of the Group to terminate their relationship with the same.</li></ul> <p>The aforementioned clause does not provide for the payment of any compensation related to the post-contractual non-compete prohibition for a period of one (1) year assumed by the Executive Director.</p> |
|---|---|

### **1.3** Directors' remuneration in their capacity as such

Directors' remuneration must consist of a fixed and determined annual allowance for their membership of the Board of Directors and of the Committees of which they form part and the positions they hold. As mentioned above, however, the Executive Director receives no remuneration whatsoever for his membership of the Board of Directors.

The amount of remuneration that may be paid by the Company to its Directors collectively for their membership of the Board of Directors, of the Committees of which they form part and the positions they hold, shall be that determined by the General Shareholders' Meeting, and the amount thus determined shall remain in force until the General Meeting resolves to modify it, although the Board of Directors may reduce such amount for the years for which it considers this to be advisable (art. 29 of the Bylaws).

The maximum amount of annual remuneration payable to the Directors collectively in their capacity as such, in accordance with the current Policy, is 1,750 thousand euros. Unless the General Shareholders' Meeting or the Remuneration Policy stipulate otherwise, the exact amount to be paid within this maximum limit and its distribution among the various Directors must be determined by the Board of Directors, following a report by the Appointments and Remuneration Committee, taking into account the positions, functions and responsibilities attributed to each Director and other objective circumstances considered relevant (article 29.3 of the Bylaws).

For these purposes, the Board of Directors, at its meeting of May 26, 2021 approved the following amounts at the proposal of the Appointments and Remuneration Committee:

|                                    | Board of Directors        | Audit and Sustainability Committee | Appointments and Remuneration Committee | Executive Committee* |
|------------------------------------|---------------------------|------------------------------------|---|----------------------|
| <b>Chairman</b>                    | -                         | 18,000 euros (additional)          | 14,000 euros (additional)               | -                    |
| <b>Board member</b>                | 100,000 euros             | 70,000 euros                       | 55,000 euros                            | 55,000 euros         |
| <b>Lead Independent Director**</b> | 30,000 euros (additional) | -                                  | -                                       | -                    |

\* If formed.

\*\* If such role is assigned to one of the Directors.

The amounts shown above are those expected to be accrued in 2024 by the Directors in their capacity as such, there being no specific per diems for attendance at meetings of the Board of Directors or its Committees.

Furthermore, the Directors of ACCIONA Energía participate in the directors' and executives' liability insurance of ACCIONA, S.A.

Finally, the Company covers travel expenses incurred in the performance of their functions.

---

# Application of the Remuneration Policy during 2023



The following remuneration policies were applicable in 2023:

- From January 1 to the approval by the General Shareholders' Meeting of the new Policy on June 1, 2023, the Directors' remuneration policy approved by the General Shareholders' Meeting held on May 26, 2021.
- From the approval of the new Policy by the General Shareholders' Meeting to December 31, 2023, the current Remuneration Policy described in section 1 which, although it is consistent with the previous policy, introduces certain new features in the remuneration system for ACCIONA Energía's Directors in order to achieve a higher degree of alignment with the best practices and latest trends in good governance.

There has been, in 2023, no remuneration accrued in favor of the Directors that was not provided for in the applicable policies.

During 2023, there have been no deviations from the procedure for the application of the policies, and no temporary exceptions have been applied.

The detailed description of the Directors' remuneration system in 2023 was included in the Annual Report on Directors' Remuneration for the 2022 financial year. This report was approved by an ample majority, with 85.81% of votes cast in favor, 12.36% of votes against, and 1.83% of abstentions. The percentage of votes in favor is understood to confirm that an ample majority of shareholders is in agreement with the remuneration levels set for the Company's Directors.

|            | Number               | % of total    |
|------------|----------------------|---------------|
| Votes cast | <b>319,603,144 *</b> | <b>97.11%</b> |

|                | Number             | % of votes cast |
|----------------|--------------------|-----------------|
| Votes against  | <b>39,517,512</b>  | <b>12.36%</b>   |
| Votes in favor | <b>274,253,568</b> | <b>85.81%</b>   |
| Blank votes    | <b>0</b>           | <b>0.00%</b>    |
| Abstentions    | <b>5,832,064</b>   | <b>1.83%</b>    |

\* This figure does not include the Company's direct treasury shares.

As part of the ongoing process of reflection carried out by the Appointments and Remuneration Committee, the Company has detected certain areas for improvement in the Directors' remuneration system, and has therefore assumed a series of specific commitments aimed at improving the functioning of ACCIONA Energía's corporate governance system, within the framework of the current Remuneration Policy.

Furthermore, these commitments will be maintained in the new Remuneration Policy to be submitted for approval at the 2026 General Shareholders' Meeting.

In summary, the measures and commitments acquired by the Appointments and Remuneration Committee for 2024 and subsequent financial years are as follows:

---

### Measures and commitments

---

Do not approve extraordinary variable incentives.

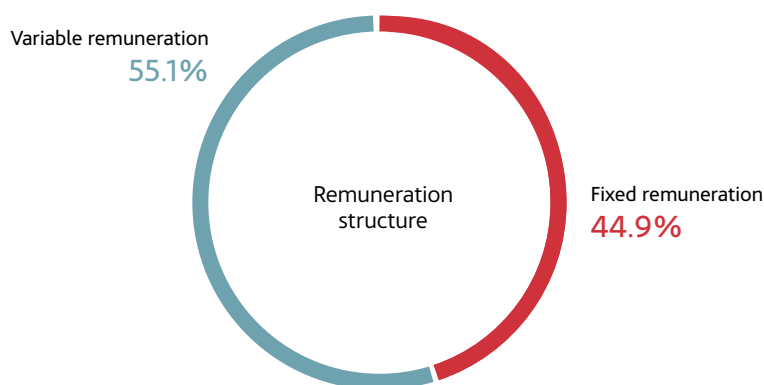
Formalize the obligation of the Executive Directors to maintain, directly or indirectly, a number of shares equivalent to two (2) years' their gross fixed remuneration, for as long as they remain on the Board of Directors and continue to perform executive functions.

---

## 2.1 The Executive Director's remuneration

### Remuneration structure

Indicated below is the distribution of the different remuneration items received by the Executive Director in 2023 and their relative proportions (the remuneration mix), with a distinction being drawn between fixed and variable remuneration components actually received:



**Fixed remuneration** consists of the fixed remuneration actually received, which represents **44.90%** of the total remuneration received.

Variable remuneration consists of:

- i. the variable remuneration in cash, which represents 10.71% of the variable remuneration,
- ii. the deferred annual variable remuneration allocated to the Savings Plan, which represents 66.97% of the variable remuneration,
- iii. 20% of the shares allocated under the 2021 Plan in 2022, the delivery of which was deferred to 2023 (which represents 4.72% of the variable remuneration),
- iv. 80% of the shares allocated under the 2021 Plan in 2023, (which represents 17.6% of the variable remuneration).

### ■ A. Fixed remuneration

The Executive Director has received in 2023 a fixed amount of remuneration for the senior management functions he performs, which breaks down as follows:

|                    |                      |
|--------------------|----------------------|
| Executive Director | <b>608,500 euros</b> |
|--------------------|----------------------|

For the 2023 financial year, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, agreed to update the Executive Director's annual fixed remuneration by 5% with respect to the amount received in 2022, based on his performance and the Company's results.

As a result, the fixed remuneration for the Executive Director was increased effective January 1, 2023 from 579,500 euros to 608,500 euros.

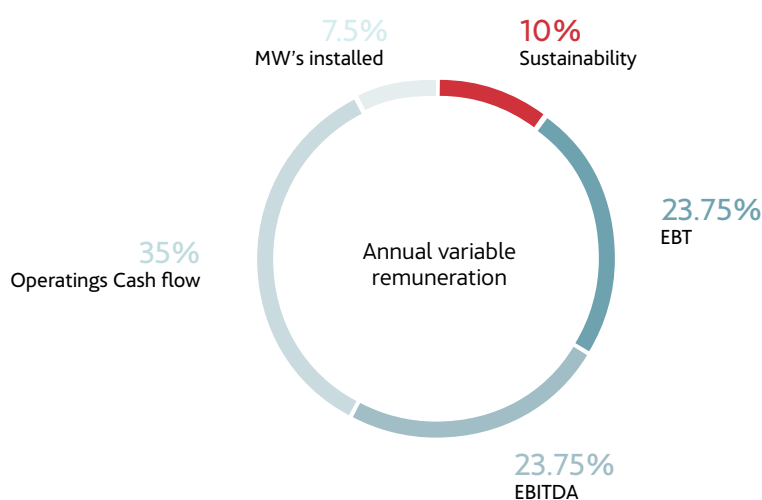
### ■ B. Annual variable remuneration

The characteristics of the annual variable remuneration system are described in section [1.2.B](#).

When assessing the achievement of annual financial objectives, those related to EBITDA, EBT, the debt level and MW installed, as well as sustainability and the other business objectives established in line with the Company's strategy may be considered.

