
ISSUER'S PARTICULARS

End date of reference financial year: [31/12/2025]

Employer Identification
Number (CIF): [A48012009]

Company name:

[**DEOLEO, S.A.**]

Registered office:

[Ctra. N-IV (Km 388) - 14610 Alcolea (Córdoba)]

A. THE COMPANY'S REMUNERATION POLICY FOR THE CURRENT YEAR

- A.1.1** Explain the directors' remuneration policy in force applicable to the current year. If relevant, certain information may be included by reference to the remuneration policy approved by the shareholders at the Annual General Meeting, provided that the information included is clear, specific and precise.

A description should be provided of the specific decisions for the current year—in relation to the remuneration of directors both in their capacity as such and for the discharge of executive functions—made by the Board in accordance with the provisions of the contracts entered into with the executive directors and with the remuneration policy approved by the shareholders at the Annual General Meeting.

In any case, the matters to be reported must include at least the following:

- a) A description of the procedures applied by the company and its bodies involved in determining, approving and implementing the remuneration policy and the conditions thereof.
- b) An indication and, where applicable, an explanation of whether any comparable companies were taken into account to establish the company's remuneration policy.
- c) Information as to whether any external adviser was involved and, if so, their identity.
- d) Procedures envisaged in the directors' remuneration policy in force for the application of temporary exceptions to the policy, the circumstances in which these exceptions can be implemented, and the remuneration components to which exceptions can be applied in accordance with the policy.

Effective June 4, 2025, the General Shareholders' Meeting, at the proposal of the Board of Directors of DEOLEO at its meeting held on March 26, 2025, and following the report issued by the Nomination and Remuneration Committee, approved the current Directors' Remuneration Policy (the "Remuneration Policy" or the "Policy"), for application from the date of its approval and during the following three financial years (2026, 2027 and 2028), in accordance with the provisions of Article 529 novodecies of the Spanish Companies Act (LSC). The aforementioned Nomination and Remuneration Committee, after the appropriate discussions and analyses on the matter, approved in its meeting of March 25, 2025, the specific report referred to in the aforementioned Article 529 novodecies of the LSC, which is made available to shareholders in the manner established therein. The functions of the Nomination and Remuneration Committee in relation to the design and implementation of the Remuneration Policy are described in Article 34 of the Company's Bylaws and in Article 26 of the Board Regulations.

The Remuneration Policy approved in 2025 is consistent with the one in force to date, without prejudice to its adaptation to the change introduced by the separation of the roles of Chair and CEO, following the appointment of a new Chief Executive Officer as of November 11, 2024, from which date the Chair became a non-executive position.

As a new feature compared to the previous Policy, the new Policy approved in 2025 provides, with respect to the position of non-executive Chair, (i) that the annual fixed allocation (which amounts, where applicable, to €170,000) may also include benefits in kind relating to a company vehicle and life and health insurance, and (ii) that, as a result of the Chair's previous duties as an executive director, they may retain a certain participation in the Company's existing Long-Term Incentive Plan. In addition, the new Policy has been adapted to the conditions agreed with the Company's new executive director, which exceeded certain limits established in the previous Policy. The main modification has been to increase the variable remuneration conditions up to 60% of the fixed remuneration (in the event that the overall level of achievement of the objectives reaches 100%), which was previously set at 50%. All other aspects previously in force remain unchanged.

(Continued in section D).

A.1.2 Materiality of the variable remuneration items with respect to the fixed items (remuneration mix) and the criteria and objectives considered in order to determine them and ensure an adequate balance between the fixed and variable remuneration components. In particular, describe the actions taken by the company in relation to the remuneration system in order to reduce exposure to excessive risks and to adjust the system to the company's long-term objectives, values and interests; this shall include, as the case may be, a reference to the measures envisaged to ensure that the remuneration policy takes into account the company's long-term performance, the measures adopted in relation to the categories of personnel whose professional activities have a material impact on the entity's risk profile, and the measures envisaged to avoid conflicts of interest.

In addition, indicate whether the company has established an accrual or vesting period for certain variable remuneration items, whether they be in cash, shares or other financial instruments, a deferral period for the payment of amounts or the delivery of financial instruments already accrued or vested, or whether any clauses have been agreed that reduce non-vested deferred remuneration or which oblige the director to return remuneration received, where such remuneration was based on information that subsequently has been manifestly proved to be inaccurate.

Under the terms established in the Directors' Remuneration Policy, the only member of the Board of Directors who is entitled to a variable remuneration scheme is the executive director. However, the non-executive Chair, as a result of their previous duties as an executive director, retains a certain participation in the Company's existing Long-Term Incentive Plan.

The variable components of the executive director's remuneration are as follows:

a) Short-term variable remuneration

Its purpose is to align with the most common market practices in remuneration matters and to link its payment to the achievement of strategic and quantitative objectives.

The annual variable remuneration of the executive directors is determined based on the achievement of objectives defined by the Board of Directors, at the proposal of the Nomination and Remuneration Committee. Quantitative budgeted indicators are set and communicated annually, which may be linked, among other factors, to the Company's strategic objectives, business performance, and the creation of shareholder value (for example, EBITDA, Net Debt, etc.).

The Board of Directors, at the proposal of the Nomination and Remuneration Committee, shall set for each financial year the quantitative objectives of the variable remuneration system, in order to align them with the interests of the Company and its shareholders.

The amount of variable remuneration for executive directors is determined as a certain percentage of fixed remuneration, which may range from (a) 0% (if overall performance does not exceed the minimum threshold) to (b) 60% of fixed remuneration (if overall achievement of the objectives reaches 100%). Notwithstanding the foregoing, if the level of achievement exceeds 100%, the Board of Directors, at the proposal of the Nomination and Remuneration Committee, may resolve that the annual variable remuneration of executive directors exceed 60% of fixed remuneration.

Considering all the above, once the year has ended, the Board of Directors, at the proposal of the Nomination and Remuneration Committee, shall determine the annual variable remuneration accrued in the year based on the level of achievement of the objectives.

Payment of the annual variable remuneration will take place once the financial results for the relevant year have been published through the Spanish Securities Market Commission.

The amount of the annual variable remuneration and its relationship to the results will be disclosed each year in the Annual Directors' Remuneration Report submitted to the Ordinary General Shareholders' Meeting.

b) Medium- and long-term variable remuneration:

Its purpose is to strengthen both the retention of executive directors within the Company and their commitment to the Company's shareholders over the medium and long term.

In accordance with Article 26 of the Company's Bylaws, executive directors may participate in multi-year variable remuneration schemes approved by the Board of Directors.

These medium- and long-term variable remuneration schemes may be linked, among other objectives, to the value of the Company's shares, the achievement of defined strategic objectives, or continued service within the Company for a specified period of time.

The inclusion of executive directors in such schemes shall be subject—where the remuneration involves delivery of shares or is linked to the value of shares—to the mandatory prior approval of the General Shareholders' Meeting, in accordance with Article 219 of the Spanish Companies Act (LSC).

