



ANNUAL REPORT ON THE REMUNERATION OF DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES

ISSUER IDENTIFICATION DETAILS

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

Tax Identification Number: [A16367328]

Company name:

[**INMOCEMENTO, S.A.**]

Registered office:

[36 Calle Balmes, Barcelona]

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

A.1.1 Explain the current remuneration policy for directors applicable to the current financial year. Where relevant, specific information may be included by reference to the remuneration policy approved by the general meeting of shareholders, provided that such inclusion is clear, specific and precise.

The specific provisions for the current financial year must be described, covering both the remuneration of directors in their capacity as such and for the performance of executive functions, which the board may have carried out in accordance with the provisions of the contracts signed with the executive directors and the remuneration policy approved by the general meeting.

In any event, the following aspects must be reported, as a minimum:

- a) Description of the company's procedures and bodies involved in determining, approving and implementing the remuneration policy and its conditions.
- b) Indicate and, where applicable, explain whether comparable companies have been taken into account in establishing the company's remuneration policy.
- c) Information on whether any external adviser has been involved and, where applicable, their identity
- d) Procedures set out in the current remuneration policy for directors to apply temporary exceptions to the policy, the conditions under which such exceptions may be invoked, and the components that may be subject to exception under the policy.

-In accordance with Article 34.3 of the Articles of Association ("AoA"), the remuneration policy for directors of Inmocemento, S.A. ("Inmocemento" or the "Company") takes into account the roles and responsibilities performed by each director within the Board itself and its committees

In this regard, the remuneration policy for directors aims to ensure that they receive market-rate and competitive remuneration, in line with that paid by companies of a similar size and activity, and is subject to periodic review by the Appointments and Remuneration Committee ("ARC") so that the latter may propose to the Board any amendments that may be appropriate.

- Furthermore, the remuneration policy must comply with the criteria set out in Article 28.4 of the Board of Directors' Regulations.

- The current remuneration policy for Inmocemento directors applicable for the financial years 2024, 2025 and 2026 (the "Remuneration Policy") was approved in accordance with the provisions of Article 529-N of the Companies Act ("LSC").

- The current Remuneration Policy stipulates that the remuneration received for the performance of duties inherent to the role of director shall consist, in accordance with the provisions of Article 34 of the Company's Articles of Association, of two components; in this regard, the mixed remuneration system applicable in the current financial year to Directors in their capacity as such shall consist of the following components (as set out in section A.1.3 of this Report): (i) remuneration based on a share of net profits; and (ii) attendance fees for meetings of the Board of Directors and its internal committees.

- Furthermore, in accordance with Article 34 of the EESS, the Company maintains directors' and officers' liability insurance.

-Furthermore, the sole executive director is Mr Pablo Colio Abril and, in accordance with the provisions of the Remuneration Policy, during the current financial year he will receive only the remuneration payable to all directors by virtue of their position as such. In this regard, although Inmocemento's Articles of Association provide that the remuneration for the executive functions of directors to whom such functions are assigned may consist of a fixed annual salary, variable remuneration linked to various parameters, savings and pension schemes, severance pay, non-competition agreements and insurance, and a system of remuneration in kind specific to the management team, the Remuneration Policy does not provide for any remuneration for directors for the performance of executive functions in any capacity.

-The remuneration of non-executive directors does not include any variable remuneration components linked to the value of Inmocemento shares or to any other instrument.

-The members of the CNR have participated in the determination of the Remuneration Policy, as well as in the preparation of this Annual Report on Directors' Remuneration (the "Report"), submitting a proposal for the Report to the Board of Directors. Furthermore,

In accordance with Article 529-15(3)(g) of the Companies Act and Article 42.4(f) of the Company's Board Regulations, the CNR proposed the Directors' Remuneration Policy to the Board of Directors.

The Company's in-house legal department provided information and advice; no advice was received from external consultants for this purpose.

The composition of the CNR as at 31 December 2025 is as follows:

- Chair: Ms Gisselle Morán Jiménez (Independent Director).
- Member: Mr Álvaro Vázquez de Lapuerta (Independent Director).
- Member: Ms Alicia Alcocer Koplowitz (proprietary director).
- Member: Mr Juan Rodríguez Torres (proprietary director).
- Member: Ms Esther Koplowitz Romero de Juseu (proprietary director).
- Non-voting Secretary: Mr Felipe Bernabé García Pérez.
- Non-voting Deputy Secretary: Mr José María Richi Alberti

-Finally, in determining the Remuneration Policy, account has also been taken of data regarding remuneration paid in the market by companies of a similar size and activity, as well as the recommendations and guidelines regarding the structure of directors' remuneration contained in the Code of Good Governance for Listed Companies published by the Spanish National Securities Market Commission.

-There are no temporary exceptions to the Remuneration Policy.

A.1.2 The relative importance of variable remuneration components compared to fixed components (remuneration mix) and the criteria and objectives taken into account in determining this, as well as to ensure an appropriate balance between

the fixed and variable components of remuneration. In particular, indicate the actions taken by the company in relation to the remuneration system to reduce exposure to excessive risks and align it with the company's long-term objectives, values and interests, which shall include, where applicable, a reference to measures envisaged to ensure that the remuneration policy takes account of the company's long-term results, the measures adopted in relation to those categories of staff whose professional activities have a material impact on the entity's risk profile, and measures envisaged to avoid conflicts of interest.

Furthermore, indicate whether the company has established any vesting or consolidation period for certain variable remuneration components, whether in cash, shares or other financial instruments, a deferral period for the payment of amounts or delivery of financial instruments already vested and consolidated, or whether any clause has been agreed to reduce deferred remuneration not yet consolidated or to oblige the director to return remuneration received, where such remuneration was based on data the inaccuracy of which has subsequently been clearly demonstrated.