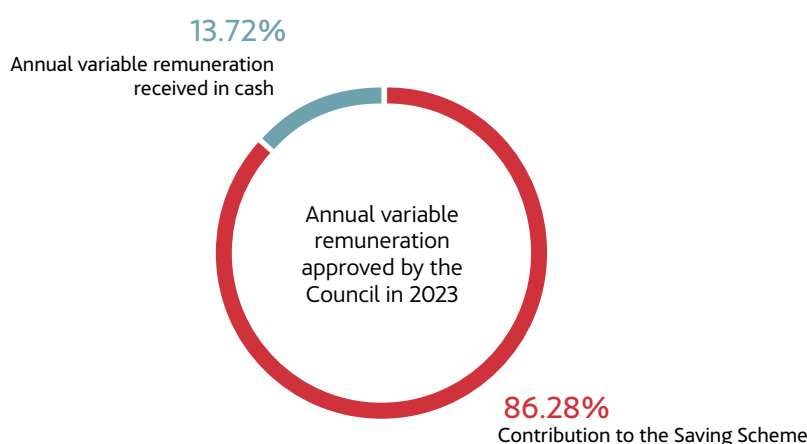
In addition to the generation of economic value, other objectives considered instrumental to the development of a business model that fosters balanced and sustainable growth and promotes social cohesion are assessed.

In particular, the weightings of all the quantitative objectives defined at the beginning of the year and aligned with the Company's strategy are as follows:



Accordingly, after determining the degree of achievement of the above objectives by the Board, once the Financial Statements have been prepared, the annual variable remuneration of the Executive Director has been settled in 2023 as follows:

|  |                      |
|--|----------------------|
| Annual variable remuneration approved by the Board in 2023   | <b>579,500 euros</b> |
| Contribution he decided to make to the Savings Plan (section <a href="#">A.1.a.iii</a> of the statistical annex) | <b>500,000 euros</b> |
| Annual variable remuneration received in cash (section <a href="#">A.1.a.i</a> of the statistical annex)         | <b>79,500 euros</b>  |



In addition to the above amounts of annual variable remuneration received in cash, the short-term variable remuneration heading in section [A.1.a.i](#)) of the statistical annex includes the amounts corresponding to the payments on account deriving from remuneration in kind, amounting to 148 thousand euros.

### ■ C. Deferred annual variable remuneration

As indicated in section [1.2.C](#) above, the Executive Director can decide to have part of his annual variable remuneration settled through contributions to the Savings Plan, in which case such contributions are classed as deferred annual variable remuneration.

A breakdown of the amount that the Executive Director has decided to contribute to the Savings Plan during 2023 is provided in section [2.1.B](#) and is as follows:

|                    |                      |
|--------------------|----------------------|
| Executive Director | <b>500,000 euros</b> |
|--------------------|----------------------|



#### ■ D. Additional variable incentives

Although the remuneration policies applicable in 2023 provide that the Board of Directors, at the proposal of the Appointments and Remuneration Committee, may approve additional variable incentives tied to the achievement of specific projects and/or strategic milestones whose success may have a significant impact on ACCIONA Energía's strategy and results, in 2023 no amount has been awarded in respect of such incentives.

#### ■ E. Long-term variable remuneration

As explained in section [1.2.E](#) above, the Executive Director is a beneficiary of a number of Performance Shares allocated under the 2021 Plan, whose settlement will not take place until 2026, once it is determined that the objectives have been met.

Nevertheless, under the aforementioned 2021 Plan, the Board of Directors has the power to decide the allocation and delivery of shares in respect of an annual or multi-year period based on the degree of compliance with the objectives and the performance of the beneficiary during the period in question.

Accordingly, in 2023 the Board of Directors approved the allocation to the Executive Director of 4,495 shares, which will be delivered in accordance with the following structure:

- 80% of the shares were delivered in 2023 on the occasion of their allocation (3,596 shares), the value of which is 36.70 euros, corresponding to the listed price on February 22, 2023; and
- The remaining 20% of the shares (899 shares) will be delivered on a deferred basis in 2024 after the minimum deferral period of one (1) year established in the 2021 Plan has elapsed.

In addition, in 2023 the Company has delivered to the Executive Director the remaining 20% of the shares allocated in 2022 and whose delivery was deferred, in accordance with the provisions of the 2021 Plan. Specifically, 1,025 shares have been delivered in this connection, with a value of 34.58 euros per share, corresponding to the listed price on March 29, 2023.

#### ■ F. Remuneration in kind

The Executive Director received in 2023 certain items of remuneration in kind, including the following: life insurance, company car and healthcare insurance, following the general policy applicable to ACCIONA Energía executives in force at any given time.

The amount of this remuneration in kind is included in section [A.1.a.iv](#) of the statistical annex under the heading "other items" and amounts to 27 thousand euros.

In addition, the Executive Director has been reimbursed for duly supported expenses (including travel, transport, subsistence, mobile telephone, representation) incurred in the performance of his services to the Company.

### ■ G. Social welfare system

As mentioned above, the Company has a Savings Plan linked to survival at a certain age, permanent disability in the degrees of total, absolute and severe disability, and death; this is aimed exclusively at the Company's Executive Director, the terms and conditions applicable being established in the Savings Plan Regulations.

The Executive Director's current Savings Plan consists of making contributions exclusively from his annual variable remuneration, where he decides to settle all or part of his annual variable remuneration in the form of contributions to the Savings Plan. Apart from those contributions decided by the Executive Director from his variable remuneration, the Company does not currently make any additional contributions to the Savings Plan.

Specifically, as indicated in section [2.1.B](#) above, the contributions made by the Executive Director to the Savings Plan in 2023 out of his annual variable remuneration, have amounted to 500 thousand euros.

### ■ H. Other additional information

- In 2023, no amounts of variable remuneration of the Executive Director have been reduced or clawed back.
- The Executive Director is not entitled to receive payments for early removal or for the termination of his relevant contract.
- The Directors have not received any other remuneration item in 2023 which is not disclosed in this Report (such as advances, loans, guarantees, payments from a third entity or any other type of supplementary remuneration for services other than those inherent to their positions), except for those which correspond to them generally as shareholders or, where applicable, as Directors of ACCIONA, S.A<sup>9</sup>.
- In 2023, the Executive Director has neither received nor accrued any remuneration from other Group Companies or as a result of payments made by ACCIONA Energía to a third-party entity in which the Director provides his services.
- No material changes were made to the Executive Director's contract in 2023 apart from the increase in the maximum amount of his annual variable remuneration to 130% of his annual fixed remuneration.

9. As ACCIONA, S.A. is not a subsidiary of ACCIONA Energía, the remuneration received by the Directors of ACCIONA Energía as Directors of ACCIONA, S.A., which is included in the corresponding Annual Report on Directors' Remuneration of ACCIONA, S.A., is not included in the statistical annex of this Report.

## 2.2 Directors' remuneration in their capacity as such

Pursuant to the applicable remuneration policies, the remuneration corresponding to Directors in their capacity as such for the year ended has consisted of a fixed allowance for their membership of the Board of Directors and the Committees of which they form part and positions held, determined based on the amounts agreed by the Board of Directors on May 26, 2021.

The Executive Director receives no remuneration whatsoever for the performance of his collegiate functions. The other Directors have received no variable remuneration of any kind during 2023.

The total remuneration accrued in favor of ACCIONA Energía's Directors in their capacity as such in 2023 amounted to 1,332 thousand euros, which is within the maximum annual limit of 1,750 thousand euros stipulated in the Policy.

The individualized remuneration accrued in 2023 in favor of each Director is detailed in the statistical annex to this Report.

The fixed components accrued in 2023 have remained constant with respect to the previous year.

The aggregate remuneration by items in 2023 has been as follows:

|   | 2023            | 2022            |
|---|-----------------|-----------------|
| <b>Fixed allowance for membership of the Board, Committees of which the Directors form part, and positions held</b> | 1,332,000 euros | 1,332,000 euros |
| <b>Directors' remuneration accrued in other Group Companies which are not listed</b>                                | N/A             | N/A             |

As detailed in the statistical appendix, the total remuneration of the Directors for the exercise of their collegiate functions during the financial year 2023 amounted to 1,332,000 euros. The difference between the aforementioned accumulated amount and the sum of the individual amounts corresponding to each of the Directors listed in table [A.1.a.i.](#) of the statistical appendix is the result of rounding the amount of their remuneration to the nearest whole number, expressed in thousands of euros.

Finally, the Company has covered travel expenses incurred in the performance of their functions.

---

Company bodies involved in the Remuneration Policy. Main activities carried out by the Appointments and Remuneration Committee

3

### 3.1 Company bodies involved in the Remuneration Policy

The bodies involved in the approval of the Remuneration Policy are the Board of Directors, the Appointments and Remuneration Committee, and the General Shareholders' Meeting, the latter being competent for its approval, in accordance with article 5.1.e) of the Shareholders' Meeting Regulations and the legislation in force.