The remuneration policy in force does not include clawback clauses requiring repayment of variable remuneration already paid. This is because part of the short-term annual variable remuneration of the executive director is linked to financial metrics that form part of the second-half financial information on which all necessary procedures have been completed prior to payment, both for approval by the Board of Directors and for its publication for shareholders and investors. Likewise, with respect to variable remuneration linked to qualitative individual objectives, these are also reviewed by the Nomination and Remuneration Committee prior to payment

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A.1.3 Amount and nature of the fixed components expected to be earned by the directors in the year in their capacity as such.

In accordance with Article 26 of the Bylaws of Deoleo, S.A., the remuneration structure of directors for the mere performance of their duties as members of the Board of Directors shall consist of (i) a fixed annual allocation and (ii) attendance fees for each meeting of the Board of Directors and its Committees (at the next Ordinary General Shareholders' Meeting, the amendment of this article will be submitted for approval in order to incorporate the new remuneration of the non-executive Chair as provided for in the new policy explained in section A.1.1, which, where applicable, will include participation in the Company's existing Long-Term Incentive Plan).

Notwithstanding the foregoing, in accordance with the current Policy, the remuneration of directors in their capacity as such shall consist solely of attendance fees for meetings of the Board of Directors and its Committees, in the amounts determined by the Board of Directors, which in no case may exceed the following:

- Attendance fees for meetings of the Board of Directors: €3,500 per session, with an annual limit of €41,000, except for the Chair of the Board, if they do not hold the position of executive director, who shall receive double the amount paid to directors in their capacity as such per session, and who shall not be subject to the aforementioned annual limit of €41,000 applicable to directors.
- Attendance fees for meetings of the Committees of which they are members: €1,500 per session, except for the Chair of each such body, who shall receive €2,500 per session.

As a consequence of the debt refinancing and corporate reorganization process carried out by the Group and executed on 24 June 2020 (the "Refinancing"), there are directors of Deoleo, S.A. who, in their capacity as such, also hold this position in the Group company Deoleo UK Ltd.

In this regard, the Directors' Remuneration Policy establishes that those directors of DEOLEO who receive attendance fees for meetings of the governing bodies of other subsidiaries, or other remuneration from them, shall not receive attendance fees for their participation in the meetings of the Board of Directors of Deoleo, S.A. or its Committees. As of the date of this Policy, this is the case for all non-executive directors of DEOLEO, who receive their remuneration from the subsidiary Deoleo UK Ltd., in the amount of €70,000 per director per year. This remuneration scheme arises from the Shareholders' Agreement entered into by DEOLEO and certain of its group companies with the financing entities in connection with the 2020 refinancing, as detailed in the Annual Remuneration Report. In this regard, on 12 November 2020, the sole shareholder of Deoleo UK (Deoleo Holding, S.L.) set the maximum annual remuneration payable to all directors of Deoleo UK at €490,000. Subsequently, in February 2022, the Extraordinary General Meeting of Shareholders of Deoleo Holding, S.L. updated this amount, setting a new maximum of €560,000 per year.

The only exception to the foregoing is the remuneration received by the non-executive Chair of the Company's Board of Directors (Mr. Ignacio Silva Alcalde), since in the 2024 financial year, once he ceased his executive duties as CEO of the Company, a fixed remuneration of €170,000 per year was agreed. As is the case for the rest of the non-executive directors, he receives his remuneration from the subsidiary Deoleo UK Ltd., as well as certain fixed in-kind remuneration (company vehicle and life and health insurance).

This maximum amount will be distributed among the directors of Deoleo UK to satisfy the remuneration to which they are entitled, in accordance with the Appointment Letters signed by each director with Deoleo UK.

The maximum annual remuneration amount for all directors of Deoleo UK is currently in the process of being amended by its sole shareholder (Deoleo Holding, S.L.) in order to adapt it to the remuneration currently received by all directors and to take into account the remuneration of the non-executive Chair.

In any case, the total remuneration of directors in their capacity as such must respect, until amended by the General Shareholders' Meeting, the maximum annual remuneration of €750,000 established by the General Shareholders' Meeting held on 28 May 2015, at the proposal of the Board of Directors (following a favourable report from the Nomination and Remuneration Committee) pursuant to Article 217.3 of the LSC. The current Directors' Remuneration Policy provides for this maximum limit, plus the variable component proposed for the non-executive Chair due to their participation in the Company's existing Long-Term Incentive Plan.

If new members join the Board of Directors during the term of the Remuneration Policy, this same remuneration system shall apply to them.

Additionally, the Company reimburses directors for reasonable expenses related to attending meetings (i.e., travel, accommodation, and meals) of both the Board of Directors and its Committees.

A.1.4 Amount and nature of the fixed components that will be earned in the year for the performance of senior executive functions by the executive directors.

The basic remuneration of the executive director is fixed in nature, paid on a monthly basis, and determined according to the level of responsibility within the Company and the role performed, ensuring that it remains competitive in comparison with other entities comparable to DEOLEO.

This remuneration shall remain fixed during the term of the current Directors' Remuneration Policy, unless the Board of Directors, at the proposal of the Nomination and Remuneration Committee, agrees to update it in accordance with the responsibilities and specific characteristics of the duties performed and the corresponding market analyses of fixed remuneration for equivalent executive positions in comparable companies.

The annual fixed remuneration of the executive director (Mr. Cristóbal Valdés Guinea) was initially set, from the date of his appointment and throughout financial year 2025, at €500,000. On 24 February 2026, the remuneration for financial year 2026 (effective as of 1 April) was increased by 2.5% to €512,500, pursuant to a resolution of the Board of Directors, following a proposal from the Nomination and Remuneration Committee.

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The Remuneration Policy provides that the remuneration shall remain fixed during the term of the current Directors' Remuneration Policy, unless the Board of Directors, at the proposal of the Nomination and Remuneration Committee, agrees to update it based on one or more of the following criteria: the responsibilities and specific characteristics of the duties performed, consistency with the evolution of the rest of the management team, the Group's results, and the corresponding market analyses of fixed remuneration for equivalent executive positions in comparable companies. Any such potential adjustments applicable to each year of the Policy's term may not exceed 15% of the annual fixed remuneration of the Executive Director. Where applicable, such updates shall be included in the annual directors' remuneration report which, pursuant to Article 541(4) of the LSC, shall be submitted to a consultative vote of the General Shareholders' Meeting.

If the executive director ceases to hold office on a date other than the beginning or end of the financial year, he shall receive the amounts effectively accrued, in proportion to the time worked during the relevant year.

Although the Company's Bylaws provide that the remuneration received by directors in their capacity as such is compatible with and independent from any remuneration directors may receive for the performance of executive duties, the executive director does not receive remuneration or attendance fees for the performance of his duties as a director in his capacity as such at Deoleo, S.A. or at other Group companies.

A.1.5 Amount and nature of any item of remuneration in kind that will be earned in the year, including, but not limited to, insurance premiums paid for directors.

In 2025 DEOLEO has paid the corresponding premium for the liability insurance for the executive director and the Chairman of the Board of Directors.

DEOLEO has also paid the premium for private medical insurance with additional coverage for the spouse and children of the executive director and has provided him with a company car and other social benefits common to employees of Deoleo Global, S.A.U.

In the case of the non-executive Chairman, the in-kind components relate to medical insurance and company car on the same terms, and life insurance.

