



INMOCEMENTO, S.A.

REASONED PROPOSAL OF THE BOARD OF DIRECTORS OF INMOCEMENTO, S.A. ON THE "REMUNERATION POLICY OF THE DIRECTORS OF INMOCEMENTO, S.A. (2027, 2028 AND 2029)" WHICH IS SUBMITTED FOR APPROVAL BY THE GENERAL SHAREHOLDERS' MEETING CALLED TO BE HELD ON JUNE 24, 2026, AT FIRST CALL OR, WHERE APPROPRIATE, ON JUNE 25, 2026, ON SECOND CALL UNDER ITEM 3.2 OF THE AGENDA

Article 529 novodecies of the consolidated text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of 2 July (hereinafter, the "**Capital Companies Act**") establishes the obligation for listed companies to prepare and submit the remuneration policy for approval by the General Shareholders' Meeting, On the basis of a reasoned proposal from the Board of Directors accompanied by a specific report from the Appointments and Remuneration Committee.

In accordance with the foregoing, the Board of Directors of Inmocermento, S.A. (hereinafter, the "**Company**" or "**INMOCEMENTO**") at its meeting held on April 28, 2026, has approved this reasoned proposal regarding the Remuneration Policy for the Directors of INMOCEMENTO, S.A. for the years 2027 to 2029 (hereinafter, the "**Remuneration Policy**").") which will be submitted for approval by the Ordinary General Meeting of Shareholders under item 3.2 of the Agenda.

Likewise, both this reasoned proposal of the Board of Directors and the specific report of the Appointments and Remuneration Committee attached as an Annex to this proposal, must be published on the Company's corporate website from the publication of the notice of the General Meeting, expressly attributing to shareholders the right to request the delivery or free delivery of the same. a right that will be mentioned in the notice of call for the General Meeting.

The Remuneration Policy will replace the "Remuneration Policy 2024-2026" which was approved by decision of the sole shareholder of INMOCEMENTO adopted on October 28, 2024 and ratified by the General Shareholders' Meeting of June 12, 2025, and in force since November 12, 2024, the date on which the Company's shares were effectively admitted to trading on the Spanish Stock Exchanges.

This new Remuneration Policy gives continuity to the previous one, in force until December 31, 2026, with regard to the principles, structure and content of the remuneration package for directors (both in their capacity as such and for the performance of executive functions) and has been prepared in accordance with the provisions of articles 217 and 529 novodecies of the Capital Companies Act. 34 of the Articles of Association and 28 of the Regulations of the Board of Directors of the Company.

In accordance with the foregoing and in accordance with the Report of the Company's Appointments and Remuneration Committee on the proposed Remuneration Policy, the content and motivation of which is assumed by the Board of Directors, the Board of Directors concludes that the Remuneration Policy that will be submitted for approval by the Ordinary General Shareholders' Meeting, complies with applicable regulations and is in accordance with the best practices of good corporate governance, complying with the criteria of good governance and transparency and allowing the Company to have an adequate remuneration policy aligned with the interests of its shareholders and other stakeholders.

In this regard, the Board of Directors proposes to the General Meeting: "*To approve the Remuneration Policy for the Company's Directors applicable for the years 2027, 2028 and 2029, the text of which has been made available to shareholders from the date of publication of the*



notice of convocation of the General Meeting together with the reasoned proposal of the Board of Directors and the report of the Appointments and Remuneration Committee."



ANNEX

REPORT OF THE APPOINTMENTS AND REMUNERATION COMMITTEE OF INMOCEMENTO, S.A. ON THE "REMUNERATION POLICY OF THE DIRECTORS OF INMOCEMENTO, S.A. (2027, 2028 AND 2029)" WHICH IS SUBMITTED FOR APPROVAL BY THE GENERAL SHAREHOLDERS' MEETING CALLED TO BE HELD ON JUNE 24, 2026, AT FIRST CALL OR, WHERE APPROPRIATE, ON 25 JUNE 2026, AT SECOND CALL, UNDER ITEM 3.2 OF THE AGENDA

1. Introduction

Article 529 novodecies of the consolidated text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of 2 July (the "**Capital Companies Act**") establishes for listed companies the obligation to prepare and submit for approval by the General Shareholders' Meeting the remuneration policy of the Board of Directors.