Indicated below are the functions performed by the various bodies of ACCIONA Energía which are involved in the determination and approval of the Remuneration Policy:

| Bodies                               | Competences   |
|--------------------------------------|---|
| <b>General Shareholders' Meeting</b> | <ul style="list-style-type: none"> <li>Approval of the Directors' Remuneration Policy on the terms established in the law.</li> </ul>   |
| <b>Board of Directors</b>            | <ul style="list-style-type: none"> <li>Functions relating to the Remuneration Policy and the assessment of the performance of the Company's executives.</li> <li>Setting the remuneration of Directors and, in the case of Executive Directors, the additional remuneration for their executive functions and other conditions that must be respected in their contracts, within the Bylaws framework and following the Remuneration Policy approved by the General Shareholders' Meeting.</li> <li>Establishing the basic conditions of the contracts of the Company's management team, including its remuneration.</li> <li>Drafting of the Company's Annual Corporate Governance Report and the Annual Report on Remuneration.</li> <li>Ensuring that the distribution or Directors' remuneration is moderate and in line with that paid in the market in companies of similar size and activity, favoring forms that link a significant part of the remuneration with the Directors' dedication to the Company.</li> <li>Adopting the necessary measures to ensure that the annual report lists the remuneration of Directors as such and for each item; and also, the remuneration of the Directors with executive duties, for each of the items.</li> <li>Ensuring that the remuneration policies in force at any given time include for the variable remuneration the necessary technical safeguards to ensure that it is related to the professional performance of its beneficiaries and does not simply derive from the overall performance of the markets, the Company's sector of activity or other similar circumstances.</li> </ul> |

### 3. COMPANY BODIES INVOLVED IN THE REMUNERATION POLICY. MAIN ACTIVITIES CARRIED OUT BY THE APPOINTMENTS AND REMUNERATION COMMITTEE

| Bodies   | Competences  |
|--|--|
| <b>Appointments and Remuneration Committee</b> | <ul style="list-style-type: none"> <li>Propose to the Board of Directors the Directors' Remuneration Policy, and the individual amounts of remuneration and other contractual conditions of the Executive Director, and ensure that they are respected.</li> <li>Review the conditions of the Executive Director's contract to check that they are consistent with the Directors' Remuneration Policy.</li> <li>Periodically review the Remuneration Policy applied to Directors, including share-based remuneration systems and the application thereof, assessing their suitability and performance, and ensuring that individual amounts of remuneration are proportionate to the amounts paid to other Directors.</li> <li>The interpretation and resolution of any conflicts of interest that might arise in connection with the application and review of the Remuneration Policy.</li> <li>Verify the information on Directors' remuneration contained in the various corporate documents, including the annual and half-yearly financial reports, the Annual Corporate Governance Report and the Annual Report on Directors' Remuneration.</li> <li>Periodically review the remuneration of the management team, including share-based remuneration systems and the application thereof, and guarantee that their individual amounts of remuneration are proportionate to the amounts paid to other members of the management team.</li> <li>Verify the information on Directors' remuneration contained in the various corporate documents, including the annual and half-yearly financial reports and the Annual Corporate Governance Report.</li> <li>Oversee the independence of any external advice provided to the Appointments and Remuneration Committee regarding matters for which it is competent.</li> </ul> |
| <b>Audit and Sustainability Committee</b>      | <ul style="list-style-type: none"> <li>Supporting the Appointments and Remuneration Committee in the choice, design and review of financial parameters defined as metrics in relation to variable remuneration of Executive Director.</li> </ul>   |

## 3.2 Composition and functions of the Appointments and Remuneration Committee

The Appointments and Remuneration Committee's responsibilities include, among others, assessment of the system and amount of the annual remuneration paid to Directors, proposing to the Board of Directors the Directors' Remuneration Policy and the individual remuneration and other contractual terms of the Executive Director, and overseeing the transparency of remuneration and compliance with the Remuneration Policy established by ACCIONA Energía. It also analyzes market remuneration practices in companies of similar size and activity in order to draft the Remuneration Policy.

Up until June 1, 2023, the membership of the Appointments and Remuneration Committee was as follows:

### 3. COMPANY BODIES INVOLVED IN THE REMUNERATION POLICY. MAIN ACTIVITIES CARRIED OUT BY THE APPOINTMENTS AND REMUNERATION COMMITTEE



**Ms. Inés Elvira Andrade Moreno**  
Chairwoman



**Mr. Alejandro Werner**  
Member



**Mr. Juan Luis López Cardenete**  
Member



**Ms. Karen Christiana Figueres**  
Member

As a result of the resolutions adopted by the General Shareholders' Meeting and the Board of Directors' meeting held on June 1, 2023, the composition of ACCIONA Energía's Appointments and Remuneration Committee changed in compliance with the provisions of the Board Regulations in relation to the rotation of Independent Directors on the various Delegated Committees, to ensure that these Directors have access to all the Group's information. As a result, the Appointments and Remuneration Committee came to have the following membership:



**Mr. Juan Luis López Cardenete**  
Chairman



**Ms. Karen Christiana Figueres**  
Member



**Mr. Rosauro Varo Rodríguez**  
Member



**Ms. María Salgado Madriñán**  
Member

The Appointments and Remuneration Committee and the Board of Directors conduct their decision-making processes with regard to remuneration based on information and advice provided by specialist internal services within the Company, which are in turn supported by specialist external advisers.

### 3.3 Main activities carried out by the Appointments and Remuneration Committee during 2023

The Appointments and Remuneration Committee plays a leading role in the application of ACCIONA Energía's Directors' Remuneration Policy. It met seven (7) times during 2023 for this purpose. The preparatory reports on the proposals submitted for consideration by the Committee are presented at its meetings, copies thereof being kept along with the minutes.

The main activities carried out by the Appointments and Remuneration Committee during 2023 in relation to remuneration include the following:

- It submitted for deliberation the assessment of the level of achievement of the criteria and objectives established for the performance of the Executive Director, and presented to the Board of Directors the proposal for his fixed remuneration, and annual and multi-year variable remuneration.

**3. COMPANY BODIES INVOLVED IN THE REMUNERATION POLICY. MAIN ACTIVITIES CARRIED OUT BY THE APPOINTMENTS AND REMUNERATION COMMITTEE**

- It submitted to the Board of Directors a proposal to modify the Executive Director's three-year remuneration policy, increasing the maximum percentage to which the annual variable remuneration is linked to 130% of his annual fixed remuneration.
- It submitted to the Board of Directors and, in turn, to the General Shareholders' Meeting for approval, the new Remuneration Policy for the Board of Directors to be applied in 2024, 2025 and 2026 as well as from its approval in 2023 (June 1, 2023).
- It took notice of the contribution to the Executive Director's Savings Plan.
- It analyzed the remuneration of the Executive Director and found it to be in line with the structure of the composition of the remuneration system for key executives.
- It assessed the performance and potential of the management team.
- It reviewed the proposed remuneration of the management team with respect to share-based remuneration plans.
- It took notice of the delivery of shares to employees who signed up for the share-based remuneration plans.
- It reviewed the degree of compliance with remuneration and corporate governance recommendations.
- It proposed to the Board the new composition of the Delegated Committees.
- It reviewed the Annual Corporate Governance Report and the Annual Remuneration Report and proposed to the Board the approval thereof.
- It approved the activity report.

All proposals which, where appropriate, were submitted to the Board were approved by that body during 2023.

In 2024, the Appointments and Remuneration Committee has met on two (2) occasions, although it will hold three (3) more ordinary meetings, at least, during the course of the year.

Up to the date of this Report, the following activities have been carried out, among others: evaluation and review of the Executive Director's remuneration system, review of the competency matrix, sanctioning of the Annual Remuneration Report and the Annual Corporate Governance Report, the proposed compensation of the management team, etc.



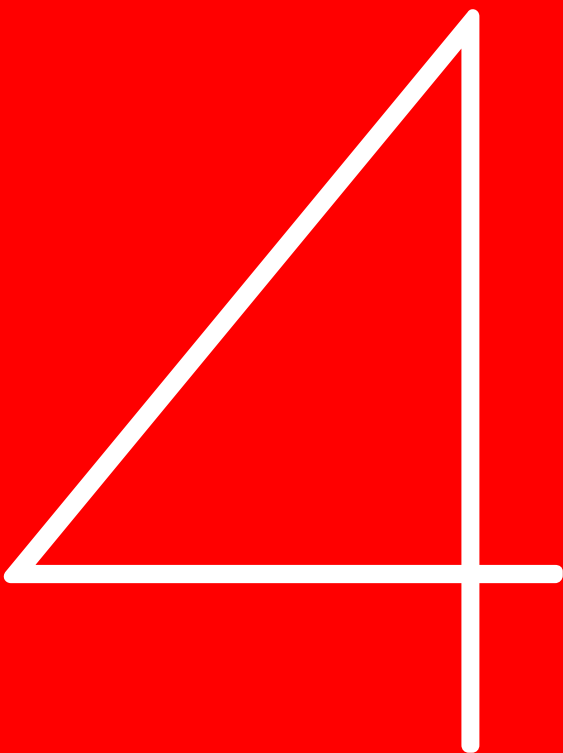
3. COMPANY BODIES INVOLVED IN THE REMUNERATION POLICY. MAIN ACTIVITIES  
CARRIED OUT BY THE APPOINTMENTS AND REMUNERATION COMMITTEE

In accordance with Technical Guide 1/2019 on Appointment and Remuneration Committees, it is considered good practice for these Committees to be assisted by external advisors in the performance of their functions.

In line with the foregoing, the Appointments and Remuneration Committee has been supported by J&A Garrigues, S.L.P.

---

Alignment of the remuneration system with the risk profile, and consistency with the strategy and with results sustainable in the long term



#### 4. ALIGNMENT OF THE REMUNERATION SYSTEM WITH THE RISK PROFILE, AND CONSISTENCY WITH THE STRATEGY AND WITH RESULTS SUSTAINABLE IN THE LONG TERM

ACCIONA Energía's Remuneration Policy is compatible with adequate and effective risk management.