A.1.6 Amount and nature of the variable components, differentiating between short-term and long-term items. Financial and non-financial parameters—including in the latter case the social, environmental and climate change-related parameters—selected to determine the variable remuneration in the current year; an explanation of to what extent such parameters relate to performance, both of the director and of the entity, and to the related risk profile; and the methodology and timeframe required, as well as the techniques envisaged, to be able to determine at year-end the effective degree of achievement of the parameters used in designing the variable remuneration, explaining the criteria and factors applied in terms of the time required and the methods used to check that the performance or any other conditions to which the accrual and vesting of each variable remuneration component were linked have been effectively met.

Indicate the monetary range of the various variable components based on the level of achievement of the established objectives and parameters, and whether there is any maximum monetary amount in absolute terms.

The variable components of the executive director's remuneration are as follows:

a) Short-term variable remuneration ("Annual Variable Remuneration"):

The Annual Variable Remuneration of the executive director is determined on the basis of the achievement of certain targets established by the Board of Directors at the proposal of the Nomination and Remuneration Committee.

The Annual Variable Remuneration system includes quantitative indicators, determined and reported on an annual basis, which may be linked to, inter alia, the Company's strategic objectives, its business performance and the increase in value for shareholders.

For the purpose of calculating the Annual Variable Remuneration for 2025, the targets were associated with the achievement of the following main parameters:

- i) EBITDA.
- ii) Individual targets relating to various operating and strategic matters.

With regard to the weighting of the two parameters of variable remuneration (EBITDA and individual objectives), the weighting approved by the Board of Directors at its meeting held on 26 February 2025, at the proposal of the Nomination and Remuneration Committee, for the 2025 financial year was 80% and 20%, respectively. The individual objectives have been defined primarily around the pillars on which the Strategic Plan is based, including sustainability objectives.

The Remuneration Policy provides that the executive director may achieve variable remuneration of up to 60% of fixed remuneration. Once the financial year has ended, the Board of Directors, following the review of the achievement of the

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objectives conducted by the Nomination and Remuneration Committee and at its proposal, shall approve the corresponding amount accrued as annual variable remuneration.

b) Long-term incentive plan

As part of the Refinancing process, DEOLEO, Deoleo Holding ("Deoleo Holding"), Deoleo UK, Ltd. ("Deoleo UK") and the creditor banks entered into a shareholders agreement ("the Shareholders Agreement") on 24 June 2020.

One of the points included in the Shareholders Agreement was the establishment of an extraordinary long-term remuneration scheme ("Long-Term Incentive Plan") for the members of the management team of Deoleo Holding and its subsidiaries ("the Deoleo Holding Subgroup"), including the executive director, in order to (i) reward their efforts in achieving the main strategic objectives of the Deoleo Holding Subgroup defined in the long-term business plan; (ii) offer them a competitive level of remuneration linked to the Deoleo Holding Subgroup's strategy to retain the employees who perform the most significant functions; and (iii) thus align their interests with those of the shareholders and stakeholders of the Deoleo Holding Subgroup.

This Long-Term Incentive Plan was analysed by DEOLEO's Nomination and Remuneration Committee at its meeting on 7 May 2020, and it submitted a favourable report to the Board of Directors Meeting held on that same date.

On 24 June 2020, the sole shareholder of Deoleo Holding approved the Long-Term Incentive Plan, and the Board of Directors Meeting of Deoleo UK held on 7 July 2020 approved the implementation of this Incentive Plan.

Under the Long-Term Incentive Plan, the beneficiaries will have the possibility of receiving, on an extraordinary basis, an amount of cash remuneration to be determined on the basis of the increase in the value of Deoleo Holding when a potential sale process is completed, and provided that the conditions established therein are met. Section B.7 of this document includes additional information on this remuneration scheme.

Any increase in the maximum total amount that Deoleo Holding or any Group company would have to pay to the beneficiaries of the Long-Term Incentive Plan, and any other amendments to the terms and conditions thereof, are matters reserved for approval by the Board of Directors of Deoleo UK.

At 2025 year-end, as in previous years, DEOLEO considered that the staff costs to be incurred could not be determined and, accordingly, no amount corresponding to the Long-Term Incentive Plan was recognised, although this situation will be reviewed at subsequent reporting dates on the basis of the evolution of the different variables with an effect on the valuation.

As a result of the separation of the roles of Chair and Chief Executive Officer, the Remuneration Policy provides that the non-executive Chair of the Board, due to his previous duties as an executive director, retains a certain participation in the Long-Term Incentive Plan. The continued participation of the non-executive Chair in the Long-Term Incentive Plan does not entail an increase in the maximum remuneration for the group of beneficiaries as a whole.

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

It should be indicated whether the accrual or vesting of any of the long-term savings plans is linked to the achievement of certain objectives or parameters related to the short-term and long-term performance of the director in question.

DEOLEO does not have any long-term savings scheme in place for the executive directors, in spite of the matters established in Article 26 of the Bylaws.

However, in accordance with Article 26 of the Bylaws, the executive directors, based on the functions attributed to them, may be entitled to participate in the appropriate employee benefit and insurance schemes.

A.1.8 Any type of payment or indemnity for early termination or dismissal, or arising from termination of the contractual relationship between the company and the director under the envisaged terms and conditions, whether the relationship be terminated by the company or by the director, and any type of agreements entered into, such as exclusivity, post-contractual non-compete and minimum-stay or loyalty agreements, that grant the director the right to receive consideration of any kind.

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DEOLEO does not have any agreement in place regarding termination benefits for directors in their capacity as such. For information concerning the executive director, see the following section.

A.1.9 Indicate the conditions that must be respected in the contracts of those exercising senior management functions as executive directors. Information must be provided on, among other conditions, the duration, the limits on the amounts of termination benefits, the minimum-stay clauses, the notice periods, as well as the payment as a replacement for the aforementioned notice period, and any other clauses relating to hiring bonuses, as well as indemnities or golden parachutes for early termination or termination of the contractual relationship between the company and the executive director. Include, among other matters, the non- compete, exclusivity, minimum-stay or loyalty and post-contractual non- compete clauses or agreements, unless they have been explained in the preceding section.

Following is a description of the essential terms and conditions of the new executive director's contract, which was formalised in November 2024 and included in the policy to be submitted to the forthcoming Annual General Meeting, are as follows:

It is an indefinite-term contract. A notice period of 6 months is required by both parties (or, failing this, compensation equivalent to the amount of the fixed remuneration corresponding to the period of notice not given).

Termination benefits: In the event of early termination of the contract due to serious breach of contractual obligations by the Company, an indemnity equivalent to the amount of the fixed remuneration corresponding to six months, a period equivalent to the notice period agreed by the parties, is provided for.

Exclusivity: The executive director is obliged to perform his work on a full-time and exclusive basis, unless authorised in writing to do so and with the exception of the positions of non-executive director that he already held prior to signing the contract.

Post-contractual non-compete period: One year from the termination of the contract, at the option of the Company, during which the executive director will receive compensation equal to 50% of the gross fixed remuneration.

The executive director receives his remuneration from the company Deoleo Global, S.A.U.

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

No other supplementary remuneration is expected to be earned by the directors as consideration for services rendered other than those inherent to their position in the current year.

A.1.11 Other remuneration items such as any arising from the company granting advances, loans, guarantees and other remuneration to the directors.