In this regard, the Board of Directors is responsible for drawing up the reasoned proposal for the remuneration policy, which must be accompanied by a specific report from the appointments and remuneration committee. Both documents must be published on the company's corporate website from the publication of the notice of the General Meeting, expressly attributing to the shareholders the right to request the delivery or free delivery of the same, a right that will be mentioned in the notice of call to the General Meeting.

Within the framework of the foregoing, the Appointments and Remuneration Committee of the Board of Directors of Inmocermento S.A. (the "**Company**" or "**INMOCEMENTO**") formulates this report on the proposal of the Board of Directors of the Company to approve the Remuneration Policy for the Directors of Inmocermento, S.A. for the years 2027, 2028 and 2029 (the "**Remuneration Policy**").

2. Justification and main aspects of the Remuneration Policy

The Remuneration Policy will replace, as of January 1, 2027, the "Remuneration Policy 2024-2026" which was approved by decision of the sole shareholder of INMOCEMENTO adopted on October 28, 2024 and ratified by the General Shareholders' Meeting of June 12, 2025, and effective since November 12, 2024, date on which the Company's shares were effectively admitted to trading on the Spanish Stock Exchanges.

This new Remuneration Policy gives continuity to the previous one, in force until December 31, 2026, with regard to the principles, structure and content of the remuneration package of Directors (both in their capacity as such and for the performance of executive functions) and has been prepared in accordance with the provisions of articles 217 and 529 novodecies of the Capital Companies Act. 34 of the Articles of Association and 28 of the Regulations of the Board of Directors of the Company.

As part of the process of determining the Remuneration Policy, multiple internal and external perspectives were taken into account to assess the degree of adequacy of the Remuneration Policy with its purpose.

Among other aspects, the Committee assesses its degree of alignment with the composition of the Company's Board of Directors, as well as its objectives, strategy and sustainability in the short and long term, with stakeholders, in particular, the Company's shareholders and their contribution



to the company's strategy, in accordance with corporate governance regulations and recommendations.

A summary of the Remuneration Policy is as follows:

(i) Remuneration of directors in their capacity as such:

A mixed remuneration system is established that will be made up of two components:

- a) A share in net profits that may not exceed 2% of the profit for the 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 covered, and if the shareholders have been granted a minimum dividend of 4% of the nominal value of the shares.
- b) Allowances for attendance at meetings of the Board of Directors and its internal committees. The specific determination of the amount of the allowances for effective attendance at the meetings of the Board of Directors and the Audit and Control and Appointments and Remuneration Committees shall be agreed annually by the Board of Directors. For the year 2027, the amount of the aforementioned remuneration per meeting and per director will be as follows:
 - Board of Directors 2,000 euros
 - Audit and Control Committee..... 1,000 euros
 - Appointments and Remuneration Committee..... 1,000 euros

These amounts will be maintained in the successive years in which the Remuneration Policy is in force, unless they are modified by agreement of the Board of Directors, following a report from the Appointments and Remuneration Committee.

Within the remuneration of non-executive directors, there are no variable remuneration concepts linked to the value of INMOCEMENTO's shares or to any other instrument.

The maximum amount of remuneration that the Company may pay annually to all its directors in their capacity as such, unless the General Shareholders' Meeting decides to modify it in the future, will be 500,000 euros.

(ii) Remuneration of directors for the performance of executive functions:

Executive directors shall only receive the remuneration corresponding to all directors for their status as such. In this regard, despite the fact that INMOCEMENTO's Bylaws provide that the remuneration for the executive functions of the directors to whom functions of this nature are attributed may consist of a fixed annual remuneration, a variable remuneration referenced to different parameters, savings and pension systems, severance payments, non-compete and insurance agreements and a system of remuneration in kind specific to the management team, the Remuneration Policy has not contemplated any remuneration for directors for the performance of executive functions in any capacity.

3. Conclusion

In view of the provisions of this report, the Company's Appointments and Remuneration Committee considers that the proposed Remuneration Policy for the years 2027 to 2029 contains



the information required by the applicable regulations, particularly with regard to the regulation of the remuneration of listed companies, is in line with the criteria of good governance and transparency and is aligned with the interests of shareholders and other groups of interest.

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