-As set out in the Remuneration Policy, the remuneration of executive and non-executive directors currently does not include any variable remuneration components linked to the value of Inmoco's shares or to any other instrument.

-In accordance with the provisions of the Remuneration Policy, none of Inmoco's directors receives variable remuneration; consequently, there is no vesting period for variable remuneration, nor has the Company established any deferral in the payment of amounts or the delivery of accrued financial instruments. Nor has any clause been agreed to reduce deferred remuneration or to oblige the director to return remuneration received.

In this regard, as expressly set out in the Remuneration Policy, the remuneration of directors in accordance with Article 34 of the EESS must in all cases be reasonably proportionate to the Company's importance, its financial situation at any given time and the market standards of comparable companies. The remuneration system established must be designed to promote the Company's long-term profitability and sustainability and incorporate the necessary safeguards to prevent excessive risk-taking and the rewarding of unfavourable results. Any variable remuneration applicable shall be established, applied and maintained in

in line with the Company's commercial and risk management strategy, its risk profile, its objectives, its risk management practices, and the short-, medium- and long-term performance and interests of Inmoco as a whole, and shall be aimed at avoiding conflicts of interest.

-In accordance with Article 25.1 of the Board Regulations, directors shall be liable to the Company, its shareholders and its creditors for any damage caused by acts or omissions contrary to the law or the Articles of Association, or by those committed in breach of the duties inherent in their office, provided that there has been wilful misconduct or negligence.

-With regard to the measures put in place to prevent conflicts of interest, as set out in Articles 21 and 22 of the Inmoco Board of Directors' Regulations, directors are required to abstain from attending and participating in discussions concerning

matters in which they may have a direct or indirect interest, and from voting on the relevant decisions. Furthermore, directors must notify the Board of Directors, through the Company Secretary, in good time, of any situation of conflict, whether direct or indirect, that they or persons connected to them may have with the interests of the Company or those of the companies forming part of the Inmocemento Group or its associated companies.

The process of preparing, determining, reviewing and implementing the Remuneration Policy in force at any given time ensures that any potential conflicts of interest are properly managed. In this regard: (i) in terms of its composition, the CNR, which adopts decisions relating to the Remuneration Policy for directors, does not include any executive directors and is chaired by an independent director, and may seek external assistance from advisers when it deems it appropriate; (ii) the CNR periodically reviews the implementation of the current Policy and submits a report on the matter to the Board of Directors; (iii) executive directors do not participate in the debate and discussion of the resolutions adopted annually by the Board of Directors in implementation of the Remuneration Policy in force at any given time.

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

The remuneration system for directors in their capacity as such includes: (a) remuneration consisting of a share in net profits (which may not exceed 2% of the profit for the financial year attributed to the Company in the Group's consolidated annual accounts) once the legal reserve requirements have been met, and provided that a minimum dividend of four per cent (4%) of the nominal value of the shares has been paid to the shareholders; and (b) attendance fees for directors' actual attendance at meetings of the Board and its Committees.

At the time of writing this Report, the Company has not taken any decision regarding the accrual of directors' remuneration in the form of a share in the net profits for the current financial year.

As regards attendance fees for meetings of the Board and its internal committees, in accordance with Article 34 of the Articles of Association, these shall be distributed by the Board amongst its members, taking into account their actual attendance at meetings, following a report from the CNR.

In this regard, the amount of the aforementioned remuneration provided for in the Remuneration Policy applicable to the current financial year, depending on the number of meetings held, is as follows: €2,000 per Board of Directors' meeting, €1,000 per Audit and Control Committee meeting and €1,000 per Appointments and Remuneration Committee meeting.

A.1.4 Amount and nature of the fixed components to be accrued during the financial year for the performance of senior management duties by executive directors.

The sole executive director is Mr Pablo Colio Abril and, in accordance with the provisions of the Remuneration Policy, during the current financial year he will receive only the remuneration payable to all directors by virtue of their position as such. In this regard, although Inmocemento's Articles of Association provide that the remuneration for the executive functions of directors to whom such functions are assigned may consist of a fixed annual salary, variable remuneration linked to various parameters, savings and pension schemes, severance pay, non-competition agreements and insurance, and a system of remuneration in kind specific to the management team, the Remuneration Policy does not provide for any remuneration for directors for the performance of executive functions in any capacity.

Mr Pablo Colio Abril has not signed a contract with Inmocemento. He holds the position of executive director as he is the sole director of CPV (a company belonging to the Inmocemento Group).

A.1.5 Amount and nature of any component of remuneration in kind to be accrued during the financial year, including, but not limited to, insurance premiums paid on behalf of the director.

An accident insurance policy has been taken out for all directors, covering both the performance of their duties and their personal lives. The premium for the current financial year will be approximately €3,392.30.

A.1.6 Amount and nature of the variable components, distinguishing between short-term and long-term components. Financial and non-financial parameters, including among the latter social, environmental and climate change parameters, selected to determine variable remuneration for the current financial year; an explanation of the extent to which such parameters relate to the performance of both the director and the entity, as well as to their risk profile, and the methodology, timeframe required and techniques envisaged to determine, at the end of the financial year, the actual degree of compliance with the parameters used in the design of variable remuneration, explaining the criteria and factors applied regarding the time required and methods to verify that the performance conditions or any other conditions to which the accrual and finalisation of each component of variable remuneration were linked have been effectively met.

Indicate the range, in monetary terms, of the various variable components depending on the degree of compliance with the established objectives and parameters, and whether there is a maximum monetary amount in absolute terms.

-As set out in the Remuneration Policy, there are currently no variable remuneration components included in the remuneration of non-executive directors. Nor are there any such components in the remuneration of directors who perform executive functions within the Company, as they will receive only the remuneration applicable to all directors by virtue of their status as such.