The Directors' Remuneration Policy does not provide for any other remuneration for the directors in the form of loans or guarantees granted or guarantee obligations assumed on their behalf.

A.1.12 The nature and estimated amount of any other envisaged supplementary remuneration not included in the sections above, whether settled by the entity or another group entity, that will be earned by the directors in the current year.

No other supplementary remuneration not included in the sections above is expected to be paid by Deoleo, S.A. or other companies in its group in the current year.

A.2. Explain any significant change in the remuneration policy in force in the current year arising from:

- a) A new policy or a modification to the policy already approved by the General Meeting.
- b) Significant changes in the specific decisions established by the Board for the current year in relation to the remuneration policy in force, with respect to those applied in the previous year.

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- c) Such proposals as the Board of Directors may have agreed to present to the General Meeting to which this annual report will be submitted and which are proposed to be applied in the current year.

The Policy currently in force was approved by the Shareholders' Meeting on 4 June 2025. As indicated in section A.1.1, the Policy was adapted to the new circumstance described above arising from the separation of the roles of Chair and Chief Executive Officer, following the appointment of a new Chief Executive Officer in November 2024, from which time the Chair became a non-executive position. The relevant changes included in the new Policy approved by the Shareholders' Meeting on 4 June 2025 have been detailed in section A.1.1 and in the following sub-sections of section A.1.

- A.3. Identify the direct link to the document that contains the company's current remuneration policy, which should be available on the company's website.

<https://deoleo-prod-assets.s3.eu-west-1.amazonaws.com/app/uploads/2026/03/03142045/06.-Deoleo-JGA-2025-Politica-remuneraciones-de-los-Consejeros-4jun.pdf>

- A.4. Taking into consideration the information provided in section B.4, explain the manner in which the shareholders' votes were taken into account at the General Meeting at which the annual remuneration report for the previous year was submitted for an advisory vote.

At the General Shareholders' Meeting of Deoleo, S.A. held on 4 June 2025, the Annual Directors' Remuneration Report corresponding to the previous financial year was approved, on an advisory basis, with 99.84% of votes in favour.

B. GLOBAL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED IN THE LAST FINANCIAL YEAR

- B.1.1 Explain the process by which the remuneration policy was applied and the individual remuneration reflected in Section C of this report was determined. This information will include the role of the remuneration committee, the decisions made by the Board of Directors and, where appropriate, the identity and role of any external advisers whose services were used in the process of applying the remuneration policy in the last financial year.

As noted in the preceding sections, the Directors' Remuneration Policy applicable to the 2025, 2026, 2027 and 2028 financial years was approved by the General Shareholders' Meeting held on 4 June 2025.

The Nomination and Remuneration Committee has exercised its supervisory functions over the Directors' Remuneration Policy, ensuring its implementation under the terms approved by the management body, as described above.

The Directors' Remuneration Policy in force during the closed financial year is consistent with the previous Remuneration Policies, initially defined in the 2017 financial year. For the drafting and approval of the previous Directors' Remuneration Policy, the Company received external advice at the time of its definition from the firm J&A Garrigues, S.L.P.

- B.1.2 Explain any departure in the year from the procedure established for the application of the remuneration policy.

There were no deviations during the financial year in the application of the Remuneration Policy currently in force.

- B.1.3 Indicate whether any temporary exception to the remuneration policy was applied and, if such an exception was applied, explain the exceptional circumstances that prompted the application of these exceptions, the specific components of the remuneration policy affected and the reasons why the entity considered those exceptions to be necessary in order to serve the long-term interests and foster the sustainability of the company as a whole or to ensure its viability. In addition, quantify the impact that application of these exceptions had on the remuneration of each director in the year.

There were no temporary exceptions in the year in the application of the Remuneration Policy currently in force and described above.

- B.2.** Explain the various actions taken by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks and to adjusting the system to the company's long-term objectives, values and interests, including a reference to the measures adopted to ensure that the remuneration earned has taken account of the company's long-term performance and strikes an appropriate balance between fixed and variable remuneration components, the measures adopted in relation to the categories of personnel whose professional activities have a material impact on the entity's risk profile, and the measures adopted in order to avoid any conflicts of interest.

The Board of Directors, following a report from the Nomination and Remuneration Committee, determines each year the degree of achievement of the objectives established for the executive directors. This Committee exercises the function of continuous supervision and review of the directors' remuneration policy.

The variable remuneration system is linked to the achievement of the objectives budgeted and communicated annually. These objectives are primarily aligned with EBITDA levels, as well as other individual parameters linked to the Group's strategic objectives, which serve as key indicators of business performance and value creation for shareholders.

The framework and criteria for setting the objectives of senior management and the rest of the employees, any amendments to the Group's executives' contractual conditions, and the proposal for variable remuneration for senior management are assessed and reported by the Nomination and Remuneration Committee and approved by the Board of Directors.

At its meeting held on 24 February 2026, the Board of Directors, at the proposal of the Nomination and Remuneration Committee, approved the proposal for the settlement of the variable remuneration of the Group's senior executives corresponding to the 2025 financial year, based on the degree of achievement of the established objectives.

The objectives applicable for the accrual of employee bonuses are aimed at incentivising the achievement of both individual and business results, through the prior definition of measurable quantitative and qualitative targets, eliminating subjective factors to the greatest extent possible. These are determined and communicated annually.

The main schemes in force in the 2025 financial year for the accrual of short-term variable remuneration, for those entitled to receive it, are as follows:

- Business Units: (i) EBITDA of the relevant Business Unit; (ii) individual objectives based on appropriate risk management and process optimisation according to key performance indicators.
- Service Units: ((iii) individual objectives aligned with DEOLEO's strategic objectives, representing key indicators of business performance and shareholder value creation.

A minimum threshold for bonus eligibility applies, such that if the Group's EBITDA does not exceed the minimum percentage established in relation to the budgeted EBITDA, the variable remuneration system will not be activated.

Conversely, an additional percentage of variable remuneration may be received if the EBITDA achieved exceeds the objective, up to a certain limit.

With regard to the measures adopted to avoid conflicts of interest, Article 31(e) of the Board Regulations, on "Basic obligations arising from the duty of loyalty", requires directors to "Adopt the necessary measures to avoid situations in which their interests, whether for their own account or for the account of third parties, may conflict with the corporate interest and with their duties to the Company."

Article 32 of the Board Regulations, relating to the "Duty to avoid situations of conflict of interest", provides that:

a) "The duty to avoid situations of conflict of interest referred to in paragraph (e) of the preceding article requires directors to refrain from:

- Entering transactions with the Company, except where such transactions are ordinary, carried out under standard market conditions for customers and of little significance, meaning those whose disclosure is not necessary to present a true and fair view of the Company's equity, financial position and results.
- Using the Company's name or invoking their capacity as director to unduly influence the carrying out of private transactions.
- Using corporate assets, including the Company's confidential information, for private purposes.
- Taking advantage of business opportunities belonging to the Company.
- Receiving benefits or remuneration from third parties other than the Company and its Group in connection with the performance of their duties, except for tokens of mere courtesy.
- Carrying out, for their own account or for the account of third parties, activities that constitute effective, actual or potential competition with the Company or that in any other way place them in a permanent conflict with the Company's interests.

b) The above provisions shall also apply where the beneficiary of the prohibited acts or activities is a person related to the director. For these purposes, related persons shall be those defined as such under applicable legislation.

c) In all cases, directors must inform the Board of Directors of any situation of conflict, whether direct or indirect, that they or persons related to them may have with the interests of the Company.