From the remuneration governance perspective, the Appointments and Remuneration Committee respects the principle of independence about its membership and deliberations, and any decisions of the Board of Directors affecting the remuneration of the Executive Director are approved without his participation in either the discussions or voting.

The purpose of such measures is to monitor the Company's remuneration practices ensuring that they are aligned with the business strategy, fostering the long-term profitability and sustainability of ACCIONA Energía, and including the necessary safeguards to prevent excessive risk-taking and the rewarding of poor results.

The remuneration system established for the Executive Director is aimed towards cultivating the Company's long-term profitability and sustainability, and it includes the necessary safeguards to prevent excessive risk-taking and the rewarding of poor results.

The following risk control measures are inherent in the design of the remuneration system for the Executive Director:



**Balance in the remuneration mix:** there is a reasonable balance between the various components of the Executive Director's remuneration to avoid excessive risk-taking, and, in turn, favor the achievement of corporate objectives through variable remuneration.



**Link to objectives:** the setting of variable remuneration for Executive Directors takes into consideration both quantitative and qualitative objectives that help to develop a business model favorable to balanced and sustainable development and the furtherance of social cohesion.



**Flexibility:** the variable components of remuneration are sufficiently flexible to allow for their adjustment, to such an extent that they may be eliminated entirely.



**Multi-year framework:** the existence of a long-term variable remuneration component is intended to align remuneration with the Company's long-term objectives and interests, insofar as it forms part of a multi-year framework to ensure that the assessment process is based on long-term performance and takes into account the underlying economic cycle of the Company and its Group.

In this regard, as noted above, the Company approved the 2021 Plan, which is linked to the achievement of the objectives of the Business Plan defined for the five-year period 2021-2025. The 2021 Plan has the same time horizon as the Business Plan, thereby providing ACCIONA Energía with an effective tool to incentivize and retain the Executive Director.



**Assessment:** the Appointments and Remuneration Committee assesses each year the level of the objectives set to determine variable remuneration and submits the corresponding proposal to the Board of Directors for final approval.



**Deferral:** the Remuneration Policy of ACCIONA Energía stipulates that the delivery of shares (including those which must be delivered on a deferred basis) will take place after the General Shareholders' Meeting of the Company for the year in which such shares are delivered, provided that, in the opinion of the Board of Directors, at the proposal of the Appointments and Remuneration Committee, none of the events included in the malus and clawback clauses arise.

In addition, contributions of all or part of his annual variable remuneration made by the Executive Director to the Savings Plan described in section [1.2.F](#) of this Report contribute to part of his remuneration being deferred for a period longer than that envisaged in the preceding section.



**Malus clause:** the current Remuneration Policy includes malus clauses with respect to variable remuneration, in the terms set out in section [1.2.E](#).



**Clawback clause:** the current Remuneration Policy for ACCIONA Energía's Directors also introduces clawback clauses on variable remuneration, both short and long term, for the Executive Director, in line with best corporate governance practices, and it establishes accurate precautionary technical conditions to ensure that variable remuneration is linked to the sustainability of the Company over the long term, as described in sections [1.2.B](#) and [1.2.E](#).

Regarding the influence of the Company's results and Directors' remuneration, the Remuneration Policy stipulates that the safeguards necessary to prevent excessive risk-taking and the rewarding of poor results must be included.

In this respect, to adjust the remuneration of the Executive Directors to the short- and long-term performance of the ACCIONA Group, annual and long-term variable remuneration is linked in a significant percentage to quantitative business objectives.

Both short- and long-term remuneration variable systems establish measures that take into consideration possible variations in the Company's results, including the following:

- a. Achievement scales defined for each objective based on the results obtained by the Company (which means that any variations in the Company's short- and long-term performance affect the degree of achievement of objectives and, therefore, the amount of any variable remuneration that may, where applicable, correspond to the Executive Director).
- b. The Executive Director's variable remuneration is subject to malus and clawback clauses, which allow the Company not to pay or, where appropriate, to claim the reimbursement of all or part of the variable components of remuneration when it becomes clear that the determination, settlement or payment thereof were based on data which is subsequently proven to be inaccurate.

The remuneration of the Executive Director in 2023 has been linked to the generation of sustainable returns by the Company via variable annual remuneration, which includes a part of the incentive based on quantitative and financial objectives, linked to the Company's performance and which take into account its long-term viability and sustainability, and another part based on non-financial objectives related to ESG (Environmental, Social and Governance) factors.

Likewise, the 2021 Plan links the allocation of Performance Shares to different indicators which include sustainability metrics such as: (i) reducing carbon dioxide (CO<sub>2</sub>) emissions, (ii) increasing the number of women in management and executive positions, or (iii) implementing local regeneration plans for new GWs.

---

# Statistical annex

# 5

### A. Itemized individual remuneration accrued by each Director

| Name                                  | Category                | Period of accrual in 2023          |
|---------------------------------------|-------------------------|------------------------------------|
| Mr. Rafael Mateo Alcalá               | Chief Executive Officer | From 01/01/2023 through 12/31/2023 |
| Mr. José Manuel Entrecanales Domecq   | Propietary Chairman     | From 01/01/2023 through 12/31/2023 |
| Mr. Juan Ignacio Entrecanales Franco  | Propietary Director     | From 01/01/2023 through 12/31/2023 |
| Ms. Karen Christiana Figueres Olsen   | Independent Director    | From 01/01/2023 through 12/31/2023 |
| Ms. Sonia Dulá                        | Propietary Director     | From 01/01/2023 through 12/31/2023 |
| Mr. Rosauro Varo Rodríguez            | Independent Director    | From 01/01/2023 through 12/31/2023 |
| Mr. Juan Luis López Cardenete         | Independent Director    | From 01/01/2023 through 12/31/2023 |
| Ms. María Salgado Madriñán            | Propietary Director     | From 01/01/2023 through 12/31/2023 |
| Mr. Alejandro Mariano Werner Wainfeld | Independent Director    | From 01/01/2023 through 12/31/2023 |
| Ms. María Fanjul Suárez               | Independent Director    | From 01/01/2023 through 12/31/2023 |
| Ms. Teresa Quirós Álvarez             | Independent Director    | From 06/01/2023 through 12/31/2023 |
| Ms. Inés Elvira Andrade Moreno        | Independent Director    | From 01/01/2023 through 06/01/2023 |

■ A.1

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

a. Remuneration from the reporting company.

i. Remuneration accrued in cash (in thousands of euros).

| Name                                  | Fixed remuneration <sup>2</sup> | Attendance fees | Remuneration for membership of board committees <sup>2</sup> | Salary | Short-term variable remuneration <sup>1</sup> | Long-term variable remuneration | Severance pay | Other items | Total in 2023 | Total in 2022 |
|---------------------------------------|---------------------------------|-----------------|--|--------|---|---------------------------------|---------------|-------------|---------------|---------------|
| Mr. Rafael Mateo Alcalá               | -                               | -               | -  | 608    | 227   | -                               | -             | -           | 835           | 718           |
| Mr. José Manuel Entrecanales Domecq   | -                               | -               | -  | -      | -   | -                               | -             | -           | -             | -             |
| Mr. Juan Ignacio Entrecanales Franco  | -                               | -               | -  | -      | -   | -                               | -             | -           | -             | -             |
| Ms. Karen Christiana Figueres Olsen   | 100                             | -               | 55   | -      | -   | -                               | -             | -           | 155           | 155           |
| Ms. Sonia Dulá                        | 100                             | -               | 70   | -      | -   | -                               | -             | -           | 170           | 170           |
| Mr. Rosauro Varo Rodríguez            | 100                             | -               | 61   | -      | -   | -                               | -             | -           | 161           | 170           |
| Mr. Juan Luis López Cardenete         | 100                             | -               | 63   | -      | -   | -                               | -             | -           | 163           | 155           |
| Ms. María Salgado Madriñán            | 100                             | -               | 69   | -      | -   | -                               | -             | -           | 169           | 188           |
| Mr. Alejandro Mariano Werner Wainfeld | 100                             | -               | 64   | -      | -   | -                               | -             | -           | 164           | 155           |
| Ms. María Fanjul Suárez               | 100                             | -               | 81   | -      | -   | -                               | -             | -           | 181           | 170           |
| Ms. Teresa Quirós Álvarez             | 59                              | -               | 41   | -      | -   | -                               | -             | -           | 100           | -             |
| Ms. Inés Elvira Andrade Moreno        | 41                              | -               | 29   | -      | -   | -                               | -             | -           | 70            | 169           |

1. The amount of short-term variable remuneration in cash includes the amount of the payments on account deriving from remuneration in kind that has not been passed on to the Chief Executive Director (which amount 148 thousand euros).