A.1.7 Key features of long-term savings schemes. Among other information, the following shall be indicated: the contingencies covered by the scheme, whether it is a defined contribution or defined benefit scheme, the annual contribution to be made to defined contribution schemes, the benefit to which beneficiaries are entitled in the case of defined-benefit schemes, the conditions for the vesting of financial rights in favour of directors and their compatibility with any type of payment or compensation for termination or early resignation, or arising from the termination of the contractual relationship, under the terms provided for, between the company and the director.

It must 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 director's short- and long-term performance.

None.

A.1.8 Any form of payment or compensation arising from early termination or resulting from the termination of the contractual relationship in accordance with the terms agreed between the company and the director, whether the termination is at the initiative of the company or the director, as well as any agreements entered into, such as exclusivity, non-post-contractual non-competition and retention or loyalty, which entitle the director to any form of payment.

None exist.

A.1.9 Please specify the conditions that must be met by the contracts of those performing senior management functions as executive directors. Among other things, information shall be provided on the duration, limits on the amounts of compensation, retention clauses, notice periods, as well as payment in lieu of the aforementioned notice period, and any other clauses relating to signing bonuses, as well as compensation or severance packages for early termination or the termination of the contractual relationship between the company and the executive director. This shall include, amongst other things, non-competition, exclusivity, retention or loyalty agreements, and post-contractual non-competition clauses, unless these have already been explained in the previous section.

Mr Pablo Colio Abril is the sole executive director. He holds the position of head of the cement business at Inmocemento. He does not have a contract with Inmocemento.
He is classified as an executive director because he is the sole director of CPV (a company belonging to the Inmocemento Group).

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

No director has received any additional remuneration for services rendered to Inmocemento.

A.1.11 Other remuneration items, such as those arising, where applicable, from the Company granting directors advances, loans and guarantees, and other remuneration.

No advances or loans have been granted to directors by the Company.

A.1.12 The nature and estimated amount of any other supplementary remuneration provided for but not included in the preceding sections, whether paid by the company or another group entity, which will be payable to directors during the current financial year.

None.

A.2. Explain any relevant changes to the remuneration policy applicable in the current financial year arising from:

- a) A new policy or an amendment to the policy already approved by the General Meeting.
- b) Significant changes to the specific provisions established by the Board for the current financial year under the current remuneration policy, compared with those applied in the previous financial year.
- c) Proposals that the board of directors has agreed to submit to the general meeting of shareholders to which this annual report will be submitted and which are proposed to apply to the current financial year.

The Remuneration Policy, which came into force on 12 November 2024, was submitted for approval and ratification at the Ordinary General Meeting of Shareholders held on 12 June 2025, this being the first General Meeting of Shareholders held since Inmocemento, S.A. became a listed company; it has not been amended since its approval.

The Policy remains in force for the financial years 2024, 2025 and 2026.

A.3. Please provide the direct link to the document containing the company's current remuneration policy, which must be available on the company's website.

<https://www.inmocemento.es/documents/53452855/53453402/Pol%C3%ADtica+de+Remuneraciones+de+Inmocemento.pdf/91ceee28-52e0-e4e7-8bd6-b8c642b6a7c5?t=1730820395069>

A.4. Explain, taking into account the information provided in section B.4, how the shareholders' vote at the general meeting at which the annual remuneration report for the previous financial year was put to a vote, in an advisory capacity, has been taken into account.

In view of the votes in favour cast at the last Annual General Meeting of Shareholders held on 12 June 2025 (97.5665% of the capital present or represented) in the consultative vote on the Annual Remuneration Report for the 2024 financial year, the remuneration policy will be maintained with regard to the principles, structure and content of the directors' remuneration package, in recognition of the support and confidence shown by the majority of the share capital in the aforementioned vote.

B. OVERVIEW OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE FINANCIAL YEAR

B.1.1 Explain the process followed to apply the remuneration policy and determine the individual remuneration amounts set out in Section C of this report. This information shall include the role played by the remuneration committee, the decisions taken by the board of directors and,

where applicable, the identity and role of any external advisers whose services were used in the process of applying the remuneration policy during the financial year.

- During the 2025 financial year, the “2024–2026 Remuneration Policy” remained in force which was approved in accordance with the provisions of Article 529-novodecies of the Spanish Companies Act (LSC) by a decision of Inmocoemto’s sole shareholder adopted on 28 October 2024 and ratified by the General Meeting of Shareholders on 12 June 2025, and has been in force since 12 November 2024, the date on which the Company’s shares were effectively admitted to trading on the Spanish stock exchanges, and throughout the financial years 2024–2026.

In accordance with the provisions of the Remuneration Policy and on the basis of the provisions of Article 34.2 of the Articles of Association, the remuneration system for directors in their capacity as such includes (a) remuneration consisting of a share in liquid profits, which may not exceed two per cent (2%) of the profit for the financial year attributed to the Company in the consolidated annual accounts of the Group of which it is the parent company, once the legal reserve requirements have been met and a minimum dividend of four per cent (4%) of the nominal value of the shares has been paid to the shareholders; and (b) attendance fees for directors’ actual attendance at meetings of the Board and its Committees.

In the 2025 financial year, no remuneration was paid to directors in the form of a share of net profits. Consequently, directors were remunerated for the performance of their duties solely on the basis of their actual attendance, either in person or via remote communication methods (such as videoconferencing or teleconferencing), at meetings of the Board and its internal committees.

In accordance with the provisions of the Remuneration Policy, the aforementioned remuneration for attendance at each meeting is set at the following amounts:

Board of Directors: €2,000 Audit and Control
Committee: €1,000
Appointments and Remuneration Committee: €1,000

The remuneration of non-executive directors did not include any variable remuneration components linked to the value of Inmocoemto shares or to any other instrument.