- B.3.** Explain how the remuneration earned and vested in the year complies with the provisions of the remuneration policy in force and, in particular, how it contributes to the sustainable, long-term performance of the company.

Also report on the relationship between the remuneration obtained by the directors and the company's short- and long-term earnings or other performance measures, explaining, where appropriate, how variations in the company's performance may have influenced the variation in directors' remuneration, including remuneration earned and subject to deferred payment, and how this remuneration contributes to the company's short- and long-term performance.

Deoleo's Remuneration Policy has a series of features that guarantee its contribution to and consistency with the Company's business strategy, interests and long-term sustainability:

- The executive director's remuneration includes the following components: (i) fixed remuneration, (ii) short-term variable remuneration, and (iii) medium and long-term variable remuneration.
 - The annual variable remuneration is linked to, among other factors, certain quantitative indicators that are budgeted and communicated on an annual basis and which may be associated with, inter alia, the Company's strategic objectives, its business performance and the increase in value for shareholders.
 - The medium and long-term variable remuneration has a timeframe of several years in order to ensure that the evaluation process is based on long-term results.
 - The annual variable remuneration will be paid once the results for the year in question have been published by the Spanish National Securities Market Commission.
 - The Nomination and Remuneration Committee will be charged with performing a periodic review of the Remuneration Policy and ensuring that it is complied with.
- For the purpose of establishing the remuneration conditions for executive directors, as described in this Remuneration Policy, the remuneration system applicable to the Company's employees was taken into account.

The remuneration system for the executive director is aligned with that for the Company's other employees, to the extent that it seeks to reward the value contributed to Deoleo, and it shares the same general principles, remuneration components and objectives, as follows:

- The remuneration package offered by Deoleo can include fixed and variable components, as well as other employee benefits.
- Non-discrimination on the grounds of gender, age, culture, religion or race is guaranteed on the implementation of the remuneration practices and policies. In this regard, the professionals receive remuneration that is consistent with their degree of responsibility, leadership and level of performance within the organisation, thus promoting the attraction of talent and the retention of key professionals.
- A balance is established between the fixed and variable components.
- A portion of the total remuneration is variable in nature and the award thereof is linked to the achievement of individual and corporate objectives aligned with the Company's strategy.

- B.4.** Report on the outcome of the advisory vote of the general meeting on the annual report on remuneration for the previous year, indicating the number of abstentions and the number of "no" votes, blank votes and "yes" votes cast:

	Number	% of total
Votes cast	297,934,076	59.59
	Number	% of votes cast
"No" votes	411,529	0.14
"Yes" votes	297,460,491	99.84
Blank votes		0.00
Abstentions	62,056	0.02

Observations

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

As indicated in section A.1.3, the fixed remuneration of non-executive directors, in their capacity as such, for the financial years 2025, 2026, 2027 and 2028, unless expressly amended, corresponds to attendance fees for meetings of the Board of Directors and its Committees in the following amounts:

- Attendance fees for each meeting of the Board of Directors: €3,500 per session.
- Attendance fees for each meeting of the Committees of which they are members: €1,500 per session, except for the Chair of each Committee, who shall receive €2,500 per session.

Additionally, as indicated in section A.1.3, certain directors receive their remuneration as a result of also serving as directors of Deoleo UK. The remuneration of the directors of Deoleo UK, as established in their respective Appointment Letters, shall remain in force unless and until the Board of Directors of Deoleo UK resolves to amend it. The individual remuneration—identical for all directors—is summarised as follows:

- Annual fixed remuneration: €70,000 gross, except, from the completion of the separation of roles described in section A.1.1, for the non-executive Chair of the Board, whose remuneration amounts to €170,000 gross. Remuneration accrues daily and is paid monthly.
- It includes any remuneration for attendance at committee and board meetings of any company within the DEOLEO Group.
- The amount of the annual fixed remuneration is subject to annual review by the Board of Directors of Deoleo UK, which is under no obligation to increase it.
- In the event of a temporary period of incapacity due to illness, disability, or injury preventing the director from performing their duties, the accrual of the corresponding remuneration is at the discretion of the Board of Directors of Deoleo UK.
- Deoleo UK reimburses reasonable travel and subsistence expenses incurred in the performance of their duties, subject to proper documentary justification.
- Lastly, following the aforementioned separation of roles, the fixed remuneration of the non-executive Chair also includes in-kind remuneration consisting of a company vehicle and life and health insurance.

B.6. Explain how the salaries earned and vested in the last financial year by each of the executive directors for the performance of their management duties were determined and how they have changed with respect to the previous year.

For the 2025 financial year, the annual fixed remuneration of the executive director included in the Remuneration Policy amounted to €500,000.

B.7. Explain the nature and main features of the variable components of the remuneration systems earned and vested in the last financial year.

In particular:

- a) Identify each of the remuneration plans determining the various items of variable remuneration earned by each of the directors in the last financial year, including information on the scope of the plan, its approval date, implementation date, vesting conditions, if any, accrual periods and periods of validity, the criteria used to assess performance and how this affected the establishment of the variable amount earned, as well as the measurement criteria used and the time required in order to be in a position to adequately measure all the stipulated conditions and criteria. Provide a detailed description of the criteria and factors applied with respect to the time required and the methods for verifying effective compliance with the performance-related conditions or conditions of any other kind to which the accrual and vesting of each variable remuneration component was linked.

- b) In the case of plans granting stock options or other financial instruments, the description of the general features of each plan shall include information on the conditions both for acquiring unconditional ownership (vesting) thereof, and for being able to exercise those options or financial instruments, including the price and the exercise period.
- c) Each of the directors, and their category (executive directors, non-executive proprietary directors, non-executive independent directors or other non-executive directors), who are beneficiaries of remuneration systems or plans that include variable remuneration.
- d) Where applicable, information shall be provided on the established accrual periods or payment deferral periods that were applied and/or the retention/non-disposal periods for the shares or other financial instruments, if any.

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

The criteria for the accrual of the executive director Mr. Cristobal Valdés Guinea's annual variable remuneration for the 2025 financial year were approved by the Board of Directors on 26 February 2025, at the proposal of the Nomination and Remuneration Committee, as indicated in section A.1.6.

Finally, at its meeting held on 24 February 2026, the Board of Directors, at the proposal of the Nomination and Remuneration Committee, approved the proposal for the settlement of the executive director's variable remuneration, based on the degree of achievement of the established objectives. The final approved amount of the annual variable remuneration stood at 81.6% of fixed remuneration, as the level of achievement of the objectives exceeded 100%.

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

As part of the Restructuring process completed on 24 June 2020, it was resolved to set up the Long-Term Incentive Plan for the members of the management team of the Deoleo Holding Subgroup, including the executive director.

The non-executive Chairman of the Board, as a result of his previous functions as an executive director, maintains a certain participation in the Long-Term Incentive Plan. The continued participation of the non-executive Chairman in the Long-Term Incentive Plan does not imply an increase in the maximum remuneration for all beneficiaries.