2. As detailed in section 2.2. of this Report, the Directors' total remuneration for the discharge of their collegiate functions in 2023 amounted to 1,332 thousand euros. The difference resulting between the above-mentioned accumulated amount and the sum of the individual amounts corresponding to each of the Directors listed in the preceding table is the result of rounding the amount of their remuneration to the nearest whole number, expressed in thousands of euros.



ii. Table of transactions of share-based remuneration systems and gross profits on vested shares or financial instruments

| Name                                  | Name of plan                                       | Financial instruments at start of 2023 |                          | Financial instruments granted in 2023 |                          | Financial instruments vested during the year |                                   |                            |   | Instruments matured but not exercised | Financial instruments at end of 2023 |                          |
|---------------------------------------|--|--|--------------------------|---------------------------------------|--------------------------|--|-----------------------------------|----------------------------|---|---------------------------------------|--------------------------------------|--------------------------|
|                                       |  | No. of instruments                     | No. of equivalent shares | No. of instruments                    | No. of equivalent shares | No. of instruments                           | No. of equivalent / vested shares | Price of the vested shares | Gross profit of vested shares or financial instruments (thousands of euros) | No. of instruments                    | No. of instruments                   | No. of equivalent shares |
| Mr. Rafael Mateo Alcalá               | 2021 Plan (deferred annual delivery 2022)          | 1,025                                  | 1025                     | -                                     | -                        | 1,025  | 1,025                             | 34.58                      | 35  | -                                     | -                                    | -                        |
| Mr. Rafael Mateo Alcalá               | 2021 Plan (annual delivery 2023)                   | -                                      | -                        | 4,495                                 | 4,495                    | 3,596  | 3,596                             | 36.70                      | 132   | -                                     | 899                                  | 899                      |
| Mr. Rafael Mateo Alcalá               | Plan 2021 (Performance Shares and annual delivery) | 101,123                                | 101,123                  | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | 96,628                               | 96,628                   |
| Mr. Rafael Mateo Alcalá               | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Mr. José Manuel Entrecanales Domecq   | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Mr. Juan Ignacio Entrecanales Franco  | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Ms. Karen Christiana Figueres Olsen   | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Ms. Sonia Dulá                        | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Mr. Rosauro Varo Rodríguez            | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Mr. Juan Luis López Cardenete         | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Ms. María Salgado Madriñán            | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Mr. Alejandro Mariano Werner Wainfeld | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Ms. María Fanjul Suárez               | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Ms. Teresa Quirós Álvarez             | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |
| Ms. Inés Elvira Andrade Moreno        | -  | -                                      | -                        | -                                     | -                        | -  | -                                 | -                          | -   | -                                     | -                                    | -                        |

In accordance with the provisions of the 2021 Plan Regulations, the number of shares to be delivered to the Executive Director under the 2021 Plan may not exceed the maximum number approved by the General Shareholders' Meeting of ACCIONA Energía (i.e. 106,247 shares).

The "Consolidated financial instruments for the year" section details the number of shares delivered to the Executive Director corresponding to (i) 20% of the deferred shares of the 2022 annual allocation that were pending delivery (1,025 shares) and (ii) 80% of the shares of the allocation approved by the Board in 2023 (3,596 shares), out of a total of 4,495 shares allocated in 2023, of which 899 shares remain to be delivered in 2024.

The "Financial instruments at year-end 2023" section details the maximum number of shares that could be delivered to the Executive Director under the 2021 Plan depending on the degree of achievement of the objectives reached, after deducting the shares delivered in 2022 and 2023.

iii. Long-term savings schemes.

| Name                                  | Remuneration for vesting of rights to savings schemes |
|---------------------------------------|---|
| Mr. Rafael Mateo Alcalá               | -   |
| Mr. José Manuel Entrecanales Domecq   | -   |
| Mr. Juan Ignacio Entrecanales Franco  | -   |
| Ms. Karen Christiana Figueres Olsen   | -   |
| Ms. Sonia Dulá                        | -   |
| Mr. Rosauro Varo Rodríguez            | -   |
| Mr. Juan Luis López Cardenete         | -   |
| Ms. María Salgado Madriñán            | -   |
| Mr. Alejandro Mariano Werner Wainfeld | -   |
| Ms. María Fanjul Suárez               | -   |
| Ms. Teresa Quirós Álvarez             | -   |
| Ms. Inés Elvira Andrade Moreno        | -   |

| Name                                  | Annual contribution by the company (thousands of euros) |                     |   |                     | Amount of accrued funds (thousands of euros) |                     |   |                     |
|---------------------------------------|---|---------------------|---|---------------------|--|---------------------|---|---------------------|
|                                       | Savings schemes with vested economic rights             |                     | Savings schemes with non-vested economic rights |                     | Savings schemes with vested economic rights  |                     | Savings schemes with non-vested economic rights |                     |
|                                       | Financial year 2023                                     | Financial year 2022 | Financial year 2023 <sup>1</sup>                | Financial year 2022 | Financial year 2023                          | Financial year 2022 | Financial year 2023                             | Financial year 2022 |
| Mr. Rafael Mateo Alcalá               | -   | -                   | 500   | 500                 | -  | -                   | 1,038   | 459                 |
| Mr. José Manuel Entrecanales Domecq   | -   | -                   | -   | -                   | -  | -                   | -   | -                   |
| Mr. Juan Ignacio Entrecanales Franco  | -   | -                   | -   | -                   | -  | -                   | -   | -                   |
| Ms. Karen Christiana Figueres Olsen   | -   | -                   | -   | -                   | -  | -                   | -   | -                   |
| Ms. Sonia Dulá                        | -   | -                   | -   | -                   | -  | -                   | -   | -                   |
| Mr. Rosauro Varo Rodríguez            | -   | -                   | -   | -                   | -  | -                   | -   | -                   |
| Mr. Juan Luis López Cardenete         | -   | -                   | -   | -                   | -  | -                   | -   | -                   |
| Ms. María Salgado Madriñán            | -   | -                   | -   | -                   | -  | -                   | -   | -                   |
| Mr. Alejandro Mariano Werner Wainfeld | -   | -                   | -   | -                   | -  | -                   | -   | -                   |
| Ms. María Fanjul Suárez               | -   | -                   | -   | -                   | -  | -                   | -   | -                   |
| Ms. Teresa Quirós Álvarez             | -   | -                   | -   | -                   | -  | -                   | -   | -                   |
| Ms. Inés Elvira Andrade Moreno        | -   | -                   | -   | -                   | -  | -                   | -   | -                   |

1. This amount includes the Executive Director's deferred annual variable remuneration (500 thousand euros).









**A.2**

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

|  | Total amounts accrued and % of annual variation |                       |                     |                       |                     |                       |                     |                       |                     |
|--|---|-----------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|
|  | Financial year 2023                             | % Variation 2023/2022 | Financial year 2022 | % Variation 2022/2021 | Financial year 2021 | % Variation 2021/2020 | Financial year 2020 | % Variation 2020/2019 | Financial year 2019 |
| <b>Executive Directors</b>                       |   |                       |                     |                       |                     |                       |                     |                       |                     |
| Mr. Rafael Mateo Alcalá                          | 1,029   | 20.21                 | 856                 | -19.62                | 1,065               | -                     | 0                   | -                     | 0                   |
| <b>Non-executive Directors</b>                   |   |                       |                     |                       |                     |                       |                     |                       |                     |
| Mr. José Manuel Entrecanales Domecq              | 0   | -                     | 0                   | -                     | 0                   | -                     | 0                   | -                     | 0                   |
| Mr. Juan Ignacio Entrecanales Franco             | 0   | -                     | 0                   | -                     | 0                   | -                     | 0                   | -                     | 0                   |
| Ms. Karen Christiana Figueres Olsen              | 155   | 0.00                  | 155                 | 98.72                 | 78                  | -                     | 0                   | -                     | 0                   |
| Ms. Sonia Dulá                                   | 170   | 0.00                  | 170                 | 97.67                 | 86                  | -                     | 0                   | -                     | 0                   |
| Mr. Rosauro Varo Rodríguez                       | 161   | -5.29                 | 170                 | 97.67                 | 86                  | -                     | 0                   | -                     | 0                   |
| Mr. Juan Luis López Cardenete                    | 163   | 5.16                  | 155                 | 98.72                 | 78                  | -                     | 0                   | -                     | 0                   |
| Ms. María Salgado Madriñán                       | 169   | -10.11                | 188                 | 97.89                 | 95                  | -                     | 0                   | -                     | 0                   |
| Mr. Alejandro Mariano Werner Wainfeld            | 164   | 5.81                  | 155                 | 98.72                 | 78                  | -                     | 0                   | -                     | 0                   |
| Ms. María Fanjul Suárez                          | 181   | 6.47                  | 170                 | 97.67                 | 86                  | -                     | 0                   | -                     | 0                   |
| Ms. Teresa Quirós Álvarez <sup>1</sup>           | 100   | -                     | 0                   | -                     | 0                   | -                     | 0                   | -                     | 0                   |
| Ms. Inés Elvira Andrade Moreno                   | 70  | -58.58                | 169                 | 98.82                 | 85                  | -                     | 0                   | -                     | 0                   |
| <b>Consolidated results of the company</b>       |   |                       |                     |                       |                     |                       |                     |                       |                     |
|  | 775,922   | -26.57                | 1,056,690           | 87.91                 | 562,353             | -                     | 0                   | -                     | 0                   |
| <b>Average employee remuneration<sup>2</sup></b> |   |                       |                     |                       |                     |                       |                     |                       |                     |
|  | 65  | -10.96                | 73                  | 5.80                  | 69                  | -                     | 0                   | -                     | -                   |

1. With respect to the Director Ms. Teresa Quirós Álvarez, figures before 2023 are not included because her appointment as Director was approved by the 2023 General Shareholders' Meeting. Accordingly, she did not receive any remuneration in prior years and no percentage variation can be offered.