- Furthermore, the sole executive director is Mr Pablo Colio Abril and, in accordance with the provisions of the Remuneration Policy, during the 2025 financial year, he received only the remuneration applicable to all directors by virtue of their status as such. In this regard, although Inmocoemto’s Internal Regulations provide that the remuneration for the executive functions of directors to whom such functions are assigned may consist of a fixed annual remuneration, variable remuneration linked to various parameters, savings and pension schemes, severance payments, non-competition agreements and insurance, and a system of remuneration in kind specific to the management team, the Remuneration Policy does not provide for any remuneration for directors for the performance of executive functions in any capacity.

- Furthermore, some directors of Inmocoemto have received remuneration for their membership of the Board of other companies within the Inmocoemto Group, as set out in section B.16 of this Report.

B.1.2 Explain any deviation from the established procedure for the application of the remuneration policy that has occurred during the financial year.

There have been no deviations.

B.1.3 Please indicate whether any temporary exceptions to the remuneration policy have been applied and, if so, explain the exceptional circumstances that led to the application of these exceptions, the specific components of the remuneration policy affected, and the reasons why the company considers that these exceptions were necessary to serve the long-term interests and sustainability of the company as a whole or to ensure its viability. Please also quantify the impact that the application of these exceptions has had on the remuneration of each director during the financial year.

No temporary exceptions have been applied.

B.2. Explain the various measures adopted by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks and aligning it with the company’s long-term objectives, values and interests, including a reference to the measures adopted to ensure that the remuneration paid takes account of the company’s long-term results and strikes an appropriate balance between the fixed and variable components of remuneration, what measures have been adopted in relation to those categories of staff whose professional activities have a

material impact on the entity's risk profile, and what measures have been adopted to avoid conflicts of interest, where applicable.

In accordance with the provisions of Article 28.2 of the Board of Directors' Regulations, among the criteria that the Company's remuneration policy must comply with, it is established that remuneration must be reasonably proportionate to the Company's significance, its economic situation at any given time and the market standards of comparable companies, and that the remuneration system established must be geared towards promoting the Company's long-term profitability and sustainability, and incorporate the necessary safeguards to prevent excessive risk-taking and the rewarding of unfavourable results.

With regard to the measures put in place to prevent conflicts of interest, as set out in Articles 21 and 22 of the Inmoco Board of Directors' Regulations, directors are required to abstain from attending and participating in discussions concerning matters in which they may have a direct or indirect interest, and from voting on the relevant decisions. Furthermore, directors must notify the Board of Directors, through the Company Secretary, in good time, of any situation of conflict, whether direct or indirect, that they or persons connected to them may have with the interests of the Company or those of the companies forming part of the Inmoco Group or its associated companies.

The process of preparing, determining, reviewing and implementing the Remuneration Policy in force at any given time ensures that any potential conflicts of interest are properly managed. In this regard: (i) the CNR, which adopts decisions relating to the Remuneration Policy for directors, does not include any executive directors and is chaired by an independent director; it may seek external assistance from advisers when it deems it appropriate; (ii) the CNR periodically reviews the implementation of the current policy and submits a report on the matter to the Board of Directors; (iii) executive directors do not participate in the debate and discussion of the resolutions adopted annually by the Board of Directors in implementation of the Remuneration Policy in force at any given time.

B.3. Explain how the remuneration accrued and consolidated during the financial year complies with the provisions of the current remuneration policy and, in particular, how it contributes to the company's sustainable and long-term performance.

Please also report on the relationship between the remuneration received by directors and the company's results or other short- and long-term performance measures, explaining, where applicable, how changes in the company's performance may have influenced changes in directors' remuneration, including remuneration accrued but deferred, and how this contributes to the company's short- and long-term results.

As noted above, in accordance with the provisions of Article 34.2 of the Statutes and the applicable Remuneration Policy, the remuneration of the Company's directors in their capacity as such consists of: (i) a share in net profits, which may not exceed two per cent (2%) of the profit for the financial year attributed to the Company in the consolidated annual accounts of the Group of which it is the parent company, once the legal reserve has been met and a minimum dividend of four per cent (4%) of the nominal value of the shares has been paid to the shareholders; the percentage corresponding to the Board of Directors as a whole for this item in each financial year shall be determined by the General Meeting; and (ii) attendance fees for meetings of the Board and its internal committees.

In accordance with the provisions of the Remuneration Policy, no remuneration in the form of a share in net profits was paid in the 2025 financial year; directors were remunerated solely for their attendance at meetings of the Board and its internal committees.

Furthermore, the sole executive director is Mr Pablo Colio Abril and, in accordance with the provisions of the Remuneration Policy, during the 2025 financial year, he received only the remuneration applicable to all directors by virtue of their status as such.

As expressly set out in the Company's Remuneration Policy, applicable during the 2025 financial year, the remuneration system established is designed to promote the Company's long-term profitability and sustainability and incorporates the necessary safeguards to prevent excessive risk-taking and the rewarding of poor performance. In particular, the establishment of variable remuneration linked, amongst other criteria, to the Company's results, contributes effectively to the pursuit of the Company's interests and sustainability, promoting the creation of value for the Company's various stakeholders.

B.4. Report on the result of the consultative vote at the general meeting on the annual remuneration report for the previous financial year, indicating the number of abstentions and negative, blank and positive votes cast:

	Percentage	% of total
Votes cast	436,859,505	96.04

	Number	% of votes cast
Negative votes	10,618,643	2.43
Votes in favour	426,228,512	97.57
Blank votes		0.00
Abstentions	12,350	0.00

Comments

B.5. Please explain how the fixed remuneration accrued and consolidated during the financial year for directors in their capacity as such has been determined, the relative proportion for each director, and how this has changed compared with the previous year.

Directors were remunerated for the performance of their duties solely in the form of attendance fees for meetings of the Board and its internal committees.