Under the Long-Term Incentive Plan, the beneficiaries (or, as the case may be, their successors in title) will have the possibility of receiving an extraordinary item of cash remuneration to be determined on the basis of the increase in value of Deoleo Holding when a potential sale process is completed, and provided that the selling price of Deoleo Holding, taken to be the value of Deoleo Holding paid by a third party in the context of the potential sale process ("the Selling Price"), is higher than the amount resulting from dividing the effective amount subscribed in the capital increase of DEOLEO agreed on 21 May 2020 by 51% ("the Initial Equity Value"). The effective amount subscribed in the capital increase was EUR 50,000,000.40 and, therefore, the initial equity value was EUR 98,039,216.47.

The remuneration to be received by the beneficiaries under the Long-Term Incentive Plan will be paid in cash and will be conditional upon the beneficiaries' remaining in an active employment or commercial contractual relationship with the Deoleo Holding Subgroup on the date on which the potential sale process is completed (except in the special termination circumstances established in the Long-Term Incentive Plan, in which case the remuneration received shall be calculated using a specific formula).

The aforementioned remuneration for the beneficiaries as a whole will be calculated as follows:

- If the Selling Price \leq EUR 98,039,216.47 --- Maximum remuneration: EUR 0.
- If EUR 98,039,216.47 < the Selling Price \leq EUR 105,418,512.33 --- Maximum remuneration: Selling Price – EUR 98,039,216.47.
- If the Selling Price > EUR 105,418,512.33 --- Maximum remuneration: 7% x Selling Price.

The remuneration is to be paid to the beneficiaries in the proportion corresponding to each of them, and it shall be paid by the operating company Deoleo Holding, which is the company that has assumed this commitment.

The Long-Term Incentive Plan, participation in which shall be voluntary for the beneficiaries, will expire on the date on which the Sale Process is completed and, in any case, once 10 years have elapsed from the commencement date of the Long-Term Incentive Plan if by such time the Sale Process has not been completed.

If any significant internal or external changes should arise in relation to the achievement of the targets of the Long-Term Incentive Plan, making it necessary to revise and adapt those targets, the Board of Directors of Deoleo UK may, subject to approval by the shareholders, modify the terms of the Long-Term Incentive Plan. In this connection, the various circumstances that can give rise to a modification of the Long-Term Incentive Plan include any corporate restructuring transaction as a result of a purchase, sale, merger, spin-off, share exchange, capital increase or reduction, or a reorganisation of any kind, that entails a substantial change in the size, activity or type of business of the Deoleo Holding Subgroup.

The Group's directors considered that the staff costs to be incurred in this connection could not be determined at 31 December 2025. The available information is insufficient to determine the fair value of this commitment, since the probability and possible date of the sale are uncertain. Accordingly, it was opted to continue to recognise a value of nil, which will be reviewed at the end of the next reporting periods based on the evolution of the different variables with an impact on measurement of the fair value.

- B.8.** Indicate whether certain variable components earned were reduced or claimed back where, in the first case, the payment of unvested amounts had been deferred, or, in the second case, the components had vested and been paid on the basis of information that subsequently has been manifestly proved to be inaccurate. Describe the amounts that were reduced or returned under malus or clawback clauses, why those clauses were enforced and the years to which the amounts relate.

This situation did not apply in 2025.

- B.9.** Explain the main features of the long-term savings schemes, the equivalent annual amount or cost of which is shown in the tables in Section C, including retirement and any other survivor's benefits, that are partially or fully financed by the company, whether internally or externally, indicating the type of plan, whether it is a defined contribution or a defined benefit plan, the contingencies that it covers, the vesting conditions of the economic rights for the directors and their compatibility with any type of indemnity for early termination or termination of the contractual relationship between the company and the director

There are no long-term savings schemes in place for the directors.

- B.10.** Explain any indemnity or any other kind of payment arising from early removal from office, whether prompted by the company or the director, or from termination of the contract, under the terms provided for therein, earned and/or received by the directors in the last financial year.

DEOLEO has not agreed to pay any indemnity in the event of removal from office of its directors in their capacity as such, and it did not pay any such indemnities in 2025.

- B.11.** Indicate whether there have been any significant amendments to the contracts of executive directors exercising senior management functions and, if this is the case, explain the amendments made. Also, describe the main terms and conditions of the new contracts entered into with executive directors in the year, unless they have been described in Section A.1.

No changes occurred during the 2025 financial year.

- B.12.** Explain any supplementary remuneration accrued to the directors as consideration for services rendered other than those inherent to their position.

During the 2025 financial year, no supplementary remuneration was accrued in favour of the directors as consideration for services rendered other than those inherent to their position.

- B.13.** Explain any remuneration arising from the grant of advances, loans and guarantees to the directors, with an indication of the interest rates, main conditions and amounts ultimately repaid, as well as any guarantee obligations assumed on their behalf.

In 2025 no other remuneration was provided to the directors in the form of loans or guarantees granted to them or guarantee obligations assumed on their behalf.

B.14. Detail the remuneration in kind earned by the directors in the year and provide a brief description of the nature of the various salary components.

In the 2025 financial year, the Chair of the Board (Mr. Ignacio Silva Alcalde) accrued €41,000 in in-kind remuneration, corresponding to private medical insurance with additional coverage for spouse and children, life insurance, and a company vehicle. This in-kind remuneration was received from Deoleo Global, S.A.U.

In the 2025 financial year, the executive director (Mr. Cristobal Valdés Guinea) accrued €31,000 in in-kind remuneration, corresponding to private medical insurance with additional coverage for spouse and children, life insurance, a company vehicle, and other social benefits common to the employees of Deoleo Global, S.A.U. This in-kind remuneration was received from that company.

B.15. Explain the remuneration earned by the director by virtue of payments made by the listed company to a third party at which the director provides services, where such payments are intended to remunerate the director's services at the company.

No such remuneration was earned in 2025.

B.16. Explain and provide a detail of the amounts accrued in the year in relation to any remuneration item other than those mentioned above, irrespective of its nature or the Group entity that pays it, including all benefits in whatever form they may take, such as when the item is considered to be a related-party transaction or, especially, when it significantly affects the fair presentation of the total remuneration earned by the director. An explanation should be given of the amount awarded or payable, the nature of the consideration received and the reasons why the item was not considered, as the case may be, to constitute remuneration of the director in their capacity as such or consideration for the performance of their executive functions, and whether or not it was deemed to appropriate to include the remuneration in the amounts accrued under "other items" in section C.

There were no remuneration items in 2025 other than those described in this report.