2. "Average employee remuneration" was calculated on the basis of (i) the worldwide weighted average headcount (not including Directors) and (ii) the total wages and salaries shown under the caption "Staff Costs" in the consolidated financial statements for 2023.

No information is included on the total amounts of remuneration accrued by the Directors in years before 2021, nor the corresponding percentage of annual variation, since the first year for which the Company had to submit the ARR was 2021 on the occasion of its IPO.

**B. Other information of interest**

This annual remuneration report was approved by the Board of Directors of the Company at its meeting held on February 29, 2024.

Indicate whether any Director voted against or abstained from approving this Report.

No





## ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

---

---

### ISSUER INFORMATION

---

End of the relevant reporting period:

[ 12/31/2023 ]

Tax Code:

[ A85483311 ]

Company name:

[ **CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A.** ]

Registered office:

[ AVDA. DE LA GRAN VÍA DE HORTALEZA, 1 (28033) MADRID ]

**B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE PREVIOUS FINANCIAL YEAR**

---

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

|                 | Number      | % of the total  |
|-----------------|-------------|-----------------|
| Votes cast      | 319,603,144 | 97.11           |
|                 | Number      | % of votes cast |
| Votes against   | 39,517,512  | 12.36           |
| Votes in favour | 274,253,568 | 85.81           |
| Blank votes     |             | 0.00            |
| Abstentions     | 5,832,064   | 1.83            |

**C. ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR**

| Name                              | Category                | Period of accrual in 2023     |
|-----------------------------------|-------------------------|-------------------------------|
| RAFAEL MATEO ALCALÁ               | Chief Executive Officer | From 01/01/2023 to 12/31/2023 |
| JOSÉ MANUEL ENTRECANALES DOMEQ    | Proprietary Chairman    | From 01/01/2023 to 12/31/2023 |
| JUAN IGNACIO ENTRECANALES FRANCO  | Proprietary Director    | From 01/01/2023 to 12/31/2023 |
| SONIA DULÁ                        | Proprietary Director    | From 01/01/2023 to 12/31/2023 |
| JUAN LUIS LÓPEZ CARDENETE         | Independent Director    | From 01/01/2023 to 12/31/2023 |
| KAREN CHRISTIANA FIGUERES OLSEN   | Independent Director    | From 01/01/2023 to 12/31/2023 |
| ALEJANDRO MARIANO WERNER WAINFELD | Independent Director    | From 01/01/2023 to 12/31/2023 |
| MARÍA SALGADO MADRIÑÁN            | Proprietary Director    | From 01/01/2023 to 12/31/2023 |
| ROSAURO VARO RODRÍGUEZ            | Independent Director    | From 01/01/2023 to 12/31/2023 |
| MARÍA FANJUL SUÁREZ               | Independent Director    | From 01/01/2023 to 12/31/2023 |
| MARÍA TERESA QUIRÓS ÁLVAREZ       | Independent Director    | From 01/06/2023 to 12/31/2023 |
| INÉS ELVIRA ANDRADE MORENO        | Independent Director    | From 01/01/2023 to 01/06/2023 |

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

a) Remuneration from the reporting Company:

i) Remuneration accrued in cash (thousands of euros)

| Name                              | Fixed remuneration | Attendance fees | Remuneration for membership of board committees | Salary | Short-term variable remuneration | Long-term variable remuneration | Indemnification | Other items | Total in 2023 | Total in 2022 |
|-----------------------------------|--------------------|-----------------|---|--------|----------------------------------|---------------------------------|-----------------|-------------|---------------|---------------|
| RAFAEL MATEO ALCALÁ               |                    |                 |   | 608    | 227                              |                                 |                 |             | 835           | 718           |
| JOSÉ MANUEL ENTRECANALES DOMEQ    |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| JUAN IGNACIO ENTRECANALES FRANCO  |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| SONIA DULÁ                        | 100                |                 | 70  |        |                                  |                                 |                 |             | 170           | 170           |
| JUAN LUIS LÓPEZ CARDENETE         | 100                |                 | 63  |        |                                  |                                 |                 |             | 163           | 155           |
| KAREN CHRISTIANA FIGUERES OLSEN   | 100                |                 | 55  |        |                                  |                                 |                 |             | 155           | 155           |
| ALEJANDRO MARIANO WERNER WAINFELD | 100                |                 | 64  |        |                                  |                                 |                 |             | 164           | 155           |
| MARÍA SALGADO MADRIÑÁN            | 100                |                 | 69  |        |                                  |                                 |                 |             | 169           | 188           |
| ROSAURO VARO RODRÍGUEZ            | 100                |                 | 61  |        |                                  |                                 |                 |             | 161           | 170           |
| MARÍA FANJUL SUÁREZ               | 100                |                 | 81  |        |                                  |                                 |                 |             | 181           | 170           |
| MARÍA TERESA QUIRÓS ÁLVAREZ       | 59                 |                 | 41  |        |                                  |                                 |                 |             | 100           |               |
| INÉS ELVIRA ANDRADE MORENO        | 41                 |                 | 29  |        |                                  |                                 |                 |             | 70            | 169           |

ii) Table of transactions of share-based remuneration systems and gross profits from the vested shares or financial instruments.

| Name                              | Name of Plan   | Financial instruments at start of 2023 |                          | Financial instruments granted in 2023 |                          | Financial instruments vested during the year |                                   |                            |   | Instruments matured but not exercised | Financial instruments at end of 2023 |                          |
|-----------------------------------|--|--|--------------------------|---------------------------------------|--------------------------|--|-----------------------------------|----------------------------|---|---------------------------------------|--------------------------------------|--------------------------|
|                                   |  | No. of instruments                     | No. of equivalent shares | No. of instruments                    | No. of equivalent shares | No. of instruments                           | No. of equivalent / vested shares | Price of the vested shares | EBITDA from vested shares or financial instruments (thousands of euros) | No. of instruments                    | No. of instruments                   | No. of equivalent shares |
| RAFAEL MATEO ALCALÁ               | 2021 Plan (annual delivery 2022)                     | 1,025                                  | 1,025                    |                                       |                          | 1,025  | 1,025                             | 34.58                      | 35  |                                       |                                      |                          |
| RAFAEL MATEO ALCALÁ               | 2021 Plan (annual delivery 2023)                     |  |                          | 4,495                                 | 4,495                    | 3,596  | 3,596                             | 36.70                      | 132   |                                       | 899                                  | 899                      |
| RAFAEL MATEO ALCALÁ               | 2021 Plan (initial allocation of Performance Shares) | 101,123                                | 101,123                  |                                       |                          |  |                                   | 0.00                       |   |                                       | 96,628                               | 96,628                   |
| JOSÉ MANUEL ENTRECANALES DOMEcq   | Plan   |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| JUAN IGNACIO ENTRECANALES FRANCO  | Plan   |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| SONIA DULÁ                        | Plan   |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| JUAN LUIS LÓPEZ CARDENETE         | Plan   |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| KAREN CHRISTIANA FIGUERES OLSEN   | Plan   |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| ALEJANDRO MARIANO WERNER WAINFELD | Plan   |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| MARÍA SALGADO MADRIÑÁN            | Plan   |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |

| Name                        | Name of Plan | Financial instruments at start of 2023 |                          | Financial instruments granted in 2023 |                          | Financial instruments vested during the year |                                   |                            |   | Instruments matured but not exercised | Financial instruments at end of 2023 |                          |
|-----------------------------|--------------|--|--------------------------|---------------------------------------|--------------------------|--|-----------------------------------|----------------------------|---|---------------------------------------|--------------------------------------|--------------------------|
|                             |              | No. of instruments                     | No. of equivalent shares | No. of instruments                    | No. of equivalent shares | No. of instruments                           | No. of equivalent / vested shares | Price of the vested shares | EBITDA from vested shares or financial instruments (thousands of euros) | No. of instruments                    | No. of instruments                   | No. of equivalent shares |
| ROSAURO VARO RODRÍGUEZ      | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| MARÍA FANJUL SUÁREZ         | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| MARÍA TERESA QUIRÓS ÁLVAREZ | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| INÉS ELVIRA ANDRADE MORENO  | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |

iii) Long-term savings schemes

| Name                              | Remuneration from vesting savings scheme rights |
|-----------------------------------|---|
| RAFAEL MATEO ALCALÁ               |   |
| JOSÉ MANUEL ENTRECANALES DOMEQ    |   |
| JUAN IGNACIO ENTRECANALES FRANCO  |   |
| SONIA DULÁ                        |   |
| JUAN LUIS LÓPEZ CARDENETE         |   |
| KAREN CHRISTIANA FIGUERES OLSEN   |   |
| ALEJANDRO MARIANO WERNER WAINFELD |   |
| MARÍA SALGADO MADRIÑÁN            |   |
| ROSAURO VARO RODRÍGUEZ            |   |

## ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

| Name                        | Remuneration from vesting savings scheme rights |
|-----------------------------|---|
| MARÍA FANJUL SUÁREZ         |   |
| MARÍA TERESA QUIRÓS ÁLVAREZ |   |
| INÉS ELVIRA ANDRADE MORENO  |   |

| Name                              | Annual contribution by the company (thousands of euros) |                     |   |                     | Amount of the cumulative funds (thousands of euros) |                     |   |                     |
|-----------------------------------|---|---------------------|---|---------------------|---|---------------------|---|---------------------|
|                                   | Savings schemes with vested economic rights             |                     | Savings schemes with non-vested economic rights |                     | Savings schemes with vested economic rights         |                     | Savings schemes with non-vested economic rights |                     |
|                                   | Financial year 2023                                     | Financial year 2022 | Financial year 2023                             | Financial year 2022 | Financial year 2023                                 | Financial year 2022 | Financial year 2023                             | Financial year 2022 |
| RAFAEL MATEO ALCALÁ               |   |                     | 500   | 500                 |   |                     | 1.038   | 459                 |
| JOSÉ MANUEL ENTRECANALES DOMEQ    |   |                     |   |                     |   |                     |   |                     |
| JUAN IGNACIO ENTRECANALES FRANCO  |   |                     |   |                     |   |                     |   |                     |
| SONIA DULÁ                        |   |                     |   |                     |   |                     |   |                     |
| JUAN LUIS LÓPEZ CARDENETE         |   |                     |   |                     |   |                     |   |                     |
| KAREN CHRISTIANA FIGUERES OLSEN   |   |                     |   |                     |   |                     |   |                     |
| ALEJANDRO MARIANO WERNER WAINFELD |   |                     |   |                     |   |                     |   |                     |
| MARÍA SALGADO MADRIÑÁN            |   |                     |   |                     |   |                     |   |                     |
| ROSAURO VARO RODRÍGUEZ            |   |                     |   |                     |   |                     |   |                     |

| Name                        | Annual contribution by the company (thousands of euros) |                     |   |                     | Amount of the cumulative funds (thousands of euros) |                     |   |                     |
|-----------------------------|---|---------------------|---|---------------------|---|---------------------|---|---------------------|
|                             | Savings schemes with vested economic rights             |                     | Savings schemes with non-vested economic rights |                     | Savings schemes with vested economic rights         |                     | Savings schemes with non-vested economic rights |                     |
|                             | Financial year 2023                                     | Financial year 2022 | Financial year 2023                             | Financial year 2022 | Financial year 2023                                 | Financial year 2022 | Financial year 2023                             | Financial year 2022 |
| MARÍA FANJUL SUÁREZ         |   |                     |   |                     |   |                     |   |                     |
| MARÍA TERESA QUIRÓS ÁLVAREZ |   |                     |   |                     |   |                     |   |                     |
| INÉS ELVIRA ANDRADE MORENO  |   |                     |   |                     |   |                     |   |                     |

**iv) Details of other items**

| Name                              | Item                 | Remuneration amount |
|-----------------------------------|----------------------|---------------------|
| RAFAEL MATEO ALCALÁ               | Remuneration in kind | 27                  |
| JOSÉ MANUEL ENTRECANALES DOMEQ    | Item                 |                     |
| JUAN IGNACIO ENTRECANALES FRANCO  | Item                 |                     |
| SONIA DULÁ                        | Item                 |                     |
| JUAN LUIS LÓPEZ CARDENETE         | Item                 |                     |
| KAREN CHRISTIANA FIGUERES OLSEN   | Item                 |                     |
| ALEJANDRO MARIANO WERNER WAINFELD | Item                 |                     |
| MARÍA SALGADO MADRIÑÁN            | Item                 |                     |
| ROSAURO VARO RODRÍGUEZ            | Item                 |                     |
| MARÍA FANJUL SUÁREZ               | Item                 |                     |
| MARÍA TERESA QUIRÓS ÁLVAREZ       | Item                 |                     |
| INÉS ELVIRA ANDRADE MORENO        | Item                 |                     |



**b) Remuneration for the directors of the listed company for membership in the governing bodies of its subsidiaries:**

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

| Name                              | Fixed remuneration | Attendance fees | Remuneration for membership of board committees | Salary | Short-term variable remuneration | Long-term variable remuneration | Indemnification | Other items | Total in 2023 | Total in 2022 |
|-----------------------------------|--------------------|-----------------|---|--------|----------------------------------|---------------------------------|-----------------|-------------|---------------|---------------|
| RAFAEL MATEO ALCALÁ               |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| JOSÉ MANUEL ENTRECANALES DOMEQ    |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| JUAN IGNACIO ENTRECANALES FRANCO  |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| SONIA DULÁ                        |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| JUAN LUIS LÓPEZ CARDENETE         |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| KAREN CHRISTIANA FIGUERES OLSEN   |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| ALEJANDRO MARIANO WERNER WAINFELD |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| MARÍA SALGADO MADRIÑÁN            |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| ROSAURO VARO RODRÍGUEZ            |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| MARÍA FANJUL SUÁREZ               |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| MARÍA TERESA QUIRÓS ÁLVAREZ       |                    |                 |   |        |                                  |                                 |                 |             |               |               |
| INÉS ELVIRA ANDRADE MORENO        |                    |                 |   |        |                                  |                                 |                 |             |               |               |

ii) **Table of transactions of share-based remuneration systems and gross profits from the vested shares or financial instruments.**

| Name                              | Name of Plan | Financial instruments at start of 2023 |                          | Financial instruments granted in 2023 |                          | Financial instruments vested during the year |                                   |                            |   | Instruments matured but not exercised | Financial instruments at end of 2023 |                          |
|-----------------------------------|--------------|--|--------------------------|---------------------------------------|--------------------------|--|-----------------------------------|----------------------------|---|---------------------------------------|--------------------------------------|--------------------------|
|                                   |              | No. of instruments                     | No. of equivalent shares | No. of instruments                    | No. of equivalent shares | No. of instruments                           | No. of equivalent / vested shares | Price of the vested shares | EBITDA from vested shares or financial instruments (thousands of euros) | No. of instruments                    | No. of instruments                   | No. of equivalent shares |
| RAFAEL MATEO ALCALÁ               | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| JOSÉ MANUEL ENTRECANALES DOMEcq   | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| JUAN IGNACIO ENTRECANALES FRANCO  | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| SONIA DULÁ                        | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| JUAN LUIS LÓPEZ CARDENETE         | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| KAREN CHRISTIANA FIGUERES OLSEN   | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| ALEJANDRO MARIANO WERNER WAINFELD | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| MARÍA SALGADO MADRIÑÁN            | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| ROSAURO VARO RODRÍGUEZ            | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| MARÍA FANJUL SUÁREZ               | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| MARÍA TERESA QUIRÓS ÁLVAREZ       | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |
| INÉS ELVIRA ANDRADE MORENO        | Plan         |  |                          |                                       |                          |  |                                   | 0.00                       |   |                                       |                                      |                          |

iii) Long-term savings schemes

| Name                              | Remuneration from vesting savings scheme rights |
|-----------------------------------|---|
| RAFAEL MATEO ALCALÁ               |   |
| JOSÉ MANUEL ENTRECANALES DOMECCQ  |   |
| JUAN IGNACIO ENTRECANALES FRANCO  |   |
| SONIA DULÁ                        |   |
| JUAN LUIS LÓPEZ CARDENETE         |   |
| KAREN CHRISTIANA FIGUERES OLSEN   |   |
| ALEJANDRO MARIANO WERNER WAINFELD |   |
| MARÍA SALGADO MADRIÑÁN            |   |
| ROSAURO VARO RODRÍGUEZ            |   |
| MARÍA FANJUL SUÁREZ               |   |
| MARÍA TERESA QUIRÓS ÁLVAREZ       |   |
| INÉS ELVIRA ANDRADE MORENO        |   |

| Name                                 | Annual contribution by the company (thousands of euros) |                     |   |                     | Amount of the cumulative funds (thousands of euros) |                     |   |                     |
|--------------------------------------|---|---------------------|---|---------------------|---|---------------------|---|---------------------|
|                                      | Savings schemes with vested economic rights             |                     | Savings schemes with non-vested economic rights |                     | Savings schemes with vested economic rights         |                     | Savings schemes with non-vested economic rights |                     |
|                                      | Financial year 2023                                     | Financial year 2022 | Financial year 2023                             | Financial year 2022 | Financial year 2023                                 | Financial year 2022 | Financial year 2023                             | Financial year 2022 |
| RAFAEL MATEO ALCALÁ                  |   |                     |   |                     |   |                     |   |                     |
| JOSÉ MANUEL ENTRECANALES<br>DOMECQ   |   |                     |   |                     |   |                     |   |                     |
| JUAN IGNACIO ENTRECANALES<br>FRANCO  |   |                     |   |                     |   |                     |   |                     |
| SONIA DULÁ                           |   |                     |   |                     |   |                     |   |                     |
| JUAN LUIS LÓPEZ<br>CARDENETE         |   |                     |   |                     |   |                     |   |                     |
| KAREN CHRISTIANA FIGUERES<br>OLSEN   |   |                     |   |                     |   |                     |   |                     |
| ALEJANDRO MARIANO WERNER<br>WAINFELD |   |                     |   |                     |   |                     |   |                     |
| MARÍA SALGADO MADRIÑÁN               |   |                     |   |                     |   |                     |   |                     |
| ROSAURO VARO RODRÍGUEZ               |   |                     |   |                     |   |                     |   |                     |

| Name                        | Annual contribution by the company (thousands of euros) |                     |   |                     | Amount of the cumulative funds (thousands of euros) |                     |   |                     |
|-----------------------------|---|---------------------|---|---------------------|---|---------------------|---|---------------------|
|                             | Savings schemes with vested economic rights             |                     | Savings schemes with non-vested economic rights |                     | Savings schemes with vested economic rights         |                     | Savings schemes with non-vested economic rights |                     |
|                             | Financial year 2023                                     | Financial year 2022 | Financial year 2023                             | Financial year 2022 | Financial year 2023                                 | Financial year 2022 | Financial year 2023                             | Financial year 2022 |
| MARÍA FANJUL SUÁREZ         |   |                     |   |                     |   |                     |   |                     |
| MARÍA TERESA QUIRÓS ÁLVAREZ |   |                     |   |                     |   |                     |   |                     |
| INÉS ELVIRA ANDRADE MORENO  |   |                     |   |                     |   |                     |   |                     |