In accordance with the provisions of the Remuneration Policy, the aforementioned remuneration per session is set at the following amounts: Board of

Directors: €2,000

Audit and Control Committee: €1,000

Appointments and Remuneration Committee: €1,000

B.6. Explain how the accrued and consolidated salaries for the financial year ended were determined for each of the executive directors in respect of the performance of their management duties, and how they have changed compared with the previous year.

The sole executive director is Mr Pablo Colio Abril. He does not have a contract with Inmoco.

In 2025, he held the position of executive director as he was the Sole Director of CPV (a company belonging to the Inmoco Group).

In accordance with the provisions of the Remuneration Policy, during the 2025 financial year, the executive director received only the remuneration applicable to all directors by virtue of their status as such.

B.7. Explain the nature and main characteristics of the variable components of the remuneration schemes accrued and recognised in the financial year ended.

In particular:

- a) Identify each of the remuneration schemes that have determined the various variable remuneration amounts accrued by each director during the financial year, including information on their scope, date of approval, date of implementation, conditions for vesting (where applicable), accrual and validity periods, the criteria used for performance assessment and how this has impacted the setting of the variable amount accrued, as well as the measurement criteria used and the time required to be in a position to adequately measure all the stipulated conditions and criteria, with a detailed explanation of the criteria and factors applied regarding the time required and methods used to verify that the performance conditions or any other conditions to which the accrual and vesting of each component of the variable remuneration were linked have been effectively met.

- b) In the case of share option schemes or other financial instruments, the general characteristics of each scheme shall include information on the conditions both for acquiring unconditional ownership (vesting) and for exercising such options or financial instruments, including the exercise price and period.
- c) Each director, and their category (executive directors, external directors representing shareholders, independent external directors or other external directors), who are beneficiaries of remuneration schemes or plans that include variable remuneration.
- d) Where applicable, information shall be provided on any vesting or deferral periods that have been applied and/or any lock-up or non-disposal periods for shares or other financial instruments, if any.

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

As stated in the Remuneration Policy, there are currently no variable remuneration components within the remuneration of non-executive directors. Nor are there any within the remuneration of directors who perform executive functions in the Company, as they will receive only the remuneration applicable to all directors by virtue of their status as such.

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

None

B.8. Indicate whether any reduction has been made or repayment claimed in respect of certain variable components accrued where, in the first instance, payment of unconsolidated amounts has been deferred or, in the second instance, amounts have been consolidated and paid, based on data the inaccuracy of which has subsequently been clearly demonstrated. Describe the amounts reduced or repaid as a result of the application of reduction (malus) or clawback clauses, why they were applied and the financial years to which they relate.

None

B.9. Explain the main features of the long-term savings schemes, the value or equivalent annual cost of which is shown in the tables in Section C, including retirement and any other survivor's benefits, which are financed, in whole or in part, by the company, whether funded internally or externally, indicating the type of plan (defined contribution or defined benefit), the contingencies it covers, the conditions for the vesting of financial rights in favour of directors, and its compatibility with any form of compensation for early termination or the termination of the contractual relationship between the company and the director.

None

B.10. Please explain, where applicable, any compensation or other payments arising from early termination, whether at the company's or the director's initiative, or from the termination of the contract in accordance with its terms, accrued and/or received by directors during the financial year ended.

None

B.11. Indicate whether there have been any significant changes to the contracts of those performing senior management functions as executive directors and, where applicable, explain such changes. Furthermore, explain the

of the new contracts signed with executive directors during the financial year, unless these have already been explained in section A.1.

None

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

No additional remuneration has been paid to any director for services rendered to Inmoco.

B.13. Explain any remuneration arising from the granting of advances, loans and guarantees, indicating the interest rate, their essential characteristics and any amounts repaid, as well as the obligations assumed on their behalf by way of guarantee.

None

B.14. Please detail the remuneration in kind accrued by directors during the financial year, briefly explaining the nature of the various salary components.

An accident insurance policy has been taken out for all directors, covering both their professional duties and their personal lives, and the premium for the 2025 financial year was €3,773.63.

This amount is broken down in Table C.1 under (i) 'Other items'.

This amount has been apportioned among all directors who held office during 2025, resulting in €343 per director. As the amounts in the tables are entered in thousands and the software does not allow decimals to be entered, they are rounded down in this case, since the decimal is less than 5, and '0' is included instead of '0.343' in the 'Other items' column.

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

None

B.16. Explain and detail the amounts accrued during the financial year in relation to any other remuneration item other than those mentioned above, regardless of its nature or the group entity paying it, including all benefits in any form, such as when it is considered a related-party transaction or, in particular, where it significantly affects the true and fair view of the total remuneration accrued by the director, in which case the amount granted or pending payment, the nature of the consideration received and the reasons why it would have been considered, where applicable, that it does not constitute remuneration to the director by virtue of their status as such or in consideration of the performance of their executive duties must be explained, and whether or not it has been deemed appropriate to include it amongst the amounts accrued under the heading "other items" in Section C.

Some directors of Inmoco have received remuneration for serving on the boards of other companies within the Group. Specifically, these companies are CPV, FCYC and REALIA. This remuneration was received in addition to that received for serving on the Board of Directors and committees of Inmoco during the 2025 financial year.

The amounts are broken down in Table C.1 b i).