C. DETAIL OF THE INDIVIDUAL REMUNERATION CORRESPONDING TO EACH DIRECTOR

Name	Type of director	2025 accrual period
Don FERNANDO VALDÉS BUENO	Proprietary director	From 01/01/2025 to 31/12/2025
Doña ARÁNZAZU CORDERO HERNÁNDEZ	Independent director	From 01/01/2025 to 31/12/2025
Don GIANLUCA BOLLA	Independent director	From 01/01/2025 to 31/12/2025
Doña ROCÍO HERVELLA	Proprietary director	From 01/01/2025 to 31/12/2025
Don JUAN ARBIDE ESTENSORO	Proprietary director	From 01/01/2025 to 26/03/2025
Don IGNACIO SILVA ALCALDE	Non-executive director	From 01/01/2025 to 31/12/2025
Don CRISTOBAL VALDÉS GUINEA	Executive director	From 01/01/2025 to 31/12/2025
Don PIER LUIGI SIGISMONDI	Proprietary director	From 26/03/2025 to 31/12/2025

C.1. Complete the following tables with respect to the individual remuneration of each of the directors (including remuneration for discharging executive duties) accrued in the year.

a) Remuneration from the company that is the subject of this report:

i) Cash remuneration (in thousands of euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Termination benefits	Other items	Total 2025	Total 2024
CRISTOBAL VALDÉS GUINEA										
IGNACIO SILVA ALCALDE										
GIANLUCA BOLLA										
ARÁNZAZU CORDERO HERNÁNDEZ										
JUAN ARBIDE ESTENSORO										
ROCIO HERVELLA										

FERNANDO VALDÉS BUENO											
PIER LUIGI SIGISMONDI											

Observations

The remuneration received by the executive director (Mr. Cristobal Valdés Guinea) was accrued in the company Deoleo Global, S.A.U., although the remunerated duties relate to his position as executive director of the Group.

As indicated in sections A.1.3 and B.5, the other directors of the company subject to this report, as well as the non-executive Chairman, receive their remuneration from the subsidiary Deoleo UK Ltd. since they are also directors of the latter. This remuneration is disclosed in section C.1.b.i.

ii) Table showing changes in the share-based payment schemes and gross earnings on the vested shares or financial instruments.

Name	Name of the plan	Financial instruments at the beginning of 2025		Financial instruments awarded in 2025		Financial instruments vested in the year				Matured instruments not exercised	Financial instruments at the end of 2025	
		No. of instruments	Equivalent no. of shares	No. of instruments	Equivalent no. of shares	No. of instruments	Equivalent no. of (vested) shares	Price of vested shares	Gross earnings on vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	Equivalent no. of shares
No data												

Observations

iii) Long-term savings schemes.

Name	Remuneration from vesting of rights to savings schemes
No data	

Name	Company's contribution for the year (thousands of euros)				Amount of accumulated funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	2025	2024	2025	2024	2025	2024	2025	2024
No data								

Observations

iv) Detail of other items

Name	Item	Remuneration amount
No data		

Observations

b) Remuneration of directors of the listed company for their membership of managing bodies of its subsidiaries:

i) Cash remuneration (in thousands of euros)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Termination benefits	Other items	Total 2025	Total 2024
FERNANDO VALDÉS BUENO	70								70	70
ARÁNZAZU CORDERO HERNÁNDEZ	70								70	70
GIANLUCA BOLLA	70								70	70
ROCÍO HERVELLA	70								70	70
JUAN ARBIDE ESTENSORO										
IGNACIO SILVA ALCALDE	170								170	766
CRISTOBAL VALDÉS GUINEA	500				408				908	69
PIER LUIGI SIGISMONDI	45								45	

Observations

As a consequence of the Group Reorganisation carried out in the 2020 financial year, the remuneration of the executive director has since then been accrued in the company Deoleo Global, S.A.U., although the remunerated duties relate to his position as executive director of the Group.

The fixed remuneration of the external directors has been accrued in the company Deoleo UK Ltd., including that of the non-executive Chair.

The remuneration for the 2024 financial year of Mr. Ignacio Silva Alcalde included the remuneration accrued as executive Chair from 1 January 2024 to 11 November 2024 and the remuneration accrued as non-executive Chair from 11 November 2024 to 31 December 2024. The remuneration for the 2025 financial year corresponds entirely to his position as non-executive Chair.

The remuneration for the 2024 financial year of Mr. Cristobal Valdés Guinea includes the remuneration accrued as executive director from 11 November 2024 to 31 December 2024.

The remuneration conditions applicable to non-executive directors are detailed in sections A.1.3 and B.5. All non-executive directors of Deoleo, S.A. also serve as directors of the subsidiary Deoleo UK Ltd., receiving their remuneration as directors through that company, with an individual annual fixed remuneration of €70,000, except for the non-executive Chair, whose annual fixed remuneration amounts to €170,000. It should also be noted that Mr. Juan Arbide Estensoro has served as a director of Deoleo, S.A. since 19 May 2023, whereas until 16 May 2023 he served as the representative of the company Theatre Directorship Services Gama S.à r.l., which continues to hold a directorship in the subsidiary Deoleo UK Ltd. Mr. Juan Arbide did not receive remuneration, as it was received by Theatre Directorship Services Gama S.à r.l. for its position in Deoleo UK. However, as of 1 July 2024, Theatre Directorship Services Gama S.à r.l. waived its right to receive remuneration. Notwithstanding the above, at its meeting held on 26 March 2025, the Company's Board of Directors took note of the letter submitted by director Mr. Juan Arbide Estensoro in which he communicated his resignation from his position as director of Deoleo, S.A., due to the incompatibility between the time commitment required for participation in the Board and its Committees and his other professional obligations. On that same date, the Board of Directors resolved, at the proposal of OLE INVESTMENTS, BV, to appoint Mr. Pier Luigi Sigismondi as a new proprietary director through the co-optation procedure. The remuneration received by Mr. Pier Luigi Sigismondi corresponds to the proportional amount accrued from that date, corresponding to the annual fixed remuneration of €70,000 received by non-executive directors.

ii) Table showing changes in the share-based payment schemes and gross earnings on the vested shares or financial instruments.

Name	Name of the plan	Financial instruments at the beginning of 2025		Financial instruments awarded in 2025		Financial instruments vested in the year				Matured instruments not exercised	Financial instruments at the end of 2025	
		No. of instruments	Equivalent no. of shares	No. of instruments	Equivalent no. of shares	No. of instruments	Equivalent no. of (vested) shares	Price of vested shares	Gross earnings on vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	Equivalent no. of shares
No data												

Observations

iii) Long-term saving schemes.

Name	Remuneration from vesting of rights to savings schemes
No data	

Name	Company's contribution for the year (thousands of euros)				Amount of accumulated funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	2025	2024	2025	2024	2025	2024	2025	2024
No data								

Observations

[

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iv) Detail of other items

Name	Item	Remuneration amount
CRISTOBAL VALDÉS GUINEA	Company car, medical insurance, life insurance and other employee benefits.	31
IGNACIO SILVA ALCALDE	Company car, medical insurance, life insurance and other employee benefits.	41

Observations

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

The summary must include the amounts corresponding to all the remuneration items included in this report that have been earned by the director, in thousands of euros.

Name	Remuneration earned at the Company					Remuneration earned at Group companies					Total 2025 Company + Group
	Total cash remuneration	Gross earnings on vested shares or financial instruments	Remuneration from savings schemes	Remuneration from other items	Total 2025 - Company	Total cash remuneration	Gross earnings on vested shares or financial instruments	Remuneration from savings schemes	Remuneration from other items	Total 2025 - Group	
FERNANDO VALDÉS BUENO						70				70	70
ARÁNZAZU CORDERO HERNÁNDEZ						70				70	70
GIANLUCA BOLLA						70				70	70
ROCÍO HERVELLA						70				70	70
JUAN ARBIDE ESTENSORO											
IGNACIO SILVA ALCALDE						170			41	211	211
CRISTOBAL VALDÉS GUINEA						908			31	939	939
PIER LUIGI SIGISMONDI						45				45	45
TOTAL						1,403			72	1,475	1,475

Observations

C.2. Indicate the changes over the last 5 years in the amount and percentage variation of the remuneration earned by each of the directors of the listed company who had served as such during the year, and the changes in the consolidated profit or loss of the company and in the average remuneration, on a full-time equivalent basis, of the employees of the company and of its subsidiaries who are not directors of the listed company.

