

CIRSA Group Remuneration Policy
June/2025



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1. Objective

This document constitutes the general remuneration policy applicable to the various companies belonging to the CIRSA Group (“**CIRSA Group**”) and has the main objective of establishing the principles that must govern the remuneration of the personnel that are part of the CIRSA Group (“Remuneration Policy”).

The preparation, publication and application of this Remuneration Policy shows the willingness of the CIRSA Group to have a transparent and dignified work environment.

2. Scope of application

The Remuneration Policy applies to all personnel in the CIRSA Group, regardless of their geographical location.

The application of this Policy will be understood without prejudice to the legal provisions, policies, plans or remuneration systems that are applicable in each of the companies or to each of the persons that make up the CIRSA Group.

3. General principles

The CIRSA Group has as one of its main purposes to establish worthy working conditions for all its personnel in accordance with the applicable regulations, the location, the position or the content and result of the work, and any other work circumstance.

To this end, and despite the difficulty of encompassing all CIRSA Group personnel in the same policy, the general principles that must govern remuneration in the CIRSA Group are listed below:

- CIRSA Group undertakes to comply with the local legislation applicable in matters of remuneration, both in the amount and in the items and the date of payment. In particular, CIRSA Group will ensure that the remuneration systems are equitable and non-discriminatory, and ensure equal remuneration for work of equal value, regardless of the personal circumstances of each worker.
- The remuneration of the CIRSA Group’s personnel will be composed of fixed remuneration and, for certain companies and jobs, the CIRSA Group may grant payment in kind or variable remuneration on the terms determined or established in particular by the applicable legislation or collective agreement.
- In those cases in which it is deemed appropriate, the Cirsa Group may establish remuneration or long-term incentive plans which will be governed by its own internal application policy, and which will be applicable to those persons who have been specifically attributed the status of beneficiary or participant in the terms specifically provided for in its policy or plan.
- The variable remuneration, if applicable, will be subject to the accrual, calculation and collection conditions in force at all times, as established, among others, by the FIO/VIO (*Fórmula de Incentivos Objetivos o Variables Individuales por Objetivos* [Target Incentive Formula or Individual Target Variables]) Regulations.
- Depending on local legislation, remuneration will be subject to tax withholding, Social Security contribution deductions or similar charges, which will be borne by the worker.

Where authorised or imposed by local law, these charges will be deducted from the worker's gross remuneration.

- Personnel have the right to be informed individually of the conditions of remuneration applicable to them.
- CIRSA Group will prepare, with the corresponding frequency, the corresponding individual receipts or payroll, which will be available to the worker.
- The individual receipt or pay slip will clearly and distinctly reflect the items that make up the worker's remuneration, as well as the corresponding deductions or withholdings that legally apply.
- The remuneration of each person constitutes personal information so, unless otherwise established by law, no one will be obligated to share their remuneration conditions.
- Where required by local legislation, the CIRSA Group will draw up remuneration records and, where appropriate, these will be made available to the personnel's legal representative body.

The foregoing will be understood without prejudice to the definitions and obligations established by the applicable regulations.

If there are any questions about this Remuneration Policy or any other issue related to this matter, you may contact the People and Talent Department at personasytalento@cirsa.com.

4. Continuous improvement: policy approval, review and communication

This CIRSA Group Remuneration Policy has been approved by the Board of Directors of CIRSA Enterprises, S.A. at its meeting held on 18 June 2025.

Its content will be subject to periodic review where appropriate in order to adapt it to regulatory changes or incorporate best practices in the matter. The aforementioned Board of Directors will be the competent body to amend it, after supervision by the Appointments and Remuneration Committee.

The Policy will be available on the Group intranet. It will also be made available to third parties via the CIRSA website.

The Spanish version of this document will prevail in the event of any discrepancy or dispute.

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