C. DETAILS OF INDIVIDUAL REMUNERATION FOR EACH DIRECTOR

Name	Type	Accrual period: financial year 2025
Ms ESTHER KOPLOWITZ ROMERO DE JUSEU	Proprietary Director	From 01/01/2025 to 31/12/2025
Ms ALICIA ALCOCER KOPLOWITZ	Sunday Vice-Chair	From 1 January 2025 to 31 December 2025
Ms ESTHER ALCOCER KOPLOWITZ	Proprietary Director	From 1 January 2025 to 31 December 2025
Mr ÁLVARO VÁZQUEZ DE LAPUERTA	Independent Director	From 1 January 2025 to 31 December 2025
Mr ELIAS FERERES CASTIEL	Independent Director	From 1 January 2025 to 30 April 2025
Mr PABLO COLIO ABRIL	Executive Director	From 1 January 2025 to 31 December 2025
Ms GISSELLE MORÁN JIMÉNEZ	Independent Director	From 1 January 2025 to 31 December 2025
Mr GERARDO KURI KAUFMANN	Shareholder Vice-Chairman	From 1 January 2025 to 31 December 2025
Mr ALEJANDRO ABOUMRAD GONZÁLEZ	Proprietary Director	From 1 January 2025 to 31 December 2025
Mr JUAN RODRÍGUEZ TORRES	Proprietary Chairman	From 1 January 2025 to 31 December 2025
Mr CARLOS SLIM HELÚ	Proprietary Director	From 1 January 2025 to 31 December 2025

C.1. Please complete the following tables regarding the individual remuneration of each director (including remuneration for the performance of executive duties) accrued during the financial year.

a) Remuneration from the company covered by this report:

i) Remuneration accrued in cash (in thousands of €)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Severance pay	Other items	Total for the 2025 financial year	Total for the 2024 financial year
Ms ESTHER KOPLOWITZ ROMERO DE JUSEU		17							17	3
Ms ALICIA ALCOCER KOPLOWITZ		17							17	3
Ms ESTHER ALCOCER KOPLOWITZ		23							23	3
Mr ÁLVARO VÁZQUEZ DE LAPUERTA		26							26	4
Mr ELIAS FERERES CASTIEL		12							12	4
Mr PABLO COLIO ABRIL		14							14	2
Ms GISSELLE MORÁN JIMÉNEZ		23							23	3
Mr GERARDO KURI KAUFMANN		14							14	2
Mr ALEJANDRO ABOUMRAD GONZÁLEZ		14							14	2
Mr JUAN RODRÍGUEZ TORRES		20							20	4
Mr CARLOS SLIM HELÚ		2							2	2

Comments

- As the figures in the tables are entered in thousands and the programme does not allow decimals to be entered, they have been rounded up (if the decimal is 5 or higher) and down (if the decimal is less than 5).

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

Name	Plan Name	Financial instruments at the beginning of the 2025 financial year		Financial instruments granted during the 2025 financial year		Financial instruments consolidated during the financial year				Matured and unexercised instruments	Financial instruments at the end of the 2025 financial year	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Price of consolidated shares	Gross profit from consolidated shares or financial instruments (€ thousands)	No. of instruments	No. of instruments	No. of equity-accounted shares
Ms ESTHER KOPLOWITZ ROMERO DE JUSEU	Plan							0.00				
Ms ALICIA ALCOGER KOPLOWITZ	Plan							0.00				
Ms ESTHER ALCOGER KOPLOWITZ	Plan							0.00				
Mr ÁLVARO VÁZQUEZ DE LAPUERTA	Plan							0.00				
Mr ELIAS FERERES CASTIEL	Plan							0.00				
Mr PABLO COLIO ABRIL	Plan							0.00				
Ms GISSELLE MORÁN JIMÉNEZ	Plan							0.00				
Mr GERARDO KURI KAUFMANN	Plan							0.00				
Mr ALEJANDRO ABOUMRAD GONZÁLEZ	Plan							0.00				
Mr JUAN RODRÍGUEZ TORRES	Plan							0.00				

Name	Plan name	Financial instruments at the start of the 2025 financial year		Financial instruments granted during the 2025 financial year		Financial instruments consolidated during the financial year				Matured and unexercised instruments	Financial instruments at the end of the 2025 financial year	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Price of consolidated shares	Gross profit from consolidated shares or financial instruments (€ thousands)	No. of instruments	No. of instruments	No. of equity-accounted shares
Mr Carlos Slim Helú	Plan							0.00				

Comments

iii) Long-term savings schemes.

Name	Remuneration for consolidation of rights to savings schemes
Ms ESTHER KOPLOWITZ ROMERO DE JUSEU	
Ms ALICIA ALCOCER KOPLOWITZ	
Ms ESTHER ALCOCER KOPLOWITZ	
Mr ÁLVARO VÁZQUEZ DE LAPUERTA	
Mr ELIAS FERERES CASTIEL	
Mr PABLO COLIO ABRIL	
Ms GISSELLE MORÁN JIMÉNEZ	
Mr GERARDO KURI KAUFMANN	
Mr ALEJANDRO ABOUMRAD GONZÁLEZ	

**ANNUAL REPORT ON THE REMUNERATION OF
DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES**

Name	Remuneration for the consolidation of rights to savings schemes
Mr JUAN RODRÍGUEZ TORRES	
Mr CARLOS SLIM HELÚ	

Name	Company's contribution for the financial year (€ thousands)				Total accumulated funds (€ thousands)			
	Savings schemes with vested economic rights		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
Ms ESTHER KOPLOWITZ ROMERO DE JUSEU								
Ms ALICIA ALCOCER KOPLOWITZ								
Ms ESTHER ALCOCER KOPLOWITZ								
Mr ÁLVARO VÁZQUEZ DE LAPUERTA								
Mr ELIAS FERERES CASTIEL								
Mr PABLO COLIO ABRIL								
Ms GISSELLE MORÁN JIMÉNEZ								
Mr GERARDO KURI KAUFMANN								
Mr ALEJANDRO ABOUMRAD GONZÁLEZ								

Name	Contribution for the financial year by the company (€ thousands)				Total accumulated funds (€ thousands)			
	Savings schemes with vested benefits		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
Mr JUAN RODRÍGUEZ TORRES								
Mr CARLOS SLIM HELÚ								