	Total amounts earned and % annual change								
	2025	% Change 2025/2024	2024	% Change 2024/2023	2023	% Change 2023/2022	2022	% Change 2022/2021	2021
Executive directors									
CRISTOBAL VALDÉS GUINEA	939	n.a	72	-	0	-	0	-	0
Non-executive directors									
IGNACIO SILVA ALCALDE	211	-73.56	798	19.82	666	-11.90	756	4.56	723
FERNANDO VALDÉS BUENO	70	0.00	70	0.00	70	0.00	70	2.94	68
GIANLUCA BOLLA	70	0.00	70	0.00	70	0.00	70	6.06	66
JUAN ARBIDE ESTENSORO	0	-	0	-	0	-	0	-	0
ROCÍO HERVELLA	70	-	70	-	70	-	70	483.33	12
ARÁNZAZU CORDERO HERNÁNDEZ	70	-	70	7.69	65	-	0	-	0
PIER LUIGI SIGISMONDI	45	-	0	-	0	-	0	-	0
Consolidated profit or loss of the Company									
	30,590	-	-53,556	-77.10	-30,240	-	15,306	-56.92	35,529
Average remuneration of employees									
	61	12.96	54	1.89	53	0,00	53	6.00	50

D. OTHER INFORMATION OF INTEREST

If there is any salient feature of directors' remuneration that has not been dealt with in the other sections of this report, and which it is necessary to include in order to provide more complete and reasoned information on the company's remuneration structure and practices in relation to its directors, provide a brief description.

Continued from section A.1.1

The Remuneration Policy for DEOLEO directors is based on the provisions of (i) the regulations applicable to corporations;

(ii) the Company's Articles of Association and Regulations of the Board of Directors; and (iii) the resolutions adopted by the General Shareholders' Meeting. Additionally, it takes into account good corporate governance recommendations and best market practices.

The general principles and foundations of the Directors' Remuneration Policy are as follows:

- **Transparency:** Information on directors' remuneration is transparent.
- **Prudence:** Directors' remuneration is reasonably proportionate to the importance of the Company, its economic situation, and market standards of comparable companies.
- **Results-oriented:** It is compatible and aligned with the company's strategy, values, and long-term interests of the Company and its shareholders, aimed at promoting long-term profitability and sustainability of the DEOLEO Group.
- **Non-discrimination:** The Policy establishes a remuneration system that guarantees non-discrimination for any reason (including gender, age, culture, religion, and/or race), recognizing equal pay for positions of equal value.
- **Balance:** In the case of executive directors, the remuneration structure presents a balanced and efficient relationship between fixed and variable components, with variable remuneration being subject to the achievement of specific, quantifiable objectives directly linked to shareholders' interests.

Article 26 of the Articles of Association and Article 35 of the Board of Directors Regulations establish that the position of director is remunerated, distinguishing between the remuneration of directors in their capacity as such and the remuneration of directors who perform executive functions (the "executive directors"). Both articles have been subject to proposals for updating submitted for approval at the General Meeting on June 1, 2022, to adapt them to the terminology of the latest regulatory reforms and to include a reference to possible post-contractual non-compete remuneration.

a) Characteristics of the Remuneration Policy for directors in their capacity as such

The application of the aforementioned principles ensures that their remuneration has the following characteristics:

- It is aligned with corporate governance standards and market circumstances, considering the characteristics of the Company and its activity.
- It remunerates according to the positions and responsibilities assumed in the Board and its delegated bodies. In this sense, the amount of allowances depends on the position and responsibilities assumed by each director, so that the amounts of allowances are higher in the case of the Chairmen of the Board Committees.
- It is reasonable to remunerate the dedication, qualifications, functions, and responsibilities required for the position, without constituting an obstacle to their independence, not affecting the objectivity in defending the long-term interests of all shareholders.
- Finally, following the recommendations of the Code of Good Governance of listed companies, directors in their capacity as such do not have variable remuneration systems (an aspect which, as stated above, will be modified in the new Policy in the case of the Chairman of the Board who, as a consequence of his previous duties as executive director, maintains a certain participation in the Long-Term Incentive Plan existing in the Company, to which reference is made in greater detail in this report).

b) Characteristics of the Remuneration Policy for executive directors

The remuneration system for executive directors has the following characteristics:

- Remuneration is assigned for the performance of executive functions.
- It presents a balanced and efficient relationship between fixed and variable components.
- The variable components of executive directors' remuneration are linked to performance and the achievement of specific, quantifiable objectives aligned with shareholders' interests, as well as value creation for DEOLEO.
- The remuneration system is compatible with the business strategy, values and long-term interests of DEOLEO and is geared towards promoting the long-term profitability and sustainability of the Company.
- It takes market trends into consideration and its stance vis-à-vis the market is based on the Group's strategic approach, and it has proved to be effective in attracting and retaining the best professionals.

The Remuneration Policy is geared towards creating value for the Company, seeks to remain aligned with shareholders' interests and fully compliant with current legislation governing the remuneration of directors of listed companies.

For the purpose of preparing and approving the Directors' Remuneration Policy, in 2017, the year in which it was initially defined, the Company engaged the external advisory services of J&A Garrigues, S.L.P. Given that the Policy to be submitted for approval is in line with that existing to date, the Nomination and Remuneration Committee has not considered it necessary to receive external advice in addition to that received at the time from J&A Garrigues, S.L.P.

Without prejudice to the provisions of the Spanish Limited Liability Companies Law regarding directors' remuneration policies, the Board of Directors of Deoleo, S.A., following the corresponding reports from the Nomination and Remuneration Committee, will adopt and review, on a regular basis, the general principles of the Directors' Remuneration Policy, and will be responsible for overseeing the implementation thereof. To this end, each year the Board of Directors of Deoleo, S.A. will review the principles and procedures contained in the Directors' Remuneration Policy in order to include therein or, as the case may be, propose such amendments, adaptations, implementing rules or regulatory criteria as might be necessary.

Continued from section A.1.3

In accordance with Article 26 of the Bylaws, the Company may take out a civil liability insurance policy for any director or former director of the Company or of any related company, under usual and reasonable conditions considering the circumstances of the Company itself.

Other information of interest

Deoleo UK Ltd. has nine external directors. Of these, six directors currently also hold this position at Deoleo, S.A., and their remuneration is reported in section C.1.b.i).

The aggregate remuneration of the remaining three directors amounted to €210 thousand, and the remuneration conditions described in sections A.1.3 and B.5 apply to them.

This annual remuneration report was approved by the Company's Board of Directors at its meeting held on:

25/03/2026]

Indicate whether any directors voted against or abstained in relation to the approval of this Report.

Yes

No