**iv) Details of other items**

| Name                              | Item | Remuneration amount |
|-----------------------------------|------|---------------------|
| RAFAEL MATEO ALCALÁ               | Item |                     |
| JOSÉ MANUEL ENTRECANALES DOMEQ    | Item |                     |
| JUAN IGNACIO ENTRECANALES FRANCO  | Item |                     |
| SONIA DULÁ                        | Item |                     |
| JUAN LUIS LÓPEZ CARDENETE         | Item |                     |
| KAREN CHRISTIANA FIGUERES OLSEN   | Item |                     |
| ALEJANDRO MARIANO WERNER WAINFELD | Item |                     |
| MARÍA SALGADO MADRIÑÁN            | Item |                     |
| ROSAURO VARO RODRÍGUEZ            | Item |                     |
| MARÍA FANJUL SUÁREZ               | Item |                     |
| MARÍA TERESA QUIRÓS ÁLVAREZ       | Item |                     |
| INÉS ELVIRA ANDRADE MORENO        | Item |                     |

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

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

| Name                              | Remuneration accrued at the Company |  |                                   |                          |                        | Remuneration accrued at the Group Companies |  |                                   |                          |                      | Total in 2023, company + group |
|-----------------------------------|-------------------------------------|--|-----------------------------------|--------------------------|------------------------|---|--|-----------------------------------|--------------------------|----------------------|--------------------------------|
|                                   | Total cash remuneration             | EBITDA from vested shares or financial instruments | Remuneration from savings schemes | Other remuneration items | Total in 2023, company | Total cash remuneration                     | EBITDA from vested shares or financial instruments | Remuneration from savings schemes | Other remuneration items | Total in 2023, group |                                |
| RAFAEL MATEO ALCALÁ               | 835                                 | 167  |                                   | 27                       | 1,029                  |   |  |                                   |                          |                      | 1,029                          |
| JOSÉ MANUEL ENTRECANALES DOMEcq   |                                     |  |                                   |                          |                        |   |  |                                   |                          |                      |                                |
| JUAN IGNACIO ENTRECANALES FRANCO  |                                     |  |                                   |                          |                        |   |  |                                   |                          |                      |                                |
| SONIA DULÁ                        | 170                                 |  |                                   |                          | 170                    |   |  |                                   |                          |                      | 170                            |
| JUAN LUIS LÓPEZ CARDENETE         | 163                                 |  |                                   |                          | 163                    |   |  |                                   |                          |                      | 163                            |
| KAREN CHRISTIANA FIGUERES OLSEN   | 155                                 |  |                                   |                          | 155                    |   |  |                                   |                          |                      | 155                            |
| ALEJANDRO MARIANO WERNER WAINFELD | 164                                 |  |                                   |                          | 164                    |   |  |                                   |                          |                      | 164                            |
| MARÍA SALGADO MADRIÑÁN            | 169                                 |  |                                   |                          | 169                    |   |  |                                   |                          |                      | 169                            |
| ROSAURO VARO RODRÍGUEZ            | 161                                 |  |                                   |                          | 161                    |   |  |                                   |                          |                      | 161                            |

## ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

| Name                        | Remuneration accrued at the Company |  |                                   |                          |                        | Remuneration accrued at the Group Companies |  |                                   |                          |                      | Total in 2023, company + group |
|-----------------------------|-------------------------------------|--|-----------------------------------|--------------------------|------------------------|---|--|-----------------------------------|--------------------------|----------------------|--------------------------------|
|                             | Total cash remuneration             | EBITDA from vested shares or financial instruments | Remuneration from savings schemes | Other remuneration items | Total in 2023, company | Total cash remuneration                     | EBITDA from vested shares or financial instruments | Remuneration from savings schemes | Other remuneration items | Total in 2023, group |                                |
| MARÍA FANJUL SUÁREZ         | 181                                 |  |                                   |                          | 181                    |   |  |                                   |                          |                      | 181                            |
| MARÍA TERESA QUIRÓS ÁLVAREZ | 100                                 |  |                                   |                          | 100                    |   |  |                                   |                          |                      | 100                            |
| INÉS ELVIRA ANDRADE MORENO  | 70                                  |  |                                   |                          | 70                     |   |  |                                   |                          |                      | 70                             |
| <b>TOTAL</b>                | <b>2,168</b>                        | <b>167</b>   |                                   | <b>27</b>                | <b>2,362</b>           |   |  |                                   |                          |                      | <b>2,362</b>                   |

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

|                                | Total amounts accrued and % of annual variation |                       |                     |                       |                     |                       |                     |                       |                     |  |
|--------------------------------|---|-----------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|--|
|                                | Financial year 2023                             | % variation 2023/2022 | Financial year 2022 | % variation 2022/2021 | Financial year 2021 | % variation 2021/2020 | Financial year 2020 | % variation 2020/2019 | Financial year 2019 |  |
| <b>Executive Directors</b>     |   |                       |                     |                       |                     |                       |                     |                       |                     |  |
| RAFAEL MATEO ALCALÁ            | 1,029   | 20.21                 | 856                 | -19.62                | 1,065               | -                     | 0                   | -                     | 0                   |  |
| <b>External Directors</b>      |   |                       |                     |                       |                     |                       |                     |                       |                     |  |
| JOSÉ MANUEL ENTRECANALES DOMEQ | 0   | -                     | 0                   | -                     | 0                   | -                     | 0                   | -                     | 0                   |  |

|  | Total amounts accrued and % of annual variation |                       |                     |                       |                     |                       |                     |                       |                     |
|--|---|-----------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|
|  | Financial year 2023                             | % variation 2023/2022 | Financial year 2022 | % variation 2022/2021 | Financial year 2021 | % variation 2021/2020 | Financial year 2020 | % variation 2020/2019 | Financial year 2019 |
| JUAN IGNACIO ENTRECANALES FRANCO           | 0   | -                     | 0                   | -                     | 0                   | -                     | 0                   | -                     | 0                   |
| KAREN CHRISTIANA FIGUERES OLSEN            | 155   | 0.00                  | 155                 | 98.72                 | 78                  | -                     | 0                   | -                     | 0                   |
| SONIA DULÁ                                 | 170   | 0.00                  | 170                 | 97.67                 | 86                  | -                     | 0                   | -                     | 0                   |
| ROSAURO VARO RODRÍGUEZ                     | 161   | -5.29                 | 170                 | 97.67                 | 86                  | -                     | 0                   | -                     | 0                   |
| JUAN LUIS LÓPEZ CARDENETE                  | 163   | 5.16                  | 155                 | 98.72                 | 78                  | -                     | 0                   | -                     | 0                   |
| MARÍA SALGADO MADRIÑÁN                     | 169   | -10.11                | 188                 | 97.89                 | 95                  | -                     | 0                   | -                     | 0                   |
| ALEJANDRO MARIANO WERNER WAINFELD          | 164   | 5.81                  | 155                 | 98.72                 | 78                  | -                     | 0                   | -                     | 0                   |
| MARÍA FANJUL SUÁREZ                        | 181   | 6.47                  | 170                 | 97.67                 | 86                  | -                     | 0                   | -                     | 0                   |
| MARÍA TERESA QUIRÓS ÁLVAREZ                | 100   | -                     | 0                   | -                     | 0                   | -                     | 0                   | -                     | 0                   |
| INES ELVIRA ANDRADE MORENO                 | 70  | -58.58                | 169                 | 98.82                 | 85                  | -                     | 0                   | -                     | 0                   |
| <b>Consolidated results of the company</b> |   |                       |                     |                       |                     |                       |                     |                       |                     |
|  | 775,922   | -26.57                | 1,056,690           | 87.91                 | 562,353             | -                     | 0                   | -                     | 0                   |
| <b>Average employee remuneration</b>       |   |                       |                     |                       |                     |                       |                     |                       |                     |
|  | 65  | -10.96                | 73                  | 5.80                  | 69                  | -                     | 0                   | -                     | 0                   |





## ANNUAL REPORT ON THE REMUNERATION OF LISTED COMPANIES' DIRECTORS

---

### D. OTHER INFORMATION OF INTEREST

---

This annual remuneration report has been approved by the board of directors of the company held on this date:

[ 02/29/2024 ]

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

[ ] Yes

[ v ] No