Comments

iv) Breakdown of other items

Name	Item	Amount
Ms ESTHER KOPLOWITZ ROMERO DE JUSEU	Item	
Ms ALICIA ALCOCER KOPLOWITZ	Description	
Ms ESTHER ALCOCER KOPLOWITZ	Concept	
Mr ÁLVARO VÁZQUEZ DE LAPUERTA	Description	
Mr ELIAS FERERES CASTIEL	Concept	
Mr PABLO COLIO ABRIL	Concept	
Ms GISSELLE MORÁN JIMÉNEZ	Concept	
Mr GERARDO KURI KAUFMANN	Concept	
Mr ALEJANDRO ABOUMRAD GONZÁLEZ	Concept	
Mr JUAN RODRÍGUEZ TORRES	Concept	

Name	Description	Amount
Mr CARLOS SLIM HELÚ	Description	

Comments
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b) Remuneration paid to directors of the listed company for their membership of the governing bodies of its subsidiaries:

i) Remuneration accrued in cash (in thousands of €)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Severance pay	Other items	Total for the 2025 financial year	Total for the 2024 financial year
Ms ESTHER KOLOWITZ ROMERO DE JUSEU										
Ms ALICIA ALCOCER KOPLOWITZ	21	22	14						57	8
Ms ESTHER ALCOCER KOPLOWITZ	21	22	14						57	8
Mr ÁLVARO VÁZQUEZ DE LAPUERTA										2
Mr ELIAS FERERES CASTIEL	21	23	6						50	6
Mr PABLO COLIO ABRIL	372								372	44
Ms GISSELLE MORÁN JIMÉNEZ										
Mr GERARDO KURI KAUFMANN	218	20	10					197	445	59
Mr ALEJANDRO ABOUMRAD GONZÁLEZ										
Mr JUAN RODRÍGUEZ TORRES	223	28	17						268	41

Name	Fixed remuneration	Attendance fees	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Severance pay	Other items	Total for the 2025 financial year	Total for the 2024 financial year
Mr CARLOS SLIM HELÚ										

Comments

-This includes the remuneration of those Inmoco directors who, during the 2025 financial year, were also members of the Boards of Directors of REALIA and FCYC, as well as the sole director of CPV, all of which are controlled by Inmoco.

FCYC was taken over by REALIA in June 2025, with the corresponding remuneration included up to the date of the merger.

-The REALIA Board of Directors pays a fixed annual remuneration to all directors for their service on the board and its various committees, plus a fixed annual remuneration to the Chairman and Vice-Chairman, as set out in a service contract.

- Mr Pablo Colio Abril has been the sole director of CPV throughout the 2025 financial year, receiving a fixed annual remuneration for the performance of his duties amounting to €372,000 per annum. This remuneration was paid in full by CPV.

ii) Statement of movements in share-based payment schemes and gross profit on consolidated shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of the 2025 financial year		Financial instruments granted during the 2025 financial year		Financial instruments consolidated during the financial year				Matured and unexercised instruments	Financial instruments at the end of the 2025 financial year	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Price of consolidated shares	Gross profit from consolidated shares or financial instruments (€ thousands)	No. of instruments	No. of instruments	No. of equity-accounted shares
Mrs ESTHER KOPLOWITZ ROMERO DE JUSEU	Plan							0.00				
Ms ALICIA ALCOCER KOPLOWITZ	Plan							0.00				
Ms ESTHER ALCOCER KOPLOWITZ	Plan							0.00				
Mr ÁLVARO VÁZQUEZ DE LAPUERTA	Plan							0.00				
Mr ELIAS FERERES CASTIEL	Plan							0.00				
Mr PABLO COLIO ABRIL	Plan							0.00				

**ANNUAL REPORT ON THE REMUNERATION OF
DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES**

Name	Plan name	Financial instruments at the start of the 2025 financial year		Financial instruments granted during the 2025 financial year		Financial instruments consolidated during the financial year				Matured and unexercised instruments	Financial instruments at the end of the 2025 financial year	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Price of consolidated shares	Gross profit from consolidated shares or financial instruments (€ thousands)	No. of instruments	No. of instruments	No. of equivalent shares
Ms GISELLE MORÁN JIMÉNEZ	Plan							0.00				
Mr GERARDO KURI KAUFMANN	Plan							0.00				
Mr ALEJANDRO ABOUMRAD GONZÁLEZ	Plan							0.00				
Mr JUAN RODRÍGUEZ TORRES	Plan							0.00				
Mr CARLOS SLIM HELÚ	Plan							0.00				

Comments

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iii) Long-term savings schemes.

Name	Remuneration for consolidation of rights to savings schemes
Ms ESTHER KOPLOWITZ ROMERO DE JUSEU	
Ms ALICIA ALCOCER KOPLOWITZ	
Ms ESTHER ALCOCER KOPLOWITZ	
Mr ÁLVARO VÁZQUEZ DE LAPUERTA	
Mr ELIAS FERERES CASTIEL	
Mr PABLO COLIO ABRIL	
Ms GISSELLE MORÁN JIMÉNEZ	
Mr GERARDO KURI KAUFMANN	
Mr ALEJANDRO ABOUMRAD GONZÁLEZ	
Mr JUAN RODRÍGUEZ TORRES	
Mr CARLOS SLIM HELÚ	

Name	Contribution for the financial year by the company (€ thousands)				Total accumulated funds (€ thousands)			
	Savings schemes with vested economic rights		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
Ms ESTHER KOPLOWITZ ROMERO DE JUSEU								
Ms ALICIA ALCOCER KOPLOWITZ								

Name	Contribution for the financial year by the company (€ thousands)				Amount of accumulated funds (€ thousands)			
	Savings schemes with vested economic rights		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
Ms ESTHER ALCOCER KOPLOWITZ								
Mr ÁLVARO VÁZQUEZ DE LAPUERTA								
Mr ELIAS FERERES CASTIEL								
Mr PABLO COLIO ABRIL								
Ms GISELLE MORÁN JIMÉNEZ								
Mr GERARDO KURI KAUFMANN								
Mr ALEJANDRO ABOUMRAD GONZÁLEZ								
Mr JUAN RODRÍGUEZ TORRES								
Mr CARLOS SLIM HELÚ								

Comments

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iv) Details of other items

Name	Item	Amount
Ms ESTHER KOPLOWITZ ROMERO DE JUSEU	Item	
Ms ALICIA ALCOCER KOPLOWITZ	Description	
Ms ESTHER ALCOCER KOPLOWITZ	Concept	
Mr ÁLVARO VÁZQUEZ DE LAPUERTA	Description	
Mr ELIAS FERERES CASTIEL	Concept	
Mr PABLO COLIO ABRIL	Concept	
Ms GISSELLE MORÁN JIMÉNEZ	Concept	
Mr GERARDO KURI KAUFMANN	Concept	
Mr ALEJANDRO ABOUMRAD GONZÁLEZ	Concept	
Mr JUAN RODRÍGUEZ TORRES	Concept	
Mr CARLOS SLIM HELÚ	Concept	

Comments

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

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

Name	Remuneration accrued at the Company					Remuneration accrued in group companies					Total for the 2025 financial year: company + group
	Total cash remuneration	Gross profit from consolidated shares or financial instruments	Remuneration from savings schemes	Remuneration for other items	Total for the 2025 financial year	Total cash remuneration	Gross profit from consolidated shares or financial instruments	Remuneration from savings schemes	Remuneration for other items	Total for the 2025 financial year, group	
Ms ESTHER KOPLOWITZ ROMERO DE JUSEU	17				17						17
Ms ALICIA ALCOCER KOPLOWITZ	17				17	57				57	74
Ms ESTHER ALCOCER KOPLOWITZ	23				23	57				57	80
Mr ÁLVARO VÁZQUEZ DE LAPUERTA	26				26						26
Mr ELIAS FERERES CASTIEL	12				12	50				50	62
Mr PABLO COLIO ABRIL	14				14	372				372	386
Ms GISELLE MORÁN JIMÉNEZ	23				23						23
Mr GERARDO KURI KAUFMANN	14				14	445				445	459
Mr ALEJANDRO ABOUMRAD GONZÁLEZ	14				14						14

Name	Remuneration accrued at the Company					Remuneration accrued in group companies					Total for the 2025 financial year: company + group
	Total cash remuneration	Gross profit on consolidated shares or financial instruments	Remuneration from savings schemes	Remuneration for other items	Total for the 2025 financial year	Total cash remuneration	Gross profit from consolidated shares or financial instruments	Remuneration from savings schemes	Remuneration for other items	Group total for the 2025 financial year	
Mr JUAN RODRÍGUEZ TORRES	20				20	268				268	288
Mr CARLOS SLIM HELÚ	2				2						2
TOTAL	182				182	1,249				1,249	1,431

Comments

C.2. Indicate the trend over the last 5 years in the amount and percentage change in the remuneration accrued by each of the directors of the listed company who have served during the financial year, the company's consolidated results, and the average remuneration on a full-time equivalent basis of the employees of the company and its subsidiaries who are not directors of the listed company.

	Total amounts accrued and annual percentage change									
	Financial year 2025	% Change 2025/2024	Financial year 2024	% Change 2024/2023	Financial year 2023	% Change 2023/2022	Financial year 2022	% Change 2022/2021	Financial year 2021	
Executive directors										
Mr PABLO COLIO ABRIL	386	739.13	46	-	0	-	0	-	0	
External directors										
Mr JUAN RODRÍGUEZ TORRES	288	540.00	45	-	0	-	0	-	0	

Total amounts accrued and % annual change									
	Financial year 2025	% Change 2025/2024	Financial year 2024	% Change 2024/2023	Financial year 2023	% Change 2023/2022	Financial year 2022	% Change 2022/2021	Financial year 2021
Mr GERARDO KURI KAUFMANN	459	652.46	61	-	0	-	0	-	0
Ms ALICIA ALCOCER KOPLOWITZ	74	572.73	11	-	0	-	0	-	0
Mr CARLOS SLIM HELÚ	2	0.00	2	-	0	-	0	-	0
Ms ESTHER ALCOCER KOPLOWITZ	80	627.27	11	-	0	-	0	-	0
Mr ALEJANDRO ABOUMRAD GONZÁLEZ	14	600.00	2	-	0	-	0	-	0
Mrs ESTHER KOPLOWITZ ROMERO DE JUSEU	17	466.67	3	-	0	-	0	-	0
Ms GISSELLE MORÁN JIMÉNEZ	23	666.67	3	-	0	-	0	-	0
Mr ELIAS FERERES CASTIEL	62	520.00	10	-	0	-	0	-	0
Mr ÁLVARO VÁZQUEZ DE LAPUERTA	26	333.33	6	-	0	-	0	-	0
Consolidated results of the company									
	420,413	80.20	233,304	-	0	-	0	-	0
Average employee remuneration									
	43	-6.52	46	-	0	-	0	-	0



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DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES**

Comments

Inmoco was incorporated in 2024 and therefore it is only possible to compare the financial years 2024 and 2025.
The figure for "Consolidated results of the company" for the 2024 financial year has been adjusted to bring it into line with the information reported in the company's annual accounts.

D. OTHER INFORMATION OF INTEREST

If there is any relevant aspect regarding directors' remuneration that has not been covered in the other sections of this report, but which needs to be included to provide more complete and reasoned information on the company's remuneration structure and practices in relation to its directors, please briefly detail it.

[

This annual remuneration report has been approved by the company's board of directors at its meeting held on:

[24/02/2026]

Please indicate whether any directors voted against or abstained from voting on the approval of this Report.

[] Yes

[] No